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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 2009, 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.

MITCHELL W WATTS
FAMILY FOUNDATION, INC
PO BOX 39
CONCORD, NC 28026-0039

A Employer identification number

26-0850536

B Telephone number (see the instructions)

704 788-6021

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

\$ 599,773. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc., received (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities

16,091.

16,091.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

-66,068.

b Gross sales price for all assets on line 6a 325,938.**7** Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

0.

9 Income modifications**10a** Gross sales less returns and allowances**b** Less: Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11

-49,977.

16,091.

0.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) SEE ST 1

2,500.

c Other prof fees (attach sch) SEE ST 2

6,858.

6,858.

2,500.

17 Interest**18** Taxes (attach schedule) (see instr) SEE STM 3

570.

570.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)**24 Total operating and administrative expenses.** Add lines 13 through 23

9,928.

7,428.

2,500.

25 Contributions, gifts, grants paid PART XV

29,000.

29,000.

26 Total expenses and disbursements. Add lines 24 and 25

38,928.

7,428.

0.

31,500.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

-88,905.

b Net investment income (if negative, enter -0-)

8,663.

c Adjusted net income (if negative, enter -0-)

0.

SCANNED MAY 20 2010

ADMINISTRATIVE
AND
OPERATING
EXPENSES

19

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	48,985.	33,518.	33,518.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)	44,185.	41,709.	41,709.
	b Investments — corporate stock (attach schedule)	382,668.	467,450.	467,450.
	c Investments — corporate bonds (attach schedule)	55,837.	57,096.	57,096.
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe)	22.		
	16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	531,697.	599,773.	599,773.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒			
	24 Unrestricted	531,697.	599,773.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	531,697.	599,773.	
	31 Total liabilities and net assets/fund balances (see the instructions)	531,697.	599,773.	

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	531,697.
2 Enter amount from Part I, line 27a	2	-88,905.
3 Other increases not included in line 2 (itemize) <u>SEE STATEMENT 4</u>	3	156,981.
4 Add lines 1, 2, and 3	4	599,773.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	599,773.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SALES BY MORGAN STANLEY SMITH BARNEY		P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS		P	VARIOUS	VARIOUS
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 325,323.		392,006.	-66,683.
b 615.			615.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-66,683.
b			615.
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-66,068.
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) (see the instructions) If (loss), enter -0- in Part I, line 8		3	-66,068.

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 the 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 (column (b) divided by column (c))
2008	7,060.	690,428.	0.010226
2007		88,576.	
2006			
2005			
2004			

2 Total of line 1, column (d)	2	0.010226
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	0.005113
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	537,045.
5 Multiply line 4 by line 3	5	2,746.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	87.
7 Add lines 5 and 6	7	2,833.
8 Enter qualifying distributions from Part XII, line 4	8	31,500.

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.

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

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	87.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	87.
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	87.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a		
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		0.
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		87.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ Refunded ☒	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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.</i>		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MITCHELL W WATTS</u> Telephone no <u>704 788-6021</u> Located at <u>PO BOX 39 CONCORD NC</u> ZIP + 4 <u>28026-0039</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	<u>N/A</u>		

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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 the instructions.)	2b	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 <u>20__ , 20__ , 20__ , 20__</u>		
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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

N/A

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?

7b

N/A

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 (see instructions).

(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
MITCHELL W WATTS 1651 FLOWERFIELD DRIVE CONCORD, NC 28025	PRESIDENT 1.00	0.	0.	0.
LISA FAYE WATTS OVERCASH 709 PHARLAP LANE BAHAMA, NC 27503	SECRETARY 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE'.

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	486,607.
b Average of monthly cash balances	1b	58,616.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	545,223.
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	545,223.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,178.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	537,045.
6 Minimum investment return. Enter 5% of line 5	6	26,852.

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	26,852.
2a Tax on investment income for 2009 from Part VI, line 5	2a	87.	
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c		87.
3 Distributable amount before adjustments Subtract line 2c from line 1	3		26,765.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		26,765.
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7		26,765.

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	31,500.
b Program-related investments — total from Part IX-B	1b	
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	31,500.
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 (see instructions)	5	87.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,413.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				26,765.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			28,431.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 31,500.				
a Applied to 2008, but not more than line 2a			28,431.	
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				3,069.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				23,696.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> UNITY OF CHARLOTTE 401 E ARROWOOD ROAD CHARLOTTE, NC 28217				3,000.
NEW HOPE CHURCH 7619 FAYETTEVILLE RD DURHAM, NC 27713				3,000.
JOEL OSTEEN MINISTRIES PO BOX 4600 HOUSTON, TX 77210				3,000.
UNITY VILLAGE 1901 NW BLUE PARKWAY UNITY VILLAGE, MO 64065				5,000.
PHARMACY FOUNDATION OF NC, INC 194 FINLEY GOLF COURSE RD, STE 106 CHAPEL HILL, NC 27517				15,000.
Total			3a	29,000.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	16,091.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	-66,068.	
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)				-49,977.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-49,977.

(See worksheet in the instructions for line 13 to verify calculations)

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

[illegible]

2009

FEDERAL STATEMENTS

PAGE 1

CLIENT WATTS536

MITCHELL W WATTS
FAMILY FOUNDATION, INC

26-0850536

5/11/10

05 10PM

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 2,500.			\$ 2,500.
TOTAL	\$ 2,500.	\$ 0.	\$ 0.	\$ 2,500.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING FEE	\$ 6,167.	\$ 6,167.		
INVESTMENT SERVICE CHARGES, ETC	691.	691.		
TOTAL	\$ 6,858.	\$ 6,858.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2008 FORM 990-PF BALANCE DUE	\$ 108.	\$ 108.		
FOREIGN TAXES WITHHELD ON DIVIDENDS	462.	462.		
TOTAL	\$ 570.	\$ 570.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

CHANGE IN UNREALIZED GAINS AND LOSSES				\$ 156,981.
TOTAL				\$ 156,981.

MITCHELL W WATTS FAMILY FOUNDATION, INC
EIN 26-0850536
December 31, 2009

		Total 12/31/2009 Fair Market Value	US Government Obligations	Corporate Stocks	Corporate Bonds
<u>Form 990-PF, Part II, Line 10, Investments - Fair Market Value</u>					
Morgan Stanley Smith Barney Account	132-24236-15	98,805	41,709		57,096
Morgan Stanley Smith Barney Account	132-24238-13	70,269		70,269	
Morgan Stanley Smith Barney Account	132-24239-12	121,375		121,375	
Morgan Stanley Smith Barney Account	132-24240-19	82,588		82,588	
Morgan Stanley Smith Barney Account	132-24241-18	96,396		96,396	
Morgan Stanley Smith Barney Account	132-24242-17	96,822		96,822	
		566,255	41,709	467,450	57,096

MITCHELL W. WATTS FAMILY

Account number 132-24236-15 435

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	WELLS FARGO CO SR NOTES BOOK/ENTRY DD 12/6/2004 INT: 04 200% MATY: 01/15/2010 Rating: A1/AA-	08/19/08 949746JJ1	\$ 5,043.50 \$ 5,001.10	\$ 100.87 \$ 100.022	100.087 \$ 96.83	\$ 5,004.35	(\$ 39.15) LT \$ 3.25 LT	4.196 \$ 210.00	\$ 0.00 \$ 3.25
5,000	CISCO SYSTEMS INC DTD 02/22/2006 INT: 05.250% MATY: 02/22/2011 Rating: A1/A +	01/29/08 17275RAB8	5,201.45 5,077.70	104.029 101.554	104.933 94.06	5,246.65	45.20 LT 168.95 LT	5.003 262.50	0.00 168.95
5,000	DISNEY (WALT) COMPANY NOTES BOOK/ENTRY DD 7/18/06 INT: 05.700% MATY: 07/15/2011 Rating: A2/A	01/30/08 254687CC8	5,263.30 5,122.00	105.266 102.44	106.583 131.42	5,329.15	65.85 LT 207.15 LT	5.347 285.00	0.00 207.15
5,000	CONOCO FUNDING CO DTD 10/11/01 INT: 06.350% MATY: 10/15/2011 Rating: A1/A	01/29/08 20825UAB0	5,422.05 5,211.05	108.441 104.221	108.796 67.03	5,439.80	17.75 LT 228.75 LT	5.836 317.50	0.00 228.75
5,000	BANK OF AMERICA CORP GLOBAL DTD 9/25/02 INT: 04 875% MATY: 09/15/2012 Rating: A2/A	01/29/08 060505AR5	5,110.70 5,067.25	102.214 101.345	104.784 71.77	5,239.20	128.50 LT 171.95 LT	4.652 243.75	0.00 171.95
5,000	PEPSICO INC BOOK/ENTRY DTD 12/04/2007 INT: 04 650% MATY: 02/15/2013 Rating: AA2/A +	01/31/08 713448BG2	5,227.70 5,146.05	104.554 102.921	106.817 87.83	5,340.85	113.15 LT 194.80 LT	4.353 232.50	0.00 194.80



Ref. 00000617 00075834

MITCHELL W. WATTS FAMILY Account number 132-24236-15 435

Corporate bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	GENERAL ELECTRIC CAPITAL CORP BOOK ENTRY DTD 04/21/08 INT: 04.800% MATY. 05/01/2013 Rating: AA2/AA +	06/18/08 36962G3T9	\$ 4,935.35 \$ 4,935.35	\$ 98.707 \$ 98.707	104.527 \$ 40.00	\$ 5,226.35	\$ 291.00 LT \$ 291.00 LT	4.592 \$ 240.00	\$ 18.45 \$ 272.55
5,000	ELI LILLY & CO BOOK/ENTRY DTD 03/06/2009 INT: 04.200% MATY. 03/06/2014 Rating A1/AA	04/24/09 532457BE7	5,182.15 5,158.60	103.643 103.172	104.897 67.08	5,244.85	62.70 ST 86.25 ST	4.003 210.00	0.00 86.25
5,000	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 05/06/2009 INT. 06.000% MATY. 05/01/2014 Rating A1/A	05/28/09 38141EA33	5,122.35 5,109.30	102.447 102.186	109.377 50.00	5,468.85	346.50 ST 359.55 ST	5.485 300.00	0.00 359.55
5,000	UNITED PARCEL SVC SR NOTES BOOK/ENTRY DD 1/15/2008 INT: 05.500% MATY 01/15/2018 Rating. AA3/AA-	04/11/08 911312AH9	5,283.10 5,242.60	105.662 104.852	107.789 126.81	5,389.45	106.35 LT 146.85 LT	5.102 275.00	0.00 146.85
4,000	COCA COLA CO BK/ENTRY DTD 03/06/2009 INT: 04.875% MATY. 03/15/2019 Rating AA3/A +	03/05/09 191216AM2	4,024.48 4,022.64	100.612 100.566	104.167 57.42	4,166.68	142.20 ST 144.04 ST	4.679 195.00	0.00 144.04
Total corporate bonds			\$ 55,816.13 \$ 55,083.64		\$ 890.25	\$ 57,096.18	\$ 589.84 ST \$ 1,412.70 LT	4.85 \$ 2,771.25	\$ 18.45 \$ 1,984.09

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 05/27/2005 INT: 04.125% MATY. 05/15/2010	01/28/08 31359MC92	\$ 5,162.50 \$ 5,026.90	\$ 103.25 \$ 100.538	101.438 \$ 26.35	\$ 5,071.90	\$ 90.60 LT \$ 45.00 LT	4.066 \$ 206.25	\$ 0.00 \$ 45.00
3,000	U S TREASURY NOTES SER C-2011 DTD 08/15/2001 INT 05.000% MATY 08/15/2011	01/28/08 9128277B2	3,258.28 3,121.05	108.609 104.035	106.625 56.66	3,198.75	(59.53) LT 77.70 LT	4.689 150.00	0.00 77.70



Ref. 00000617 00075835

MITCHELL W. WATTS FAMILY Account number 132-24236-15 435

Government & government sponsored entity (GSE) bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	U S TREASURY NOTE SER B-2012 DTD 02/15/2002 INT. 04.875% MATY: 02/15/2012	01/28/08 9128277L0	\$ 2,177.50 \$ 2,095.44	\$ 108.875 \$ 104.772	107.602 \$ 36.83	\$ 2,152.04	(\$ 25.46) LT \$ 56.60 LT	4.53 \$ 97.50	\$ 0.00 \$ 56.60
4,000	FEDERAL HOME LN MTG CRP GLOBAL REFERENCE NOTES BK/ENTRY DTD 7/16/02 INT. 05.125% MATY: 07/15/2012	01/28/08 3134A4QD9	4,320.63 4,188.04	108.015 104.701	108.625 94.53	4,345.00	24.37 LT 156.96 LT	4.718 205.00	0.00 156.96
2,000	U S TREASURY NOTES SER E-2012 DTD 11/15/2002 INT. 04.000% MATY: 11/15/2012	01/28/08 912828AP5	2,114.69 2,070.48	105.734 103.524	106.82 10.39	2,136.40	21.71 LT 65.92 LT	3.744 80.00	0.00 65.92
5,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 07/18/2003 INT. 04.500% MATY: 07/15/2013	01/28/08 3134A4T27	5,271.88 5,181.85	105.437 103.637	107.938 103.75	5,396.90	125.02 LT 215.05 LT	4.169 225.00	0.00 215.05
5,000	FEDERAL NATL MTG ASSN SER BOOK/ENTRY DTD 09/17/2004 INT. 04.625% MATY: 10/15/2014	01/28/08 31359MWJ8	5,290.63 5,214.35	105.812 104.287	108.344 48.82	5,417.20	126.57 LT 202.85 LT	4.268 231.25	0.00 202.85
6,000	U S TREASURY NOTES SER C-2017 DTD 05/15/2007 INT. 04.500% MATY: 05/15/2017	10/10/08 912828CS3	6,288.75 6,253.32	104.812 104.222	106.898 35.06	6,413.88	125.13 LT 160.56 LT	4.209 270.00	0.00 160.56
2,000	U S TREASURY NOTES SER C-2019 DTD 05/15/2009	12/15/09 912828KQ2	1,931.56 1,931.56	96.578 96.578	94.703	1,894.06	(37.50) ST (37.50) ST		0.00 (37.50)
6,000	INT: 03.125% MATY: 05/15/2019	12/23/09	5,741.25 5,741.25	95.687 95.687	94.703	5,682.18	(59.07) ST (59.07) ST		0.00 (59.07)
8,000			7,672.81 7,672.81	95.90 95.90	32.46	7,576.24	(96.57) (96.57)	3.299 250.00	0.00 (96.57)
Total government & government sponsored entity (GSE) bonds			\$ 41,557.67		\$ 444.85	\$ 41,708.31	(\$ 96.57) ST	4.11	\$ 0.00
40,000			\$ 40,824.24				\$ 880.64 LT	\$ 1,715.00	\$ 884.07
Total portfolio value			\$ 98,339.73			\$ 102,226.34	\$ 493.27 ST	4.39	\$ 18.45
							\$ 2,393.34 LT	\$ 4,488.64	\$ 2,868.16



Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Incom (annualized)
12	AMB PROPERTY CORP	AMB	03/25/09	\$ 164.09	\$ 13.674	\$ 25.55	\$ 306.60	\$ 142.51	ST	
15			10/27/09	347.44	23.162	25.55	383.25	35.81	ST	
14			12/15/09	356.21	25.443	25.55	357.70	1.49	ST	
41				867.74	21.164		1,047.55	179.81	4.383	45.92



Ref: 00000617 00075843

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1	ACADIA RLTY TR	AKR	12/31/08	\$ 12.57	\$ 12.57	\$ 16.87	\$ 16.87	\$ 4.30 ST		
12			05/06/09	171.83	14,319	16.87	202.44	30.61 ST		
15			07/17/09	185.98	12,398	16.87	253.05	67.07 ST		
12			10/28/09	195.11	16,258	16.87	202.44	7.33 ST		
40				565.49	14,137		674.80	109.31	4.267	28.80
2	ALEXANDRIA REAL EST EQUITIES	ARE	05/05/09	75.40	37,699	64.29	128.58	53.18 ST		
5			05/18/09	164.91	32,982	64.29	321.45	156.54 ST		
3			05/26/09	103.23	34,408	64.29	192.87	89.64 ST		
6			06/04/09	237.06	39.51	64.29	385.74	148.68 ST		
4			07/17/09	137.01	34,252	64.29	257.16	120.15 ST		
20				717.61	35,881		1,285.80	568.19	2.177	28.00
7	AMERICAN CAMPUS CMNTYS INC	ACC	05/06/09	154.21	22,029	28.10	196.70	42.49 ST		
7			06/05/09	166.70	23,813	28.10	196.70	30.00 ST		
7			06/29/09	152.06	21,722	28.10	196.70	44.64 ST		
7			07/24/09	164.91	23,558	28.10	196.70	31.79 ST		
28				637.88	22,781		786.80	148.92	4.804	37.80
7	AVALONBAY CMNTYS INC	AVB	10/08/08	565.00	80,714	82.11	574.77	9.77 LT		
4			10/14/08	315.77	78,943	82.11	328.44	12.67 LT		
2			10/16/08	139.44	69,72	82.11	164.22	24.78 LT		
4			02/24/09	174.78	43,694	82.11	328.44	153.66 ST		
3			02/27/09	127.51	42,501	82.11	246.33	118.82 ST		
2			10/26/09	149.49	74,745	82.11	164.22	14.73 ST		
2			10/29/09	139.34	69,671	82.11	164.22	24.88 ST		
24				1,611.33	67,139		1,970.64	359.31	3.41	67.20
1	BOSTON PROPERTIES INC	BXP	06/24/08	94.63	94,964	67.07	67.07	(27.56) LT		
2			07/03/08	178.12	89,392	67.07	134.14	(43.98) LT		
2			07/10/08	182.53	91,592	67.07	134.14	(48.39) LT		
7			07/11/08	637.23	91,359	67.07	469.49	(167.74) LT		
2			07/14/08	179.42	90,039	67.07	134.14	(45.28) LT		
4			07/18/08	382.66	95,992	67.07	268.28	(114.38) LT		
2			08/06/08	196.25	98,454	67.07	134.14	(62.11) LT		
4			08/12/08	410.10	102,853	67.07	268.28	(141.82) LT		
3			10/03/08	251.42	83,807	67.07	201.21	(50.21) LT		
1			10/17/08	68.41	68.41	67.07	67.07	(1.34) LT		
8			12/01/08	358.68	44,834	67.07	536.56	177.88 LT		



Ref 00000617 00075844

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	BOSTON PROPERTIES INC	BXP	02/25/09	\$ 158.32	\$ 39.58	\$ 67.07	\$ 268.28	\$ 109.96 ST		
3			06/08/09	149.42	49.806	67.07	201.21	51.79 ST		
7			09/10/09	438.05	62.579	67.07	469.49	31.44 ST		
2			09/11/09	127.81	63.904	67.07	134.14	6.33 ST		
52				3,813.05	73.328		3,487.64	(325.41)	2.981	104.00
1	CAMDEN PROPERTY TRUST SBI	CPT	02/05/08	48.25	48.25	42.37	42.37	(5.88) LT		
3			07/03/08	128.64	42.879	42.37	127.11	(1.53) LT		
7			07/14/08	301.25	43.036	42.37	296.59	(4.66) LT		
10			07/24/08	476.72	47.671	42.37	423.70	(53.02) LT		
5			10/03/08	225.69	45.137	42.37	211.85	(13.84) LT		
4			02/24/09	82.90	20.724	42.37	169.48	86.58 ST		
4			05/06/09	115.52	28.88	42.37	169.48	53.96 ST		
34				1,378.97	40.558		1,440.58	61.61	4.248	61.20
7	DCT INDUSTRIAL TRUST INC	DCT	06/17/08	63.69	9.099	5.02	35.14	(28.55) LT		
2			06/18/08	17.80	8.90	5.02	10.04	(7.76) LT		
7			07/08/08	56.34	8.048	5.02	35.14	(21.20) LT		
26			07/09/08	213.27	8.202	5.02	130.52	(82.75) LT		
30			07/18/08	247.24	8.241	5.02	150.60	(96.64) LT		
2			07/21/08	16.48	8.237	5.02	10.04	(6.44) LT		
28			10/08/08	188.57	6.734	5.02	140.56	(48.01) LT		
16			02/02/09	61.07	3.816	5.02	80.32	19.25 ST		
118				864.46	7.326		592.36	(272.10)	5.577	33.04
11	DIAMONDROCK HOSPITALITY CO	DRH	10/06/09	95.00	8.636	8.47	93.17	(1.83) ST		
12			10/09/09	105.57	8.797	8.47	101.64	(3.93) ST		
23				200.57	8.72		194.81	(5.76)	15.584	30.36
17	DIGITAL REALTY TR INC	DLR	01/28/08	626.11	36.83	50.28	854.76	228.65 LT		
9			03/17/08	288.75	32.083	50.28	452.52	163.77 LT		
7			08/06/08	311.62	44.516	50.28	351.96	40.34 LT		
7			01/14/09	211.92	30.274	50.28	351.96	140.04 ST		
5			01/26/09	161.76	32.352	50.28	251.40	89.64 ST		
5			02/24/09	142.66	28.532	50.28	251.40	108.74 ST		
8			08/04/09	334.80	41.849	50.28	402.24	67.44 ST		
3			09/01/09	125.63	41.877	50.28	150.84	25.21 ST		
8			10/08/09	366.86	45.858	50.28	402.24	35.38 ST		



Ref: 00000617 00075845

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3	DIGITAL REALTY TR INC	DLR	10/26/09	\$ 138.78	\$ 46.261	\$ 50.28	\$ 150.84	\$ 12.06 ST		
72				2,708.89	37.623		3,620.16	911.27	3.579	129.60
8	EASTGROUP PPTYS INC	EGP	02/03/09	246.61	30.826	38.28	306.24	59.63 ST		
1			02/05/09	29.62	29.619	38.28	38.28	8.66 ST		
10			08/17/09	354.96	35.496	38.28	382.80	27.84 ST		
19				631.19	33.221		727.32	96.13	5.433	39.52
5	EQUITY RESIDENTIAL	EQR	03/04/08	193.45	38.69	33.78	168.90	(24.55) LT		
10			03/17/08	379.10	37.91	33.78	337.80	(41.30) LT		
2			03/24/08	86.46	43.23	33.78	67.56	(18.90) LT		
6			07/03/08	228.78	38.13	33.78	202.68	(26.10) LT		
5			07/07/08	189.93	37.985	33.78	168.90	(21.03) LT		
3			07/08/08	116.46	38.819	33.78	101.34	(15.12) LT		
7			07/10/08	272.08	38.868	33.78	236.46	(35.62) LT		
8			07/14/08	311.30	38.912	33.78	270.24	(41.06) LT		
5			08/06/08	229.49	45.897	33.78	168.90	(60.59) LT		
8			10/03/08	332.95	41.619	33.78	270.24	(62.71) LT		
8			12/01/08	201.58	25.197	33.78	270.24	68.66 LT		
12			01/20/09	310.21	25.85	33.78	405.36	95.15 ST		
3			02/09/09	68.82	22.941	33.78	101.34	32.52 ST		
16			02/23/09	311.23	19.451	33.78	540.48	229.25 ST		
15			03/26/09	287.45	19.163	33.78	506.70	219.25 ST		
15			10/09/09	448.35	29.89	33.78	506.70	58.35 ST		
128				3,967.64	30.997		4,323.84	356.20	3.996	172.80
5	ESSEX PROPERTY TRUST INC	ESS	01/28/08	493.85	98.77	83.65	418.25	(75.60) LT		
3			03/17/08	322.66	107.552	83.65	250.95	(71.71) LT		
2			07/18/08	230.49	115.245	83.65	167.30	(63.19) LT		
5			02/09/09	294.74	58.947	83.65	418.25	123.51 ST		
3			02/23/09	161.79	53.929	83.65	250.95	89.16 ST		
3			02/25/09	167.22	55.741	83.65	250.95	83.73 ST		
1			02/27/09	54.69	54.692	83.65	83.65	28.96 ST		
2			10/09/09	156.38	78.19	83.65	167.30	10.92 ST		
24				1,881.82	78.409		2,007.60	125.78	4.925	98.88
1	FEDERAL REALTY INVT TR SBI-NEW	FRT	02/02/09	49.33	49.331	67.72	67.72	18.39 ST		
7			07/20/09	366.58	52.368	67.72	474.04	107.46 ST		



Ref: 00000617 00075846

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	FEDERAL REALTY INVT TR SBI-NEW	FRT	12/23/09	\$ 418.15	\$ 69.691	\$ 67.72	\$ 406.32	(\$ 11.83) ST		
14				834.06	59.576		948.08	114.02	3.898	36.96
25	HCP INC	HCP	12/17/08	672.86	26.914	30.54	763.50	90.64 LT		
4	(NEW)		12/24/08	103.28	25.82	30.54	122.16	18.88 LT		
5			01/21/09	107.40	21.479	30.54	152.70	45.30 ST		
12			03/03/09	205.35	17.112	30.54	366.48	161.13 ST		
46				1,088.89	23.672		1,404.84	315.95	6.024	84.64
18	HEALTH CARE REIT INC	HCN	01/28/08	785.70	43.65	44.32	797.76	12.06 LT		
6			03/17/08	257.51	42.918	44.32	265.92	8.41 LT		
5			06/13/08	234.77	46.954	44.32	221.60	(13.17) LT		
3			07/03/08	132.56	44.185	44.32	132.96	40 LT		
4			07/21/08	192.22	48.054	44.32	177.28	(14.94) LT		
6			08/07/08	305.34	50.89	44.32	265.92	(39.42) LT		
5			10/03/08	264.21	52.841	44.32	221.60	(42.61) LT		
3			01/13/09	110.90	36.968	44.32	132.96	22.06 ST		
5			04/23/09	162.30	32.46	44.32	221.60	59.30 ST		
5			09/01/09	200.91	40.181	44.32	221.60	20.69 ST		
60				2,646.42	44.107		2,659.20	12.78	6.137	163.20
11	HIGHWOODS PROPERTIES INC	HIW	01/12/09	229.52	20.865	33.35	366.85	137.33 ST		
13			01/20/09	290.01	22.308	33.35	433.55	143.54 ST		
9			04/01/09	186.76	20.75	33.35	300.15	113.39 ST		
5			04/13/09	121.39	24.278	33.35	166.75	45.36 ST		
38				827.68	21.781		1,267.30	439.62	5.097	64.60
82	HOST HOTELS & RESORTS INC	HST	01/28/08	1,330.86	16.23	11.67	956.94	(373.92) LT		
27			05/08/08	469.91	17.404	11.67	315.09	(154.82) LT		
67			04/29/09	479.66	7.159	11.67	781.89	302.23 ST		
30			07/17/09	248.93	8.297	11.67	350.10	101.17 ST		
20			08/06/09	205.22	10.261	11.67	233.40	28.18 ST		
9			10/06/09	103.60	11.511	11.67	105.03	1.43 ST		
9			10/26/09	96.60	10.733	11.67	105.03	8.43 ST		
5			11/06/09	55.35	11.07	11.67	58.35	3.00 ST p		
30			12/04/09	326.30	10.876	11.67	350.10	23.80 ST		
279				3,316.43	11.887		3,255.93	(60.50)		
3	KILROY REALTY CORPORATION	KRC	03/09/09	46.25	15.415	30.67	92.01	45.76 ST		
7			03/16/09	128.30	18.329	30.67	214.69	86.39 ST		



Ref 00000617 00075847

MITCHELL W. WATTS FAMILY

Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
7	KILROY REALTY CORPORATION	KRC	05/27/09	\$ 153.89	\$ 21.983	\$ 30.67	\$ 214.69	\$ 60.80 ST		
11			05/29/09	230.08	20.916	30.67	337.37	107.29 ST		
8			11/16/09	244.22	30.528	30.67	245.36	1.14 ST		
36				802.74	22.298		1,104.12	301.38	4.564	50.40
4	LASALLE HOTEL PPTYS SBI	LHO	08/07/09	70.25	17.562	21.23	84.92	14.67 ST		
4			10/08/09	79.29	19.822	21.23	84.92	5.63 ST		
8				149.54	18.693		169.84	20.30	.188	.32
7	LIBERTY PROPERTY TRUST-SBI	LYR	07/08/08	223.48	31.925	32.01	224.07	59 LT		
3			07/09/08	99.25	33.084	32.01	96.03	(3.22) LT		
7			08/04/08	257.09	36.727	32.01	224.07	(33.02) LT		
1			08/05/08	38.19	38.19	32.01	32.01	(6.18) LT		
7			10/07/08	206.56	29.509	32.01	224.07	17.51 LT		
6			10/08/08	175.40	29.233	32.01	192.06	16.66 LT		
10			10/22/08	230.99	23.099	32.01	320.10	89.11 LT		
9			06/08/09	214.93	23.88	32.01	288.09	73.16 ST		
5			07/17/09	116.63	23.326	32.01	160.05	43.42 ST		
55				1,562.52	28.409		1,760.55	198.03	5.935	104.50
5	MACERICH COMPANY	MAC	03/04/09	45.59	9.119	35.95	179.75	134.16 ST		
2			03/05/09	17.49	8.744	35.95	71.90	54.41 ST		
21			05/20/09	371.14	17.673	35.95	754.95	383.81 ST		
20			07/21/09	350.68	17.533	35.95	719.00	368.32 ST		
1			08/12/09	28.51	28.51	35.95	35.95	7.44 ST		
49				813.41	16.60		1,761.55	948.14	6.675	117.60
9	MACK CALI REALTY CORP	CLI	01/28/08	295.94	33.23	34.57	311.13	15.19 LT		
7			02/11/08	233.04	33.638	34.57	241.99	8.95 LT		
5			08/06/08	206.92	41.499	34.57	172.85	(34.07) LT		
5			10/09/08	129.72	25.943	34.57	172.85	43.13 LT		
7			06/29/09	154.45	22.063	34.57	241.99	87.54 ST		
4			07/20/09	100.64	25.159	34.57	138.28	37.64 ST		
37				1,120.71	30.289		1,279.09	158.38	5.206	66.60
9	MID-AMERICA APARTMENT CMNTYS	MAA	01/13/09	265.61	29.512	48.28	434.52	168.91 ST	5.095	22.14
3	NATIONWIDE HEALTH PPTYS INC	NHP	06/16/08	104.03	34.676	35.18	105.54	1.51 LT		
6			07/10/08	194.15	32.359	35.18	211.08	16.93 LT		
5			07/21/08	178.04	35.608	35.18	175.90	(2.14) LT		
8			08/26/08	258.53	32.316	35.18	281.44	22.91 LT		



Ref 00000617 00075848

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	NATIONWIDE HEALTH PTYS INC	NHP	09/22/08	\$ 355.70	\$ 35.57	\$ 35.18	\$ 351.80	(\$ 3.90) LT		
14			11/11/08	315.28	22.519	35.18	492.52	177.24 LT		
5			01/23/09	124.18	24.835	35.18	175.90	51.72 ST		
8			04/24/09	193.96	24.244	35.18	281.44	87.48 ST		
5			06/04/09	137.53	27.505	35.18	175.90	38.37 ST		
64				1,861.40	29.084		2,251.92	390.12	5.002	112.64
1	OMEGA HEALTHCARE INVESTORS INC	OHI	03/31/09	13.84	13.836	19.45	19.45	5.61 ST		
11			04/21/09	160.68	14.607	19.45	213.95	53.27 ST		
1			04/22/09	15.32	15.321	19.45	19.45	4.13 ST		
8			06/04/09	136.46	17.057	19.45	155.60	19.14 ST		
21				326.30	15.538		408.45	82.15	6.169	25.20
17	PEBBLEBROOK HOTEL TRUST	PEB	12/10/09	346.25	20.367	22.01	374.17	27.92 ST		
9	PLUM CREEK TIMBER CO INC	PCL	12/01/08	286.34	31.815	37.76	339.84	53.50 LT		
5			04/20/09	158.09	31.618	37.76	188.80	30.71 ST		
1			04/21/09	31.42	31.421	37.76	37.76	6.34 ST		
15				475.85	31.723		566.40	90.55	4.449	25.20
55	PROLOGIS SH BEN INT	PLD	04/08/09	386.44	7.026	13.69	752.95	366.51 ST		
12			05/27/09	97.64	8.137	13.69	164.28	66.64 ST		
45			07/24/09	399.46	8.876	13.69	616.05	216.59 ST		
112				883.54	7.889		1,533.28	649.74	4.382	67.20
25	PUBLIC STORAGE (MD)	PSA	01/28/08	1,927.75	77.11	81.45	2,036.25	108.50 LT		
8			06/20/08	652.43	81.553	81.45	651.60	(.83) LT		
5			07/21/08	408.97	81.794	81.45	407.25	(1.72) LT		
3			10/22/08	217.40	72.465	81.45	244.35	26.95 LT		
3			09/11/09	211.84	70.612	81.45	244.35	32.51 ST		
44				3,418.39	77.691		3,583.80	165.41	2.701	96.80
6	RAYONIER INC	RYN	04/21/09	208.41	34.734	42.16	252.96	44.55 ST		
4	(REIT)		04/24/09	152.50	38.124	42.16	168.64	16.14 ST		
8			12/11/09	333.76	41.719	42.16	337.28	3.52 ST		
18				694.67	38.593		758.88	64.21	4.743	36.00
2	REGENCY CENTERS CORP	REG	05/20/09	66.89	33.444	35.06	70.12	3.23 ST		
12			05/26/09	416.87	34.739	35.06	420.72	3.85 ST		
1			05/27/09	34.58	34.579	35.06	35.06	.48 ST		
12			11/17/09	406.96	33.913	35.06	420.72	13.76 ST		
5			11/23/09	167.99	33.598	35.06	175.30	7.31 ST		



Ref. 00000617 00075849

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	REGENCY CENTERS CORP	REG	12/04/09	\$ 330.35	\$ 33.035	\$ 35.06	\$ 350.60	\$ 20.25 ST		
5			12/08/09	161.15	32.23	35.06	175.30	14.15 ST		
5			12/18/09	167.59	33.518	35.06	175.30	7.71 ST		
52				1,752.38	33.70		1,823.12	70.74	6.046	110.24
48	RETAIL OPPORTUNITY INVESTMENTS CORP	ROIC	10/27/09	503.80	10.495	10.09	484.32	(19.48) ST		
9	SL GREEN REALTY CORP	SLG	01/28/08	804.69	89.41	50.24	452.16	(352.53) LT		
14			05/12/09	308.76	22.054	50.24	703.36	394.60 ST		
11			07/17/09	235.90	21.445	50.24	552.64	316.74 ST		
12			09/23/09	542.11	45.175	50.24	602.88	60.77 ST		
46				1,891.46	41.119		2,311.04	419.58	.796	18.40
4	SENIOR HOUSING PPTYS TR SBI	SNH	06/20/08	83.32	20.94	21.87	87.48	4.16 LT		
12			07/08/08	238.64	19.942	21.87	262.44	23.80 LT		
8			07/10/08	160.20	20.08	21.87	174.96	14.76 LT		
9			07/18/08	183.02	20.39	21.87	196.83	13.81 LT		
12			08/12/08	262.83	21.958	21.87	262.44	(.39) LT		
1			08/13/08	22.09	22.151	21.87	21.87	(.22) LT		
14			10/07/08	269.80	19.271	21.87	306.18	36.38 LT		
4			10/09/08	68.91	17.228	21.87	87.48	18.57 LT		
5			06/01/09	87.76	17.552	21.87	109.35	21.59 ST		
8			06/29/09	128.85	16.106	21.87	174.96	46.11 ST		
77				1,505.42	19.551		1,683.99	178.57	6.584	110.88
39	SIMON PPTY GROUP INC NEW	SPG	01/28/08	3,342.38	86.21	79.80	3,112.20	(230.18) LT		
2			07/03/08	176.73	88.614	79.80	159.60	(17.13) LT		
2			07/21/08	180.88	90.562	79.80	159.60	(21.28) LT		
7			08/04/08	634.93	90.831	79.80	558.60	(76.33) LT		
6			10/07/08	460.39	76.858	79.80	478.80	18.41 LT		
5			10/22/08	300.79	60.158	79.80	399.00	98.21 LT		
2			02/12/09	67.88	33.94	79.80	159.60	91.72 ST		
4			03/04/09	117.32	29.329	79.80	319.20	201.88 ST		
6			03/23/09	206.96	34.493	79.80	478.80	271.84 ST		
5			04/08/09	181.44	36.288	79.80	399.00	217.56 ST		
13			05/07/09	678.66	52.204	79.80	1,037.40	358.74 ST		
1			05/14/09	52.88	52.875	79.80	79.80	26.92 ST		
92				6,401.24	69.579		7,341.60	940.36	3.007	220.80



Ref 00000617 00075850

MITCHELL W. WATTS FAMILY Account number 132-24238-13 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	HOT	12/04/09	\$ 168.90	\$ 33.779	\$ 36.57	\$ 182.85	\$ 13.95 ST	1 148%	\$ 2.10
5	TANGER FACTORY OUTLET CTRS INC	SKT	07/20/09	171.44	34.288	38.99	194.95	23.51 ST		
6			10/03/09	222.11	37.019	38.99	233.94	11.83 ST		
9			10/15/09	349.26	38.807	38.99	350.91	1.65 ST		
4			10/22/09	144.86	36.216	38.99	155.96	11.10 ST		
4			10/27/09	149.73	37.432	38.99	155.96	6.23 ST		
28				1,037.40	37.05		1,091.72	54.32	3 924	42.84
10	TAUBMAN CENTERS INC	TCO	11/23/09	344.81	34.48	35.91	359.10	14.29 ST	4 622	16.60
35	VENTAS INC	VTR	01/28/08	1,557.15	44.49	43.74	1,530.90	(26.25) LT		
4			06/13/08	181.50	45.374	43.74	174.96	(6.54) LT		
4			07/10/08	165.27	41.316	43.74	174.96	9.69 LT		
12			09/10/08	528.94	44.078	43.74	524.88	(4.06) LT		
7			02/03/09	202.09	28.87	43.74	306.18	104.09 ST		
7			04/08/09	166.43	23.775	43.74	306.18	139.75 ST		
69				2,801.38	40.60		3,018.06	216.68	4 686	141.45
8	VORNADO REALTY TR SBI	VNO	01/28/08	697.16	88.10	69.94	559.52	(137.64) LT		
5			10/22/08	307.23	61.446	69.94	349.70	42.47 LT		
4			11/06/08	260.55	65.138	69.94	279.76	19.21 LT		
2			12/11/08	113.97	56.983	69.94	139.88	25.91 LT		
6			12/17/08	373.87	62.31	69.94	419.64	45.77 LT		
3			02/03/09	149.45	49.818	69.94	209.82	60.37 ST		
6			03/04/09	188.79	31.464	69.94	419.64	230.85 ST		
5			04/24/09	241.25	48.25	69.94	349.70	108.45 ST		
1			08/07/09	58.74	58.736	69.94	69.94	11.20 ST		
7			08/26/09	405.87	57.982	69.94	489.58	83.71 ST		
3			09/01/09	165.84	55.279	69.94	209.82	43.98 ST		
5			09/02/09	272.50	54.50	69.94	349.70	77.20 ST		
2			09/10/09	119.48	59.738	69.94	139.88	20.40 ST		
2			09/11/09	120.32	60.159	69.94	139.88	19.56 ST		
59				3,475.02	58.899		4,126.46	651.44	3 717	153.40



MITCHELL W. WATTS FAMILY

Account number 132-24238-13 435

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	WASHINGTON REAL EST INV TR SBI	WRE	10/22/08	\$ 157.76	\$ 26.367	\$ 27.55	\$ 165.30	\$ 7.54	LT	\$ 10.38
				\$ 61,320.62			\$ 70,268.98	\$ 10,341.16	ST	
								(\$ 1,392.80)	LT	\$ 2,778.21
				\$ 63,847.60			\$ 72,795.96	\$ 10,341.16	ST	\$ 2,779.97
								(\$ 1,392.80)	LT	

Total common stocks and options

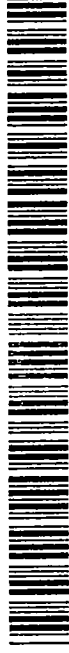
Total portfolio value

Ref: 00000617 00075862

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	COVIDIEN PLC DUBLIN-USD	COV	10/15/09	\$ 216.93	\$ 43.386	\$ 47.89	\$ 239.45	\$ 22.52 ST		
6			10/16/09	263.91	43.984	47.89	287.34	23.43 ST		
5			10/19/09	223.49	44.698	47.89	239.45	15.96 ST		
5			10/20/09	220.60	44.12	47.89	239.45	18.85 ST		
5			10/20/09	221.51	44.302	47.89	239.45	17.94 ST		
21			10/21/09	917.22	43.677	47.89	1,005.69	88.47 ST		
7			10/21/09	306.89	43.841	47.89	335.23	28.34 ST		
54				2,370.55	43.899		2,586.06	215.51	1,503	38.88
3	INGERSOLL-RAND PUBLIC LTD	IR	07/30/09	86.36	28.788	35.74	107.22	20.86 ST		
8	CO		07/31/09	232.22	29.027	35.74	285.92	53.70 ST		
10			08/03/09	290.84	29.083	35.74	357.40	66.56 ST		
10			08/04/09	290.11	29.011	35.74	357.40	67.29 ST		
18			08/05/09	522.67	29.037	35.74	643.32	120.65 ST		
17			08/05/09	489.52	28.795	35.74	607.58	118.06 ST		
66				1,911.72	28.965		2,358.84	447.12	783	18.48
15	INVECO LTD	IVZ	06/16/09	261.16	17.41	23.49	352.35	91.19 ST		
14			06/16/09	244.71	17.479	23.49	328.86	84.15 ST		
9			06/26/09	155.99	17.332	23.49	211.41	55.42 ST		
8			06/29/09	141.51	17.688	23.49	187.92	46.41 ST		
13			06/30/09	229.20	17.63	23.49	305.37	76.17 ST		
8			07/13/09	134.42	16.803	23.49	187.92	53.50 ST		
9			07/15/09	158.59	17.62	23.49	211.41	52.82 ST		
76				1,325.58	17.442		1,785.24	459.66	1,745	31.16
13	MARVELL TECHNOLOGY GROUP LTD-USD	MRVL	12/09/09	236.93	18.225	20.75	269.75	32.82 ST		
13			12/10/09	241.96	18.612	20.75	269.75	27.79 ST		
13			12/11/09	239.59	18.43	20.75	269.75	30.16 ST		
13			12/11/09	239.14	18.395	20.75	269.75	30.61 ST		
13			12/14/09	244.42	18.801	20.75	269.75	25.33 ST		
12			12/15/09	226.76	18.896	20.75	249.00	22.24 ST		
23			12/16/09	450.74	19.597	20.75	477.25	26.51 ST		
13			12/16/09	253.85	19.527	20.75	269.75	15.90 ST		
113				2,133.39	18.88		2,344.75	211.36		
21	TRANSOCEAN LTD SWITZERLAND	RIG	01/28/08	2,684.43	127.83	82.80	1,738.80	(945.63) LT		
3	NEW		02/06/08	367.67	122.556	82.80	248.40	(119.27) LT		



Ref. 00000617 00075863

Account number 132-24239-12 435

MITCHELL W. WATTS FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3	TRANSOCEAN LTD SWITZERLAND NEW	RIG	07/08/08	\$ 424 31	\$ 141 436	\$ 82.80	\$ 248 40	(\$ 175 91) LT		
27				3,476 41	128 756		2,235 60	(1,240 81)		
18	TYCO INTL LTD CHF	TYC	03/17/09	354 93	19 718	35 68	642 24	287 31 ST		
35			03/18/09	705 43	20 155	35 68	1,248 80	543 37 ST		
12			03/26/09	248 23	20 685	35 68	428 16	179 93 ST		
10			04/22/09	230 56	23 055	35 68	356 80	126 24 ST		
75				1,539 15	20 522		2,676 00	1,136 85	2 242	60.00
4	AIR PRODUCTS & CHEMICALS INC	APD	10/06/09	309 54	77 384	81 06	324 24	14 70 ST		
2			10/08/09	157 97	78 985	81 06	162 12	4 15 ST		
5			10/09/09	398 68	79 736	81 06	405 30	6 62 ST		
2			10/12/09	162 69	81 345	81 06	162 12	(57) ST		
2			10/13/09	163 33	81 663	81 06	162 12	(1 21) ST		
3			10/14/09	249 25	83 083	81 06	243 18	(6 07) ST		
3			10/15/09	249 22	83 071	81 06	243 18	(6 04) ST		
5			10/16/09	414 18	82 836	81 06	405 30	(8 88) ST		
1			10/20/09	82 61	82 607	81 06	81 06	(1 55) ST		
5			10/21/09	412 37	82 473	81 06	405 30	(7 07) ST		
32				2,599 84	81 245		2,593 92	(5 92)	2 22	57 60
10	AMAZON COM INC	AMZN	06/03/09	847 63	84 763	134 52	1,345 20	497 57 ST		
3			06/03/09	253 52	84 508	134 52	403 56	150 04 ST		
3			07/09/09	234 78	78 259	134 52	403 56	168 78 ST		
2			07/13/09	162 72	81 362	134 52	269 04	106 32 ST		
1			07/14/09	81 39	81 393	134 52	134 52	53 13 ST		
2			10/23/09	235 06	117 529	134 52	269 04	33 98 ST		
1			10/26/09	123 89	123 888	134 52	134 52	10 63 ST		
2			10/30/09	238 10	119 051	134 52	269 04	30 94 ST		
24				2,177 09	90 712		3,228 48	1,051 39		
9	AMERICAN EXPRESS CO	AXP	07/24/09	265 34	29 482	40 52	1,364 68	99 34 ST		
21			07/27/09	618 17	29 436	40 52	1,050 92	232 75 ST		
19			08/06/09	594 33	31 28	40 52	1,269 88	175 55 ST		
10			08/06/09	312 10	31 209	40 52	1,405 20	93 10 ST		
18			08/07/09	591 74	32 874	40 52	1,729 36	137 62 ST		
77				2,381 68	30 931		3,120 04	738 36	1 776	55.44
16	AMERICAN TOWER CORP-CLASS A	AMT	01/28/08	585 88	36 617	43 21	691 36	105 48 LT		
11			07/07/08	440 67	40 06	43 21	475 31	34 64 LT		



Ref. 00000617 00075864

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
11	AMERICAN TOWER CORP-CLASS A	AMT	09/25/08	\$ 418.67	\$ 38.061	\$ 43.21	\$ 475.31	\$ 56.64	LT	
15			09/26/08	566.22	37.747	43.21	648.15	81.93	LT	
2			09/26/08	74.61	37.306	43.21	86.42	11.81	LT	
5			10/03/08	175.70	35.14	43.21	216.05	40.35	LT	
4			10/10/08	113.07	28.268	43.21	172.84	59.77	LT	
64				2,374.82	37.107		2,765.44	390.62		
2	APPLE INC	AAPL	01/28/08	257.55	128.778	210.732	421.46	163.91	LT	
4			03/19/08	527.15	131.789	210.732	842.93	315.78	LT	
4			06/17/08	725.78	181.444	210.732	842.93	117.15	LT	
3			07/02/08	522.65	174.215	210.732	632.20	109.55	LT	
2			07/09/08	354.52	177.261	210.732	421.46	66.94	LT	
2			01/27/09	180.17	90.082	210.732	421.46	241.29	ST	
2			01/28/09	189.01	94.504	210.732	421.46	232.45	ST	
2			01/29/09	186.58	93.291	210.732	421.46	234.88	ST	
4			03/18/09	406.44	101.609	210.732	842.93	436.49	ST	
2			04/29/09	251.60	125.802	210.732	421.46	169.86	ST	
4			05/27/09	533.33	133.331	210.732	842.93	309.60	ST	
3			10/15/09	570.08	190.026	210.732	632.20	62.12	ST	
2			10/21/09	412.46	206.231	210.732	421.46	9.00	ST	
36				5,117.32	142.148		7,586.34	2,469.02		
9	AVON PRODUCTS INC	AVP	10/15/09	306.83	34.092	31.50	283.50	(23.33)	ST	
8			10/16/09	272.06	34.007	31.50	252.00	(20.06)	ST	
9			10/19/09	306.45	34.05	31.50	283.50	(22.95)	ST	
9			10/20/09	307.10	34.122	31.50	283.50	(23.60)	ST	
8			10/20/09	274.52	34.314	31.50	252.00	(22.52)	ST	
13			10/21/09	457.39	35.184	31.50	409.50	(47.89)	ST	
19			10/22/09	675.23	35.538	31.50	598.50	(76.73)	ST	
7			10/23/09	245.95	35.135	31.50	220.50	(25.45)	ST	
4			10/26/09	139.48	34.87	31.50	126.00	(13.48)	ST	
3			10/29/09	97.35	32.449	31.50	94.50	(2.85)	ST	
12			11/05/09	398.83	33.236	31.50	378.00	(20.83)	ST	
101				3,481.19	34.467		3,181.50	(299.69)		84.84
104	BANK OF AMERICA CORP	BAC	05/06/09	1,308.12	12.578	15.06	1,566.24	258.12	ST	
18			05/08/09	251.99	13.999	15.06	271.08	19.09	ST	
22			05/14/09	250.32	11.378	15.06	331.32	81.00	ST	



Ref: 00000617 00075865

MITCHELL W. WATTS FAMILY

Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
17	BANK OF AMERICA CORP	BAC	05/26/09	\$ 167.88	\$ 11.051	\$ 15.06	\$ 256.02	\$ 68.14 ST		
22			05/29/09	244.50	11.113	15.06	331.32	86.82 ST		
22			06/05/09	263.39	11.972	15.06	331.32	67.93 ST		
205				2,506.20	12.225		3,087.30	581.10	265	8.20
11	BEST BUY INC	BBY	09/18/09	418.41	38.037	39.46	434.06	15.65 ST		
6			09/21/09	230.03	38.338	39.46	236.76	6.73 ST		
14			09/22/09	539.55	38.539	39.46	552.44	12.89 ST		
11			09/23/09	424.42	38.583	39.46	434.06	9.64 ST		
13			09/24/09	492.82	37.909	39.46	512.98	20.16 ST		
2			10/20/09	79.71	39.854	39.46	78.92	(79) ST		
8			10/21/09	318.09	39.76	39.46	315.68	(2.41) ST		
65				2,503.03	38.508		2,564.90	61.87	1 419	36.40
21	BROADCOM CORP CL A	BRCM	05/05/09	501.00	23.857	31.47	660.87	159.87 ST		
10			05/06/09	241.55	24.155	31.47	314.70	73.15 ST		
17			05/07/09	385.72	22.689	31.47	534.99	149.27 ST		
15			05/07/09	344.91	22.994	31.47	472.05	127.14 ST		
10			11/05/09	272.03	27.203	31.47	314.70	42.67 ST		
11			11/06/09	297.16	27.014	31.47	346.17	49.01 ST		
84				2,042.37	24.314		2,643.48	601.11		
38	CISCO SYS INC	CSCO	01/28/08	911.62	23.99	23.94	909.72	(1.90) LT		
32			05/01/08	855.64	26.738	23.94	766.08	(89.56) LT		
13			05/07/09	244.10	18.776	23.94	311.22	67.12 ST		
12			05/07/09	227.60	18.966	23.94	287.28	59.68 ST		
12			07/20/09	253.61	21.133	23.94	287.28	33.67 ST		
27			07/21/09	580.69	21.506	23.94	646.38	65.69 ST		
10			07/21/09	211.90	21.19	23.94	239.40	27.50 ST		
43			08/06/09	958.26	22.285	23.94	1,029.42	71.16 ST		
187				4,243.42	22.692		4,476.78	233.36		
33	DELTA AIR LINES INC	DAL	10/15/09	298.34	9.04	11.38	375.54	77.20 ST		
32	(NEW)		10/16/09	290.77	9.086	11.38	364.16	73.39 ST		
32			10/19/09	286.58	8.955	11.38	364.16	77.58 ST		
34			10/20/09	306.90	9.026	11.38	386.92	80.02 ST		
32			10/21/09	276.57	8.642	11.38	364.16	87.59 ST		
17			10/23/09	138.99	8.176	11.38	193.46	54.47 ST		
14			10/23/09	114.24	8.159	11.38	159.32	45.08 ST		



Ref: 00000617 00075866

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	DELTA AIR LINES INC	DAL	10/26/09	\$ 159.97	\$ 7.998	\$ 11.38	\$ 227.60	\$ 67.63 ST		
214	(NEW)			1,872.36	8,749		2,435.32	562.96		
7	DIRECTV CL A	DTV	01/29/08	159.43	22.775	33.35	233.45	74.02 LT		
17			02/06/08	387.58	22.798	33.35	566.95	179.37 LT		
7			02/13/08	173.16	24.737	33.35	233.45	60.29 LT		
14			11/07/08	308.92	22.065	33.35	466.90	157.98 LT		
4			11/10/08	87.91	21.977	33.35	133.40	45.49 LT		
5			11/11/08	107.49	21.498	33.35	166.75	59.26 LT		
11			01/14/09	229.74	20.885	33.35	366.85	137.11 ST		
11			03/06/09	213.33	19.393	33.35	366.85	153.52 ST		
20			05/04/09	474.88	23.744	33.35	667.00	192.12 ST		
11			08/06/09	275.15	25.013	33.35	366.85	91.70 ST		
10			08/06/09	249.41	24.941	33.35	333.50	84.09 ST		
8			10/05/09	216.49	27.061	33.35	266.80	50.31 ST		
10			10/06/09	275.32	27.532	33.35	333.50	58.18 ST		
135				3,158.81	23,399		4,502.25	1,343.44		
28	EMC CORP-MASS	EMC	08/07/09	427.31	15.261	17.47	489.16	61.85 ST		
39			08/10/09	590.65	15.144	17.47	681.33	90.68 ST		
9			08/10/09	135.85	15.094	17.47	157.23	21.38 ST		
20			08/12/09	306.22	15.31	17.47	349.40	43.18 ST		
16			12/04/09	273.31	17.081	17.47	279.52	6.21 ST		
13			12/07/09	220.85	16.988	17.47	227.11	6.26 ST		
125				1,954.19	15,634		2,183.75	229.56		
26	EBAY INC	EBAY	08/06/09	574.96	22.113	23.53	611.78	36.82 ST		
23			08/07/09	522.04	22.697	23.53	541.19	19.15 ST		
32			08/10/09	720.25	22.507	23.53	752.96	32.71 ST		
6			08/10/09	133.77	22.294	23.53	141.18	7.41 ST		
39			10/06/09	926.99	23.769	23.53	917.67	(9.32) ST		
126				2,878.01	22,841		2,964.78	86.77		
4	EXPRESS SCRIPTS INC.COMMON	ESRX	10/30/09	321.43	80.358	86.42	345.68	24.25 ST		
10			11/02/09	824.62	82.462	86.42	864.20	39.58 ST		
5			11/03/09	418.22	83.643	86.42	432.10	13.88 ST		
9			11/05/09	755.70	83.966	86.42	777.78	22.08 ST		
13			11/10/09	1,125.14	86.548	86.42	1,123.46	(1.68) ST		
41				3,445.11	84,027		3,543.22	98.11		



Ref: 00000617 00075867

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
69	FORD MOTOR COMPANY	F	11/05/09	\$ 513.97	\$ 7.448	\$ 10.00	\$ 690.00	\$ 176.03 ST		
64			11/06/09	486.32	7.598	10.00	640.00	153.68 ST		
70			11/09/09	563.93	8.056	10.00	700.00	136.07 ST		
68			11/10/09	556.36	8.181	10.00	680.00	123.64 ST		
271				2,120.58	7.825		2,710.00	589.42		
5	FREEMONT MCMORAN COPPER & GOLD FCX	FCX	07/28/09	290.70	58.14	80.29	401.45	110.75 ST		
2	CL B		10/01/09	131.56	65.779	80.29	160.58	29.02 ST		
11			10/02/09	720.94	65.54	80.29	883.19	162.25 ST		
18				1,143.20	63.511		1,445.22	302.02	.747	10.80
1	GOOGLE INC	GOOG	09/19/08	450.69	450.697	619.98	619.98	169.29 LT		
1	CLASS A		12/12/08	309.56	309.555	619.98	619.98	310.42 LT		
1			12/26/08	300.35	300.348	619.98	619.98	319.63 LT		
1			04/29/09	393.31	393.308	619.98	619.98	226.67 ST		
3			07/24/09	1,342.46	447.487	619.98	1,859.94	517.48 ST		
1			10/19/09	551.60	551.598	619.98	619.98	68.38 ST		
1			10/20/09	549.09	549.093	619.98	619.98	70.89 ST		
1			10/21/09	556.20	556.198	619.98	619.98	63.78 ST		
10				4,453.26	445.326		6,199.80	1,746.54		
4	ILLINOIS TOOL WORKS INC	ITW	10/07/09	176.18	44.044	47.99	191.96	15.78 ST		
3			10/07/09	131.63	43.877	47.99	143.97	12.34 ST		
6			10/08/09	269.69	44.949	47.99	287.94	18.25 ST		
3			10/08/09	135.15	45.051	47.99	143.97	8.82 ST		
6			10/09/09	269.41	44.901	47.99	287.94	18.53 ST		
5			10/12/09	226.91	45.382	47.99	239.95	13.04 ST		
5			10/13/09	222.32	44.463	47.99	239.95	17.63 ST		
6			10/14/09	271.05	45.174	47.99	287.94	16.89 ST		
5			10/15/09	226.19	45.237	47.99	239.95	13.76 ST		
5			10/16/09	225.74	45.148	47.99	239.95	14.21 ST		
5			10/19/09	230.98	46.196	47.99	239.95	8.97 ST		
6			10/20/09	286.61	47.767	47.99	287.94	1.33 ST		
7			10/21/09	342.27	48.895	47.99	335.93	(6.34) ST		
66				3,014.13	45.669		3,167.34	153.21	2.583	81.84
22	JUNIPER NETWORKS INC	JNPR	10/20/09	608.61	27.664	26.67	586.74	(21.87) ST		
10			10/21/09	279.47	27.946	26.67	266.70	(12.77) ST		
10			10/22/09	275.19	27.519	26.67	266.70	(8.49) ST		



Ref: 00000617 00075868

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	JUNIPER NETWORKS INC	JNPR	10/23/09	\$ 244.17	\$ 27.129	\$ 26.67	\$ 240.03	(\$ 4.14) ST		
11			10/30/09	281.08	25.552	26.67	293.37	12.29 ST		
29			11/05/09	753.94	25.997	26.67	773.43	19.49 ST		
19			11/10/09	475.91	25.048	26.67	506.73	30.82 ST		
13			11/13/09	338.77	26.058	26.67	346.71	7.94 ST		
123				3,257.14	26.481		3,280.41	23.27		
3	MASTERCARD INC	MA	11/05/09	686.43	228.809	255.98	767.94	81.51 ST		
5			11/06/09	1,167.95	233.589	255.98	1,279.90	111.95 ST		
2			11/09/09	478.28	239.139	255.98	511.96	33.68 ST		
3			11/10/09	715.72	238.574	255.98	767.94	52.22 ST		
2			11/10/09	477.20	238.599	255.98	511.96	34.76 ST		
15				3,525.58	235.039		3,839.70	314.12	.234	9.00
12	MICROSOFT CORP	MSFT	02/11/09	231.73	19.31	30.48	365.76	134.03 ST		
7			02/11/09	134.20	19.171	30.48	213.36	79.16 ST		
14			03/09/09	213.90	15.278	30.48	426.72	212.82 ST		
14			03/09/09	213.10	15.221	30.48	426.72	213.62 ST		
23			03/10/09	375.07	16.307	30.48	701.04	325.97 ST		
24			04/24/09	493.31	20.554	30.48	731.52	238.21 ST		
23			05/01/09	459.55	19.98	30.48	701.04	241.49 ST		
20			10/20/09	526.51	26.325	30.48	609.60	83.09 ST		
17			10/21/09	452.33	26.607	30.48	518.16	65.83 ST		
35			10/23/09	981.06	28.03	30.48	1,066.80	85.74 ST		
19			10/23/09	532.90	28.047	30.48	579.12	46.22 ST		
208				4,613.66	22.181		6,339.84	1,726.18	1.706	108.16
34	MOTOROLA INC DE	MOT	09/15/09	311.88	9.173	7.76	263.84	(48.04) ST		
37			09/16/09	340.19	9.194	7.76	287.12	(53.07) ST		
37			09/16/09	338.00	9.135	7.76	287.12	(50.88) ST		
49			09/17/09	439.43	8.968	7.76	380.24	(59.19) ST		
32			09/18/09	283.96	8.873	7.76	248.32	(35.64) ST		
63			09/29/09	529.15	8.399	7.76	488.88	(40.27) ST		
48			09/30/09	401.65	8.367	7.76	372.48	(29.17) ST		
50			10/01/09	427.24	8.544	7.76	388.00	(39.24) ST		
56			10/02/09	457.28	8.165	7.76	434.56	(22.72) ST		
32			10/06/09	272.02	8.50	7.76	248.32	(23.70) ST		
36			10/07/09	311.20	8.644	7.76	279.36	(31.84) ST		



Ref 00000617 00075869

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	MOTOROLA INC DE	MOT	11/11/09	\$ 86.84	\$ 8.683	\$ 7.76	\$ 77.60	(\$ 9.24) ST		
484				4,198.84	8.675		3,755.84	(443.00)		
8	NETAPP INC	NTAP	12/04/09	261.50	32.687	34.36	274.88	13.38 ST		
7			12/07/09	232.36	33.194	34.36	240.52	8.16 ST		
18			12/08/09	600.44	33.358	34.36	618.48	18.04 ST		
14			12/09/09	469.60	33.543	34.36	481.04	11.44 ST		
47				1,563.90	33.274		1,614.92	51.02		
2	NOBLE ENERGY INC	NBL	04/07/09	116.38	58.187	71.22	142.44	26.06 ST		
5			04/08/09	297.49	59.498	71.22	356.10	58.61 ST		
5			04/15/09	289.21	57.842	71.22	356.10	66.89 ST		
4			04/23/09	234.04	58.509	71.22	284.88	50.84 ST		
3			04/24/09	182.50	60.832	71.22	213.66	31.16 ST		
1			04/27/09	58.43	58.428	71.22	71.22	12.79 ST		
4			04/30/09	225.35	56.337	71.22	284.88	59.53 ST		
24				1,403.40	58.475		1,709.28	305.88	1.01	17.28
27	ORACLE CORP	ORCL	10/20/09	598.23	22.156	24.53	662.31	64.08 ST		
26			10/20/09	575.25	22.124	24.53	637.78	62.53 ST		
20			10/21/09	444.71	22.235	24.53	490.60	45.89 ST		
20			10/22/09	442.02	22.10	24.53	490.60	48.58 ST		
11			10/23/09	243.30	22.118	24.53	269.83	26.53 ST		
7			10/26/09	154.22	22.031	24.53	171.71	17.49 ST		
13			10/30/09	274.84	21.141	24.53	318.89	44.05 ST		
22			11/05/09	468.78	21.308	24.53	539.66	70.88 ST		
146				3,201.35	21.927		3,581.38	380.03	815	29.20
2	PRICELINE COM INC (NEW)	PCLN	10/30/09	316.91	158.453	218.41	436.82	119.91 ST		
5			11/02/09	804.24	160.848	218.41	1,092.05	287.81 ST		
3			11/05/09	508.35	169.448	218.41	655.23	146.88 ST		
2			11/06/09	342.14	171.07	218.41	436.82	94.68 ST		
3			11/09/09	525.44	175.146	218.41	655.23	129.79 ST		
15				2,497.08	166.472		3,276.15	779.07		
7	QUALCOMM INC	QCOM	09/22/08	330.91	47.272	46.26	323.82	(7.09) LT		
5			11/07/08	179.25	35.849	46.26	231.30	52.05 LT		
19			03/13/09	718.30	37.805	46.26	878.94	160.64 ST		
6			03/13/09	227.91	37.985	46.26	277.56	49.65 ST		
18			11/05/09	786.37	43.687	46.26	832.68	46.31 ST		



Ref: 00000617 00075870

MITCHELL W. WATTS FAMILY Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	QUALCOMM INC	QCOM	11/11/09	\$ 222.24	\$ 44.448	\$ 46.26	\$ 231.30	\$ 9.06 ST		
60				2,464.98	41.083		2,775.60	310.62	1.469	40.80
10	SUNCOR ENERGY INC NEW	SU	05/19/09	304.55	30.455	35.31	353.10	48.55 ST		
3			05/20/09	95.72	31.906	35.31	105.93	10.21 ST		
20			05/21/09	611.78	30.589	35.31	706.20	94.42 ST		
4			05/22/09	127.08	31.77	35.31	141.24	14.16 ST		
8			06/05/09	276.54	34.567	35.31	282.48	5.94 ST		
7			06/05/09	241.29	34.47	35.31	247.17	5.88 ST		
52				1,656.96	31.865		1,836.12	179.16		
12	TJX COMPANIES INC NEW	TJX	07/17/09	418.98	34.915	36.55	438.60	19.62 ST		
6			07/17/09	208.70	34.784	36.55	219.30	10.60 ST		
5			07/17/09	175.18	35.035	36.55	182.75	7.57 ST		
7			07/24/09	251.21	35.887	36.55	255.85	4.64 ST		
7			07/27/09	249.23	35.604	36.55	255.85	6.62 ST		
6			07/27/09	215.10	35.85	36.55	219.30	4.20 ST		
10			07/28/09	358.56	35.855	36.55	365.50	6.94 ST		
53				1,876.96	35.414		1,937.15	60.19	1.313	25.44
12	TEVA PHARMACEUTICAL INDS	TEVA	02/07/08	553.52	46.126	56.18	674.16	120.64 LT		
14	LTD ADR		02/08/08	651.28	46.519	56.18	786.52	135.24 LT		
4			02/12/08	186.99	46.746	56.18	224.72	37.73 LT		
6			02/13/08	285.33	47.554	56.18	337.08	51.75 LT		
7			02/06/09	293.66	41.951	56.18	393.26	99.60 ST		
2			02/06/09	84.23	42.116	56.18	112.36	28.13 ST		
11			04/23/09	481.88	43.806	56.18	617.98	136.10 ST		
56				2,536.89	45.302		3,146.08	609.19	.398	12.52
28	TEXAS INSTRUMENTS INC	TXN	11/25/09	710.44	25.372	26.06	729.68	19.24 ST		
43			11/27/09	1,088.13	25.305	26.06	1,120.58	32.45 ST		
16			11/30/09	403.61	25.225	26.06	416.96	13.35 ST		
11			12/01/09	284.65	25.877	26.06	286.66	2.01 ST		
13			12/02/09	337.42	25.955	26.06	338.78	1.36 ST		
111				2,824.25	25.444		2,892.66	68.41	1.841	53.28
37	YAHOO INC	YHOO	09/15/09	607.94	16.43	16.78	620.86	12.92 ST		
16			09/16/09	271.07	16.941	16.78	268.48	(2.59) ST		
16			09/17/09	277.20	17.325	16.78	268.48	(8.72) ST		
25			09/18/09	430.38	17.215	16.78	419.50	(10.88) ST		



Ref 00000617 00075871

MITCHELL W. WATTS FAMILY

Account number 132-24239-12 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Incom (annualized)
21	YAHOO INC	YHOO	09/18/09	\$ 356.43	\$ 16.973	\$ 16.78	\$ 352.38	(\$ 4.05) ST		
13			09/21/09	222.00	17.076	16.78	218.14	(3.86) ST		
1			09/24/09	16.75	16.75	16.78	16.78	03 ST		
34			10/06/09	581.47	17.102	16.78	570.52	(10.95) ST		
16			10/07/09	277.07	17.316	16.78	268.48	(8.59) ST		
179				3,040.31	16.985		3,003.62	(36.69)		

Total common stocks and options

				\$ 104,884.71			\$ 121,375.10	\$ 14,892.64 ST	.64	\$ 779.32
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Total portfolio value

				\$ 106,430.06			\$ 122,920.45	\$ 14,892.64 ST	.63	\$ 780.40
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MorganStanley
SmithBarney

Reserved Client
Business FMA Statement
December 1 - December 31, 2009

Ref 00000617 00075880

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
47	COVIDIEN PLC DUBLIN-USD	COV	01/25/08	\$ 2,001.26	\$ 42.58	\$ 47.89	\$ 2,250.83	\$ 249.57 LT	1 503 %	\$ 33.84
39	ENDURANCE SPECIALTY	ENH	01/25/08	1 508.01	38.667	37.23	1,451.97	(56.04) LT		
5	HOLDINGS L-USD		05/07/09	128.45	25.69	37.23	186.15	57.70 ST		



Ref 00000617 00075881

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ENDURANCE SPECIALTY	ENH	08/19/09	\$ 170.74	\$ 34.148	\$ 37.23	\$ 186.15	\$ 15.41 ST		
49	HOLDINGS L-USD			1,807.20	36.882		1,824.27	17.07	2.686	49.00
20	MILLICOM INTL CELLULAR SA NEW	MICC	01/25/08	1,999.60	99.98	73.77	1,475.40	(524.20) LT	1.68	24.80
34	AFFILIATED COMPUTER SVCS CL A	ACS	01/25/08	1,508.58	44.37	59.69	2,029.46	520.88 LT		
55	ALLSTATE CORP	ALL	03/30/09	1,047.51	19.045	30.04	1,652.20	604.69 ST		
10			05/06/09	249.77	24.976	30.04	300.40	50.63 ST		
10			06/02/09	264.77	26.476	30.04	300.40	35.63 ST		
25			06/15/09	617.70	24.707	30.04	751.00	133.30 ST		
100				2,179.75	21.798		3,004.00	824.25	2.663	80.00
29	AMEREN CORP	AEE	01/25/08	1,290.79	44.51	27.95	810.55	(480.24) LT	5.509	44.66
31	ANADARKO PETROLEUM CORP	APC	01/25/08	1,723.25	55.588	62.42	1,935.02	211.77 LT	.576	11.16
12	ANALOG DEVICES INC	ADI	06/03/09	288.45	24.037	31.58	378.96	90.51 ST		
20			06/04/09	481.60	24.079	31.58	631.60	150.00 ST		
10			12/02/09	304.30	30.43	31.58	315.80	11.50 ST		
15			12/09/09	452.78	30.185	31.58	473.70	20.92 ST		
57				1,527.13	26.792		1,800.06	272.93	2.533	45.60
105	ANNALY CAPITAL MANAGEMENT INC	NLY	01/25/08	2,008.65	19.13	17.35	1,821.75	(186.90) LT		
15			05/01/08	257.20	17.146	17.35	260.25	3.05 LT		
35			10/20/08	442.51	12.643	17.35	607.25	164.74 LT		
20			08/19/09	340.11	17.005	17.35	347.00	6.89 ST		
25			09/29/09	453.81	18.152	17.35	433.75	(20.06) ST		
200				3,502.28	17.511		3,470.00	(32.28)	17.291	600.00
19	AON CORP	AON	01/25/08	812.28	42.751	38.34	728.46	(83.82) LT	1.564	11.40
84	BRANDYWINE REALTY TR SBI-NEW	BDN	01/25/08	1,476.57	17.67	11.40	957.60	(518.97) LT		
45			12/09/08	265.51	5.90	11.40	513.00	247.49 LT		
129				1,742.08	13.504		1,470.60	(271.48)	5.263	77.40
66	BROADRIDGE FINANCIAL SOLUTIONS	BR	01/25/08	1,491.78	22.602	22.56	1,488.96	(2.82) LT		
20	INC		09/24/09	409.96	20.497	22.56	451.20	41.24 ST		
86				1,901.74	22.113		1,940.16	38.42	2.482	48.16
68	CABLEVISION SYSTEMS CORP	CVC	01/25/08	1,485.00	21.838	25.82	1,755.76	270.76 LT	1.549	27.20
230	CABLEVISION NY GROUP CL A									
135	CHIMERA INVESTMENT CORP	CIM	05/28/09	762.54	3.315	3.88	892.40	129.86 ST		
365			06/08/09	451.20	3.342	3.88	523.80	72.60 ST		
				1,213.74	3.325		1,416.20	202.46	17.525	248.20



Ref 00000617 00075882

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	CHUBB CORP	CB	06/10/09	\$ 618.38	\$ 41,225	\$ 49.18	\$ 737.70	\$ 119.32 ST		
20			06/05/09	964.58	48,228	49.18	983.60	19.02 ST		
35				1,582.96	45,227		1,721.30	138.34	2,846	49.00
48	CINTAS CORP	CTAS	01/25/08	1,489.44	31,03	26.07	1,251.36	(238.08) LT	1,802	22.56
20	CLOROX COMPANY DE	CLX	11/09/09	1,215.98	60,799	61.00	1,220.00	4.02 ST		
10			11/18/09	601.45	60,145	61.00	610.00	8.55 ST		
30				1,817.43	60,581		1,830.00	12.57	3,278	60.00
62	COLONIAL PPTYS TRUST SBI	CLP	01/25/08	1,494.78	24,109	11.73	727.26	(767.52) LT	5,115	37.20
18	CONSOLIDATED EDISON INC	ED	05/22/08	749.17	41,62	45.43	817.74	68.57 LT		
15			06/26/08	591.34	39,422	45.43	681.45	90.11 LT		
33				1,340.51	40,622		1,499.19	158.68	5,194	77.88
70	DELL INC	DELL	06/03/09	805.01	11,50	14.36	1,005.20	200.19 ST		
65	DREAMWORKS ANIMATION INC CL A	DWA	01/25/08	1,505.09	23,155	39.95	2,596.75	1,091.66 LT		
15	ENTERGY CORPORATION-NEW	ETR	09/15/08	1,465.48	97,698	81.84	1,227.60	(237.88) LT	3,665	45.00
25	GENUINE PARTS CO	GPC	01/25/08	1,016.25	40,65	37.96	949.00	(67.25) LT	4,214	40.00
34	GENZYME CORP	GENZ	01/25/08	2,504.27	73,655	49.01	1,666.34	(837.93) LT		
55	GREAT PLAINS ENERGY INC	GXP	01/25/08	1,481.56	26,937	19.39	1,066.45	(415.11) LT		
20			09/02/09	350.92	17,546	19.39	387.80	36.88 ST		
75				1,832.48	24,433		1,454.25	(378.23)	4,28	62.25
46	HCP INC (NEW)	HCP	01/25/08	1,483.96	32,259	30.54	1,404.84	(79.12) LT	6,024	84.64
62	HASBRO INC	HAS	01/25/08	1,488.76	24,012	32.06	1,987.72	498.96 LT	2,495	49.60
35	HEALTH CARE REIT INC	HCN	01/25/08	1,518.83	43,395	44.32	1,551.20	32.37 LT	6,137	95.20
30	H J HEINZ CO	HNZ	11/17/09	1,270.04	42,334	42.76	1,282.80	12.76 ST		
10			12/02/09	434.33	43,432	42.76	427.60	(6.73) ST		
40				1,704.37	42,609		1,710.40	6.03	3,928	67.20
96	HUTCHISON TELECOMMUNICATIONS H-HKD	HTHKY	05/14/09	156.12	1,626	2.48	238.08	81.96 ST	685	1.63
42	INTEGRYS ENERGY GROUP INC	TEG	01/25/08	2,001.69	47,659	41.99	1,763.58	(238.11) LT	6,477	114.24
160	IVANHOE MINES LIMITED-CAD	IVN	01/25/08	1,481.33	9,258	14.61	2,337.60	856.27 LT		

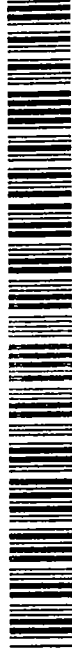


Ref: 00000617 00075883

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
110	MFA FINANCIAL INC	MFA	08/28/09	\$ 859.10	\$ 7.81	\$ 7.35	\$ 808.50	(\$ 50.60) ST		
60			09/24/09	474.41	7.906	7.35	441.00	(33.41) ST		
65			11/20/09	490.61	7.547	7.35	477.75	(12.86) ST		
235				1,824.12	7.762		1,727.25	(96.87)	14.693	253.80
52	MATTEL INC DE	MAT	01/25/08	984.36	18.93	19.98	1,038.96	54.60 LT	3.753	39.00
20	MCDERMOTT INTERNATIONAL INC	MDR	02/05/08	919.55	45.977	24.01	480.20	(439.35) LT		
10			02/28/08	512.76	51.275	24.01	240.10	(272.66) LT		
40			10/16/08	652.96	16.323	24.01	960.40	307.44 LT		
70				2,085.27	29.79		1,680.70	(404.57)		
75	NEW YORK COMMUNITY BANCORP	NYB	12/03/09	891.26	11.883	14.51	1,088.25	196.99 ST		
30			12/08/09	382.88	12.762	14.51	435.30	52.42 ST		
25			12/22/09	356.17	14.246	14.51	362.75	6.58 ST		
130				1,630.31	12.541		1,886.30	255.99	6.891	130.00
83	NISOURCE INC	NI	01/25/08	1,489.85	17.95	15.38	1,276.54	(213.31) LT	5.981	76.36
16	NOBLE ENERGY INC	NBL	01/25/08	1,120.86	70.053	71.22	1,139.52	18.66 LT	1.01	11.52
67	OLD REPUBLIC INTERNATIONAL CORP	ORI	01/25/08	900.25	13.436	10.04	672.68	(227.57) LT	6.772	45.56
45	PROGRESS ENERGY INC	PGN	01/25/08	1,973.70	43.86	41.01	1,845.45	(128.25) LT		
5			10/21/08	189.03	37.806	41.01	205.05	16.02 LT		
50				2,162.73	43.255		2,050.50	(112.23)	6.047	124.00
20	RANGE RESOURCES CORP	RRC	05/21/08	1,503.38	75.169	49.85	997.00	(506.38) LT		
5			09/23/09	260.36	52.071	49.85	249.25	(11.11) ST		
25				1,763.74	70.55		1,246.25	(517.49)	32	4.00
20	ROCKWELL COLLINS INC	COL	07/14/08	943.59	47.179	55.36	1,107.20	163.61 LT	1.734	19.20
37	ST JUDE MEDICAL INC	STJ	01/25/08	1,513.30	40.90	36.78	1,360.86	(152.44) LT		
5			02/27/09	169.51	33.901	36.78	183.90	14.39 ST		
42				1,682.81	40.067		1,544.76	(138.05)		
20	SCANA CORP NEW	SCG	02/11/09	684.33	34.216	37.68	753.60	69.27 ST		
15			04/14/09	457.98	30.531	37.68	565.20	107.22 ST		
35				1,142.31	32.637		1,318.80	176.49	4.989	65.80
27	SEMPRA ENERGY	SRE	01/25/08	1,470.69	54.47	55.98	1,511.46	40.77 LT	2.786	42.12
30	SUNOCO INC	SUN	08/04/09	774.64	25.821	26.10	783.00	8.36 ST		
20			08/31/09	538.07	26.903	26.10	522.00	(16.07) ST		
50				1,312.71	26.254		1,305.00	(7.71)	4.597	60.00



Ref: 00000617 00075884

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	TELEPHONE & DATA SYS INC	TDSS	01/25/08	\$ 2,012.00	\$ 50.299	\$ 30.20	\$ 1,208.00	(\$ 804.00) LT		
10	SPECIAL SHARES			249.82	24.981	30.20	302.00	52.18 ST		
50			09/01/09	2,261.82	45.236		1,510.00	(751.82)	1.423	21.50
19 7143	TIME WARNER CABLE INC	TWC	01/25/08	1,477.90	76.052	41.39	815.97	(661.93) LT		
3 2857			05/21/08	306.67	94.686	41.39	136.00	(170.67) LT		
23				1,784.57	77.59		951.97	(832.60)		
46	UDR INC	UDR	01/25/08	1,014.98	22.064	16.44	756.24	(258.74) LT		
5			12/09/08	58.57	11.714	16.44	82.20	23.63 LT		
40			05/07/09	408.34	10.208	16.44	657.60	249.26 ST		
91				1,481.89	16.285		1,496.04	14.15	4.379	65.52
23	ULTRA PETROLEUM CORP-CAD	UPL	01/25/08	1,514.09	65.83	49.86	1,146.78	(367.31) LT		
73	XCELENERGY INC	XEL	01/25/08	1,483.36	20.32	21.22	1,549.06	65.70 LT	4.618	71.54
10	ZIMMER HOLDINGS INC	ZMH	03/17/08	765.95	76.594	59.11	591.10	(174.85) LT		
Total common stocks and options				\$ 81,188.72			\$ 79,583.31	\$ 2,509.41 ST (\$ 4,114.82) LT	3.94	\$ 3,137.74

Ref: 00000617 00075885

MITCHELL W. WATTS FAMILY Account number 132-24240-19 435

Exchange traded & closed end funds

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
28	SPDR GOLD TR GOLD SHS	GLD	01/25/08	\$ 2,523.42	\$ 90.122	\$ 107.31	\$ 3,004.68	\$ 481.26 LT		
Equity portfolio										
Rating: CG RESEARCH : AL										
Total closed end fund equity allocation							\$ 3,004.68			
Total exchange traded funds and closed end funds				\$ 2,523.42			\$ 3,004.68	\$ 0.00 ST		\$ 0.00
Total portfolio value				\$ 95,327.74			\$ 94,203.59	\$ 2,509.41 ST (\$ 3,633.56) LT	3.33	\$ 3,145.87

Ref. 00000617 00075893

MITCHELL W. WATTS FAMILY

Account number 132-24241-18 435

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
4,627.47	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 4,627.47	\$ 0.00	07%	\$ 3.23
Total money fund		\$ 4,627.47	\$ 0.00	07%	\$ 3.23

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
14	ACE LIMITED	ACE	01/25/08	\$ 809.34	\$ 57.81	\$ 50.40	\$ 705.60	(\$ 103.74) LT		
8			09/22/08	478.02	59.752	50.40	403.20	(74.82) LT		
22				1,287.36	58.516		1,108.80	(178.56)	2.46	27.28
61	CHECK POINT SOFTWARE TECH Exchange rate: .2644802 Shares traded in: Israeli shekels	CHKP	01/25/08	1,279.44	20.974	33.88	2,066.68	787.24 LT		
48	ACCOR SA UNSPON ADR	ACRFY	04/06/09	391.33	8.152	11.07	531.36	140.03 ST	3.306	17.57
11	ADECCO SA-CHF	AHEXY	02/27/09	166.90	15.172	27.65	304.15	137.25 ST		
15			04/23/09	287.44	19.162	27.65	414.75	127.31 ST		
23			06/05/09	507.30	22.056	27.65	635.95	128.65 ST		
49				961.64	19.625		1,354.85	393.21	1.547	20.97
5	AKZO NOBEL N V ADR-EUR	AKZOY	05/12/09	223.67	44.733	66.30	331.50	107.83 ST		
5			10/16/09	344.16	68.832	66.30	331.50	(12.66) ST		
10				567.83	56.783		663.00	95.17	2.926	19.40
69	AVIVA PLC ADR	AV	10/21/09	1,022.47	14.818	13.07	901.83	(120.64) ST		
35	AXA S.A SPONS ADR	AXA	01/25/08	1,194.55	34.13	23.68	828.80	(365.75) LT		
14			03/20/09	177.05	12.646	23.68	331.52	154.47 ST		
49				1,371.60	27.992		1,160.32	(211.28)	1.929	22.39
43	BAE SYSTEMS PLC SPON ADR	BAESY	01/25/08	1,601.75	37.25	23.18	996.74	(605.01) LT	4.098	40.85
28	BP PLC SPONS ADR	BP	01/25/08	1,775.48	63.41	57.97	1,623.16	(152.32) LT	5.796	94.08
29	BANCO ESPIRITO SANTO SA-EU	BKESY	12/05/08	217.80	7.51	6.65	192.85	(24.95) LT		
23			12/09/08	181.85	7.906	6.65	152.95	(28.90) LT		



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MITCHELL W. WATTS FAMILY Account number 132-24241-18 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
37	BANCO ESPIRITO SANTO SA-EU	BKESY	04/23/09	\$ 181.62	\$ 4.908	\$ 6.85	\$ 246.05	\$ 64.43 ST		
89				581.27	6.531		591.85	10.58	2.33	13.80
16	BMW UNSPONSORED ADR	BAMXY	12/21/09	242.74	15.171	15.19	243.04	30 ST	.592	1.44
37	BRAMBLES LTD-AUD	BMPLY	03/27/09	272.61	7.367	12.15	449.55	176.94 ST	3.572	16.06
7	BRITISH AIRWAYS PLC FINAL	BAIRY	05/07/09	187.64	26.806	30.60	214.20	26.56 ST		
10	INSTALLMENT ADR -GBP		06/04/09	246.62	24.662	30.60	306.00	59.38 ST		
17				434.26	25.545		520.20	85.94	3.202	16.66
33	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD-	BSY	01/25/08	1,401.00	42.454	36.22	1,195.26	(205.74) LT	3.053	36.50
13	CRH PLC ADR-USD	CRH	05/06/09	328.66	25.281	27.33	355.29	26.63 ST		
11			07/02/09	245.01	22.273	27.33	300.63	55.62 ST		
24				573.67	23.903		655.92	82.25	3.388	22.22
2	CADBURY PLC ADR	CBY	01/25/08	101.86	51.77	51.39	102.78	.92 LT		
8			12/11/08	272.89	34.111	51.39	411.12	138.23 LT		
10				374.75	37.475		513.90	139.15	2.06	10.59
31	CAP GEMINI S A-ADR	CGEMY	09/22/08	817.93	26.385	22.95	711.45	(106.48) LT	2.37	16.86
56	CELESIO AG	CAKFY	10/14/08	410.15	7.324	5.00	280.00	(130.15) LT		
18			12/08/08	96.28	5.349	5.00	90.00	(6.28) LT		
23			12/09/08	131.25	5.706	5.00	115.00	(16.25) LT		
97				637.68	6.574		485.00	(152.68)	1.72	8.34
102	CHEUNG KONG HOLDING-ADR	CHEUY	01/25/08	1,677.90	16.45	12.82	1,307.64	(370.26) LT	2.207	28.87
9	CHINA MOBILE LTD SPONSORED ADR	CHL	05/29/09	440.89	48.987	46.43	417.87	(23.02) ST	3.437	14.36
10	CHINA TELECOM CORP LTD	CHA	01/25/08	739.20	73.92	41.42	414.20	(325.00) LT		
10	SPONSORED ADR REPSTG H SHS		02/11/09	365.03	36.502	41.42	414.20	49.17 ST		
6			04/01/09	261.14	43.523	41.42	248.52	(12.62) ST		
4			06/01/09	201.87	50.468	41.42	165.66	(36.19) ST		
6			06/02/09	299.19	49.864	41.42	248.52	(50.67) ST		
36				1,866.43	51.845		1,491.12	(375.31)	2.382	35.53
24	DBS GROUP HLDG LTD SP ADR	DBSDY	01/25/08	1,267.20	52.80	44.00	1,056.00	(211.20) LT		
9			02/25/09	187.06	20.784	44.00	396.00	208.94 ST		
14			04/23/09	337.32	24.094	44.00	616.00	278.68 ST		
47				1,791.58	38.119		2,068.00	276.42	3.534	73.09



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MITCHELL W. WATTS FAMILY Account number 132-24241-18 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
35	DEUTSCHE POST	DPSGY	03/18/09	\$ 344.63	\$ 9.846	\$ 19.40	\$ 679.00	\$ 334.37 ST		
32			04/06/09	385.37	12.042	19.40	620.80	235.43 ST		
67				730.00	10.896		1,299.80	569.80	3.902	50.72
24	ENI SPA SPONSORED ADR	E	01/25/08	1,527.60	63.65	50.61	1,214.64	(312.96) LT	4.688	56.95
51	E.ON AG SPONS ADR	EONGY	01/25/08	3,162.00	62.00	41.75	2,129.25	(1,032.75) LT	3.535	75.28
14	EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPON ADR	ERJ	01/25/08	574.75	41.053	22.11	309.54	(265.21) LT	2.70	8.36
25	ERICSSON L M TEL CO CL B	ERIC	10/16/09	261.15	10.445	9.19	229.75	(31.40) ST		
49	ADR NEW -USD-		11/20/09	493.38	10.068	9.19	450.31	(43.07) ST		
74				754.53	10.196		680.06	(74.47)	1.741	11.84
54	FRANCE TELECOM SA SPON ADR	FTE	01/25/08	1,825.29	33.801	25.24	1,362.96	(462.33) LT	6.596	89.91
31	FUJIFILM HLDGS CORP-JPY	FUJIY	01/25/08	1,193.69	38.506	30.20	936.20	(257.49) LT	.685	6.42
14	GEA GROUP AG-USD	GEAGY	11/30/09	297.74	21.267	22.75	318.50	20.76 ST		
27	GDF SUEZ-EUR	GDFZY	07/25/08	1,768.81	67.00	42.80	1,155.60	(613.21) LT	3.46	39.99
15	GAZPROM OAO SPONS ADR	OGZPY	01/25/08	759.75	50.65	25.05	375.75	(384.00) LT		
6			05/09/08	361.17	60.195	25.05	150.30	(210.87) LT		
21				1,120.92	53.377		526.05	(594.87)	.123	.65
30	G4S PLC UNSPON ADR	GFSZY	10/31/08	454.67	15.155	21.57	647.10	192.43 LT		
24			01/16/09	355.32	14.805	21.57	517.68	162.36 ST		
54				809.99	15.00		1,164.78	354.79	2.369	27.59
34	GLAXOSMITHKLINE PLC SP ADR	GSK	01/25/08	1,597.32	46.98	42.25	1,436.50	(160.82) LT	4.39	63.07
6	HSBC HLDG PLC SP ADR NEW	HBC	01/25/08	455.46	75.91	57.09	342.54	(112.92) LT	2.977	10.20
11	HUTCHISON WHAMPOA LTD-ADR	HUWHY	01/25/08	541.53	49.23	34.40	378.40	(163.13) LT		
7			05/06/09	212.26	30.322	34.40	240.80	28.54 ST		
18				753.79	41.877		619.20	(134.59)	3.127	19.37
14	ICICI BANK LTD-SPONS ADR-	IBN	01/25/08	870.10	62.15	37.71	527.94	(342.16) LT		
6	INR		05/05/08	277.87	46.312	37.71	226.26	(51.61) LT		
16			10/14/08	282.79	17.674	37.71	603.36	320.57 LT		
36				1,430.76	39.743		1,357.56	(73.20)	2.582	35.06
57	ING GROEP NV SPONS ADR	ING	01/25/08	1,798.78	31.557	9.81	559.17	(1,239.61) LT		
8			05/13/08	304.64	38.08	9.81	78.48	(226.16) LT		
54			12/17/09	338.37	6.266	9.81	529.74	191.37 ST		
119				2,441.79	20.519		1,167.39	(1,274.40)		



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MITCHELL W. WATTS FAMILY Account number 132-24241-18 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
28	INTESA SANPAOLO S P A SPONSORED ADR	ISNPY	01/25/08	\$ 1,148.00	\$ 41.00	\$ 27.10	\$ 758.80	(\$ 389.20) LT	9.542%	\$ 72.41
19	KB FINANCIAL GROUP INC ADR	KB	01/25/08	1,237.28	65.12	50.85	966.15	(271.13) LT		
6			02/28/08	386.98	64.496	50.85	305.10	(81.88) LT		
25				1,624.26	64.97		1,271.25	(353.01)	4.035	51.30
166	KINGFISHER PLC	KGFHY	01/25/08	937.90	5.65	7.30	1,211.80	273.90 LT		
52	SPONSORED ADR NEW		05/13/08	309.04	5.943	7.30	379.60	70.56 LT		
218				1,246.94	5.72		1,591.40	344.46	2.123	33.79
41	KONINKLIJKE PHILIPS ELECTRONICS NS SPON ADR NEW	PHG	01/25/08	1,539.14	37.54	29.44	1,207.04	(332.10) LT	2.707	32.68
4	KONICA MINOLTA HLDGS UNSPON ADR	KNCAV	06/05/09	445.12	111.281	103.01	412.04	(33.08) ST	.757	3.12
93	LONZA GROUP AG UNSPON ADR	LZAGY	10/16/08	989.14	10.635	7.02	652.86	(336.28) LT		
36			10/28/09	378.74	10.52	7.02	252.72	(126.02) ST		
129				1,367.88	10.604		905.58	(462.30)	1.267	11.48
25	MARKS & SPENCER GROUP PLC SPONSORED ADR	MAKSY	11/06/09	307.96	12.318	13.00	325.00	17.04 ST	3.484	11.33
21	MERCK KGAA ADR	MKGAY	01/25/08	840.00	40.00	30.83	647.43	(192.57) LT		
7			07/10/08	303.14	43.306	30.83	215.81	(87.33) LT		
7			10/09/08	223.65	31.949	30.83	215.81	(7.84) LT		
7			11/06/09	227.55	32.506	30.83	215.81	(11.74) ST		
42				1,594.34	37.96		1,294.86	(299.48)	1.514	19.61
31	MICHELIN CGDE UNSPON ADR	MGDDY	10/14/08	392.40	12.658	15.40	477.40	85.00 LT		
41			12/09/08	444.08	10.831	15.40	631.40	187.32 LT		
72				836.48	11.618		1,108.80	272.32	1.37	15.19
56	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	12/17/09	293.33	5.238	4.92	275.52	(17.81) ST	2.215	6.10
49	MUNICH RE GROUP UNSPON ADR	MURGY	10/17/08	608.52	12.418	15.50	759.50	150.98 LT		
19			02/26/09	225.07	11.845	15.50	294.50	69.43 ST		
68				833.59	12.259		1,054.00	220.41	3.296	34.75
3	NATIONAL AUSTRALIA BK LTD SPONSORED ADR -USD-	NABZY	01/25/08	95.25	31.75	24.42	73.26	(21.99) LT		
15			03/25/08	419.60	27.973	24.42	366.30	(53.30) LT		
18				514.85	28.603		439.56	(75.29)	4.856	21.35
6	NATIONAL GRID PLC GBP SPONS ADR NEW	NGG	10/21/08	350.38	58.397	54.38	326.28	(24.10) LT	5.318	17.35
44	NESTLE S A SPONSORED ADR	NSRGY	01/25/08	1,918.40	43.60	48.35	2,127.40	209.00 LT	1.662	35.38



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MITCHELL W. WATTS FAMILY Account number 132-24241-18 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
27	NINTENDO CO LTD ADR NEW	NTDOY	01/25/08	\$ 1,637.55	\$ 60.65	\$ 29.82	\$ 805.14	(\$ 832.41) LT		
7			01/30/09	255.40	36.485	29.82	208.74	(46.66) ST		
5			05/22/09	167.94	33.588	29.82	149.10	(18.84) ST		
39				2,060.89	52.843		1,162.98	(897.91)	4.198	48.83
46	NORDEA BK AB SWEDEN-EUR	NDBAY	04/08/09	273.63	5.948	10.15	466.90	193.27 ST	1.921	8.97
34	NOVARTIS AG ADR	NVS	01/25/08	1,708.50	50.25	54.43	1,850.62	142.12 LT	2.671	49.44
39	PEARSON PLC SPONSORED ADR	PSO	01/25/08	511.95	13.126	14.36	560.04	48.09 LT		
41			10/10/08	370.48	9.036	14.36	588.76	218.28 LT		
80				882.43	11.03		1,148.80	266.37	3.676	42.24
6	PETROLEO BRASILEIRO SA ADR	PBRA	09/05/08	219.25	36.541	42.39	254.34	35.09 LT		
7			10/01/08	250.03	35.718	42.39	296.73	46.70 LT		
7			03/11/09	164.53	23.504	42.39	296.73	132.20 ST		
7			03/20/09	183.18	26.169	42.39	296.73	113.55 ST		
9			06/01/09	326.02	36.223	42.39	381.51	55.49 ST		
36				1,143.01	31.75		1,526.04	383.03	.839	12.82
61	PORTUGAL TELECOM SPON ADR	PT	01/25/08	769.82	12.62	12.14	740.54	(29.28) LT	4.843	35.87
20	PREMIER FOODS PLC UNSPON	PRREY	03/18/09	75.06	3.753	6.00	120.00	44.94 ST		
54	ADR		03/19/09	222.89	4.127	6.00	324.00	101.11 ST		
10			03/20/09	42.68	4.268	6.00	60.00	17.32 ST		
84				340.63	4.055		504.00	163.37		
24	REED ELSEVIER NV	ENL	01/25/08	848.34	35.347	24.40	585.60	(262.74) LT	3.881	22.73
22	REPSOL S A SPONSORED ADR	REP	01/25/08	675.62	30.71	26.66	586.52	(89.10) LT	6.207	36.41
12	REXAM PLC SPONS ADR -NEW-	REXMY	01/25/08	506.88	42.24	23.79	285.48	(221.40) LT	7.04	20.10
7	ROCHE HLDG LTD SPON ADR	RHHBY	11/11/08	246.98	35.283	42.20	295.40	48.42 LT		
6			12/09/08	213.26	35.544	42.20	253.20	39.94 LT		
11			03/08/09	314.22	28.565	42.20	464.20	149.98 ST		
7			12/16/09	294.40	42.056	42.20	295.40	1.00 ST		
31				1,068.86	34.479		1,308.20	239.34	1.575	20.62
25	ROLLS ROYCE GROUP PLC	RYCEY	01/25/08	1,175.00	47.00	39.01	975.25	(199.75) LT		
8	SPONSORED ADR		05/14/08	349.85	43.731	39.01	312.08	(37.77) LT		
33				1,524.85	46.208		1,287.33	(237.52)	763	9.83
18	ROYAL DUTCH SHELL PLC ADR CL B	RDSB	01/25/08	1,273.68	70.76	58.13	1,046.34	(227.34) LT	5.78	60.48
39	SBM OFFSHORE NV-EUR	SBFFY	04/02/09	510.10	13.122	19.80	772.20	262.10 ST	1.969	15.21



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MITCHELL W. WATTS FAMILY

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Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
34	SAGE GROUP PLC UNCPON ADR	SGPY	10/09/09	\$ 508.08	\$ 14.943	\$ 14.44	\$ 490.96	(\$ 17.12) ST	2.777%	\$ 13.63
50	SANOFI-AVENTIS	SNY	01/25/08	2,017.00	40.34	39.27	1,963.50	(53.50) LT		
12	SPONS ADR		05/14/08	449.62	37.468	39.27	471.24	21.62 LT		
62				2,466.62	39.784		2,434.74	(31.88)	2.844	69.25
24	SAP AG SPONS ADR-USD	SAP	01/25/08	1,099.44	45.81	46.81	1,123.44	24.00 LT		
12			02/21/08	585.81	48.817	46.81	561.72	(24.09) LT		
8			06/08/09	335.76	41.97	46.81	374.48	38.72 ST		
44				2,021.01	45.932		2,059.64	38.63	2.371	48.84
35	SHANGHAI ELEC GROUP CO LTD-CNY	SIELY	03/19/09	185.10	5.288	9.33	326.55	141.45 ST		
29			04/01/09	172.98	5.964	9.33	270.57	97.59 ST		
64				358.08	5.595		597.12	239.04	1.564	9.34
17	SIEMENS A G SPONS ADR	SI	01/25/08	2,089.13	122.89	91.70	1,558.90	(530.23) LT	1.913	29.84
78	SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	SGAPY	01/25/08	2,035.80	26.10	21.95	1,712.10	(323.70) LT	4.027	68.95
15	SONY CORP SPON ADR-NEW	SNE	01/25/08	700.95	46.73	29.00	435.00	(265.95) LT	865	3.77
18	STATOILHYDRO ASA SPONS ADR	STO	05/12/09	388.61	21.589	24.91	448.38	59.77 ST		
22			06/03/09	459.65	20.893	24.91	548.02	88.37 ST		
40				848.26	21.207		996.40	148.14	2.348	23.40
13	SUEZ ENVIRONNEMENT CO S A-EUR	SZEVY	11/10/08	112.76	8.674	11.55	150.15	37.39 LT		
31			12/10/08	248.25	8.008	11.55	358.05	109.80 LT		
44				361.01	8.205		508.20	147.19	3.177	16.15
46	SWIRE PACIFIC LTD SP ADR	SWRAY	01/25/08	618.70	13.45	12.00	552.00	(66.70) LT	1.991	10.99
19	SWISS REINSURANCE SPON ADR	SWCEY	01/25/08	1,391.75	73.25	48.19	915.61	(476.14) LT	.143	1.31
95	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	01/25/08	822.97	8.75	11.44	1,086.80	263.83 LT		
38			02/26/08	378.38	10.057	11.44	434.72	56.34 LT		
28			01/30/09	213.85	7.675	11.44	320.32	106.47 ST		
161				1,415.20	8.79		1,841.84	426.64	3.181	58.60
16	TAKEDA PHARMACEUTICAL CO LTD-JPY	TKPHY	03/18/09	278.43	17.401	20.55	328.80	50.37 ST	4.296	14.13
14	TALISMAN ENERGY INC	TLM	05/12/09	196.77	14.055	18.64	260.96	64.19 ST	1.126	2.94
26	TELEFONICA S A SPON ADR	TEF	01/25/08	2,234.70	85.95	83.52	2,171.52	(63.18) LT		
6			06/12/09	391.34	65.223	83.52	501.12	109.78 ST		
32				2,626.04	82.064		2,672.64	46.60	4.127	110.30



Ref. 00000617 00075899

MITCHELL W. WATTS FAMILY Account number 132-24241-18 435

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	TELEKOM AUSTRIA AG SPON ADR	TKAGY	01/25/08	\$ 2,193.60	\$ 54.84	\$ 28.14	\$ 1,125.60	(\$ 1,068.00) LT	5.501%	\$ 61.92
36	TELENOR ASA ADR REPSTG	TELNY	01/25/08	2,228.40	61.90	41.80	1,504.80	(723.60) LT	4.122	62.03
24	TESCO PLC SPONSORED ADR	TSCDY	06/11/08	561.52	23.396	20.57	493.68	(67.84) LT		
10			09/25/08	210.54	21.053	20.57	205.70	(4.84) LT		
13			12/10/08	196.50	15.115	20.57	267.41	70.91 LT		
47				968.56	20.608		966.79	(1.77)	2.712	26.23
34	TOTAL S.A SPONS ADR	TOT	01/25/08	2,477.92	72.88	64.04	2,177.36	(300.56) LT	4.337	94.45
6	TOYOTA MOTOR CORP ADR NEW	TM	02/27/08	677.14	112.856	84.16	504.96	(172.18) LT		
3			04/21/08	309.63	103.208	84.16	252.48	(57.15) LT		
3			05/05/08	314.48	104.828	84.16	252.48	(62.00) LT		
5			10/01/08	420.79	84.157	84.16	420.80	.01 LT		
17				1,722.04	101.296		1,430.72	(291.32)	1.299	18.60
42	TURKCELL ILETISM HIZMET ADR	TKC	01/25/08	958.02	22.81	17.49	734.58	(223.44) LT	4.511	33.14
54	UNILEVER NV NY SHS-NEW	UN	01/25/08	1,726.38	31.97	32.33	1,745.82	19.44 LT	2.858	49.90
13	VALE SA SPON ADR	VALEP	03/30/09	148.69	11.437	24.82	322.66	173.97 ST		
17	REPSTG 1 CLASS A PFD		06/18/09	272.95	16.055	24.82	421.94	148.99 ST		
17			07/08/09	238.62	14.036	24.82	421.94	183.32 ST		
47				660.26	14.048		1,166.54	506.28	906	10.58
23	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR	VWDRY	10/15/08	510.63	22.201	20.30	456.90	(43.73) LT		
44	VINCI S.A. ADR	VCISY	05/23/08	854.56	19.422	14.35	631.40	(223.16) LT		
22			06/04/08	395.19	17.963	14.35	315.70	(79.49) LT		
20			01/16/09	192.94	9.647	14.35	287.00	94.06 ST		
86				1,442.69	16.775		1,234.10	(208.59)	3.073	37.93
16,2761	VIVENDI SA SPONSORED ADR	VIVDY	10/10/08	397.34	24.87	29.75	484.21	86.87 LT		
14 7239	FRANCE		12/04/08	418.85	28.98	29.75	438.04	19.19 LT		
31				816.19	26.329		922.25	106.06	4.813	44.39
62	VODAFONE GROUP PLC SPONS	VOD	01/25/08	2,142.72	34.56	23.09	1,431.58	(711.14) LT		
14	ADR NEW		03/12/09	225.50	16.106	23.09	323.26	97.76 ST		
76				2,368.22	31.161		1,754.84	(613.38)	5.591	98.12



Ref. 00000617 00075900

MITCHELL W. WATTS FAMILY

Account number 132-24241-18 435

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
170	WOLSELEY PLC SPONSORED ADR	WOSCY	06/02/09	\$ 302.29	\$ 1 778	\$ 2.08	\$ 353.60	\$ 51.31 ST	31 009%	\$ 109.65
Total common stocks and options				\$ 105,714.99			\$ 96,396.00	\$ 4,777.03 ST (\$ 14,096.02) LT	3 01	\$ 2,910.04
Total portfolio value				\$ 110,342.46			\$ 101,023.47	\$ 4,777.03 ST (\$ 14,096.02) LT	2.88	\$ 2,913.27

Ref: 00000617 00075911

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
5	COVIDIEN PLC DUBLIN-US	COV	04/08/08	\$ 228.65	\$ 45.73	\$ 47.89	\$ 239.45	\$ 10.80 LT		
9			04/09/08	410.20	45.577	47.89	431.01	20.81 LT		
5			04/24/08	236.51	47.302	47.89	239.45	2.94 LT		
4			07/17/08	192.83	48.207	47.89	191.56	(1.27) LT		
4			02/25/09	142.85	35.712	47.89	191.56	48.71 ST		
27				1,211.04	44.853		1,293.03	81.99	1,503	19.44
41	AT&T INC	T	01/29/08	1,546.11	37.71	28.03	1,149.23	(396.88) LT	5.993	68.88
23	ABBOTT LABORATORIES	ABT	01/29/08	1,293.98	56.26	53.99	1,241.77	(52.21) LT	2.963	36.80
8	ADOBE SYSTEMS INC (DE)	ADBE	08/18/08	351.56	43.944	36.78	294.24	(57.32) LT		
6			09/02/08	260.86	43.476	36.78	220.68	(40.18) LT		
14				612.42	43.744		514.92	(97.50)		
4	ALLERGAN INC	AGN	09/02/08	222.28	55.569	63.01	252.04	29.76 LT		
4			02/23/09	160.49	40.123	63.01	252.04	91.55 ST		
2			07/27/09	104.18	52.091	63.01	126.02	21.84 ST		
10				486.95	48.695		630.10	143.15	317	2.00
4	AMGEN INC	AMGN	01/29/08	191.35	47.837	56.57	226.28	34.93 LT		
6			03/03/08	271.69	45.281	56.57	339.42	67.73 LT		
2			03/13/09	100.04	50.022	56.57	113.14	13.10 ST		
6			07/10/09	347.07	57.845	56.57	339.42	(7.65) ST		
2			07/21/09	116.98	58.489	56.57	113.14	(3.84) ST		
1			09/09/09	59.06	59.063	56.57	56.57	(2.49) ST		
21				1,086.19	51.723		1,187.97	101.78		
10	ANNALY CAPITAL MANAGEMENT INC	NLY	07/15/08	143.28	14.327	17.35	173.50	30.22 LT		
13			09/17/08	184.92	14.224	17.35	225.55	40.63 LT		
17			02/05/09	252.99	14.881	17.35	294.95	41.96 ST		
40				581.19	14.53		694.00	112.81	17.291	120.00
11	ARCH COAL INC	ACI	11/16/09	260.83	23.712	22.25	244.75	(16.08) ST		
7			11/20/09	153.31	21.901	22.25	155.75	2.44 ST		
3			12/03/09	62.47	20.823	22.25	66.75	4.28 ST		
21				476.61	22.696		467.25	(9.36)	1.617	7.56
31	ARCHER-DANIELS-MIDLAND CO	ADM	12/08/09	950.09	30.648	31.31	970.61	20.52 ST		
7			12/11/09	213.57	30.509	31.31	219.17	5.60 ST		
7			12/15/09	216.55	30.935	31.31	219.17	2.62 ST		
45				1,380.21	30.671		1,408.95	28.74	1.788	25.20



Ref. 00000617 00075912

Account number 132-24242-17 435

MITCHELL W. WATTS FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	BB&T CORP	BBT	04/14/08	\$ 273.96	\$ 30.44	\$ 25.37	\$ 228.33	(\$ 45.63) LT		
10			06/12/08	267.96	26.795	25.37	253.70	(14.26) LT		
18			07/01/08	418.24	23.235	25.37	456.66	38.42 LT		
37				960.16	25.95		938.69	(21.47)	2.364	22.20
64	BANK NEW YORK MELLON CORP	BK	01/29/08	2,862.72	44.73	27.97	1,790.08	(1,072.64) LT		
18			07/18/08	643.47	35.748	27.97	503.46	(140.01) LT		
1			09/18/08	32.56	32.555	27.97	27.97	(4.59) LT		
5			09/30/08	151.08	30.215	27.97	139.85	(11.23) LT		
3			10/01/08	95.04	31.678	27.97	83.91	(11.13) LT		
91				3,784.87	41.592		2,545.27	(1,239.60)	1.287	32.76
13	BARRICK GOLD CORP CAD	ABX	09/24/09	469.52	36.116	39.38	511.94	42.42 ST		
5			10/21/09	195.31	39.061	39.38	196.90	1.59 ST		
10			11/06/09	417.00	41.70	39.38	393.80	(23.20) ST		
5			11/23/09	219.29	43.857	39.38	196.90	(22.39) ST		
7			12/07/09	297.08	42.44	39.38	275.66	(21.42) ST		
40				1,598.20	39.955		1,575.20	(23.00)	1.015	16.00
4	BEST BUY INC	BBY	11/20/08	75.03	18.757	39.46	157.84	82.81 LT		
5			01/02/09	139.79	27.957	39.46	197.30	57.51 ST		
9				214.82	23.869		355.14	140.32	1.419	5.04
8	BOSTON SCIENTIFIC CORP	BSX	03/10/08	98.66	12.332	9.00	72.00	(26.66) LT		
10			03/27/08	128.61	12.861	9.00	90.00	(38.61) LT		
19			03/28/08	243.19	12.799	9.00	171.00	(72.19) LT		
2			06/23/08	24.52	12.26	9.00	18.00	(6.52) LT		
15			07/23/08	186.68	12.445	9.00	135.00	(51.68) LT		
27			07/24/08	332.07	12.298	9.00	243.00	(89.07) LT		
7			09/17/08	86.17	12.31	9.00	63.00	(23.17) LT		
33			12/30/08	241.94	7.331	9.00	297.00	55.06 LT		
121				1,341.84	11.09		1,089.00	(252.84)		
7	CANADIAN NATL RAILWAY CO	CNI	06/22/09	288.97	41.282	54.36	380.52	91.55 ST		
4			07/09/09	154.26	38.565	54.36	217.44	63.18 ST		
2			08/21/09	98.96	49.482	54.36	108.72	9.76 ST		
13				542.19	41.707		706.68	164.49	1.769	12.51
5	CARNIVAL CORP (PAIRED STOCK)	CCL	11/24/08	85.76	17.152	31.69	158.45	72.69 LT		
14			03/13/09	287.50	20.535	31.69	443.66	156.16 ST		



Ref. 00000617 00075913

MITCHELL W. WATTS FAMILY

Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	CARNIVAL CORP (PAIRED STOCK)	CCL	06/30/09	\$ 256.17	\$ 25.617	\$ 31.69	\$ 316.90	\$ 60.73 ST		
29				629.43	21.704		919.01	289.58		
5	CATERPILLAR INC	CAT	01/29/08	344.50	68.90	56.99	284.95	(59.55) LT		
2			05/19/08	170.11	85.055	56.99	113.98	(56.13) LT		
8			05/13/09	291.00	36.375	56.99	455.92	164.92 ST		
6			06/30/09	198.79	33.132	56.99	341.94	143.15 ST		
21				1,004.40	47.829		1,196.79	192.39	2.947	35.28
12	CHEVRON CORP	CVX	01/29/08	991.20	82.60	76.99	923.88	(67.32) LT		
4			09/11/09	282.24	70.559	76.99	307.96	25.72 ST		
7			09/14/09	493.96	70.565	76.99	538.93	44.97 ST		
3			09/18/09	218.99	72.996	76.99	230.97	11.98 ST		
2			10/01/09	138.69	69.344	76.99	153.98	15.29 ST		
28				2,125.08	75.896		2,155.72	30.64	3.532	76.16
12	CLIFFS NATURAL RESOURCES	CLF	12/07/09	508.76	42.396	46.09	553.08	44.32 ST	.759	4.20
34	COCA COLA ENTERPRISES INC	CCE	01/29/08	812.60	23.90	21.20	720.80	(91.80) LT		
14			03/26/08	346.08	24.72	21.20	296.80	(49.28) LT		
48				1,158.68	24.139		1,017.60	(141.08)	1.509	15.36
32	COMCAST CORP CL A	CMCSA	10/12/09	492.28	15.383	16.86	539.52	47.24 ST	2.241	12.10
11	CONOCOPHILLIPS	COP	09/21/09	507.52	46.138	51.07	561.77	54.25 ST	3.916	22.00
46	DELTA AIR LINES INC (NEW)	DAL	01/29/08	736.16	16.003	11.38	523.48	(212.68) LT		
10			07/28/08	68.79	6.878	11.38	113.80	45.01 LT		
10			08/06/08	84.41	8.44	11.38	113.80	29.39 LT		
14			08/08/08	128.20	9.157	11.38	159.32	31.12 LT		
15			10/20/08	135.91	9.06	11.38	170.70	34.79 LT		
15			10/21/08	145.17	9.677	11.38	170.70	25.53 LT		
4			10/22/08	39.98	9.995	11.38	45.52	5.54 LT		
10			10/27/08	76.94	7.693	11.38	113.80	36.86 LT		
10			10/28/08	78.63	7.862	11.38	113.80	35.17 LT		
15			11/24/08	104.79	6.985	11.38	170.70	65.91 LT		
54			12/18/08	593.40	10.988	11.38	614.52	21.12 LT		
21			12/31/08	237.64	11.316	11.38	238.98	1.34 ST		
14			01/13/09	154.02	11.001	11.38	159.32	5.30 ST		
5			01/15/09	52.19	10.437	11.38	56.90	4.71 ST		
243				2,636.23	10.849		2,765.34	129.11		



Ref: 00000617 00075914

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
7	DEVON ENERGY CORP NEW	DVN	06/30/09	\$ 379.42	\$ 54.203	\$ 73.50	\$ 514.50	\$ 135.08 ST		
3			10/22/09	211.32	70.441	73.50	220.50	9.18 ST		
10				590.74	59.074		735.00	144.26	87	6.40
18	DOW CHEMICAL CO	DOW	07/27/09	361.51	20.083	27.63	497.34	135.83 ST		
13			08/27/09	276.56	21.274	27.63	359.19	82.63 ST		
1			10/01/09	24.97	24.97	27.63	27.63	2.66 ST		
9			10/22/09	227.86	25.317	27.63	248.67	20.81 ST		
9			10/28/09	221.17	24.574	27.63	248.67	27.50 ST		
50				1,112.07	22.241		1,381.50	269.43	2.171	30.00
2	EOG RESOURCES INC	EOG	03/18/08	244.10	122.051	97.30	194.60	(49.50) LT		
3			03/28/08	357.11	119.035	97.30	291.90	(65.21) LT		
5			09/29/08	420.32	84.064	97.30	486.50	66.18 LT		
10				1,021.53	102.153		973.00	(48.53)	596	5.80
9	EATON CORP	ETN	01/29/08	739.71	82.19	63.62	572.58	(167.13) LT		
4			04/23/08	335.76	83.939	63.62	254.48	(81.28) LT		
7			06/30/08	599.19	85.598	63.62	445.34	(153.85) LT		
4			12/29/08	186.41	46.602	63.62	254.48	68.07 LT		
24				1,861.07	77.545		1,526.88	(334.19)	3.143	48.00
50	EL PASO CORP	EP	01/29/08	821.00	16.42	9.83	491.50	(329.50) LT		
20			02/06/08	325.38	16.269	9.83	196.60	(128.78) LT		
21			11/19/09	202.70	9.652	9.83	206.43	3.73 ST		
11			12/03/09	104.93	9.539	9.83	108.13	3.20 ST		
102				1,454.01	14.255		1,002.66	(451.35)	406	4.08
10	EMERSON ELECTRIC CO	EMR	07/31/09	366.23	36.622	42.60	426.00	59.77 ST	3.145	13.40
18	EXXON MOBIL CORP	XOM	01/29/08	1,526.58	84.81	68.19	1,227.42	(299.16) LT		
5			07/24/08	402.98	80.595	68.19	340.95	(62.03) LT		
2			10/12/09	140.17	70.083	68.19	136.38	(3.79) ST		
6			12/02/09	453.86	75.643	68.19	409.14	(44.72) ST		
20			12/14/09	1,392.07	69.603	68.19	1,363.80	(28.27) ST		
51				3,915.66	76.778		3,477.69	(437.97)	2.463	85.68
47	FORD MOTOR COMPANY	F	05/12/09	256.28	5.452	10.00	470.00	213.72 ST		
26			05/19/09	143.43	5.516	10.00	260.00	116.57 ST		
23			06/04/09	146.40	6.365	10.00	230.00	83.60 ST		
31			07/07/09	173.37	5.592	10.00	310.00	136.63 ST		
31			09/30/09	230.77	7.444	10.00	310.00	79.23 ST		



Ref: 00000617 00075915

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
37	FORD MOTOR COMPANY	F	12/31/09	\$ 368.86	\$ 9.969	\$ 10.00	\$ 370.00	\$ 1.14 ST		
195				1,319.11	6.765		1,950.00	630.89		
4	FRANKLIN RESOURCES INC	BEN	11/20/08	213.00	53.249	105.35	421.40	208.40 LT		
4			12/01/08	225.85	56.461	105.35	421.40	195.55 LT		
1			12/05/08	60.90	60.902	105.35	105.35	44.45 LT		
4			12/26/08	237.10	59.276	105.35	421.40	184.30 LT		
4			03/13/09	191.05	47.761	105.35	421.40	230.35 ST		
17				927.90	54.582		1,790.95	863.05	.835	14.96
88	GENERAL ELECTRIC CO	GE	01/29/08	3,050.29	34.662	15.13	1,331.44	(1,718.85) LT		
19			11/26/08	303.59	15.978	15.13	287.47	(16.12) LT		
107				3,353.88	31.345		1,618.91	(1,734.97)	2.643	42.80
1	GOLDMAN SACHS GROUP INC	GS	11/18/08	61.09	61.088	168.84	168.84	107.75 LT		
8			11/21/08	410.68	51.334	168.84	1,350.72	940.04 LT		
1			12/02/08	64.07	64.065	168.84	168.84	104.77 LT		
7			02/03/09	581.60	83.086	168.84	1,181.88	600.28 ST		
3			02/09/09	291.41	97.137	168.84	506.52	215.11 ST		
20				1,408.85	70.443		3,376.80	1,967.95	.829	28.00
5	HSN INC	HSNI	12/10/09	88.97	17.794	20.19	100.95	11.98 ST		
20			12/11/09	357.42	17.871	20.19	403.80	46.38 ST		
24			12/16/09	431.55	17.981	20.19	484.56	53.01 ST		
49				877.94	17.917		989.31	111.37		
7	HALLIBURTON CO HOLDINGS CO	HAL	05/04/09	154.48	22.069	30.09	210.63	56.15 ST		
12			06/02/09	286.84	23.903	30.09	361.08	74.24 ST		
23			06/30/09	477.25	20.75	30.09	692.07	214.82 ST		
9			09/09/09	227.21	25.246	30.09	270.81	43.60 ST		
51				1,145.78	22.466		1,534.59	388.81	1.196	18.36
41	HERTZ GLOBAL HOLDINGS INC	HTZ	01/29/08	605.78	14.774	11.92	488.72	(117.06) LT		
14			06/02/08	181.65	12.974	11.92	166.88	(14.77) LT		
12			07/01/08	107.68	8.973	11.92	143.04	35.36 LT		
17			08/07/08	152.25	8.956	11.92	202.64	50.39 LT		
30			02/24/09	99.54	3.318	11.92	357.60	258.06 ST		
25			02/25/09	80.86	3.234	11.92	298.00	217.14 ST		
44			02/26/09	143.53	3.262	11.92	524.48	380.95 ST		
183				1,371.29	7.493		2,181.36	810.07		



Ref 00000617 00075916

Account number 132-24242-17 435

MITCHELL W. WATTS FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	HESS CORP	HES	03/31/09	\$ 218.52	\$ 54.629	\$ 60.50	\$ 242.00	\$ 23.48 ST		
6			06/02/09	383.24	53.874	60.50	363.00	(20.24) ST		
10				601.76	60.176		605.00	3.24	.561	4.00
22	HEWLETT PACKARD CO	HPO	01/29/08	947.54	43.07	51.51	1,133.22	185.68 LT	621	7.04
17	HOME DEPOT INC	HD	03/13/09	349.65	20.567	28.93	491.81	142.16 ST	3.11	15.30
16	INTEL CORP	INTC	04/01/09	238.96	14.934	20.40	326.40	87.44 ST		
7			04/09/09	112.30	16.042	20.40	142.80	30.50 ST		
14			06/30/09	229.64	16.402	20.40	285.60	55.96 ST		
37				580.90	15.70		754.80	173.90	2.745	20.72
3	J.CREW GROUP INC	JCG	06/12/08	100.89	33.629	44.74	134.22	33.33 LT		
1			07/03/08	32.60	32.601	44.74	44.74	12.14 LT		
10			08/04/08	291.31	29.131	44.74	447.40	156.09 LT		
7			08/05/08	209.99	29.999	44.74	313.18	103.19 LT		
21				634.79	30.228		939.54	304.75		
47	JPMORGAN CHASE & CO	JPM	01/29/08	2,194.04	46.681	41.67	1,958.49	(235.55) LT		
23			03/03/08	918.23	39.923	41.67	958.41	40.18 LT		
20			06/11/08	753.03	37.651	41.67	833.40	80.37 LT		
6			06/20/08	233.97	38.995	41.67	250.02	16.05 LT		
8			09/15/08	321.93	40.241	41.67	333.36	11.43 LT		
10			12/01/08	290.00	29.00	41.67	416.70	126.70 LT		
114				4,711.20	41.326		4,750.38	39.18	.479	22.80
9	JOHNSON & JOHNSON	JNJ	08/04/09	547.75	60.861	64.41	579.69	31.94 ST		
4			09/11/09	241.74	60.433	64.41	257.64	15.90 ST		
1			09/21/09	60.63	60.625	64.41	64.41	3.78 ST		
14				850.12	60.723		901.74	51.62	3.043	27.44
2	KOHL'S CORP	KSS	10/20/08	61.60	30.802	53.93	107.86	46.26 LT		
6			10/27/08	169.42	28.237	53.93	323.58	154.16 LT		
6			11/13/08	169.05	28.175	53.93	323.58	154.53 LT		
2			12/31/08	72.34	36.169	53.93	107.86	35.52 ST		
16				472.41	29.526		862.88	390.47		
33	KRAFT FOODS INC CLASS A	KFT	01/29/08	994.90	30.148	27.18	896.94	(97.96) LT	4.267	38.28
28	KROGER CO	KR	01/29/08	710.36	25.37	20.53	574.84	(135.52) LT		
15			04/08/08	369.83	24.655	20.53	307.95	(61.88) LT		
22			04/09/08	535.47	24.339	20.53	451.66	(83.81) LT		
7			10/30/09	162.65	23.235	20.53	143.71	(18.94) ST		



Ref. 00000617 00075917

MITCHELL W. WATTS FAMILY

Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8	KROGER CO	KR	11/06/09	\$ 186.62	\$ 23.327	\$ 20.53	\$ 164.24	(\$ 22.38) ST		
9			12/02/09	204.14	22.682	20.53	184.77	(19.37) ST		
23			12/31/09	473.33	20.579	20.53	472.19	(1.14) ST		
112				2,642.40	23.593		2,299.36	(343.04)	1.85	42.56
7	M & T BK CORP	MTB	12/19/08	394.31	56.329	66.89	468.23	73.92 LT		
4			12/30/08	216.83	54.206	66.89	267.56	50.73 LT		
5			03/13/09	184.97	36.994	66.89	334.45	149.48 ST		
16				796.11	49.757		1,070.24	274.13	4.185	44.80
12	MARATHON OIL CORP	MRO	09/24/09	386.33	32.193	31.22	374.64	(11.69) ST		
3			10/01/09	93.41	31.135	31.22	93.66	.25 ST		
6			10/21/09	213.70	35.616	31.22	187.32	(26.38) ST		
6			12/04/09	190.87	31.811	31.22	187.32	(3.55) ST		
27				884.31	32.752		842.94	(41.37)	3.074	25.92
29	MARRIOTT INTL INC NEW CL A	MAR	03/13/09	443.40	15.443	27.25	790.25	346.85 ST		
9			06/30/09	196.27	22.028	27.25	245.25	48.98 ST		
38				639.67	16.833		1,035.50	395.83		
7	MASCO CORP DE	MAS	09/17/08	126.10	18.014	13.81	96.67	(29.43) LT		
15			11/03/08	149.44	9.962	13.81	207.15	57.71 LT		
14			01/02/09	153.38	10.956	13.81	193.34	39.96 ST		
36				428.92	11.914		497.16	68.24	2.172	10.80
22	MERCK & CO INC NEW	MRK	08/04/09	653.57	29.707	36.54	803.88	150.31 ST	4.159	33.44
5	METLIFE INC	MET	06/17/09	144.95	28.99	35.35	176.75	31.80 ST		
10			06/18/09	304.48	30.448	35.35	353.50	49.02 ST		
14			07/01/09	416.39	29.742	35.35	494.90	78.51 ST		
29				865.82	29.856		1,025.15	159.33	2.093	21.46
11	MORGAN STANLEY	MS	03/19/09	242.09	22.009	29.60	325.60	83.51 ST		
5			04/02/09	118.03	23.605	29.60	148.00	29.97 ST		
20			04/23/09	433.69	21.684	29.60	592.00	158.31 ST		
3			05/07/09	85.69	28.561	29.60	88.80	3.11 ST		
18			05/08/09	462.99	25.721	29.60	532.80	69.81 ST		
57				1,342.49	23.552		1,687.20	344.71	.675	11.40
7	MOSAIC COMPANY	MOS	11/24/09	377.43	53.917	59.73	418.11	40.68 ST		
5			12/08/09	296.86	59.371	59.73	298.65	1.79 ST		
12				674.29	56.191		716.76	42.47	.334	2.40



Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	OCCIDENTAL PETROLEUM CORP-DEL	OXY	03/24/09	\$ 352.37	\$ 58.728	\$ 81.35	\$ 488.10	\$ 135.73 ST		
6			12/04/09	471.17	78.528	81.35	488.10	16.93 ST		
12				823.54	68.628		976.20	152.66	1.622	15.84
4	OMNICOM GROUP INC	OMC	05/12/09	126.20	31.548	39.15	156.60	30.40 ST		
6			10/02/09	216.17	36.029	39.15	234.90	18.73 ST		
10				342.37	34.237		391.50	49.13	1.532	6.00
12	P G & E CORPORATION	PCG	10/01/09	483.90	40.325	44.65	535.80	51.90 ST	3.762	20.16
3	PNC FINANCIAL SERVICES GROUP	PNC	01/29/08	189.78	63.26	52.79	158.37	(31.41) LT		
5			02/19/08	313.76	62.751	52.79	263.95	(49.81) LT		
12			04/11/08	774.03	64.502	52.79	633.48	(140.55) LT		
8			04/18/08	532.24	66.53	52.79	422.32	(109.92) LT		
3			06/20/08	172.57	57.522	52.79	158.37	(14.20) LT		
2			07/16/08	106.42	53.209	52.79	105.58	(84) LT		
33				2,088.80	63.297		1,742.07	(346.73)	757	13.20
2	J C PENNEY CO INC	JCP	09/29/08	67.35	33.676	26.61	53.22	(14.13) LT		
9			10/08/08	242.18	26.909	26.61	239.49	(2.69) LT		
13			10/20/08	279.19	21.476	26.61	345.93	66.74 LT		
6			10/27/08	116.42	19.403	26.61	159.66	43.24 LT		
30				705.14	23.505		798.30	93.16	3.006	24.00
5	PETROBRAS	PER	09/23/09	227.73	45.546	47.68	238.40	10.67 ST		
5			10/20/09	247.88	49.576	47.68	238.40	(9.48) ST		
10				475.61	47.561		476.80	1.19	.746	3.56
5	PRAXAIR INC	PX	01/29/08	404.65	80.93	80.31	401.55	(3.10) LT		
3			05/16/08	281.75	93.915	80.31	240.93	(40.82) LT		
8				686.40	85.80		642.48	(43.92)	1.992	12.80
11	PROGRESS ENERGY INC	PGN	01/29/08	489.06	44.46	41.01	451.11	(37.95) LT	6.047	27.28
15	PULTE HOMES INC	PHM	05/20/09	148.76	9.916	10.00	150.00	1.24 ST		
28			06/04/09	238.43	8.515	10.00	280.00	41.57 ST		
14			08/04/09	162.69	11.621	10.00	140.00	(22.69) ST		
8			09/09/09	98.63	12.329	10.00	80.00	(18.63) ST		
18			09/30/09	197.22	10.956	10.00	180.00	(17.22) ST		
83				845.73	10.19		830.00	(15.73)		
31	REGIONS FINANCIAL CORP	RF	09/30/09	194.08	6.26	5.29	163.99	(30.09) ST		
10	(NEW)		10/14/09	60.61	6.061	5.29	52.90	(7.71) ST		
41				254.69	6.212		216.89	(37.80)	.756	1.64

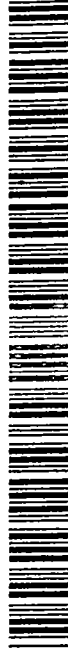


Ref. 00000617 00075919

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
26	SCHLUMBERGER LTD	SLB	01/29/08	\$ 2,038.92	\$ 78.42	\$ 65.09	\$ 1,692.34	(\$ 346.58) LT		
4			11/24/08	184.20	46.05	65.09	260.36	76.16 LT		
5			05/15/09	264.38	52.875	65.09	325.45	61.07 ST		
5			06/22/09	262.99	52.597	65.09	325.45	62.46 ST		
40				2,750.49	68.762		2,603.60	(146.89)	1.29	33.60
5	STATE STREET CORP	STT	04/13/09	191.70	38.34	43.54	217.70	26.00 ST		
5			04/14/09	181.29	36.257	43.54	217.70	36.41 ST		
5			05/12/09	185.60	37.12	43.54	217.70	32.10 ST		
5			05/27/09	217.01	43.401	43.54	217.70	.69 ST		
20				775.60	38.78		870.80	95.20	.091	80
14	SUNCOR ENERGY INC NEW	SU	10/28/09	475.06	33.932	35.31	494.34	19.28 ST		
7			12/07/09	244.32	34.902	35.31	247.17	2.85 ST		
21				719.38	34.256		741.51	22.13		
30	SUNTRUST BANKS INC	STI	06/30/09	490.09	16.336	20.29	608.70	118.61 ST		
8			07/01/09	129.76	16.219	20.29	162.32	32.56 ST		
20			09/24/09	455.72	22.785	20.29	405.80	(49.92) ST		
8			10/19/09	168.29	21.036	20.29	162.32	(5.97) ST		
8			11/16/09	166.80	20.85	20.29	162.32	(4.48) ST		
6			12/18/09	120.82	20.136	20.29	121.74	.92 ST		
80				1,531.48	19.144		1,623.20	91.72	.197	3.20
6	TARGET CORP	TGT	10/16/08	210.55	35.093	48.37	290.22	79.67 LT		
4			11/06/08	148.70	37.174	48.37	193.48	44.78 LT		
9			11/18/08	267.91	29.767	48.37	435.33	167.42 LT		
2			12/12/08	73.34	36.67	48.37	96.74	23.40 LT		
13			12/18/08	467.61	35.969	48.37	628.81	161.20 LT		
19			12/26/08	616.45	32.444	48.37	919.03	302.58 LT		
53				1,784.56	33.671		2,563.61	779.05	1.405	36.04
29	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	01/29/08	1,293.92	44.618	56.18	1,629.22	335.30 LT	398	6.48
1	TIME WARNER INC	TWX	01/07/09	30.80	41.06	29.14	29.14	(1.66) ST	2.573	.75
5	TIME WARNER CABLE INC	TWC	08/07/09	175.76	35.151	41.39	206.95	31.19 ST		
4			09/30/09	173.98	43.494	41.39	165.56	(8.42) ST		
9				349.74	38.86		372.51	22.77		
7	UNITEDHEALTH GROUP INC	UNH	02/24/09	169.93	24.275	30.48	213.36	43.43 ST		
11			02/27/09	222.15	20.195	30.48	335.28	113.13 ST		



Ref: 00000617 00075920

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	UNITEDHEALTH GROUP INC	UNH	03/16/09	\$ 107.81	\$ 21.561	\$ 30.48	\$ 152.40	\$ 44.59 ST		
8			03/27/09	169.68	21.209	30.48	243.84	74.16 ST		
3			09/30/09	74.66	24.887	30.48	91.44	16.78 ST		
7			11/09/09	201.42	28.773	30.48	213.36	11.94 ST		
16			12/31/09	492.98	30.811	30.48	487.68	(5.30) ST		
57				1,438.63	25.239		1,737.36	298.73	098	1.71
7	VERIZON COMMUNICATIONS	VZ	05/01/09	212.20	30.314	33.13	231.91	19.71 ST		
7			05/29/09	203.57	29.081	33.13	231.91	28.34 ST		
14			06/19/09	415.95	29.71	33.13	463.82	47.87 ST		
28				831.72	29.704		927.64	95.92	5.734	53.20
2	WAL-MART STORES INC	WMT	02/08/08	97.89	48.944	53.45	106.90	9.01 LT		
7			02/15/08	345.04	49.291	53.45	374.15	29.11 LT		
9				442.93	49.214		481.05	38.12	2.039	9.81
7	WELLS FARGO & CO NEW	WFC	01/29/08	227.92	32.56	26.99	188.93	(38.99) LT		
5			02/08/08	147.32	29.464	26.99	134.95	(12.37) LT		
16			02/11/08	470.04	29.377	26.99	431.84	(38.20) LT		
10			03/03/08	289.34	28.933	26.99	269.90	(19.44) LT		
9			03/31/08	263.72	29.302	26.99	242.91	(20.81) LT		
18			04/15/08	490.26	27.236	26.99	485.82	(4.44) LT		
36			06/28/08	877.72	24.381	26.99	971.64	93.92 LT		
10			11/13/08	269.20	26.919	26.99	269.90	.70 LT		
12			11/14/08	332.25	27.687	26.99	323.88	(8.37) LT		
4			12/31/08	114.78	28.694	26.99	107.96	(6.82) ST		
11			05/11/09	308.71	28.064	26.99	296.89	(11.82) ST		
21			12/31/09	565.72	26.939	26.99	566.79	1.07 ST		
159				4,356.98	27.402		4,291.41	(65.57)	741	31.80
2	XTO ENERGY INC	XTO	05/22/08	134.32	67.16	46.53	93.06	(41.26) LT		
10			05/23/08	655.49	65.548	46.53	465.30	(190.19) LT		
5			10/28/09	211.47	42.293	46.53	232.65	21.18 ST		
7			11/05/09	296.66	42.379	46.53	325.71	29.05 ST		
24				1,297.94	54.081		1,116.72	(181.22)	1.074	12.00
3	ZIONS BANCORP	ZION	10/16/08	106.17	35.389	12.83	39.49	(67.68) LT		
14			10/17/08	494.82	35.344	12.83	179.62	(315.20) LT		
4			01/07/09	94.37	23.592	12.83	51.32	(43.05) ST		
27			03/16/09	288.53	10.686	12.83	346.41	57.88 ST		



Ref. 00000617 00075921

MITCHELL W. WATTS FAMILY Account number 132-24242-17 435

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	ZIONS BANCORP	ZION	09/09/09	\$ 162.70	\$ 16.269	\$ 12.83	\$ 128.30	(\$ 34.40) ST		
8			09/25/09	141.38	17.672	12.83	102.64	(38.74) ST		
5			10/14/09	92.08	18.415	12.83	64.15	(27.93) ST		
6			11/12/09	79.04	13.172	12.83	76.98	(2.06) ST		
77				1,459.09	18.949		987.91	(471.18)	311	3.08
Total common stocks and options				\$ 92,234.57			\$ 96,822.01	\$ 7,117.59 ST	1.52	
Total portfolio value				\$ 96,232.39			\$ 100,819.83	(\$ 2,530.15) LT		\$ 1,476.28
							\$ 7,117.59 ST	(\$ 2,530.15) LT	1.46	\$ 1,479.07

MITCHELL W WATTS FAMILY FOUNDATION, INC
EIN 26-0850536
December 31, 2009

		Gross Sales Price	Cost	Net Gain (Loss)
<u>Form 990-PF, Part IV, Capital Gains and Losses</u>				
Morgan Stanley Smith Barney Account	132-24236-15	29,195	29,537	(342)
Morgan Stanley Smith Barney Account	132-24238-13	43,953	61,805	(17,852)
Morgan Stanley Smith Barney Account	132-24239-12	178,925	195,180	(16,255)
Morgan Stanley Smith Barney Account	132-24240-19	8,433	12,684	(4,251)
Morgan Stanley Smith Barney Account	132-24241-18	19,086	30,208	(11,122)
Morgan Stanley Smith Barney Account	132-24242-17	45,731	62,592	(16,861)
Totals		325,323	392,006	(66,683)