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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service**or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2009**

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

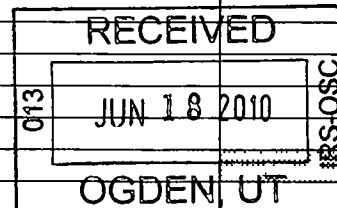
For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ 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 ROGER KRESGE FOUNDATION, INC.		A Employer identification number 23-7081254
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (607) 786-0968
	City or town, state, and ZIP code BINGHAMTON, NY 13902-0910		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,059,783.		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	252.	252.		STATEMENT 2
	4 Dividends and interest from securities	101,372.	101,385.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-307,118.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,813,811.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	306,829.	6,590.		STATEMENT 4	
12 Total. Add lines 1 through 11	101,335.	108,227.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,999.	0.		55,999.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	4,001.	0.		4,001.
	16a Legal fees STMT 5	5,000.	2,500.		2,500.
	b Accounting fees STMT 6	17,983.	8,991.		8,992.
	c Other professional fees STMT 7	25,808.	28,947.		3,138.
	17 Interest				
	18 Taxes STMT 8	5,871.	709.		4,590.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	28,260.	3,369.		24,891.
	24 Total operating and administrative expenses. Add lines 13 through 23	142,922.	44,516.		104,111.
	25 Contributions, gifts, grants paid	183,500.			183,500.
26 Total expenses and disbursements. Add lines 24 and 25	326,422.	44,516.		287,611.	
27 Subtract line 26 from line 12	-225,087.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		63,711.			
c Adjusted net income (if negative, enter -0-)			N/A		

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30

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	133,207.	169,145.	169,145.
	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	2,593.	1,964.	1,964.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	2,969,572.	2,708,789.	2,888,287.
	14 Land, buildings, and equipment basis ▶ 6,997.			
	Less accumulated depreciation STMT 11 ▶ 6,997.			
	15 Other assets (describe ▶ STOCK OPTION)	0.	387.	387.
	16 Total assets (to be completed by all filers)	3,105,372.	2,880,285.	3,059,783.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	3,105,372.	2,880,285.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,105,372.	2,880,285.	
	31 Total liabilities and net assets/fund balances	3,105,372.	2,880,285.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,105,372.
2 Enter amount from Part I, line 27a	2	-225,087.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,880,285.
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	2,880,285.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 515,101.		583,744.	-68,643.
b 619,438.		699,957.	-80,519.
c 676,910.		824,511.	-147,601.
d 2,362.			2,362.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-68,643.
b			-80,519.
c			-147,601.
d			2,362.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-294,401.
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	365,122.	3,316,712.	.110086
2007	250,723.	3,800,358.	.065974
2006	338,578.	3,786,176.	.089425
2005	364,750.	3,893,114.	.093691
2004	275,827.	3,860,199.	.071454

2 Total of line 1, column (d)	2	.430630
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	.086126
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,857,637.
5 Multiply line 4 by line 3	5	246,117.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	637.
7 Add lines 5 and 6	7	246,754.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	287,611.

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)		1	637.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	637.
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	637.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,594.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,594.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,957.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 1,957. 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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	X	
14	The books are in care of ► CAROL KRESGE, PRESIDENT Located at ► P.O. BOX 910, BINGHAMTON, NY	Telephone no	► (607) 786-0968 ZIP+4 ► 13902-0910	
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)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2009)

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

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 12		55,999.	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

Form 990-PF (2009)

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."

[illegible]

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

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.

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

1	N/A	
2		
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		0.

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,669,647.
b	Average of monthly cash balances	1b	231,507.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,901,154.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,901,154.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,517.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,857,637.
6	Minimum investment return. Enter 5% of line 5	6	142,882.

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	142,882.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	637.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	637.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	142,245.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	142,245.
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	142,245.

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	287,611.
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	287,611.
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	637.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	286,974.

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.

Form 990-PF (2009)

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				142,245.
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	87,966.			
b From 2005	177,386.			
c From 2006	156,981.			
d From 2007	68,670.			
e From 2008	200,964.			
f Total of lines 3a through e	691,967.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	287,611.			
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				142,245.
e Remaining amount distributed out of corpus	145,366.			
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	837,333.			
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	87,966.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	749,367.			
10 Analysis of line 9				
a Excess from 2005	177,386.			
b Excess from 2006	156,981.			
c Excess from 2007	68,670.			
d Excess from 2008	200,964.			
e Excess from 2009	145,366.			

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)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	252.	
4 Dividends and interest from securities			14	101,372.	
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			01	306,829.	
8 Gain or (loss) from sales of assets other than inventory			18	-307,118.	
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.		101,335.	0.
13 Total. Add line 12, columns (b), (d), and (e)				101,335.	101,335.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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. | | |

[illegible]

- 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		

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

Sign Here

Signature of officer or trustee

Date _____

Title

Preparer's
signature

PATRICK J. PRICE, CPA

Date

06/07/10

☐ Check if self-employee

Preparer's identifying number

Food 51449

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

DAVIDSON, FOX & COMPANY, LLP

53 CHENANGO STREET

BINGHAMTON, NY 13901

Phone no

607-722-5386

Form **990-PF** (2009)

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	050990	SL	5.00	16	2,000.			2,000.	2,000.		0.
2	COPIER AND STAND	072795	SL	5.00	16	1,072.			1,072.	1,072.		0.
3	COMPUTER	021503	SL	5.00	16	1,995.			1,995.	1,995.		0.
4	SOFTWARE	031503		36M	43	1,476.			1,476.	1,476.		0.
5	COMPUTER	021503	SL	5.00	16	454.			454.	454.		0.
* TOTAL 990-PF PG 1						6,997.		0.	6,997.	6,997.	0.	0.
DEPR & AMORT												

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHED SCHEDULE	515,101.	580,159.	0.	0.	-65,058.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHED SCHEDULE	619,438.	716,378.	0.	0.	-96,940.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHED SCHEDULE	676,910.	824,392.	0.	0.	-147,482.	

CAPITAL GAINS DIVIDENDS FROM PART IV	2,362.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-307,118.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
M & T BANK	3.
MORGAN STANLEY/CASH	191.
MORGAN STANLEY/CHECKING	58.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	252.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1-SEBASTIAN VILLA ASSOC.-INVESTMENT INTEREST INCOME	0.	0.	0.
MORGAN STANLEY/DIVIDENDS	51,481.	2,362.	49,119.
MORGAN STANLEY/INTEREST	42,837.	0.	42,837.
MS-INTEREST INCOME-OID	6,725.	0.	6,725.
MS/CLOVER - ACCRUED INTEREST PAID	2,691.	0.	2,691.
TOTAL TO FM 990-PF, PART I, LN 4	103,734.	2,362.	101,372.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISC. INCOME	2,650.	2,650.	
CASH IN LIEU	1.	1.	
REVERSION FROM TRUST OF MARK KRESGE	304,178.	0.	
K-1-SEBASTIAN VILLA ASSOC.-OTHER INVESTMENT INCOME	0.	3,939.	
TOTAL TO FORM 990-PF, PART I, LINE 11	306,829.	6,590.	

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	5,000.	2,500.		2,500.	
TO FM 990-PF, PG 1, LN 16A	5,000.	2,500.		2,500.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DAVIDSON, FOX & CO, LLP	17,983.	8,991.		8,992.	
TO FORM 990-PF, PG 1, LN 16B	17,983.	8,991.		8,992.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CLOVER CAPITAL MGMT	13,641.	13,641.		0.	
MS CONSULTING	12,167.	12,167.		0.	
K-1-T/A MARK KRESGE-FINAL YEAR DEDUCTIONS	0.	3,139.		3,138.	
TO FORM 990-PF, PG 1, LN 16C	25,808.	28,947.		3,138.	

FORM 990-PF	TAXES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,590.	0.		4,590.
FOREIGN TAXES	652.	652.		0.
EXCISE TAXES	629.	0.		0.
K-1-T/A MARK KRESGE-FINAL YEAR FOREIGN TAXES	0.	57.		0.
TO FORM 990-PF, PG 1, LN 18	5,871.	709.		4,590.

FORM 990-PF	OTHER EXPENSES		STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEALTH AND DISABILITY INSURANCE	14,774.	0.		14,774.
POSTAGE	3,126.	781.		2,345.
BANK SERVICE CHARGES-M&T/MS	489.	245.		244.
TELEPHONE	1,096.	274.		822.
OFFICE SUPPLIES	1,440.	360.		1,080.
STATE FILING FEE	250.	0.		250.
STORAGE	1,981.	0.		1,981.
TRAVEL	3,014.	1,507.		1,507.
ADVERTISING	707.	0.		707.
INSURANCE	575.	0.		575.
INTERNET	808.	202.		606.
TO FORM 990-PF, PG 1, LN 23	28,260.	3,369.		24,891.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME SECURITIES - SEE SCHEDULE	COST	553,252.	545,342.	
EQUITIES - SEE SCHEDULE	COST	1,866,961.	2,037,725.	
OTHER MUTUAL FUNDS - SEE SCHEDULE	COST	288,576.	305,220.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,708,789.	2,888,287.	

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

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,000.	2,000.	0.
COPIER AND STAND	1,072.	1,072.	0.
COMPUTER	1,995.	1,995.	0.
SOFTWARE	1,476.	1,476.	0.
COMPUTER	454.	454.	0.
TOTAL TO FM 990-PF, PART II, LN 14	6,997.	6,997.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL KRESGE 10381 98TH STREET LARGO, FL 33773	PRES/EXEC DIR 35.00	55,999.	0.	0.
JAMES LEE 98 OAK ST BINGHAMTON, NY 13905	DIRECTOR 0.00	0.	0.	0.
ROBERT LINDRIDGE 19 OVERBROOK AVE BINGHAMTON, NY 13903	DIRECTOR 0.00	0.	0.	0.
ROBERT W. CAREY 122 STATE ST SUITE 220 BINGHAMTON, NY 13901	SECRETARY 0.00	0.	0.	0.
JOSEPH CAWLEY 136 COURT ST BINGHAMTON, NY 13901	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		55,999.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAROL KRESGE, EXEC DIRECTOR
P.O. BOX 910
BINGHAMTON, NY 139020910

TELEPHONE NUMBER

(607) 786-0968

FORM AND CONTENT OF APPLICATIONS

IN WRITING, SHOWING PURPOSE TO BE USED FOR AND INCLUDING PROOF OF TAX
EXEMPT STATUS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS FOR PHYSICAL, MENTAL AND EDUCATIONAL DEVELOPMENT FOR CHILDREN AND
YOUNG ADULTS, PRIMARILY IN BROOME COUNTY, NY

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BADEN POWELL, BOY SCOUTS PO BOX 66 BINGHAMTON, NY 13903	NONE SCOUTREACH PROGRAM	PUBLIC CHARITY	5,000.
BCC FOUNDATION PO BOX 1017 BINGHAMTON, NY 13902	NONE GRANT-IN-AIDS PROGRAM	PUBLIC CHARITY	15,000.
BINGHAMTON BOYS & GIRLS CLUB 90 CLINTON ST BINGHAMTON, NY 13905	NONE BUILDING PROJECT	PUBLIC CHARITY	50,000.
BINGHAMTON HIGH SCHOOL HONOR SOCIETY 31 MAIN ST BINGHAMTON, NY 13901	NONE STUDENT PROJECT	PUBLIC CHARITY	1,500.
CHILDREN'S HOME 1047 CHENANGO ST BINGHAMTON, NY 13901	NONE UPGRADES TO GALLOWAY BUILDING	PUBLIC CHARITY	20,000.
CRIME VICTIMS ASSISTANCE CENTER 377 ROBINSON ST BINGHAMTON, NY 13901	NONE RISK REDUCTION EDUCATION PROGRAMS	PUBLIC CHARITY	7,500.
DISCOVERY CENTER 60 MORGAN RD BINGHAMTON, NY 13903	NONE ARTS PARTNERS	PUBLIC CHARITY	5,000.
EMPIRE STATE COLLEGE FOUNDATION 44 HAWLEY ST # 505 BINGHAMTON, NY 13901	NONE NAMED MEMORIAL SCHOLARSHIP FUND	PUBLIC CHARITY	11,000.

ROGER KRESGE FOUNDATION, INC.

23-7081254

ROBERSON MUSEUM & SCIENCE CENTER 30 FRONT ST BINGHAMTON, NY 13905	NONE OPERATING SUPPORT	PUBLIC CHARITY	10,000.
RURAL HEALTH NETWORK 2663 MAIN ST WHITNEY POINT, NY 13862	NONE RURAL HEALTH SERVICE CORP	PUBLIC CHARITY	10,000.
TRI-CITIES OPERA 315 CLINTON ST BINGHAMTON, NY 13901	NONE OPERA-GO-ROUND PROGRAM	PUBLIC CHARITY	6,000.
UNITED WAY OF BROOME CO 101 S JENSEN RD VESTAL, NY 13850	NONE ANNUAL CAMPAIGN	PUBLIC CHARITY	5,000.
YWCA OF BINGHAMTON/BROOME COUNTY 80 HAWLEY ST BINGHAMTON, NY 13901	NONE EARLY CHILDHOOD CENTER EXPANSION & RENOVATION	PUBLIC CHARITY	37,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

183,500.

Roger Kresge Foundation, Inc.
Book Gain/(Loss) Summary
ID #23-7081254
Part I, Line 6a
December 31, 2009

	Proceeds	Cost	Gain/ (Loss)
<u>Short-Term</u>			
Clover Capital Mgmt	515,101	580,159	(65,058)
	<u>515,101</u>	<u>580,159</u>	<u>(65,058)</u>
<u>Long-Term</u>			
Clover Capital Mgmt	619,438	716,378	(96,940)
	<u>619,438</u>	<u>716,378</u>	<u>(96,940)</u>
<u>Combined ST & LT</u>			
Morgan Stanley PPA 024612	547,845	649,399	(101,554)
Morgan Stanley CK 023591	129,065	174,993	(45,928)
	<u>676,910</u>	<u>824,392</u>	<u>(147,482)</u>
Totals	1,811,449	2,120,929	(309,480)

EIN# 23-7081254

Clover Capital Management

Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
Long-Term Capital Gains and Losses						
INVERSCO LTD	750	11/30/2007	1/14/2009	9,176.37	19,632.75	(10,456.38)
CITIGROUP INC	100	7/26/2006	1/15/2009	360.74	4,751.00	(4,390.27)
CITIGROUP INC	250	4/24/2007	1/15/2009	901.84	13,195.88	(12,294.04)
FHLMC GOLD #08168 6% due 12/01/2036	596	12/18/2006	1/15/2009	596.27	602.19	(5.92)
FHLMC GOLD POOL #01960 5% due 12/01/2035	137	1/26/2006	1/15/2009	137.05	132.73	4.32
GNMA POOL #251065 8% due 08/15/2017	70	8/2/1995	1/15/2009	69.76	71.86	(2.10)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	1/15/2009	15.02	15.32	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	73	2/14/2002	1/15/2009	72.70	74.20	(1.50)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	1/15/2009	2.92	3.05	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	846	10/13/2004	1/15/2009	845.58	851.79	(6.21)
GNMA POOL #781029 6.5% due 05/15/2029	30	10/11/2001	1/15/2009	29.76	30.44	(.68)
GNMA POOL #781096 6.5% due 12/15/2028	36	1/15/2002	1/15/2009	36.28	36.93	(.65)
GNMA POOL #781207 7.5% due 08/15/2030	10	6/4/2001	1/15/2009	9.89	10.19	(.30)
GNMA POOL #781231 7% due 12/15/2030	30	5/23/2001	1/15/2009	30.11	30.54	(.43)
GNMA POOL #781276 6.5% due 04/15/2031	98	8/4/2003	1/15/2009	98.25	102.07	(3.82)
GNMA 2004-59 DA 5% due 06/16/2034	59	9/21/2004	1/16/2009	59.49	60.63	(1.14)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	157	5/19/2006	1/25/2009	157.31	148.54	8.77
FNMA 1994-17 H 6% due 02/25/2009	53	8/3/1998	1/25/2009	53.17	52.84	.32
FNMA POOL #255273 4.5% due 06/01/2019	273	6/29/2005	1/25/2009	272.90	272.30	.60
FNMA POOL #535301 6.5% due 04/01/2015	70	7/11/2001	1/25/2009	70.19	70.99	(.80)
FNMA POOL #681295 5% due 01/01/2018	526	3/3/2005	1/25/2009	526.31	531.33	(5.02)
FNMA POOL #689022 5% due 05/01/2033	245	4/19/2004	1/25/2009	245.24	241.64	3.60

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It is not intended to be a substitute for your own records and professional tax advice.

Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #745730 5.5% due 03/01/2035	530	10/3/2006	1/25/2009	530.34	524.25	6.09
FNMA POOL #759223 5.5% due 01/01/2034	355	5/18/2007	1/25/2009	354.50	348.68	5.82
TRIQUINT SEMICONDUCTOR INC	1,475	3/26/2007	1/28/2009	3,079.35	7,463.50	(4,384.15)
TRIQUINT SEMICONDUCTOR INC	1,625	3/28/2007	1/28/2009	3,392.50	8,221.53	(4,829.03)
MORGAN STANLEY MTN FLTR 7.5% due 10/23/2018	35,000	10/12/2006	1/29/2009	28,344.75	35,000.00	(6,655.25)
US TREASURY BOND 4.5% due 02/15/2036	15,000	11/21/2006	2/11/2009	17,238.05	14,644.92	2,593.13
FHLMC GOLD #08168 6% due 12/01/2036	1,159	12/18/2006	2/15/2009	1,158.57	1,170.07	(11.50)
FHLMC GOLD POOL #01960 5% due 12/01/2035	272	1/26/2006	2/15/2009	272.22	263.63	8.59
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	2,299	4/28/2006	2/15/2009	2,299.30	2,268.42	30.88
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	1,525	6/5/2006	2/15/2009	1,524.68	1,467.46	57.22
GNMA POOL #251065 8% due 08/15/2017	70	8/2/1995	2/15/2009	70.22	72.33	(2.11)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	2/15/2009	14.95	15.25	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	16	2/14/2002	2/15/2009	16.45	16.79	(.34)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	2/15/2009	2.76	2.88	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	343	10/13/2004	2/15/2009	342.75	345.27	(2.52)
GNMA POOL #781029 6.5% due 05/15/2029	28	10/11/2001	2/15/2009	27.51	28.15	(.64)
GNMA POOL #781096 6.5% due 12/15/2028	35	1/15/2002	2/15/2009	35.34	35.98	(.64)
GNMA POOL #781207 7.5% due 08/15/2030	15	6/4/2001	2/15/2009	14.55	14.98	(.43)
GNMA POOL #781231 7% due 12/15/2030	37	5/23/2001	2/15/2009	37.50	38.03	(.53)
GNMA POOL #781276 6.5% due 04/15/2031	119	8/4/2003	2/15/2009	118.84	123.47	(4.63)
GNMA 2004-59 DA 5% due 06/16/2034	79	9/21/2004	2/16/2009	79.28	80.79	(1.51)
PEABODY ENERGY CORP	125	1/26/2007	2/20/2009	2,890.51	4,697.28	(1,806.77)
PEABODY ENERGY CORP	100	4/20/2007	2/20/2009	2,312.41	4,353.59	(2,041.18)
SHAW GROUP INC	75	12/20/2006	2/20/2009	1,853.73	2,570.29	(716.56)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	188	5/19/2006	2/25/2009	187.86	177.38	10.48

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #255273 4.5% due 06/01/2019	314	6/29/2005	2/25/2009	313.54	312.86	.68
FNMA POOL #535301 6.5% due 04/01/2015	54	7/11/2001	2/25/2009	54.12	54.74	(.62)
FNMA POOL #681295 5% due 01/01/2018	345	3/3/2005	2/25/2009	344.88	348.17	(3.29)
FNMA POOL #689022 5% due 05/01/2033	797	4/19/2004	2/25/2009	796.96	785.25	11.71
FNMA POOL #745730 5.5% due 03/01/2035	1,290	10/3/2006	2/25/2009	1,290.31	1,275.49	14.82
FNMA POOL #759223 5.5% due 01/01/2034	523	5/18/2007	2/25/2009	523.01	514.43	8.58
LORILLARD INC	87	3/3/2005	3/10/2009	4,905.04	7,394.20	(2,489.16)
LORILLARD INC	3	6/22/2005	3/10/2009	192.58	308.09	(115.51)
FHLMC GOLD #08168 6% due 12/01/2036	1,418	12/18/2006	3/15/2009	1,418.34	1,432.42	(14.08)
FHLMC GOLD POOL #01960 5% due 12/01/2035	456	1/26/2006	3/15/2009	456.04	441.65	14.39
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	439	4/28/2006	3/15/2009	439.35	433.45	5.90
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	291	6/5/2006	3/15/2009	291.33	280.40	10.93
GNMA POOL #251065 8% due 08/15/2017	80	8/2/1995	3/15/2009	79.79	82.18	(2.39)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	3/15/2009	15.04	15.34	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	156	2/14/2002	3/15/2009	156.38	159.61	(3.23)
GNMA POOL #510302 7% due 08/15/2029	33	5/22/2002	3/15/2009	33.32	34.76	(1.44)
GNMA POOL #605249 4.5% due 06/15/2019	371	10/13/2004	3/15/2009	371.26	373.99	(2.73)
GNMA POOL #781029 6.5% due 05/15/2029	37	10/11/2001	3/15/2009	36.68	37.52	(.84)
GNMA POOL #781096 6.5% due 12/15/2028	65	1/15/2002	3/15/2009	64.74	65.90	(1.16)
GNMA POOL #781207 7.5% due 08/15/2030	20	6/4/2001	3/15/2009	19.69	20.28	(.59)
GNMA POOL #781231 7% due 12/15/2030	29	5/23/2001	3/15/2009	29.01	29.42	(.41)
GNMA POOL #781276 6.5% due 04/15/2031	120	8/4/2003	3/15/2009	120.42	125.11	(4.69)
GNMA 2004-59 DA 5% due 06/16/2034	75	9/21/2004	3/16/2009	75.45	76.89	(1.44)
TVA ELECTRONTS FULL CALL 3/19/5% due 10/15/2015	30,000	7/31/2006	3/19/2009	30,000.00	28,515.00	1,485.00
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	283	5/19/2006	3/25/2009	283.17	267.38	15.79

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #255273 4.5% due 06/01/2019	350	6/29/2005	3/25/2009	350.24	349.47	.77
FNMA POOL #535301 6.5% due 04/01/2015	31	7/11/2001	3/25/2009	31.01	31.37	(.36)
FNMA POOL #681295 5% due 01/01/2018	711	3/3/2005	3/25/2009	711.15	717.93	(6.78)
FNMA POOL #689022 5% due 05/01/2033	1,198	4/19/2004	3/25/2009	1,197.73	1,180.14	17.59
FNMA POOL #745730 5.5% due 03/01/2035	2,121	10/3/2006	3/25/2009	2,121.07	2,096.71	24.36
FNMA POOL #759223 5.5% due 01/01/2034	1,009	5/18/2007	3/25/2009	1,008.86	992.31	16.55
TIME WARNER CABLE INC	0	12/24/2007	3/27/2009	8.55	17.04	(8.49)
TIME WARNER INC NEW	2	12/24/2007	3/27/2009	12.52	17.04	(4.52)
LORILLARD INC	19	6/22/2005	4/2/2009	1,173.97	1,418.95	(244.98)
LORILLARD INC	131	10/30/2007	4/2/2009	8,094.25	11,251.77	(3,157.52)
FHLMC GOLD #08168 6% due 12/01/2036	1,174	12/18/2006	4/15/2009	1,174.27	1,185.92	(11.65)
FHLMC GOLD POOL #01960 5% due 12/01/2035	367	1/26/2006	4/15/2009	367.50	355.90	11.60
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	433	4/28/2006	4/15/2009	432.65	426.84	5.81
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	287	6/5/2006	4/15/2009	286.89	276.12	10.77
GNMA POOL #251065 8% due 08/15/2017	81	8/2/1995	4/15/2009	80.92	83.35	(2.43)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	4/15/2009	15.15	15.45	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	235	2/14/2002	4/15/2009	234.71	239.55	(4.84)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	4/15/2009	3.06	3.19	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	235	10/13/2004	4/15/2009	235.38	237.11	(1.73)
GNMA POOL #781029 6.5% due 05/15/2029	41	10/11/2001	4/15/2009	41.13	42.08	(.95)
GNMA POOL #781096 6.5% due 12/15/2028	82	1/15/2002	4/15/2009	82.01	83.49	(1.48)
GNMA POOL #781207 7.5% due 08/15/2030	26	6/4/2001	4/15/2009	25.69	26.46	(.77)
GNMA POOL #781231 7% due 12/15/2030	56	5/23/2001	4/15/2009	55.79	56.58	(.79)
GNMA POOL #781276 6.5% due 04/15/2031	220	8/4/2003	4/15/2009	220.09	228.65	(8.56)
GNMA 2004-59 DA 5% due 06/16/2034	89	9/21/2004	4/16/2009	89.31	91.01	(1.70)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
BALL CORP	225	3/7/2008	4/20/2009	9,378.70	9,930.16	(551.46)
BANK NEW YORK MELLON CORP	353	11/7/2005	4/21/2009	8,941.01	11,825.25	(2,884.24)
INTERNATIONAL BUSINESS MA	125	1/22/2008	4/21/2009	12,244.43	12,674.00	(429.57)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	298	5/19/2006	4/25/2009	298.36	281.72	16.64
FNMA POOL #255273 4.5% due 06/01/2019	361	6/29/2005	4/25/2009	360.74	359.95	.79
FNMA POOL #535301 6.5% due 04/01/2015	34	7/11/2001	4/25/2009	34.13	34.52	(.39)
FNMA POOL #681295 5% due 01/01/2018	622	3/3/2005	4/25/2009	621.70	627.63	(5.93)
FNMA POOL #689022 5% due 05/01/2033	426	4/19/2004	4/25/2009	426.49	420.23	6.26
FNMA POOL #745730 5.5% due 03/01/2035	1,904	10/3/2006	4/25/2009	1,904.30	1,882.43	21.87
FNMA POOL #759223 5.5% due 01/01/2034	1,420	5/18/2007	4/25/2009	1,419.94	1,396.64	23.30
CONAGRA FOODS INC NT 7.875% due 09/15/2010	15,000	4/22/2004	5/4/2009	16,012.50	17,672.70	(1,660.20)
CONAGRA FOODS INC NT 7.875% due 09/15/2010	20,000	12/21/2005	5/4/2009	21,350.00	22,055.96	(705.96)
BALL CORP	325	3/7/2008	5/8/2009	12,523.42	14,343.57	(1,820.15)
PHILIP MORRIS INTL INC	200	1/30/2006	5/8/2009	8,078.37	7,691.41	386.96
PHILIP MORRIS INTL INC	75	9/27/2006	5/8/2009	3,029.39	3076.68	(47.29)
ASSURANT INC	300	10/3/2007	5/12/2009	7,004.63	16,560.45	(9,555.83)
CVS CAREMARK CORP	275	7/15/2003	5/12/2009	8,890.48	3,940.65	4,949.83
CVS CAREMARK CORP	75	3/15/2007	5/12/2009	2,424.68	2,460.56	(35.88)
DPL INC	175	7/26/2006	5/12/2009	3,873.22	4,784.34	(911.12)
HEINZ H J CO	75	8/25/2005	5/12/2009	2,618.68	2,697.91	(79.23)
KRAFT FOODS INC CL A	150	10/3/2007	5/12/2009	3,734.65	5,144.55	(1,409.90)
FHLMC GOLD #08168 6% due 12/01/2036	1,049	12/18/2006	5/15/2009	1,048.52	1,058.93	(10.41)
FHLMC GOLD POOL #01960 5% due 12/01/2035	476	1/26/2006	5/15/2009	476.25	461.22	15.03
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	426	4/28/2006	5/15/2009	426.01	420.28	5.72
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	282	6/5/2006	5/15/2009	282.49	271.89	10.60

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #251065 8% due 08/15/2017	74	8/2/1995	5/15/2009	74.38	76.61	(2.23)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	5/15/2009	15.26	15.57	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	354	2/14/2002	5/15/2009	353.98	361.28	(7.30)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	5/15/2009	2.75	2.87	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	427	10/13/2004	5/15/2009	426.98	430.12	(3.14)
GNMA POOL #781029 6.5% due 05/15/2029	42	10/11/2001	5/15/2009	41.88	42.85	(.97)
GNMA POOL #781096 6.5% due 12/15/2028	53	1/15/2002	5/15/2009	53.43	54.39	(.96)
GNMA POOL #781207 7.5% due 08/15/2030	14	6/4/2001	5/15/2009	14.20	14.62	(.42)
GNMA POOL #781231 7% due 12/15/2030	32	5/23/2001	5/15/2009	31.72	32.17	(.45)
GNMA POOL #781276 6.5% due 04/15/2031	169	8/4/2003	5/15/2009	169.16	175.74	(6.58)
GNMA 2004-59 DA 5% due 06/16/2034	92	9/21/2004	5/16/2009	91.90	93.65	(1.75)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	288	5/19/2006	5/25/2009	287.78	271.73	16.05
FNMA POOL #255273 4.5% due 06/01/2019	396	6/29/2005	5/25/2009	395.66	394.80	.86
FNMA POOL #535301 6.5% due 04/01/2015	29	7/11/2001	5/25/2009	29.22	29.55	(.33)
FNMA POOL #681295 5% due 01/01/2018	1,131	3/3/2005	5/25/2009	1,130.99	1,141.77	(10.78)
FNMA POOL #689022 5% due 05/01/2033	775	4/19/2004	5/25/2009	775.11	763.73	11.38
FNMA POOL #745730 5.5% due 03/01/2035	2,175	10/3/2006	5/25/2009	2,175.13	2,150.15	24.98
FNMA POOL #759223 5.5% due 01/01/2034	1,331	5/18/2007	5/25/2009	1,330.99	1,309.15	21.84
FHLMC GOLD #08168 6% due 12/01/2036	1,257	12/18/2006	6/15/2009	1,257.05	1,269.53	(12.48)
FHLMC GOLD POOL #01960 5% due 12/01/2035	605	1/26/2006	6/15/2009	605.35	586.24	19.11
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	419	4/28/2006	6/15/2009	419.42	413.79	5.63
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	278	6/5/2006	6/15/2009	278.12	267.68	10.44
GNMA POOL #251065 8% due 08/15/2017	74	8/2/1995	6/15/2009	74.49	76.73	(2.24)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	6/15/2009	15.37	15.68	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	14	2/14/2002	6/15/2009	13.59	13.87	(.28)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	6/15/2009	2.87	3.00	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	494	10/13/2004	6/15/2009	493.58	497.20	(3.62)
GNMA POOL #781029 6.5% due 05/15/2029	41	10/11/2001	6/15/2009	41.06	42.00	(.94)
GNMA POOL #781096 6.5% due 12/15/2028	49	1/15/2002	6/15/2009	49.36	50.25	(.89)
GNMA POOL #781207 7.5% due 08/15/2030	12	6/4/2001	6/15/2009	11.50	11.84	(.34)
GNMA POOL #781231 7% due 12/15/2030	25	5/23/2001	6/15/2009	25.10	25.45	(.35)
GNMA POOL #781276 6.5% due 04/15/2031	134	8/4/2003	6/15/2009	134.11	139.33	(5.22)
MARSH & MCLENNAN COS INC SR NT 7.125% due 06/15/2009	40,000	12/18/2003	6/15/2009	40,000.00	46,165.20	(6,165.20)
GNMA 2004-59 DA 5% due 06/16/2034	78	9/21/2004	6/16/2009	78.19	79.68	(1.49)
SIMON PPTY GROUP INC NEW	0	5/21/2008	6/19/2009	13.69	25.88	(12.19)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	277	5/19/2006	6/25/2009	277.04	261.59	15.45
FNMA POOL #255273 4.5% due 06/01/2019	364	6/29/2005	6/25/2009	364.36	363.56	.80
FNMA POOL #535301 6.5% due 04/01/2015	43	7/11/2001	6/25/2009	42.99	43.48	(.49)
FNMA POOL #681295 5% due 01/01/2018	1,131	3/3/2005	6/25/2009	1,131.26	1,142.04	(10.78)
FNMA POOL #689022 5% due 05/01/2033	920	4/19/2004	6/25/2009	919.98	906.47	13.51
FNMA POOL #745730 5.5% due 03/01/2035	2,276	10/3/2006	6/25/2009	2,275.74	2,249.60	26.14
FNMA POOL #759223 5.5% due 01/01/2034	1,517	5/18/2007	6/25/2009	1,516.93	1,492.04	24.89
INVERSCO LTD	50	5/8/2008	6/30/2009	862.72	1,364.16	(501.45)
PROCTER & GAMBLE CO	150	7/11/2006	7/6/2009	7,725.83	8,552.83	(827.00)
PROCTER & GAMBLE CO	15	10/19/2006	7/6/2009	772.58	937.64	(165.06)
TIME WARNER CABLE INC	125	12/24/2007	7/6/2009	3,761.29	6,277.90	(2,516.61)
TIME WARNER CABLE INC	42	3/24/2008	7/6/2009	1,257.17	1,777.00	(519.83)
UNITED STATES TREAS BDS 5.5% due 08/15/2028	20,000	2/16/2007	7/14/2009	23,043.70	21,608.59	1,435.11
UNITED STATES TREAS BDS 5.5% due 08/15/2028	10,000	5/11/2007	7/14/2009	11,521.85	10,823.05	698.80
PHLMC GOLD #08168 6% due 12/01/2036	1,243	12/18/2006	7/15/2009	1,242.52	1,254.85	(12.33)

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Detail Summary of Sales

01/01/2009 to 12/31/2009

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FHLMC GOLD POOL #01960 5% due 12/01/2035	610	1/26/2006	7/15/2009	610.31	591.05	19.26
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	413	4/28/2006	7/15/2009	412.89	407.35	5.54
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	274	6/5/2006	7/15/2009	273.79	263.52	10.27
GNMA POOL #251065 8% due 08/15/2017	78	8/2/1995	7/15/2009	78.11	80.45	(2.34)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	7/15/2009	15.48	15.79	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	188	2/14/2002	7/15/2009	188.46	192.35	(3.89)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	7/15/2009	2.98	3.11	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	337	10/13/2004	7/15/2009	337.45	339.93	(2.48)
GNMA POOL #781029 6.5% due 05/15/2029	40	10/11/2001	7/15/2009	40.44	41.37	(.93)
GNMA POOL #781096 6.5% due 12/15/2028	50	1/15/2002	7/15/2009	50.46	51.37	(.91)
GNMA POOL #781207 7.5% due 08/15/2030	20	6/4/2001	7/15/2009	19.65	20.24	(.59)
GNMA POOL #781231 7% due 12/15/2030	38	5/23/2001	7/15/2009	38.08	38.62	(.54)
GNMA POOL #781276 6.5% due 04/15/2031	152	8/4/2003	7/15/2009	152.19	158.11	(5.92)
GNMA 2004-59 DA 5% due 06/16/2034	111	9/21/2004	7/16/2009	111.17	113.28	(2.11)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	325	5/19/2006	7/25/2009	324.71	306.60	18.11
FNMA POOL #255273 4.5% due 06/01/2019	397	6/29/2005	7/25/2009	396.52	395.65	.87
FNMA POOL #535301 6.5% due 04/01/2015	33	7/11/2001	7/25/2009	33.15	33.53	(.38)
FNMA POOL #681295 5% due 01/01/2018	922	3/3/2005	7/25/2009	922.45	931.24	(8.79)
FNMA POOL #689022 5% due 05/01/2033	893	4/19/2004	7/25/2009	892.54	879.43	13.11
FNMA POOL #745730 5.5% due 03/01/2035	2,079	10/3/2006	7/25/2009	2,079.13	2,055.26	23.87
FNMA POOL #759223 5.5% due 01/01/2034	1,625	5/18/2007	7/25/2009	1,625.09	1,598.43	26.66
PNC FINL SVCS GROUP INC	275	1/9/2007	7/29/2009	9,715.99	20,683.46	(10,967.47)
US TREASURY BOND 4.5% due 02/15/2036	10,000	11/21/2006	8/5/2009	9,830.58	9,763.28	67.30
US TREASURY BOND 4.5% due 02/15/2036	10,000	2/28/2007	8/5/2009	9,830.58	9,710.94	119.64
MCDONALDS CORP	75	2/8/2006	8/7/2009	4,111.71	2,737.46	1,374.25

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MCDONALDS CORP	150	9/27/2006	8/7/2009	8,223.42	5,986.50	2,236.92
FHLMC GOLD #08168 6% due 12/01/2036	667	12/18/2006	8/15/2009	667.32	673.95	(6.63)
FHLMC GOLD POOL #01960 5% due 12/01/2035	433	1/26/2006	8/15/2009	432.71	419.05	13.66
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	406	4/28/2006	8/15/2009	406.43	400.96	5.46
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	270	6/5/2006	8/15/2009	269.50	259.39	10.12
GNMA POOL #251065 8% due 08/15/2017	76	8/2/1995	8/15/2009	75.64	77.91	(2.27)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	8/15/2009	15.59	15.90	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	113	2/14/2002	8/15/2009	112.67	114.99	(2.32)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	8/15/2009	2.94	3.07	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	186	10/13/2004	8/15/2009	185.84	187.20	(1.36)
GNMA POOL #781029 6.5% due 05/15/2029	45	10/11/2001	8/15/2009	45.30	46.34	(1.04)
GNMA POOL #781096 6.5% due 12/15/2028	51	1/15/2002	8/15/2009	51.23	52.15	(.92)
GNMA POOL #781207 7.5% due 08/15/2030	12	6/4/2001	8/15/2009	12.34	12.71	(.37)
GNMA POOL #781231 7% due 12/15/2030	30	5/23/2001	8/15/2009	29.97	30.40	(.43)
GNMA POOL #781276 6.5% due 04/15/2031	147	8/4/2003	8/15/2009	146.64	152.35	(5.71)
GNMA 2004-59 DA 5% due 06/16/2034	85	9/21/2004	8/16/2009	85.30	86.93	(1.63)
BANK NEW YORK MELLON CORP	90	11/7/2005	8/19/2009	2,539.82	3,014.93	(475.11)
BANK NEW YORK MELLON CORP	125	12/21/2007	8/19/2009	3,527.53	6,094.00	(2,566.47)
BANK NEW YORK MELLON CORP	35	2/22/2008	8/19/2009	987.71	1,567.96	(580.25)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	277	5/19/2006	8/25/2009	277.40	261.93	15.47
FNMA POOL #255273 4.5% due 06/01/2019	372	6/29/2005	8/25/2009	372.38	371.57	.81
FNMA POOL #535301 6.5% due 04/01/2015	29	7/11/2001	8/25/2009	29.25	29.59	(.34)
FNMA POOL #681295 5% due 01/01/2018	583	3/3/2005	8/25/2009	582.67	588.22	(5.55)
FNMA POOL #689022 5% due 05/01/2033	1,600	4/19/2004	8/25/2009	1,600.08	1,576.58	23.50
FNMA POOL #745730 5.5% due 03/01/2035	1,552	10/3/2006	8/25/2009	1,552.28	1,534.45	17.83

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #759223 5.5% due 01/01/2034	880	5/18/2007	8/25/2009	879.58	865.15	14.43
FHLMC GOLD #08168 6% due 12/01/2036	521	12/18/2006	9/15/2009	520.68	525.85	(5.17)
FHLMC GOLD POOL #01960 5% due 12/01/2035	235	1/26/2006	9/15/2009	234.76	227.35	7.41
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	400	4/28/2006	9/15/2009	400.01	394.64	5.37
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	265	6/5/2006	9/15/2009	265.25	255.30	9.95
GNMA POOL #251065 8% due 08/15/2017	75	8/2/1995	9/15/2009	75.48	77.74	(2.26)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	9/15/2009	15.70	16.01	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	12	2/14/2002	9/15/2009	12.12	12.37	(.25)
GNMA POOL #510302 7% due 08/15/2029	95	5/22/2002	9/15/2009	95.18	99.29	(4.11)
GNMA POOL #605249 4.5% due 06/15/2019	181	10/13/2004	9/15/2009	181.15	182.48	(1.33)
GNMA POOL #781029 6.5% due 05/15/2029	27	10/11/2001	9/15/2009	27.11	27.73	(.62)
GNMA POOL #781096 6.5% due 12/15/2028	40	1/15/2002	9/15/2009	40.41	41.14	(.73)
GNMA POOL #781207 7.5% due 08/15/2030	31	6/4/2001	9/15/2009	30.91	31.83	(.92)
GNMA POOL #781231 7% due 12/15/2030	32	5/23/2001	9/15/2009	32.05	32.50	(.45)
GNMA POOL #781276 6.5% due 04/15/2031	140	8/4/2003	9/15/2009	140.22	145.68	(5.46)
GNMA 2004-59 DA 5% due 06/16/2034	83	9/21/2004	9/16/2009	82.62	84.19	(1.57)
SIMON PPTY GROUP INC NEW	1	5/21/2008	9/18/2009	53.27	80.04	(26.77)
FANNIE MAE 2004-90 GA 4 35% due 03/25/2034	221	5/19/2006	9/25/2009	220.81	208.49	12.32
FNMA POOL #255273 4.5% due 06/01/2019	339	6/29/2005	9/25/2009	338.58	337.84	.74
FNMA POOL #535301 6.5% due 04/01/2015	38	7/11/2001	9/25/2009	38.45	38.89	(.44)
FNMA POOL #681295 5% due 01/01/2018	461	3/3/2005	9/25/2009	461.23	465.63	(4.40)
FNMA POOL #689022 5% due 05/01/2033	546	4/19/2004	9/25/2009	546.06	538.04	8.02
FNMA POOL #745730 5.5% due 03/01/2035	1,104	10/3/2006	9/25/2009	1,104.18	1,091.50	12.68
FNMA POOL #759223 5.5% due 01/01/2034	730	5/18/2007	9/25/2009	730.15	718.17	11.98
SHAW GROUP INC	125	12/20/2006	9/28/2009	3,809.41	4,283.81	(474.40)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
SHAW GROUP INC	175	2/14/2007	9/28/2009	5,333.18	5,603.75	(270.57)
SHAW GROUP INC	150	9/26/2008	9/28/2009	4,571.30	5,021.25	(449.95)
AT&T INC	175	2/14/2006	10/6/2009	4,677.22	4,881.22	(204.00)
BANK NEW YORK MELLON CORP	325	2/22/2008	10/6/2009	9,066.16	14,559.67	(5,493.51)
BOSTON SCIENTIFIC CORP	1,100	7/17/2008	10/6/2009	10,807.47	15,025.75	(4,218.28)
WELLPOINT INC	50	10/27/2004	10/6/2009	2,321.61	1,986.00	335.61
WELLPOINT INC	125	2/26/2007	10/6/2009	5,804.02	10,144.83	(4,340.81)
WELLPOINT INC	100	4/29/2008	10/6/2009	4,643.21	5,010.75	(367.54)
WELLPOINT INC	100	9/26/2008	10/6/2009	4,643.21	4,830.25	(187.04)
FHLMC GOLD #08168 6% due 12/01/2036	437	12/18/2006	10/15/2009	436.57	440.90	(4.33)
FHLMC GOLD POOL #01960 5% due 12/01/2035	201	1/26/2006	10/15/2009	201.18	194.83	6.35
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	394	4/28/2006	10/15/2009	393.65	388.37	5.28
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	261	6/5/2006	10/15/2009	261.03	251.24	9.80
GNMA POOL #251065 8% due 08/15/2017	77	8/2/1995	10/15/2009	77.49	79.82	(2.33)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	10/15/2009	15.81	16.13	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	96	2/14/2002	10/15/2009	96.25	98.23	(1.98)
GNMA POOL #510302 7% due 08/15/2029	45	5/22/2002	10/15/2009	44.95	46.89	(1.94)
GNMA POOL #605249 4.5% due 06/15/2019	570	10/13/2004	10/15/2009	570.25	574.44	(4.19)
GNMA POOL #781029 6.5% due 05/15/2029	38	10/11/2001	10/15/2009	37.71	38.58	(.87)
GNMA POOL #781096 6.5% due 12/15/2028	55	1/15/2002	10/15/2009	55.40	56.40	(1.00)
GNMA POOL #781207 7.5% due 08/15/2030	13	6/4/2001	10/15/2009	12.61	12.99	(.38)
GNMA POOL #781231 7% due 12/15/2030	39	5/23/2001	10/15/2009	38.78	39.33	(.55)
GNMA POOL #781276 6.5% due 04/15/2031	134	8/4/2003	10/15/2009	133.95	139.17	(5.22)
AT&T INC	180	2/14/2006	10/16/2009	4,574.63	5,020.69	(446.06)
GNMA 2004-59 DA 5% due 06/16/2034	90	9/21/2004	10/16/2009	90.34	92.06	(1.72)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
JOHNSON & JOHNSON	105	10/3/2007	10/16/2009	6,295.23	6,946.71	(651.48)
KRAFT FOODS INC CL A	365	10/3/2007	10/16/2009	9,529.51	12,518.40	(2,988.89)
VERIZON COMMUNICATIONS	120	7/27/2006	10/16/2009	3,421.10	3,875.32	(454.22)
US TREASURY BOND 4.5% due 02/15/2036	5,000	2/28/2007	10/22/2009	5,098.20	4,855.47	242.73
US TREASURY BOND 6.375% due 08/15/2027	5,000	3/2/2000	10/22/2009	6,257.75	5,024.29	1,233.46
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	224	5/19/2006	10/25/2009	223.56	211.09	12.47
FNMA POOL #255273 4.5% due 06/01/2019	400	6/29/2005	10/25/2009	400.21	399.34	.87
FNMA POOL #535301 6.5% due 04/01/2015	28	7/11/2001	10/25/2009	27.60	27.91	(.31)
FNMA POOL #681295 5% due 01/01/2018	506	3/3/2005	10/25/2009	505.78	510.60	(4.82)
FNMA POOL #689022 5% due 05/01/2033	385	4/19/2004	10/25/2009	385.12	379.46	5.66
FNMA POOL #745730 5.5% due 03/01/2035	957	10/3/2006	10/25/2009	957.42	946.42	11.00
FNMA POOL #759223 5.5% due 01/01/2034	652	5/18/2007	10/25/2009	652.47	641.77	10.70
FHLMC GOLD #08168 6% due 12/01/2036	437	12/18/2006	11/15/2009	436.51	440.84	(4.33)
FHLMC GOLD POOL #01960 5% due 12/01/2035	222	1/26/2006	11/15/2009	221.73	214.73	7.00
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	387	4/28/2006	11/15/2009	387.35	382.15	5.20
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	257	6/5/2006	11/15/2009	256.86	247.22	9.64
GNMA POOL #251065 8% due 08/15/2017	75	8/2/1995	11/15/2009	75.08	77.33	(2.25)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	11/15/2009	15.92	16.24	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	125	2/14/2002	11/15/2009	125.44	128.03	(2.59)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	11/15/2009	2.63	2.75	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	379	10/13/2004	11/15/2009	379.41	382.20	(2.79)
GNMA POOL #781029 6.5% due 05/15/2029	44	10/11/2001	11/15/2009	43.77	44.78	(1.01)
GNMA POOL #781096 6.5% due 12/15/2028	40	1/15/2002	11/15/2009	39.62	40.33	(.71)
GNMA POOL #781207 7.5% due 08/15/2030	11	6/4/2001	11/15/2009	10.77	11.10	(.33)
GNMA POOL #781231 7% due 12/15/2030	31	5/23/2001	11/15/2009	30.98	31.42	(.44)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #781276 6.5% due 04/15/2031	115	8/4/2003	11/15/2009	114.51	118.97	(4.46)
GNMA 2004-59 DA 5% due 06/16/2034	61	9/21/2004	11/16/2009	61.07	62.24	(1.17)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	228	5/19/2006	11/25/2009	228.35	215.61	12.74
FNMA POOL #255273 4.5% due 06/01/2019	302	6/29/2005	11/25/2009	301.61	300.95	.66
FNMA POOL #535301 6.5% due 04/01/2015	46	7/11/2001	11/25/2009	45.69	46.21	(.52)
FNMA POOL #681295 5% due 01/01/2018	709	3/3/2005	11/25/2009	708.58	715.34	(6.76)
FNMA POOL #689022 5% due 05/01/2033	1,106	4/19/2004	11/25/2009	1,105.58	1,089.34	16.24
FNMA POOL #745730 5.5% due 03/01/2035	1,354	10/3/2006	11/25/2009	1,353.80	1,338.26	15.54
FNMA POOL #759223 5.5% due 01/01/2034	485	5/18/2007	11/25/2009	485.33	477.37	7.96
DIRECTV CL A	1	10/14/2008	12/1/2009	34.94	17.75	17.19
LIBERTY MEDIA - STARZ SER A	1	10/29/2008	12/1/2009	17.82	11.17	6.65
SIMON PPTY GROUP INC NEW	1	5/21/2008	12/1/2009	45.08	57.15	(12.07)
AOL INC	1	3/24/2008	12/10/2009	13.36	0.00	13.36
PPL ELEC UTILS CORP SR SECD BD 4.3% due 06/01/2013	20,000	5/10/2005	12/14/2009	21,834.60	19,262.00	2,572.60
COVIDIEN PLC	350	11/26/2008	12/15/2009	16,392.89	13,052.24	3,340.65
FHLMC GOLD #08168 6% due 12/01/2036	400	12/18/2006	12/15/2009	399.80	403.77	(3.97)
FHLMC GOLD POOL #01960 5% due 12/01/2035	301	1/26/2006	12/15/2009	300.72	291.23	9.49
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	381	4/28/2006	12/15/2009	381.11	375.99	5.12
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	253	6/5/2006	12/15/2009	252.71	243.23	9.48
GNMA POOL #251065 8% due 08/15/2017	853	8/2/1995	12/15/2009	852.59	878.17	(25.58)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	12/15/2009	16.03	16.35	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	131	2/14/2002	12/15/2009	130.75	133.45	(2.70)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	12/15/2009	2.58	2.69	(.11)
GNMA POOL #605249 4.5% due 06/15/2019	212	10/13/2004	12/15/2009	212.26	213.82	(1.56)
GNMA POOL #781029 6.5% due 05/15/2029	36	10/11/2001	12/15/2009	36.32	37.16	(.84)

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Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares on Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #781096 6.5% due 12/15/2028	47	1/15/2002	12/15/2009	47.19	48.04	(.85)
GNMA POOL #781207 7.5% due 08/15/2030	24	6/4/2001	12/15/2009	24.42	25.15	(.73)
GNMA POOL #781231 7% due 12/15/2030	45	5/23/2001	12/15/2009	45.34	45.98	(.64)
GNMA POOL #781276 6.5% due 04/15/2031	137	8/4/2003	12/15/2009	137.20	142.54	(5.34)
GNMA 2004-59 DA 5% due 06/16/2034	91	9/21/2004	12/16/2009	90.75	92.48	(1.73)
US TREASURY NOTE 4.375% due 12/15/2010	25,000	9/2/2008	12/22/2009	25,896.21	27,031.32	(1,135.11)
FANNIE MAE 2004-90 GA 4 35% due 03/25/2034	222	5/19/2006	12/25/2009	222.24	209.85	12.39
FNMA POOL #255273 4.5% due 06/01/2019	294	6/29/2005	12/25/2009	293.71	293.07	.64
FNMA POOL #535301 6.5% due 04/01/2015	24	7/11/2001	12/25/2009	24.18	24.46	(.28)
FNMA POOL #681295 5% due 01/01/2018	678	3/3/2005	12/25/2009	678.49	684.96	(6.47)
FNMA POOL #689022 5% due 05/01/2033	375	4/19/2004	12/25/2009	374.82	369.31	5.51
FNMA POOL #745730 5.5% due 03/01/2035	970	10/3/2006	12/25/2009	969.76	958.62	11.14
FNMA POOL #759223 5.5% due 01/01/2034	593	5/18/2007	12/25/2009	593.45	583.71	9.74
Long-Term Total				<u>619,438.16</u>	<u>716,377.51</u>	<u>(96,939.35)</u>
Short-Term Capital Gains and Losses						
ALCOA INC	700	5/8/2008	1/7/2009	7,624.70	27,354.25	(19,729.55)
INVESCO LTD	350	5/8/2008	1/14/2009	4,282.30	9,549.09	(5,266.79)
CITIGROUP INC	400	4/3/2008	1/15/2009	1,442.94	9,869.25	(8,426.31)
CITIGROUP INC	225	5/6/2008	1/15/2009	811.65	5,846.25	(5,034.60)
CITIGROUP INC	250	9/22/2008	1/15/2009	901.84	5,007.75	(4,105.91)
CITIGROUP INC	775	10/30/2008	1/15/2009	2,795.70	10,359.25	(7,563.55)
WYETH	375	7/17/2008	1/27/2009	16,515.32	17,940.75	(1,425.44)
WYETH	125	9/23/2008	1/27/2009	5,505.11	4,753.50	751.61
BANK AMER CORP	625	10/15/2008	2/20/2009	1,983.48	16,074.00	(14,090.52)

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Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
BLOCK H & R INC	275	6/25/2008	2/20/2009	5,467.21	6,037.56	(570.35)
MERCK & CO INC NEW	200	4/21/2008	3/9/2009	4,050.12	7,952.32	(3,902.20)
GENERAL CABLE CORP DEL NEW	425	9/26/2008	3/10/2009	6,314.18	15,998.00	(9,683.82)
GENERAL CABLE CORP DEL NEW	300	10/21/2008	3/10/2009	4,457.07	6,452.25	(1,995.18)
SIMON PPTY GROUP INC NEW	1	5/21/2008	3/18/2009	31.04	91.33	(60.29)
KEYCORP NEW	285	6/18/2008	4/21/2009	1,902.15	3,160.79	(1,258.64)
KEYCORP NEW	650	6/25/2008	4/21/2009	4,338.23	7,603.75	(3,265.52)
BLOCK H & R INC	825	6/25/2008	4/24/2009	12,668.90	18,112.69	(5,443.79)
LIBERTY MEDIA CORP - ENT SER A	725	10/14/2008	5/5/2009	17,607.90	13,666.47	3,941.43
WASTE MGMT INC DEL	475	9/16/2008	5/8/2009	12,854.66	16,382.25	(3,527.59)
ASSURANT INC	100	9/22/2008	5/12/2009	2,334.88	5,141.25	(2,806.38)
TRAVELERS COS INC	300	12/10/2008	5/12/2009	11,248.54	12,473.25	(1,224.71)
TRAVELERS COS INC	150	2/10/2009	5/12/2009	5,624.27	5,974.75	(350.48)
INVESCO LTD	275	9/22/2008	6/30/2009	4,744.93	6,610.75	(1,865.82)
INVESCO LTD	675	10/30/2008	6/30/2009	11,646.65	10,062.75	1,583.90
US TREASURY NOTE 4.375% due 12/15/2010	25,000	9/2/2008	7/14/2009	26,221.70	26,279.53	(57.83)
HOSPIRA INC	450	9/9/2008	7/20/2009	16,539.82	17,951.25	(1,411.43)
AMGEN INC	100	10/21/2008	7/28/2009	6,208.85	5,388.91	819.94
AMGEN INC	175	10/21/2008	8/17/2009	10,436.45	9,430.59	1,005.86
AXIS CAP HLDGS LTD	675	1/15/2009	10/6/2009	20,642.47	19,039.24	1,603.23
INTEL CORP	675	2/10/2009	10/6/2009	13,096.24	10,225.75	2,870.49
LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	1,775	4/3/2009	10/14/2009	21,276.75	6,181.95	15,094.80
UNITED STATES TREAS NTS 4.875% due 04/30/2011	35,000	8/18/2009	10/22/2009	37,108.40	37,468.90	(360.50)
US TREASURY NOTE 3 125% due 05/15/2019	50,000	6/10/2009	10/22/2009	48,599.25	46,525.88	2,073.37
US TREASURY NOTE 3 875% due 05/15/2018	50,000	3/24/2009	10/22/2009	51,868.25	55,124.75	(3,256.50)
RIO TINTO PLC SPON ADR		7/17/2009	7/17/2009	2,169.08	0.00	2,169.08

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Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GOLDMAN SACHS GROUP INC	75	2/20/2009	12/7/2009	12,432.92	6,096.19	6,336.73
UNITED STATES TREAS NTS 4% due 02/15/2014	40,000	4/24/2009	12/22/2009	42,938.35	44,359.53	(1,421.18)
US TREASURY NOTE 4.375% due 12/15/2010	35,000	12/15/2009	12/22/2009	36,254.70	36,451.98	(197.28)
POTASH CORP SASK INC	150	3/30/2009	12/23/2009	16,615.48	12,422.95	4,192.53
POTASH CORP SASK INC	50	5/8/2009	12/23/2009	5,538.49	4,737.75	800.74
Short-Term Total				<u>515,100.96</u>	<u>580,159.40</u>	<u>(65,058.44)</u>

Clover Capital Management

This report is for informational purposes only and no guarantee is made as to the accuracy or completeness of the data contained therein.
It is not intended to be a substitute for your own records and professional tax advice.

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

Activity: THE ROYAL BANK OF CANADA

EIN# 23-7081254
PPA 024612
PART I, LINE 6a

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date		Quantity	Sales Proceeds	Orig / Adj		Realized Gain/(Loss)	Comments
	Acquired	Sold			Total Cost			
3M COMPANY	09/09/09	11/05/09	6.000	\$451.48	\$439.50		\$11.98	
A O SMITH CORP	11/08/07	07/30/09	1.000	39.86	34.50		5.36	
	12/21/07	07/30/09	14.000	558.02	532.00		26.02	
	11/08/07	08/10/09	50.000	2,023.44	1,725.00		298.44	
ABB LTD	11/08/07	08/10/09	6.000	109.49	182.76		(73.27)	
	11/08/07	11/05/09	18.000	346.67	548.28		(201.61)	
ABBOTT LABORATORIES	04/29/08	11/05/09	16.000	825.57	857.25		(31.68)	
ACCENTURE LTD	11/08/07	07/13/09	13.000	428.85	440.44		(11.59)	
	11/08/07	07/30/09	7.000	246.46	237.16		9.30	
ACCENTURE PLC IRELAND CL A	11/08/07	11/05/09	7.000	270.12	237.16		32.96	
	08/10/09	11/05/09	8.000	308.71	286.88		21.83	
ACERGY S.A. ADR	11/08/07	01/13/09	156.000	813.78	4,216.68		(3,402.90)	

CONTINUED

Personal Portfolio Active Assets Account

Activity

THE MORGAN SMITH BARNEY FOUNDATION
F01600316

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACTIVISION BLIZZARD INC	07/11/08	07/13/09	79,000	891.09	1,273.18	(382.09)	
	07/11/08	11/02/09	159,000	1,694.60	2,562.47	(867.87)	
	12/22/08	11/02/09	80,000	852.63	712.75	139.88	
	08/10/09	11/02/09	11,000	117.24	135.74	(18.50)	
	12/16/08	07/13/09	3,000	16.58	19.81	(3.23)	
AEGON NV ADR	12/16/08	07/30/09	89,000	621.20	587.67	33.53	
	12/16/08	08/10/09	2,000	16.86	13.21	3.65	
	12/16/08	11/05/09	32,000	235.51	211.30	24.21	
	12/16/08	12/15/09	55,000	347.84	363.16	(15.32)	
	05/06/09	12/15/09	159,000	1,005.58	925.41	80.17	
AEROPOSTALE INC	07/10/09	07/30/09	19,000	706.40	628.86	77.54	
	08/10/09	11/05/09	10,000	328.09	362.00	(33.91)	
AETNA INC (NEW)(CT)	03/30/09	07/30/09	18,000	493.90	421.32	72.58	
	03/30/09	08/27/09	76,000	2,238.58	1,778.89	459.69	
	03/30/09	08/27/09	18,000	530.19	421.32	108.87	
	08/10/09	08/27/09	21,000	618.55	569.31	49.24	
	11/08/07	02/02/09	18,000	826.97	801.72	25.25	
AFFILIATED COMPUTER SVC A	11/08/07	02/27/09	22,000	1,028.88	979.88	49.00	
	11/08/07	02/27/09	16,000	748.28	712.64	35.64	
	07/06/09	07/13/09	11,000	473.53	481.33	(7.80)	
	11/08/07	07/30/09	3,000	145.04	133.62	11.42	
	11/21/07	07/30/09	11,000	531.84	438.53	93.31	
AGRIUM INC	01/03/08	07/30/09	5,000	241.74	216.65	25.09	
	11/21/07	08/31/09	9,000	403.88	358.79	45.09	
	06/17/08	08/31/09	50,000	2,243.79	2,835.82	(592.03)	
	06/17/08	08/31/09	11,000	493.63	623.88	(130.25)	
	11/08/07	08/10/09	3,000	147.86	179.67	(31.81)	
ALEXANDRIA REAL ESTATE EQ INC	11/08/07	11/05/09	8,000	399.18	479.12	(79.94)	
	11/08/07	05/28/09	15,000	514.12	1,449.75	(935.63)	
	11/08/07	07/13/09	20,000	640.78	1,933.00	(1,292.22)	
	11/08/07	07/30/09	8,000	305.75	773.20	(467.45)	
	11/08/07	11/05/09	9,000	499.66	869.85	(370.19)	
ALLEGHENY ENERGY INC	05/20/09	07/13/09	14,000	336.41	342.26	(5.85)	
	04/06/09	11/05/09	10,000	228.59	239.40	(10.81)	
ALLIANCE DATA SYSTEMS CORP	11/08/07	07/30/09	12,000	604.18	936.84	(332.66)	
	08/10/09	11/05/09	8,000	468.22	453.52	14.70	
AMB PROPERTY CORPORATION	09/23/03	05/28/09	31,000	537.27	934.46	(397.19)	
	11/08/07	05/28/09	6,000	103.99	361.38	(257.39)	

CONTINUED

Morgan Stanley Smith Barney

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

ACTIVITY

THE MORGAN SMITH BARNEY FOUNDATION
PO BOX 310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	11/08/07	07/13/09	33.000	563.29	1,987.59	(1,424.30)	
	11/08/07	07/30/09	21.000	404.02	1,264.83	(860.81)	
	11/08/07	11/05/09	14.000	305.76	843.22	(537.46)	
AMERICAN CAMPUS CMNTYS INC	11/08/07	05/28/09	46.000	1,010.39	1,211.18	(200.79)	
	11/08/07	07/13/09	47.000	970.99	1,237.51	(266.52)	
	11/08/07	07/30/09	28.000	652.66	737.24	(84.58)	
	11/08/07	11/05/09	15.000	399.13	394.95	4.18	
AMGEN INC	10/30/08	07/30/09	5.000	317.64	299.41	18.23	
ANGLO AMERICAN PLC ADR NEW	11/08/07	08/10/09	1.000	15.53	36.14	(20.61)	
	11/08/07	11/05/09	13.000	251.15	469.87	(218.72)	
ANNALY CAPITAL MNGMT INC	04/21/09	07/13/09	24.000	367.67	320.76	46.91	
	08/10/09	11/05/09	15.000	257.69	255.75	1.94	
APACHE CORP	05/22/08	07/30/09	7.000	575.24	1,008.42	(433.18)	
	05/22/08	11/05/09	8.000	793.49	1,152.48	(358.99)	
APPLE INC	03/11/09	07/10/09	6.000	830.51	560.03	270.48	
	03/11/09	07/30/09	5.000	819.12	466.69	352.43	
	03/11/09	11/05/09	2.000	387.89	186.68	201.21	
	08/10/09	11/05/09	3.000	581.83	495.69	86.14	
APTARGROUP INC	11/08/07	07/13/09	15.000	495.88	627.30	(131.42)	
	11/08/07	08/10/09	57.000	1,985.82	2,383.74	(397.92)	
ASPEN INSURANCE HLDGS LTD	03/17/09	08/10/09	24.000	587.98	508.97	79.01	
	04/03/09	08/10/09	21.000	514.49	505.16	9.33	
	04/08/09	08/10/09	1.000	24.50	23.47	1.03	
	10/28/09	11/05/09	11.000	292.48	290.21	2.27	
ASSURANT INC	05/28/09	07/30/09	18.000	480.22	409.79	70.43	
	08/10/09	11/05/09	10.000	301.69	273.80	27.89	
ASSURED GUARANTY LTD	05/20/08	07/30/09	18.000	255.23	420.06	(164.83)	
ASTORIA FINANCIAL CORP	08/28/08	01/26/09	54.000	597.00	1,154.50	(557.50)	
	10/14/08	01/26/09	29.000	320.61	527.20	(206.59)	
	10/27/08	01/26/09	10.000	110.55	176.62	(66.07)	
ASTRAZENECA PLC ADS	08/15/08	07/13/09	21.000	912.21	1,027.29	(115.08)	
	07/22/08	07/30/09	10.000	465.18	462.33	2.85	
	07/22/08	11/05/09	9.000	403.63	416.09	(12.46)	
ATLAS CORP CO AB SP ADR B SP ADR	11/08/07	08/10/09	14.000	146.29	207.90	(61.61)	
AUTOZONE INC	10/30/08	03/03/09	6.000	912.68	729.13	183.55	
	10/30/08	08/21/09	1.000	152.74	121.52	31.22	
AVALONBAY COMM INC	02/13/03	05/28/09	9.000	524.25	322.74	201.51	
	07/27/05	07/13/09	6.000	316.43	521.64	(205.21)	

CONTINUED

Personal Portfolio Active Assets Account

ALL INFORMATION IS UNCLASSIFIED
DATE 03/03/2010 BY 60323/STG

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/02/08	07/13/09	4,000	210.95	212.44	(1.49)	
	07/10/03	07/30/09	2,000	118.00	86.06	31.94	
	01/14/04	07/30/09	4,000	235.99	191.40	44.59	
	07/10/03	11/05/09	3,000	207.44	129.09	78.35	
	08/10/09	11/05/09	1,000	69.15	70.15	(1.00)	
	08/17/09	11/05/09	1,000	69.15	62.41	6.74	
	08/18/09	11/05/09	1,000	69.14	62.25	6.89	
AVON PRODUCTS INC	04/14/08	03/04/09	103,000	1,708.05	4,179.31	(2,471.26)	
	12/22/08	03/04/09	25,000	414.58	571.25	(156.67)	
AXA ADS	11/08/07	08/10/09	4,000	90.95	163.08	(72.13)	
	11/08/07	11/05/09	16,000	397.90	652.32	(254.42)	
	12/04/09	12/04/09		46.96	0.00	46.96	1 Sale of Foreign Rights
AXCELIS TECHNOLOGIES	11/08/07	06/19/09	275,000	147.06	1,119.25	(972.19)	
BANCO SANTANDER S.A.	11/18/04	07/13/09	43,000	506.52	492.56	13.96	
	06/30/03	07/30/09	21,000	293.20	185.43	107.77	
	11/18/04	07/30/09	35,000	488.67	400.93	87.74	
	11/18/04	11/05/09	47,000	774.53	538.39	236.14	
	08/10/09	11/05/09	5,000	82.40	72.19	10.21	
	11/06/09	11/06/09		60.16	48.71	11.45	1 Sale of Foreign Rights
BARCLAYS PLC ADR	08/28/09	11/05/09	12,000	263.03	295.59	(32.56)	
BARNES GROUP INCORPORATED	07/18/08	07/30/09	29,000	406.28	675.21	(268.93)	
	07/18/08	08/10/09	19,000	269.41	442.38	(172.97)	
	10/27/08	08/10/09	53,000	751.52	646.03	105.49	
	11/06/08	08/10/09	16,000	226.87	222.37	4.50	
	02/07/08	07/24/09	53,000	2,869.42	3,196.97	(327.55)	
BAXTER INTL INC	08/18/06	07/30/09	8,000	547.58	543.84	3.74	
BECTON DICKINSON & CO	08/18/06	11/06/09	27,000	1,902.76	1,835.46	67.30	
	08/18/06	11/06/09	8,000	563.78	543.84	19.94	
	08/10/09	11/06/09	13,000	916.14	854.49	61.65	
BEST BUY CO	01/19/07	07/13/09	20,000	680.38	982.43	(302.05)	
	01/19/07	07/30/09	12,000	444.94	589.46	(144.52)	
	01/19/07	08/26/09	12,000	446.59	589.46	(142.87)	
	01/19/07	08/26/09	2,000	74.43	98.24	(23.81)	
	12/02/08	08/26/09	56,000	2,084.08	1,093.03	991.05	
BJS WHOLESALE CLUB	08/10/09	08/26/09	8,000	297.73	301.12	(3.39)	
	11/08/07	01/12/09	19,000	606.34	621.87	(15.53)	
	11/08/07	07/30/09	2,000	67.84	65.46	2.38	
	01/23/08	07/30/09	7,000	237.43	223.16	14.27	

CONTINUED

ADVISORY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BMC SOFTWARE	11/08/07	08/10/09	40,000	1,261.32	1,309.20	(47.88)	
	11/08/07	05/13/09	28,000	911.90	932.12	(20.22)	
	11/08/07	05/14/09	19,000	627.28	632.51	(5.23)	
	12/02/08	05/14/09	10,000	330.14	234.20	95.94	
BOC HONG KONG LTD SPONS ADR	06/13/08	08/10/09	1,000	39.19	51.84	(12.65)	
	06/13/08	11/05/09	9,000	418.48	466.60	(48.12)	
BOEING CO	08/18/06	02/11/09	46,000	1,848.29	3,557.16	(1,708.87)	
	06/13/08	02/11/09	9,000	361.62	675.33	(313.71)	
	12/22/08	02/11/09	18,000	723.24	733.39	(10.15)	
BORG WARNER INC	11/08/07	07/30/09	13,000	416.24	646.75	(230.51)	
	11/08/07	08/10/09	29,000	919.86	1,442.75	(522.89)	
	10/14/08	08/10/09	14,000	444.07	359.14	84.93	
	12/03/08	08/10/09	4,000	126.88	87.84	39.04	
BOSTON PROPERTIES INC	02/13/03	05/28/09	13,000	605.11	443.74	161.37	
	02/27/03	05/28/09	3,000	139.64	107.57	32.07	
	06/29/07	07/13/09	10,000	449.39	1,012.58	(563.19)	
	12/02/08	07/13/09	5,000	224.69	239.04	(14.35)	
	03/31/04	07/30/09	6,000	320.33	318.17	2.16	
	06/25/04	07/30/09	1,000	53.39	49.19	4.20	
	05/31/07	07/30/09	3,000	160.16	345.39	(185.23)	
	06/25/04	11/05/09	3,000	183.69	147.57	36.12	
	08/10/09	11/05/09	3,000	183.68	186.96	(3.28)	
BRANDYWINE REALTY TR SBI NEW	12/04/08	07/13/09	40,000	264.39	178.06	86.33	
	12/04/08	07/13/09	20,000	132.20	88.07	44.13	
	03/03/09	07/13/09	26,000	171.85	113.08	58.77	
	03/03/09	07/30/09	57,000	458.83	241.43	217.40	
	03/03/09	07/30/09	14,000	112.70	60.89	51.81	
	03/03/09	11/05/09	3,000	29.16	12.71	16.45	
	03/04/09	11/05/09	9,000	87.48	39.31	48.17	
	08/03/09	11/05/09	7,000	68.04	57.89	10.15	
	08/10/09	11/05/09	15,000	145.80	161.38	(15.58)	
	08/11/09	11/05/09	6,000	58.32	61.56	(3.24)	
	08/12/09	11/05/09	9,000	87.48	96.84	(9.36)	
	08/18/09	11/05/09	16,000	155.50	158.88	(3.38)	
	03/04/09	12/18/09	37,000	399.94	161.63	238.31	
BRINK'S COMPANY COM	03/17/09	08/10/09	26,000	695.48	633.63	61.85	
	06/30/09	08/10/09	10,000	267.49	290.76	(23.27)	
BRISTOL MYERS SQUIBB CO	12/16/08	06/10/09	119,000	2,310.36	2,645.27	(334.91)	

CONTINUED

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

THE MORGAN SMITH BARNEY FOUNDATION
10-5675370

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BRISTOW GROUP INC	01/12/09	07/30/09	11.000	364.75	291.62	73.13	
	10/27/08	08/10/09	28.000	909.69	599.87	309.82	
	01/12/09	08/10/09	5.000	162.45	132.56	29.89	
	04/08/09	08/10/09	18.000	584.80	415.34	169.46	
BRITISH AMER TOB SPON ADR	11/08/07	07/13/09	11.000	614.22	813.78	(199.56)	
	03/20/08	07/30/09	10.000	614.98	752.43	(137.45)	
	11/08/07	08/10/09	1.000	61.29	73.98	(12.69)	
	11/08/07	11/05/09	10.000	645.58	739.80	(94.22)	
BROCADE COMMUN SYSTEMS INC	12/11/08	06/30/09	121.000	929.31	404.12	525.19	
	01/12/09	06/30/09	69.000	529.93	256.80	273.13	
	01/26/09	07/30/09	40.000	331.59	134.78	196.81	
	01/12/09	08/10/09	66.000	534.82	245.64	289.18	
CA INCORPORATED	01/26/09	08/10/09	4.000	32.41	13.48	18.93	
	02/24/09	08/10/09	104.000	842.74	302.62	540.12	
	11/08/07	01/30/09	38.000	694.92	986.48	(291.56)	
	11/08/07	07/13/09	45.000	748.33	1,168.20	(419.87)	
CAMDEN PROPERTY TRUST	11/08/07	07/30/09	27.000	575.68	700.92	(125.24)	
	11/08/07	08/19/09	20.000	449.86	519.20	(69.34)	
	11/08/07	11/05/09	30.000	640.48	778.80	(138.32)	
	11/08/07	05/28/09	17.000	497.24	879.92	(382.68)	
CAMERON INTNL CORP	11/08/07	07/13/09	17.000	443.51	879.92	(436.41)	
	11/08/07	08/10/09	8.000	289.03	414.08	(125.05)	
	11/08/07	11/05/09	12.000	440.98	621.12	(180.14)	
	02/09/07	02/23/09	66.000	1,208.35	1,869.15	(660.80)	
CANON INC ADR NEW	12/02/08	02/23/09	78.000	1,428.05	1,393.30	34.75	
	07/22/09	08/10/09	3.000	107.24	101.34	5.90	
	11/08/07	01/12/09	9.000	155.50	177.93	(22.43)	
	11/08/07	05/13/09	34.000	686.72	672.18	14.54	
CEDAR SHOPPING CENTERS INC NEW	11/08/07	07/30/09	17.000	486.69	336.09	150.60	
	01/23/08	08/10/09	19.000	493.79	351.69	142.10	
	05/05/08	08/10/09	43.000	1,117.54	620.20	497.34	
	11/08/07	07/30/09	76.000	379.99	888.44	(508.45)	
CENT EUR MEDIA ENTERPR LTD NEW	11/08/07	12/18/09	10.000	62.31	116.90	(54.59)	
	04/16/09	08/10/09	10.000	273.99	170.07	103.92	
	04/16/09	08/10/09	6.000	194.03	114.07	79.96	
	08/28/09	11/05/09	7.000	223.99	228.49	(4.50)	
CHATTEM INC	11/08/07	01/12/09	12.000	765.36	798.60	(33.24)	
	11/08/07	08/10/09	23.000	1,436.77	1,530.65	(93.88)	

CONTINUED

Activity

THE ROBERT ROSS FOUNDATION
PO BOX 6310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CHICOS FAS INC	11/08/07	05/14/09	65,000	494.72	707.20	(212.48)	
	11/08/07	05/14/09	16,000	121.78	174.99	(53.21)	
	11/08/07	06/02/09	70,000	724.64	761.60	(36.96)	
	11/08/07	07/13/09	17,000	152.83	184.96	(32.13)	
	02/21/08	07/13/09	21,000	188.78	206.35	(17.57)	
	01/07/08	07/30/09	29,000	329.20	230.05	99.15	
	02/21/08	07/30/09	2,000	22.70	19.65	3.05	
	01/04/08	08/25/09	38,000	491.07	303.79	187.28	
	01/04/08	11/05/09	9,000	109.97	71.95	38.02	
	01/07/08	11/05/09	1,000	12.22	7.93	4.29	
	08/10/09	11/05/09	6,000	73.32	73.32	0.00	
CHILDRENS PLC RETAIL STORES	04/03/09	08/10/09	11,000	365.96	272.13	93.83	
	04/08/09	08/10/09	3,000	99.81	66.20	33.61	
	05/13/09	08/10/09	11,000	365.96	355.48	10.48	
CHIUQUITA BRANDS INT NEW	11/08/07	02/24/09	126,000	668.49	2,371.32	(1,702.83)	
	10/14/08	02/24/09	15,000	79.58	203.40	(123.82)	
	11/06/08	02/24/09	17,000	90.19	192.95	(102.76)	
CHURCH & DWIGHT CO INC	11/08/07	01/12/09	13,000	686.00	664.95	21.05	
	11/08/07	07/30/09	5,000	296.64	255.75	40.89	
	11/08/07	08/10/09	24,000	1,378.64	1,227.60	151.04	
CISCO SYS INC	05/19/09	07/30/09	35,000	771.38	671.24	100.14	
	08/10/09	11/05/09	20,000	474.98	434.00	40.98	
CLECO CORP HLDG CO.	11/08/07	01/12/09	38,000	852.57	1,013.46	(160.89)	
	11/08/07	07/30/09	12,000	285.71	320.04	(34.33)	
COACH INC	11/08/07	08/10/09	58,000	1,435.46	1,546.86	(111.40)	
	06/06/08	06/03/09	30,000	822.21	1,091.15	(268.94)	
	06/06/08	07/30/09	23,000	677.10	836.54	(159.44)	
	06/06/08	11/05/09	16,000	530.54	581.94	(51.40)	
COGNIZANT TECH SOLUTIONS CL A	08/31/09	11/05/09	25,000	1,063.72	867.23	196.49	
	08/31/09	12/10/09	2,000	88.28	69.38	18.90	
COLGATE PALMOLIVE CO	08/18/06	07/13/09	6,000	436.54	354.26	82.28	
	08/18/06	07/30/09	4,000	290.67	236.17	54.50	
	08/18/06	11/05/09	4,000	317.51	236.17	81.34	
COMPUTER SCIENCES CP	08/10/09	11/05/09	5,000	396.89	354.05	42.84	
	11/08/07	07/30/09	13,000	632.95	688.48	(55.53)	
	11/08/07	11/05/09	8,000	423.68	423.68	(5.06)	
CORNING INC	05/21/09	07/13/09	25,000	372.99	349.87	23.12	
	05/21/09	07/30/09	27,000	456.55	377.85	78.70	

CONTINUED

Activity

THE ROBERT W. KENNEDY FOUNDATION
FC 8013916

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COVENTRY HEALTH CARE INC	02/20/09	07/30/09	6,000	136.79	94.04	42.75	
	02/24/09	07/30/09	15,000	341.99	213.72	128.27	
	02/20/09	12/10/09	42,000	970.63	658.29	312.34	
	08/10/09	12/10/09	23,000	531.53	507.61	23.92	
COVIDIEN PLC NEW	11/12/07	07/13/09	16,000	574.38	631.23	(56.85)	
	11/12/07	07/30/09	10,000	379.19	394.52	(15.33)	
	11/20/07	07/30/09	4,000	151.67	155.00	(3.33)	
	11/20/07	11/05/09	13,000	571.33	503.74	67.59	
CRANE CO	11/21/07	11/05/09	1,000	43.95	38.24	5.71	
	12/11/08	08/10/09	15,000	332.99	233.42	99.57	
	01/12/09	08/10/09	20,000	443.99	358.40	85.59	
	02/24/09	08/10/09	13,000	288.59	210.88	77.71	
CUMMINS INC	07/22/08	01/08/09	34,000	983.73	2,361.36	(1,377.63)	
	12/02/08	01/08/09	73,000	2,112.13	1,670.97	441.16	
	02/05/09	02/05/09		183.46	0.00	183.46	1 Sale of Foreign Rights
	11/08/07	07/30/09	13,000	498.66	741.00	(242.34)	
DELL INC	11/08/07	11/05/09	12,000	450.10	684.00	(233.90)	
	11/08/07	07/13/09	55,000	708.38	1,554.30	(845.92)	
	11/08/07	08/21/09	20,000	291.71	565.20	(273.49)	
	02/04/08	11/05/09	24,000	355.91	479.76	(123.85)	
	11/08/07	12/14/09	4,000	52.70	113.04	(60.34)	
	02/04/08	12/14/09	34,000	447.91	679.66	(231.75)	
	12/02/08	12/14/09	122,000	1,607.21	1,265.14	342.07	
	08/10/09	12/14/09	32,000	421.56	437.12	(15.56)	
DESARROLLADORA HOMEX, SA DE	04/16/09	07/30/09	13,000	460.57	308.68	151.89	
	10/23/08	05/06/09	69,000	757.98	959.61	(201.63)	
	12/05/08	05/06/09	98,000	1,076.55	1,426.60	(350.05)	
	11/08/07	07/13/09	31,000	1,754.86	2,812.60	(1,057.74)	
DIAGEO PLC SPON ADR NEW	11/08/07	07/30/09	10,000	617.68	907.29	(289.61)	
	11/08/07	08/10/09	1,000	61.37	90.73	(29.36)	
	11/08/07	08/28/09	10,000	621.04	907.29	(286.25)	
	11/08/07	08/28/09	3,000	186.31	272.19	(85.88)	
	09/15/08	08/28/09	3,000	186.31	223.89	(37.58)	
	09/15/08	09/09/09	16,000	1,012.05	1,194.07	(182.02)	
	12/02/08	09/09/09	4,000	253.01	208.77	44.24	
	12/02/08	09/16/09	17,000	1,061.47	887.25	174.22	
DICKS SPORTING GOODS INC	10/14/08	05/13/09	20,000	346.57	373.86	(27.29)	
	10/14/08	07/30/09	22,000	440.86	411.25	29.61	

CONTINUED

Personal Portfolio Active Assets Account

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

MorganStanley SmithBarney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DIGITAL REALTY TRUST INC	10/14/08	08/10/09	9,000	191.24	168.24	23.00	
	10/27/08	08/10/09	28,000	594.98	376.00	218.98	
	11/06/08	08/10/09	29,000	616.23	432.05	184.18	
	11/24/08	08/10/09	4,000	85.00	43.43	41.57	
DOLLAR TREE INC	11/08/07	05/28/09	23,000	789.41	911.03	(121.62)	
	11/08/07	07/13/09	27,000	953.61	1,069.47	(115.86)	
	11/08/07	07/30/09	17,000	682.53	673.37	9.16	
	11/08/07	11/05/09	7,000	314.92	277.27	37.65	
DOUGLAS EMMETT INC	08/10/09	11/05/09	3,000	134.96	136.98	(2.02)	
	03/05/09	07/30/09	6,000	280.55	240.66	39.89	
	08/10/09	11/05/09	8,000	383.83	369.20	14.63	
	05/12/09	07/13/09	47,000	386.80	443.30	(56.50)	
E.ON AG	05/12/09	07/30/09	33,000	331.97	311.25	20.72	
	05/12/09	11/05/09	6,000	72.12	56.59	15.53	
	08/10/09	11/05/09	6,000	72.12	73.01	(0.89)	
	08/14/09	11/05/09	8,000	96.16	91.84	4.32	
EARTHLINK INC	08/17/09	11/05/09	2,000	24.03	22.00	2.03	
	11/08/07	11/05/09	6,000	233.39	393.60	(160.21)	
	11/08/07	07/13/09	54,000	421.18	405.98	15.20	
	11/08/07	07/30/09	30,000	248.75	225.54	23.21	
EASTGROUP PROPERTIES INC	08/10/09	11/05/09	33,000	272.57	282.08	(9.51)	
	11/08/07	05/28/09	18,000	603.76	794.52	(190.76)	
	11/08/07	07/13/09	24,000	799.65	1,059.36	(259.71)	
	11/08/07	07/30/09	14,000	502.86	617.96	(115.10)	
EBAY INC	11/08/07	11/05/09	8,000	301.36	353.12	(51.76)	
	10/23/08	07/13/09	2,000	32.92	29.93	2.99	
	11/05/08	07/13/09	18,000	296.27	280.43	15.84	
	12/02/08	07/13/09	21,000	345.65	276.05	69.60	
EDUCATION REALTY TRUST INC	10/23/08	07/30/09	50,000	1,091.17	748.26	342.91	
	08/10/09	11/05/09	29,000	669.59	652.79	16.80	
	08/27/09	11/05/09	17,000	392.51	381.18	11.33	
	03/13/08	07/13/09	63,000	276.56	798.95	(522.39)	
ELI LILLY & CO	03/13/08	08/10/09	21,000	119.90	266.32	(146.42)	
	03/13/08	12/18/09	8,000	38.82	101.45	(62.63)	
	08/18/06	11/05/09	12,000	413.38	657.83	(244.45)	
	02/17/09	07/13/09	28,000	362.03	331.24	30.79	
EMC CORP MASS	02/17/09	07/30/09	41,000	631.79	485.03	146.76	
	02/17/09	09/25/09	12,000	200.01	141.96	58.05	

CONTINUED

Personal Portfolio Active Assets Account

Morgan Stanley Smith Barney

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

Activity

THE MORGAN SMITH BARNEY FOUNDATION
Portfolio

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ENDURANCE SPCLTY HLDGS LTD	08/10/09	11/05/09	22,000	369.59	331.76	37.83	
	11/08/07	01/06/09	18,000	580.05	679.50	(99.45)	
	11/08/07	07/30/09	12,000	395.02	453.00	(57.98)	
	11/08/07	09/01/09	26,000	899.02	981.50	(82.48)	
	11/08/07	09/01/09	2,000	69.16	75.50	(6.34)	
	11/08/07	11/05/09	10,000	355.68	377.50	(21.82)	
	05/14/08	11/05/09	3,000	106.71	105.35	1.36	
ENTERTAINMENT PPTYS TR	10/31/08	07/30/09	15,000	405.29	527.04	(121.75)	
	11/06/08	07/30/09	10,000	270.19	334.39	(64.20)	
	11/05/08	11/05/09	5,000	165.75	182.66	(16.91)	
	11/06/08	11/05/09	2,000	66.30	66.88	(0.58)	
EOG RESOURCES INC	08/24/09	11/05/09	8,000	695.10	647.71	47.39	
EXCO RESOURCES INC	08/12/09	11/05/09	13,000	223.33	173.41	49.92	
EXPRESS SCRIPTS INC COMMON	11/08/07	07/30/09	10,000	727.98	633.40	94.58	
	11/08/07	08/04/09	36,000	2,477.62	2,280.24	197.38	
EXTERRRAN HOLDINGS, INC	04/03/09	08/10/09	1,000	17.65	17.10	0.55	
	04/08/09	08/10/09	31,000	547.13	546.70	0.43	
FAIR ISAAC & CO INC	11/08/07	07/13/09	22,000	311.29	812.24	(500.95)	
	11/08/07	07/30/09	19,000	355.48	701.48	(346.00)	
	11/08/07	11/05/09	19,000	349.59	701.48	(351.89)	
FEDEX CORP	10/09/08	05/15/09	40,000	2,167.51	2,821.30	(653.79)	
	12/22/08	05/15/09	7,000	379.32	444.15	(64.83)	
FEDL RLTY INVT TRUST SBI	03/02/09	07/13/09	8,000	395.26	310.48	84.78	
	03/02/09	07/30/09	2,000	114.78	77.62	37.16	
	03/04/09	07/30/09	4,000	229.55	160.98	68.57	
	07/31/09	11/05/09	1,000	63.89	56.99	6.90	
	08/04/09	11/05/09	1,000	63.89	59.58	4.31	
	08/10/09	11/05/09	2,000	127.77	122.40	5.37	
	08/11/09	11/05/09	1,000	63.89	59.21	4.68	
	08/12/09	11/05/09	1,000	63.89	59.94	3.95	
	08/18/09	11/05/09	1,000	63.88	57.96	5.92	
FIDELITY NATL FINL INC NEW	11/08/07	02/06/09	33,000	584.14	434.28	149.86	
	11/08/07	03/26/09	39,000	782.20	513.24	268.96	
	11/08/07	03/27/09	29,000	554.23	381.64	172.59	
FIDELITY NATL INFORMATION SE	11/08/07	07/13/09	38,000	744.78	893.17	(148.39)	
	11/08/07	07/30/09	9,000	212.39	211.54	0.85	
	01/23/08	07/30/09	9,000	212.39	193.97	18.42	
	04/29/08	07/30/09	1,000	23.60	20.96	2.64	

CONTINUED

Personal Portfolio Active Assets Account

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

Morgan Stanley Smith Barney

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

Activity

THE ROBERT M. KESTER FOUNDATION
FO 1301 310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIRST MIDW BNCP DELA	08/10/09	11/05/09	22.000	490.14	535.48	(45.34)	
	11/08/07	01/26/09	10.000	101.55	305.50	(203.95)	
	11/23/08	01/26/09	14.000	142.17	390.68	(248.51)	
	02/04/08	01/26/09	1.000	10.15	30.44	(20.29)	
	02/12/08	01/26/09	6.000	60.93	177.30	(116.37)	
	07/18/08	01/26/09	20.000	203.10	378.09	(174.99)	
	12/03/08	01/26/09	48.000	487.44	825.27	(337.83)	
	01/23/08	01/12/09	44.000	634.51	514.36	120.15	
FIRST NIAGARA FNCL GP NEW	04/07/08	07/30/09	4.000	53.28	53.68	(0.40)	
	05/05/08	07/30/09	22.000	293.03	323.84	(30.81)	
	01/23/08	08/10/09	3.000	41.67	35.07	6.60	
	02/05/08	08/10/09	49.000	680.69	603.68	77.01	
	03/03/08	08/10/09	21.000	291.72	238.98	52.74	
	04/07/08	08/10/09	37.000	513.99	496.54	17.45	
	08/14/08	07/13/09	13.000	828.46	1,685.16	(856.70)	
	08/14/08	07/30/09	2.000	158.11	259.26	(101.15)	
	12/02/08	07/30/09	4.000	316.23	175.72	140.51	
	12/02/08	08/10/09	1.000	87.61	43.93	43.68	
	12/02/08	10/19/09	3.000	317.14	131.79	185.35	
	12/02/08	11/05/09	4.000	406.06	175.72	230.34	
FLUOR CORP NEW	02/11/09	07/13/09	12.000	563.50	504.79	58.71	
	02/11/09	07/30/09	7.000	370.64	294.46	76.18	
	02/11/09	12/10/09	43.000	1,739.34	1,808.85	(69.51)	
	02/11/09	12/10/09	7.000	283.15	294.46	(11.31)	
	08/10/09	12/10/09	3.000	121.35	173.43	(52.08)	
	11/08/07	07/13/09	40.000	1,261.16	1,322.40	(61.24)	
FOMENTO ECONOMICO MEXICANO	11/08/07	07/30/09	9.000	337.22	297.54	39.68	
	11/08/07	08/28/09	26.000	991.37	859.56	131.81	
	11/08/07	11/05/09	7.000	301.06	231.42	69.64	
	11/08/07	11/05/09	3.000	129.02	99.18	29.84	
	11/08/07	07/30/09	16.000	264.15	799.36	(535.21)	
FOREST OIL CP 0.01	11/08/07	07/30/09	10.000	165.09	499.60	(334.51)	
	11/08/07	11/05/09	10.000	203.69	499.60	(295.91)	
	10/24/08	11/05/09	6.000	122.22	130.78	(8.56)	
	10/31/08	05/20/09	265.000	1,001.56	1,030.51	(28.95)	
FOSTERS BREWING GRP SP ADR NEW	12/11/08	05/20/09	44.000	166.30	161.70	4.60	
	12/11/08	07/30/09	77.000	346.49	282.98	63.51	
	12/11/08	09/16/09	182.000	871.57	668.87	202.70	

CONTINUED

Personal Portfolio Active Assets Account

Page 28
of 47

Morgan Stanley Smith Barney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FRANCE TELECOM	12/11/08	09/16/09	77,000	368.74	282.98	85.76	
	08/10/09	09/16/09	12,000	57.47	54.00	3.47	
	11/08/07	07/13/09	59,000	1,337.49	2,165.89	(828.40)	
	11/08/07	07/22/09	42,000	989.57	1,541.82	(552.25)	
	02/14/08	07/30/09	12,000	300.23	420.09	(119.86)	
	02/14/08	11/05/09	15,000	391.48	525.11	(133.63)	
	11/08/07	12/15/09	3,000	76.05	110.13	(34.08)	
	02/14/08	12/15/09	16,000	405.61	560.11	(154.50)	
	12/02/08	12/15/09	21,000	532.36	535.36	(3.00)	
	07/24/09	07/30/09	5,000	433.98	397.53	36.45	
FRANKLIN RESOURCES INC	07/24/09	11/05/09	5,000	546.14	397.53	148.61	
	07/24/09	11/05/09	1,000	109.23	79.51	29.72	
	08/10/09	11/05/09	1,000	109.22	92.94	16.28	
	08/10/09	11/05/09	9,000	245.33	266.40	(21.07)	
	02/24/09	06/25/09	100,000	2,219.56	2,758.14	(538.58)	
	11/06/08	07/30/09	13,000	381.41	338.50	42.91	
	11/06/08	08/10/09	4,000	123.56	104.15	19.41	
	11/24/08	08/10/09	17,000	525.11	359.53	165.58	
	12/03/08	08/10/09	13,000	401.56	313.96	87.60	
	12/11/08	08/10/09	17,000	525.11	424.00	101.11	
GENERAL CABLE CP DEL NEW	04/03/09	08/10/09	23,000	812.34	534.23	278.11	
	04/08/09	08/10/09	1,000	35.32	21.68	13.64	
	06/30/09	08/10/09	7,000	247.23	261.83	(14.60)	
	12/04/08	06/03/09	44,000	2,309.44	2,767.53	(458.09)	
	12/22/08	06/03/09	7,000	367.41	408.55	(41.14)	
	04/03/09	08/10/09	15,000	419.09	362.87	56.22	
	06/30/09	08/10/09	15,000	419.09	396.18	22.91	
	03/27/09	07/13/09	9,000	468.34	387.53	80.81	
	07/27/09	07/30/09	11,000	610.81	559.67	51.14	
	11/30/07	11/05/09	8,000	523.34	709.23	(185.89)	
GENERAL MILLS INC	12/04/07	11/05/09	10,000	654.18	902.30	(248.12)	
	12/04/07	11/05/09	1,000	65.42	90.23	(24.81)	
	12/12/07	11/05/09	1,000	65.42	92.24	(26.82)	
	12/12/07	12/21/09	1,000	68.71	92.24	(23.53)	
	01/04/08	12/21/09	4,000	274.82	347.60	(72.78)	
	01/11/08	12/21/09	5,000	343.53	434.15	(90.62)	
	01/11/08	12/21/09	1,000	68.71	86.83	(18.12)	
	02/04/08	12/21/09	5,000	343.53	424.95	(81.42)	

CONTINUED

Morgan Stanley Smith Barney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GENZYME CORP	08/10/07	12/21/09	28.000	1,923.74	1,588.16	335.58	
	11/08/07	02/12/09	9.000	651.66	639.41	12.25	
	11/08/07	07/13/09	10.000	545.48	710.45	(164.97)	
	11/08/07	07/30/09	8.000	450.94	568.36	(117.42)	
	11/08/07	11/05/09	1.000	52.16	71.05	(18.89)	
GILEAD SCIENCE	09/04/08	11/05/09	7.000	365.10	529.89	(164.79)	
	01/18/07	07/30/09	6.000	299.15	197.87	101.28	
	10/14/08	07/30/09	28.000	439.02	614.96	(175.94)	
GLACIER BANCORP INC NEW	08/28/08	08/10/09	27.000	449.54	586.28	(136.74)	
	10/14/08	08/10/09	6.000	99.90	131.78	(31.88)	
	10/27/08	08/10/09	33.000	549.44	571.64	(22.20)	
GLAXOSMITHKLINE PLC ADS	11/12/08	07/13/09	10.000	359.29	364.72	(5.43)	
	11/12/08	07/30/09	8.000	308.95	291.78	17.17	
	11/12/08	11/05/09	6.000	242.22	218.84	23.38	
	11/12/08	11/05/09	1.000	40.37	36.47	3.90	
	08/10/09	11/05/09	2.000	80.74	77.68	3.06	
GOLDMAN SACHS GRP INC	07/21/09	07/30/09	2.000	325.97	316.65	9.32	
	07/21/09	11/05/09	2.000	345.29	316.65	28.64	
	08/10/09	11/05/09	1.000	172.64	161.49	11.15	
GOODRICH CORPORATION	11/08/07	07/13/09	24.000	1,199.96	1,704.00	(504.04)	
	11/08/07	09/22/09	39.000	2,195.77	2,769.00	(573.23)	
	06/13/08	09/22/09	15.000	844.53	814.34	30.19	
	08/10/09	09/22/09	1.000	56.30	55.56	0.74	
H & R BLOCK INC	12/09/08	07/13/09	38.000	622.42	774.75	(152.33)	
	12/09/08	08/21/09	6.000	105.53	122.33	(16.80)	
	12/09/08	11/05/09	24.000	444.94	489.32	(44.38)	
H J HEINZ CO	01/14/08	05/20/09	71.000	2,529.79	3,275.13	(745.34)	
	12/22/08	05/20/09	10.000	356.31	374.08	(17.77)	
	02/09/07	05/19/09	49.000	1,077.68	1,462.53	(384.85)	
HALLIBURTON CO	12/02/08	05/19/09	114.000	2,507.26	1,691.66	815.60	
	12/03/08	06/30/09	31.000	474.54	378.24	96.30	
	12/11/08	06/30/09	25.000	382.69	282.54	100.15	
HANESBRANDS INC	12/11/08	08/10/09	29.000	619.13	327.74	291.39	
	01/12/09	08/10/09	23.000	491.04	299.23	191.81	
HARRIS CORPORATION DELAWARE	11/13/08	06/29/09	74.000	2,108.77	2,492.93	(384.16)	
	06/04/09	06/29/09	8.000	227.98	247.12	(19.14)	
	05/27/09	05/27/09		2.05	0.00	2.05	Cash in Lieu
HARRIS STRATEX NTKWS INC A	05/27/09	06/23/09	18.000	105.96	0.00	105.96	

CONTINUED

Personal Portfolio Active Assets Account

Activity

THE ROBERT F. KENNEDY FOUNDATION
10/30/1970

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HEALTH CARE REIT INC	11/08/07	05/28/09	30 000	993.99	1,255.20	(261.21)	
	11/08/07	07/13/09	32 000	1,123.17	1,338.88	(215.71)	
	11/08/07	07/30/09	32 000	1,294.46	1,338.88	(44.42)	
	11/08/07	07/30/09	22 000	879.75	920.48	(40.73)	
	11/08/07	07/30/09	3 000	121.36	125.52	(4.16)	
	11/08/07	11/05/09	3 000	127.17	125.52	1.65	
	08/10/09	11/05/09	4 000	169.55	169.48	0.07	
	09/01/09	11/05/09	10 000	369.19	356.78	12.41	
HEWLETT PACKARD	12/14/06	07/13/09	9 000	335.51	358.92	(23.41)	
	12/14/06	07/30/09	10 000	429.98	398.80	31.18	
	12/14/06	11/05/09	10 000	484.99	398.80	86.19	
	08/10/09	11/05/09	4 000	193.99	174.48	19.51	
HONDA MOTOR COMPANY LTD ADR	11/08/07	08/10/09	5 000	163.74	174.65	(10.91)	
	11/08/07	11/05/09	11 000	343.96	384.23	(40.27)	
HONEYWELL INTERNATIONAL INC	04/20/07	07/07/09	75 000	2,217.18	3,847.40	(1,630.22)	
	12/22/08	07/07/09	17 000	502.56	537.04	(34.48)	
	01/13/09	05/20/09	240 000	1,286.79	1,374.10	(87.31)	
HONG KONG ELECTRIC HLDG SP ADR	11/08/07	05/28/09	39 000	535.89	1,410.24	(874.35)	
	11/08/07	07/13/09	34 000	418.18	1,229.44	(811.26)	
	11/08/07	07/30/09	31 000	476.45	1,120.96	(644.51)	
	11/08/07	11/05/09	8 000	152.15	289.28	(137.13)	
IMS HEALTH INC	11/08/07	11/05/09	5 000	95.10	180.80	(85.70)	
	03/25/08	07/13/09	2 000	24.22	43.47	(19.25)	
	07/10/08	07/13/09	40 000	484.38	917.34	(432.96)	
	03/26/08	11/05/09	21 000	435.94	456.11	(20.17)	
INTEL CORP	05/15/09	07/13/09	19 000	311.59	294.22	17.37	
	05/15/09	07/30/09	33 000	639.85	511.01	128.84	
	08/10/09	11/05/09	17 000	322.82	317.39	5.43	
INTERNATIONAL SPEEDWAY CRP CLA	11/08/07	07/13/09	13 000	317.84	580.06	(262.22)	
	11/08/07	11/05/09	11 000	292.37	490.82	(198.45)	
INTERPUBLIC GROUP OF COS INC	05/01/06	07/13/09	146 000	705.53	1,391.19	(685.66)	
	05/03/06	07/30/09	4 000	21.17	39.05	(17.88)	
	05/23/07	07/30/09	58 000	306.96	692.27	(385.31)	
	05/03/06	11/05/09	58 000	361.90	566.25	(204.35)	
INTERSTATE HOTELS&RESORTS INC	05/11/06	11/05/09	17 000	106.08	165.21	(59.13)	
	12/02/08	07/13/09	628 000	420.74	627.87	(207.13)	
	12/02/08	08/10/09	39 000	35.09	38.99	(3.90)	
	12/02/08	12/18/09	86 000	189.19	85.98	103.21	

CONTINUED

Morgan Stanley Smith Barney

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

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
INTESA SANPAOLO S.P.A. ADR	05/20/09	07/30/09	9,000	197.99	197.13	0.86	
	05/20/09	08/10/09	4,000	98.79	87.61	11.18	
	08/16/09	11/05/09	10,000	254.49	268.81	(14.32)	
INTL BUSINESS MACHINES CORP	08/18/06	06/25/09	6,000	637.73	476.98	160.75	
	08/18/06	07/30/09	6,000	712.90	476.98	235.92	
	08/10/09	11/05/09	3,000	368.00	356.19	11.81	
IPC HOLDINGS LTD	11/08/07	07/13/09	12,000	324.11	341.40	(17.29)	
	11/08/07	07/30/09	4,000	117.15	113.80	3.35	
	02/05/08	07/30/09	10,000	292.89	266.40	26.49	
	11/08/07	08/10/09	75,000	2,302.44	2,133.75	168.69	
ISHARES BARCLAYS AGG BD FD	11/08/07	07/13/09	32,000	3,295.67	3,216.04	79.63	
	01/04/08	07/13/09	3,000	308.97	306.69	2.28	
	01/07/08	07/13/09	5,000	514.95	510.68	4.27	
	06/13/08	07/13/09	12,000	1,235.87	1,192.97	42.90	
	11/08/07	07/30/09	48,000	4,910.62	4,824.07	86.55	
	11/08/07	11/05/09	48,000	5,003.27	4,824.06	179.21	
	11/08/07	11/05/09	45,000	4,990.57	4,522.57	468.00	
	08/06/09	11/05/09	62,000	6,462.56	6,333.92	128.64	
	08/10/09	11/05/09	25,000	2,605.86	2,549.25	56.61	
ISHARES COMEX GOLD TR	11/08/07	07/13/09	119,000	10,693.06	9,852.66	840.40	
	11/08/07	07/30/09	31,000	2,847.12	2,566.66	280.46	
	11/08/07	11/05/09	81,000	8,657.21	6,706.44	1,950.77	
	11/08/07	11/05/09	31,000	3,313.25	2,566.66	746.59	
	08/10/09	11/05/09	9,000	961.92	837.32	124.60	
ISHARES RUSSELL 2000 VALUE FD	10/30/08	04/08/09	81,000	3,293.33	4,026.41	(733.08)	
ITT EDUCATIONAL SERVICES INC	01/09/09	02/11/09	7,000	901.13	700.93	200.20	
	01/09/09	08/21/09	1,000	105.63	100.13	5.50	
JACK IN THE BOX INC	01/12/09	07/30/09	12,000	263.75	261.59	2.16	
	05/05/08	08/10/09	1,000	21.64	27.01	(5.37)	
	07/18/08	08/10/09	39,000	843.93	807.81	36.12	
	10/14/08	08/10/09	5,000	108.20	94.65	13.55	
	07/12/09	08/10/09	15,000	324.59	326.98	(2.39)	
JDA SOFTWARE GROUP INC	06/30/09	08/10/09	27,000	545.11	408.92	136.19	
JEFFERIES GROUP INC NEW	07/01/08	04/09/09	13,000	191.29	213.83	(22.54)	
JOHNSON & JOHNSON	08/18/06	07/30/09	7,000	435.45	450.67	(15.22)	
	08/18/06	08/21/09	1,000	61.06	64.38	(3.32)	
	08/18/06	11/05/09	4,000	239.75	257.52	(17.77)	
JOY GLOBAL INC	08/04/09	11/02/09	12,000	626.07	484.32	141.75	

CONTINUED

Personal Portfolio Active Assets Account

Morgan Stanley Smith Barney

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

Activity

HEALTHCARE SUBFUND FUNDATION
05/01/09

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KELLOGG CO	08/10/09	11/05/09	7 000	379.11	299.60	79.51	
	11/14/08	06/03/09	55 000	2,441.06	2,621.23	(180.17)	
	12/22/08	06/03/09	15 000	665.74	631.65	34.09	
KEPPEL CORP LTD ADR SPONSORED	11/08/07	06/11/09	131 000	1,290.31	2,564.98	(1,274.67)	
	11/08/07	07/13/09	37 000	333.73	724.46	(390.73)	
	11/08/07	07/30/09	42 000	482.98	822.36	(339.38)	
	11/08/07	08/10/09	18 000	198.20	352.44	(154.24)	
	11/08/07	11/05/09	37 000	422.89	724.46	(301.57)	
KILROY REALTY CORPORATION	08/03/05	05/28/09	14 000	303.48	712.90	(409.42)	
	03/20/07	07/13/09	17 000	322.48	1,259.59	(937.11)	
	03/20/07	07/30/09	12 000	281.63	889.12	(607.49)	
	08/03/05	12/18/09	7 000	214.29	356.45	(142.16)	
	03/20/07	12/18/09	6 000	183.67	444.56	(260.89)	
KIMBERLY CLARK CORP	11/02/09	11/05/09	7 000	443.71	435.42	8.29	
	05/31/07	05/28/09	30 000	343.94	1,391.40	(1,047.46)	
KIMCO REALTY CORP MD	07/12/07	07/13/09	37 000	321.15	1,442.12	(1,120.97)	
	05/31/07	07/30/09	15 000	145.37	695.70	(550.33)	
07/12/07	07/30/09	26 000	250.78	1,013.38	(762.60)		
07/12/07	07/30/09	15 000	145.37	584.64	(439.27)		
07/19/07	07/30/09	3 000	28.94	119.61	(90.67)		
12/14/07	07/30/09	4 000	38.58	151.76	(113.18)		
12/02/08	07/30/09	7 000	67.52	90.15	(22.63)		
12/02/08	07/31/09	47 000	456.67	605.27	(148.60)		
12/02/08	07/31/09	40 000	380.63	515.12	(134.49)		
KING PHARMACEUTICALS	11/08/07	07/13/09	42 000	382.19	464.10	(81.91)	
	11/08/07	07/30/09	28 000	259.89	309.40	(49.51)	
	11/08/07	11/05/09	28 000	296.51	309.40	(12.89)	
KITE REALTY GROUP TRUST	11/08/07	11/05/09	12 000	127.07	132.60	(5.53)	
	11/05/08	07/30/09	15 000	46.08	91.44	(45.36)	
	11/06/08	07/30/09	35 000	107.52	189.17	(81.65)	
11/06/08	07/30/09	20 000	61.44	109.17	(47.73)		
11/07/08	07/30/09	35 000	107.52	187.89	(80.37)		
05/28/09	07/30/09	3 000	9.21	9.68	(0.47)		
10/29/08	12/18/09	10 000	41.39	50.47	(9.08)		
KNIGHT CAP GRP INC	10/19/09	12/02/09	150 000	2,188.23	3,374.10	(1,185.87)	
	11/08/07	02/03/09	25 000	962.91	1,217.25	(254.34)	
KOHLS CORPORATION WISC	11/08/07	03/17/09	4 000	156.17	194.29	(38.12)	
	07/11/08	03/17/09	4 000	156.17	154.16	2.01	

CONTINUED

Activity

THE MORGAN SMITH BARNEY CORPORATION
85 DOWNEY AVENUE
ROSELAND, NJ 07068

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KROGER CO	02/04/08	04/01/09	11,000	477.72	494.76	(17.04)	
	02/04/08	04/02/09	10,000	454.14	449.78	4.36	
	02/04/08	04/09/09	11,000	498.12	494.76	3.36	
	10/16/08	04/09/09	15,000	679.26	436.64	242.62	
	10/16/08	07/30/09	1,000	49.73	29.11	20.62	
	10/20/08	07/30/09	7,000	348.09	216.48	131.61	
	10/20/08	10/13/09	5,000	298.45	154.63	143.82	
	12/02/08	10/13/09	14,000	835.66	426.02	409.64	
	08/10/09	10/13/09	11,000	656.59	573.43	83.16	
	11/08/07	08/25/09	103,000	2,118.53	2,769.67	(651.14)	
LEUCADIA NAT CP	12/22/08	08/25/09	15,000	308.52	381.27	(72.75)	
	08/10/09	08/25/09	31,000	637.62	651.31	(13.69)	
	09/11/08	07/13/09	26,000	494.76	1,086.56	(591.80)	
	09/11/08	07/30/09	18,000	430.72	752.24	(321.52)	
	09/11/08	07/30/09	1,000	23.93	41.79	(17.86)	
	09/11/08	11/05/09	18,000	409.68	752.24	(342.56)	
	08/10/09	11/05/09	2,000	45.52	52.00	(6.48)	
	11/08/07	11/05/09	14,000	363.71	518.84	(155.13)	
	11/24/08	08/10/09	9,000	400.40	359.64	40.76	
	12/03/08	08/10/09	8,000	355.91	354.21	1.70	
LIZ CLAIBORNE	12/11/08	08/10/09	8,000	355.91	378.40	(22.49)	
	01/07/08	01/21/09	46,000	100.13	845.90	(745.77)	
	01/08/08	01/21/09	6,000	13.06	111.10	(98.04)	
	01/08/08	01/22/09	24,000	50.70	444.39	(393.69)	
	01/09/08	01/22/09	29,000	61.26	531.66	(470.40)	
	02/12/08	01/22/09	3,000	6.34	64.89	(58.55)	
	05/12/09	07/13/09	24,000	483.82	452.75	31.07	
	05/12/09	07/30/09	16,000	392.46	301.83	90.63	
	05/12/09	11/05/09	6,000	143.22	113.19	30.03	
	08/10/09	11/05/09	1,000	23.87	25.34	(1.47)	
MACQUARIE INFRASTRUCTURE CO	08/11/09	11/05/09	1,000	23.87	24.49	(0.62)	
	08/12/09	11/05/09	1,000	23.87	24.93	(1.06)	
	08/13/09	11/05/09	3,000	71.60	74.07	(2.47)	
	11/08/07	04/24/09	25,000	59.26	973.25	(913.99)	
	11/08/07	04/24/09	25,000	60.39	973.25	(912.86)	
	11/08/07	04/28/09	30,000	67.75	1,167.90	(1,100.15)	
	11/08/07	04/29/09	30,000	69.11	1,167.90	(1,098.79)	
	11/08/07	04/30/09	20,000	48.83	778.60	(729.77)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MAXIMUS INC	11/08/07	05/01/09	29,000	75.06	1,128.97	(1,053.91)	
	10/14/08	08/10/09	14,000	589.80	462.84	126.96	
	10/27/08	08/10/09	13,000	547.67	382.85	164.82	
	11/06/08	08/10/09	11,000	463.42	332.34	131.08	
MC DONALDS CORP	10/12/06	11/05/09	1,000	61.18	42.08	19.10	
	08/10/09	11/05/09	9,000	550.60	505.44	45.16	
MC GRAW HILL COS INC	06/15/09	07/30/09	13,000	414.03	401.16	12.87	
MICKESON CORP	09/29/09	11/05/09	9,000	557.89	529.40	28.49	
MERCURY GENL CP NEW	11/08/07	07/30/09	10,000	348.19	503.70	(155.51)	
	11/08/07	11/02/09	10,000	370.07	503.70	(133.63)	
	11/08/07	11/02/09	1,000	37.01	50.37	(13.36)	
	01/04/08	11/02/09	5,000	185.04	243.15	(58.11)	
	03/16/09	11/02/09	1,000	37.01	25.35	11.66	
	03/16/09	11/09/09	10,000	372.98	253.53	119.45	
	08/10/09	11/09/09	13,000	484.87	478.01	6.86	
METTLER TOLEDO INTL	12/11/08	07/30/09	4,000	335.99	299.70	36.29	
	11/24/08	08/10/09	4,000	335.55	274.92	60.63	
	12/03/08	08/10/09	6,000	503.33	450.81	52.52	
	12/11/08	08/10/09	1,000	83.89	74.92	8.97	
	01/12/09	08/10/09	10,000	838.88	670.80	168.08	
MICROSOFT CORP	08/18/06	07/13/09	37,000	847.27	927.55	(80.28)	
	08/18/06	07/30/09	11,000	263.99	275.76	(11.77)	
	08/18/06	11/05/09	21,000	602.26	526.45	75.81	
	08/18/06	11/05/09	11,000	315.47	275.76	39.71	
	03/12/09	10/19/09	4,000	297.91	131.97	165.94	
MICROSTRATEGY INC A NEW	03/16/09	10/19/09	7,000	521.34	230.44	290.90	
	08/10/09	10/19/09	1,000	74.48	63.90	10.58	
MITSUBISHI CORP SPONS ADR NEW	11/08/07	02/27/09	55,000	1,364.24	3,186.15	(1,821.91)	
	12/02/08	02/27/09	58,000	1,438.65	1,368.80	69.85	
MITSUBISHI UFJ FINCL GRP ADS	05/09/08	07/13/09	123,000	725.69	1,308.79	(583.10)	
	03/20/08	07/30/09	58,000	338.13	507.54	(169.41)	
	03/20/08	08/10/09	17,000	106.75	148.76	(42.01)	
MITSUI & CO LTD ADR	07/07/09	07/30/09	2,000	494.88	447.63	47.25	
	07/07/09	11/05/09	1,000	266.99	223.82	43.17	
MONSANTO CO/NEW	10/09/08	05/27/09	33,000	2,650.95	2,819.00	(168.05)	
	12/22/08	05/27/09	9,000	722.99	593.73	129.26	
MOSAIC COMPANY (THE)	03/02/09	07/30/09	7,000	361.05	277.24	83.81	
	03/02/09	08/11/09	46,000	2,398.19	1,821.88	576.31	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MTN GRP LTD SPONS ADR	03/02/09	08/11/09	7.000	364.94	277.24	87.70	
	08/10/09	08/11/09	5.000	260.67	266.50	(5.83)	
MURPHY OIL CORP	05/06/09	07/30/09	19.000	308.74	266.46	42.28	
	05/22/07	07/13/09	13.000	662.33	794.33	(132.00)	
	05/22/07	07/30/09	7.000	405.63	427.72	(22.09)	
	05/22/07	11/05/09	7.000	421.95	427.72	(5.77)	
	05/22/07	11/05/09	3.000	180.83	183.31	(2.48)	
	05/22/07	11/20/09	5.000	285.22	305.51	(20.29)	
	12/02/08	11/20/09	31.000	1,768.38	1,238.14	530.24	
	08/10/09	11/20/09	8.000	456.36	465.28	(8.92)	
NATL BK GREECE SA	08/10/09	11/05/09	2.000	15.14	11.82	3.32	
	09/30/09	11/05/09	42.000	317.93	308.11	9.82	
NATL GRID TRANS CO PLC ADS	02/08/08	07/13/09	12.000	534.58	906.95	(372.37)	
	03/31/08	07/30/09	7.000	327.45	488.11	(160.66)	
	02/08/08	11/05/09	8.000	408.30	604.64	(196.34)	
	03/31/08	11/12/09	7.000	358.24	488.10	(129.86)	
	12/02/08	11/12/09	12.000	614.13	548.40	65.73	
NATL PENN BANCSHARES	07/18/08	01/12/09	32.000	388.99	456.70	(67.71)	
	07/18/08	02/24/09	44.000	301.48	627.96	(326.48)	
	07/21/08	02/24/09	80.000	548.15	1,133.44	(585.29)	
	08/28/08	02/24/09	18.000	123.33	254.10	(130.77)	
NESTLE SPON ADR REP REG SHR	11/08/07	07/13/09	66.000	2,527.73	3,185.30	(657.57)	
	11/08/07	07/30/09	22.000	894.27	1,061.77	(167.50)	
	11/08/07	08/28/09	22.000	889.65	1,061.77	(172.12)	
	11/08/07	08/28/09	10.000	404.39	482.62	(78.23)	
	11/08/07	11/05/09	12.000	566.38	579.15	(12.77)	
	10/30/08	11/05/09	1.000	47.20	38.70	8.50	
	08/10/09	11/05/09	2.000	94.40	81.02	13.38	
NETGEAR INC	08/28/08	07/30/09	19.000	326.41	326.34	0.07	
	08/28/08	08/10/09	1.000	16.79	17.18	(0.39)	
	10/27/08	08/10/09	35.000	587.63	309.75	277.88	
	12/11/08	08/10/09	34.000	570.84	369.92	200.92	
NIKE INC B	08/18/06	03/30/09	56.000	2,538.95	2,138.36	400.59	
NINTENDO CO LTD ADR NEW	11/08/07	07/13/09	45.000	1,590.70	3,190.50	(1,599.80)	
	11/08/07	07/30/09	23.000	771.86	1,630.70	(858.84)	
	12/02/08	07/30/09	9.000	302.03	353.61	(51.58)	
	12/02/08	09/25/09	57.000	1,887.40	2,239.53	(352.13)	
	08/10/09	09/25/09	4.000	132.45	131.20	1.25	

CONTINUED

Morgan Stanley Smith Barney

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

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NIPPON TELEGRAPH & TELEPHONE ADS	01/05/09	08/10/09	9,000	189.08	237.78	(48.70)	
	01/05/09	10/15/09	40,000	852.35	1,056.82	(204.47)	
NOKIA CP ADR	11/08/07	08/10/09	9,000	118.61	357.75	(239.14)	
	11/08/07	10/15/09	63,000	861.41	2,504.25	(1,642.84)	
NORDSON CP	03/11/08	07/30/09	1,000	45.60	52.42	(6.82)	
	08/28/08	07/30/09	7,000	319.19	374.50	(55.31)	
	12/21/07	08/10/09	2,000	95.96	117.92	(21.96)	
	03/11/08	08/10/09	9,000	431.81	471.78	(39.97)	
	01/26/09	08/10/09	27,000	1,295.42	871.64	423.78	
NORFOLK SOUTHERN CORP	08/27/08	07/30/09	6,000	259.49	430.08	(170.59)	
	08/27/08	09/09/09	42,000	2,055.09	3,010.54	(955.45)	
	08/27/08	09/09/09	6,000	293.58	430.08	(136.50)	
	12/22/08	09/09/09	13,000	636.10	573.17	62.93	
	08/10/09	09/09/09	6,000	293.58	272.58	21.00	
NOVARTIS AG ADR	09/02/08	07/13/09	25,000	992.22	1,377.88	(385.66)	
	12/02/08	07/13/09	12,000	476.27	541.64	(65.37)	
	05/09/08	07/30/09	17,000	759.03	865.45	(106.42)	
	06/19/07	11/05/09	15,000	786.72	833.81	(47.09)	
NUCOR CORPORATION	08/18/06	03/02/09	59,000	1,867.14	2,996.92	(1,129.78)	
	12/02/08	03/02/09	6,000	189.88	193.92	(4.04)	
OCCIDENTAL PETROLEUM CORP DE	05/19/09	07/30/09	10,000	711.68	626.22	85.46	
	05/19/09	11/05/09	2,000	161.34	125.24	36.10	
	08/10/09	11/05/09	7,000	564.67	487.48	77.19	
OIL CO LUKOIL SPN ADR	05/20/09	08/10/09	5,000	245.99	249.16	(3.17)	
	08/28/09	11/05/09	5,000	292.49	253.91	38.58	
OIL STATES INTL INC	11/08/07	01/12/09	2,000	38.64	69.52	(30.88)	
	11/08/07	06/30/09	27,000	659.90	938.52	(278.62)	
	10/14/08	06/30/09	4,000	97.76	91.75	6.01	
	10/14/08	08/10/09	13,000	377.91	298.17	79.74	
	12/01/08	08/10/09	16,000	465.12	311.04	154.08	
	03/17/09	08/10/09	16,000	465.12	197.92	267.20	
	04/03/09	08/10/09	18,000	523.26	280.31	242.95	
	04/08/09	08/10/09	2,000	58.14	31.26	26.88	
OMNICO GROUP	02/19/09	07/30/09	14,000	467.86	353.07	114.79	
	10/21/09	11/05/09	8,000	282.07	295.09	(13.02)	
ORACLE CORP	08/18/06	06/10/09	13,000	273.11	200.97	72.14	
	08/18/06	07/13/09	17,000	348.66	262.81	85.85	
	08/18/06	07/30/09	13,000	289.89	200.97	88.92	

CONTINUED

Personal Portfolio Active Assets Account

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

Morgan Stanley Smith Barney

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

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ORIX CORP	08/10/09	11/05/09	11.000	235.17	233.31	1.86	
OWENS & MINOR INC NEW	08/20/09	11/05/09	6.000	220.07	201.26	18.81	
	11/09/07	07/30/09	9.000	408.85	353.97	54.88	
	11/24/08	07/30/09	1.000	45.43	39.61	5.82	
PEROT SYSTEMS CLASS A	11/09/07	08/10/09	44.000	1,915.72	1,730.52	185.20	
	02/24/09	08/10/09	28.000	454.71	314.22	140.49	
	03/17/09	08/10/09	25.000	405.99	301.26	104.73	
	06/30/09	08/10/09	31.000	503.43	449.49	53.94	
PETROLEO BRASILEIRO SA ADR	11/09/07	08/10/09	2.000	69.53	89.16	(19.63)	
	11/09/07	11/05/09	15.000	627.73	668.70	(40.97)	
PIEDMONT NATURAL GAS NC	11/09/07	02/24/09	18.000	439.86	451.44	(11.58)	
	11/09/07	07/30/09	13.000	324.34	326.04	(1.70)	
	11/09/07	08/10/09	65.000	1,566.45	1,630.20	(63.75)	
PIPER JAFFRAY COS	05/09/08	06/03/09	6.000	238.45	226.66	11.79	
	05/09/08	06/04/09	7.000	278.30	264.44	13.86	
	05/09/08	06/05/09	1.000	39.93	37.78	2.15	
	06/02/08	06/05/09	6.000	239.57	223.91	15.66	
	06/02/08	07/01/09	10.000	443.22	373.18	70.04	
	06/03/08	07/01/09	7.000	310.25	262.27	47.98	
	06/03/08	07/29/09	8.000	369.17	299.74	69.43	
	07/10/08	07/29/09	4.000	184.58	111.72	72.86	
	07/10/08	07/30/09	5.000	234.02	139.66	94.36	
	03/05/09	07/30/09	7.000	327.63	137.88	189.75	
PLUM CREEK TIMBER CO INC REI	03/05/09	08/10/09	7.000	324.79	137.88	186.91	
	05/08/09	05/28/09	6.000	200.22	205.33	(5.11)	
	05/12/09	07/13/09	11.000	317.12	376.82	(59.70)	
PORTLAND GENERAL ELEC CO	05/12/09	07/30/09	11.000	348.14	376.83	(28.69)	
	12/11/08	08/10/09	21.000	383.87	395.20	(11.33)	
	01/12/09	08/10/09	20.000	365.59	376.37	(10.78)	
	02/24/09	08/10/09	10.000	162.79	164.78	18.01	
POTLATCH CORP NEW	11/09/07	05/28/09	31.000	799.46	1,096.43	(296.97)	
	11/09/07	07/13/09	29.000	678.00	1,025.69	(347.69)	
	11/09/07	07/30/09	24.000	718.06	848.85	(130.79)	
	11/09/07	11/05/09	11.000	317.89	389.06	(71.17)	
PRAXAIR INC	11/01/06	02/13/09	46.000	3,117.51	2,810.04	307.47	
	12/22/08	02/13/09	6.000	408.63	336.25	70.38	
PRICELINE COM INC NEW	06/05/09	07/30/09	5.000	638.08	577.75	60.33	
	06/05/09	08/21/09	4.000	613.34	462.20	151.14	

CONTINUED

Personal Portfolio Active Assets Account

MorganStanley SmithBarney

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

Activity

THE MORGAN STANLEY FOUNDATION
801031810

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/05/09	10/12/09	1,000	171.47	115.55	55.92	
	08/10/09	11/05/09	3,000	507.31	447.21	60.10	
PROGRESS SOFTWARE	06/05/09	12/02/09	3,000	646.81	346.65	300.16	
	11/08/07	07/30/09	20,000	460.38	630.46	(170.08)	
	11/08/07	11/05/09	12,000	279.84	378.27	(98.43)	
PROLOGIS	03/27/07	07/30/09	49,000	433.14	3,128.80	(2,695.66)	
PROMISE CO ADR	12/24/08	08/04/09	114,000	582.02	1,421.69	(839.67)	
PROSPERITY BANCSHARES	07/18/08	07/30/09	8,000	270.23	233.44	36.79	
	07/21/08	07/30/09	9,000	304.01	269.68	34.33	
	07/08/08	08/10/09	42,000	1,561.52	1,184.53	376.99	
	07/21/08	08/10/09	14,000	520.51	419.51	101.00	
PUBLIC STORAGE	08/12/09	11/05/09	6,000	454.90	443.03	11.87	
	08/17/09	11/05/09	1,000	75.82	67.87	7.95	
QUALCOMM INC	06/29/09	07/30/09	11,000	517.09	506.81	10.28	
R P M INC	11/08/07	08/10/09	118,000	1,947.24	2,337.58	(390.34)	
	11/28/07	08/10/09	11,000	181.52	204.16	(22.64)	
RAMCO GERSHENSON PPTYS INC NEW	11/08/07	07/30/09	45,000	411.28	1,152.90	(741.62)	
REALTY INCOME CORP	11/08/07	05/28/09	27,000	576.27	719.28	(143.01)	
	11/08/07	07/13/09	31,000	645.40	825.84	(180.44)	
	11/08/07	07/30/09	22,000	517.42	586.08	(68.66)	
	11/08/07	11/05/09	12,000	276.83	319.68	(42.85)	
REGENCY CENTERS CORP	06/29/04	05/28/09	12,000	408.78	514.08	(105.30)	
	03/31/05	05/28/09	4,000	136.26	190.48	(54.22)	
	03/02/07	07/13/09	21,000	667.36	1,763.65	(1,096.29)	
	03/02/07	07/30/09	29,000	937.56	2,435.52	(1,497.96)	
	12/02/08	07/30/09	11,000	351.55	338.61	12.94	
	12/02/08	07/30/09	1,000	32.33	30.78	1.55	
	12/02/08	07/31/09	21,000	663.98	646.44	17.54	
	12/02/08	07/31/09	20,000	632.33	615.66	16.67	
RH DONNELLEY CORP NEW	11/08/07	04/17/09	52,000	7.76	2,510.04	(2,502.28)	
	12/04/07	04/17/09	4,000	0.60	166.04	(165.44)	
RIO TINTO PLC SPON ADR	11/08/07	01/14/09	9,000	731.48	3,987.00	(3,255.52)	
	11/19/08	01/14/09	1,000	81.28	146.12	(64.84)	
ROCHE HOLDINGS ADR	11/08/07	08/10/09	1,000	38.23	42.75	(4.52)	
	11/08/07	11/05/09	7,000	276.14	299.25	(23.11)	
ROSS STORES INC	07/07/09	07/13/09	9,000	372.86	348.83	24.03	
	07/07/09	07/30/09	7,000	313.73	271.31	42.42	
	08/10/09	11/05/09	6,000	271.91	266.28	5.63	

CONTINUED

Personal Portfolio Active Assets Account

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

Morgan Stanley Smith Barney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ROYAL KPN NV SPONS ADR	11/08/07	04/17/09	145,000	1,810.93	2,689.75	(878.82)	
	11/08/07	07/30/09	22,000	318.98	408.10	(89.12)	
	11/08/07	07/30/09	5,000	72.50	92.75	(20.25)	
RWE AG SPONSORED ADR	11/08/07	11/05/09	22,000	397.96	408.10	(10.14)	
	12/02/08	07/13/09	12,000	905.97	966.00	(60.03)	
	08/24/03	07/30/09	3,000	249.89	90.60	159.29	
	12/02/08	07/30/09	2,000	166.59	161.00	5.59	
	08/24/03	11/05/09	1,000	87.64	30.20	57.44	
	06/30/03	11/05/09	2,000	175.28	60.60	114.68	
	08/10/09	11/05/09	1,000	87.63	83.03	4.60	
	08/15/08	07/13/09	32,000	942.37	1,168.59	(226.22)	
	09/15/08	07/30/09	11,000	363.76	388.77	(25.01)	
	08/15/08	09/25/09	10,000	370.81	365.18	5.63	
SCOTTISH & SOUTHERN ENERGY ADR	09/15/08	09/25/09	26,000	964.10	918.92	45.18	
	12/02/08	09/25/09	1,000	37.08	27.40	9.68	
	11/08/07	08/10/09	3,000	55.49	99.60	(44.11)	
	11/08/07	08/20/09	53,000	942.04	1,759.60	(817.56)	
SELECT COMFORT CORP	11/08/07	08/10/09	41,000	116.84	431.32	(314.48)	
	11/08/07	07/30/09	17,000	309.05	346.63	(37.58)	
	11/08/07	08/10/09	34,000	716.02	693.26	22.76	
SIMON PPTY GROUP INC	01/12/09	08/10/09	60,000	1,263.56	948.87	314.69	
	02/13/03	05/28/09	19,000	969.74	634.98	334.76	
	04/30/03	05/28/09	8,000	408.31	295.45	112.86	
	06/09/03	05/28/09	2,000	102.08	77.56	24.52	
	12/02/04	07/13/09	7,000	333.68	439.95	(106.27)	
	12/14/05	07/13/09	18,000	858.03	1,427.48	(569.45)	
	09/23/04	07/30/09	13,000	726.29	695.18	31.11	
	10/04/04	07/30/09	3,000	167.60	165.45	2.15	
	12/02/04	07/30/09	1,000	55.87	62.85	(6.98)	
	12/31/03	11/05/09	2,000	136.54	92.91	43.63	
SIMON PROPERTY GROUP INC 6.00% SL GREEN REALTY CP	09/23/04	11/05/09	2,000	136.54	106.95	29.59	
	08/10/09	11/05/09	5,000	341.33	329.50	11.83	
	11/08/07	07/30/09	9,000	444.13	693.00	(248.87)	
	03/27/07	05/28/09	17,000	373.66	2,289.31	(1,915.65)	
	11/08/07	07/13/09	16,000	303.83	1,750.08	(1,446.25)	
	03/27/07	07/30/09	9,000	225.26	1,211.99	(986.73)	
	03/27/07	07/30/09	3,000	75.09	404.00	(328.91)	
	03/27/07	08/10/09	2,000	69.89	269.33	(199.44)	

CONTINUED

Personal Portfolio Active Assets Account

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SOCIETE GENERALE SP ADR	11/08/07	11/05/09	6,000	228.41	656.28	(427.87)	
ST JUDE MEDICAL INC	11/09/09	11/09/09		64.35	0.00	64.35	1 Sale of Foreign Rights
	10/23/08	07/13/09	4,000	156.95	137.83	19.12	
	12/22/08	07/13/09	18,000	706.30	574.74	131.56	
	10/23/08	10/12/09	70,000	2,366.74	2,412.02	(45.28)	
	08/10/09	10/12/09	13,000	439.54	496.60	(57.06)	
STANCORP FINCL GP INC	11/08/07	07/13/09	15,000	434.98	805.05	(370.07)	
	11/08/07	07/30/09	8,000	273.75	429.36	(155.61)	
	11/08/07	11/05/09	8,000	289.03	429.36	(140.33)	
	11/08/07	11/05/09	1,000	36.13	53.67	(17.54)	
STATE STREET CORP	11/08/07	03/03/09	52,000	1,158.56	3,880.24	(2,721.68)	
	12/22/08	03/03/09	22,000	490.16	836.00	(345.84)	
STATOILHYDRO ASA SPONSORED ADR	11/08/07	08/10/09	4,000	85.23	135.72	(50.49)	
STERLING BANCSHARES INC TX	01/23/08	01/12/09	32,000	160.72	360.64	(199.92)	
	02/19/08	01/12/09	11,000	55.25	108.02	(52.77)	
	04/07/08	01/12/09	45,000	226.02	454.36	(228.34)	
	05/05/08	01/12/09	28,000	140.63	298.37	(157.74)	
	08/28/08	01/12/09	14,000	70.32	136.08	(65.76)	
STERLITE INDS LTD ADS	05/11/09	08/10/09	30,000	389.68	291.53	98.15	
	09/25/09	11/05/09	17,000	288.65	262.99	25.66	
	05/11/09	12/15/09	56,000	997.54	544.20	453.34	
STONE ENERGY CORP	11/05/08	01/26/09	18,000	171.00	447.14	(276.14)	
	12/01/08	01/26/09	47,000	446.50	714.40	(267.90)	
	12/03/08	01/26/09	45,000	427.50	627.71	(200.21)	
SUNSTONE HOTEL INVESTORS, INC	05/31/07	07/30/09	50,000	274.49	1,357.35	(1,082.86)	
SYNOPSYS INC	11/09/07	07/13/09	34,000	632.04	850.85	(218.81)	
	11/08/07	07/30/09	19,000	380.79	475.48	(94.69)	
	11/08/07	11/05/09	18,000	414.16	450.45	(36.29)	
SYNOVUS FINCL	05/28/08	11/23/09	73,000	118.06	837.12	(719.06)	
	05/29/08	11/23/09	75,000	121.29	855.26	(733.97)	
	06/17/08	11/23/09	36,000	58.22	323.66	(265.44)	
	07/09/08	11/23/09	51,000	82.48	408.00	(325.52)	
	08/10/09	11/23/09	28,000	45.28	122.92	(77.64)	
TAKEDA PHARMACEUTICAL CO LTD	12/24/08	08/10/09	11,000	217.90	272.98	(55.08)	
	12/24/08	08/20/09	38,000	752.29	943.00	(190.71)	
TANGER FACTORY OUTLET CENTERS	10/07/08	07/30/09	14,000	504.12	498.00	6.12	
	10/14/08	07/30/09	1,000	36.01	35.32	0.69	
TD AMERITRADE HOLDING CORP	06/05/09	07/30/09	26,000	480.98	490.58	(9.60)	

CONTINUED

Morgan Stanley Smith Barney

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

Activity

THE MORGAN SMITH BARNEY FOUNDATION
105007370

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TELEFLEX INC	08/10/09	11/05/09	15,000	292.04	294.15	(2.11)	
	11/09/07	07/30/09	8,000	393.74	529.76	(136.02)	
	11/09/07	08/10/09	16,000	756.94	1,059.52	(302.58)	
	12/04/07	08/10/09	18,000	851.55	1,041.30	(189.75)	
	10/14/08	08/10/09	1,000	47.31	51.87	(4.56)	
TELEFONICA SA ADR	12/18/07	07/30/09	11,000	824.53	1,062.70	(238.17)	
	01/30/06	11/05/09	2,000	170.86	91.31	79.55	
	12/18/07	11/05/09	4,000	341.71	386.43	(44.72)	
	08/10/09	11/05/09	2,000	170.85	147.44	23.41	
TEXAS INSTRUMENTS	08/10/09	11/05/09	10,000	241.29	236.40	4.89	
TIMKEN CO	12/11/08	08/10/09	15,000	308.54	241.45	67.09	
	02/24/09	08/10/09	11,000	226.26	134.28	91.98	
TOKI MARINE HOLDING INS ADR	10/23/08	07/30/09	15,000	434.98	481.50	(46.52)	
	10/23/08	07/30/09	3,000	87.00	96.30	(9.30)	
	10/23/08	08/10/09	3,000	87.50	96.30	(8.80)	
	12/16/08	11/05/09	2,000	52.09	56.35	(4.26)	
TOTAL FINA ELF SA	03/01/06	07/13/09	12,000	615.10	750.77	(135.67)	
	01/17/07	07/13/09	15,000	768.88	999.46	(230.58)	
	11/08/07	07/13/09	1,000	51.26	83.21	(31.95)	
	12/02/08	07/13/09	2,000	102.52	99.61	2.91	
	06/30/03	07/30/09	4,000	225.39	149.11	76.28	
	12/02/08	07/30/09	8,000	450.79	398.43	52.36	
	12/02/08	11/05/09	11,000	687.81	547.84	139.97	
	08/10/09	11/05/09	3,000	187.58	161.22	26.36	
TOYOTA MOTOR CP ADR NEW	11/01/04	08/10/09	2,000	169.55	153.56	15.99	
	11/04/04	11/05/09	2,000	160.77	155.31	5.46	
	11/12/04	11/05/09	1,000	80.39	78.00	2.39	
TRANSOCEAN LTD	09/16/08	07/13/09	25,000	1,716.20	2,820.37	(1,104.17)	
	09/16/08	07/30/09	6,000	470.88	676.89	(206.21)	
	12/02/08	10/12/09	4,000	366.88	217.39	149.49	
	08/10/09	11/05/09	4,000	341.99	305.24	36.75	
TREEHOUSE FOODS INC	06/30/09	08/10/09	14,000	524.70	402.03	122.67	
TRINITY IND DELAWARE	12/11/08	08/10/09	16,000	252.15	232.24	19.91	
TRUSTMARK CP	11/19/07	01/12/09	24,000	433.16	598.29	(165.13)	
	12/04/07	01/12/09	3,000	54.14	73.47	(19.33)	
	12/04/07	07/30/09	2,000	38.22	48.98	(10.76)	
	12/21/07	07/30/09	21,000	401.29	550.62	(149.33)	
	12/04/07	08/10/09	21,000	457.79	514.29	(56.50)	

CONTINUED

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TUPPERWARE BRANDS CORP	01/23/08	08/10/09	36,000	784.78	712.08	72.70	
	04/07/08	08/10/09	11,000	239.79	251.50	(11.71)	
	07/18/08	08/10/09	17,000	370.59	296.20	74.39	
	11/08/07	01/12/09	31,000	712.64	978.36	(265.72)	
TURKCELL ILETISM HIZM AS NEW	11/08/07	07/30/09	15,000	509.83	473.40	36.43	
	11/08/07	08/10/09	17,000	551.97	536.52	15.45	
	10/14/08	08/10/09	28,000	909.13	616.77	292.36	
	12/03/08	08/10/09	8,000	259.75	143.68	116.07	
UNILEVER PLC (NEW) ADS	11/08/07	07/13/09	53,000	705.94	1,252.39	(546.45)	
	11/08/07	07/30/09	28,000	417.18	661.64	(244.46)	
	11/08/07	08/10/09	5,000	80.79	118.15	(37.36)	
	11/08/07	11/05/09	20,000	339.19	472.60	(133.41)	
UNION PACIFIC CORP	10/10/08	07/30/09	19,000	498.54	415.19	83.35	
	10/10/08	07/30/09	6,000	157.44	131.11	26.33	
	10/10/08	11/05/09	13,000	385.83	284.08	101.75	
	03/04/09	07/13/09	14,000	713.00	532.76	180.24	
UNITED TECHNOLOGIES CORP	03/04/09	07/30/09	7,000	402.06	266.38	135.68	
	03/04/09	10/08/09	39,000	2,325.28	1,484.11	841.17	
	03/04/09	10/08/09	7,000	417.36	266.38	150.98	
	08/10/09	10/08/09	5,000	298.11	298.70	(0.59)	
UNIVERSAL TECHNICAL INSTIT	08/18/06	05/19/09	56,000	2,945.57	3,461.14	(515.57)	
	11/08/07	07/30/09	19,000	301.71	367.65	(65.94)	
	05/21/08	07/30/09	14,000	222.31	167.99	54.32	
	08/10/09	11/05/09	14,000	254.37	271.18	(16.81)	
VALE S.A. SP	11/08/07	08/10/09	4,000	71.47	120.48	(49.01)	
	11/08/07	11/05/09	15,000	364.19	451.80	(87.61)	
	11/08/07	07/13/09	37,000	825.44	902.70	(77.26)	
	11/08/07	07/30/09	19,000	474.41	463.55	10.86	
VALSPAR CORP	11/08/07	10/06/09	26,000	705.12	634.33	70.79	
	11/08/07	10/08/09	21,000	567.52	512.34	55.18	
	08/10/09	11/05/09	14,000	369.04	371.70	(2.66)	
	10/30/08	07/21/09	62,000	2,090.60	2,814.87	(724.27)	
VARIAN MEDICAL SYS INC	12/22/08	07/21/09	25,000	842.99	857.50	(14.51)	
	05/25/04	05/28/09	17,000	502.19	377.39	124.80	
	05/31/05	07/13/09	4,000	116.72	114.29	2.43	
	05/31/07	07/13/09	13,000	379.32	548.08	(168.76)	
VENTAS INC	05/25/04	07/30/09	1,000	35.19	22.20	12.99	
	06/29/04	07/30/09	4,000	140.76	92.96	47.80	

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Personal Portfolio Active Assets Account
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Morgan Stanley Smith Barney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VEOLIA ENVIRONMENT VIACOM INC NEW CLASS B	05/31/05	07/30/09	6,000	211.13	171.43	39.70	
	06/29/04	11/05/09	3,000	118.22	69.72	48.50	
	08/10/09	11/05/09	3,000	118.22	114.72	3.50	
	08/14/09	11/05/09	3,000	118.22	112.44	5.78	
	08/18/09	11/05/09	2,000	78.83	74.98	3.85	
VORNADO REALTY TR S B I	08/15/08	01/27/09	28,000	646.83	1,533.83	(887.00)	
	06/16/08	07/13/09	24,000	493.66	800.26	(306.60)	
	06/17/08	07/30/09	19,000	445.53	629.39	(183.86)	
	06/16/08	11/05/09	9,000	267.83	300.10	(32.27)	
	06/17/08	11/05/09	6,000	178.55	198.75	(20.20)	
WABTEC	06/23/08	11/05/09	6,000	178.56	180.71	(2.15)	
	04/23/04	05/28/09	8,000	367.27	417.58	(50.31)	
	05/10/04	05/28/09	6,000	275.46	290.95	(15.49)	
	04/04/07	07/13/09	16,000	670.86	1,908.78	(1,237.92)	
	04/04/07	07/30/09	8,000	408.78	954.39	(545.61)	
WADDELL & REED FINCL INC CL A	12/14/05	11/05/09	4,000	245.23	342.70	(97.47)	
	12/04/07	08/10/09	13,000	481.04	432.51	48.53	
	12/21/07	08/10/09	15,000	555.04	534.00	21.04	
	03/11/08	08/10/09	11,000	407.03	373.23	33.80	
	12/03/08	08/10/09	5,000	185.01	190.78	(5.77)	
WAL MART STORES INC WALTER ENERGY INC COM	11/08/07	03/26/09	11,000	213.30	361.35	(148.05)	
	11/08/07	04/03/09	9,000	173.75	295.65	(121.90)	
	11/08/07	06/02/09	20,000	513.17	657.00	(143.83)	
	11/08/07	06/05/09	24,000	652.61	788.40	(135.79)	
	11/08/07	07/30/09	21,000	590.29	689.85	(99.56)	
WALTER INVT MGMT CORP	11/08/07	11/05/09	9,000	261.98	295.65	(33.67)	
	05/23/08	07/10/09	51,000	2,420.55	2,845.46	(424.91)	
	11/08/07	06/30/09	3,000	109.09	92.49	16.60	
	10/14/08	06/30/09	3,000	109.09	100.05	9.04	
	10/27/08	06/30/09	10,000	363.62	272.14	91.48	
	01/26/09	06/30/09	8,000	290.90	137.54	153.36	
	01/26/09	07/30/09	6,000	291.29	103.15	188.14	
	01/26/09	08/10/09	7,000	377.29	120.35	256.94	
	02/24/09	08/10/09	20,000	1,077.97	299.58	778.39	
	04/21/09	04/23/09		4.18	0.00	4.18	Cash In Lieu
	11/08/07	05/01/09		0.44	0.00	0.44	Cash In Lieu
	11/08/07	05/29/09	1,000	13.48	13.14	0.34	
	10/14/08	05/29/09	1,000	13.48	14.21	(0.73)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/27/08	05/29/09	3,000	40.45	38.66	1.79	
	01/26/09	05/29/09	6,000	80.89	10.40	70.49	
	02/24/09	05/29/09	6,000	80.89	42.56	38.33	
	04/24/09	05/29/09	3,000	40.45	41.40	(0.95)	
WASH REAL EST INV TR MARYLAND	01/23/09	07/13/09	18,000	392.38	420.20	(27.82)	
	01/20/09	07/30/09	4,000	102.60	93.09	9.51	
	01/23/09	07/30/09	2,000	51.30	46.69	4.61	
	05/28/09	07/30/09	5,000	128.24	106.27	21.97	
WASHINGTON FEDERAL INC	08/10/09	11/05/09	13,000	348.39	364.13	(15.74)	
	12/03/08	07/30/09	21,000	292.73	338.78	(46.05)	
	12/03/08	08/10/09	2,000	31.20	32.26	(1.06)	
	01/12/09	08/10/09	37,000	577.18	486.05	91.13	
	02/24/09	08/10/09	28,000	436.79	310.13	126.66	
	04/03/09	08/10/09	20,000	311.99	272.17	39.82	
	04/08/09	08/10/09	1,000	15.60	13.20	2.40	
WATSON PHARMACEUTICAL INC	11/08/07	01/22/09	16,000	398.83	458.40	(59.57)	
	11/08/07	01/22/09	5,000	124.63	143.25	(18.62)	
	12/02/08	01/22/09	11,000	274.20	251.90	22.30	
WATSON WYATT WORLDWIDE, INC CLA	12/03/08	08/10/09	19,000	756.18	742.92	13.26	
	12/11/08	08/10/09	6,000	238.79	263.44	(24.65)	
	01/12/09	08/10/09	10,000	397.99	447.30	(49.31)	
	01/26/09	08/10/09	2,000	79.60	87.98	(8.38)	
WEINGARTEN REALTY INV SBI	11/08/07	07/30/09	35,000	540.38	1,238.30	(697.92)	
	11/08/07	11/05/09	12,000	217.79	424.56	(206.77)	
WELLPOINT INC	02/27/09	07/13/09	6,000	300.53	204.48	96.05	
	04/27/09	07/13/09	1,000	50.09	39.99	10.10	
	05/27/09	07/13/09	9,000	450.79	419.21	31.58	
	04/27/09	07/30/09	6,000	307.55	239.97	67.58	
	04/27/09	11/05/09	5,000	253.14	199.98	53.16	
WEST PHARMACEUTICAL SVCS INC	08/10/09	11/05/09	7,000	354.40	358.40	(4.00)	
	11/08/07	07/30/09	17,000	617.25	665.21	(47.96)	
	11/08/07	08/10/09	37,000	1,459.23	1,447.81	11.42	
	03/03/08	08/10/09	3,000	118.32	120.72	(2.40)	
WESTAR ENERGY INC	11/08/07	01/12/09	38,000	744.22	962.92	(218.70)	
	11/28/07	07/30/09	14,000	279.99	363.72	(83.73)	
	11/08/07	08/10/09	11,000	218.12	278.74	(60.62)	
	11/19/07	08/10/09	23,000	456.08	583.97	(127.89)	
	11/28/07	08/10/09	11,000	218.12	285.78	(67.66)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WESTERN DIGITAL CORPORATION							
	12/04/07	08/10/09	21,000	416.42	543.48	(127.06)	
	04/15/09	07/13/09	27,000	702.52	562.32	140.20	
	04/15/09	07/30/09	19,000	577.58	395.71	181.87	
	04/15/09	10/19/09	5,000	181.52	104.13	77.39	
	04/15/09	11/05/09	2,000	72.02	41.65	30.37	
	08/10/09	11/05/09	10,000	360.08	321.20	38.88	
WESTERN UN CO							
	10/13/09	11/05/09	24,000	452.62	460.37	(7.75)	
WILLIS GRP HOLDINGS LTD							
	07/15/08	07/13/09	2,000	49.74	60.70	(10.96)	
	09/23/08	07/13/09	24,000	596.86	742.99	(146.13)	
	02/12/08	07/30/09	3,000	74.40	93.54	(19.14)	
	09/16/08	07/30/09	11,000	272.79	338.95	(66.16)	
	02/12/08	11/05/09	2,000	54.54	62.36	(7.82)	
XTO ENERGY INC							
	07/09/08	11/05/09	16,000	436.30	504.00	(67.70)	
	05/20/08	03/11/09	65,000	1,964.36	4,468.69	(2,504.33)	
YUM BRANDS INC							
	12/22/08	03/11/09	16,000	483.54	542.50	(58.96)	
	03/13/08	04/15/09	94,000	2,835.45	3,374.02	(538.57)	
ZIMMER HLDGS INC							
	11/08/07	07/30/09	8,000	367.75	529.92	(162.17)	
	11/08/07	11/05/09	5,000	271.79	331.20	(59.41)	
ZURICH FINANCIAL SVC							
	12/05/08	08/10/09	7,000	143.84	134.81	9.03	
Net Realized Gain/(Loss) This Period				\$16,663.29	\$17,057.47	\$394.18	
Net Realized Gain/(Loss) Year to Date				\$547,844.84	\$649,399.23	\$101,554.39	

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

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

Part I, Line 60a

EIN # 23-7081254
12/31/09

REALIZED GAIN(LOSS) DETAIL
CK 023591

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JP MORGAN ASIA EQI SEL	06/12/06	06/26/09	224.830	\$5,963.44	\$5,072.16	\$891.28	2
	10/22/07	06/26/09	107.887	2,861.62	4,703.89	(1,842.27)	2
JP MORGAN DIV MID CAP GRW SEL	06/12/06	06/26/09	228.848	3,321.75	5,616.93	(2,294.18)	2
	06/25/07	06/26/09	189.862	2,755.87	4,934.51	(2,178.64)	2
	01/28/08	06/26/09	95.635	1,388.16	1,986.34	(598.19)	2
JP MORGAN HIBRG STAT MKT NEU S	06/12/06	06/26/09	173.676	2,801.35	2,728.46	72.90	2
JP MORGAN HIGH YIELD BOND SEL	06/12/06	06/26/09	307.031	2,083.59	2,538.08	(452.49)	2
	01/05/07	06/26/09	14.600	.99.08	124.25	(25.17)	2
	04/15/07	06/26/09	11.969	81.16	103.33	(22.17)	2
	10/22/07	06/26/09	369.272	2,438.11	3,007.11	(569.00)	2
	12/27/07	06/26/09	329.468	2,235.85	2,632.45	(396.60)	2
	01/28/08	06/26/09	336.532	2,283.79	2,611.69	(327.90)	2
	02/27/09	06/26/09	8.186	55.55	47.88	7.67	
	03/31/09	06/26/09	10.676	72.45	62.88	9.57	
	04/30/09	06/26/09	8.868	60.18	56.49	3.69	
	05/29/09	06/26/09	10.908	74.04	72.10	1.94	
JP MORGAN INTL VALUE SEL	06/12/06	06/26/09	777.638	8,239.35	11,182.44	(2,943.09)	2
	04/16/07	06/26/09	112.869	1,195.89	2,172.72	(976.83)	2
	06/25/07	06/26/09	135.586	1,436.58	2,650.70	(1,214.12)	2
	01/28/08	06/26/09	105.479	1,117.59	1,738.29	(620.70)	2
JP MORGAN INTREPID AMERICA SEL	07/11/05	06/26/09	480.494	7,918.10	11,286.81	(3,368.71)	2
JP MORGAN INTREPID GROWTH SEL	06/12/06	06/26/09	509.765	8,096.84	10,144.32	(2,047.48)	2
	01/08/07	06/26/09	218.407	3,469.06	4,942.54	(1,473.48)	2
	04/16/07	06/26/09	69.010	1,096.12	1,655.55	(559.43)	2
	01/28/08	06/26/09	8.019	127.37	175.61	(48.24)	2
JP MORGAN INTREPID INTL SEL	06/12/06	06/26/09	664.591	8,847.89	12,680.40	(3,832.51)	2
	06/25/07	06/26/09	117.280	1,561.38	3,004.71	(1,443.33)	2
JP MORGAN LARGE CAP GRW I	06/12/06	06/26/09	147.932	1,960.77	2,204.19	(243.42)	2
	03/31/09	06/26/09	0.355	4.71	4.26	0.45	
JP MORGAN MUL CAP MKT NEUT S	07/11/05	06/26/09	166.943	1,714.43	1,843.05	(128.62)	2
	06/12/06	06/26/09	89.790	922.10	971.53	(49.43)	2
JP MORGAN SHORT DURATION BD S	10/22/07	06/26/09	819.575	8,815.28	8,703.89	111.39	2
	01/28/08	06/26/09	154.845	1,665.50	1,676.97	(11.47)	2
	04/14/08	06/26/09	299.726	3,223.83	3,225.05	(1.22)	2
	02/27/09	06/26/09	3.360	36.14	35.68	0.46	
	03/31/09	06/26/09	3.472	37.34	37.05	0.29	
	04/30/09	06/26/09	3.233	34.77	34.59	0.18	
	05/29/09	06/26/09	2.990	32.18	32.11	0.07	
JP MORGAN SMALL CAP GRW SEL	06/12/06	06/26/09	454.459	3,216.86	5,217.19	(2,000.33)	2
JP MORGAN SMALL CAP VAL SEL	06/12/06	06/26/09	230.524	2,765.73	5,419.61	(2,653.88)	2
	03/31/09	06/26/09	3.519	42.22	35.25	6.96	
JP MORGAN TAX AWARE DIS EQI I	06/12/06	06/26/09	767.114	9,884.70	12,680.40	(2,795.70)	2
	04/16/07	06/26/09	235.144	3,029.96	4,716.99	(1,687.03)	2
	01/28/08	06/26/09	176.526	2,274.54	3,209.25	(934.61)	2
	03/31/09	06/26/09	6.734	86.78	74.88	11.90	
JP MORGAN US LG CP CR PLS SEL	04/16/07	06/26/09	564.825	9,762.59	13,343.03	(3,580.44)	2
	01/28/08	06/26/09	308.220	4,526.09	5,914.74	(1,388.65)	2
JP MORGAN US REAL EST SEL	07/11/05	06/26/09	373.286	3,171.69	7,331.33	(4,159.64)	2
	04/08/07	06/26/09	14.001	118.96	311.80	(192.84)	2
	03/31/09	06/26/09	6.531	55.49	41.47	14.02	

Roger Kresge Foundation, Inc.
ID # 23-7081254
Part II, Line 13
December 31, 2009

	Fixed Income Securities		Equities		Other Mutual Funds		Total	
	Cost	Market	Cost	Market	Cost	Market	Cost	Market
Balances @ 12/31/09:								
Clover Capital Mgmt	553,252	545,342	1,247,028	1,334,973	-	-	1,800,280	1,880,315
Morgan Stanley PPA 024612	-	-	619,933	702,752	-	-	619,933	702,752
Morgan Stanley CK 023591	-	-	-	-	288,576	305,220	288,576	305,220
	<u>553,252</u>	<u>545,342</u>	<u>1,866,961</u>	<u>2,037,725</u>	<u>288,576</u>	<u>305,220</u>	<u>2,708,789</u>	<u>2,888,287</u>

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009 # 23-7081254

Portfolio Appraisal

Clover Capital Management

Fixed Income

US TREASURY BONDS/NOTES

25,000.00	UNITED STATES TREAS NTS	912828BH2	107.91	107.67	26,918.00	26,976.55	1.40	3,340	4.25	1,063	3.9
	4.25% Due 08/15/2013										
15,000.00	US TREASURY BOND	912810EW4	116.98	120.05	18,007.03	17,547.66	0.91	10,790	6	900	5.1
	6% Due 02/15/2026										
10,000.00	US TREASURY BOND	912810FA1	122.13	129.52	12,957.35	12,212.50	0.63	11,290	6.375	638	5.2
	6.375% Due 08/15/2027										

Total US TREASURY BONDS/NOTES

57,882.38

2,600 4.58

CORPORATE BONDS

5,000.00	CONAGRA FOODS INC NT	205887AW2	104.68	109.50	5,234.16	5,234.16	0.27	0.680	7.875	394	7.5
	7.875% Due 09/15/2010										
20,000.00	EMERSON ELEC CO NT	291011AM6	104.34	99.93	19,985.40	20,867.98	1.08	0.600	7.125	1,425	6.8
	7.125% Due 08/15/2010										
25,000.00	KEYSPAN CORP	49337WAB6	105.45	114.06	28,514.75	26,362.30	1.37	0.850	7.625	1,906	7.2
	7.625% Due 11/15/2010										
35,000.00	SLM CORP MTN	78442FCJ5	92.24	91.87	32,153.45	32,282.95	1.67	3,700	5.375	1,881	5.8
	5.375% Due 05/15/2014										
20,000.00	XTO ENERGY INC SR NT	98385XAA4	111.50	111.00	22,200.00	22,300.64	1.16	2,100	7.5	1,500	6.7
	7.5% Due 04/15/2012										

Total CORPORATE BONDS

108,484.56

7,106 6.64

MORTGAGE-BACKED BONDS

23,355.53	FHLMC GOLD #08168	3128MJFJ4	106.31	100.99	23,587.54	24,829.84	1.29	2,640	6	1,401	5.6
	6% Due 12/01/2036				45,000.00						
23,231.23	FHLMC GOLD POOL #01960	3128LXE97	102.74	96.84	22,498.17	23,867.67	1.24	3,630	5	1,162	4.9

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009

Portfolio Appraisal

Quantity	Security Description	Symb	Total Cost			Market Value			Income				
			Unit	Price	Cost	Cost/	Value	(%)	Duration	Per Unit	Annual Income	Current Yield	
Fixed Income													
	5% Due 12/01/2035					35,000.00							
16,409.47	FNMA POOL #255273	31371LQ28	99.78	103.98	99.78	16,373.64	17,062.59	0.88	2.770	4.5	738	4.3	
	4.5% Due 06/01/2019					40,000.00							
1,060.53	FNMA POOL #535301	31384VU26	101.14	108.09	101.14	1,072.65	1,146.34	0.06	1.740	6.5	69	6.0	
	6.5% Due 04/01/2015					55,000.00							
27,976.63	FNMA POOL #681295	31391Y3C9	100.95	105.39	100.95	28,243.53	29,483.82	1.53	2.340	5	1,399	4.7	
	5% Due 01/01/2018					135,000.00							
31,997.39	FNMA POOL #689022	31400JPF0	98.53	103.04	98.53	31,527.56	32,968.98	1.71	3.890	5	1,600	4.9	
	5% Due 05/01/2033					80,000.00							
64,889.62	FNMA POOL #745730	31403DPP8	98.85	105.10	98.85	64,144.70	68,201.69	3.54	2.980	5.5	3,569	5.2	
	5.5% Due 03/01/2035					110,000.00							
36,694.85	FNMA POOL #759223	31403VPG8	98.36	105.10	98.36	36,093.88	38,567.82	2.00	3.340	5.5	2,018	5.2	
	5.5% Due 01/01/2034					125,000.00							
5,705.57	GNMA POOL #251065	36219JZ69	103.00	111.30	103.00	5,876.81	6,350.45	0.33	2.060	8	456	7.2	
	8% Due 08/15/2017					175,000.00							
1,584.15	GNMA POOL #324922	36224CAF1	102.00	114.58	102.00	1,615.82	1,815.14	0.09	2.260	8	127	7.0	
	8% Due 04/15/2022					185,000.00							
4,231.05	GNMA POOL #462622	36208V4F9	102.06	108.03	102.06	4,318.37	4,570.73	0.24	2.890	6.5	275	6.0	
	6.5% Due 03/15/2028					160,000.00							
1,200.35	GNMA POOL #510302	36211D3K4	104.31	111.31	104.31	1,252.15	1,336.12	0.07	2.910	7	84	6.3	
	7% Due 08/15/2029					75,000.00							
18,233.55	GNMA POOL #605249	36200NL66	100.73	104.45	100.73	18,367.65	19,044.73	0.99	2.790	4.5	821	4.3	
	4.5% Due 06/15/2019					45,000.00							
2,212.96	GNMA POOL #781029	36225BEA2	102.30	108.17	102.30	2,263.87	2,393.69	0.12	2.960	6.5	144	6.0	
	6.5% Due 05/15/2029					65,000.00							
2,622.06	GNMA POOL #781096	36225BGD4	101.80	108.17	101.80	2,669.25	2,836.16	0.15	2.940	6.5	170	6.0	
	6.5% Due 12/15/2028					70,000.00							
1,348.35	GNMA POOL #781207	36225BKU1	102.98	112.64	102.98	1,388.60	1,518.75	0.08	2.910	7.5	101	6.7	
	7.5% Due 08/15/2030					85,000.00							
2,549.54	GNMA POOL #781231	36225BLL0	101.41	111.28	101.41	2,585.58	2,837.10	0.15	3.050	7	178	6.3	
	7% Due 12/15/2030					80,000.00							

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009

Portfolio Appraisal

Quantity	Security Description	Symb	Price	Unit	Total Cost		Market Value		Income		
					Cost	Cost/	Value	(%)	Duration	Per Unit	Annual Current Yield
6,268.66	GNMA POOL #781276 6.5% Due 04/15/2031	36225BMZ8	108.17	103.89	6,512.60		6,780.72	0.35	3.150	6.5	407 6.0
					150,000.00						
	Total MORTGAGE-BACKED BONDS				270,392.37		285,612.34	14.81			14,720 5.15
CMO's											
25,000.00	BOAA 2006-2 CL 5A4 ALT A 6% Due 03/25/2036	05948K3H0	37.45	99.28	26,320.31		9,361.42	0.49	3.270	6	1,500 16.0
					25,000.00						
25,000.00	CS FIRST BOSTON CMBS 2005-C5 A3 5.1% Due 08/15/2038	225470AM5	97.93	100.31	26,353.13		24,481.54	1.27	2.610	5.1	1,275 5.2
					25,000.00						
12,448.25	FANNIE MAE 2004-90 GA 4.35% Due 03/25/2034	31394BVF8	103.77	94.42	12,976.66		12,917.27	0.67	2.990	4.35	541 4.2
					30,000.00						
21,513.04	FREDDIE MAC 3138 KA 5.5% Due 09/15/2032	31398N6H4	101.16	97.70	22,516.25		21,763.02	1.13	0.610	5.5	1,183 5.4
					50,000.00						
3,514.51	GNMA 2004-59 DA 5% Due 06/16/2034	38374HYQ7	105.23	101.91	3,783.70		3,698.48	0.19	2.620	5	176 4.8
					15,000.00						
25,000.00	WACHOVIA BK COMM MTG TR 2003-C5 CL B 4.107% Due 06/15/2035	928766GT4	94.89	94.06	24,542.35		23,722.85	1.23	3.100	4.107	1,027 4.3
					25,000.00						
	Total CMO's				116,492.40		95,944.58	4.97			5,702 5.94

Total Fixed Income

553,251.71 545,341.66

Equities

ENERGY

400.00	ANADARKO PETE CORP	APC	62.42	45.64	18,256.25		24,968.00	1.29		0.36	144 0.6
350.00	CABOT OIL & GAS CORP	COG	43.59	38.16	13,355.12		15,256.50	0.79		0.12	42 0.3
575.00	CHEVRON CORP	CVX	76.99	84.44	48,555.39		44,269.25	2.29		2.72	1,564 3.5
260.00	DEVON ENERGY CORP NEW	DVN	73.50	64.80	16,847.41		19,110.00	0.99		0.64	166 0.9
480.00	EXXON MOBIL CORP	XOM	68.19	71.90	34,510.15		32,731.20	1.70		1.68	806 2.5
350.00	NOBLE ENERGY INC	NBL	71.22	55.24	19,334.75		24,927.00	1.29		0.72	252 1.0
525.00	PEABODY ENERGY CORP	BTU	45.21	32.06	16,769.24		23,735.25	1.23		0.28	147 0.6

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009

Portfolio Appraisal

Quantity	Security Description	Symb	Total Cost			Market Value			Income		
			Unit	Price	Cost	Cost/	Orig. Face	Value	(%)	Duration	Per Unit
Equities											
Total ENERGY											
107,028.31184,997.209.593,1221.69											
MATERIALS											
325.00	DUPONT E I DE NEMOURS & C	DD		33.67	28.34		9,211.60	10,942.75	0.57	1.64	5334.9
95.00	RIO TINTO PLC SPONSORED ADR	RTP		215.39	132.30		12,568.90	20,462.05	1.06	5.44	5172.5
Total MATERIALS							21,780.50	31,404.80	1.63		1,0503.34
INDUSTRIALS											
2,100.00	GENERAL ELEC CO	GE		15.13	9.95		20,887.58	31,773.00	1.65	0.4	8402.6
400.00	HONEYWELL INTL INC	HON		39.20	35.99		14,397.85	15,680.00	0.81	1.21	4843.1
275.00	RAYTHEON CO NEW	RTN		51.52	57.65		15,854.24	14,168.00	0.73	1.24	3412.4
350.00	SPX CORP	SPW		54.70	58.13		20,346.22	19,145.00	0.99	1	3501.8
450.00	URS CORP	URS		44.52	42.73		19,230.25	20,034.00	1.04	0	00.0
Total INDUSTRIALS							90,716.14	100,800.00	5.23		2,0152.00
CONS. DISCRETIONARY											
60.00	AOL INC	AOL		23.28	26.19		1,609.82	1,396.80	0.07	0	00.0
524.00	DIRECTV CL A	DTV		33.35	14.85		7,798.28	17,475.40	0.91	0	00.0
400.00	DISNEY WALT CO	DIS		32.25	29.61		11,844.19	12,900.00	0.67	0.35	1401.1
1,100.00	GOODYEAR TIRE & RUBR CO	GT		14.10	12.68		13,952.76	15,510.00	0.80	0	00.0
350.00	HOME DEPOT INC	HD		28.93	25.44		8,903.77	10,125.50	0.52	0.9	3153.1
690.00	JACK IN THE BOX INC	JACK		19.67	20.64		14,239.75	13,572.30	0.70	0	00.0
52.00	LIBERTY MEDIA - STARZ SER A	LSTZA		46.15	23.25		1,220.02	2,399.80	0.12	0	00.0
1,950.00	LIBERTY MEDIA HLDG CORP INTERACTIVE SE	LINTA		10.84	4.92		9,584.91	21,138.00	1.10	0	00.0
666.00	TIME WARNER INC NEW	TWX		29.14	33.87		22,828.74	19,407.24	1.01	0.75	5002.6
Total CONS. DISCRETIONARY							92,042.24113,925.045.91				9550.84
CONSUMER STAPLES											
350.00	CVS CAREMARK CORP	CVS		32.21	31.25		10,938.50	11,273.50	0.58	0.305	1070.9
325.00	HEINZ H J CO	HNZ		42.76	35.97		11,690.93	13,897.00	0.72	1.68	5463.9
194.00	LORILLARD INC	LO		80.23	75.55		8,237.93	15,564.62	0.81	4	7765.0
235.00	PROCTER & GAMBLE CO	PG		60.63	63.02		14,810.21	14,248.05	0.74	1.76	4142.9
400.00	WALGREEN CO	WAG		36.72	27.12		10,848.25	14,688.00	0.76	0.55	2201.5

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009

Portfolio Appraisal

Quantity		Security Description	Symb	Total Cost			Market Value			Income		
				Unit	Price	Cost	Orig. Face	Value	(%)	Duration	Per Unit	Annual Current Yield
Equities												
Total CONSUMER STAPLES												
HEALTH CARE												
	450.00	CIGNA CORP	CI	24.82	35.27	11,169.76	15,871.50	0.82	0.04	18	0.1	
	195.00	JOHNSON & JOHNSON	JNJ	68.38	64.41	13,333.84	12,559.95	0.65	1.96	382	3.0	
	450.00	MERCK & CO INC NEW	MRK	37.37	36.54	16,815.91	16,443.00	0.85	1.52	684	4.2	
	1,900.00	PFIZER INC	PFE	17.05	18.19	32,399.66	34,561.00	1.79	0.72	1,368	4.0	
	275.00	THERMO FISHER SCIENTIFIC INC	TMO	45.46	47.69	12,500.15	13,114.75	0.68	0	0	0.0	
	475.00	UNITEDHEALTH GROUP INC	UNH	31.30	30.48	14,869.80	14,478.00	0.75	0.03	14	0.1	
Total HEALTH CARE							107,028.20	5.55		2,466	2.30	
FINANCIALS												
	2,100.00	BANK AMER CORP	BAC	13.45	15.06	28,235.91	31,626.00	1.64	0.04	84	0.3	
	500.00	COMERICA INC	CMA	29.71	29.57	14,852.75	14,785.00	0.77	0.2	100	0.7	
	65.00	GOLDMAN SACHS GROUP INC	GS	103.43	168.84	6,722.71	10,974.60	0.57	1.4	91	0.8	
	950.00	JPMORGAN CHASE & CO	JPM	41.79	41.67	39,700.20	39,586.50	2.05	0.2	190	0.5	
	775.00	MARSH & MCLENNAN COS INC	MMC	24.07	22.08	18,651.26	17,112.00	0.89	0.8	620	3.6	
	400.00	METLIFE INC	MET	33.33	35.35	13,332.21	14,140.00	0.73	0.74	296	2.1	
	575.00	MORGAN STANLEY	MS	20.04	29.60	11,522.15	17,020.00	0.88	0.2	115	0.7	
	259.00	SIMON PPTY GROUP INC NEW	SPG	97.63	79.80	25,225.43	20,668.20	1.07	2.4	622	3.0	
	840.00	US BANCORP DEL NEW	USB	29.96	22.51	25,169.52	18,908.40	0.98	0.2	168	0.9	
	600.00	WELLS FARGO & CO NEW	WFC	26.92	26.99	16,152.25	16,194.00	0.84	0.2	120	0.7	
	1,000.00	XL CAP LTD CL A	XL	12.18	18.33	12,175.85	18,330.00	0.95	0.4	400	2.2	
Total FINANCIALS							219,344.70	11.37		2,806	1.28	
INFO. TECHNOLOGY												
	750.00	CORNING INC	GLW	25.55	19.31	19,160.25	14,482.50	0.75	0.2	150	1.0	
	775.00	E M C CORP MASS	EMC	11.00	17.47	8,523.25	13,539.25	0.70	0	0	0.0	
	400.00	HEWLETT PACKARD CO	HPQ	46.93	51.51	18,771.45	20,604.00	1.07	0.32	128	0.6	
	980.00	NATIONAL SEMICONDUCTOR CO	NSM	14.43	15.36	14,143.71	15,052.80	0.78	0.32	314	2.1	
	900.00	NOKIA CORP SPONSORED ADR	NOK	14.63	12.85	13,169.82	11,565.00	0.60	0.393	354	3.1	
	750.00	SYMANTEC CORP	SYM	15.26	17.89	11,442.75	13,417.50	0.70	0	0	0.0	
Total INFO. TECHNOLOGY							88,661.05	4.60		945	1.07	
	3,000.00	ISHARES IBOXX INVT GRADE CORPORATE BD	LQD	105.08	104.15	315,234.80	312,450.00	16.20	7.120	5,725	5.5	

Kresge Roger L. Foundation Inc.

Report Period: 12/31/2009

Portfolio Appraisal

Quantity	Security Description	Symb	Total Cost		Market Value		Income			
			Unit	Cost/	Value	(%)	Duration	Per Unit	Annual Current Income	Yield
TELECOM. SERVICES										
520.00	AT&T INC	T	28.03	29.51	15,346.69	14,575.60	0.76	1.68	874	6.0
330.00	VERIZON COMMUNICATIONS	VZ	33.13	33.40	11,018.55	10,932.90	0.57	1.9	627	5.7
Total TELECOM. SERVICES					26,365.24	25,508.50	1.32		1,501	5.88
UTILITIES										
475.00	DPL INC	DPL	27.60	27.69	13,150.63	13,110.00	0.68	1.14	542	4.1
600.00	EXELON CORP	EXC	48.87	63.07	37,842.06	29,322.00	1.52	2.1	1,260	4.3
775.00	NATIONAL FUEL GAS CO NJ	NFG	50.00	35.74	27,701.24	38,750.00	2.01	1.34	1,039	2.7
Total UTILITIES					78,693.93	81,182.00	4.21		2,840	3.50
Total Equities					1,247,021.57	1,334,972.66			19,761	1.93

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	37,000	\$2,710.22	\$82.67	\$3,058.79	\$348.57	\$75.48	2.46
Next Dividend Payable 03/10							
ABB LTD (ABB)	94,000	2,863.24	19.10	1,795.40	(1,067.84)	—	—
ABBOTT LABORATORIES (ABT)	55,000	2,801.06	53.99	2,969.45	168.39	88.00	2.96
Next Dividend Payable 02/10							
ACCENTURE PLC IRELAND CL A (ACN)	72,000	2,447.28	41.50	2,988.00	540.72	54.00	1.80
Next Dividend Payable 11/10							
AEROPOSTALE INC (ARO)	73,000	2,425.45	34.05	2,485.65	60.20	—	—
AFFILIATED COMPUTER SVC A (ACS)	78,000	3,661.02	59.69	4,655.82	994.80	—	—

CONTINUED

Holdings

THE TRUST FOR THE FOUNDATION
2010/07/10

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AGRIUM INC (AGU)	32,000	1,916.48	61.50	1,968.00	51.52	3.52	0.17
Next Dividend Payable 01/14/10							
ALEXANDRIA REAL ESTATE EQ INC (ARE)	95,000	4,756.83	64.29	6,107.55	1,350.72	133.00	2.17
Next Dividend Payable 01/15/10							
ALLEGHENY ENERGY INC (AYE)	70,000	1,694.88	23.48	1,643.60	(51.28)	42.00	2.55
Next Dividend Payable 03/10							
ALLIANCE DATA SYSTEMS CORP (ADS)	44,000	2,104.79	64.59	2,841.96	737.17	—	—
AMB PROPERTY CORPORATION (AMB)	133,000	3,136.65	25.55	3,398.15	309.56	148.96	4.38
Next Dividend Payable 01/07/10							
AMERICAN CAMPUS CMNTYS INC (ACC)	175,000	3,896.96	28.10	4,917.50	1,020.54	236.25	4.80
Next Dividend Payable 02/10							
AMGEN INC (AMGN)	51,000	3,055.84	56.57	2,885.07	(170.77)	—	—
ANGLO AMERICAN PLC ADR NEW (AALUKY)	54,000	1,951.75	21.68	1,170.72	(781.03)	—	—
ANNALY CAPITAL MNGMT INC (NLV)	113,000	1,494.60	17.35	1,960.55	465.95	339.00	17.29
Next Dividend Payable 01/28/10							
APACHE CORP (APA)	28,000	3,056.27	103.17	2,888.76	(167.51)	16.80	0.58
Next Dividend Payable 02/10							
APOLLO GROUP INC A (APOL)	48,000	2,764.99	60.58	2,907.84	142.85	—	—
APPLE INC (AAPL)	14,000	1,306.73	210.73	2,950.24	1,643.51	—	—
ARCELORMITTAL SALUXEMBOURG NEW (MT)	31,000	1,259.46	45.75	1,418.25	158.79	19.75	1.39
Next Dividend Payable 03/10							
ASPEN INSURANCE HLDGS LTD (AHL)	129,000	3,347.06	25.45	3,283.05	(64.01)	77.40	2.35
Next Dividend Payable 02/10							
ASSOC ESTATES REALTY (AEC)	6,000	62.22	11.27	67.62	5.40	4.08	6.03
Next Dividend Payable 02/10							
ASSURANT INC (AIZ)	55,000	1,307.99	29.48	1,621.40	313.41	33.00	2.03
Next Dividend Payable 03/10							
ASSURED GUARANTY LTD (AGO)	82,000	1,602.88	21.76	1,784.32	181.44	14.76	0.82
Next Dividend Payable 03/10							
ASTRAZENECA PLC ADS (AZN)	45,000	1,813.13	46.94	2,112.30	299.17	94.05	4.45
ATLAS COPCO AB SP ADR B SP ADR (ATLCY)	92,000	1,366.20	13.05	1,200.60	(165.60)	24.20	2.01

CONTINUED

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AUTOZONE INC (AZO)	20,000	2,595.85	158.07	3,161.40	565.55	—	—
AVALONBAY COMM INC (AVB)	34,000	1,571.38	82.11	2,791.74	1,220.36	121.38	4.34
Next Dividend Payable 01/15/10							
AXA ADS (AXA)	81,000	3,302.37	23.68	1,918.08	(1,384.29)	37.02	1.93
BANCO SANTANDER S.A. (STD)	289,000	2,267.67	16.44	4,751.16	2,434.78	253.16	5.32
BARCLAYS PLC ADR (BCS)	84,000	2,012.94	17.60	1,478.40	(534.54)	5.46	0.36
BOC HONG KONG LTD SPONS ADR (BHKLY)	50,000	2,413.17	45.44	2,272.00	(141.17)	35.75	1.57
BOSTON PROPERTIES INC (BXP)	59,000	2,770.37	67.07	3,957.13	1,284.74	118.00	2.98
Next Dividend Payable 01/29/10							
BRANDYWINE REALTY TR SBI NEW (BDN)	324,000	1,013.34	11.40	3,693.60	2,680.26	194.40	5.26
Next Dividend Payable 01/10							
BRITISH AMER TOB SPON ADR (BTI)	59,000	3,448.03	64.66	3,814.94	366.91	161.25	4.22
CA INCORPORATED (CA)	226,000	4,733.64	22.46	5,075.96	342.32	36.16	0.71
Next Dividend Payable 02/10							
CAMDEN PROPERTY TRUST (CPT)	60,000	1,728.81	42.37	2,542.20	813.39	108.00	4.24
Next Dividend Payable 01/18/10							
CANON INC ADR NEW (CAJ)	32,000	1,081.00	42.32	1,354.24	273.24	34.02	2.51
CEDAR SHOPPING CENTERS INC NEW (GDR)	206,000	1,759.61	6.80	1,400.80	(358.81)	74.16	5.29
Next Dividend Payable 01/20/10							
CENT EUR MEDIA ENTERPR LTD NEW (CETV)	26,000	442.18	23.61	613.86	171.68	—	—
CENTRAL EUROPEAN DIST CORP (CEDC)	46,000	1,147.13	28.41	1,306.86	159.73	—	—
CHICOS FAS INC (CHS)	120,000	536.04	14.05	1,686.00	1,149.96	—	—
CISCO SYS INC (CSCO)	120,000	2,301.39	23.94	2,872.80	571.41	—	—
COACH INC (COH)	86,000	2,657.44	36.53	3,141.58	484.14	25.80	0.82
Next Dividend Payable 03/10							
COGNIZANT TECH SOLUTIONS CL A (CTSH)	65,000	2,254.80	45.33	2,948.45	691.65	—	—
COLGATE PALMOLIVE CO (CL)	35,000	2,125.35	82.15	2,875.25	749.90	61.60	2.14
Next Dividend Payable 02/10							
COMPUTER SCIENCES CP (CSQ)	43,000	2,216.98	57.53	2,473.79	256.81	—	—

CONTINUED

Morgan Stanley Smith Barney

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

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CORNING INC (GLW) Next Dividend Payable 03/10	184,000	2,647.41	19.31	3,553.04	905.63	36.80	1.03
COVIDIEN PLC NEW (COV) Next Dividend Payable 02/10	88,000	3,275.48	47.89	4,214.32	938.84	63.36	1.50
DBS GROUP HOLDINGS LTD SP (DBSDY)	58,000	2,355.75	44.00	2,552.00	196.25	90.19	3.53
DESARROLLADORA HOMEX SA DE (HXM)	40,000	961.84	33.62	1,344.80	382.96	--	--
DIAGEO PLC SPON ADR NEW (DEO)	18,000	939.44	69.41	1,249.38	309.94	40.77	3.26
DIGITAL REALTY TRUST INC (DLR) Next Dividend Payable 01/15/10	91,000	2,636.44	50.28	4,575.48	1,939.04	163.80	3.57
DOLLAR TREE INC (DLTR)	59,000	2,384.59	48.30	2,849.70	465.11	--	--
DOUGLAS EMMETT INC (DEI) Next Dividend Payable 01/15/10	179,000	1,675.38	14.25	2,550.75	875.37	71.60	2.80
E.ON AG (EONGY)	32,000	2,085.52	41.75	1,336.00	(749.52)	47.23	3.53
EARTHLINK INC (ELNK) Next Dividend Payable 03/10	218,000	1,641.13	8.31	1,811.58	170.45	122.08	6.73
EASTGROUP PROPERTIES INC (EGP) Next Dividend Payable 03/10	77,000	2,413.39	38.28	2,947.56	534.17	160.16	5.43
EATON CORPORATION (ETN) Next Dividend Payable 02/10	45,000	2,942.39	63.62	2,862.90	(79.49)	90.00	3.14
EBAY INC (EBAY)	321,000	5,851.75	23.53	7,553.13	1,701.38	--	--
EDUCATION REALTY TRUST INC (EDR) Next Dividend Payable 02/10	256,000	2,220.73	4.84	1,239.04	(981.69)	51.20	4.13
ELI LILLY & CO (LLY) Next Dividend Payable 03/10	82,000	4,095.13	35.71	2,928.22	(1,166.91)	160.72	5.48
EMC CORP MASS (EMC)	170,000	2,050.11	17.47	2,969.90	919.79	--	--
ENDURANCE SPCLTY HLDGS LTD (ENH) Next Dividend Payable 03/10	103,000	3,282.47	37.23	3,834.69	552.22	103.00	2.68
ENTERTAINMENT PPTYS TR (EPR) Next Dividend Payable 01/15/10	65,000	1,836.13	35.27	2,292.55	456.42	169.00	7.37

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Personal Portfolio Active Assets Account	Page 11 of 19
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Holdings

AT THE REQUEST OF THE INVESTOR FOUNDATION
10/30/2010

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EOG RESOURCES INC (EOG)	32.000	2,590.85	97.30	3,113.60	522.75	18.56	0.59
Next Dividend Payable 01/10							
EXCO RESOURCES INC (XCO)	110.000	1,478.14	21.23	2,335.30	857.16	11.00	0.47
Next Dividend Payable 03/10							
FAIR ISAAC & CO INC (FICO)	126.000	2,825.07	21.31	2,685.06	(140.01)	10.08	0.37
Next Dividend Payable 03/10							
FEDL RLTY INVT TRUST S B I (FRT)	45.000	2,070.82	67.72	3,047.40	976.58	118.80	3.89
Next Dividend Payable 01/15/10							
FIDELITY NATL INFORMATION SE (FIS)	143.000	2,870.81	23.44	3,351.92	481.11	28.60	0.85
Next Dividend Payable 03/10							
FLOWSERVE CORP (FLS)	28.000	1,230.05	94.53	2,646.84	1,416.79	30.24	1.14
Next Dividend Payable 01/06/10							
FOMENTO ECONOMICO MEXICANO (FMX)	50.000	1,374.72	47.88	2,394.00	1,019.28	18.20	0.76
FOREST OIL CP O.01 (FST)	95.000	1,528.86	22.25	2,113.75	584.89	—	—
FRANCE TELECOM (FTE)	50.000	1,274.53	25.24	1,262.00	(12.53)	83.25	6.59
FRANKLIN RESOURCES INC (BEN)	26.000	2,067.17	105.35	2,739.10	671.93	22.88	0.83
Next Dividend Payable 03/10							
FUJIFILM HLDGS CORP ADR (FUJIV)	73.000	2,052.50	30.20	2,204.60	152.10	15.11	0.68
GANNETT COMPANY INC DE (GCI)	49.000	1,766.01	14.85	727.65	(1,038.36)	7.84	1.07
Next Dividend Payable 01/04/10							
GENL DYNAMICS CORP (GD)	63.000	3,293.16	68.17	4,294.71	1,001.55	95.76	2.22
Next Dividend Payable 02/10							
GENZYME CORP (GENZ)	55.000	3,152.80	49.01	2,695.55	(457.25)	—	—
GILEAD SCIENCE (GILD)	68.000	2,446.73	43.27	2,942.36	495.63	—	—
GLAXOSMITHKLINE PLC ADS (GSK)	42.000	1,489.81	42.25	1,774.50	284.69	77.91	4.39
Next Dividend Payable 01/07/10							
GOLDMAN SACHS GRP INC (GS)	16.000	2,539.51	168.84	2,701.44	161.93	22.40	0.82
Next Dividend Payable 03/10							
H & R BLOCK INC (HRB)	154.000	2,710.06	22.62	3,483.48	773.42	92.40	2.65
Next Dividend Payable 01/04/10							

CONTINUED

Holdings

THE ROBERT F. FROSCH FOUNDATION
50201370

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HCP INCORPORATED (HCP)	37,000	1,134.73	30.54	1,129.98	(4.75)	68.08	6.02
Next Dividend Payable 02/10							
HEALTH CARE REIT INC (HGN)	86,000	2,859.60	44.32	3,811.52	951.92	233.92	6.13
Next Dividend Payable 02/10							
HEWITT ASSOCIATES INC (HEW)	77,000	2,747.19	42.26	3,254.02	506.83	—	—
HEWLETT PACKARD (HPQ)	58,000	2,335.47	51.51	2,987.58	652.11	18.56	0.62
Next Dividend Payable 01/06/10							
HONDA MOTOR COMPANY LTD ADR (HMC)	47,000	1,641.71	33.90	1,593.30	(48.41)	15.89	0.99
HOSPITALITY PPTYS TR COM SBI (HPT)	139,000	2,080.03	23.71	3,295.69	1,215.66	—	—
HOST HOTEL & RESORTS INC (HST)	55,000	617.10	11.67	641.85	24.75	—	—
ILL TOOL WORKS INC (ITW)	61,000	2,915.75	47.99	2,927.39	11.64	75.64	2.58
Next Dividend Payable 01/12/10							
IMS HEALTH INC (RX)	146,000	2,451.06	21.06	3,074.76	623.70	17.52	0.56
Next Dividend Payable 03/10							
INTEL CORP (INTC)	151,000	2,389.23	20.40	3,080.40	691.17	84.56	2.74
Next Dividend Payable 03/10							
INTERNATIONAL SPEEDWAY CRP CLA (ISCA)	62,000	2,101.49	28.45	1,763.90	(337.59)	8.68	0.49
Next Dividend Payable 06/10							
INTERPUBLIC GROUP OF COS INC (IPG)	527,000	3,612.31	7.38	3,889.26	276.95	—	—
INTESA SANPAOLO S.P.A. ADR (ISNPY)	77,000	1,835.88	27.10	2,086.70	250.82	—	—
INTL BUSINESS MACHINES CORP (IBM)	23,000	1,867.66	130.90	3,010.70	1,143.04	50.60	1.68
Next Dividend Payable 03/10							
ISHARES BARCLAYS AGG BD FD (AGG)	1,614,000	162,209.25	103.19	166,548.66	4,339.41	6,472.14	3.88
Next Dividend Payable 01/05/10							
ISHARES COMEX GOLD TR (IAU)	501,000	41,480.54	107.37	53,782.37	12,311.83	—	—
ITT EDUCATIONAL SERVICES INC (ESI)	29,000	2,914.45	95.96	2,782.84	(131.61)	—	—
JOHNSON & JOHNSON (JNJ)	47,000	2,985.50	64.41	3,027.27	41.77	92.12	3.04
Next Dividend Payable 03/10							
JOY GLOBAL INC (JOYG)	54,000	2,179.44	51.57	2,784.78	605.34	37.80	1.35
Next Dividend Payable 03/10							

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Personal Portfolio Active Assets Account	Page 13 of 19
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Holdings

THE TRUSTEES FOUNDATION
PO BOX 930

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KEPPEL CORP LTD ADR SPONSORED (KEPLY)	284,000	2,761.36	11.76	3,339.84	578.48	140.30	4.20
KILROY REALTY CORPORATION (KRC) Next Dividend Payable 01/15/10	48,000	1,393.73	30.67	1,472.16	162.10	67.20	4.56
KIMBERLY CLARK CORP (KMB) Next Dividend Payable 01/05/10	44,000	2,736.92	63.71	2,803.24	66.32	105.60	3.76
KING PHARMACEUTICALS (KG)	228,000	2,067.78	12.27	2,797.56	729.78	—	—
KITE REALTY GROUP TRUST (KRG) Next Dividend Payable 01/10	294,000	998.94	4.07	1,196.58	196.92	70.56	5.89
LEUCADIA NAT CP (LUK)	145,000	3,344.58	23.79	3,449.55	104.97	—	—
LEXMARK INTL INC NEW A (LXK)	82,000	2,207.44	25.98	2,130.36	(77.08)	—	—
LOCKHEED MARTIN CORP (LMT) Next Dividend Payable 03/10	41,000	3,485.00	75.35	3,089.35	(395.65)	103.32	3.34
LTC PROPERTIES INC (LTC) Next Dividend Payable 01/10	89,000	1,646.59	26.75	2,380.75	734.16	138.84	5.83
MARSHALL & ILSLEY CORP NEW (MI) Next Dividend Payable 03/10	199,000	3,950.71	5.45	1,084.55	(2,866.16)	7.96	0.73
MC DONALDS CORP (MCD) Next Dividend Payable 03/10	46,000	1,935.70	62.44	2,872.24	936.54	101.20	3.52
MC GRAW HILL COS INC (MHP) Next Dividend Payable 03/10	104,000	3,189.53	33.51	3,485.04	295.51	93.60	2.68
MCKESSON CORP (MCK) Next Dividend Payable 01/04/10	46,000	2,705.85	62.50	2,875.00	169.15	22.08	0.76
MI DEVELOPMENT INC CL A (MIM) Next Dividend Payable 03/10	21,000	291.27	12.28	257.88	(33.39)	12.60	4.88
MICROSOFT CORP (MSFT) Next Dividend Payable 03/10	100,000	2,271.04	30.48	3,048.00	776.96	52.00	1.70
MITSUBISHI UFJ FINCL GRP ADS (MTU)	302,000	2,047.86	4.92	1,485.84	(562.02)	32.92	2.21
MITSUMI & CO LTD ADR (MITSY)	11,000	2,630.03	285.66	3,142.26	512.23	15.68	0.49
MTN GRP LTD SPONS ADR (MTNOY)	65,000	913.94	16.09	1,045.85	131.91	11.51	1.10
NATL BK GREECE SA (NBG)	398,000	2,468.01	5.21	2,073.58	(394.43)	—	—
NATL GRID TRANSPO PLC ADS (NGG)	25,000	1,158.93	54.38	1,359.50	200.57	72.30	5.31

CONTINUED

MorganStanley SmithBarney

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

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NESTLE SPON ADR REP REG SHR (NSRGV)	94,000	3,339.65	48.35	4,544.90	1,205.25	75.58	1.66
NISSAN MTR CO LTD SPND ADR (NSANY)	66,000	1,084.04	17.63	1,163.58	79.54	—	—
NORDSTROM INC (JWN)	83,000	2,930.02	37.58	3,119.14	189.12	53.12	1.70
Next Dividend Payable 03/10							
NOVARTIS AG ADR (NVS)	77,000	3,756.00	54.43	4,191.11	435.11	111.96	2.67
OCCIDENTAL PETROLEUM CORP DE (OXY)	35,000	2,191.78	81.35	2,847.25	655.47	46.20	1.62
Next Dividend Payable 01/15/10							
OIL CO LUKOIL SPN ADR (LUKOY)	27,000	1,352.12	56.40	1,522.80	170.68	37.15	2.43
OMNICOM GROUP (OMC)	59,000	1,785.80	39.15	2,309.85	524.05	35.40	1.53
Next Dividend Payable 01/04/10							
ORACLE CORP (ORCL)	134,000	2,157.84	24.53	3,287.02	1,129.18	26.80	0.81
Next Dividend Payable 02/10							
ORIX CORP (IX)	28,000	939.22	34.16	956.48	17.26	9.32	0.97
OWENS ILLINOIS COM NEW (OI)	90,000	3,142.58	32.87	2,958.30	(184.28)	—	—
PETROLEO BRASILEIRO SA ADR (PBRA)	69,000	3,076.02	42.39	2,924.91	(151.11)	24.56	0.83
PLUM CREEK TIMBER CO INC REI (PCL)	61,000	2,076.68	37.76	2,303.36	226.68	102.48	4.44
Next Dividend Payable 02/10							
POTLATCH CORP NEW (PCH)	113,000	2,612.13	31.88	3,602.44	990.31	230.52	6.39
Next Dividend Payable 03/10							
PRICELINE.COM INC NEW (PCLN)	13,000	1,502.14	218.41	2,839.33	1,337.19	—	—
PROCTER & GAMBLE (PG)	46,000	2,816.84	60.63	2,788.98	(27.86)	80.96	2.90
Next Dividend Payable 02/10							
PROGRESS SOFTWARE (PRGS)	71,000	1,996.12	29.22	2,074.62	78.50	—	—
PROLOGIS (PLD)	139,000	3,432.91	13.69	1,902.91	(1,420.48)	83.40	4.38
Next Dividend Payable 02/10							
PUBLIC STORAGE (PSA)	47,000	3,168.53	81.45	3,828.15	659.62	103.40	2.70
Next Dividend Payable 03/10							
QUALCOMM INC (QCOM)	68,000	3,129.26	46.26	3,145.68	16.42	46.24	1.46
Next Dividend Payable 03/10							

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Personal Portfolio Active Assets Account	Page 15 of 19
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Morgan Stanley Smith Barney

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

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RAMCO GERSHENSON PPTYS INC NEW (RPT)	104,000	1,721.35	9.54	992.16	(729.19)	67.91	6.84
Next Dividend Payable 01/04/10							
RAYONIER INCORPORATED (RYN)	49,000	1,953.38	42.16	2,065.84	112.46	98.00	4.74
Next Dividend Payable 03/10							
REALTY INCOME CORP (O)	110,000	2,266.01	25.91	2,850.10	584.09	188.76	6.62
Next Dividend Payable 01/15/10							
RIO TINTO PLC SPON ADR (RTP)	7,000	1,105.13	215.39	1,507.73	402.60	38.08	2.52
ROCHE HOLDINGS ADR (RHHBY)	34,000	1,453.50	42.20	1,434.80	(18.70)	22.61	1.57
ROSS STORES INC (ROST)	62,000	2,419.92	42.71	2,648.02	228.10	27.28	1.03
Next Dividend Payable 03/10							
ROYAL KPN NV SPONS ADR (KKPNV)	90,000	1,240.04	17.05	1,534.50	294.46	64.44	4.19
RWE AG SPONSORED ADR (RWEQY)	25,000	637.80	96.90	2,422.50	1,784.70	107.18	4.42
SANOFI AVENTIS ADS (SNY)	41,000	1,128.68	39.27	1,610.07	481.39	45.80	2.84
SELECT COMFORT CORP (SCSS)	194,000	1,742.14	6.52	1,264.88	(477.26)	—	—
SIMON PPTY GROUP INC (SPG)	94,000	4,007.49	79.80	7,501.20	3,493.71	225.60	3.00
SL GREEN REALTY CP (SLG)	64,000	2,331.44	50.24	3,215.36	883.92	25.60	0.79
Next Dividend Payable 01/15/10							
SOCIETE GENERALE SP ADR (SCGLY)	81,000	1,270.98	14.05	1,138.05	(132.93)	23.25	2.04
STANCORP FINCL GP INC (SFG)	57,000	1,743.12	40.02	2,281.14	538.02	45.60	1.99
Next Dividend Payable 12/10							
STATOIL ASA ADR (STO)	45,000	1,526.85	24.91	1,120.95	(405.90)	26.33	2.34
STERILITE INDS LTD ADS (SLT)	59,000	648.13	18.22	1,074.98	426.85	3.42	0.31
SUNSTONE HOTEL INVESTORS, INC (SHO)	128,000	2,341.83	8.88	1,136.64	(1,205.19)	—	—
SYNOPSYS INC (SNPS)	133,000	2,842.39	22.28	2,963.24	120.85	—	—
TANGER FACTORY OUTLET CENTERS (SKT)	47,000	1,533.56	38.99	1,832.53	298.97	71.91	3.92
Next Dividend Payable 02/10							
TD AMERITRADE HOLDING CORP (AMTD)	144,000	2,717.81	19.38	2,790.72	72.91	—	—
TELEFONICA SA ADR (TEF)	36,000	1,915.19	83.52	3,006.72	1,100.12	124.09	4.12
TENARIS S.A. (TS)	34,000	1,205.66	42.65	1,450.10	244.44	29.24	2.01

CONTINUED

Personal Portfolio Active Assets Account

Holdings

DISCLOSED TO: SESSOUN, TION
BOB, SIO

STOCKS

COMMON STOCKS: (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEXAS INSTRUMENTS (TXN)	119,000	2,544.60	26.06	3,101.14	556.54	57.12	1.84
Next Dividend Payable 02/10							
THOMPSON CREEK METALS CO INC (TC)	179,000	2,203.71	11.72	2,097.88	(105.83)	—	—
TIFFANY & COMPANY NEW (TIF)	69,000	2,903.12	43.00	2,967.00	63.88	46.92	1.58
Next Dividend Payable 01/11/10							
TOKI MARINE HOLDING INS ADR (TKOMY)	68,000	1,963.00	27.21	1,850.28	(112.72)	29.65	1.60
TOTAL FINA ELF SA (TOT)	63,000	2,268.76	64.04	4,034.52	1,765.76	175.01	4.33
TOYOTA MOTOR CP ADR NEW (TM)	17,000	1,300.90	84.16	1,430.72	129.82	18.60	1.30
TRANSOCEAN LTD (RIG)	33,000	1,747.24	82.80	2,732.40	985.16	—	—
TURKCELL ILETISM HIZM AS NEW (TKC)	142,000	2,676.99	17.49	2,483.58	(193.41)	112.04	4.51
UNILEVER PLC (NEW) ADS (UL)	77,000	1,457.11	31.90	2,456.30	999.19	77.39	3.15
UNITEDHEALTH GP INC (UNH)	99,000	2,998.30	30.48	3,017.52	19.22	2.97	0.09
UNIVERSAL TECHNICAL INSTIT (UTI)	88,000	1,195.31	20.20	1,777.60	582.29	—	—
VALSPAR CORP (VAL)	98,000	2,358.24	27.14	2,659.72	301.48	62.72	2.35
Next Dividend Payable 01/15/10							
VENTAS INC (VTR)	61,000	1,298.84	43.74	2,668.14	1,369.30	125.05	4.68
Next Dividend Payable 03/10							
VIACOM INC NEW CLASS B (VIAB)	140,000	3,369.90	29.73	4,162.20	792.30	—	—
VORNADO REALTY TR S B I (VNO)	52,000	2,795.73	69.94	3,636.88	841.15	135.20	3.71
WADDELL&REED FINCL INC CL A (WDR)	66,000	1,642.51	30.54	2,015.64	373.13	50.16	2.48
Next Dividend Payable 02/01/10							
WASH REAL EST INV TR MARYLAND (WRE)	82,000	1,947.39	27.55	2,259.10	311.71	141.86	6.27
Next Dividend Payable 03/10							
WEINGARTEN REALTY INV SBI (WRI)	138,000	3,122.60	19.79	2,731.02	(391.58)	138.00	5.05
Next Dividend Payable 03/10							
WELLPOINT INC (WLP)	113,000	5,049.55	58.29	6,586.77	1,537.22	—	—
WESTERN DIGITAL CORPORATION (WDC)	80,000	1,666.14	44.15	3,532.00	1,865.86	—	—
WESTERN UN CO (WU)	152,000	2,915.65	18.85	2,865.20	(50.45)	9.12	0.31
Next Dividend Payable 12/10							
WILLIS GRP HOLDINGS LTD (WSH)	131,000	3,549.58	26.38	3,455.78	(93.80)	136.24	3.94
Next Dividend Payable 01/15/10							
ZIMMER HLDGS INC (ZMH)	32,000	1,859.29	59.11	1,891.52	32.23	—	—
ZURICH FINANCIAL SVC (ZFSVY)	48,000	924.40	21.74	1,043.52	119.12	37.97	3.63

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 08-29-2009 BY 60322 UCBAW

Personal Portfolio Active Assets Account

EIN # 23-7081254
12/31/09

OTHER MUTUAL FUNDS

Part II, Line 13

CK 023591

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend - Yield %
IVA WORLDWIDE A (IVWAX)							
Purchases	6,476.344	\$100,000.00	\$14.68	\$95,072.66	\$(4,927.34)		
Reinvestments	199.823	2,947.39	14.68	2,933.47	(13.92)		
Total	6,676.167	102,947.39	14.68	98,006.13	(4,941.26)		
Market Value vs Total Purchases + Net Value Increase/(Decrease)		100,000.00		98,006.13 (1,993.87)			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest</i>							
IVY ASSET STRATEGY A (WASAX)							
Reinvestments	5,050.240	100,000.00	22.28	112,519.29	12,519.29		
	20.923	462.60	22.28	466.22	3.62		
Total	5,071.163	100,462.60	22.28	112,985.51	12,522.91	1,860.00	1.64
Market Value vs Total Purchases + Net Value Increase/(Decrease)		100,000.00		112,985.51 12,985.51			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest</i>							
VAUGHAN NELSON SMALL CAP VAL A (NEFJX)							
Reinvestments	4,216.009	85,000.00	22.31	94,059.16	9,059.16		
	7.592	166.11	22.31	169.38	3.27		
Total	4,223.601	85,166.11	22.31	94,228.54	9,062.43		
Market Value vs Total Purchases + Net Value Increase/(Decrease)		85,000.00		94,228.54 9,228.54			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest</i>							
TOTAL MUTUAL FUNDS	Percentage of Assets %	Total Cost		Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	74.7%	\$288,576.10		\$305,220.18	\$16,644.08	\$1,860.00	0.61%
						\$0.00	

Roger Kresge Foundation, Inc.
Tax Gain - Loss Summary
Part IV, Line 1
ID #23-7081254
December 31, 2009

	Proceeds	Cost	Gain/ (Loss)
<u>Short-Term</u>			
Clover Capital Mgmt	515,101	583,744	(68,643)
	<u>515,101</u>	<u>583,744</u>	<u>(68,643)</u>
<u>Long-Term</u>			
Clover Capital Mgmt	619,438	699,957	(80,519)
	<u>619,438</u>	<u>699,957</u>	<u>(80,519)</u>
<u>Combined ST & LT</u>			
Morgan Stanley PPA 024612	547,845	649,518	(101,673)
Morgan Stanley CK 023591	129,065	174,993	(45,928)
	<u>676,910</u>	<u>824,511</u>	<u>(147,601)</u>
Totals	1,811,449	2,108,212	(296,763)

EIN# 23-7081254

Clover Capital Management

Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares on Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
Long-Term Capital Gains and Losses						
INVESCO LTD	750	11/30/2007	1/14/2009	9,176.37	19,632.75	(10,456.38)
CITIGROUP INC	100	7/26/2006	1/15/2009	360.74	4,751.00	(4,390.27)
CITIGROUP INC	250	4/24/2007	1/15/2009	901.84	13,195.88	(12,294.04)
FHLMC GOLD #08168 6% due 12/01/2036	596	12/18/2006	1/15/2009	596.27	602.19	(5.92)
FHLMC GOLD POOL #01960 5% due 12/01/2035	137	1/26/2006	1/15/2009	137.05	132.73	4.32
GNMA POOL #251065 8% due 08/15/2017	70	8/2/1995	1/15/2009	69.76	71.86	(2.10)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	1/15/2009	15.02	15.32	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	73	2/14/2002	1/15/2009	72.70	74.20	(1.50)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	1/15/2009	2.92	3.05	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	846	10/13/2004	1/15/2009	845.58	851.79	(6.21)
GNMA POOL #781029 6.5% due 05/15/2029	30	10/11/2001	1/15/2009	29.76	30.44	(.68)
GNMA POOL #781096 6.5% due 12/15/2028	36	1/15/2002	1/15/2009	36.28	36.93	(.65)
GNMA POOL #781207 7.5% due 08/15/2030	10	6/4/2001	1/15/2009	9.89	10.19	(.30)
GNMA POOL #781231 7% due 12/15/2030	30	5/23/2001	1/15/2009	30.11	30.54	(.43)
GNMA POOL #781276 6.5% due 04/15/2031	98	8/4/2003	1/15/2009	98.25	102.07	(3.82)
GNMA 2004-59 DA 5% due 06/16/2034	59	9/21/2004	1/16/2009	59.49	60.63	(1.14)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	157	5/19/2006	1/25/2009	157.31	148.54	8.77
FNMA 1994-17 H 6% due 02/25/2009	53	8/3/1998	1/25/2009	53.17	52.84	.32
FNMA POOL #255273 4.5% due 06/01/2019	273	6/29/2005	1/25/2009	272.90	272.30	.60
FNMA POOL #535301 6.5% due 04/01/2015	70	7/11/2001	1/25/2009	70.19	70.99	(.80)
FNMA POOL #681295 5% due 01/01/2018	526	3/3/2005	1/25/2009	526.31	531.33	(5.02)
FNMA POOL #689022 5% due 05/01/2033	245	4/19/2004	1/25/2009	245.24	241.64	3.60

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #745730 5.5% due 03/01/2035	530	10/3/2006	1/25/2009	530.34	524.25	6.09
FNMA POOL #759223 5.5% due 01/01/2034	355	5/18/2007	1/25/2009	354.50	348.68	5.82
TRIQUINT SEMICONDUCTOR INC	1,475	3/26/2007	1/28/2009	3,079.35	7,463.50	(4,384.15)
TRIQUINT SEMICONDUCTOR INC	1,625	3/28/2007	1/28/2009	3,392.50	8,221.53	(4,829.03)
MORGAN STANLEY MTN FLTR 7.5% due 10/23/2018	35,000	10/12/2006	1/29/2009	28,344.75	35,000.00	(6,655.25)
US TREASURY BOND 4.5% due 02/15/2036	15,000	11/21/2006	2/11/2009	17,238.05	14,644.92	2,593.13
FHLMC GOLD #08168 6% due 12/01/2036	1,159	12/18/2006	2/15/2009	1,158.57	1,170.07	(11.50)
FHLMC GOLD POOL #01960 5% due 12/01/2035	272	1/26/2006	2/15/2009	272.22	263.63	8.59
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	2,299	4/28/2006	2/15/2009	2,299.30	2,268.42	30.88
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	1,525	6/5/2006	2/15/2009	1,524.68	1,467.46	57.22
GNMA POOL #251065 8% due 08/15/2017	70	8/2/1995	2/15/2009	70.22	72.33	(2.11)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	2/15/2009	14.95	15.25	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	16	2/14/2002	2/15/2009	16.45	16.79	(.34)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	2/15/2009	2.76	2.88	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	343	10/13/2004	2/15/2009	342.75	345.27	(2.52)
GNMA POOL #781029 6.5% due 05/15/2029	28	10/11/2001	2/15/2009	27.51	28.15	(.64)
GNMA POOL #781096 6.5% due 12/15/2028	35	1/15/2002	2/15/2009	35.34	35.98	(.64)
GNMA POOL #781207 7.5% due 08/15/2030	15	6/4/2001	2/15/2009	14.55	14.98	(.43)
GNMA POOL #781231 7% due 12/15/2030	37	5/23/2001	2/15/2009	37.50	38.03	(.53)
GNMA POOL #781276 6.5% due 04/15/2031	119	8/4/2003	2/15/2009	118.84	123.47	(4.63)
GNMA 2004-59 DA 5% due 06/16/2034	79	9/21/2004	2/16/2009	79.28	80.79	(1.51)
PEABODY ENERGY CORP	125	1/26/2007	2/20/2009	2,890.51	4,665.35	(1,774.84)
PEABODY ENERGY CORP	100	4/20/2007	2/20/2009	2,312.41	4,324.00	(2,011.59)
SHAW GROUP INC	75	12/20/2006	2/20/2009	1,853.73	2,570.29	(716.56)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	188	5/19/2006	2/25/2009	187.86	177.38	10.48

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #255273 4.5% due 06/01/2019	314	6/29/2005	2/25/2009	313.54	312.86	.68
FNMA POOL #535301 6.5% due 04/01/2015	54	7/11/2001	2/25/2009	54.12	54.74	(.62)
FNMA POOL #681295 5% due 01/01/2018	345	3/3/2005	2/25/2009	344.88	348.17	(3.29)
FNMA POOL #689022 5% due 05/01/2033	797	4/19/2004	2/25/2009	796.96	785.25	11.71
FNMA POOL #745730 5.5% due 03/01/2035	1,290	10/3/2006	2/25/2009	1,290.31	1,275.49	14.82
FNMA POOL #759223 5.5% due 01/01/2034	523	5/18/2007	2/25/2009	523.01	514.43	8.58
LORILLARD INC	87	3/3/2005	3/10/2009	4,905.04	3,025.23	1,879.81
LORILLARD INC	3	6/22/2005	3/10/2009	192.58	128.21	64.37
FHLMC GOLD #08168 6% due 12/01/2036	1,418	12/18/2006	3/15/2009	1,418.34	1,432.42	(14.08)
FHLMC GOLD POOL #01960 5% due 12/01/2035	456	1/26/2006	3/15/2009	456.04	441.65	14.39
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	439	4/28/2006	3/15/2009	439.35	433.45	5.90
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	291	6/5/2006	3/15/2009	291.33	280.40	10.93
GNMA POOL #251065 8% due 08/15/2017	80	8/2/1995	3/15/2009	79.79	82.18	(2.39)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	3/15/2009	15.04	15.34	(.30)
GNMA POOL #462622 6 5% due 03/15/2028	156	2/14/2002	3/15/2009	156.38	159.61	(3.23)
GNMA POOL #510302 7% due 08/15/2029	33	5/22/2002	3/15/2009	33.32	34.76	(1.44)
GNMA POOL #605249 4.5% due 06/15/2019	371	10/13/2004	3/15/2009	371.26	373.99	(2.73)
GNMA POOL #781029 6.5% due 05/15/2029	37	10/11/2001	3/15/2009	36.68	37.52	(.84)
GNMA POOL #781096 6.5% due 12/15/2028	65	1/15/2002	3/15/2009	64.74	65.90	(1.16)
GNMA POOL #781207 7.5% due 08/15/2030	20	6/4/2001	3/15/2009	19.69	20.28	(.59)
GNMA POOL #781231 7% due 12/15/2030	29	5/23/2001	3/15/2009	29.01	29.42	(.41)
GNMA POOL #781276 6.5% due 04/15/2031	120	8/4/2003	3/15/2009	120.42	125.11	(4.69)
GNMA 2004-59 DA 5% due 06/16/2034	75	9/21/2004	3/16/2009	75.45	76.89	(1.44)
TVA ELECTRONTS FULL CALL 3/19/ 5% due 10/15/2015	30,000	7/31/2006	3/19/2009	30,000.00	28,515.00	1,485.00
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	283	5/19/2006	3/25/2009	283.17	267.38	15.79

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #255273 4.5% due 06/01/2019	350	6/29/2005	3/25/2009	350.24	349.47	77
FNMA POOL #535301 6.5% due 04/01/2015	31	7/11/2001	3/25/2009	31.01	31.37	(.36)
FNMA POOL #681295 5% due 01/01/2018	711	3/3/2005	3/25/2009	711.15	717.93	(6.78)
FNMA POOL #689022 5% due 05/01/2033	1,198	4/19/2004	3/25/2009	1,197.73	1,180.14	17.59
FNMA POOL #745730 5.5% due 03/01/2035	2,121	10/3/2006	3/25/2009	2,121.07	2,096.71	24.36
FNMA POOL #759223 5.5% due 01/01/2034	1,009	5/18/2007	3/25/2009	1,008.86	992.31	16.55
TIME WARNER CABLE INC	0	12/24/2007	3/27/2009	8.55	17.04	(8.49)
TIME WARNER INC NEW	2	12/24/2007	3/27/2009	12.52	33.82	(21.30)
LORILLARD INC	19	6/22/2005	4/2/2009	1,173.97	716.50	457.47
LORILLARD INC	131	10/30/2007	4/2/2009	8,094.25	11,255.96	(3,161.71)
FHLMC GOLD #08168 6% due 12/01/2036	1,174	12/18/2006	4/15/2009	1,174.27	1,185.92	(11.65)
FHLMC GOLD POOL #01960 5% due 12/01/2035	367	1/26/2006	4/15/2009	367.50	355.90	11.60
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	433	4/28/2006	4/15/2009	432.65	426.84	5.81
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	287	6/5/2006	4/15/2009	286.89	276.12	10.77
GNMA POOL #251065 8% due 08/15/2017	81	8/2/1995	4/15/2009	80.92	83.35	(2.43)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	4/15/2009	15.15	15.45	(.30)
GNMA POOL #462622 6.5% due 03/15/2028	235	2/14/2002	4/15/2009	234.71	239.55	(4.84)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	4/15/2009	3.06	3.19	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	235	10/13/2004	4/15/2009	235.38	237.11	(1.73)
GNMA POOL #781029 6.5% due 05/15/2029	41	10/11/2001	4/15/2009	41.13	42.08	(.95)
GNMA POOL #781096 6.5% due 12/15/2028	82	1/15/2002	4/15/2009	82.01	83.49	(1.48)
GNMA POOL #781207 7.5% due 08/15/2030	26	6/4/2001	4/15/2009	25.69	26.46	(.77)
GNMA POOL #781231 7% due 12/15/2030	56	5/23/2001	4/15/2009	55.79	56.58	(.79)
GNMA POOL #781276 6.5% due 04/15/2031	220	8/4/2003	4/15/2009	220.09	228.65	(8.56)
GNMA 2004-59 DA 5% due 06/16/2034	89	9/21/2004	4/16/2009	89.31	91.01	(1.70)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
BALL CORP	225	3/7/2008	4/20/2009	9,378.70	9,930.16	(551.46)
BANK NEW YORK MELLON CORP	353	11/7/2005	4/21/2009	8,941.01	11,825.25	(2,884.24)
INTERNATIONAL BUSINESS MA	125	1/22/2008	4/21/2009	12,244.43	12,674.00	(429.57)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	298	5/19/2006	4/25/2009	298.36	281.72	16.64
FNMA POOL #255273 4.5% due 06/01/2019	361	6/29/2005	4/25/2009	360.74	359.95	.79
FNMA POOL #535301 6.5% due 04/01/2015	34	7/11/2001	4/25/2009	34.13	34.52	(.39)
FNMA POOL #681295 5% due 01/01/2018	622	3/3/2005	4/25/2009	621.70	627.63	(5.93)
FNMA POOL #689022 5% due 05/01/2033	426	4/19/2004	4/25/2009	426.49	420.23	6.26
FNMA POOL #745730 5.5% due 03/01/2035	1,904	10/3/2006	4/25/2009	1,904.30	1,882.43	21.87
FNMA POOL #759223 5.5% due 01/01/2034	1,420	5/18/2007	4/25/2009	1,419.94	1,396.64	23.30
CONAGRA FOODS INC NT 7.875% due 09/15/2010	15,000	4/22/2004	5/4/2009	16,012.50	15,992.43	20.07
CONAGRA FOODS INC NT 7.875% due 09/15/2010	20,000	12/21/2005	5/4/2009	21,350.00	20,219.74	1130.26
BALL CORP	325	3/7/2008	5/8/2009	12,523.42	14,343.57	(1,820.15)
PHILIP MORRIS INTL INC	200	1/30/2006	5/8/2009	8,078.37	7,878.50	199.87
PHILIP MORRIS INTL INC	75	9/27/2006	5/8/2009	3,029.39	3,076.68	(47.29)
ASSURANT INC	300	10/3/2007	5/12/2009	7,004.63	16,560.45	(9,555.83)
CVS CAREMARK CORP	275	7/15/2003	5/12/2009	8,890.48	3,940.65	4,949.83
CVS CAREMARK CORP	75	3/15/2007	5/12/2009	2,424.68	2,460.56	(35.88)
DPL INC	175	7/26/2006	5/12/2009	3,873.22	4,784.34	(911.12)
HEINZ H J CO	75	8/25/2005	5/12/2009	2,618.68	2,697.91	(79.23)
KRAFT FOODS INC CL A	150	10/3/2007	5/12/2009	3,734.65	5,144.55	(1,409.90)
FHLMC GOLD #08168 6% due 12/01/2036	1,049	12/18/2006	5/15/2009	1,048.52	1,058.93	(10.41)
FHLMC GOLD POOL #01960 5% due 12/01/2035	476	1/26/2006	5/15/2009	476.25	461.22	15.03
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	426	4/28/2006	5/15/2009	426.01	420.28	5.72
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	282	6/5/2006	5/15/2009	282.49	271.89	10.60

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #251065 8% due 08/15/2017	74	8/2/1995	5/15/2009	74.38	76.61	(2.23)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	5/15/2009	15.26	15.57	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	354	2/14/2002	5/15/2009	353.98	361.28	(7.30)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	5/15/2009	2.75	2.87	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	427	10/13/2004	5/15/2009	426.98	430.12	(3.14)
GNMA POOL #781029 6.5% due 05/15/2029	42	10/11/2001	5/15/2009	41.88	42.85	(.97)
GNMA POOL #781096 6.5% due 12/15/2028	53	1/15/2002	5/15/2009	53.43	54.39	(.96)
GNMA POOL #781207 7.5% due 08/15/2030	14	6/4/2001	5/15/2009	14.20	14.62	(.42)
GNMA POOL #781231 7% due 12/15/2030	32	5/23/2001	5/15/2009	31.72	32.17	(.45)
GNMA POOL #781276 6.5% due 04/15/2031	169	8/4/2003	5/15/2009	169.16	175.74	(6.58)
GNMA 2004-59 DA 5% due 06/16/2034	92	9/21/2004	5/16/2009	91.90	93.65	(1.75)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	288	5/19/2006	5/25/2009	287.78	271.73	16.05
FNMA POOL #255273 4.5% due 06/01/2019	396	6/29/2005	5/25/2009	395.66	394.80	.86
FNMA POOL #535301 6.5% due 04/01/2015	29	7/11/2001	5/25/2009	29.22	29.55	(.33)
FNMA POOL #681295 5% due 01/01/2018	1,131	3/3/2005	5/25/2009	1,130.99	1,141.77	(10.78)
FNMA POOL #689022 5% due 05/01/2033	775	4/19/2004	5/25/2009	775.11	763.73	11.38
FNMA POOL #745730 5.5% due 03/01/2035	2,175	10/3/2006	5/25/2009	2,175.13	2,150.15	24.98
FNMA POOL #759223 5.5% due 01/01/2034	1,331	5/18/2007	5/25/2009	1,330.99	1,309.15	21.84
FHLMC GOLD #08168 6% due 12/01/2036	1,257	12/18/2006	6/15/2009	1,257.05	1,269.53	(12.48)
FHLMC GOLD POOL #01960 5% due 12/01/2035	605	1/26/2006	6/15/2009	605.35	586.24	19.11
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	419	4/28/2006	6/15/2009	419.42	413.79	5.63
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	278	6/5/2006	6/15/2009	278.12	267.68	10.44
GNMA POOL #251065 8% due 08/15/2017	74	8/2/1995	6/15/2009	74.49	76.73	(2.24)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	6/15/2009	15.37	15.68	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	14	2/14/2002	6/15/2009	13.59	13.87	(.28)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	6/15/2009	2.87	3.00	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	494	10/13/2004	6/15/2009	493.58	497.20	(3.62)
GNMA POOL #781029 6.5% due 05/15/2029	41	10/11/2001	6/15/2009	41.06	42.00	(.94)
GNMA POOL #781096 6.5% due 12/15/2028	49	1/15/2002	6/15/2009	49.36	50.25	(.89)
GNMA POOL #781207 7.5% due 08/15/2030	12	6/4/2001	6/15/2009	11.50	11.84	(.34)
GNMA POOL #781231 7% due 12/15/2030	25	5/23/2001	6/15/2009	25.10	25.45	(.35)
GNMA POOL #781276 6.5% due 04/15/2031	134	8/4/2003	6/15/2009	134.11	139.33	(5.22)
MARSH & MCLENNAN COS INC SR NT 7.125% due 06/15/2009	40,000	12/18/2003	6/15/2009	40,000.00	40,000.00	- 0-
GNMA 2004-59 DA 5% due 06/16/2034	78	9/21/2004	6/16/2009	78.19	79.68	(1.49)
SIMON PPTY GROUP INC NEW	0	5/21/2008	6/19/2009	13.69	25.88	(12.19)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	277	5/19/2006	6/25/2009	277.04	261.59	15.45
FNMA POOL #255273 4.5% due 06/01/2019	364	6/29/2005	6/25/2009	364.36	363.56	.80
FNMA POOL #535301 6.5% due 04/01/2015	43	7/11/2001	6/25/2009	42.99	43.48	(.49)
FNMA POOL #681295 5% due 01/01/2018	1,131	3/3/2005	6/25/2009	1,131.26	1,142.04	(10.78)
FNMA POOL #689022 5% due 05/01/2033	920	4/19/2004	6/25/2009	919.98	906.47	13.51
FNMA POOL #745730 5.5% due 03/01/2035	2,276	10/3/2006	6/25/2009	2,275.74	2,249.60	26.14
FNMA POOL #759223 5.5% due 01/01/2034	1,517	5/18/2007	6/25/2009	1,516.93	1,492.04	24.89
INVERSCO LTD	50	5/8/2008	6/30/2009	862.72	1,364.16	(501.45)
PROCTER & GAMBLE CO	150	7/11/2006	7/6/2009	7,725.83	8,552.83	(827.00)
PROCTER & GAMBLE CO	15	10/19/2006	7/6/2009	772.58	937.64	(165.06)
TIME WARNER CABLE INC	125	12/24/2007	7/6/2009	3,761.29	6,277.90	(2,516.61)
TIME WARNER CABLE INC	42	3/24/2008	7/6/2009	1,257.17	1,777.00	(519.83)
UNITED STATES TREAS BDS 5.5% due 08/15/2028	20,000	2/16/2007	7/14/2009	23,043.70	21,499.66	1,544.04
UNITED STATES TREAS BDS 5.5% due 08/15/2028	10,000	5/11/2007	7/14/2009	11,521.85	10,771.96	749.89
FHLMC GOLD #08168 6% due 12/01/2036	1,243	12/18/2006	7/15/2009	1,242.52	1,254.85	(12.33)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FHLMC GOLD POOL #01960 5% due 12/01/2035	610	1/26/2006	7/15/2009	610.31	591.05	19.26
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	413	4/28/2006	7/15/2009	412.89	407.35	5.54
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	274	6/5/2006	7/15/2009	273.79	263.52	10.27
GNMA POOL #251065 8% due 08/15/2017	78	8/2/1995	7/15/2009	78.11	80.45	(2.34)
GNMA POOL #324922 8% due 04/15/2022	15	5/15/1996	7/15/2009	15.48	15.79	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	188	2/14/2002	7/15/2009	188.46	192.35	(3.89)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	7/15/2009	2.98	3.11	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	337	10/13/2004	7/15/2009	337.45	339.93	(2.48)
GNMA POOL #781029 6.5% due 05/15/2029	40	10/11/2001	7/15/2009	40.44	41.37	(.93)
GNMA POOL #781096 6.5% due 12/15/2028	50	1/15/2002	7/15/2009	50.46	51.37	(.91)
GNMA POOL #781207 7.5% due 08/15/2030	20	6/4/2001	7/15/2009	19.65	20.24	(.59)
GNMA POOL #781231 7% due 12/15/2030	38	5/23/2001	7/15/2009	38.08	38.62	(.54)
GNMA POOL #781276 6.5% due 04/15/2031	152	8/4/2003	7/15/2009	152.19	158.11	(5.92)
GNMA 2004-59 DA 5% due 06/16/2034	111	9/21/2004	7/16/2009	111.17	113.28	(2.11)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	325	5/19/2006	7/25/2009	324.71	306.60	18.11
FNMA POOL #255273 4.5% due 06/01/2019	397	6/29/2005	7/25/2009	396.52	395.65	.87
FNMA POOL #535301 6.5% due 04/01/2015	33	7/11/2001	7/25/2009	33.15	33.53	(.38)
FNMA POOL #681295 5% due 01/01/2018	922	3/3/2005	7/25/2009	922.45	931.24	(8.79)
FNMA POOL #689022 5% due 05/01/2033	893	4/19/2004	7/25/2009	892.54	879.43	13.11
FNMA POOL #745730 5.5% due 03/01/2035	2,079	10/3/2006	7/25/2009	2,079.13	2,055.26	23.87
FNMA POOL #759223 5.5% due 01/01/2034	1,625	5/18/2007	7/25/2009	1,625.09	1,598.43	26.66
PNC FINL SVCS GROUP INC	275	1/9/2007	7/29/2009	9,715.99	20,683.46	(10,967.47)
US TREASURY BOND 4.5% due 02/15/2036	10,000	11/21/2006	8/5/2009	9,830.58	9,763.28	67.30
US TREASURY BOND 4.5% due 02/15/2036	10,000	2/28/2007	8/5/2009	9,830.58	9,710.94	119.64
MCDONALDS CORP	75	2/8/2006	8/7/2009	4,111.71	2,737.46	1,374.25

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Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
MCDONALDS CORP	150	9/27/2006	8/7/2009	8,223.42	5,986.50	2,236.92
FHLMC GOLD #08168 6% due 12/01/2036	667	12/18/2006	8/15/2009	667.32	673.95	(6.63)
FHLMC GOLD POOL #01960 5% due 12/01/2035	433	1/26/2006	8/15/2009	432.71	419.05	13.66
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	406	4/28/2006	8/15/2009	406.43	400.96	5.46
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	270	6/5/2006	8/15/2009	269.50	259.39	10.12
GNMA POOL #251065 8% due 08/15/2017	76	8/2/1995	8/15/2009	75.64	77.91	(2.27)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	8/15/2009	15.59	15.90	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	113	2/14/2002	8/15/2009	112.67	114.99	(2.32)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	8/15/2009	2.94	3.07	(.13)
GNMA POOL #605249 4.5% due 06/15/2019	186	10/13/2004	8/15/2009	185.84	187.20	(1.36)
GNMA POOL #781029 6.5% due 05/15/2029	45	10/11/2001	8/15/2009	45.30	46.34	(1.04)
GNMA POOL #781096 6.5% due 12/15/2028	51	1/15/2002	8/15/2009	51.23	52.15	(.92)
GNMA POOL #781207 7.5% due 08/15/2030	12	6/4/2001	8/15/2009	12.34	12.71	(.37)
GNMA POOL #781231 7% due 12/15/2030	30	5/23/2001	8/15/2009	29.97	30.40	(.43)
GNMA POOL #781276 6.5% due 04/15/2031	147	8/4/2003	8/15/2009	146.64	152.35	(5.71)
GNMA 2004-59 DA 5% due 06/16/2034	85	9/21/2004	8/16/2009	85.30	86.93	(1.63)
BANK NEW YORK MELLON CORP	90	11/7/2005	8/19/2009	2,539.82	3,014.93	(475.11)
BANK NEW YORK MELLON CORP	125	12/21/2007	8/19/2009	3,527.53	6,094.00	(2,566.47)
BANK NEW YORK MELLON CORP	35	2/22/2008	8/19/2009	987.71	1,567.96	(580.25)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	277	5/19/2006	8/25/2009	277.40	261.93	15.47
FNMA POOL #255273 4.5% due 06/01/2019	372	6/29/2005	8/25/2009	372.38	371.57	.81
FNMA POOL #535301 6.5% due 04/01/2015	29	7/11/2001	8/25/2009	29.25	29.59	(.34)
FNMA POOL #681295 5% due 01/01/2018	583	3/3/2005	8/25/2009	582.67	588.22	(5.55)
FNMA POOL #689022 5% due 05/01/2033	1,600	4/19/2004	8/25/2009	1,600.08	1,576.58	23.50
FNMA POOL #745730 5.5% due 03/01/2035	1,552	10/3/2006	8/25/2009	1,552.28	1,534.45	17.83

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Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
FNMA POOL #759223 5.5% due 01/01/2034	880	5/18/2007	8/25/2009	879.58	865.15	14.43
FHLMC GOLD #08168 6% due 12/01/2036	521	12/18/2006	9/15/2009	520.68	525.85	(5.17)
FHLMC GOLD POOL #01960 5% due 12/01/2035	235	1/26/2006	9/15/2009	234.76	227.35	7.41
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	400	4/28/2006	9/15/2009	400.01	394.64	5.37
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	265	6/5/2006	9/15/2009	265.25	255.30	9.95
GNMA POOL #251065 8% due 08/15/2017	75	8/2/1995	9/15/2009	75.48	77.74	(2.26)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	9/15/2009	15.70	16.01	(.31)
GNMA POOL #462622 6.5% due 03/15/2028	12	2/14/2002	9/15/2009	12.12	12.37	(.25)
GNMA POOL #510302 7% due 08/15/2029	95	5/22/2002	9/15/2009	95.18	99.29	(4.11)
GNMA POOL #605249 4.5% due 06/15/2019	181	10/13/2004	9/15/2009	181.15	182.48	(1.33)
GNMA POOL #781029 6.5% due 05/15/2029	27	10/11/2001	9/15/2009	27.11	27.73	(.62)
GNMA POOL #781096 6.5% due 12/15/2028	40	1/15/2002	9/15/2009	40.41	41.14	(.73)
GNMA POOL #781207 7.5% due 08/15/2030	31	6/4/2001	9/15/2009	30.91	31.83	(.92)
GNMA POOL #781231 7% due 12/15/2030	32	5/23/2001	9/15/2009	32.05	32.50	(.45)
GNMA POOL #781276 6.5% due 04/15/2031	140	8/4/2003	9/15/2009	140.22	145.68	(5.46)
GNMA 2004-59 DA 5% due 06/16/2034	83	9/21/2004	9/16/2009	82.62	84.19	(1.57)
SIMON PPTY GROUP INC NEW	1	5/21/2008	9/18/2009	53.27	80.04	(26.77)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	221	5/19/2006	9/25/2009	220.81	208.49	12.32
FNMA POOL #255273 4.5% due 06/01/2019	339	6/29/2005	9/25/2009	338.58	337.84	.74
FNMA POOL #535301 6.5% due 04/01/2015	38	7/11/2001	9/25/2009	38.45	38.89	(.44)
FNMA POOL #681295 5% due 01/01/2018	461	3/3/2005	9/25/2009	461.23	465.63	(4.40)
FNMA POOL #689022 5% due 05/01/2033	546	4/19/2004	9/25/2009	546.06	538.04	8.02
FNMA POOL #745730 5.5% due 03/01/2035	1,104	10/3/2006	9/25/2009	1,104.18	1,091.50	12.68
FNMA POOL #759223 5.5% due 01/01/2034	730	5/18/2007	9/25/2009	730.15	718.17	11.98
SHAW GROUP INC	125	12/20/2006	9/28/2009	3,809.41	4,283.81	(474.40)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
SHAW GROUP INC	175	2/14/2007	9/28/2009	5,333.18	5,603.75	(270.57)
SHAW GROUP INC	150	9/26/2008	9/28/2009	4,571.30	5,021.25	(449.95)
AT&T INC	175	2/14/2006	10/6/2009	4,677.22	4,881.22	(204.00)
BANK NEW YORK MELLON CORP	325	2/22/2008	10/6/2009	9,066.16	14,559.67	(5,493.51)
BOSTON SCIENTIFIC CORP	1,100	7/17/2008	10/6/2009	10,807.47	15,025.75	(4,218.28)
WELLPOINT INC	50	10/27/2004	10/6/2009	2,321.61	1,986.00	335.61
WELLPOINT INC	125	2/26/2007	10/6/2009	5,804.02	10,144.83	(4,340.81)
WELLPOINT INC	100	4/29/2008	10/6/2009	4,643.21	5,010.75	(367.54)
WELLPOINT INC	100	9/26/2008	10/6/2009	4,643.21	4,830.25	(187.04)
FHLMC GOLD #08168 6% due 12/01/2036	437	12/18/2006	10/15/2009	436.57	440.90	(4.33)
FHLMC GOLD POOL #01960 5% due 12/01/2035	201	1/26/2006	10/15/2009	201.18	194.83	6.35
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	394	4/28/2006	10/15/2009	393.65	388.37	5.28
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	261	6/5/2006	10/15/2009	261.03	251.24	9.80
GNMA POOL #251065 8% due 08/15/2017	77	8/2/1995	10/15/2009	77.49	79.82	(2.33)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	10/15/2009	15.81	16.13	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	96	2/14/2002	10/15/2009	96.25	98.23	(1.98)
GNMA POOL #510302 7% due 08/15/2029	45	5/22/2002	10/15/2009	44.95	46.89	(1.94)
GNMA POOL #605249 4.5% due 06/15/2019	570	10/13/2004	10/15/2009	570.25	574.44	(4.19)
GNMA POOL #781029 6.5% due 05/15/2029	38	10/11/2001	10/15/2009	37.71	38.58	(.87)
GNMA POOL #781096 6.5% due 12/15/2028	55	1/15/2002	10/15/2009	55.40	56.40	(1.00)
GNMA POOL #781207 7.5% due 08/15/2030	13	6/4/2001	10/15/2009	12.61	12.99	(.38)
GNMA POOL #781231 7% due 12/15/2030	39	5/23/2001	10/15/2009	38.78	39.33	(.55)
GNMA POOL #781276 6.5% due 04/15/2031	134	8/4/2003	10/15/2009	133.95	139.17	(5.22)
AT&T INC	180	2/14/2006	10/16/2009	4,574.63	5,020.69	(446.06)
GNMA 2004-59 DA 5% due 06/16/2034	90	9/21/2004	10/16/2009	90.34	92.06	(1.72)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares of Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
JOHNSON & JOHNSON	105	10/3/2007	10/16/2009	6,295.23	6,946.71	(651.48)
KRAFT FOODS INC CL A	365	10/3/2007	10/16/2009	9,529.51	12,518.40	(2,988.89)
VERIZON COMMUNICATIONS	120	7/27/2006	10/16/2009	3,421.10	3,871.80	(450.70)
US TREASURY BOND 4.5% due 02/15/2036	5,000	2/28/2007	10/22/2009	5,098.20	4,855.47	242.73
US TREASURY BOND 6.375% due 08/15/2027	5,000	3/2/2000	10/22/2009	6,257.75	5,029.69	1,228.07
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	224	5/19/2006	10/25/2009	223.56	211.09	12.47
FNMA POOL #255273 4.5% due 06/01/2019	400	6/29/2005	10/25/2009	400.21	399.34	.87
FNMA POOL #535301 6.5% due 04/01/2015	28	7/11/2001	10/25/2009	27.60	27.91	(.31)
FNMA POOL #681295 5% due 01/01/2018	506	3/3/2005	10/25/2009	505.78	510.60	(4.82)
FNMA POOL #689022 5% due 05/01/2033	385	4/19/2004	10/25/2009	385.12	379.46	5.66
FNMA POOL #745730 5.5% due 03/01/2035	957	10/3/2006	10/25/2009	957.42	946.42	11.00
FNMA POOL #759223 5.5% due 01/01/2034	652	5/18/2007	10/25/2009	652.47	641.77	10.70
FHLMC GOLD #08168 6% due 12/01/2036	437	12/18/2006	11/15/2009	436.51	440.84	(4.33)
FHLMC GOLD POOL #01960 5% due 12/01/2035	222	1/26/2006	11/15/2009	221.73	214.73	7.00
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	387	4/28/2006	11/15/2009	387.35	382.15	5.20
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	257	6/5/2006	11/15/2009	256.86	247.22	9.64
GNMA POOL #251065 8% due 08/15/2017	75	8/2/1995	11/15/2009	75.08	77.33	(2.25)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	11/15/2009	15.92	16.24	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	125	2/14/2002	11/15/2009	125.44	128.03	(2.59)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	11/15/2009	2.63	2.75	(.12)
GNMA POOL #605249 4.5% due 06/15/2019	379	10/13/2004	11/15/2009	379.41	382.20	(2.79)
GNMA POOL #781029 6.5% due 05/15/2029	44	10/11/2001	11/15/2009	43.77	44.78	(1.01)
GNMA POOL #781096 6.5% due 12/15/2028	40	1/15/2002	11/15/2009	39.62	40.33	(.71)
GNMA POOL #781207 7.5% due 08/15/2030	11	6/4/2001	11/15/2009	10.77	11.10	(.33)
GNMA POOL #781231 7% due 12/15/2030	31	5/23/2001	11/15/2009	30.98	31.42	(.44)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #781276 6.5% due 04/15/2031	115	8/4/2003	11/15/2009	114.51	118.97	(4.46)
GNMA 2004-59 DA 5% due 06/16/2034	61	9/21/2004	11/16/2009	61.07	62.24	(1.17)
FANNIE MAE 2004-90 GA 4.35% due 03/25/2034	228	5/19/2006	11/25/2009	228.35	215.61	12.74
FNMA POOL #255273 4.5% due 06/01/2019	302	6/29/2005	11/25/2009	301.61	300.95	.66
FNMA POOL #535301 6.5% due 04/01/2015	46	7/11/2001	11/25/2009	45.69	46.21	(.52)
FNMA POOL #681295 5% due 01/01/2018	709	3/3/2005	11/25/2009	708.58	715.34	(6.76)
FNMA POOL #689022 5% due 05/01/2033	1,106	4/19/2004	11/25/2009	1,105.58	1,089.34	16.24
FNMA POOL #745730 5.5% due 03/01/2035	1,354	10/3/2006	11/25/2009	1,353.80	1,338.26	15.54
FNMA POOL #759223 5.5% due 01/01/2034	485	5/18/2007	11/25/2009	485.33	477.37	7.96
DIRECTV CL A	1	10/14/2008	12/1/2009	34.94	17.75	17.19
LIBERTY MEDIA - STARZ SER A	1	10/29/2008	12/1/2009	17.82	11.17	6.65
SIMON PPTY GROUP INC NEW	1	5/21/2008	12/1/2009	45.08	57.15	(12.07)
AOL INC	1	3/24/2008	12/10/2009	13.36	-0-	13.36
PPL ELEC UTILS CORP SR SECD BD 4.3% due 06/01/2013	20,000	5/10/2005	12/14/2009	21,834.60	19,262.00	2,572.60
COVIDIEN PLC	350	11/26/2008	12/15/2009	16,392.89	13,052.24	3,340.65
FHLMC GOLD #08168 6% due 12/01/2036	400	12/18/2006	12/15/2009	399.80	403.77	(3.97)
FHLMC GOLD POOL #01960 5% due 12/01/2035	301	1/26/2006	12/15/2009	300.72	291.23	9.49
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	381	4/28/2006	12/15/2009	381.11	375.99	5.12
FREDDIE MAC 3138 KA 5.5% due 09/15/2032	253	6/5/2006	12/15/2009	252.71	243.23	9.48
GNMA POOL #251065 8% due 08/15/2017	853	8/2/1995	12/15/2009	852.59	878.17	(25.58)
GNMA POOL #324922 8% due 04/15/2022	16	5/15/1996	12/15/2009	16.03	16.35	(.32)
GNMA POOL #462622 6.5% due 03/15/2028	131	2/14/2002	12/15/2009	130.75	133.45	(2.70)
GNMA POOL #510302 7% due 08/15/2029	3	5/22/2002	12/15/2009	2.58	2.69	(.11)
GNMA POOL #605249 4.5% due 06/15/2019	212	10/13/2004	12/15/2009	212.26	213.82	(1.56)
GNMA POOL #781029 6.5% due 05/15/2029	36	10/11/2001	12/15/2009	36.32	37.16	(.84)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares on Face Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GNMA POOL #781096 6.5% due 12/15/2028	47	1/15/2002	12/15/2009	47.19	48.04	(.85)
GNMA POOL #781207 7.5% due 08/15/2030	24	6/4/2001	12/15/2009	24.42	25.15	(.73)
GNMA POOL #781231 7% due 12/15/2030	45	5/23/2001	12/15/2009	45.34	45.98	(.64)
GNMA POOL #781276 6.5% due 04/15/2031	137	8/4/2003	12/15/2009	137.20	142.54	(5.34)
GNMA 2004-59 DA 5% due 06/16/2034	91	9/21/2004	12/16/2009	90.75	92.48	(1.73)
US TREASURY NOTE 4 375% due 12/15/2010	25,000	9/2/2008	12/22/2009	25,896.21	25,555.70	340.51
FANNIE MAE 2004-90 GA 4 35% due 03/25/2034	222	5/19/2006	12/25/2009	222.24	209.85	12.39
FNMA POOL #255273 4.5% due 06/01/2019	294	6/29/2005	12/25/2009	293.71	293.07	.64
FNMA POOL #535301 6.5% due 04/01/2015	24	7/11/2001	12/25/2009	24.18	24.46	(.28)
FNMA POOL #681295 5% due 01/01/2018	678	3/3/2005	12/25/2009	678.49	684.96	(6.47)
FNMA POOL #689022 5% due 05/01/2033	375	4/19/2004	12/25/2009	374.82	369.31	5.51
FNMA POOL #745730 5.5% due 03/01/2035	970	10/3/2006	12/25/2009	969.76	958.62	11.14
FNMA POOL #759223 5.5% due 01/01/2034	593	5/18/2007	12/25/2009	593.45	583.71	9.74
Long-Term Total				619,438.16		699,957.33 (80,519.17)
Short-Term Capital Gains and Losses						
ALCOA INC	700	5/8/2008	1/7/2009	7,624.70	27,354.25	(19,729.55)
INVESCO LTD	350	5/8/2008	1/14/2009	4,282.30	9,549.09	(5,266.79)
CITIGROUP INC	400	4/3/2008	1/15/2009	1,442.94	9,869.25	(8,426.31)
CITIGROUP INC	225	5/6/2008	1/15/2009	811.65	5,846.25	(5,034.60)
CITIGROUP INC	250	9/22/2008	1/15/2009	901.84	5,007.75	(4,105.91)
CITIGROUP INC	775	10/30/2008	1/15/2009	2,795.70	10,359.25	(7,563.55)
WYETH	375	7/17/2008	1/27/2009	16,515.32	17,940.75	(1,425.44)
WYETH	125	9/23/2008	1/27/2009	5,505.11	4,753.50	751.61
BANK AMER CORP	625	10/15/2008	2/20/2009	1,983.48	16,074.00	(14,090.52)

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Kresge Roger L. Foundation Inc.

Detail Summary of Sales

01/01/2009 to 12/31/2009

Security	Shares or Face Value	Purchase Date	Sale Date	Amount	Cost	Realized Gain/Loss
BLOCK H & R INC	275	6/25/2008	2/20/2009	5,467.21	6,037.56	(570.35)
MERCK & CO INC NEW	200	4/21/2008	3/9/2009	4,050.12	7,952.32	(3,902.20)
GENERAL CABLE CORP DEL NEW	425	9/26/2008	3/10/2009	6,314.18	15,998.00	(9,683.82)
GENERAL CABLE CORP DEL NEW	300	10/21/2008	3/10/2009	4,457.07	6,452.25	(1,995.18)
SIMON PPTY GROUP INC NEW	1	5/21/2008	3/18/2009	31.04	91.33	(60.29)
KEYCORP NEW	285	6/18/2008	4/21/2009	1,902.15	3,160.79	(1,258.64)
KEYCORP NEW	650	6/25/2008	4/21/2009	4,338.23	7,603.75	(3,265.52)
BLOCK H & R INC	825	6/25/2008	4/24/2009	12,668.90	18,112.69	(5,443.79)
LIBERTY MEDIA CORP - ENT SER A	725	10/14/2008	5/5/2009	17,607.90	13,666.47	3,941.43
WASTE MGMT INC DEL	475	9/16/2008	5/8/2009	12,854.66	16,382.25	(3,527.59)
ASSURANT INC	100	9/22/2008	5/12/2009	2,334.88	5,141.25	(2,806.38)
TRAVELERS COS INC	300	12/10/2008	5/12/2009	11,248.54	12,473.25	(1,224.71)
TRAVELERS COS INC	150	2/10/2009	5/12/2009	5,624.27	5,974.75	(350.48)
INVERSCO LTD	275	9/22/2008	6/30/2009	4,744.93	6,610.75	(1,865.82)
INVERSCO LTD	675	10/30/2008	6/30/2009	11,646.65	10,062.75	1,583.90
US TREASURY NOTE 4.375% due 12/15/2010	25,000	9/2/2008	7/14/2009	26,221.70	25,801.96	419.74
HOSPIRA INC	450	9/9/2008	7/20/2009	16,539.82	17,951.25	(1,411.43)
AMGEN INC	100	10/21/2008	7/28/2009	6,208.85	5,388.91	819.94
AMGEN INC	175	10/21/2008	8/17/2009	10,436.45	9,430.59	1,005.86
AXIS CAP HLDGS LTD	675	1/15/2009	10/6/2009	20,642.47	19,039.24	1,603.23
INTEL CORP	675	2/10/2009	10/6/2009	13,096.24	10,225.75	2,870.49
LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	1,775	4/3/2009	10/14/2009	21,276.75	6,373.94	14,902.81
UNITED STATES TREAS NTS 4.875% due 04/30/2011	35,000	8/18/2009	10/22/2009	37,108.40	37,213.38	(104.98)
US TREASURY NOTE 3.125% due 05/15/2019	50,000	6/10/2009	10/22/2009	48,599.25	51,546.67	(2,947.42)
US TREASURY NOTE 3.875% due 05/15/2018	50,000	3/24/2009	10/22/2009	51,868.25	54,834.73	(2,966.48)
RIO TINTO PLC SPON ADR		7/17/2009	7/17/2009	2,169.08	0.00	2,169.08

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Kresge Roger L. Foundation Inc.
 Detail Summary of Sales
 01/01/2009 to 12/31/2009

Security	Shares or Value of Bonds	Purchase Date	Sale Date	Amount (\$)	Cost (\$)	Realized Gain/Loss
GOLDMAN SACHS GROUP INC	75	2/20/2009	12/7/2009	12,432.92	6,096.19	6,336.73
UNITED STATES TREAS NTS 4% due 02/15/2014	40,000	4/24/2009	12/22/2009	42,938.35	43,782.38	(844.03)
US TREASURY NOTE 4.375% due 12/15/2010	35,000	12/15/2009	12/22/2009	36,254.70	36,424.00	(169.30)
POTASH CORP SASK INC	150	3/30/2009	12/23/2009	16,615.48	12,422.95	4,192.53
POTASH CORP SASK INC	50	5/8/2009	12/23/2009	5,538.49	4,737.75	800.74
Short-Term Total				515,100.96	583,743.94	(68,642.98)
Clover Capital Management						

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Activity

EIN# 23-7081254
PPA 024612
PART I, LINE 6a

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	09/09/09	11/05/09	6.000	\$451.48	\$439.50	\$11.98	
A O SMITH CORP	11/08/07	07/30/09	1.000	39.86	34.50	5.36	
	12/21/07	07/30/09	14.000	558.02	532.00	26.02	
	11/08/07	08/10/09	50.000	2,023.44	1,725.00	298.44	
ABB LTD	11/08/07	08/10/09	6.000	109.49	182.76	(73.27)	
	11/08/07	11/05/09	18.000	346.67	548.28	(201.61)	
ABBOTT LABORATORIES	04/29/08	11/05/09	16.000	825.57	857.25	(31.68)	
ACCENTURE LTD	11/08/07	07/13/09	13.000	428.85	440.44	(11.59)	
	11/08/07	07/30/09	7.000	246.46	237.16	9.30	
ACCENTURE PLC IRELAND CL A	11/08/07	11/05/09	7.000	270.12	237.16	32.96	
	08/10/09	11/05/09	8.000	308.71	286.88	21.83	
ACERGY S.A. ADR	11/08/07	01/13/09	156.000	813.78	4,216.68	(3,402.90)	
							CONTINUED

CONTINUED

ACTIVITY

THE MORGAN SMITH BARNEY FOUNDATION
80.807910

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACTIVISION BLIZZARD INC	07/11/08	07/13/09	79.000	891.09	1,273.18	(382.09)	
	07/11/08	11/02/09	159.000	1,694.60	2,562.47	(867.87)	
	12/22/08	11/02/09	80.000	852.63	712.75	139.88	
	08/10/09	11/02/09	11.000	117.24	135.74	(18.50)	
AEGON NV ADR	12/16/08	07/13/09	3.000	16.58	19.81	(3.23)	
	12/16/08	07/30/09	89.000	621.20	587.67	33.53	
	12/16/08	08/10/09	2.000	16.86	13.21	3.65	
	12/16/08	11/05/09	32.000	235.51	211.30	24.21	
AEROPOSTALE INC	12/16/08	12/15/09	55.000	347.84	363.16	(15.32)	
	05/06/09	12/15/09	159.000	1,005.58	925.41	80.17	
	07/10/09	07/30/09	19.000	706.40	628.86	77.54	
AETNA INC (NEW)(CT)	08/10/09	11/05/09	10.000	328.09	362.00	(33.91)	
	03/30/09	07/30/09	18.000	493.90	421.32	72.58	
	03/30/09	08/27/09	76.000	2,238.58	1,778.89	459.69	
	03/30/09	08/27/09	18.000	530.19	421.32	108.87	
AFFILIATED COMPUTER SVC A	08/10/09	08/27/09	21.000	618.55	569.31	49.24	
	11/08/07	02/02/09	18.000	826.97	801.72	25.25	
	11/08/07	02/27/09	22.000	1,028.88	979.88	49.00	
	11/08/07	02/27/09	16.000	748.28	712.64	35.64	
	07/06/09	07/13/09	11.000	473.53	481.33	(7.80)	
	11/08/07	07/30/09	3.000	145.04	133.62	11.42	
	11/21/07	07/30/09	11.000	531.84	438.53	93.31	
	01/03/08	07/30/09	5.000	241.74	216.65	25.09	
	11/21/07	08/31/09	9.000	403.88	358.79	45.09	
	06/17/08	08/31/09	50.000	2,243.79	2,835.82	(592.03)	
AGRIUM INC	08/17/08	08/31/09	11.000	493.63	623.88	(130.25)	
	11/08/07	08/10/09	3.000	147.86	179.67	(31.81)	
	11/08/07	11/05/09	8.000	399.18	479.12	(79.94)	
ALEXANDRIA REAL ESTATE EQ INC	11/08/07	05/28/09	15.000	514.12	1,449.75	(935.63)	
	11/08/07	07/13/09	20.000	640.78	1,933.00	(1,292.22)	
	11/08/07	07/30/09	8.000	305.75	773.20	(467.45)	
	11/08/07	11/05/09	9.000	499.66	869.85	(370.19)	
ALLEGHENY ENERGY INC	05/20/09	07/13/09	14.000	336.41	342.26	(5.85)	
	04/06/09	11/05/09	10.000	228.59	239.40	(10.81)	
ALLIANCE DATA SYSTEMS CORP	11/08/07	07/30/09	12.000	604.18	936.84	(332.66)	
	08/10/09	11/05/09	8.000	468.22	453.52	14.70	
AMB PROPERTY CORPORATION	09/23/03	05/28/09	31.000	537.27	934.46	(397.19)	
	11/08/07	05/28/09	6.000	103.99	361.38	(257.39)	

CONTINUED

MOTIVATED BY THE NEED TO PROTECT

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN CAMPUS CMMTYS INC	11/08/07	07/13/09	33,000	563.29	1,987.59	(1,424.30)	
	11/08/07	07/30/09	21,000	404.02	1,264.83	(860.81)	
	11/08/07	11/05/09	14,000	305.76	843.22	(537.46)	
	11/08/07	05/28/09	46,000	1,010.39	1,211.18	(200.79)	
	11/08/07	07/13/09	47,000	970.99	1,237.51	(266.52)	
	11/08/07	07/30/09	28,000	652.66	737.24	(84.58)	
	11/08/07	11/05/09	15,000	399.13	394.95	4.18	
AMGEN INC	10/30/08	07/30/09	5,000	317.64	299.41	18.23	
ANGLO AMERICAN PLC ADR NEW	11/08/07	08/10/09	1,000	15.53	36.14	(20.61)	
ANNALY CAPITAL MINGMT INC	11/08/07	11/05/09	13,000	251.15	469.87	(218.72)	
	04/21/09	07/13/09	24,000	367.67	320.76	46.91	
APACHE CORP	08/10/09	11/05/09	15,000	257.69	255.75	1.94	
	05/22/08	07/30/09	7,000	575.24	1,008.42	(433.18)	
	05/22/08	11/05/09	8,000	793.49	1,152.48	(358.99)	
APPLE INC	03/11/09	07/10/09	6,000	830.51	560.03	270.48	
	03/11/09	07/30/09	5,000	819.12	466.69	352.43	
	03/11/09	11/05/09	2,000	387.89	186.68	201.21	
	08/10/09	11/05/09	3,000	581.83	495.69	86.14	
	11/08/07	07/13/09	15,000	495.88	627.30	(131.42)	
APTARGROUP INC	11/08/07	08/10/09	57,000	1,985.82	2,383.74	(397.92)	
ASPEN INSURANCE HLDGS LTD	03/17/09	08/10/09	24,000	587.98	508.97	79.01	
	04/03/09	08/10/09	21,000	514.49	505.16	9.33	
	04/08/09	08/10/09	1,000	24.50	23.47	1.03	
	10/28/09	11/05/09	11,000	292.48	290.21	2.27	
	05/28/09	07/30/09	18,000	480.22	409.79	70.43	
ASSURANT INC	08/10/09	11/05/09	10,000	301.69	273.80	27.89	
ASSURED GUARANTY LTD	05/20/08	07/30/09	18,000	255.23	420.06	(164.83)	
ASTORIA FINANCIAL CORP	08/28/08	01/26/09	54,000	597.00	1,154.50	(557.50)	
	10/14/08	01/26/09	29,000	320.61	527.20	(206.59)	
ASTRAZENECA PLC ADS	10/27/08	01/26/09	10,000	110.55	176.62	(66.07)	
	08/15/08	07/13/09	21,000	912.21	1,027.29	(115.08)	
	07/22/08	07/30/09	10,000	465.18	462.33	2.85	
	07/22/08	11/05/09	9,000	403.63	416.09	(12.46)	
	11/08/07	08/10/09	14,000	146.29	207.90	(61.61)	
ATLAS COPCO AB SP ADR B SP ADR	10/30/08	03/03/09	6,000	912.68	729.13	183.55	
AUTOZONE INC	10/30/08	08/21/09	1,000	152.74	121.52	31.22	
AVALONBAY COMM INC	02/13/03	05/28/09	9,000	524.25	322.74	201.51	
	07/27/05	07/13/09	6,000	316.43	521.64	(205.21)	

CONTINUED

ACTIVITY

THE ROSEBUD GROUP'S CONTRIBUTION
FOR 2009

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/02/08	07/13/09	4,000	210.95	212.44	(1.49)	
	07/10/03	07/30/09	2,000	118.00	86.06	31.94	
	01/14/04	07/30/09	4,000	235.99	191.40	44.59	
	07/10/03	11/05/09	3,000	207.44	129.09	78.35	
	08/10/09	11/05/09	1,000	69.15	70.15	(1.00)	
	08/17/09	11/05/09	1,000	69.15	62.41	6.74	
	08/18/09	11/05/09	1,000	69.14	62.25	6.89	
AVON PRODUCTS INC	04/14/08	03/04/09	103,000	1,708.05	4,179.31	(2,471.26)	
	12/22/08	03/04/09	25,000	414.58	571.25	(156.67)	
AXA ADS	11/08/07	08/10/09	4,000	90.95	163.08	(72.13)	
	11/08/07	11/05/09	16,000	397.90	652.32	(254.42)	
	12/04/09	12/04/09		46.96	0.00	46.96	1 Sale of Foreign Rights
AXCELIS TECHNOLOGIES	11/08/07	06/19/09	275,000	147.06	1,119.25	(972.19)	
BANCO SANTANDER S.A.	11/18/04	07/13/09	43,000	506.52	492.56	13.96	
	06/30/03	07/30/09	21,000	293.20	185.43	107.77	
	11/18/04	07/30/09	35,000	488.67	400.93	87.74	
	11/18/04	11/05/09	47,000	774.53	538.39	236.14	
	08/10/09	11/05/09	5,000	82.40	72.19	10.21	
	11/06/09	11/06/09		60.16	48.71	11.45	1 Sale of Foreign Rights
BARCLAYS PLC ADR	08/28/09	11/05/09	12,000	263.03	295.59	(32.56)	
BARNES GROUP INCORPORATED	07/18/08	07/30/09	29,000	406.28	675.21	(268.93)	
	07/19/08	08/10/09	19,000	269.41	442.38	(172.97)	
	10/27/08	08/10/09	53,000	751.52	646.03	105.49	
	11/06/08	08/10/09	16,000	226.87	222.37	4.50	
BAXTER INTL INC	02/07/08	07/24/09	53,000	2,869.42	3,196.97	(327.55)	
BECTON DICKINSON & CO	08/18/06	07/30/09	8,000	547.58	543.84	3.74	
	08/18/06	11/06/09	27,000	1,902.76	1,835.46	67.30	
	08/18/06	11/06/09	8,000	563.78	543.84	19.94	
	08/10/09	11/06/09	13,000	916.14	854.49	61.65	
BEST BUY CO	01/19/07	07/13/09	20,000	680.38	982.43	(302.05)	
	01/19/07	07/30/09	12,000	444.94	589.46	(144.52)	
	01/19/07	08/26/09	12,000	446.59	589.46	(142.87)	
	01/19/07	08/26/09	2,000	74.43	98.24	(23.81)	
	12/02/08	08/26/09	56,000	2,084.08	1,093.03	991.05	
BJ'S WHOLESALE CLUB	08/10/09	08/26/09	8,000	297.73	301.12	(3.39)	
	11/08/07	01/12/09	19,000	606.34	621.87	(15.53)	
	11/08/07	07/30/09	2,000	67.84	65.46	2.38	
	01/23/08	07/30/09	7,000	237.43	223.16	14.27	

CONTINUED

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BMC SOFTWARE	11/08/07	08/10/09	40,000	1,261.32	1,309.20	(47.88)	
	11/08/07	05/13/09	28,000	911.90	932.12	(20.22)	
	11/08/07	05/14/09	19,000	627.28	632.51	(5.23)	
	12/02/08	05/14/09	10,000	330.14	234.20	95.94	
BOC HONG KONG LTD SPONS ADR	06/13/08	08/10/09	1,000	39.19	51.84	(12.65)	
	06/13/08	11/05/09	9,000	418.48	466.60	(48.12)	
BOEING CO	08/18/06	02/11/09	46,000	1,848.29	3,557.16	(1,708.87)	
	06/13/08	02/11/09	9,000	361.62	675.33	(313.71)	
	12/22/08	02/11/09	18,000	723.24	733.39	(10.15)	
BORG WARNER INC	11/08/07	07/30/09	13,000	416.24	646.75	(230.51)	
	11/08/07	08/10/09	29,000	919.86	1,442.75	(522.89)	
	10/14/08	08/10/09	14,000	444.07	359.14	84.93	
	12/03/08	08/10/09	4,000	126.88	87.84	39.04	
BOSTON PROPERTIES INC	02/13/03	05/28/09	13,000	605.11	443.74	161.37	
	02/27/03	05/28/09	3,000	139.64	107.57	32.07	
	06/29/07	07/13/09	10,000	449.39	1,012.58	(563.19)	
	12/02/08	07/13/09	5,000	224.69	239.04	(14.35)	
	03/31/04	07/30/09	6,000	320.33	318.17	2.16	
	06/25/04	07/30/09	1,000	53.39	49.19	4.20	
	05/31/07	07/30/09	3,000	160.16	345.39	(185.23)	
	06/25/04	11/05/09	3,000	183.69	147.57	36.12	
	08/10/09	11/05/09	3,000	183.68	186.96	(3.28)	
BRANDYWINE REALTY TR SBI NEW	12/04/08	07/13/09	40,000	264.39	178.06	86.33	
	12/04/08	07/13/09	20,000	132.20	88.07	44.13	
	03/03/09	07/13/09	26,000	171.85	113.08	58.77	
	03/03/09	07/30/09	57,000	458.83	241.43	217.40	
	03/03/09	07/30/09	14,000	112.70	60.89	51.81	
	03/03/09	11/05/09	3,000	29.16	12.71	16.45	
	03/04/09	11/05/09	9,000	87.48	39.31	48.17	
	08/03/09	11/05/09	7,000	68.04	57.89	10.15	
	08/10/09	11/05/09	15,000	145.80	161.38	(15.58)	
	08/11/09	11/05/09	6,000	58.32	61.56	(3.24)	
	08/12/09	11/05/09	9,000	87.48	96.84	(9.36)	
	08/18/09	11/05/09	16,000	155.50	158.88	(3.38)	
BRINK'S COMPANY COM	03/04/09	12/18/09	37,000	399.94	161.63	238.31	
	03/17/09	08/10/09	26,000	633.63	633.63	61.85	
	06/30/09	08/10/09	10,000	267.49	290.76	(23.27)	
BRISTOL MYERS SQUIBB CO	12/16/08	06/10/09	119,000	2,310.36	2,645.27	(334.91)	

CONTINUED

Morgan Stanley Smith Barney

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

Activity

MEMBERSHIP RESOURCES FOUNDATION
10/20/10

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BRISTOW GROUP INC	01/12/09	07/30/09	11.000	364.75	291.62	73.13	
	10/27/08	08/10/09	28.000	909.69	599.87	309.82	
	01/12/09	08/10/09	5.000	162.45	132.56	29.89	
	04/08/09	08/10/09	18.000	584.80	415.34	169.46	
BRITISH AMER TOB SPON ADR	11/08/07	07/13/09	11.000	614.22	813.78	(199.56)	
	03/20/08	07/30/09	10.000	614.98	752.43	(137.45)	
	11/08/07	08/10/09	1.000	61.29	73.98	(12.69)	
	11/08/07	11/05/09	10.000	645.58	739.80	(94.22)	
BROCADE COMMUN SYSTEMS INC	12/11/08	06/30/09	121.000	929.31	404.12	525.19	
	01/12/09	06/30/09	69.000	529.93	256.80	273.13	
	01/26/09	07/30/09	40.000	331.59	134.78	196.81	
	01/12/09	08/10/09	66.000	534.82	245.64	289.18	
CA INCORPORATED	01/26/09	08/10/09	4.000	32.41	13.48	18.93	
	02/24/09	08/10/09	104.000	842.74	302.62	540.12	
	11/08/07	07/30/09	38.000	694.92	986.48	(291.56)	
	11/08/07	07/13/09	45.000	748.33	1,168.20	(419.87)	
CAMDEN PROPERTY TRUST	11/08/07	07/30/09	27.000	575.68	700.92	(125.24)	
	11/08/07	08/19/09	20.000	449.86	519.20	(69.34)	
	11/08/07	11/05/09	30.000	640.48	778.80	(138.32)	
	11/08/07	05/28/09	17.000	497.24	879.92	(382.68)	
CAMERON INTNL CORP	11/08/07	07/13/09	17.000	443.51	879.92	(436.41)	
	11/08/07	08/10/09	8.000	289.03	414.08	(125.05)	
	11/08/07	11/05/09	12.000	440.98	621.12	(180.14)	
	02/09/07	02/23/09	66.000	1,208.35	1,869.15	(660.80)	
CANON INC ADR NEW CARTERS	12/02/08	02/23/09	78.000	1,428.05	1,393.30	34.75	
	07/22/09	08/10/09	3.000	107.24	101.34	5.90	
	11/08/07	01/12/09	9.000	155.50	177.93	(22.43)	
	11/08/07	05/13/09	34.000	686.72	672.18	14.54	
CEDAR SHOPPING CENTERS INC NEW	11/08/07	07/30/09	17.000	486.69	336.09	150.60	
	01/23/08	08/10/09	19.000	493.79	351.69	142.10	
	05/05/08	08/10/09	43.000	1,117.54	620.20	497.34	
	11/08/07	07/30/09	76.000	379.99	888.44	(508.45)	
CENT EUR MEDIA ENTERPR LTD NEW	11/08/07	12/18/09	10.000	62.31	116.90	(54.59)	
	04/16/09	08/10/09	10.000	273.99	170.07	103.92	
	04/16/09	08/10/09	6.000	194.03	114.07	79.96	
	08/28/09	11/05/09	7.000	223.99	228.49	(4.50)	
CHATTEM INC	11/08/07	01/12/09	12.000	765.36	798.60	(33.24)	
	11/08/07	08/10/09	23.000	1,436.77	1,530.65	(93.88)	

CONTINUED

THE MORGAN STANLEY SMITH BARNEY FOUNDATION
PG 60 (31)

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CHICOS FAS INC	11/08/07	05/14/09	65,000	494.72	707.20	(212.48)	
	11/08/07	05/14/09	16,000	121.78	174.99	(53.21)	
	11/08/07	06/02/09	70,000	724.64	761.60	(36.96)	
	11/08/07	07/13/09	17,000	152.83	184.96	(32.13)	
	02/21/08	07/13/09	21,000	188.78	206.35	(17.57)	
	01/07/08	07/30/09	29,000	329.20	230.05	99.15	
	02/21/08	07/30/09	2,000	22.70	19.65	3.05	
	01/04/08	08/25/09	38,000	491.07	303.79	187.28	
	01/04/08	11/05/09	9,000	109.97	71.95	38.02	
	01/07/08	11/05/09	1,000	12.22	7.93	4.29	
	08/10/09	11/05/09	6,000	73.32	73.32	0.00	
CHILDRENS PLC RETAIL STORES	04/03/09	08/10/09	11,000	365.96	272.13	93.83	
	04/08/09	08/10/09	3,000	99.81	66.20	33.61	
	05/13/09	08/10/09	11,000	365.96	355.48	10.48	
CHIKUITA BRANDS INT NEW	11/08/07	02/24/09	126,000	668.49	2,371.32	(1,702.83)	
	10/14/08	02/24/09	15,000	79.58	203.40	(123.82)	
	11/06/08	02/24/09	17,000	90.19	192.95	(102.76)	
CHURCH & DWIGHT CO INC	11/08/07	01/12/09	13,000	686.00	664.95	21.05	
	11/08/07	07/30/09	5,000	296.64	255.75	40.89	
	11/08/07	08/10/09	24,000	1,378.64	1,227.60	151.04	
CISCO SYS INC	05/19/09	07/30/09	35,000	771.38	671.24	100.14	
	08/10/09	11/05/09	20,000	474.98	434.00	40.98	
CLECO CORP HLDG CO.	11/08/07	01/12/09	38,000	852.57	1,013.46	(160.89)	
	11/08/07	07/30/09	12,000	285.71	320.04	(34.33)	
	11/08/07	08/10/09	58,000	1,435.46	1,546.86	(111.40)	
COACH INC	06/06/08	06/03/09	30,000	822.21	1,091.15	(268.94)	
	06/06/08	07/30/09	23,000	677.10	836.54	(159.44)	
	06/06/08	11/05/09	16,000	530.54	581.94	(51.40)	
COGNIZANT TECH SOLUTIONS CL A	08/31/09	11/05/09	25,000	1,063.72	867.23	196.49	
	08/31/09	12/10/09	2,000	88.28	69.38	18.90	
COLGATE PALMOLIVE CO	08/18/06	07/13/09	6,000	436.54	354.26	82.28	
	08/18/06	07/30/09	4,000	290.67	236.17	54.50	
	08/18/06	11/05/09	4,000	317.51	236.17	81.34	
	08/10/09	11/05/09	5,000	396.89	354.05	42.84	
COMPUTER SCIENCES CP	11/08/07	07/30/09	13,000	632.95	688.48	(55.53)	
	11/08/07	11/05/09	8,000	418.62	423.68	(5.06)	
CORNING INC	05/21/09	07/13/09	25,000	372.99	349.87	23.12	
	05/21/09	07/30/09	27,000	456.55	377.85	78.70	

CONTINUED

Activity

THE ROBERTSON FOUNDATION
FO 601310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COVENTRY HEALTH CARE INC	02/20/09	07/30/09	6,000	136.79	94.04	42.75	
	02/24/09	07/30/09	15,000	341.99	213.72	128.27	
	02/20/09	12/10/09	42,000	970.63	658.29	312.34	
	08/10/09	12/10/09	23,000	531.53	507.61	23.92	
COVIDIEN PLC NEW	11/12/07	07/13/09	16,000	574.38	631.23	(56.85)	
	11/12/07	07/30/09	10,000	379.19	394.52	(15.33)	
	11/20/07	07/30/09	4,000	151.67	155.00	(3.33)	
	11/20/07	11/05/09	13,000	571.33	503.74	67.59	
	11/21/07	11/05/09	1,000	43.95	38.24	5.71	
CRANE CO	12/11/08	08/10/09	15,000	332.99	233.42	99.57	
	01/12/09	08/10/09	20,000	443.99	358.40	85.59	
	02/24/09	08/10/09	13,000	288.59	210.88	77.71	
CUMMINS INC	07/22/08	01/08/09	34,000	983.73	2,361.36	(1,377.63)	
	12/02/08	01/08/09	73,000	2,112.13	1,670.97	441.16	
DBS GROUP HOLDINGS LTD SP	02/05/09	02/05/09		183.46	0.00	183.46	1 Sale of Foreign Rights
	11/08/07	07/30/09	13,000	498.66	741.00	(242.34)	
	11/08/07	11/05/09	12,000	450.10	684.00	(233.90)	
DELL INC	11/08/07	07/13/09	55,000	708.38	1,554.30	(845.92)	
	11/08/07	08/21/09	20,000	291.71	565.20	(273.49)	
	02/04/08	11/05/09	24,000	355.91	479.76	(123.85)	
	11/08/07	12/14/09	4,000	52.70	113.04	(60.34)	
	02/04/08	12/14/09	34,000	447.91	679.66	(231.75)	
	12/02/08	12/14/09	122,000	1,607.21	1,265.14	342.07	
	08/10/09	12/14/09	32,000	421.56	437.12	(15.56)	
DESARROLLADORA HOMEX SA DE	04/16/09	07/30/09	13,000	460.57	308.68	151.89	
DEUTSCHE TELEKOM AG 1 ORD 1ADS	10/23/08	05/06/09	69,000	757.98	959.61	(201.63)	
	12/05/08	05/06/09	98,000	1,076.55	1,426.60	(350.05)	
DIAGEO PLC SPON ADR NEW	11/08/07	07/13/09	31,000	1,754.86	2,812.60	(1,057.74)	
	11/08/07	07/30/09	10,000	617.68	907.29	(289.61)	
	11/08/07	08/10/09	1,000	61.37	90.73	(29.36)	
	11/08/07	08/28/09	10,000	621.04	907.29	(286.25)	
	11/08/07	08/28/09	3,000	186.31	272.19	(85.88)	
	09/15/08	08/28/09	3,000	186.31	223.89	(37.58)	
	09/15/08	09/09/09	16,000	1,012.05	1,194.07	(182.02)	
	12/02/08	09/09/09	4,000	253.01	208.77	44.24	
	12/02/08	09/16/09	17,000	1,081.47	887.25	194.22	
DICKS SPORTING GOODS INC	10/14/08	05/13/09	20,000	346.57	373.86	(27.29)	
	10/14/08	07/30/09	22,000	440.86	411.25	29.61	

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Personal Portfolio Active Assets Account
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Activity

THE MORGAN STANLEY SMITH BARNEY INVESTMENT ADVISOR

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DIGITAL REALTY TRUST INC	10/14/08	08/10/09	9,000	191.24	168.24	23.00	
	10/27/08	08/10/09	28,000	594.98	376.00	218.98	
	11/05/08	08/10/09	29,000	616.23	432.05	184.18	
	11/24/08	08/10/09	4,000	85.00	43.43	41.57	
	11/08/07	05/28/09	23,000	789.41	911.03	(121.62)	
DOLLAR TREE INC	11/08/07	07/13/09	27,000	953.61	1,069.47	(115.86)	
	11/08/07	07/30/09	17,000	682.53	673.37	9.16	
	11/08/07	11/05/09	7,000	314.92	277.27	37.65	
	08/10/09	11/05/09	3,000	134.96	136.98	(2.02)	
	03/05/09	07/30/09	6,000	280.55	240.66	39.89	
DOUGLAS EMMETT INC	08/10/09	11/05/09	8,000	383.83	369.20	14.63	
	05/12/09	07/13/09	47,000	386.80	443.30	(56.50)	
	05/12/09	07/30/09	33,000	331.97	311.25	20.72	
	05/12/09	11/05/09	6,000	72.12	56.59	15.53	
	08/10/09	11/05/09	6,000	72.12	73.01	(0.89)	
E.ON AG	08/14/09	11/05/09	8,000	96.16	91.84	4.32	
	08/17/09	11/05/09	2,000	24.03	22.00	2.03	
	11/08/07	11/05/09	6,000	233.39	393.60	(160.21)	
	11/08/07	07/13/09	54,000	421.18	405.98	15.20	
	11/08/07	07/30/09	30,000	248.75	225.54	23.21	
EASTGROUP PROPERTIES INC	08/10/09	11/05/09	33,000	272.57	282.08	(9.51)	
	11/08/07	05/28/09	18,000	603.76	794.52	(190.76)	
	11/08/07	07/13/09	24,000	799.65	1,059.36	(259.71)	
	11/08/07	07/30/09	14,000	502.86	617.96	(115.10)	
	11/08/07	11/05/09	8,000	301.36	353.12	(51.76)	
EBAY INC	10/23/08	07/13/09	2,000	32.92	29.93	2.99	
	11/05/08	07/13/09	18,000	296.27	280.43	15.84	
	12/02/08	07/13/09	21,000	345.65	276.05	69.60	
	10/23/08	07/30/09	50,000	1,091.17	748.26	342.91	
	08/10/09	11/05/09	29,000	669.59	652.79	16.80	
EDUCATION REALTY TRUST INC	08/27/09	11/05/09	17,000	392.51	381.18	11.33	
	03/13/08	07/13/09	63,000	276.56	798.95	(522.39)	
	03/13/08	08/10/09	21,000	119.90	266.32	(146.42)	
	03/13/08	12/18/09	8,000	38.82	101.45	(62.63)	
	08/18/06	11/05/09	12,000	413.38	657.83	(244.45)	
ELI LILLY & CO	02/17/09	07/13/09	28,000	362.03	331.24	30.79	
	02/17/09	07/30/09	41,000	631.79	485.03	146.76	
	02/17/09	09/25/09	12,000	200.01	141.96	58.05	

CONTINUED

Activity

THE ROBERT KRESGE FOUNDATION
PO BOX 570

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ENDURANCE SPCLTY HLDGS LTD	08/10/09	11/05/09	22.000	369.59	331.76	37.83	
	11/08/07	01/06/09	18.000	580.05	679.50	(99.45)	
	11/08/07	07/30/09	12.000	395.02	453.00	(57.98)	
	11/08/07	09/01/09	26.000	899.02	981.50	(82.48)	
	11/08/07	09/01/09	2.000	69.16	75.50	(6.34)	
	11/08/07	11/05/09	10.000	355.68	377.50	(21.82)	
	05/14/08	11/05/09	3.000	106.71	105.35	1.36	
ENTERTAINMENT PTYS TR	10/31/08	07/30/09	15.000	405.29	527.04	(121.75)	
	11/06/08	07/30/09	10.000	270.19	334.39	(64.20)	
	11/05/08	11/05/09	5.000	165.75	182.66	(16.91)	
	11/06/08	11/05/09	2.000	66.30	66.88	(0.58)	
EOG RESOURCES INC	09/24/09	11/05/09	8.000	695.10	647.71	47.39	
EXCO RESOURCES INC	08/12/09	11/05/09	13.000	223.33	173.41	49.92	
EXPRESS SCRIPTS INC COMMON	11/08/07	07/30/09	10.000	727.98	633.40	94.58	
	11/08/07	08/04/09	36.000	2,477.62	2,280.24	197.38	
EXTRERAN HOLDINGS, INC	04/03/09	08/10/09	1.000	17.65	17.10	0.55	
	04/08/09	08/10/09	31.000	547.13	546.70	0.43	
FAIR ISAAC & CO INC	11/08/07	07/13/09	22.000	311.29	812.24	(500.95)	
	11/08/07	07/30/09	19.000	355.48	701.48	(346.00)	
	11/08/07	11/05/09	19.000	349.59	701.48	(351.89)	
FEDEX CORP	10/09/08	05/15/09	40.000	2,167.51	2,821.30	(653.79)	
	12/22/08	05/15/09	7.000	379.32	444.15	(64.83)	
FEDL RLTY INVT TRUST S B I	03/02/09	07/13/09	8.000	395.26	310.48	84.78	
	03/02/09	07/30/09	2.000	114.78	77.62	37.16	
	03/04/09	07/30/09	4.000	229.55	160.98	68.57	
	07/31/09	11/05/09	1.000	63.89	56.99	6.90	
	08/04/09	11/05/09	1.000	63.89	59.58	4.31	
	08/10/09	11/05/09	2.000	127.77	122.40	5.37	
	08/11/09	11/05/09	1.000	63.89	59.21	4.68	
	08/12/09	11/05/09	1.000	63.89	59.94	3.95	
	08/18/09	11/05/09	1.000	63.88	57.96	5.92	
FIDELITY NATL FINL INC NEW	11/08/07	02/08/09	33.000	584.14	434.28	149.86	
	11/08/07	03/26/09	39.000	782.20	513.24	268.96	
	11/08/07	03/27/09	28.000	554.23	381.64	172.59	
FIDELITY NATL INFORMATION SE	11/08/07	07/13/09	38.000	744.78	893.17	(148.39)	
	11/08/07	07/30/09	9.000	212.39	211.54	0.85	
	01/23/08	07/30/09	9.000	212.39	193.97	18.42	
	04/29/08	07/30/09	1.000	23.60	20.96	2.64	

CONTINUED

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

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIRST MIDW BNCP DELA	08/10/09	11/05/09	22.000	490.14	535.48	(45.34)	
	11/09/07	01/26/09	10.000	101.55	305.50	(203.95)	
	01/23/08	01/26/09	14.000	142.17	390.68	(248.51)	
	02/04/08	01/26/09	1.000	10.15	30.44	(20.29)	
	02/12/08	01/26/09	6.000	60.93	177.30	(116.37)	
	07/18/08	01/26/09	20.000	203.10	378.09	(174.99)	
	12/03/08	01/26/09	48.000	487.44	825.27	(337.83)	
	01/23/08	01/12/09	44.000	634.51	514.36	120.15	
FIRST NIAGARA FNCL GP NEW	04/07/08	07/30/09	4.000	53.28	53.68	(0.40)	
	05/05/08	07/30/09	22.000	293.03	323.84	(30.81)	
	01/23/08	08/10/09	3.000	41.67	35.07	6.60	
	02/05/08	08/10/09	49.000	680.69	603.68	77.01	
	03/03/08	08/10/09	21.000	291.72	238.98	52.74	
	04/07/08	08/10/09	37.000	513.99	496.54	17.45	
	08/14/08	07/13/09	13.000	828.46	1,685.16	(856.70)	
	08/14/08	07/30/09	2.000	158.11	259.26	(101.15)	
FLOWERVE CORP	12/02/08	07/30/09	4.000	316.23	175.72	140.51	
	12/02/08	08/10/09	1.000	87.61	43.93	43.68	
	12/02/08	10/19/09	3.000	317.14	131.79	185.35	
	12/02/08	11/05/09	4.000	406.06	175.72	230.34	
	02/11/09	07/13/09	12.000	563.50	504.79	58.71	
	02/11/09	07/30/09	7.000	370.64	294.46	76.18	
	02/11/09	12/10/09	43.000	1,739.34	1,808.85	(69.51)	
	08/10/09	12/10/09	7.000	283.15	294.46	(11.31)	
FOMENTO ECONOMICO MEXICANO	08/10/09	12/10/09	3.000	121.35	173.43	(52.08)	
	11/08/07	07/13/09	40.000	1,261.16	1,322.40	(61.24)	
	11/08/07	07/30/09	9.000	337.22	297.54	39.68	
	11/08/07	08/28/09	26.000	991.37	859.56	131.81	
	11/08/07	11/05/09	7.000	301.06	231.42	69.64	
	11/08/07	11/05/09	3.000	129.02	99.18	29.84	
	11/08/07	07/30/09	16.000	264.15	799.36	(535.21)	
	11/08/07	07/30/09	10.000	165.09	499.60	(334.51)	
FOREST OIL CP 0.01	11/08/07	11/05/09	10.000	203.69	499.60	(295.91)	
	10/24/08	11/05/09	6.000	122.22	130.78	(8.56)	
	10/31/08	05/20/09	265.000	1,001.56	1,030.51	(28.95)	
	12/11/08	05/20/09	44.000	166.30	161.70	4.60	
	12/11/08	07/30/09	77.000	346.49	282.98	63.51	
	12/11/08	09/16/09	182.000	871.57	668.87	202.70	
FOSTERS BREWING GRP SP ADR NEW							

CONTINUED

WILLIAMS & SONNET INVESTMENT
C/O BOYD

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FRANCE TELECOM	12/11/08	09/16/09	77,000	368.74	282.98	85.76	
	08/10/09	09/16/09	12,000	57.47	54.00	3.47	
	11/08/07	07/13/09	59,000	1,337.49	2,165.89	(828.40)	
	11/08/07	07/22/09	42,000	989.57	1,541.82	(552.25)	
	02/14/08	07/30/09	12,000	300.23	420.09	(119.86)	
	02/14/08	11/05/09	15,000	391.48	525.11	(133.63)	
	11/08/07	12/15/09	3,000	76.05	110.13	(34.08)	
	02/14/08	12/15/09	16,000	405.61	560.11	(154.50)	
	12/02/08	12/15/09	21,000	532.36	535.36	(3.00)	
	07/24/09	07/30/09	5,000	433.98	397.53	36.45	
FRANKLIN RESOURCES INC	07/24/09	11/05/09	5,000	546.14	397.53	148.61	
	07/24/09	11/05/09	1,000	109.23	79.51	29.72	
	08/10/09	11/05/09	1,000	109.22	92.94	16.28	
	08/10/09	11/05/09	9,000	245.33	266.40	(21.07)	
FUJIFILM HLDGS CORP ADR	02/24/09	06/25/09	100,000	2,219.56	2,758.14	(538.58)	
	11/06/08	07/30/09	13,000	381.41	338.50	42.91	
	11/06/08	08/10/09	4,000	123.56	104.15	19.41	
	11/24/08	08/10/09	17,000	525.11	359.53	165.58	
GAMESTOP CORP CL A NEW	12/03/08	08/10/09	13,000	401.56	313.96	87.60	
	12/11/08	08/10/09	17,000	525.11	424.00	101.11	
	04/03/09	08/10/09	23,000	812.34	534.23	278.11	
	04/08/09	08/10/09	1,000	35.32	21.68	13.64	
GENERAL MILLS INC	06/30/09	08/10/09	7,000	247.23	261.83	(14.60)	
	12/04/08	06/03/09	44,000	2,309.44	2,767.53	(458.09)	
	12/22/08	06/03/09	7,000	367.41	408.55	(41.14)	
	04/03/09	08/10/09	15,000	419.09	362.87	56.22	
GENESEE & WYOMING INC A	06/30/09	08/10/09	15,000	419.09	396.18	22.91	
	03/27/09	07/13/09	9,000	468.34	387.53	80.81	
	07/27/09	07/30/09	11,000	610.81	559.67	51.14	
	11/30/07	11/05/09	8,000	523.34	709.23	(185.89)	
GENL DYNAMICS CORP	12/04/07	11/05/09	10,000	654.18	902.30	(248.12)	
	12/04/07	11/05/09	1,000	65.42	90.23	(24.81)	
	12/12/07	11/05/09	1,000	65.42	92.24	(26.82)	
	12/12/07	12/21/09	1,000	68.71	92.24	(23.53)	
01/04/08	01/04/08	12/21/09	4,000	274.82	347.60	(72.78)	
	01/11/08	12/21/09	5,000	343.53	434.15	(90.62)	
	01/11/08	12/21/09	1,000	68.71	86.83	(18.12)	
	02/04/08	12/21/09	5,000	343.53	424.95	(81.42)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GENZYME CORP	08/10/09	12/21/09	28.000	1,923.74	1,588.16	335.58	
	11/08/07	02/12/09	9.000	651.66	639.41	12.25	
	11/08/07	07/13/09	10.000	545.48	710.45	(164.97)	
	11/08/07	07/30/09	8.000	450.94	568.36	(117.42)	
	11/08/07	11/05/09	1.000	52.16	71.05	(18.89)	
GILEAD SCIENCE	09/04/08	11/05/09	7.000	365.10	529.89	(164.79)	
	01/18/07	07/30/09	6.000	299.15	197.87	101.28	
	10/14/08	07/30/09	28.000	439.02	614.96	(175.94)	
	08/28/08	08/10/09	27.000	449.54	586.28	(136.74)	
	10/14/08	08/10/09	6.000	99.90	131.78	(31.88)	
GLAXOSMITHKLINE PLC ADS	10/27/08	08/10/09	33.000	549.44	571.64	(22.20)	
	11/12/08	07/13/09	10.000	359.29	364.72	(5.43)	
	11/12/08	07/30/09	8.000	308.95	291.78	17.17	
	11/12/08	11/05/09	6.000	242.22	218.84	23.38	
	11/12/08	11/05/09	1.000	40.37	36.47	3.90	
GOLDMAN SACHS GRP INC	08/10/09	11/05/09	2.000	80.74	77.68	3.06	
	07/21/09	07/30/09	2.000	325.97	316.65	9.32	
	07/21/09	11/05/09	2.000	345.29	316.65	28.64	
	08/10/09	11/05/09	1.000	172.64	161.49	11.15	
	11/08/07	07/13/09	24.000	1,199.96	1,704.00	(504.04)	
GOODRICH CORPORATION	11/08/07	09/22/09	39.000	2,195.77	2,769.00	(573.23)	
	06/13/08	09/22/09	15.000	844.53	814.34	30.19	
	08/10/09	09/22/09	1.000	56.30	55.56	0.74	
	12/09/08	07/13/09	38.000	622.42	774.75	(152.33)	
	12/09/08	08/21/09	6.000	105.53	122.33	(16.80)	
H & R BLOCK INC	12/09/08	11/05/09	24.000	444.94	489.32	(44.38)	
	01/14/08	05/20/09	71.000	2,529.79	3,275.13	(745.34)	
	12/22/08	05/20/09	10.000	356.31	374.08	(17.77)	
	02/09/07	05/19/09	49.000	1,077.68	1,462.53	(384.85)	
	12/02/08	05/19/09	114.000	2,507.26	1,691.66	815.60	
HANESBRANDS INC	12/03/08	06/30/09	31.000	474.54	378.24	96.30	
	12/11/08	06/30/09	25.000	382.69	282.54	100.15	
	12/11/08	08/10/09	29.000	619.13	327.74	291.39	
	01/12/09	08/10/09	23.000	491.04	299.23	191.81	
	11/13/08	06/29/09	74.000	2,108.77	2,492.93	(384.16)	
HARRIS CORPORATION DELAWARE	06/04/09	06/29/09	8.000	227.98	247.12	(19.14)	
	05/27/09	05/27/09		2.05	0.00	2.05	Cash In Lieu
	05/27/09	06/23/09	18.000	105.96	96.12	9.84	

CONTINUED

Activity

THE ROBERT T. AND GENE FOUNDATION
PO BOX 910

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HEALTH CARE REIT INC	11/08/07	05/28/09	30.000	993.99	1,255.20	(261.21)	
	11/08/07	07/13/09	32.000	1,123.17	1,338.88	(215.71)	
	11/08/07	07/30/09	32.000	1,294.46	1,338.88	(44.42)	
	11/08/07	07/30/09	22.000	879.75	920.48	(40.73)	
	11/08/07	07/30/09	3.000	121.36	125.52	(4.16)	
	11/08/07	11/05/09	3.000	127.17	125.52	1.65	
	08/10/09	11/05/09	4.000	169.55	169.48	0.07	
HEWITT ASSOCIATES INC	09/01/09	11/05/09	10.000	369.19	356.78	12.41	
HEWLETT PACKARD	12/14/06	07/13/09	9.000	335.51	358.92	(23.41)	
	12/14/06	07/30/09	10.000	429.98	398.80	31.18	
	12/14/06	11/05/09	10.000	484.99	398.80	86.19	
	08/10/09	11/05/09	4.000	193.99	174.48	19.51	
HONDA MOTOR COMPANY LTD ADR	11/08/07	08/10/09	5.000	163.74	174.65	(10.91)	
	11/08/07	11/05/09	11.000	343.96	384.23	(40.27)	
HONEYWELL INTERNATIONAL INC	04/20/07	07/07/09	75.000	2,217.18	3,847.40	(1,630.22)	
	12/22/08	07/07/09	17.000	502.56	537.04	(34.48)	
HONG KONG ELECTRIC HLDG SP ADR	01/13/09	05/20/09	240.000	1,286.79	1,374.10	(87.31)	
HOSPITALITY PPTYS TR COM SBI	11/08/07	05/28/09	39.000	535.89	1,410.24	(874.35)	
	11/08/07	07/13/09	34.000	418.18	1,229.44	(811.26)	
	11/08/07	07/30/09	31.000	476.45	1,120.96	(644.51)	
	11/08/07	11/05/09	8.000	152.15	289.28	(137.13)	
	11/08/07	11/05/09	5.000	95.10	180.80	(85.70)	
IMS HEALTH INC	03/25/08	07/13/09	2.000	24.22	43.47	(19.25)	
	07/10/08	07/13/09	40.000	484.38	917.34	(432.96)	
	03/26/08	11/05/09	21.000	435.94	456.11	(20.17)	
INTEL CORP	05/15/09	07/13/09	19.000	311.59	294.22	17.37	
	05/15/09	07/30/09	33.000	639.85	511.01	128.84	
	08/10/09	11/05/09	17.000	322.82	317.39	5.43	
INTERNATIONAL SPEEDWAY CRP CLA	11/08/07	07/13/09	13.000	317.84	580.06	(262.22)	
	11/08/07	11/05/09	11.000	292.37	490.82	(198.45)	
INTERPUBLIC GROUP OF COS INC	05/01/06	07/13/09	146.000	705.53	1,391.19	(685.66)	
	05/03/06	07/30/09	4.000	21.17	39.05	(17.88)	
	05/23/07	07/30/09	58.000	306.96	692.27	(385.31)	
	05/03/06	11/05/09	58.000	361.90	566.25	(204.35)	
	05/11/06	11/05/09	17.000	106.08	165.21	(59.13)	
INTERSTATE HOTELS&RESORTS INC	12/02/08	07/13/09	628.000	420.74	627.87	(207.13)	
	12/02/08	08/10/09	39.000	35.09	38.99	(3.90)	
	12/02/08	12/18/09	86.000	189.19	85.98	103.21	

CONTINUED

Morgan Stanley Smith Barney

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

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
INTESA SANPAOLO S.P.A. ADR	05/20/09	07/30/09	9.000	197.99	197.13	0.86	
	05/20/09	08/10/09	4.000	98.79	87.61	11.18	
	09/16/09	11/05/09	10.000	254.49	268.81	(14.32)	
INTL BUSINESS MACHINES CORP	08/18/06	06/25/09	6.000	637.73	476.98	160.75	
	08/18/06	07/30/09	6.000	712.90	476.98	235.92	
	08/10/09	11/05/09	3.000	368.00	356.19	11.81	
IPC HOLDINGS LTD	11/08/07	07/11/09	12.000	324.11	341.40	(17.29)	
	11/08/07	07/30/09	4.000	117.15	113.80	3.35	
	02/05/08	07/30/09	10.000	292.89	266.40	26.49	
	11/08/07	08/10/09	75.000	2,302.44	2,133.75	168.69	
ISHARES BARCLAYS AGG BD FD	11/08/07	07/11/09	32.000	3,295.67	3,216.04	79.63	
	01/04/08	07/11/09	3.000	308.97	306.69	2.28	
	01/07/08	07/11/09	5.000	514.95	510.68	4.27	
	06/11/08	07/11/09	12.000	1,235.87	1,192.97	42.90	
	11/08/07	07/30/09	48.000	4,910.62	4,824.07	86.55	
	11/08/07	11/05/09	48.000	5,003.27	4,824.06	179.21	
	11/08/07	11/05/09	45.000	4,690.57	4,522.57	168.00	
	08/06/09	11/05/09	62.000	6,462.56	6,333.92	128.64	
	08/10/09	11/05/09	25.000	2,605.86	2,549.25	56.61	
ISHARES COMEX GOLD TR	11/08/07	07/11/09	119.000	10,693.06	9,852.66	840.40	
	11/08/07	07/30/09	31.000	2,847.12	2,566.66	280.46	
	11/08/07	11/05/09	81.000	8,657.21	6,706.44	1,950.77	
	11/08/07	11/05/09	31.000	3,313.25	2,566.66	746.59	
	08/10/09	11/05/09	9.000	961.92	837.32	124.60	
ISHARES RUSSELL 2000 VALUE FD	10/30/08	04/08/09	81.000	3,293.33	4,026.41	(733.08)	
ITT EDUCATIONAL SERVICES INC	01/09/09	02/11/09	7.000	901.13	700.93	200.20	
	01/09/09	08/21/09	1.000	105.63	100.13	5.50	
JACK IN THE BOX INC	01/12/09	07/30/09	12.000	263.75	261.59	2.16	
	05/05/08	08/10/09	1.000	21.64	27.01	(5.37)	
	07/18/08	08/10/09	39.000	843.93	807.81	36.12	
	10/14/08	08/10/09	5.000	108.20	94.65	13.55	
	07/12/09	08/10/09	15.000	324.59	326.98	(2.39)	
JDA SOFTWARE GROUP INC	06/30/09	08/10/09	27.000	545.11	408.92	136.19	
JEFFERIES GROUP INC NEW	07/01/08	04/09/09	13.000	191.29	213.83	(22.54)	
JOHNSON & JOHNSON	08/18/06	07/30/09	7.000	435.45	450.67	(15.22)	
	08/18/06	08/21/09	1.000	61.06	64.38	(3.32)	
JOY GLOBAL INC	08/18/06	11/05/09	4.000	239.75	257.52	(17.77)	
	08/04/09	11/02/09	12.000	626.07	484.32	141.75	

CONTINUED

Personal Portfolio Active Assets Account

Morgan Stanley Smith Barney

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

ACTIVITY

THE ROBERT M. SMITH FOUNDATION
12-03-09 1310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KELLOGG CO	08/10/09	11/05/09	7,000	379.11	299.60	79.51	
	11/14/08	06/03/09	55,000	2,441.06	2,621.23	(180.17)	
	12/22/08	06/03/09	15,000	665.74	631.65	34.09	
KEPPEL CORP LTD ADR SPONSORED	11/08/07	06/11/09	131,000	1,290.31	2,564.98	(1,274.67)	
	11/08/07	07/13/09	37,000	333.73	724.46	(390.73)	
	11/08/07	07/30/09	42,000	482.98	822.36	(339.38)	
	11/08/07	08/10/09	18,000	198.20	352.44	(154.24)	
	11/08/07	11/05/09	37,000	422.89	724.46	(301.57)	
KILROY REALTY CORPORATION	08/03/05	05/28/09	14,000	303.48	712.90	(409.42)	
	03/20/07	07/13/09	17,000	322.48	1,259.59	(937.11)	
	03/20/07	07/30/09	12,000	281.63	889.12	(607.49)	
	08/03/05	12/18/09	7,000	214.29	356.45	(142.16)	
	03/20/07	12/18/09	6,000	183.67	444.56	(260.89)	
KIMBERLY CLARK CORP	11/02/09	11/05/09	7,000	443.71	435.42	8.29	
KIMCO REALTY CORP MD	05/31/07	05/28/09	30,000	343.94	1,391.40	(1,047.46)	
	07/12/07	07/13/09	37,000	321.15	1,442.12	(1,120.97)	
	05/31/07	07/30/09	15,000	145.37	695.70	(550.33)	
	07/12/07	07/30/09	26,000	250.78	1,013.38	(762.60)	
	07/12/07	07/30/09	15,000	145.37	584.64	(439.27)	
	07/19/07	07/30/09	3,000	28.94	119.61	(90.67)	
	12/14/07	07/30/09	4,000	38.58	151.76	(113.18)	
	12/02/08	07/30/09	7,000	67.52	90.15	(22.63)	
	12/02/08	07/31/09	47,000	456.67	605.27	(148.60)	
KING PHARMACEUTICALS	12/02/08	07/31/09	40,000	380.63	515.12	(134.49)	
	11/08/07	07/13/09	42,000	382.19	464.10	(81.91)	
	11/08/07	07/30/09	28,000	259.89	309.40	(49.51)	
	11/08/07	11/05/09	28,000	296.51	309.40	(12.89)	
	11/08/07	11/05/09	12,000	127.07	132.60	(5.53)	
KITE REALTY GROUP TRUST	11/05/08	07/30/09	15,000	46.08	91.44	(45.36)	
	11/06/08	07/30/09	35,000	107.52	189.17	(81.65)	
	11/06/08	07/30/09	20,000	61.44	109.17	(47.73)	
	11/07/08	07/30/09	35,000	107.52	187.89	(80.37)	
	05/28/09	07/30/09	3,000	9.21	9.68	(0.47)	
	10/29/08	12/18/09	10,000	41.39	50.47	(9.08)	
KNIGHT CAP GRP INC	10/19/09	12/02/09	150,000	2,188.23	3,374.10	(1,185.87)	
KOHL'S CORPORATION WISC	11/08/07	02/03/09	25,000	962.91	1,217.25	(254.34)	
	11/08/07	03/17/09	4,000	156.17	194.29	(38.12)	
	01/11/08	03/17/09	4,000	156.17	154.16	2.01	

CONTINUED

Activity

THE ROBERT M. SMITH FOUNDATION
BOBOSIP

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KROGER CO	02/04/08	04/01/09	11,000	477.72	494.76	(17.04)	
	02/04/08	04/02/09	10,000	454.14	449.78	4.36	
	02/04/08	04/09/09	11,000	498.12	494.76	3.36	
	10/16/08	04/09/09	15,000	679.26	436.64	242.62	
	10/16/08	07/30/09	1,000	49.73	29.11	20.62	
	10/20/08	07/30/09	7,000	348.09	216.48	131.61	
	10/20/08	10/13/09	5,000	298.45	154.63	143.82	
	12/02/08	10/13/09	14,000	835.66	426.02	409.64	
	08/10/09	10/13/09	11,000	656.59	573.43	83.16	
	11/08/07	09/25/09	103,000	2,118.53	2,769.67	(651.14)	
LEUCADIA NAT CP	12/22/08	09/25/09	15,000	308.52	381.27	(72.75)	
	08/10/09	09/25/09	31,000	637.62	651.31	(13.69)	
	09/11/08	07/13/09	26,000	494.76	1,086.56	(591.80)	
	09/11/08	07/30/09	18,000	430.72	752.24	(321.52)	
	09/11/08	11/05/09	1,000	23.93	41.79	(17.86)	
	09/11/08	11/05/09	18,000	409.68	752.24	(342.56)	
	08/10/09	11/05/09	2,000	45.52	52.00	(6.48)	
	11/08/07	11/05/09	14,000	363.71	518.84	(155.13)	
	11/24/08	08/10/09	9,000	400.40	359.64	40.76	
	12/03/08	08/10/09	8,000	355.91	354.21	1.70	
LIZ CLAIBORNE	12/11/08	08/10/09	8,000	355.91	378.40	(22.49)	
	01/07/08	01/21/09	46,000	100.13	845.90	(745.77)	
	01/08/08	01/21/09	6,000	13.06	111.10	(98.04)	
	01/08/08	01/22/09	24,000	50.70	444.39	(393.69)	
	01/09/08	01/22/09	29,000	61.26	531.66	(470.40)	
	02/12/08	01/22/09	3,000	6.34	64.89	(58.55)	
	05/12/09	07/13/09	24,000	483.82	452.75	31.07	
	05/12/09	07/30/09	16,000	392.46	301.83	90.63	
	05/12/09	11/05/09	6,000	143.22	113.19	30.03	
	08/10/09	11/05/09	1,000	23.87	25.34	(1.47)	
LTC PROPERTIES INC	08/11/09	11/05/09	1,000	23.87	24.49	(0.62)	
	08/12/09	11/05/09	1,000	23.87	24.93	(1.06)	
	08/13/09	11/05/09	3,000	71.60	74.07	(2.47)	
	11/08/07	04/24/09	25,000	59.26	973.25	(913.99)	
	11/08/07	04/24/09	25,000	60.39	973.25	(912.86)	
	11/08/07	04/28/09	30,000	67.75	1,167.90	(1,100.15)	
	11/08/07	04/29/09	30,000	69.11	1,167.90	(1,098.79)	
	11/08/07	04/30/09	20,000	48.83	778.60	(729.77)	
MACQUARIE INFRASTRUCTURE CO							

CONTINUED

Activity

IF YOU ARE A CLIENT OF MORGAN STANLEY SMITH BARNEY, PLEASE CONTACT YOUR ACCOUNT MANAGER FOR MORE INFORMATION.

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MAXIMUS INC	11/08/07	05/01/09	29.000	75.06	1,128.97	(1,053.91)	
	10/14/08	08/10/09	14.000	589.80	462.84	126.96	
	10/27/08	08/10/09	13.000	547.67	382.85	164.82	
	11/06/08	08/10/09	11.000	463.42	332.34	131.08	
MC DONALDS CORP	10/12/06	11/05/09	1.000	61.18	42.08	19.10	
	08/10/09	11/05/09	9.000	550.60	505.44	45.16	
MC GRAW HILL COS INC	06/15/09	07/30/09	13.000	414.03	401.16	12.87	
MCKESSON CORP	09/29/09	11/03/09	9.000	557.89	529.40	28.49	
MERCURY GENL CP NEW	11/08/07	07/30/09	10.000	348.19	503.70	(155.51)	
	11/08/07	11/02/09	10.000	370.07	503.70	(133.63)	
	11/08/07	11/02/09	1.000	37.01	50.37	(13.36)	
	01/04/08	11/02/09	5.000	185.04	243.15	(58.11)	
	03/16/09	11/02/09	1.000	37.01	25.35	11.66	
	03/16/09	11/09/09	10.000	372.98	253.53	119.45	
	08/10/09	11/09/09	13.000	484.87	478.01	6.86	
METTLER TOLEDO INTL	12/11/08	07/30/09	4.000	335.55	274.92	60.63	
	11/24/08	08/10/09	4.000	335.55	274.92	60.63	
	12/03/08	08/10/09	6.000	503.33	450.81	52.52	
	12/11/08	08/10/09	1.000	83.89	74.92	8.97	
	01/12/09	08/10/09	10.000	838.88	670.80	168.08	
MICROSOFT CORP	08/18/06	07/13/09	37.000	847.27	927.55	(80.28)	
	08/18/06	07/30/09	11.000	263.99	275.76	(11.77)	
	08/18/06	11/05/09	21.000	602.26	526.45	75.81	
	08/18/06	11/05/09	11.000	315.47	275.76	39.71	
	03/12/09	10/19/09	4.000	297.91	131.97	165.94	
	03/16/09	10/19/09	7.000	521.34	230.44	290.90	
	08/10/09	10/19/09	1.000	74.48	63.90	10.58	
MITSUBISHI CORP SPONS ADR NEW	11/08/07	02/27/09	55.000	1,364.24	3,186.15	(1,821.91)	
	12/02/08	02/27/09	56.000	1,438.65	1,368.80	69.85	
MITSUBISHI UFJ FINCL GRP ADS	05/09/08	07/13/09	123.000	725.69	1,308.79	(583.10)	
	03/20/08	07/30/09	58.000	338.13	507.54	(169.41)	
	03/20/08	08/10/09	17.000	106.75	148.76	(42.01)	
MIITSUI & CO LTD ADR	07/07/09	07/30/09	2.000	494.88	447.63	47.25	
	07/07/09	11/05/09	1.000	266.99	223.82	43.17	
MONSANTO CO/NEW	10/09/08	05/27/09	33.000	2,650.95	2,819.00	(168.05)	
	12/22/08	05/27/09	9.000	722.99	593.73	129.26	
MOSAIC COMPANY (THE)	03/02/09	07/30/09	7.000	361.05	277.24	83.81	
	03/02/09	08/11/09	46.000	2,398.19	1,821.88	576.31	

CONTINUED

Personal Portfolio Active Assets Account

BUSINESS ACCOUNTS

TRUST ACCOUNTS

EDUCATION ACCOUNTS

RETIREMENT ACCOUNTS

PERSONAL ACCOUNTS

CONSOLIDATED SUMMARY

Morgan Stanley Smith Barney

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

Activity

THIS DOCUMENT IS NOT A RECOMMENDATION
OR AN OFFER OF INVESTMENT

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MTN GRP LTD SPONS ADR	03/02/09	08/11/09	7.000	364.94	277.24	87.70	
MURPHY OIL CORP	08/10/09	08/11/09	5.000	260.67	266.50	(5.83)	
	05/06/09	07/30/09	19.000	308.74	266.46	42.28	
	05/22/07	07/13/09	13.000	662.33	794.33	(132.00)	
	05/22/07	07/30/09	7.000	405.63	427.72	(22.09)	
	05/22/07	11/05/09	7.000	421.95	427.72	(5.77)	
	05/22/07	11/05/09	3.000	180.83	183.31	(2.48)	
	05/22/07	11/20/09	5.000	285.22	305.51	(20.29)	
	12/02/08	11/20/09	31.000	1,768.38	1,238.14	530.24	
	08/10/09	11/20/09	8.000	456.36	465.28	(8.92)	
NATL BK GREECE SA	08/10/09	11/05/09	2.000	15.14	11.82	3.32	
	09/30/09	11/05/09	42.000	317.93	308.11	9.82	
NATL GRID TRANS CO PLC ADS	02/08/08	07/13/09	12.000	534.58	906.95	(372.37)	
	03/31/08	07/30/09	7.000	327.45	488.11	(160.66)	
	02/08/08	11/05/09	8.000	408.30	604.64	(196.34)	
	03/31/08	11/12/09	7.000	358.24	488.10	(129.86)	
	12/02/08	11/12/09	12.000	614.13	548.40	65.73	
NATL PENN BANCSHARES	07/18/08	01/12/09	32.000	388.99	456.70	(67.71)	
	07/18/08	02/24/09	44.000	301.48	627.96	(326.48)	
	07/21/08	02/24/09	80.000	548.15	1,133.44	(585.29)	
	08/28/08	02/24/09	18.000	123.33	254.10	(130.77)	
NESTLE SPON ADR REP REG SHR	11/08/07	07/13/09	66.000	2,527.73	3,185.30	(657.57)	
	11/08/07	07/30/09	22.000	894.27	1,061.77	(167.50)	
	11/08/07	08/28/09	22.000	889.65	1,061.77	(172.12)	
	11/08/07	08/28/09	10.000	404.39	482.62	(78.23)	
	11/08/07	11/05/09	12.000	566.38	579.15	(12.77)	
	10/30/08	11/05/09	1.000	47.20	38.70	8.50	
	08/10/09	11/05/09	2.000	94.40	81.02	13.38	
NETGEAR INC	08/28/08	07/30/09	19.000	326.41	326.34	0.07	
	08/28/08	08/10/09	1.000	16.79	17.18	(0.39)	
	10/27/08	08/10/09	35.000	587.63	309.75	277.88	
	12/11/08	08/10/09	34.000	570.84	369.92	200.92	
NIKE INC B	08/18/06	03/30/09	56.000	2,538.95	2,138.36	400.59	
NINTENDO CO LTD ADR NEW	11/08/07	07/13/09	45.000	1,590.70	3,190.50	(1,599.80)	
	11/08/07	07/30/09	23.000	771.86	1,630.70	(858.84)	
	12/02/08	07/30/09	9.000	302.03	353.61	(51.58)	
	12/02/08	09/25/09	57.000	1,887.40	2,239.53	(352.13)	
	08/10/09	09/25/09	4.000	132.45	131.20	1.25	

CONTINUED

Personal Portfolio Active Assets Account

Activity

STERLING INVESTMENT
FUND

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Data Acquired	Data Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NIPPON TELEGRAPH&TELEPHONE ADS	01/05/09	08/10/09	9,000	189.08	237.78	(48.70)	
	01/05/09	10/15/09	40,000	852.35	1,056.82	(204.47)	
NOKIA CP ADR	11/08/07	08/10/09	9,000	118.61	357.75	(239.14)	
	11/08/07	10/15/09	63,000	861.41	2,504.25	(1,642.84)	
NORDSON CP	03/11/08	07/30/09	1,000	45.60	52.42	(6.82)	
	08/28/08	07/30/09	7,000	319.19	374.50	(55.31)	
	12/21/07	08/10/09	2,000	95.96	117.92	(21.96)	
	03/11/08	08/10/09	9,000	431.81	471.78	(39.97)	
NORFOLK SOUTHERN CORP	01/26/09	08/10/09	27,000	1,295.42	871.64	423.78	
	08/27/08	07/30/09	6,000	259.49	430.08	(170.59)	
	08/27/08	09/09/09	42,000	2,055.09	3,010.54	(955.45)	
	08/27/08	09/09/09	6,000	293.58	430.08	(136.50)	
	12/22/08	09/09/09	13,000	636.10	573.17	62.93	
	08/10/09	09/09/09	6,000	293.58	272.58	21.00	
NOVARTIS AG ADR	09/02/08	07/13/09	25,000	992.22	1,377.88	(385.66)	
	12/02/08	07/13/09	12,000	476.21	541.64	(65.37)	
	05/09/08	07/30/09	17,000	759.03	865.45	(106.42)	
	06/19/07	11/05/09	15,000	786.72	833.81	(47.09)	
NUCOR CORPORATION	08/18/06	03/02/09	59,000	1,867.14	2,996.92	(1,129.78)	
	12/02/08	03/02/09	6,000	189.88	193.92	(4.04)	
OCCIDENTAL PETROLEUM CORP DE	05/19/09	07/30/09	10,000	711.68	626.22	85.46	
	05/19/09	11/05/09	2,000	161.34	125.24	36.10	
	08/10/09	11/05/09	7,000	564.67	487.48	77.19	
OIL CO LUKOIL SPN ADR	05/20/09	08/10/09	5,000	245.99	249.16	(3.17)	
	08/28/09	11/05/09	5,000	292.49	253.91	38.58	
OIL STATES INTL INC	11/08/07	07/12/09	2,000	38.64	69.52	(30.88)	
	11/08/07	06/30/09	27,000	659.90	938.52	(278.62)	
	10/14/08	06/30/09	4,000	97.76	97.75	0.01	
	10/14/08	08/10/09	13,000	377.91	298.17	79.74	
	12/01/08	08/10/09	16,000	465.12	311.04	154.08	
	03/17/09	08/10/09	16,000	465.12	197.92	267.20	
	04/03/09	08/10/09	18,000	523.26	280.31	242.95	
	04/08/09	08/10/09	2,000	58.14	31.26	26.88	
OMNICOM GROUP	02/19/09	07/30/09	14,000	467.86	353.07	114.79	
	10/21/09	11/05/09	8,000	282.07	295.09	(13.02)	
ORACLE CORP	08/18/06	06/10/09	13,000	273.11	200.97	72.14	
	08/18/06	07/13/09	17,000	348.66	262.81	85.85	
	08/18/06	07/30/09	13,000	289.89	200.97	88.92	

CONTINUED

MorganStanley SmithBarney

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

Activity

THE ROGER J. AND SUSAN M. FOUNDATION
10-10-10

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ORIX CORP	08/10/09	11/05/09	11.000	235.17	233.31	1.86	
OWENS & MINOR INC NEW	08/20/09	11/05/09	6.000	220.07	201.26	18.81	
	11/08/07	07/30/09	9.000	408.85	353.97	54.88	
	11/24/08	07/30/09	1.000	45.43	39.61	5.82	
	11/08/07	08/10/09	44.000	1,915.72	1,730.52	185.20	
PEROT SYSTEMS CLASS A	02/24/09	08/10/09	28.000	454.71	314.22	140.49	
	03/17/09	08/10/09	25.000	405.99	301.26	104.73	
	06/30/09	08/10/09	31.000	503.43	449.49	53.94	
PETROLEO BRASILEIRO SA ADR	11/08/07	08/10/09	2.000	69.53	89.16	(19.63)	
	11/08/07	11/05/09	15.000	627.73	668.70	(40.97)	
PIEDMONT NATURAL GAS NC	11/08/07	02/24/09	18.000	439.86	451.44	(11.58)	
	11/08/07	07/30/09	13.000	324.34	326.04	(1.70)	
	11/08/07	08/10/09	65.000	1,566.45	1,630.20	(63.75)	
PIPER JAFFRAY COS	05/08/08	06/03/09	6.000	238.45	226.66	11.79	
	05/08/08	06/04/09	7.000	278.30	264.44	13.86	
	05/08/08	06/05/09	1.000	39.93	37.78	2.15	
	06/02/08	06/05/09	6.000	239.57	223.91	15.66	
	06/02/08	07/01/09	10.000	443.22	373.18	70.04	
	06/03/08	07/01/09	7.000	310.25	262.27	47.98	
	06/03/08	07/29/09	8.000	369.17	299.74	69.43	
	07/10/08	07/29/09	4.000	184.58	111.72	72.86	
	07/10/08	07/30/09	5.000	234.02	139.66	94.36	
	03/05/09	07/30/09	7.000	327.63	137.88	189.75	
	03/05/09	08/10/09	7.000	324.79	137.88	186.91	
PLUM CREEK TIMBER CO INC REI	05/08/09	05/28/09	6.000	200.22	205.33	(5.11)	
	05/12/09	07/13/09	11.000	317.12	376.82	(59.70)	
	05/12/09	07/30/09	11.000	348.14	376.83	(28.69)	
PORTLAND GENERAL ELEC CO	12/11/08	08/10/09	21.000	383.87	395.20	(11.33)	
	01/12/09	08/10/09	20.000	365.59	376.37	(10.78)	
	02/24/09	08/10/09	10.000	182.79	164.78	18.01	
POTLATCH CORP NEW	11/08/07	05/28/09	31.000	799.46	1,096.43	(296.97)	
	11/08/07	07/13/09	29.000	678.00	1,025.69	(347.69)	
	11/08/07	07/30/09	24.000	718.06	848.85	(130.79)	
	11/08/07	11/05/09	11.000	317.89	389.06	(71.17)	
PRAXAIR INC	11/01/06	02/13/09	46.000	3,117.51	2,810.04	307.47	
	12/22/08	02/13/09	6.000	406.63	336.25	70.38	
PRICELINE COM INC NEW	06/05/09	07/30/09	5.000	638.08	577.75	60.33	
	06/05/09	08/21/09	4.000	613.34	462.20	151.14	

CONTINUED

Personal Portfolio Active Assets Account

Page 38
of 47

ACTIVITY

THE INFORMATION IS UNCLASSIFIED
DATE 10/10/2010 BY 60320

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/05/09	10/12/09	1,000	171.47	115.55	55.92	
	08/10/09	11/05/09	3,000	507.31	447.21	60.10	
	06/05/09	12/02/09	3,000	646.81	346.65	300.16	
PROGRESS SOFTWARE	11/08/07	07/30/09	20,000	460.38	630.46	(170.08)	
	11/08/07	11/05/09	12,000	279.84	378.27	(98.43)	
PROLOGIS	03/27/07	07/30/09	49,000	433.14	3,128.80	(2,695.66)	
	12/24/08	08/04/09	114,000	582.02	1,421.69	(839.67)	
PROMISE CO ADR	07/18/08	07/30/09	8,000	270.23	233.44	36.79	
PROSPERITY BANCSHARES	07/21/08	07/30/09	9,000	304.01	269.68	34.33	
	07/08/08	08/10/09	42,000	1,561.52	1,184.53	376.99	
	07/21/08	08/10/09	14,000	520.51	419.51	101.00	
PUBLIC STORAGE	08/12/09	11/05/09	6,000	454.90	443.03	11.87	
	08/17/09	11/05/09	1,000	75.82	67.87	7.95	
QUALCOMM INC	06/29/09	07/30/09	11,000	517.09	506.81	10.28	
R P M INC	11/08/07	08/10/09	118,000	1,947.24	2,337.58	(390.34)	
	11/28/07	08/10/09	11,000	181.52	204.16	(22.64)	
RAMCO GERSHENSON PPTYS INC NEW	11/08/07	07/30/09	45,000	411.28	1,152.90	(741.62)	
REALTY INCOME CORP	11/08/07	05/28/09	27,000	576.27	719.28	(143.01)	
	11/08/07	07/13/09	31,000	645.40	825.84	(180.44)	
	11/08/07	07/30/09	22,000	517.42	586.08	(68.66)	
	11/08/07	11/05/09	12,000	276.83	319.68	(42.85)	
REGENCY CENTERS CORP	06/29/04	05/28/09	12,000	408.78	514.08	(105.30)	
	03/31/05	05/28/09	4,000	136.26	190.48	(54.22)	
	03/02/07	07/13/09	21,000	667.36	1,763.65	(1,096.29)	
	03/02/07	07/30/09	29,000	937.56	2,435.52	(1,497.96)	
	12/02/08	07/30/09	11,000	351.55	338.61	12.94	
	12/02/08	07/30/09	1,000	32.33	30.78	1.55	
	12/02/08	07/31/09	21,000	663.98	646.44	17.54	
	12/02/08	07/31/09	20,000	632.33	615.66	16.67	
RH DONNELLEY CORP NEW	11/08/07	04/17/09	52,000	7.76	2,510.04	(2,502.28)	
	12/04/07	04/17/09	4,000	0.60	166.04	(165.44)	
RIO TINTO PLC SPON ADR	11/08/07	01/14/09	9,000	731.48	3,987.00	(3,255.52)	
	11/19/08	08/10/09	1,000	81.28	146.12	(64.84)	
ROCHE HOLDINGS ADR	11/08/07	08/10/09	1,000	38.23	42.75	(4.52)	
	11/08/07	11/05/09	7,000	276.14	299.25	(23.11)	
ROSS STORES INC	07/07/09	07/13/09	9,000	372.86	348.83	24.03	
	07/07/09	07/30/09	7,000	313.73	271.31	42.42	
	08/10/09	11/05/09	6,000	271.91	266.28	5.63	

CONTINUED

Activity

THE ROBERT F. SCHLES FOUNDATION
1900013-10

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ROYAL KPN NV SPONS ADR	11/08/07	04/17/09	145,000	1,810.93	2,689.75	(878.82)	
	11/08/07	07/30/09	22,000	318.98	408.10	(89.12)	
	11/08/07	07/30/09	5,000	72.50	92.75	(20.25)	
	11/08/07	11/05/09	22,000	397.96	408.10	(10.14)	
RWE AG SPONSORED ADR	12/02/08	07/13/09	12,000	905.97	966.00	(60.03)	
	06/24/03	07/30/09	3,000	249.89	90.60	159.29	
	12/02/08	07/30/09	2,000	166.59	161.00	5.59	
	06/24/03	11/05/09	1,000	87.64	30.20	57.44	
SANOFI AVENTIS ADS	06/30/03	11/05/09	2,000	175.28	60.60	114.68	
	08/10/09	11/05/09	1,000	87.63	83.03	4.60	
	08/15/08	07/13/09	32,000	942.37	1,168.59	(226.22)	
	09/15/08	07/30/09	11,000	363.76	388.77	(25.01)	
SCOTTISH & SOUTHERN ENERGY ADR	08/15/08	09/25/09	10,000	370.81	365.18	5.63	
	09/15/08	09/25/09	26,000	964.10	918.92	45.18	
	12/02/08	09/25/09	1,000	37.08	27.40	9.68	
	11/08/07	08/10/09	3,000	55.49	99.60	(44.11)	
SELECT COMFORT CORP	11/08/07	08/20/09	53,000	942.04	1,759.60	(817.56)	
	11/08/07	08/10/09	41,000	116.84	431.32	(314.48)	
	11/08/07	07/30/09	17,000	309.05	346.63	(37.58)	
	11/08/07	08/10/09	34,000	716.02	693.26	22.76	
SIMON PPTY GROUP INC	01/12/09	08/10/09	60,000	1,263.56	930.95	332.61	
	02/13/03	05/28/09	19,000	969.74	634.98	334.76	
	04/30/03	05/28/09	8,000	408.31	295.45	112.86	
	06/09/03	05/28/09	2,000	102.08	77.56	24.52	
SIMON PROPERTY GROUP INC 6.00%	12/02/04	07/13/09	7,000	333.68	439.95	(106.27)	
	12/14/05	07/13/09	18,000	858.03	1,427.48	(569.45)	
	09/23/04	07/30/09	13,000	726.29	695.18	31.11	
	10/04/04	07/30/09	3,000	167.60	165.45	2.15	
SL GREEN REALTY CP	12/02/04	07/30/09	1,000	55.87	62.85	(6.98)	
	12/31/03	11/05/09	2,000	136.54	92.91	43.63	
	09/23/04	11/05/09	2,000	136.54	106.95	29.59	
	08/10/09	11/05/09	5,000	341.33	329.50	11.83	
SIMON PROPERTY GROUP INC 6.00%	11/08/07	07/30/09	9,000	444.13	693.00	(248.87)	
	03/27/07	05/28/09	17,000	373.66	2,289.31	(1,915.65)	
	11/08/07	07/13/09	16,000	303.83	1,750.08	(1,446.25)	
	03/27/07	07/30/09	9,000	225.26	1,211.99	(986.73)	
SL GREEN REALTY CP	03/27/07	07/30/09	3,000	75.09	404.00	(328.91)	
	03/27/07	08/10/09	2,000	69.89	269.33	(199.44)	

CONTINUED

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SOCIETE GENERALE SP ADR	11/08/07	11/05/09	6,000	228.41	656.28	(427.87)	
ST JUDE MEDICAL INC	11/09/09	11/09/09		64.35	0.00	64.35	1 Sale of Foreign Rights
	10/23/08	07/13/09	4,000	156.95	137.83	19.12	
	12/22/08	07/13/09	18,000	706.30	574.74	131.56	
	10/23/08	10/12/09	70,000	2,366.74	2,412.02	(45.28)	
	08/10/09	10/12/09	13,000	439.54	496.60	(57.06)	
STANCORP FINCL GP INC	11/08/07	07/13/09	15,000	434.98	805.05	(370.07)	
	11/08/07	07/30/09	8,000	273.75	429.36	(155.61)	
	11/08/07	11/05/09	8,000	289.03	429.36	(140.33)	
	11/08/07	11/05/09	1,000	36.13	53.67	(17.54)	
STATE STREET CORP	11/08/07	03/03/09	52,000	1,158.56	3,880.24	(2,721.68)	
	12/22/08	03/03/09	22,000	490.16	836.00	(345.84)	
STATOILHYDRO ASA SPONSORED ADR	11/08/07	08/10/09	4,000	85.23	135.72	(50.49)	
STERLING BANCSHARES INC TX	01/23/08	01/12/09	32,000	160.72	360.64	(199.92)	
	02/19/08	01/12/09	11,000	55.25	108.02	(52.77)	
	04/07/08	01/12/09	45,000	226.02	454.36	(228.34)	
	05/05/08	01/12/09	28,000	140.63	298.37	(157.74)	
	08/28/08	01/12/09	14,000	70.32	136.08	(65.76)	
STERLITE INDS LTD ADS	05/11/09	08/10/09	30,000	389.68	291.53	98.15	
	09/25/09	11/05/09	17,000	288.65	262.99	25.66	
	05/11/09	12/15/09	56,000	997.54	544.20	453.34	
STONE ENERGY CORP	11/06/08	01/26/09	18,000	171.00	447.14	(276.14)	
	12/01/08	01/26/09	47,000	446.50	714.40	(267.90)	
	12/03/08	01/26/09	45,000	427.50	627.71	(200.21)	
SUNSTONE HOTEL INVESTORS, INC	05/31/07	07/30/09	50,000	274.49	1,357.35	(1,082.86)	
SYNOPSYS INC	11/08/07	07/13/09	34,000	632.04	850.85	(218.81)	
	11/08/07	07/30/09	19,000	380.79	475.48	(94.69)	
	11/08/07	11/05/09	18,000	414.16	450.45	(36.29)	
SYNOVUS FINCL	05/28/08	11/23/09	73,000	118.06	837.12	(719.06)	
	05/29/08	11/23/09	75,000	121.29	855.26	(733.97)	
	06/17/08	11/23/09	36,000	58.22	323.66	(265.44)	
	07/09/08	11/23/09	51,000	82.48	408.00	(325.52)	
	08/10/09	11/23/09	28,000	45.28	122.92	(77.64)	
TAKEDA PHARMACEUTICAL CO LTD	12/24/08	08/10/09	11,000	217.90	272.98	(55.08)	
	12/24/08	08/20/09	38,000	752.29	943.00	(190.71)	
TANGER FACTORY OUTLET CENTERS	10/07/08	07/30/09	14,000	504.12	498.00	6.12	
	10/14/08	07/30/09	1,000	36.01	35.32	0.69	
TD AMERITRADE HOLDING CORP	06/05/09	07/30/09	26,000	480.98	490.58	(9.60)	

CONTINUED

ACTIVITY

THE ROBERT L. BRISSE FOUNDATION
EEO 801310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TELEFLEX INC	08/10/09	11/05/09	15,000	292.04	294.15	(2.11)	
	11/08/07	07/30/09	8,000	393.74	529.76	(136.02)	
	11/08/07	08/10/09	16,000	756.94	1,059.52	(302.58)	
	12/04/07	08/10/09	18,000	851.55	1,041.30	(189.75)	
	10/14/08	08/10/09	1,000	47.31	51.87	(4.56)	
TELEFONICA SA ADR	12/18/07	07/30/09	11,000	824.53	1,062.70	(238.17)	
	01/30/06	11/05/09	2,000	170.86	91.31	79.55	
	12/18/07	11/05/09	4,000	341.71	386.43	(44.72)	
	08/10/09	11/05/09	2,000	170.85	147.44	23.41	
TEXAS INSTRUMENTS	08/10/09	11/05/09	10,000	241.29	236.40	4.89	
TIMKEN CO	12/11/08	08/10/09	15,000	308.54	241.45	67.09	
	02/24/09	08/10/09	11,000	226.26	134.28	91.98	
TOKI MARINE HOLDING INS ADR	10/23/08	07/30/09	15,000	434.98	481.50	(46.52)	
	10/23/08	07/30/09	3,000	87.00	96.30	(9.30)	
	10/23/08	08/10/09	3,000	87.50	96.30	(8.80)	
	12/16/08	11/05/09	2,000	52.09	56.35	(4.26)	
TOTAL FINA ELF SA	03/01/06	07/13/09	12,000	615.10	750.77	(135.67)	
	01/17/07	07/13/09	15,000	768.88	999.46	(230.58)	
	11/08/07	07/13/09	1,000	51.26	83.21	(31.95)	
	12/02/08	07/13/09	2,000	102.52	99.61	2.91	
	06/30/03	07/30/09	4,000	225.39	149.11	76.28	
	12/02/08	07/30/09	8,000	450.79	398.43	52.36	
	12/02/08	11/05/09	11,000	687.81	547.84	139.97	
TOYOTA MOTOR CP ADR NEW	08/10/09	11/05/09	3,000	187.58	161.22	26.36	
	11/01/04	08/10/09	2,000	169.55	153.56	15.99	
	11/04/04	11/05/09	2,000	160.77	155.31	5.46	
	11/12/04	11/05/09	1,000	80.39	78.00	2.39	
TRANSOCEAN LTD	09/16/08	07/13/09	25,000	1,716.20	2,820.37	(1,104.17)	
	09/16/08	07/30/09	6,000	470.68	676.89	(206.21)	
	12/02/08	10/12/09	4,000	366.88	217.39	149.49	
	08/10/09	11/05/09	4,000	341.99	305.24	36.75	
TREEHOUSE FOODS INC	06/30/09	08/10/09	14,000	524.70	402.03	122.67	
TRINITY IND DELAWARE	12/11/08	08/10/09	16,000	252.15	232.24	19.91	
TRUSTMARK CP	11/19/07	01/12/09	24,000	433.16	598.29	(165.13)	
	12/04/07	01/12/09	3,000	54.14	73.47	(19.33)	
	12/04/07	07/30/09	2,000	38.22	48.98	(10.76)	
	12/21/07	07/30/09	21,000	401.29	550.62	(149.33)	
	12/04/07	08/10/09	21,000	457.79	514.29	(56.50)	

CONTINUED

Activity

THE MORGAN SMITH BARNEY FOUNDATION
P.O. BOX 5310

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TUPPERWARE BRANDS CORP	01/23/08	08/10/09	36.000	784.78	712.08	72.70	
	04/07/08	08/10/09	11.000	239.79	251.50	(11.71)	
	07/18/08	08/10/09	17.000	370.59	296.20	74.39	
	11/08/07	01/12/09	31.000	712.64	978.36	(265.72)	
	11/08/07	07/30/09	15.000	509.83	473.40	36.43	
	11/08/07	08/10/09	17.000	551.97	536.52	15.45	
	10/14/08	08/10/09	28.000	903.13	616.77	292.36	
	12/03/08	08/10/09	8.000	259.75	143.68	116.07	
	11/08/07	07/13/09	53.000	705.94	1,252.39	(546.45)	
	11/08/07	07/30/09	28.000	417.18	661.64	(244.46)	
TURKCELL ILETISM HIZM AS NEW	11/08/07	08/10/09	5.000	80.79	118.15	(37.36)	
	11/08/07	11/05/09	20.000	339.19	472.60	(133.41)	
	10/10/08	07/30/09	19.000	498.54	415.19	83.35	
	10/10/08	07/30/09	6.000	157.44	131.11	26.33	
	10/10/08	11/05/09	13.000	385.83	284.08	101.75	
UNILEVER PLC (NEW) ADS	03/04/09	07/13/09	14.000	713.00	532.76	180.24	
	03/04/09	07/30/09	7.000	402.06	266.38	135.68	
	03/04/09	10/08/09	39.000	2,325.28	1,484.11	841.17	
	03/04/09	10/08/09	7.000	417.36	266.38	150.98	
	08/10/09	10/08/09	5.000	298.11	298.70	(0.59)	
UNITED TECHNOLOGIES CORP	08/18/06	05/19/09	56.000	2,945.57	3,461.14	(515.57)	
	11/08/07	07/30/09	19.000	301.71	367.65	(65.94)	
	05/21/08	07/30/09	14.000	222.31	167.99	54.32	
	08/10/09	11/05/09	14.000	254.37	271.18	(16.81)	
	11/08/07	08/10/09	4.000	71.47	120.48	(49.01)	
VALSPAR CORP	11/08/07	07/13/09	37.000	825.44	451.80	(373.64)	
	11/08/07	07/30/09	19.000	474.41	463.55	10.86	
	11/08/07	10/06/09	26.000	705.12	634.33	70.79	
	11/08/07	10/08/09	21.000	567.52	512.34	55.18	
	08/10/09	11/05/09	14.000	369.04	371.70	(2.66)	
VARIAN MEDICAL SYS INC	10/30/08	07/21/09	62.000	2,090.60	2,814.87	(724.27)	
	12/22/08	07/21/09	25.000	842.99	857.50	(14.51)	
	05/25/04	05/28/09	17.000	502.19	377.39	124.80	
	05/31/05	07/13/09	4.000	116.72	114.29	2.43	
	05/31/07	07/13/09	13.000	379.32	548.08	(168.76)	
VENTAS INC	05/25/04	07/30/09	1.000	35.19	22.20	12.99	
	06/29/04	07/30/09	4.000	140.76	92.96	47.80	

CONTINUED

Activity

WALTER INVT MGMT CORP
05/29/09-10/14/08

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	05/31/05	07/30/09	6,000	211.13	171.43	39.70	
	06/29/04	11/05/09	3,000	118.22	69.72	48.50	
	08/10/09	11/05/09	3,000	118.22	114.72	3.50	
	08/14/09	11/05/09	3,000	118.22	112.44	5.78	
	08/18/09	11/05/09	2,000	78.83	74.98	3.85	
VEOLIA ENVIRONMENT	08/15/08	01/27/09	28,000	646.83	1,533.83	(887.00)	
VIACOM INC NEW CLASS B	06/16/08	07/13/09	24,000	493.66	800.26	(306.60)	
	06/17/08	07/30/09	19,000	445.53	629.39	(183.86)	
	06/16/08	11/05/09	9,000	267.83	300.10	(32.27)	
	06/17/08	11/05/09	6,000	178.55	198.75	(20.20)	
	06/23/08	11/05/09	6,000	178.56	180.71	(2.15)	
VORNADO REALTY TR S B I	04/23/04	05/28/09	8,000	367.27	417.58	(50.31)	
	05/10/04	05/28/09	6,000	275.46	290.95	(15.49)	
	04/04/07	07/13/09	16,000	670.86	1,908.78	(1,237.92)	
	04/04/07	07/30/09	8,000	408.78	954.39	(545.61)	
	12/14/05	11/05/09	4,000	245.23	342.70	(97.47)	
WABTEC	12/04/07	08/10/09	13,000	481.04	432.51	48.53	
	12/21/07	08/10/09	15,000	555.04	534.00	21.04	
	03/11/08	08/10/09	11,000	407.03	373.23	33.80	
	12/03/08	08/10/09	5,000	185.01	190.78	(5.77)	
	11/08/07	03/26/09	11,000	213.30	361.35	(148.05)	
WADDELL&REED FINCL INC CL A	11/08/07	04/03/09	9,000	173.75	295.65	(121.90)	
	11/08/07	06/02/09	20,000	513.17	657.00	(143.83)	
	11/08/07	06/05/09	24,000	652.61	788.40	(135.79)	
	11/08/07	07/30/09	21,000	590.29	689.85	(99.56)	
	11/08/07	11/05/09	9,000	261.98	295.65	(33.67)	
WAL MART STORES INC	05/23/08	07/10/09	51,000	2,420.55	2,845.46	(424.91)	
WALTER ENERGY INC COM	11/08/07	06/30/09	3,000	109.09	92.49	16.60	
	10/14/08	06/30/09	3,000	109.09	100.05	9.04	
	10/27/08	06/30/09	10,000	363.62	272.14	91.48	
	01/26/09	06/30/09	8,000	290.90	137.54	153.36	
	01/26/09	07/30/09	6,000	291.29	103.15	188.14	
WALTER INVT MGMT CORP	01/26/09	08/10/09	7,000	377.29	120.35	256.94	
	02/24/09	08/10/09	20,000	1,077.97	299.58	778.39	
	04/21/09	04/23/09		4.18	0.00	4.18	Cash in Lieu
	11/08/07	05/01/09		0.44	0.00	0.44	Cash in Lieu
	11/08/07	05/29/09	1,000	13.48	13.14	0.34	
10/14/08	05/29/09		1,000	13.48	14.21	(0.73)	

CONTINUED

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

THE ROYAL CANADIAN MOUNTED POLICE
POLICE ROYALE CANADIENNE MONTÉE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

CONTINUED

Page 45
 of 47

Activity

PERSONAL PORTFOLIO ACTIVE ASSETS ACCOUNT
606010101

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WESTERN DIGITAL CORPORATION	12/04/07	08/10/09	21,000	416.42	543.48	(127.06)	
	04/15/09	07/13/09	27,000	702.52	562.32	140.20	
	04/15/09	07/30/09	19,000	577.58	395.71	181.87	
	04/15/09	10/19/09	5,000	181.52	104.13	77.39	
	04/15/09	11/05/09	2,000	72.02	41.65	30.37	
	08/10/09	11/05/09	10,000	360.08	321.20	38.88	
WESTERN UN CO	10/13/09	11/05/09	24,000	452.62	460.37	(7.75)	
	07/15/08	07/13/09	2,000	49.74	60.70	(10.96)	
	09/23/08	07/13/09	24,000	596.86	742.99	(146.13)	
	02/12/08	07/30/09	3,000	74.40	93.54	(19.14)	
	09/16/08	07/30/09	11,000	272.79	338.95	(66.16)	
	02/12/08	11/05/09	2,000	54.54	62.36	(7.82)	
XTO ENERGY INC	07/09/08	11/05/09	16,000	436.30	504.00	(67.70)	
	05/20/08	03/11/09	65,000	1,964.36	4,468.69	(2,504.33)	
	12/22/08	03/11/09	16,000	483.54	542.50	(58.96)	
YUM BRANDS INC	03/13/08	04/15/09	94,000	2,835.45	3,374.02	(538.57)	
	11/08/07	07/30/09	8,000	367.75	529.92	(162.17)	
ZIMMER HLDGS INC	11/08/07	11/05/09	5,000	271.79	331.20	(59.41)	
	12/05/08	08/10/09	7,000	143.84	134.81	9.03	
ZURICH FINANCIAL SVC				\$16,663.29	\$17,057.47	\$(394.18)	
Net Realized Gain/(Loss) This Period				\$547,844.84	\$649,518.33	\$(101,673.49)	

Net Realized Gain/(Loss) Year to Date

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

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

REALIZED GAIN/(LOSS) DETAIL

CK 023591

12/31/09

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JP MORGAN ASIA EQI SEL	06/12/06	06/26/09	224.830	\$5,963.44	\$5,072.16	\$891.28	2
	10/22/07	06/26/09	107.887	2,861.62	4,703.89	(1,842.27)	2
JP MORGAN DIV MID CAP GRW SEL	06/12/06	06/26/09	228.948	3,321.75	5,615.93	(2,294.18)	2
	06/25/07	06/26/09	189.862	2,755.87	4,934.51	(2,178.64)	2
	01/28/08	06/26/09	95.535	1,388.15	1,986.34	(598.19)	2
JP MORGAN HIBRG STAT MKT NEU S	06/12/06	06/26/09	173.676	2,801.35	2,728.45	72.90	2
JP MORGAN HIGH YIELD BOND SEL	06/12/06	06/26/09	307.031	2,083.59	2,536.08	(452.49)	2
	01/05/07	06/26/09	14.500	99.08	124.25	(25.17)	2
	04/15/07	06/26/09	11.959	81.16	103.33	(22.17)	2
	10/22/07	06/26/09	359.272	2,438.11	3,007.11	(569.00)	2
	12/27/07	06/26/09	329.468	2,235.85	2,632.45	(396.60)	2
	01/28/08	06/26/09	336.532	2,283.79	2,611.49	(327.70)	2
	02/27/09	06/26/09	8.186	55.55	47.58	7.99	
	03/31/09	06/26/09	10.676	72.45	62.88	9.57	
	04/30/09	06/26/09	8.858	60.18	56.49	3.69	
	05/29/09	06/26/09	10.908	74.04	72.10	1.94	
JP MORGAN INTL VALUE SEL	06/12/06	06/26/09	777.638	8,239.35	11,182.44	(2,943.09)	2
	04/16/07	06/26/09	112.869	1,195.89	2,172.72	(976.83)	2
	06/25/07	06/26/09	135.586	1,436.58	2,650.70	(1,214.12)	2
	01/28/08	06/26/09	105.479	1,117.59	1,738.29	(620.70)	2
JP MORGAN INTREPID AMERICA SEL	07/11/06	06/26/09	480.494	7,918.10	11,286.81	(3,368.71)	2
JP MORGAN INTREPID GROWTH SEL	06/12/06	06/26/09	509.765	8,096.84	10,144.32	(2,047.48)	2
	01/08/07	06/26/09	218.407	3,459.06	4,942.54	(1,473.48)	2
	04/16/07	06/26/09	69.010	1,096.12	1,655.55	(559.43)	2
	01/28/08	06/26/09	8.019	127.37	175.61	(48.24)	2
JP MORGAN INTREPID INTL SEL	06/12/06	06/26/09	654.591	8,847.89	12,680.40	(3,832.51)	2
	06/25/07	06/26/09	117.280	1,561.38	3,004.71	(1,443.33)	2
JP MORGAN LARGE CAP GRW I	06/12/06	06/26/09	147.932	1,960.77	2,204.19	(243.42)	2
	03/31/09	06/26/09	0.355	4.71	4.26	0.45	
JP MORGAN MUL CAP MKT NEUT S	07/11/06	06/26/09	166.943	1,714.43	1,843.05	(128.62)	2
	06/12/06	06/26/09	89.790	922.10	971.53	(49.43)	2
JP MORGAN SHORT DURATION BD S	10/22/07	06/26/09	819.575	8,815.28	8,703.89	111.39	2
	01/28/08	06/26/09	154.845	1,665.50	1,676.97	(11.47)	2
	04/14/08	06/26/09	299.726	3,223.83	3,225.05	(1.22)	2
	02/27/09	06/26/09	3.360	36.14	35.68	0.46	
	03/31/09	06/26/09	3.472	37.34	37.05	0.29	
	04/30/09	06/26/09	3.233	34.77	34.59	0.18	
	05/29/09	06/26/09	2.990	32.18	32.11	0.07	
JP MORGAN SMALL CAP GRW SEL	06/12/06	06/26/09	454.459	3,216.86	5,217.19	(2,000.33)	2
JP MORGAN SMALL CAP VAL SEL	06/12/06	06/26/09	230.524	2,755.73	5,419.61	(2,663.88)	2
	03/31/09	06/26/09	3.519	42.22	35.26	6.96	
JP MORGAN TAX AWARE DIS EQI I	06/12/06	06/26/09	767.114	9,884.70	12,680.40	(2,795.70)	2
	04/16/07	06/26/09	235.144	3,029.96	4,776.99	(1,747.03)	2
	01/28/08	06/26/09	176.526	2,274.64	3,209.25	(934.61)	2
	03/31/09	06/26/09	6.734	86.78	74.88	11.90	
JP MORGAN US LG CP CR PLS SEL	04/16/07	06/26/09	664.825	9,762.69	13,343.03	(3,580.34)	2
	01/28/08	06/26/09	308.220	4,526.09	5,914.74	(1,388.65)	2
JP MORGAN US REAL EST SEL	07/11/06	06/26/09	373.285	3,171.59	7,331.33	(4,159.74)	2
	04/08/07	06/26/09	14.001	118.96	311.80	(192.84)	2
	03/31/09	06/26/09	6.531	55.49	41.47	14.02	

Net Realized Gain (Loss)

\$129,065.01

\$174,993.43

\$(45,928.42)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **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 File by the due date for filing your return. See instructions.	Name of Exempt Organization ROGER KRESGE FOUNDATION, INC.	Employer identification number 23-7081254
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O CAROL KRESGE, P.O. BOX 910	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BINGHAMTON, NY 13902-0910	

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 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

CAROL KRESGE, PRESIDENT

- The books are in the care of ► **P.O. BOX 910 - BINGHAMTON, NY 13902-0910**

Telephone No. ► **(607) 786-0968**

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 16, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2009** or
► ☐ tax year beginning , 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	\$ 585.
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	\$ 2,594.
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	\$ 0.

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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)