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
HOCHSTEIN FOUNDATION INC
C/O JUDY WEINBERGER

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1418 AVENUE N

City or town, state, and ZIP code
BROOKLYN, NY 11230

A Employer identification number
13-6161765

B Telephone number
7186453130

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 26,074,565.

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

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	906,215.	906,215.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,254,625.			
	b Gross sales price for all assets on line 6a 17,422,571.				
	7 Capital gain net income (from Part IV, line 2)		13,254,625.		
	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	293,015.	244,429.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	14,453,855.	14,405,269.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	6,115.	0.		0.
	c Other professional fees				
	17 Interest	114.	114.		0.
	18 Taxes STMT 4	7,202.	<798.>		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	111,704.	110,954.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	125,135.	110,270.		0.
	25 Contributions, gifts, grants paid	1,410,000.			1,410,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,535,135.	110,270.		1,410,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	12,918,720.			
	b **Net investment income** (if negative, enter -0-)		14,294,999.		
	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	19,500.	19,536.	19,536.
	2 Savings and temporary cash investments	264,692.	489,663.	489,663.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	9,549,848.		
	c Investments - corporate bonds	443,094.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	2,351,314.	25,704,065.	25,565,366.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	12,628,448.	26,213,264.	26,074,565.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,401,090.	1,401,090.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	11,227,358.	24,812,174.	
	30 **Total net assets or fund balances**	12,628,448.	26,213,264.	
	31 **Total liabilities and net assets/fund balances**	12,628,448.	26,213,264.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,628,448.
2 Enter amount from Part I, line 27a	2	12,918,720.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	666,096.
4 Add lines 1, 2, and 3	4	26,213,264.
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	26,213,264.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	17,422,571.		4,167,946.	13,254,625.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				13,254,625.

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	13,254,625.
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	424,600.	20,656,915.	.020555
2007	568,500.	21,801,645.	.026076
2006	501,150.	19,560,530.	.025620
2005	423,000.	18,172,908.	.023276
2004	2,091,759.	17,730,000.	.117979

2 **Total** of line 1, column (d)	2	.213506
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	.042701
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	27,295,527.
5 Multiply line 4 by line 3	5	1,165,546.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142,950.
7 Add lines 5 and 6	7	1,308,496.
8 Enter qualifying distributions from Part XII, line 4	8	1,410,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	142,950.
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	142,950.
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	142,950.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 9,176.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 180,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	189,176.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	326.
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	45,900.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	45,900. **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)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JUDY WEINBERGER Telephone no. ▶ (718)645-3130

Located at ▶ 1418 AVENUE N, BROOKLYN, NY ZIP+4 ▶ 11230

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A — 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 NONE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	22,050,451.
b	Average of monthly cash balances		1b	16,087.
c	Fair market value of all other assets		1c	5,644,657.
d	**Total** (add lines 1a, b, and c)		1d	27,711,195.
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	27,711,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	415,668.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	27,295,527.
6	**Minimum investment return.** Enter 5% of line 5		6	1,364,776.

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

1	Minimum investment return from Part X, line 6		1	1,364,776.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 142,950.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	142,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,221,826.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,221,826.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,221,826.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,410,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,410,000.
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	142,950.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,267,050.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,221,826.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 890,537.				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	890,537.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶$ 1,410,000.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,221,826.
e Remaining amount distributed out of corpus	188,174.			
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	1,078,711.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	890,537.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	188,174.			
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 188,174.				

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			▶ 3a	1410000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	906,215.	
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			14	293,015.	
8 Gain or (loss) from sales of assets other than inventory			18	13,254,625.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		14,453,855.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 14,453,855.

(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).
	- NA -

HOCHSTEIN FOUNDATION INC
Form 990-PF (2009) C/O JUDY WEINBERGER 13-6161765 Page 1

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 11/15/10 Date Title

Paid Preparer's Use Only

Preparer's signature	Date 10/11/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed) address, and ZIP code: RR ADVISORY GROUP, LLC 1065 AVENUE OF THE AMERICAS NEW YORK, NY 10018		EIN	
		Phone no. (212) 869-5900	

923622 02-02-10

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	MSSB ACCT XXX04860 - SEE STMT ATTACHED	P	VARIOUS	VARIOUS
b	MSSB ACCT XXX04860 - SEE STMT ATTACHED	P	VARIOUS	VARIOUS
c	MSSB ACCT XXX04891 - SEE STMT ATTACHED	P	VARIOUS	VARIOUS
d	MSSB ACCT XXX04940 - SEE STMT ATTACHED	P	VARIOUS	VARIOUS
e	MSSB ACCT XXX04951 - SEE STMT ATTACHED	P	VARIOUS	VARIOUS
f	OCA BRIGADE CREDIT FUND LLC (EIN: 26-4217345)	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	161,501.		100,015.	61,486.
b	15,471,229.		3,133,374.	12,337,855.
c	726,065.		515,435.	210,630.
d	115,063.		108,656.	6,407.
e	330,744.		310,466.	20,278.
f	617,969.			617,969.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(i) 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				61,486.
b				12,337,855.
c				210,630.
d				6,407.
e				20,278.
f				617,969.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	13,254,625.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DREYFUS - DIVIDENDS	226.	0.	226.
MSSB - ACCT XXX04940	62,900.	0.	62,900.
MSSB - ACCT XXX04948	127,996.	0.	127,996.
MSSB - ACCT XXX04948 (ACCRUED INTEREST PAID)	<6,684.>	0.	<6,684.>
MSSB - ACCT XXX04951	40,539.	0.	40,539.
MSSB - ACCT. XXX-04860	500,035.	0.	500,035.
MSSB - ACCT. XXX-04860 (ACCRUED INTEREST PAID)	<5,274.>	0.	<5,274.>
MSSB - ACCT. XXX04891	186,477.	0.	186,477.
TOTAL TO FM 990-PF, PART I, LN 4	906,215.	0.	906,215.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OCA BRIGADE CREDIT FUND LLC (EIN 26-4217345)	244,429.	244,429.	
MSSB ACCT XXX04860 - NONDIVIDEND DISTRIBUTION	48,102.	0.	
OCA BRIGADE CREDIT K-1 (TAX EXEMPT INTEREST)	484.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	293,015.	244,429.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,115.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,115.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	<798.>	<798.>		0.
PRIOR YEAR FEDERAL TAXES PAID	8,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,202.	<798.>		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	750.	0.		0.
BANK FEES - MSSB ACCT XXX04860	34.	34.		0.
BANK FEES - MSSB ACCT XXX04891	<213.>	<213.>		0.
MANAGEMENT FEES - ACCT XXX04891	9,520.	9,520.		0.
MANAGEMENT FEES - ACCT XXX04948	4,915.	4,915.		0.
MANAGEMENT FEES - ACCT XXX04940	3,950.	3,950.		0.
BANK FEES - MSSB ACCT XXX04951	8.	8.		0.
MANAGEMENT FEES - ACCT XXX04951	8,372.	8,372.		0.
OCA BRIDGADE CREDIT FUND LLC (PORTFOLIO DEDUCTIONS)	84,368.	84,368.		0.
TO FORM 990-PF, PG 1, LN 23	111,704.	110,954.		0.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MSSB ACCT XXX04860 - STOCKS, BONDS, & FUNDS	COST	10,742,437.	9,232,669.
OCA BRIGADE CREDIT FUND LLC	COST	6,289,314.	6,289,314.
MSSB ACCT XXX04951 - COMMON STOCKS & OPTIONS	COST	1,990,395.	2,265,429.
MSSB ACCT XXX04948 - BONDS, MTG SECURTIES & FUNDS	COST	2,462,548.	2,482,145.
MSSB ACCT XXX04891 - PREFERRED STOCKS	COST	2,690,602.	3,556,037.
MSSB ACCT XXX04940 - PREFERRED STOCKS	COST	1,528,769.	1,739,772.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,704,065.	25,565,366.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MIRIAM HOCHSTEIN 6 EAST 45TH STREET NEW YORK, NY 10017	BOARD MEMBER 0.00	0.	0.	0.
MICHAEL HOCHSTEIN	BOARD MEMBER 0.00	0.	0.	0.
STEPHEN HOCHSTEIN	BOARD MEMBER 0.00	0.	0.	0.
RICHARD HOCHSTEIN	BOARD MEMBER 0.00	0.	0.	0.
HELEN FUSS	BOARD MEMBER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHECK #1899 - AMERICAN FRIENDS OF BET E	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1901 - AMERICAN FRIENDS OF YESHIVA	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	36,000.
CHECK #1903 - YESHIVA NETZACH YISRAEL	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	10,000.
CHECK #1905 - UNITED CHARITY INSTITUTION	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	160,000.
CHECK #1907 - AMERICAN FRIENDS OF BET E	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	40,000.
CHECK #1898 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	5,000.
CHECK #1900 - AMERICAN FRIENDS OF YESHW	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	36,000.
CHECK #1902 - AMERICAN FRIENDS OF OHR S	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	50,000.

CHECK #1904 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1906 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	54,000.
CHECK #1908 - AMERICAN FRIENDS & BETEL	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	30,000.
CHECK #1909 - INSTITUTES OF TECHNOLOGY	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	36,000.
CHECK #1911 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1914 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	2,000.
CHECK #1916 - YESHIVA CHOFETZ CHAIM	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	200,000.
CHECK #1918 - EZRA LEMARK	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	1,000.
CHECK #1921 - CONG YESHIVAS EITZ HAIM K	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	3,000.
CHECK #1925 - AMERICAN FRIENDS OF HEBRO	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	25,000.

CHECK #1927 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	70,000.
CHECK #1929 - AMERICAN COMMITTEE FOR	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	10,000.
CHECK #1931 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	250,000.
CHECK #1910 - AMERICAN FRIENDS OF HEBSO	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	25,000.
CHECK #1912 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	46,000.
CHECK #1915 - NEVE YERUSHALAYIM INC	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	25,000.
CHECK #1917 - AMERICAN FRIENDS OF JOSHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1919 - PEF	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	100,000.
CHECK #1923 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1926 - YESHIVA NETZACH YISRAEL	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	50,000.

CHECK #1928 - AMERICAN FRIENDS OF MATAN	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	30,000.
CHECK #1932 - AMERICAN FRIENDS OF YESHI	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	18,000.
CHECK #1934 - AMERICAN FRIENDS OF NISHM	N/A GENERAL CHARITABLE PURPOSE	PUBLIC CHARITY	8,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,410,000.

Reserved Client
Financial Management Account
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04860-11 650

Details of Earnings 2009 continued

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160006900	*** SONY CORP SPON ADR-NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 76.68				
160007800	ZWEIG TOTAL RETURN FD INC A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	3,745.92					
Totals		$ 48,102.56	$ 1,467.46				

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	.4	ARCHER-DANIELS-MIDLAND CO MERGER 01/08/09 17311G284000	01/08/09	01/08/09	$ 11.09	$ 15.23	($ 4.14)	
125000030	600	BIOTECH HOLDRS TRUST DEPOSITARY RCPTS SALE OF RTS ON 600.0000 SHS	04/03/09	04/03/09	50,145.54	.01		50,145.53
125000040	600	BIOTECH HOLDRS TRUST DEPOSITARY RCPTS SALE OF RTS ON 600.0000 SHS	11/02/09	11/02/09	809.28	.01		809.27
125000080	10,000	CITIGROUP FDG INC ELKS 13.5% PA BASED UPON THE COMMON STOCK PROCEEDS INCLUDE PREMIUM AMOUNT $10535.00	02/25/08	03/06/09	110,535.00	100,000.00		10,535.00
Total					$ 161,500.91	$ 100,015.25	($ 4.14)	$ 61,489.80

2009 YEAR END SUMMARY

Reserved Client Financial Management Account 2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04860-11 650

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	200	BEAR STEARNS CAP TR III 7.80%	06/05/02	11/30/09	$ 5,000.00	$ 5,068.40	($ 68.40)	
	200		06/06/02		5,000.00	5,092.50	(92.50)	
	2,000		06/14/02		50,000.00	50,925.00	(925.00)	
	1,600		06/17/02		40,000.00	40,640.00	(640.00)	
125000050	.0187	CITIGROUP INC	09/20/02	07/30/09	.06	.63	(.57)	
	.0224	MERGER 07/30/09 172967556000	02/06/06		.07	1.00	(.93)	
	.1092		09/07/06		.35	.37	(.02)	
	.0112		11/13/07		.04	.39	(.35)	
	.1092		01/16/08		.35	.37	(.02)	
	.1093		05/09/08		.35	.37	(.02)	
125000060	.0187	CITIGROUP INC	09/20/02	07/30/09	.06	.63	(.57)	
	.0224	MERGER 07/30/09 172967572000	02/06/06		.07	1.00	(.93)	
	.1092		09/07/06		.35	.37	(.02)	
	.0112		11/13/07		.04	.39	(.35)	
	.1092		01/18/08		.35	.37	(.02)	
	.1093		05/06/08		.35	.37	(.02)	
125000070	.0187	CITIGROUP INC	09/20/02	07/30/09	.06	.63	(.57)	
	.0224	MERGER 07/30/09 17310G202000	02/06/06		.07	1.00	(.93)	
	.1092		09/07/06		.35	.37	(.02)	
	.0112		11/13/07		.04	.39	(.35)	
	.1092		01/18/08		.35	.37	(.02)	
	.1093		05/06/08		.35	.37	(.02)	
125000090	.4	CITIZENS REPUBLIC BANCORP INC MERGER 09/30/09 174687103000	08/28/06	09/30/09	.30	.32	(.02)	
125000100	122,030	CITIZENS REPUBLIC BANCORP INC CGMI AND/OR ITS AFFILIATES	08/28/06	10/09/09	81,221.98	99,999.68	(18,777.70)	
125000110	.3952	KEYCORP -NEW MERGER 08/07/09 49327Q204000	11/16/06	08/07/09	2.59	2.43		.16
125000120	3,000	UST INC	10/17/03	01/06/09	208,500.00	96,010.44		112,489.56
	450		12/14/04		31,275.00	20,255.50		11,019.50
	216,100		07/01/69		15,018,950.00	2,809,300.00		12,209,650.00

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC

Account Number 589-04860-11 650

Details of Long Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000130	450	UST INC	07/02/76	01/08/09	$ 31,275.00	$ 5,850.00		$ 25,425.00 c
Total					$ 15,471,228.53	$ 3,133,373.66	($ 20,729.35)	$ 12,358,584.22

c Based on information supplied by Client or other financial institution, not verified by us.

Details of Accrued Income 2009

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000900	ALCOA INC BOOK/ENTRY DTD 07/15/2008 DUE 07/15/2013 RATE 6.000	07/14/09	$ 50.00	
120001300	BEAR STEARNS CAP TR III 7.80%	11/30/09		325.00
120003700	CITIZENS FUNDING TR I 7.50% ENHANCED TR PFD	09/30/09		312.50
120004800	KEYCORP CAPITAL IX 6.75%	06/07/09		807.30
120005000	MORGAN STANLEY GLOBAL SUB NOTES BOOK/ENTRY DD 3/20/2004 DUE 04/01/2014 RATE 4.750	08/11/09	1,979 17	
120008000	WHIRLPOOL CORP DTD 05/04/2009 DUE 05/01/2012 RATE 8.000	07/14/09	3,244.44	
Total			$ 5,273.61	$ 1,444.80

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC

Account Number 589-04940-15 650

Details of Earnings 2009 *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160001400	PS BUSINESS PARK PFD 6.70% DEP SHR 1/1000	$ 1,005.00						
160001500	WESTERN ASSET MONEY MARKET FUND CLASS A	290.53						
160001600	PUBLIC STORAGE (MD)6.18% PFD D DEP SHS REPSTG 1/1000 CUM PFD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2,136.59			5.46	9.90		
160001700	REALTY INCOME CORP 6.75% CUM RED PFD CL E A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	451.30			3 20	2.55		
160001800	SATURNS GOLDMAN SACHS GROUP TR UNIT CL A	1,575.00	1,575.00					
160001900	WEINGARTEN REALTY INVEST PFD 8.10%	448.70						
Totals		$ 20,624.67	$ 14,198.00		$ 230.42	$ 151.81		

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	775	PRUDENTIAL PLC 6.50% PFD EXCHANGEABLE CAPITAL SECURITIE STRIP YIELD = 6.726% 6.5000% DUE 99/99/9999	09/17/09	10/15/09	$ 18,870.76	$ 17,135.25		$ 1,735.51
125000020	300	RENAISSANCERE HOLDINGS LTD 7.30% PFD NEXT CALL:07/22/09 AT 25.000 Morgan Stanley Sml	06/01/09	07/21/09	6,494.83	5,819.79		675.04

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC
Account Number 589-04940-15 650

Details of Short Term Gain (Loss) 2009 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	775	RENAISSANCERE HOLDINGS LTD 7.30% PFD NEXT CALL:09/29/09 AT 25.000 MorganStanley SmithBarney LLC	06/01/09	09/28/09	$ 18,188.86	$ 15,034.46		$ 3,154 40
125000040	650	REPSOL INTL CAPITAL LTD 7.45% SER A PFD-USD NEXT CALL:10/07/09 AT 25.000 MorganStanley SmithBarney LLC	07/22/09	10/06/09	16,308.08	15,871.50		636.58
125000050	742	BEAR STEARNS CAP TR III 7.80%	06/08/09	11/30/09	18,550.00	17,273 76		1,276.24
125000060	200	ENDURANCE SPECIALTY HLDG 7.75% 7.7500% DUE 99/99/9999 NEXT CALL:12/15/15 AT 25.000	05/27/09	11/20/09	4,645.88	3,537.78		1,108.10
125000070	1,000	ING GROEP NV 6.375% PFD PERPETUAL STRIP YIELD = 12.019% 6.3750% DUE 99/99/9999	05/01/09	09/10/09	13,259.66	14,150.00	(890.34)	
	1,000		06/18/09		13,259.65	15,430.00	(2,170.35)	
125000080	225	SOVEREIGN CAP TR V 7.75% 7.7500% DUE 05/22/2036 NEXT CALL:05/22/11 AT 25 000 MorganStanley SmithBarney LLC	06/02/09	10/29/09	5,485.35	4,609.50		881.85
Total					$ 115,063.07	$ 108,656.04	($ 3,060.69)	$ 9,457.72

Details of Accrued Income 2009

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120002800	BEAR STEARNS CAP TR III 7.80%	11/30/09		$ 60.29
Total				$ 60.29

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Earnings 2009 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160006500	WEINGARTEN REALTY INVEST PFD 8.10%	$ 140.94						
160008600	WEINGARTEN REALTY INVST 6.50% PERP A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2,125.25			571.19	428.40		
Totals		$ 86,068.77	$ 72,193.63		$ 588.48	$ 579.56		

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	.1972	SANTANDER FINANCE PFD	04/03/09	09/29/09	$ 4.93	$ 3.60		$ 1.33
	.1526	MERGER 09/29/09 80281R706001	04/03/09		3.82	3.10		.72
125000020	43	ARCH CAPITAL GROUP LTD 8% NEXT CALL:02/01/11 AT 25.000	04/03/09	04/23/09	856.36	859.92	(3.56)	
125000030	3	PARTNERRE LTD 6.75% PFD NEXT CALL:05/23/08 AT 25.000	04/03/09	04/23/09	55.04	56.03	(.99)	
125000040	5	PRUDENTIAL PLC PFD 6.75% EXCHANGEABLE CAP SECS NEXT CALL:09/23/08 AT 25.000	04/03/09	04/23/09	63.09	66.25	(3.16)	
125000050	22	PRUDENTIAL PLC 6.50% PFD EXCHANGEABLE CAPITAL SECURITIE 6.5000% DUE 99/99/9999 NEXT CALL:09/23/10 AT 25.000	04/03/09	04/23/09	276.25	283.05	(6.80)	
125000060	54	RENAISSANCERE HLDGS 6.60% PFD SER D STRIP YIELD = 9.658% 6.6000% DUE 99/99/9999	04/03/09	04/23/09	836.87	823.01		13.86

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	34	AEGON NV 6.875% PFD 6.8750% DUE 99/99/9999 NEXT CALL:09/15/11 AT 25.000	04/03/09	04/23/09	$ 340.90	$ 286.30		$ 54.60
125000080	38	AEGON N.V 7.25% PFD STRIP YIELD = 15.885% 7.2500% DUE 99/99/9999 NEXT CALL:12/15/12 AT 25.000	04/03/09	04/22/09	418.79	354.49		64.30
125000090	122	AT&T INC 6.375% STRIP YIELD = 6.409% YIELD 6.396% MTY 6.3750% DUE 02/15/2056	04/03/09	04/22/09	3,079.20	3,077.99		1.21
125000100	176	AT&T INC 6.375% YIELD/CL 4.391% 021512 25.000 6.3750% DUE 02/15/2056 NEXT CALL:02/15/12 AT 25.000	04/03/09	07/27/09	4,668.84	4,440.37		228.47
125000110	34	ABN AMRO CAP FUND TST V 5.90% STRIP YIELD = 19.945% 5.9000% DUE 12/31/2049 NEXT CALL:05/22/09 AT 25.000	04/03/09	04/22/09	255.05	236.91		18.14
125000120	38	ABN AMRO CAP FUND TST V 5.90% 5.9000% DUE 12/31/2049 NEXT CALL:05/23/09 AT 25.000	04/03/09	04/23/09	271.30	264.78		6.52
125000130	102	ABN AMRO CAP FUND TST V 5.90% STRIP YIELD = 11.551% 5.9000% DUE 12/31/2049 NEXT CALL:09/17/09 AT 25.000	04/03/09	08/18/09	1,324.59	710.73		613.86
125000140	798	ABN AMRO CAP FUND TST V 5.90% STRIP YIELD = 12.265% 5.9000% DUE 12/31/2049 NEXT CALL:09/19/09 AT 25.000	04/03/09	08/20/09	9,776.04	5,560.38		4,215.66
125000150	370	ABN AMRO CAP FUND TST V 5.90% STRIP YIELD = 13.996% 5.9000% DUE 12/31/2049 NEXT CALL:09/23/09 AT 25.000	04/03/09	08/24/09	3,988.60	2,578.12		1,410.48
125000160	488 25 77	ABN AMRO CAP FUND TST V 5.90% STRIP YIELD = 14.281% 5.9000% DUE 12/31/2049 NEXT CALL:09/25/09 AT 25.000	04/03/09 07/16/09 07/17/09	08/26/09	5,162.07 264.45 814.51	3,400.34 294.00 913.40	 (29.55) (98.89)	1,761.73

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	52	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 20.138% 6.0800% DUE 02/18/2049 NEXT CALL:05/22/09 AT 25.000	04/03/09	04/22/09	$ 397.21	$ 358.95		$ 38.26
125000180	587	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 13.263% 6.0800% DUE 02/18/2049 NEXT CALL:09/19/09 AT 25.000	04/03/09	08/20/09	8,032.40	4,742.22		3,290.18
125000190	348	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 14.373% 6.0800% DUE 02/18/2049 NEXT CALL:09/23/09 AT 25.000	04/03/09	08/24/09	3,745.14	2,388.37		1,356.77
125000200	731	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 14.738% 6.0800% DUE 02/18/2049 NEXT CALL:09/25/09 AT 25.000	04/03/09	08/26/09	7,727.35	5,045.95		2,681.40
125000210	174	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 16.659% 6.0800% DUE 02/18/2049 NEXT CALL:09/27/09 AT 25.000	04/03/09	08/28/09	1,633.66	1,201.09		432.77
125000220	1,071 67 104	ABN AMRO CAP FDG TR VII 6.08% STRIP YIELD = 0.000% 6.0800% DUE 02/18/2049 NEXT CALL:10/01/09 AT 25.000	04/03/09 07/15/09 07/16/09	09/01/09	8,750.59 547.42 849.73	7,392.89 787.96 1,224.42	 (240.54) (374.69)	1,357.70
125000230	28	AEGON N.V CAP SECS 6.375% STRIP YIELD = 17.478% 6.3750% DUE 99/99/9999 NEXT CALL:06/15/15 AT 25.000	04/03/09	04/22/09	262.37	210.01		52.36
125000240	38	AEGON NV FLOATING RATE PFD 5.8656% DUE 99/99/9999 NEXT CALL:12/15/10 AT 25.000 Morgan Stanley Sml	04/03/09	07/14/09	524.19	227.24		296.95
125000250	298	ALABAMA POWER CO 5.875% XLCA INSD YIELD/CL 4.533% 040112 25.000 5.8750% DUE 04/01/2047	04/03/08	10/15/09	6,100.44	5,894.03		206.41

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00000336 00008321

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short-Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000260	214 11	ALABAMA POWER CO 5.875% XLCA INSD STRIP YIELD = 5.847% YIELD 5.840% MTY	04/03/09 07/15/09	11/16/09	$ 6,839.16 274.44	$ 5,344.59 282.36	($ 5.43) (7.92)	
125000270	775	ALLIANZ SE 8.375% STRIP YIELD = 8.693% 8.3750% DUE 99/99/9999 NEXT CALL:06/15/13 AT 25.000	04/03/09	12/03/09	18,693.00	13,079.75		5,613.25
125000280	425	ALLIANZ SE 8.375% STRIP YIELD = 8.684% 8.3750% DUE 99/99/9999 NEXT CALL:06/15/13 AT 25.000	04/03/09	12/04/09	10,263.75	7,172.77		3,090.98
125000290	846	ALLIANZ SE 8.375% STRIP YIELD = 8.705% 8.3750% DUE 99/99/9999 NEXT CALL:06/15/13 AT 25.000	04/03/09	12/10/09	20,412.80	14,278.03		6,134.77
125000300	1,195 5 57 377 684	ALLIANZ SE 8.375% STRIP YIELD = 8.698% 8.3750% DUE 99/99/9999 NEXT CALL:06/15/13 AT 25.000	04/03/09 07/16/09 07/17/09 08/13/09 10/07/09	12/11/09	29,862.48 120.76 1,618.23 9,105.57 16,761.97	20,168.13 115.85 1,575.93 9,424.70 16,621.30	 (319.13) 	8,694.35 4.91 42.30 140.67
125000310	4	BAC CAPITAL TR V GTD CAP SECS 6% PFD 6.0000% DUE 11/03/2034 NEXT CALL:11/03/09 AT 25.000	04/03/09	04/23/09	48.37	45.74		2.63
125000320	15	BB&T CAPITAL TRUST V 8.95% 8.9500% DUE 09/15/2066 NEXT CALL:09/15/13 AT 25.000	04/03/09	04/23/09	359.62	343.92		15.70
125000330	10	BAC CAPITAL TR XII 6.875% CAP SECS 6.8750% DUE 08/02/2055 NEXT CALL:08/02/11 AT 25.000	04/03/09	04/23/09	137.51	127.54		9.97
125000340	17	BARCLAYS BK PLC 6.625% SERIES 2 NON CUM PFD 6.6250% DUE 99/99/9999 NEXT CALL:09/15/11 AT 25.000	04/03/09	04/23/09	220.40	197.73		22.67

2009 YEAR END SUMMARY

Ref: 00000396 00008322

MorganStanley SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000350	28	BARCLAYS BANK PLC 8.125% NON CUM PFD SER 5 STRIP YIELD = 14.474% 8.1250% DUE 99/99/9999	04/03/09	04/22/09	$ 401.93	$ 397.87		$ 4.06
125000360	30	BARCLAYS BANK PLC 7.10% PREFERRED STRIP YIELD = 14.075% 7.1000% DUE 99/99/9999	04/03/09	04/22/09	386.74	373.47		13.27
125000370	14	BERKLEY (WR) CORP 6.75% PFD STRIP YIELD = 8.412% NEXT CALL:07/26/10 AT 25.000	04/03/09	04/22/09	286.43	273.00		13.43
125000380	5	CBS CORP NEW 7.25% SR RETAIL DEB	04/03/09	04/23/09	70.59	73.23	(2.64)	
125000390	24	CITIGROUP CAPITAL VIII 6.95% 6.9500% DUE 09/15/2031 NEXT CALL:05/23/09 AT 25.000	04/03/09	04/23/09	249.83	224.17		25.66
125000400	258	CITIGROUP CAPITAL VIII 6.95% 6.9500% DUE 09/15/2031 NEXT CALL:07/05/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/05/09	4,505.20	2,503.23		2,001.97
125000410	113	CITIGROUP CAPITAL VIII 6.95% 6.9500% DUE 09/15/2031 NEXT CALL:07/08/09 AT 25.000 Morgan Stanley Sml	04/03/09	05/08/09	1,892.58	1,055.46		837.12
125000420	257	CITIGROUP CAPITAL X 6.10% PFD 6.1000% DUE 09/30/2033 NEXT CALL:08/08/09 AT 25.000	04/03/09	06/05/09	3,668.93	2,108.33		1,560.60
125000430	457 27	CITIGROUP CAPITAL X 6.10% PFD 6.1000% DUE 09/30/2033 NEXT CALL:06/09/09 AT 25.000	04/03/09 04/29/09	06/06/09	6,406.05 378.48	3,749.04 248.85		2,657.01 129.63
125000440	7	CITIGROUP CAP IX TRUPS 6.00% 6.0000% DUE 02/14/2033 NEXT CALL:04/24/09 AT 25.000	04/03/09	04/23/09	63.55	56.43		7.12

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00000338 00008323

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000450	70	CITIGROUP CAP IX TRUPS 6.00% 6.0000% DUE 02/14/2033 NEXT CALL:06/06/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/05/09	$ 978.82	$ 564.28		$ 414.04
125000460	389	CITIGROUP CAP IX TRUPS 6.00% 6.0000% DUE 02/14/2033 NEXT CALL:06/08/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/08/09	5,346.28	3,135.76		2,210.52
125000470	3	CITIGROUP CAPITAL XI 6% TRUPS 6.0000% DUE 09/27/2034 NEXT CALL:09/27/09 AT 25.000	04/03/09	04/23/09	27.18	24.10		3.08
125000480	83	CITIGROUP CAPITAL XI 6% TRUPS 6.0000% DUE 09/27/2034 NEXT CALL:09/27/09 AT 25.000	04/03/09	06/05/09	1,161.32	666.87		494.45
125000490	690	CITIGROUP CAPITAL XI 6% TRUPS 6.0000% DUE 09/27/2034 NEXT CALL:09/27/09 AT 25.000	04/03/09	06/08/09	9,461.38	5,543.88		3,917.50
125000500	9	CITIGROUP CAP XIV 6.875% PFD 6.8750% DUE 06/30/2066 NEXT CALL:06/30/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	04/23/09	90.98	81.65		9.33
125000510	399	CITIGROUP CAP XIV 6.875% PFD 6.8750% DUE 06/30/2066 NEXT CALL:06/30/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	06/05/09	7,525.34	3,619.69		3,905.65
125000520	11	CITIGROUP CAP XIV 6.875% PFD 6.8750% DUE 06/30/2066 NEXT CALL:06/30/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	06/08/09	213.39	99.79		113.60
125000530	1,304 25	CITIGROUP CAPITAL XV 6.5% 6.5000% DUE 09/15/2066 NEXT CALL:09/15/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09 04/23/09	06/05/09	23,277.89 446.28	10,671.41 236.32		12,606.48 209.96

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000540	7	CITIGROUP CAPITAL XVI 6.45% 6.4500% DUE 12/31/2066 NEXT CALL:12/31/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	04/23/09	$ 64.67	$ 56.45		$ 8.22
125000550	734	CITIGROUP CAPITAL XVI 6.45% 6.4500% DUE 12/31/2066 NEXT CALL:12/31/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	06/05/09	12,070.60	5,919.34		6,151.26
125000560	111	CITIGROUP CAPITAL XVI 6.45% 6.4500% DUE 12/31/2066 NEXT CALL:12/31/11 AT 25.000 CITIGROUP IS AN AFFILIATE OF	04/03/09	06/08/09	1,790.82	895.16		895.66
125000570	829	CITIGROUP CAPITAL XVII 6.35% PFD 6.3500% DUE 03/15/2067 NEXT CALL:03/15/12 AT 25.000	04/03/09	06/05/09	13,351.36	6,597.34		6,754.02
125000580	58 17	CITIGROUP CAPITAL XVII 6.35% PFD 6.3500% DUE 03/15/2067 NEXT CALL:03/15/12 AT 25.000	04/03/09 04/23/09	06/08/09	923.41 270.66	461.58 157.67		461.83 112.99
125000590	3	COMCAST CORP 7.0% 7.0000% DUE 09/15/2055 NEXT CALL:09/15/11 AT 25.000	04/03/09	04/23/09	64.19	62.88		1.31
125000600	36	CREDIT SUISSE 7.90% TIER 1 CAPITAL NOTES STRIP YIELD = 10.690% 7.9000% DUE 99/99/9999	04/03/09	04/22/09	873.58	863.36		10.22
125000610	9	DEUTSCHE BK CAP FDG TR 6.375% VIII STRIP YIELD = 12.655% 6.3750% DUE 99/99/9999	04/03/09	04/22/09	113.62	116.42	(2.80)	
125000620	47	DEUTSCHE BK CAP FDG TR X 7.35% NON CUM PFD PERP STRIP YIELD = 13.280% 7.3500% DUE 99/99/9999	04/03/09	04/22/09	660.16	626.58		33.58

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000630	1	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/16/09 AT 25.000	04/03/09	09/15/09	$ 25.27	$ 24.33		$ .94
125000640	40	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/18/09 AT 25.000	04/03/09	09/17/09	1,009.97	973.26		36.71
125000650	1	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/21/09 AT 25.000	04/03/09	09/18/09	25.24	24.33		.91
125000660	20	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/23/09 AT 25.000	04/03/09	09/22/09	504.98	486.63		18.35
125000670	112	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/24/09 AT 25.000	04/03/09	09/23/09	2,827.92	2,725.14		102.78
125000680	30	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/28/09 AT 25.000	04/03/09	09/28/09	757.78	729.95		27.83
125000690	23	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:09/30/09 AT 25.000	04/03/09	09/29/09	580.96	559.63		21.33
125000700	30	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/02/09 AT 25.000	04/03/09	10/01/09	758.08	729.95		28.13
125000710	12	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/05/09 AT 25.000	04/03/09	10/02/09	303.23	291.98		11.25

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short-Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000720	14	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/08/09 AT 25.000	04/03/09	10/07/09	$ 354.47	$ 340.64		$ 13.83
125000730	15	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/09/09 AT 25.000	04/03/09	10/08/09	379.64	364.98		14.66
125000740	1 13	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/12/09 AT 25.000	04/03/09 04/06/09	10/09/09	25.33 329.28	24.33 314.86		1.00 14.42
125000750	82 18	ENTERGY MISSISSIPPI INC 1ST MTG 7.25% 7.2500% DUE 12/01/2032 NEXT CALL:10/19/09 AT 25.000	04/06/09 07/15/08	10/16/09	2,072.66 454.98	1,986.04 453.79		86.62 1.19
125000760	63	EVEREST RE CAP TR II 6.20% PFD STRIP YIELD = 9.340%	04/03/09	04/14/09	1,054.46	1,038.47		15.99
125000770	41	EVEREST RE CAP TR II 6.20% PFD STRIP YIELD = 9.415%	04/03/09	04/15/09	680.95	675.83		5.12
125000780	65	EVEREST RE CAP TR II 6.20% PFD STRIP YIELD = 9.219%	04/03/09	04/22/09	1,104.97	1,071.43		33.54
125000790	5	FPL GROUP CAP TR I 5.875% 5.8750% DUE 03/15/2044	04/03/09	04/23/09	120.24	115.85		4.39
125000800	363 13	FPL GROUP CAP TR I 5.875% STRIP YIELD = 5.835% YIELD 5.828% MTY 5.8750% DUE 03/15/2044	04/08/09 07/15/09	09/29/09	9,165.51 328.24	8,411.04 315.49		754.47 12.75
125000810	29	FPL GROUP CAP INC SER A 6.6% JR SUB DEB 6.6000% DUE 10/01/2066 NEXT CALL:10/01/11 AT 25.000	04/03/09	04/23/09	705.08	704.83		.25

2009 YEAR END SUMMARY

Ref. 00000338 00008327

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000820	114	FPL GROUP CAP INC SER A 6.6% JR SUB DEB 6.6000% DUE 10/01/2066 NEXT CALL:10/01/11 AT 25.000	04/03/09	12/02/09	$ 2,913.27	$ 2,770.71		$ 142.56
125000830	7	GENERAL ELEC CAP CORP 6.0% 6.0000% DUE 04/24/2047 NEXT CALL:04/24/12 AT 25.000	04/03/09	04/23/09	140.69	140.79	(.10)	
125000840	9	GOLDMAN SACHS GROUP INC FLTING FLOATING RATE PFD NEXT CALL:04/25/10 AT 25.000	04/03/09	04/23/09	120.90	108.90		12.00
125000850	341	GOLDMAN SACHS GROUP INC FLTING FLOATING RATE PFD NEXT CALL:04/25/10 AT 25.000 MorganStanley SmithBarney LLC	04/03/09	10/14/09	7,030.17	4,126.17		2,904.00
125000860	4	HSBC HOLDINGS PLC 6.20% 6.2000% DUE 99/99/9999 NEXT CALL:12/16/10 AT 25.000	04/03/09	04/23/09	64.55	60.04		4.51
125000870	582	ING GROEP N V PFD 7.05% PERP Morgan Stanley Smi th Barney LLC acted as yo	04/03/09	08/28/09	7,954.33	5,832.45		2,121.88
125000880	76	ING GROEP N V PFD 7.05% PERP Morgan Stanley Smi th Barney LLC acted as yo	04/03/09	09/01/09	1,070.77	761.63		309.14
125000890	131	ING GROEP N V PFD 7.05% PERP Morgan Stanley Smi th Barney LLC acted as yo	04/03/09	09/02/09	1,853.08	1,312.80		540.28
125000900	37	ING GROUP NV 7.20% PFD PERPETUAL STRIP YIELD = 8.964% 7.2000% DUE 99/99/9999	04/03/09	08/13/09	756.79	389.84		366.95
125000910	121	ING GROUP NV 7.20% PFD PERPETUAL STRIP YIELD = 9.014% 7.2000% DUE 99/99/9999	04/03/09	08/14/09	2,462.18	1,274.87		1,187.31

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HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000920	278	ING GROUP NV 7.20% PFD PERPETUAL STRIP YIELD = 9.150% 7.2000% DUE 99/99/9999	04/03/09	08/18/09	$ 5,539.69	$ 2,907.96	-	$ 2,631.73
125000930	1	ING GROUP NV 7.20% PFD PERPETUAL STRIP YIELD = 9.265% 7.2000% DUE 99/99/9999	04/03/09	08/19/09	19.82	10.54		9.28
125000940	111	ING GROUP NV 7.20% PFD	04/03/09	08/20/09	1,834.80	1,169.50		665.30
	20	PERPETUAL	04/23/09		330.59	229.70		100.89
	17	7.2000% DUE 99/99/9999 NEXT CALL:09/18/09 AT 25.000	07/15/09		281.01	300.90	(19.89)	
125000950	15	ING GROEP NV 8.2% PFD	04/03/09	04/23/09	149.61	133.83		15.78
125000960	401	ING GROEP NV 6.2% PFD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	04/03/09	09/02/09	5,230.22	3,577.68		1,652.54
125000970	115	ING GROEP NV 6.2% PFD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	04/03/09	09/03/09	1,520.47	1,026.02		494.45
125000980	140	ING GROEP NV 6.2% PFD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	04/03/09	09/04/09	1,826.77	1,249.07		577.70
125000990	48	ING GROEP NV 6.2% PFD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	04/03/09	09/08/09	637.18	428.25		208.93
125001000	96	ING GROEP NV 6.2% PFD	04/03/09	09/09/09	1,291.14	856.50		434.64
	68	Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	07/15/09		914.55	1,065.04	(150.49)	
125001010	12	ING GROEP NV 6.125% PFD STRIP YIELD = 15.410% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	04/22/09	120.35	107.83		12.52

2009 YEAR END SUMMARY

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2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001020	231	ING GROEP NV 6.125% PFD STRIP YIELD = 11.565% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	08/20/09	$ 3,108.60	$ 2,075.79		$ 1,032.81
125001030	99	ING GROEP NV 6.125% PFD STRIP YIELD = 11.531% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	08/21/09	1,336.54	889.62		446.92
125001040	228	ING GROEP NV 6.125% PFD STRIP YIELD = 11.246% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	08/24/09	3,157.57	2,048.83		1,108.74
125001050	479	ING GROEP NV 6.125% PFD STRIP YIELD = 11.453% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	08/25/09	6,518.01	4,304.35		2,213.66
125001060	104	ING GROEP NV 6.125% PFD STRIP YIELD = 12.015% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	09/02/09	1,353.27	934.56		418.71
125001070	44	ING GROEP NV 6.125% PFD STRIP YIELD = 11.946% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	09/03/09	575.95	395.39		180.56
125001080	161	ING GROEP NV 6.125% PFD STRIP YIELD = 12.051% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	09/04/09	2,349.89	1,626.48		723.41
125001090	1	ING GROEP NV 6.125% PFD STRIP YIELD = 11.920% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09	09/08/09	13.13	8.99		4.14
125001100	212 1 110	ING GROEP NV 6.125% PFD STRIP YIELD = 11.688% 6.1250% DUE 99/99/9999 NEXT CALL:01/15/11 AT 25.000	04/03/09 07/16/09 07/21/09	09/09/09	2,640.51 13.40 1,473.85	1,805.05 15.95 1,804.00	 (2.55) (330.15)	835.46

2009 YEAR END SUMMARY

Reserved Client Statement 2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001110	54	ING GROEP NV 6.375% PFD PERPETUAL STRIP YIELD = 18.085% 6.3750% DUE 99/99/9999	04/03/09	04/22/09	$ 548.66	$ 491.95		$ 56.71
125001120	1,589	ING GROEP NV 6.375% PFD	04/03/09	09/25/09	22,971.90	14,512.55		8,459.35
	9	PERPETUAL	04/23/09		129.78	92.08		37.69
	1	STRIP YIELD = 11.144%	07/16/09		14.42	16.00	(1.58)	
	116	6.3750% DUE 99/99/9999	07/17/09		1,672.79	1,899.79	(227.00)	
125001130	27	ING GROEP N V 7.375% PFD STRIP YIELD = 16.252% 7.3750% DUE 99/99/9999 NEXT CALL:10/15/12 AT 25.000	04/03/09	04/22/09	309.35	275.89		33.46
125001140	9	ING GROEP N.V 8.50% PFD 8.5000% DUE 99/99/9999 NEXT CALL:09/15/13 AT 25.000	04/03/09	04/23/09	120.48	108.48		12.00
125001150	717	ING GROEP N.V. 8.50% PFD	04/03/09	09/24/09	13,622.93	8,643.22		4,979.71
	51	STRIP YIELD = 11.275%	04/09/09		969.00	647.84		321.16
	111	8.5000% DUE 99/99/9999	04/13/09		2,109.99	1,469.56		640.43
	281	NEXT CALL:09/15/13 AT 25.000	04/15/09		5,338.97	3,831.74		1,507.23
	73		04/16/09		1,386.99	1,036.49		350.50
	66		07/15/09		1,254.00	1,313.40	(59.40)	
125001160	378	JP MORGAN CHASE CAP X 7.0% STRIP YIELD = 7.561% 7.0000% DUE 02/15/2032 NEXT CALL:06/12/08 AT 25.000	04/03/09	05/13/09	8,704.17	8,119.01		585.16
125001170	257	JP MORGAN CHASE CAP X 7.0% STRIP YIELD = 7.647% 7.0000% DUE 02/15/2032 NEXT CALL:06/14/09 AT 25.000	04/03/09	05/15/09	5,885.14	5,549.43		335.71
125001180	454	JP MORGAN CHASE CAP X 7.0%	04/03/09	09/23/09	11,395.56	9,803.26		1,592.30
	12	STRIP YIELD = 7.028%	04/23/09		301.20	263.36		37.84
	31	7.0000% DUE 02/15/2032 NEXT CALL:10/28/09 AT 25.000	07/15/09		778.11	763.92		14.19
125001190	4	JP MORGAN CHASE CAP XI 5.875% PFD 5.8750% DUE 06/15/2033 NEXT CALL:04/24/09 AT 25.000	04/03/09	04/23/09	73.18	72.13		1.05

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Reserved Client Statement 2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short-Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001200	24	JP MORGAN CHASE CAPITAL 6.20% 6.2000% DUE 10/15/2034 NEXT CALL:10/15/09 AT 25.000	04/03/09	04/23/09	$ 460.09	$ 456.55		$ 3.54
125001210	7	JP MORGAN CHASE CAPITAL 6.35% 6.3500% DUE 06/01/2035 NEXT CALL:06/01/10 AT 25.000	04/03/09	04/23/09	136.27	132.37		3.90
125001220	214	JPM CHASE CAPITAL XXVI 8.00% YIELD/CL 5.985% 051513 25.000 8.0000% DUE 05/15/2078 NEXT CALL:05/15/13 AT 25.000	04/03/09	10/02/09	5,756.45	4,525.61		1,230.84
125001230	221	JPM CHASE CAPITAL XXVI 8.00% 8.0000% DUE 05/15/2078 NEXT CALL:05/15/18 AT 25.000 MorganStanley SmithBarney LLC	04/03/09	10/22/09	5,985.04	4,673.64		1,321.40
125001240	7	KEYCORP CAPITAL VIII 7.0% 7.0000% DUE 06/15/2066 NEXT CALL:06/15/11 AT 25.000	04/03/09	04/23/09	84.49	91.80	(7.31)	
125001250	214	KEYCORP CAPITAL VIII 7.0% 7.0000% DUE 06/15/2066 NEXT CALL:06/15/11 AT 25.000 Morgan Stanley Sml	04/03/09	07/10/09	4,547.38	2,806.59		1,740.79
125001260	60	KEYCORP CAPITAL VIII 7.0% STRIP YIELD = 8.295% 7.0000% DUE 06/15/2066 NEXT CALL:06/15/11 AT 25.000	04/03/09	07/14/09	1,275.69	786.89		488.80
125001270	57	KEYCORP CAPITAL VIII 7.0% STRIP YIELD = 8.297% 7.0000% DUE 06/15/2066 NEXT CALL:06/15/11 AT 25 000	04/03/09	07/15/09	1,211.92	747.55		464.37
125001280	945	KEYCORP CAPITAL VIII 7.0% STRIP YIELD = 8.302% 7.0000% DUE 06/15/2066 NEXT CALL:06/15/11 AT 25.000	04/03/09	07/16/09	20,084 42	12,393.59		7,690.83
125001290	478	KEYCORP CAPITAL IX 6.75% 6.7500% DUE 12/15/2066 NEXT CALL:12/15/11 AT 25.000 Morgan Stanley Sml	04/03/09	07/10/09	10,166.65	6,353.84		3,812.81

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001300	580	KEYCORP CAPITAL IX 6.75% STRIP YIELD = 7.986% 6.7500% DUE 12/15/2066 NEXT CALL:12/15/11 AT 25.000	04/03/09	07/14/09	$ 12,545.61	$ 7,826.23		$ 4,719.38
125001310	73	KEYCORP CAPITAL IX 6.75% STRIP YIELD = 7.999% 6.7500% DUE 12/15/2066 NEXT CALL:12/15/11 AT 25.000	04/03/09	07/15/09	1,552.04	968.83		583.71
125001320	640	KEYCORP CAPITAL IX 6.75% STRIP YIELD = 8.004% 6.7500% DUE 12/15/2066 NEXT CALL:12/15/11 AT 25.000	04/03/09	07/16/09	13,600.61	8,489.47		5,111.14
125001330	54	LINCOLN NATL CAP VI 6.75% TR PFD SECS SER F NEXT CALL:05/23/08 AT 25.000	04/03/09	04/23/09	715.36	633.86		81.50
125001340	118	LINCOLN NATL CORP IND 6.75% 6.7500% DUE 04/20/2066 NEXT CALL:04/20/11 AT 25.000	04/03/09	04/23/09	1,389.06	1,167.74		221.32
125001350	3	M&T CAPITAL TRUST IV 8.5% ENHANCED TRUST PREFERRED 8.5000% DUE 01/31/2068 NEXT CALL:01/31/13 AT 25.000	04/03/09	04/23/09	73.34	70.45		2.89
125001360	96	MERRILL LYNCH CAPITAL TR 6.45% STRIP YIELD = 15.110% 6.4500% DUE 12/15/2066 NEXT CALL:12/15/11 AT 25.000	04/03/09	04/22/09	1,042.12	857.97		84.15
125001370	17	MERRILL LYNCH CAP TR II 6.45% PFD EXPECTED MATURITY 06/15/62 6.4500% DUE 06/15/2087 NEXT CALL:06/15/12 AT 25.000	04/03/09	04/23/09	182.33	168.85		13.48
125001380	25	METLIFE INC 6.50% PFD 6.5000% DUE 99/99/9999 NEXT CALL:09/15/10 AT 25.000	04/03/09	04/23/09	440.91	398.05		42.86
125001390	1	MORGAN STANLEY CP TR III 6.25% NEXT CALL:03/06/03 AT 25.000 Morgan Stanley Sml th Barney LLC acted as yo	04/03/09	06/05/09	18.47	15.09		3.38

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00000336 00008339

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001400	208	MORGAN STANLEY CP TR III 6.25% NEXT CALL:06/09/09 AT 25.000 Morgan Stanley Sml th Barney LLC acted as yo	04/03/09	06/08/09	$ 3,798.31	$ 3,138.30		$ 660.01
125001410	1,134	MORGAN STANLEY CP TR III 6.25%	04/03/09	06/08/09	20,472.93	17,109.79		3,363.14
	93	NEXT CALL:06/10/09 AT 25.000	04/09/09		1,679.00	1,469.48		209.52
	81	Morgan Stanley Sml	04/13/09		1,462.35	1,307.75		154.60
	39	th Barney LLC acted as yo	04/14/09		704.10	624.71		79.39
125001420	58	MORGAN STANLEY CP TR III 6.25%	04/14/09	06/10/09	1,051.80	929.05		122.75
	73	NEXT CALL:06/11/09 AT 25.000	04/15/09		1,323.82	1,193.34		130.48
	56	Morgan Stanley Sml	04/16/09		1,015.53	936.10		79.43
	14	th Barney LLC acted as yo	04/23/09		253.89	221.56		32.33
125001430	32	MORGAN STANLEY CP TR IV 6.25% PFD NEXT CALL:04/24/09 AT 25.000	04/03/09	04/23/09	492.64	477.28		15.36
125001440	68	MORGAN STANLEY CP TR IV 6.25% PFD NEXT CALL:06/06/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/05/09	1,267.62	1,014.21		253.41
125001450	205	MORGAN STANLEY CP TR IV 6.25% PFD NEXT CALL:06/09/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/08/09	3,771.35	3,057.58		713.78
125001460	394	MORGAN STANLEY CP TR IV 6.25% PFD NEXT CALL:06/10/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/09/09	7,191.73	5,876.47		1,315.26
125001470	223	MORGAN STANLEY CP TR IV 6.25% PFD NEXT CALL:06/11/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/10/09	4,082.62	3,326.02		756.60
125001480	14	MORGAN STANLEY CAP TR V 5.75% 5.7500% DUE 07/15/2033 NEXT CALL:05/23/09 AT 25.000	04/03/09	04/23/09	199.78	194.25		5.53
125001490	56	MORGAN STANLEY CAP TR V 5.75% 5.7500% DUE 07/15/2033 NEXT CALL:07/06/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/05/09	1,004.75	804.76		199.99

2009 YEAR END SUMMARY

MorganStanley SmithBarney

ref: 00000336 00008334

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HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001500	228	MORGAN STANLEY CAP TR V 5.75% 5.7500% DUE 07/15/2033 NEXT CALL:07/08/09 AT 25.000 Morgan Stanley Sml	04/03/09	06/08/09	$ 3,881.12	$ 3,163.52		$ 717.60
125001510	168	MORGAN STANLEY CAP TR V 5.75% 5.7500% DUE 07/15/2033 NEXT CALL:07/09/09 AT 25.000 Morgan Stanley Sml	04/08/09	08/09/09	2,851.06	2,331.02		520.04
125001520	182	MORGAN STANLEY FRN PERP PFD NEXT CALL:07/15/11 AT 25.000 Morgan Stanley Sml th Barney LLC acted as yo	04/03/09	06/05/09	2,513.00	1,783.56		729.44
125001530	999 21	MORGAN STANLEY FRN PERP PFD NEXT CALL:07/15/11 AT 25.000 Morgan Stanley Sml th Barney LLC acted as yo	04/03/09 04/22/09	06/08/08	13,841.88 290.97	9,790.00 211.68		4,051.88 79.29
125001540	145	MORGAN STANLEY CAP TR 6.60% 6.6000% DUE 10/15/2066 NEXT CALL:10/15/11 AT 25.000 Morgan Stanley Sml	04/03/09	06/05/09	2,733.94	2,296.81		437.13
125001550	1,099	MORGAN STANLEY CAP TR 6.60% 6.6000% DUE 10/15/2066 NEXT CALL:10/15/11 AT 25.000 Morgan Stanley Sml	04/03/09	06/08/09	20,548.90	17,408.27		3,140.63
125001560	5	NATIONAL BANK OF GREECE 9.0000% DUE 99/99/9999 NEXT CALL:08/06/13 AT 25.000	04/03/09	04/29/09	90.84	87.40		3.44
125001570	65	NATIONAL CITY CAP TR II 6.625% STRIP YIELD = 11.355% 6.6250% DUE 11/15/2066 NEXT CALL:11/15/11 AT 25.000	04/03/09	04/22/09	969.30	956.48		12.82
125001580	15	NATIONAL RURAL UTILS COOP FIN CORP PFD 5.95% 5.9500% DUE 02/15/2045 NEXT CALL:02/15/10 AT 25.000	04/03/09	04/23/09	297.08	303.89	(6.81)	

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HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001590	70	NATIONAL RURAL UTILS COOP FIN CORP PFD 5.95% 5.9500% DUE 02/15/2045 NEXT CALL:02/15/10 AT 25.000	04/03/09	08/11/09	$ 1,603.71	$ 1,418.16		$ 185.55
125001600	11	PNC CAPITAL TRUST E 7.75% SCHEDULE MATURITY 3/15/2038 7.7500% DUE 03/15/2068 NEXT CALL:03/15/13 AT 25.000	04/03/09	04/24/09	228.95	216.72		12.23
125001610	9	PPL ENERGY SUPPLY LLC 7% PFD 7.0000% DUE 07/15/2046 NEXT CALL:07/15/11 AT 25.000	04/08/09	04/29/09	227.61	224.46		3.15
125001620	62	PRUDENTIAL FINANCIAL INC 9.00% 9.0000% DUE 06/15/2068 NEXT CALL:06/15/13 AT 25.000	04/02/09	04/23/09	1,538.37	1,363.72		174.65
125001630	17	PUBLIC STORAGE (MD)7.25% STRIP YIELD = 8.527% 7.2500% DUE 99/99/9999 NEXT CALL:05/03/11 AT 25.000	04/03/09	04/08/09	363.65	358.37		5.28
125001640	1	PUBLIC STORAGE (MD)7.25% STRIP YIELD = 8.532% 7.2500% DUE 99/99/9999 NEXT CALL:05/03/11 AT 25.000	04/03/09	04/13/09	21.39	21.08		.31
125001650	65	PUBLIC STORAGE (MD)7.25% STRIP YIELD = 8.580% 7.2500% DUE 99/99/9999 NEXT CALL:05/03/11 AT 25.000	04/03/09	04/15/09	1,383.90	1,370.23		13.67
125001660	65	PUBLIC STORAGE (MD)7.25% STRIP YIELD = 8.589% 7.2500% DUE 99/99/9999 NEXT CALL:05/03/11 AT 25.000	04/03/09	04/17/09	1,381.44	1,370.23		11.21
125001670	10	PUBLIC STORAGE (MD)6.60% DEP SHS REPR 1/1000 SER C PFD 6.6000% DUE 99/99/9999 NEXT CALL:09/13/08 AT 25.000	04/08/09	04/22/09	186.49	180.10		6.39

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00000336 00008836

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001680	100	PUBLIC STORAGE (MD) PFD 7.50% PERPETUAL STRIP YIELD = 7.958% 7.5000% DUE 99/99/9999	04/03/09	07/24/09	$ 2,378.38	$ 2,070.00		$ 308.38
125001690	12	PUBLIC STORAGE (MD) PFD 7.50% PERPETUAL STRIP YIELD = 7.891% 7.5000% DUE 99/99/9999	04/03/09	07/27/09	287.99	248.40		39.59
125001700	34 3	PUBLIC STORAGE (MD) PFD 7.50% PERPETUAL 7.5000% DUE 99/99/9999 NEXT CALL:08/27/09 AT 25.000	04/03/09 04/23/09	07/28/09	810.34 71.50	703.80 63.69		106.54 7.81
125001710	4	REGENCY CENTERS CORP 6.70% PFD STRIP YIELD = 8.469% 6.7000% DUE 99/99/9999	04/03/09	04/22/09	71.79	68.80		2.98
125001720	13	REGIONS FINANCING TR III 8.875 SCHEDULED MATURITY 8/15/2048 8.8750% DUE 06/15/2078 NEXT CALL:06/15/13 AT 25.000	04/03/09	04/23/09	226.90	210.39		18.51
125001730	303	ROYAL BK SCOTLAND GROUP SPONSORED ADR REPRESENTING PREF SHS SER T 7.2500% DUE 99/99/9999	04/09/09	08/10/09	4,265.77	1,964.02		2,301.75
125001740	47 11	ROYAL BK SCOTLAND GROUP SPONSORED ADR REPRESENTING PREF SHS SER T 7.2500% DUE 99/99/9999	04/03/09 04/23/09	08/11/09	657.48 153.88	304.65 86.50		352.83 67.38
125001750	51	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999	04/03/09	04/22/09	360.69	306.18		54.51
125001760	208	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	08/23/09	2,140.22	1,248.73		891.49

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00000336 00008337

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short-Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001770	290	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	06/24/09	$ 3,038.22	$ 1,741.01		$ 1,297.21
125001780	460	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	06/25/09	4,956.46	2,761.61		2,194.85
125001790	180	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	06/26/09	1,962.75	1,080.63		882.12
125001800	83	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	07/21/09	979.79	498.29		481.50
125001810	139	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	07/22/09	1,673.19	834.49		838.70
125001820	181	ROYAL BK SCOTLAND GROUP PL SPONSORED ADR REPSTG PREF SER 6.6000% DUE 99/99/9999 Morgan Stanley Smi	04/03/09	07/23/09	2,225.43	1,086.63		1,138.80
125001830	139	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 12.254% 6.1250% DUE 99/99/9999	04/03/09	08/18/09	1,776.47	761.57		1,014.90
125001840	304	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 12.658% 6.1250% DUE 99/99/9999	04/03/09	08/19/09	3,765.34	1,665.59		2,099.75
125001850	182	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 13.794% 6.1250% DUE 99/99/9999	04/03/09	08/20/09	2,187.63	1,051.95		1,135.68

2009 YEAR END SUMMARY

Details of Short-Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001860	263	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 14.529% 6.1250% DUE 99/99/9999	04/03/09	08/24/09	$ 2,834.48	$ 1,440.95		$ 1,393.53
125001870	881	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 14.814% 6.1250% DUE 99/99/9999	04/03/09	08/25/09	3,845.09	1,977.88		1,867.21
125001880	129	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 15.288% 6.1250% DUE 99/99/9999	04/03/09	08/26/09	1,334.89	706.78		628.11
125001890	444	ROYAL BANK SCOTLAND 6.125% GRP PLC STRIP YIELD = 16.792% 6.1250% DUE 99/99/9999	04/03/09	08/28/09	4,194.18	2,432.63		1,761.55
125001900	190	ROYAL BANK SCOTLAND 6.125%	04/03/09	08/31/09	1,738.11	1,040.99		697.12
	8	GRP PLC	04/22/09		54.89	39.42		15.47
	52	STRIP YIELD = 17.385%	04/23/09		475.69	347.27		128.42
	12	6.1250% DUE 99/99/9999	07/14/09		109.77	121.59	(11.82)	
125001910	60	ROYAL BANK SCOTLAND 6.125%	07/14/09	09/01/09	535.62	607.95	(72.33)	
	47	GRP PLC STRIP YIELD = 17.832% 6.1250% DUE 99/99/9999	07/15/09		419.57	496.82	(77.25)	
125001920	38	ROYAL BK SCOTLAND GRP 6.35 SER N ADR REPSTG NON CUM PFD STRIP YIELD = 12.271% 6.3500% DUE 99/99/9999	04/03/09	08/17/09	502.65	219.40		283.25
125001930	278	ROYAL BK SCOTLAND GRP 6.35 SER N ADR REPSTG NON CUM PFD STRIP YIELD = 12.266% 6.3500% DUE 99/99/9999	04/03/09	08/18/09	3,680.06	1,605.06		2,075.00
125001940	150	ROYAL BK SCOTLAND GRP 6.35 SER N ADR REPSTG NON CUM PFD STRIP YIELD = 12.597% 6.3500% DUE 99/99/9999	04/03/09	08/19/09	1,935.21	866.04		1,069.17

2009 YEAR END SUMMARY

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001950	507	ROYAL BK SCOTLAND GRP 6.35 SER N ADR REPSTG NON CUM PFD STRIP YIELD = 13.782% 6.3500% DUE 99/99/9999	04/03/09	08/20/09	$ 5,994.05	$ 2,827.21		$ 3,066.84
125001960	217 128	ROYAL BK SCOTLAND GRP 6.35 SER N ADR REPSTG NON CUM PFD STRIP YIELD = 14.665% 6.3500% DUE 99/99/9999	04/03/09 07/15/09	08/25/09	2,388.18 1,386.68	1,252.87 1,366.12		1,135.31 20.56
125001970	73	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 23.942% 5.7500% DUE 99/99/9999	04/03/09	04/22/09	449.94	373.17		76.77
125001980	285	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 12.619% 5.7500% DUE 99/99/9999	04/03/09	06/10/09	3,252.27	1,456.89		1,795.38
125001990	269	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 12.739% 5.7500% DUE 99/99/9999	04/03/09	06/11/09	3,035.40	1,375.10		1,660.30
125002000	116	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 12.774% 5.7500% DUE 99/99/9999	04/03/09	06/12/09	1,305.78	592.98		712.80
125002010	106	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 11.844% 5.7500% DUE 99/99/9999	04/03/09	08/14/09	1,313.14	541.86		771.28
125002020	471	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 12.128% 5.7500% DUE 99/99/9999	04/03/09	08/17/09	5,706.58	2,407.71		3,298.87
125002030	102 15	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 12.070% 5.7500% DUE 99/99/9999	04/03/09 07/15/09	08/18/09	1,242.07 182.66	521.41 147.56		720.66 35.10

2009 YEAR END SUMMARY

HOCHSTEIN FOUNDATION INC
Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 (continued)

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
25002040	35	ROYAL BK SCOTLAND GROUP PLC-5.75% PFD-USD STRIP YIELD = 13.380% 5.7500% DUE 99/99/9999	07/15/09	08/20/09	$ 385.67	$ 344.29		$ 41.38
125002050	131	SANTANDER FIN 6.8% NON CUM SER 4 GUARANTEED PFD 6.8000% DUE 99/99/9999 NEXT CALL:11/21/11 AT 25.000	04/03/09	04/23/09	1,860.15	1,840 42		19 73
125002060	50	SANTANDER FIN PFD SA 6.5% NON CUM SER 5 GTD PFD	04/03/09	04/23/09	721.50	731.10	(9.60)	
125002070	16	SUNTRUST CAPITAL IX 7.875% TRUST PFD 7.8750% DUE 03/15/2068 NEXT CALL:03/15/18 AT 25.000	04/03/09	04/24/09	276.78	293.46	(16.68)	
125002080	28	US BANCORP PFD 5.56% PERPETUAL 5.5600% DUE 99/99/9999 NEXT CALL:04/15/11 AT 25.000	04/03/09	04/23/09	308.05	331.09	(23.04)	
125002090	25	USB CAPITAL XI 6.60 PFD 6.6000% DUE 09/15/2066 NEXT CALL:09/15/11 AT 25.000	04/03/09	04/23/09	495.47	510.89	(15.42)	
125002100	29	USB CAPITAL VII 5.875% 5.8750% DUE 08/15/2035 NEXT CALL:08/15/10 AT 25.000	04/03/09	04/23/09	530.98	525 13		5.85
125002110	3	USB CAPITAL VI 5.75% NEXT CALL:03/09/10 AT 25.000	04/03/09	04/23/09	53.08	52.33		.75
125002120	29	USB CAPITAL VIII 6.35% 6.3500% DUE 12/29/2065 NEXT CALL:12/29/10 AT 25.000	04/03/09	04/23/09	540.48	546.09	(5.61)	
125002130	122	WACHOVIA PFD FUNDING 7.25% PFD STRIP YIELD = 13.604% 7.2500% DUE 99/99/9999 NEXT CALL:12/31/22 AT 25.000	04/03/09	04/22/09	1,649.91	1,440.43		209.48
125002140	18	WEINGARTEN REALTY INVST 6.50% PERP 6.5000% DUE 99/99/9999 NEXT CALL:01/30/12 AT 25.000	04/03/09	04/24/09	268.35	197.75		70.60

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Ref. 00000336 00008341

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC

Account Number 589-04891-14 650

Details of Short Term Gain (Loss) 2009 (continued)

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002150	7	WELLS FARGO CAP 5 625% CAP TRUST IX	04/03/09	04/23/09	$ 118.05	$ 110 85		$ 7.20
125002160	19	XCEL ENERGY INC 7.60% JR SUB NOTES 7.6000% DUE 01/01/2068 NEXT CALL:01/16/13 AT 25.000	04/03/09	04/23/09	471.96	446.25		25.71
125002170	3	ZIONS CAPITAL TR B 8.0% NEXT CALL:05/23/09 AT 25.000	04/03/09	04/23/09	44.24	62.11	(17.87)	
125002180	91	ZIONS CAPITAL TR B 8 0% STRIP YIELD = 14.037% NEXT CALL:05/28/09 AT 25.000	04/03/09	04/28/09	1,328.38	1,884.07	(555.69)	
125002190	65	ZIONS CAPITAL TR B 8.0% STRIP YIELD = 13.722% NEXT CALL:05/28/09 AT 25.000	04/03/09	04/28/09	970.50	1,345 76	(375.26)	
Total					$ 726,064.52	$ 515,435.19	($ 3,081.85)	$ 213,711.28

Details of Accrued Income 2009

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received	Dividends Received
120059500	SANTANDER FIN 6.8% NON CUM SER 4 GUARANTEED PFD	09/29/09			$ 423.90
120060000	SANTANDER FIN PFD SA 6.5% NON CUM SER 5 GTD PFD	09/29/09			526.50
Total					$ 950.40

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Reserved
Client Statement
2009 Year End Summary

HOCHSTEIN FOUNDATION INC
Account Number 589-04951-11 650

Details of Earnings 2009 *continued*

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000400	*** BCE INC-CAD NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 116.51				
160001400	*** FRANCE TELECOM SA SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		362.03				
160001700	HEALTH CARE REIT INC A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	59.46					
160003400	*** TELEFONICA S.A. SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		165.74				
160003600	*** TOTAL S.A SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		478.95				
Totals		$ 59.46	$ 1,123.23				

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	201	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09	12/08/09	$ 11,582.12	$ 10,204.75		$ 1,377.37

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

Ref: 00000549 00004440

HOCHSTEIN FOUNDATION INC
Account Number 589-04951-11 650

Details of Short Term Gain (Loss) 2009 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	4,299	DEUTSCHE TELEKOM AG SP ADR Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	07/20/09	07/30/09	$ 54,814.28	$ 50,641.79		$ 4,172.49
125000030	1,542 39	ENI SPA SPONSORED ADR Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	07/20/09 07/30/09	09/04/09	71,759.43 1,814.93	75,628.32 1,941.81	(3,868.89) (126.88)	
125000040	3,115 75	KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09 07/30/09	10/21/09	85,851.56 2,067.05	85,779.31 2,160.75	 (93.70)	72.25
125000050	624	MERCK & CO INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09	12/08/09	22,820.96	17,428.13		5,392.83
125000060	180	PROCTER & GAMBLE CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09	12/08/09	11,136.67	9,980.60		1,156.07
125000070	306 12	3M COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09 07/30/09	10/21/09	23,424.92 918.62	19,367.35 845.04		4,057.57 73.58
125000080	1,455	UNILEVER PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/20/09	10/21/09	44,553.28	36,488.49		8,064.79
Total					$ 330,743.82	$ 310,466.24	($ 4,089.47)	$ 24,368.85

2009 YEAR END SUMMARY

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

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

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

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

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

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

Type or print	Name of Exempt Organization HOCHSTEIN FOUNDATION INC C/O JUDY WEINBERGER	**Employer identification number** 13-6161765
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1418 AVENUE N	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BROOKLYN, NY 11230	

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

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

- The books are in the care of ▶ JUDY WEINBERGER 1418 AVENUE N - BROOKLYN, NY 11230
  Telephone No.▶ (718)645-3130 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

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

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 180,000.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 180,000.

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

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

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

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

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

Type or print	Name of Exempt Organization HOCHSTEIN FOUNDATION, INC.	**Employer identification number** 13 6161765
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. C/O JUDY WEINBERGER, 1418 AVENUE N	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKLYN, NY 11230	

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

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

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

- The books are in the care of ▶ JUDY WEINBERGER, 1418 AVENUE N, BROOKLYN, NY 11230

Telephone No. ▶ (718) 645-3130 FAX No. ▶ ( )

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 20 10.

5 For calendar year 2009, or other tax year beginning ________, 20___, and ending ________, 20___

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

7 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN. FOUNDATION IS MISSING SCHEDULE K-1 FROM PARTNERSHIP.

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

Signature and Verification

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

Signature ▶ S/N [signature] as agent Title ▶ Date ▶ 8/16/10