Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 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.

Name of foundation: HRLD Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 2249 — Room/suite:

City or town: Columbia — State: MD — ZIP code: 21045-1249

A Employer identification number: 31-1531885

B Telephone number (see the instructions): (443) 259-4011

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: [X] 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) ► $ 4,958,703.

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	10,522.			
	2	Ck ► ☐ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	2,599.	2,599.		
	4	Dividends and interest from securities	150,509.	150,509.		
	5a	Gross rents				
	b	Net rental income or (loss)		L-6a Stmt		
	6a	Net gain/(loss) from sale of assets not on line 10	-468,707.			
	b	Gross sales price for all assets on line 6a 2,206,674.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Line 11 Stmt	4,079.	376.		
	12	**Total.** Add lines 1 through 11	-300,998.	153,484.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	30,000.	15,000.		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	3,139.	1,570.		
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) L-16b Stmt	21,927.	10,964.		
	c	Other prof fees (attach sch) L-16c Stmt	20,478.	20,478.		
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Line 18 Stmt	10,453.	4,656.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	2,776.	138.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	88,773.	52,806.		
	25	Contributions, gifts, grants paid	207,050.			207,050.
	26	**Total expenses and disbursements.** Add lines 24 and 25	295,823.	52,806.		207,050.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-596,821.			
	b	**Net investment income** (if negative, enter -0-)		100,678.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS 1	Cash – non-interest-bearing	20,777.	24,824.	24,824.
2	Savings and temporary cash investments	1,103,055.	266,747.	266,747.
3	Accounts receivable ► 1,257.			
	Less· allowance for doubtful accounts ►		1,257.	1,257.
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) L-6 Stmt	0.	350.	350.
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) L-10a Stmt	500,005.	226,941.	236,056.
b	Investments – corporate stock (attach schedule) L-10b Stmt	2,543,830.	2,405,696.	2,637,112.
c	Investments – corporate bonds (attach schedule) L-10c Stmt	973,583.	1,688,846.	1,792,357.
11	Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) L-13 Stmt	66,910.	0.	0.
14	Land, buildings, and equipment· basis ►			
	Less. accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	5,208,160.	4,614,661.	4,958,703.
LIABILITIES 17	Accounts payable and accrued expenses	100,473.		
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, & other disqualified persons L-20 Stmt	0.	29,900.	
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ► L-22 Stmt)	0.	73,895.	
23	**Total liabilities** (add lines 17 through 22)	100,473.	103,795.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	5,107,687.	4,510,866.	
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)	5,107,687.	4,510,866.	
31	**Total liabilities and net assets/fund balances** (see the instructions)	5,208,160.	4,614,661.	

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	5,107,687.
2	Enter amount from Part I, line 27a	2	-596,821.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,510,866.
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	4,510,866.

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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss). — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	
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	

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	106,840.	5,385,234.	0.019839
2007	12,320,204.	15,595,222.	0.789999
2006	2,082,130.	2,805,872.	0.742062
2005	959,900.	3,572,290.	0.268707
2004	122,400.	3,728,850.	0.032825

2	**Total** of line 1, column (d)	2	1.853432
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	0.370686
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,643,029.
5	Multiply line 4 by line 3	5	1,721,106.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,007.
7	Add lines 5 and 6	7	1,722,113.
8	Enter qualifying distributions from Part XII, line 4	8	207,050.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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	2,014.
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	2,014.
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	2,014.
6 Credits/Payments:				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	1,958.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	900.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	2,858.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►			9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	844.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	844.	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MD - Maryland			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

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

Website address ► NA

14 The books are in care of ► Debra L Huber Telephone no. ► (443) 516-1315

Located at ► P.O. Box 2249 Columbia MD ZIP + 4 ► 21045

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

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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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? ☐ Yes ☐ No

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

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

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

If 'Yes' to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
David Huber P.O. Box 1390 Naples FL 34106	Director 1.00	0.	0.	0.
Debra Huber P.O. Box 1390 Naples FL 34106	Director 8.00	30,000.	900.	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 ►		None

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	
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	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	

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	4,006,033.
b	Average of monthly cash balances	1b	707,702.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,713,735.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,713,735.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	70,706.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,643,029.
6	**Minimum investment return.** Enter 5% of line 5	6	232,151.

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	232,151.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,014.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,014.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	230,137.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	230,137.
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	230,137.

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	207,050.
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	207,050.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	207,050.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				230,137.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 122,400.				
b From 2005 — 959,900.				
c From 2006 — 2,083,373.				
d From 2007 — 12,313,812.				
e From 2008 — 106,840.				
f **Total** of lines 3a through e	15,586,325.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 207,050.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	207,050.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	230,137.			230,137.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	15,563,238.			
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				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
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	15,563,238.			
10 Analysis of line 9				
a Excess from 2005 — 852,163.				
b Excess from 2006 — 2,083,373.				
c Excess from 2007 — 12,313,812.				
d Excess from 2008 — 106,840.				
e Excess from 2009 — 207,050.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

David R. Huber, Debra L. Huber

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Church of Jesus Christ Latter-Day Saints Columbia First Ward, 6446 Snuffbox Terr Columbia MD 21044	N/A	See attached statement	Promotion of religious mission	16,050.
Howard County Community College 10901 Little Patuxent Pkwy Columbia MD 21044	N/A	501c3	Educational Foundation	50,000.
Seacrest Country Day School 7100 Davis Boulevard Naples FL 34104	N/A	501c3	Education	10,000.
Glenelg Country School 12793 Folly Quarter Road Ellicott City MD 21042	N/A	501c3	Education	10,000.
The Church of Jesus Christ of Latter-Day Saints 50 East North Temple Street Salt Lake City UT 84150	N/A	See attached statement	Promotion of religious mission	121,000.
Total			► 3a	207,050.
b Approved for future payment				
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) Exclusion 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			14	2,599.	
4 Dividends and interest from securities			14	150,509.	
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	-468,707.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue.					
a Treasury Dept interest			14	376.	
b Exempt interest			14	245.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-314,978.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 -314,978.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

SIGN HERE

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

► David R Huber 11/12/10 ►

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only				
Preparer's signature ►	Jonathan L Nichols, CPA	Date 11/10/10	Check if self-employed ► ☐	Preparer's Identifying number (See Signature in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code ►	HUEY AND ASSOCIATES		EIN ►	
	13873 PARK CENTER RD STE 210			
	HERNDON	VA 20171-3249	Phone no ►	(703) 437-6269

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization
HRLD Foundation, Inc.

Employer identification number
31-1531885

Organization type (check one)

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

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

General Rule –

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

Special Rules –

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

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

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

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

Name of organization: HRLD Foundation, Inc.

Employer identification number: 31-1531885

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HRLD Corporation PO Box 2249 Columbia MD 21045	$ 10,522.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2009

Name	Employer Identification Number
HRLD Foundation, Inc.	31-1531885

Asset Information:

Description of Property:	ishares Comex Gold Tr		
Date Acquired	06/23/09	How Acquired	Purchased
Date Sold	Various	Name of Buyer	
Sales Price	408.	Cost or other basis (do not reduce by depreciation)	4.
Sales Expense		Valuation Method	
Total Gain (Loss):	404.	Accumulation Depreciation.	
Description of Property:	FNMA 5% 2/27/18		
Date Acquired	02/27/08	How Acquired	Purchased
Date Sold	05/27/09	Name of Buyer:	
Sales Price:	500,000.	Cost or other basis (do not reduce by depreciation)	500,005.
Sales Expense.		Valuation Method	
Total Gain (Loss)	-5.	Accumulation Depreciation.	
Description of Property	see attached statement for Morgan Stanley 642 096101		
Date Acquired.	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	
Sales Price:	580,434.	Cost or other basis (do not reduce by depreciation)	604,188.
Sales Expense:		Valuation Method:	
Total Gain (Loss)	-23,754.	Accumulation Depreciation:	
Description of Property.	see attached statement for 5XW-942530		
Date Acquired	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	
Sales Price	175,311.	Cost or other basis (do not reduce by depreciation)	287,705.
Sales Expense.		Valuation Method	
Total Gain (Loss)	-112,394.	Accumulation Depreciation.	
Description of Property:	see attached statement for MS 642 096098		
Date Acquired	various	How Acquired:	Purchased
Date Sold	various	Name of Buyer	
Sales Price:	252,840.	Cost or other basis (do not reduce by depreciation)	256,357.
Sales Expense		Valuation Method	
Total Gain (Loss)	-3,517.	Accumulation Depreciation	
Description of Property	see attached statement for 5XW-942548		
Date Acquired	various	How Acquired:	Purchased
Date Sold	various	Name of Buyer	
Sales Price	34,865.	Cost or other basis (do not reduce by depreciation)	63,393.
Sales Expense		Valuation Method	
Total Gain (Loss)	-28,528.	Accumulation Depreciation	
Description of Property	see attached statement for MS 642 096100		
Date Acquired.	various	How Acquired	Purchased
Date Sold:	various	Name of Buyer:	
Sales Price	459,370.	Cost or other basis (do not reduce by depreciation)	623,603.
Sales Expense		Valuation Method:	
Total Gain (Loss)	-164,233.	Accumulation Depreciation	
Description of Property	See Net Gain or Loss from Sale of Assets		
Date Acquired:		How Acquired.	
Date Sold.		Name of Buyer.	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense.		Valuation Method.	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Part I, Lines 6a
Net Gain or Loss from Sale of Assets

Asset Information:

Description of Property: see attached statement for 5XW-942555
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 37,032. Cost or other basis (do not reduce by depreciation): 116,692.
Sales Expense: Valuation Method:
Total Gain (Loss): -79,660. Accumulated Depreciation:

Description of Property: CBL & Assoc Pptys Capital Gain Distribution
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: 01/14/09 Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 4. Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: Valuation Method:
Total Gain (Loss): 4. Accumulated Depreciation:

Description of Property: see attached statement for MS 642 096099
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 76,542. Cost or other basis (do not reduce by depreciation): 77,305.
Sales Expense: Valuation Method:
Total Gain (Loss): -763. Accumulated Depreciation:

Description of Property: see attached statement for 5XW-943025
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: various Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 89,826. Cost or other basis (do not reduce by depreciation): 146,129.
Sales Expense: Valuation Method:
Total Gain (Loss): -56,303. Accumulated Depreciation:

Description of Property: HCP Incorporated Capital Gain Distribution
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: 11/24/09 Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 19. Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: Valuation Method:
Total Gain (Loss): 19. Accumulated Depreciation:

Description of Property: Health Care REIT Inc Capital Gain Distribution
Business Code: Exclusion Code: 18
Date Acquired: various How Acquired: Purchased
Date Sold: 11/20/09 Name of Buyer:
Check Box, if Buyer is a Business ☐
Sales Price: 23. Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: Valuation Method:
Total Gain (Loss): 23. Accumulated Depreciation:

Form 990-PF Part II, Lines 6 and 7	Receivables	2009

Name	Employer Identification Number
HRLD Foundation, Inc.	31-1531885

Lender Information

Loan Receivable Type 5
Borrower's Name Acme Gratings, Inc. Borrower's Title Director-Wholly Owned Corporation
Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only)
Repayment Terms Short term Borrower's Security None
Purpose of Loan Inadvertent payment of fees to State of Dela Description of Consideration None
Original Amount 350. Beginning Year Balance 0. Year End Balance 350.
FMV of at Year End 350. FMV of Consideration 0.
Allowance for Doubtful Accounts (other loans only)
Date of Note 03/02/09 Maturity Date None Interest Rate 0.01

Loan Receivable Type
Borrower's Name Borrower's Title
Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only)
Repayment Terms Borrower's Security
Purpose of Loan Description of Consideration
Original Amount Beginning Year Balance Year End Balance
FMV of at Year End FMV of Consideration
Allowance for Doubtful Accounts (other loans only)
Date of Note Maturity Date Interest Rate

Loan Receivable Type
Borrower's Name Borrower's Title
Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only)
Repayment Terms Borrower's Security
Purpose of Loan Description of Consideration
Original Amount Beginning Year Balance Year End Balance
FMV of at Year End FMV of Consideration
Allowance for Doubtful Accounts (other loans only)
Date of Note Maturity Date Interest Rate

Loan Receivable Type
Borrower's Name Borrower's Title
Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only)
Repayment Terms Borrower's Security
Purpose of Loan Description of Consideration
Original Amount Beginning Year Balance Year End Balance
FMV of at Year End FMV of Consideration
Allowance for Doubtful Accounts (other loans only)
Date of Note Maturity Date Interest Rate

Form 990-PF Part II, Lines 20b, and 21b	Loans, Mortagages, and Other Notes Payable	2009

Name	Employer Identification Number
HRLD Foundation, Inc.	31-1531885

Lender Information

Loan Payable Type 1
Lender Name HRLD Foundation
Lenders Title
Check Box, if Lender is a Business ☐
Relationship of Lender
Borrower's Security
Purchase Terms
Repayment Terms
Purpose of Loan
Description of Consideration
Original Amount 28,815.
Beginning Year Balance 0.
Year End Balance 28,815.
FMV of Consideration
Date of Note
Maturity Date
Interest Rate

Loan Payable Type 1
Lender Name HRLD Foundation
Lenders Title
Check Box, if Lender is a Business ☐
Relationship of Lender
Borrower's Security
Purchase Terms
Repayment Terms
Purpose of Loan
Description of Consideration
Original Amount 1,085.
Beginning Year Balance 0.
Year End Balance 1,085.
FMV of Consideration
Date of Note
Maturity Date
Interest Rate

Loan Payable Type
Lender Name
Lenders Title
Check Box, if Lender is a Business ☐
Relationship of Lender
Borrower's Security
Purchase Terms
Repayment Terms
Purpose of Loan
Description of Consideration
Original Amount
Beginning Year Balance
Year End Balance
FMV of Consideration
Date of Note
Maturity Date
Interest Rate

Loan Payable Type
Lender Name
Lenders Title
Check Box, if Lender is a Business ☐
Relationship of Lender
Borrower's Security
Purchase Terms
Repayment Terms
Purpose of Loan
Description of Consideration
Original Amount
Beginning Year Balance
Year End Balance
FMV of Consideration
Date of Note
Maturity Date
Interest Rate

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Exempt interest income	245.		
Treasury Refund interest	376.	376.	
Excise Tax Refund	3,458.		
Total	4,079.	376.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Excise Taxes	5,797.			
Foreign Tax-Invest Income	4,656.	4,656.		
Total	10,453.	4,656.		

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Bank Service Charges	138.	138.		
Insurance	2,638.			
Total	2,776.	138.		

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Huey and Associates	Tax Preparation	21,927.	10,964.		
Total		21,927.	10,964.		

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advent Software	Investment Tracking/an	1,020.	1,020.		
DBAB	Investment management	5,224.	5,224.		
Morgan Stanley Smith	Investment management	14,234.	14,234.		
Total		20,478.	20,478.		

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
USTN-Infl Indexed			226,941.	236,056.
Total			226,941.	236,056.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
MSSB A/C 096099-See attached statement	423,652.	441,914.
MSSB A/C 096101-See attached statement	660,715.	750,663.
MSSB A/C 096098-See attached statement	525,592.	578,130.
MSSB A/C 096100-see attached statement	634,944.	677,971.
ISHARES COMEX GOLD TR	160,793.	188,434.
Total	2,405,696.	2,637,112.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Consolidated Edison Co NY	200,849.	216,054.
Verizon Communications	195,897.	215,594.
WalMart Stores Inc	147,863.	156,887.
Intl Busn Machs Corp	211,481.	228,552.
Coca Cola Enterprises Inc	209,371.	231,920.
Morgan Stanley Dean Witter	104,945.	105,948.
Verizon Maryland Inc	105,604.	106,388.
Goldman Sachs Group LP	101,912.	104,624.
Exelon Generation Co LLC	101,423.	105,569.
Wellpoint Inc	99,224.	104,032.
Pfizer Inc	108,944.	109,290.
JP Morgan Chase & Co	101,333.	107,499.
Total	1,688,846.	1,792,357.

Form 990-PF, Page 2, Part II, Line 22
Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Payroll liabilities	0.	73,895.

Form 990-PF, Page 2, Part II, Line 22 Continued
Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Total	0.	73,895.

Supporting Statement of:

Form 990-PF, p2/Line 3 Accounts Rec.

Description	Amount
Dividends receivable 096100	1,208.
Dividends receivable 096098	49.
Total	1,257.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Dividends	77,124.
Interest	73,385.
Total	150,509.

Additional Information For Tax Return

HRLD Foundation, Inc. 31-1531885

Form 990-PF,p11: Line 3a, Status-1

The Church of Jesus Christ Latter-Day Saints is a nationally known religious organization.

MorganStanley SmithBarney

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

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$600.21			
MORGAN STANLEY BANK N.A. #	17,400.76	6.00	—	0.032

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	2.3%	$18,000.97	$6.00 $0.00

Bank deposits are at Morgan Stanley Bank, N A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co Incorporated and Morgan Stanley Smith Barney.
~~Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.~~

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	393.000	$17,305.64	$53.99	$21,218.07	$3,912 43	$628 80	2.96
Next Dividend Payable 02/10							
AMERICAN EXPRESS CO (AXP)	539.000	19,016.78	40.52	21,840.28	2,823.50	388.08	1.77
Next Dividend Payable 02/10							
Sold 12/29/09 ~~APACHE CORP (APA)~~	~~199.000~~	~~17,397 89~~	~~103 17~~	~~20,530.83~~	~~3,132 94~~	~~119.40~~	~~0.58~~
Next Dividend Payable 02/10							
APOLLO GROUP INC A (APOL)	265 000	16,095 37	60 58	16,053.70	(41 67)	—	—
APPLE INC (AAPL)	95 000	11,654 19	210 73	20,019.54	8,365.35	—	—
AVERY DENNISON CORPORATION (AVY)	497.000	19,038.68	36.49	18,135.53	(903 15)	397 60	2 19
Next Dividend Payable 03/10							
BMC SOFTWARE (BMC)	486 000	15,618 57	40.10	19,488.60	3,870.03	—	—

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRISTOL MYERS SQUIBB CO (BMY)	809.000	16,381 55	25 25	20,427.25	4,045 70	1,035 52	5.06
Next Dividend Payable 02/01/10							
CAPITAL ONE FINANCIAL CORP (COF)	502.000	19,121 83	38 34	19,246.68	124.85	100.40	0.52
Next Dividend Payable 02/10							
CHURCH & DWIGHT CO INC (CHD)	305.000	17,010 27	60 45	18,437.25	1,426 98	170.80	0.92
Next Dividend Payable 03/10							
CISCO SYS INC (CSCO)	840 000	15,750.42	23.94	20,109.60	4,359.18	—	—
COLGATE PALMOLIVE CO (CL)	273 000	21,031.80	82 15	22,426.95	1,395 15	480.48	2.14
Next Dividend Payable 02/10							
CONOCOPHILLIPS (COP)	368 000	16,679.93	51.07	18,793.76	2,113.83	736 00	3.91
Next Dividend Payable 03/10							
EXPRESS SCRIPTS INC COMMON (ESRX)	214 000	13,593.06	86.42	18,493.88	4,900.82	—	—
EXXON MOBIL CORP (XOM)	234.000	19,510.02	68.19	15,956.46	(3,553.56)	393 12	2.46
Next Dividend Payable 03/10							
FRANKLIN RESOURCES INC (BEN)	185.000	17,413.18	105.35	19,489.75	2,076.57	162 80	0.83
Next Dividend Payable 03/10							
FREEPORT MCMORAN CP&GLD (FCX)	238.000	15,095.43	80.29	19,109.02	4,013.59	142.80	0.74
GOLDMAN SACHS GRP INC (GS)	111.000	14,254 18	168.84	18,741.24	4,487.06	155 40	0.82
Next Dividend Payable 03/10							
HEWLETT PACKARD (HPQ)	400.000	19,699.62	51 51	20,604.00	904.38	128 00	0.62
Next Dividend Payable 01/06/10							
sold 12/31/09 ~~HOME DEPOT INC (HD)~~	~~674 000~~	~~16,423 76~~	~~28.93~~	~~19,498.82~~	~~3,075 06~~	~~606.60~~	~~3.11~~
Next Dividend Payable 03/10							
ILL TOOL WORKS INC (ITW)	415.000	17,482 17	47.99	19,915.85	2,433.68	514 60	2.58
Next Dividend Payable 01/12/10							
INTEL CORP (INTC)	940.000	14,539 17	20 40	19,176.00	4,636 83	526.40	2.74
Next Dividend Payable 03/10							
INTL BUSINESS MACHINES CORP (IBM)	147.000	13,400 12	130.90	19,242.30	5,842.18	323.40	1.68
Next Dividend Payable 03/10							

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

	Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	ISHARES RUSSELL 1000 GR INDEX (IWF)	310 000	13,958.53	49.85	15,453.50	1,494.97	246.14	1.59
	Next Dividend Payable 03/10							
sold 12/31/09	~~JPMORGAN CHASE & CO (JPM)~~	~~452.000~~	~~19,724.79~~	~~41.67~~	~~18,834.84~~	~~(889.93)~~	~~90.40~~	~~0.47~~
	Next Dividend Payable 01/10							
	LENDER PROCESSING SERV (LPS)	506.000	17,507.60	40 66	20,573.96	3,066.36	202.40	0.98
	Next Dividend Payable 03/10							
	MC DONALDS CORP (MCD)	288.000	17,747.56	62.44	17,982.72	235.16	633.60	3.52
	Next Dividend Payable 03/10							
	MCAFEE INC (MFE)	404.000	11,626.88	40.57	16,390.28	4,763.40	—	—
	MCKESSON CORP (MCK)	321.000	17,153.02	62.50	20,062.50	2,909.48	154.08	0.76
	Next Dividend Payable 01/04/10							
	PACTIV CORP (PTV)	956.000	22,960.34	24 14	23,077.84	117.50	—	—
	PNC FINL SVCS GP (PNC)	351.000	18,637.19	52.79	18,529.29	(107.90)	140.40	0.75
	Next Dividend Payable 01/10							
	RED HAT INC (RHT)	695 000	10,331.20	30.90	21,475.50	11,144.30	—	—
	ROSS STORES INC (ROST)	411.000	15,937 92	42.71	17,553.81	1,615.89	180.84	1.03
	Next Dividend Payable 03/10							
	SAIC, INC. (SAI)	922.000	16,357.29	18.94	17,462.68	1,105.39	—	—
	STRAYER EDUCATION INC (STRA)	99 000	20,673.10	212.52	21,039.48	366.38	297.00	1.41
	Next Dividend Payable 03/10							
	THOMAS & BETTS CORP (TNB)	498 000	18,935.30	35.79	17,823.42	(1,111.88)	—	—
	VALEANT PHAR INTL (VRX)	642 000	17,463.11	31.79	20,409.18	2,946.07	—	—
	WAL MART STORES INC (WMT)	322.000	18,381 43	53 45	17,210.90	(1,170.53)	350.98	2.03
	Next Dividend Payable 01/04/10							
	WESTERN DIGITAL CORPORATION (WDC)	538.000	17,668.57	44.15	23,752.70	6,084 13	—	—
	WHOLE FOODS MARKETS INC (WFMI)	621.000	17,791.28	27.45	17,046.45	(744.83)	—	—

		Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
	TOTAL STOCKS	97.7%	$676,368.74	$771,634.41	$95,265.67	$9,306.04	1.21%
			− 53 546.44 Sales	− 58,864.49 Sales		$0.00	
			622,822.30	712,769.92			
Purchased 12/29	Newfield Expl Co	384.000	+19,011.53	+ 19,011.53			
12/31	Graftech Intl Ltd	1,205.000	+ 18 881.15	+ 18,881.15			
			$660 714.98	$ 750,662.60			

MorganStanley SmithBarney

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$89.31			
MORGAN STANLEY BANK N.A. #	45,088.45	14 00	—	0.032

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	7.2%	$45,177.76	$14.00 $0.00

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STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	108.000	$3,330.97	$41.50	$4,482.00	$1,151.03	$81 00	1.80
Next Dividend Payable 11/10							
ALCATEL-LUCENT ADS (ALU)	1,168.000	4,331 06	3.32	3,877.76	(453.30)	—	—
ANHEUSER BUSCH INBEV SA SPON (BUD)	165.000	6,307.46	52.03	8,584.95	2,277 49	—	—
ANTOFAGOSTA HLDGS PLC SP ADR (ANFGY)	234.000	5,810 88	32 40	7,581.60	1,770.72	37.67	0.49
ARCELORMITTAL SALUXEMBOURG NEW (MT)	238.000	7,083 88	45.75	10,888.50	3,804.62	151.61	1.39
Next Dividend Payable 03/10							
BAE SYS PLC SPON ADR (BAESY)	369.000	8,336.05	23.18	8,553.42	217.37	350.55	4.09
BANCO SANTANDER BRASIL SA ADS (BSBR)	338.000	4,641 62	13.94	4,711.72	70 10	31.43	0 66
Next Dividend Payable 03/01/10							
BANCO SANTANDER S.A. (STD)	280.000	3,711.89	16.44	4,603.20	891.31	245.28	5.32

CONTINUED

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description		Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BARCLAYS PLC ADR (BCS)		538.000	10,229.65	17.60	9,468.80	(760 85)	34.97	0.36
BARRICK GOLD CORP (ABX) Next Dividend Payable 06/10		144.000	5,251.31	39.38	5,670.72	419.41	57.60	1 01
BASF SE SP ADR (BASFY)		120 000	3,350.40	62 10	7,452.00	4,101.60	226.92	3.04
BHP BILLITON LTD (BHP)		137.000	5,369.22	76.58	10,491.46	5,122.24	224 68	2.14
BP PLC ADS (BP)		192 000	10,050.07	57 97	11,130.24	1,080.17	645.12	5.79
BUNZL PLC NEW (BZLFY) Next Dividend Payable 01/14/10		104 000	6,391.05	55 00	5,720.00	(671.05)	172.43	3.01
CAMECO CORP (CCJ) Next Dividend Payable 01/15/10		335.000	8,301.72	32 17	10,776.95	2,475 23	76.05	0.70
CANON INC ADR NEW (CAJ)		220.000	8,009.34	42.32	9,310.40	1,301.06	233.86	2.51
CHANGYOU COM LIMITED ADR (CYOU)		301.000	9,598.44	33.21	9,996.21	397.77	—	—
CHINA MOBILE LTD (CHL)		214.000	11,984.77	46.43	9,936.02	(2,048 75)	341.54	3.43
CNOOC LTD ADS (CEO)		28.000	2,364.79	155.45	4,352.60	1,987.81	65.02	1.49
CREDIT SUISSE GROUP (CS)		168.000	8,257.70	49.16	8,258.88	1.18	9 91	0.11
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)		1,652.000	7,715.61	8 32	13,744.64	6,029.03	327.10	2.37
EXPERIAN GP LTD ADR (EXPGY) Next Dividend Payable 02/05/10		1,341.000	11,284 52	9.97	13,369.77	2,085 25	237.36	1.77
FRESENIUS MEDICAL CARE AG&CO (FMS)		222 000	11,170.58	53.01	11,768.22	597.64	268.18	2.27
GIVAUDAN SA ADR (GVDNY)		372.000	5,014.08	16.10	5,989.20	975.12	37.20	0 62
HSBC HOLDINGS PLC SPON ADR NEW (HBC)	Purchases	311.000	12,480 03	57.09	17,754.99	5,274.96		
Reinvestments		2 000	124.40	57.09	114.18	(10.22)		
	Total	313.000	12,604.43	57 09	17,869.17	5,264.74	532.10	2 97
JUPITER TELECOM ADR (JUPIY)		190.000	10,755.98	66 55	12,644.50	1,888.52	58 14	0.45
KAO CORP SPONS ADR (KCRPY)		190.000	4,105.74	23.36	4,438.40	332.66	107.54	2.42
KDDI CORP UNSPON ADR (KDDIY)		205.000	10,912.15	53.50	10,967.50	55.35	237 80	2.16
KONINKLIJKE AHOLD ADR (AHONY)		1,014.000	11,477 28	13 25	13,435.50	1,958.22	181 51	1 35
MTN GRP LTD SPONS ADR (MTNOY)		407.000	6,275.68	16.09	-6,548.63	272.95	72 04	1.10
NESTLE SPON ADR REP REG SHR (NSRGY)		206.000	9,219 79	48.35	9,960.10	740 31	165 62	1.66
NINTENDO CO LTD ADR NEW (NTDOY)		278.000	14,973.60	29 82	8,289.96	(6,683.64)	348 06	4.19

CONTINUED

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NOBEL BIOCARE HOLDINGS AG ADR (NBHGY)	509 000	7,377.27	16 65	8,474.85	1,097.58	71.26	0.84
NOVARTIS AG ADR (NVS)	161.000	8,115.93	54.43	8,763.23	647.30	234.09	2.67
NOVO NORDISK A/S ADR (NVO)	241.000	12,787.89	63.85	15,387.85	2,599.96	188.46	1.22
PETROLEO BRAS SA ADS (PBR)	255.000	12,494.82	47 68	12,158.40	(336.42)	90.78	0.74
POTASH CP OF SASKATCHEWAN INC (POT) *Next Dividend Payable 02/10*	59.000	5,560 60	108 50	6,401.50	840.90	23.60	0.36
PUBLICIS GROUPE SA ADS (PUBGY)	264 000	4,712.54	20 45	5,398.80	686.26	90.29	1.67
REED ELSEVIER PLC - SPONS ADR (RUK)	248.000	7,713.17	32.79	8,131.92	418.75	322.15	3.96
ROCHE HOLDINGS ADR (RHHBY)	258.000	8,967.71	42 20	10,887.60	1,919.89	171.57	1.57
SAGE GRP ADR (SGPYY)	307.000	4,707.20	14.44	4,433.08	(274.12)	123.11	2.77
SAP AG (SAP)	202 000	9,326.59	46.81	9,455.62	129.03	224.22	2.37
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	435 000	4,572 46	11 85	5,154.75	582.29	171.39	3 32
SEVEN & I HLDGS CO LTD ADR (SVNDY)	78.000	3,283.80	41.40	3,229.20	(54.60)	85.25	2.63
SGS SA ADR (SGSOY)	970 000	12,078.53	13.04	12,648.80	570.27	256.08	2.02
SIEMENS AKTIENGESELLSCHAFT (SI)	104 000	9,818.11	91 70	9,536.80	(281.31)	182.52	1.91
SMITH & NEPHEW PLC ADR (SNN)	184.000	6,378.53	51.25	9,430.00	3,051.47	124.94	1 32
SOCIEDAD QUIMICA Y MINERA ADS (SQM)	276 000	8,441.87	37.57	10,369.32	1,927.45	279.59	2.69
SOCIETE GENERALE SP ADR (SCGLY)	467.000	7,405.83	14.05	6,561.35	(844.48)	134.03	2 04
SODEXO (SDXAY)	156 000	8,286.59	56.95	8,884.20	597.61	220.58	2.48
STERLITE INDS LTD ADS (SLT)	508 000	3,188 83	18 22	9,255.76	6,066.93	29.46	0.31
SUN HUNG KAI PPTYS LTD SP ADR (SUHJY)	303.000	4,510 94	14 85	4,499.55	(11.39)	85.75	1.90
SWEDBANK AB SPONS ADR (SWDBY)	818.000	8,429.61	10.00	8,180.00	(249.61)	—	—
TALISMAN ENERGY INC (TLM) *Next Dividend Payable 06/10*	536 000	9,385.63	18 64	9,991.04	605.41	112.56	1.12
TESCO PLC SPONSORED ADR (TSCDY)	522.000	10,771.56	20 57	10,737.54	(34.02)	291.28	2.71
TNT N.V. ADS (TNTTY)	441.000	15,457.76	30.80	13,582.80	(1,874.96)	86.44	0.63
TOYOTA MOTOR CP ADR NEW (TM)	104.000	9,112 49	84 16	8,752.64	(359.85)	113.78	1.29
UNILEVER NV NY SH NEW (UN)	522 000	12,860.21	32.33	16,876.26	4,016.05	482.33	2.85
UTD OVERSEAS BK LTD SPON ADR (UOVEY)	378.000	7,696.33	27.94	10,561.32	2,864.99	312.98	2.96

CONTINUED

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VODAFONE GP PLC ADS NEW (VOD)	913 000	30,907.50	23.09	21,081.17	(9,826 33)	1,178 68	5.59
Next Dividend Payable 02/05/10							
WILLIS GRP HOLDINGS LTD (WSH)	359 000	11,163 14	26 38	9,470.42	(1,692 72)	373 36	3.94
Next Dividend Payable 01/15/10							
TOTAL COMMON STOCKS		$513,735.15		$563,168.79	$49,433.64	$11,618.82	2 06%

PREFERRED STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ULTRAPAR PART SA ADS PFD SHS (UGP)	319 000	$11,857.16	$46 90	$14,961.10	$3,103.94	$274 98	1.83

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	92.8%	$525,592.31	$578,129.89	$52,537.58	$11,893.80 / $0.00	2.06%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$525,592.31	$623,307.65	$52,537.58	$11,907.80 / $0.00	1.91%

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$277.48			
MORGAN STANLEY BANK N.A. #	45,440.56	15.00	—	0 032

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	6.3%	$45,718.04	$15.00 $0.00

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STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM) *Next Dividend Payable 03/10*	205 000	$15,932 10	$82.67	$16,947.35	$1,015.25	$418 20	2 46
ALLSTATE CORP (ALL) *Next Dividend Payable 01/05/10*	445.000	21,929 05	30.04	13,367.80	(8,561.25)	356.00	2 66
AMEREN CORP (HLDG CO) (AEE) *Next Dividend Payable 03/10*	485 000	10,838 16	27 95	13,555.75	2,717 59	746.90	5.50
ANNALY CAPITAL MNGMT INC (NLY) *Next Dividend Payable 01/28/10*	1,610.000	23,932 33	17 35	27,933.50	4,001 17	4,830 00	17 29
AT&T INC (T) *Next Dividend Payable 02/10*	480 000	12,152.21	28.03	13,454.40	1,302.19	806 40	5.99

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BECTON DICKINSON & CO (BDX) *Next Dividend Payable 01/04/10*	170 000	11,417 25	78.86	13,406.20	1,988.95	251.60	1 87
BOEING CO (BA) *Next Dividend Payable 03/10*	275 000	10,232.31	54 13	14,885.75	4,653.44	462.00	3 10
CENTURYTEL INC (CTL) *Next Dividend Payable 03/10*	404.000	10,468.03	36 21	14,628.84	4,160.81	1,131.20	7 73
CHESAPEAKE ENERGY CORP (CHK) *Next Dividend Payable 01/15/10*	565 000	14,211.23	25 88	14,622.20	410 97	169 50	1.15
CHEVRON CORP (CVX) *Next Dividend Payable 03/10*	160 000	13,964.17	76.99	12,318.40	(1,645.77)	435 20	3.53
CONOCOPHILLIPS (COP) *Next Dividend Payable 03/10*	540 000	35,574.98	51.07	27,577.80	(7,997.18)	1,080 00	3 91
DIAMOND OFFSHORE DRILLING INC (DO) *Next Dividend Payable 03/10*	267.000	21,601 68	98 42	26,278.14	4,676.46	133 50	0 50
DONNELLEY R R & SONS CO (RRD) *Next Dividend Payable 03/10*	1,100.000	29,905.49	22 27	24,497.00	(5,408.49)	1,144.00	4.66
EDISON INTERNATIONAL (EIX) *Next Dividend Payable 01/31/10*	400.000	11,134.59	34 78	13,912.00	2,777.41	504.00	3.62
GLAXOSMITHKLINE PLC ADS (GSK) *Next Dividend Payable 01/07/10*	720.000	30,668.58	42.25	30,420.00	(248 58)	1,335.60	4.39
GOLDMAN SACHS GRP INC (GS) *Next Dividend Payable 03/10*	70.000	13,221.99	168 84	11,818.80	(1,403 19)	98 00	0.82
HARRIS CORPORATION DELAWARE (HRS) *Next Dividend Payable 03/10*	385.000	11,595.63	47.55	18,306.75	6,711.12	338 80	1.85
HOME DEPOT INC (HD) *Next Dividend Payable 03/10*	480.000	12,134.29	28.93	13,886.40	1,752.11	432.00	3.11
HUDSON CITY BANCORP INC. (HCBK) *Next Dividend Payable 02/10*	815.000	10,985.63	13 73	11,189.95	204 32	489 00	4 36
INTEL CORP (INTC) *Next Dividend Payable 03/10*	710.000	14,009 12	20 40	14,484.00	474.88	397 60	2.74

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INTL BUSINESS MACHINES CORP (IBM) *Next Dividend Payable 03/10*	109.000	10,822.67	130 90	14,268.10	3,445.43	239 80	1 68
JOHNSON & JOHNSON (JNJ) *Next Dividend Payable 03/10*	210 000	11,154 72	64.41	13,526.10	2,371.38	411 60	3 04
KIMBERLY CLARK CORP (KMB) *Next Dividend Payable 01/05/10*	225 000	14,958.75	63 71	14,334.75	(624 00)	540 00	3.76
KRAFT FOODS INC CL A (KFT) *Next Dividend Payable 01/13/10*	480.000	10,799 23	27.18	13,046.40	2,247.17	556 80	4.26
MARATHON OIL CO (MRO) *Next Dividend Payable 03/10*	375.000	10,709 25	31.22	11,707.50	998 25	360 00	3 07
MATTEL INC (MAT) *Next Dividend Payable 12/10*	820.000	10,329 95	19.98	16,383.60	6,053.65	615 00	3 75
MC GRAW HILL COS INC (MHP) *Next Dividend Payable 03/10*	420.000	12,865.19	33.51	14,074.20	1,209.01	378 00	2 68
MEDTRONIC INC (MDT) *Next Dividend Payable 01/10*	365.000	11,486.61	43 98	16,052.70	4,566 09	299 30	1.86
METLIFE INCORPORATED (MET) *Next Dividend Payable 12/10*	410 000	11,458.54	35.35	14,493.50	3,034.96	303 40	2.09
MICROSOFT CORP (MSFT) *Next Dividend Payable 03/10*	570.000	10,299 94	30.48	17,373.60	7,073.66	296 40	1.70
NEW YORK COMMUNITY BANCORP INC (NYB) *Next Dividend Payable 02/10*	1,090 000	12,304.76	14 51	15,815.90	3,511.14	1,090 00	6 89
NORTHROP GRUMMAN CP(HLDG CO) (NOC) *Next Dividend Payable 03/10*	265.000	13,288 34	55 85	14,800.25	1,511.91	455 80	3.07
PFIZER INC (PFE) *Next Dividend Payable 03/10*	1,600.000	31,031 05	18 19	29,104.00	(1,927.05)	1,152 00	3 95
ROYAL DUTCH SHELL PLC (RDS'A) *Next Dividend Payable 03/10*	250.000	17,882 55	60.11	15,027.50	(2,855.05)	714 00	4.75
TOTAL FINA ELF SA (TOT)	215.000	10,396 97	64 04	13,768.60	3,371.63	597 27	4.33

CONTINUED

MorganStanley SmithBarney

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TRAVELERS COMPANIES INC COM (TRV) *Next Dividend Payable 03/10*	275 000	11,506.22	49.86	13,711.50	2,205.28	363.00	2 64
V F CORPORATION (VFC) *Next Dividend Payable 03/10*	195.000	9,573 23	73 24	14,281.80	4,708.57	468.00	3.27
VALERO ENERGY CP DELA NEW (VLO) *Next Dividend Payable 03/10*	635 000	12,818.11	16 75	10,636.25	(2,181 86)	381.00	3.58
VERIZON COMMUNICATIONS (VZ) *Next Dividend Payable 02/10*	390 000	12,151.22	33 13	12,920.70	769 48	741.00	5.73
WASTE MGMT INC (DELA) (WM) *Next Dividend Payable 03/10*	405.000	10,865 34	33 81	13,693.05	2,827.71	469.80	3 43
WINDSTREAM CORP (WIN) *Next Dividend Payable 01/15/10*	1,400.000	17,067.54	10.99	15,386.00	(1,681 54)	1,400.00	9.09
XEROX CORP (XRX) *Next Dividend Payable 01/29/10*	1,900.000	25,264.70	8 46	16,074.00	(9,190.70)	323.00	2.00

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	93.7%	$634,943.70	$677,971.03	$43,027.33	$27,714.67 $0.00	4.09%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$634,943.70	$723,689.07	$43,027.33	$27,729.67 $0.00	3.83%

MorganStanley SmithBarney

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

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$11,715.22	$4.00	—	0 032

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	2.6%	$11,715.22	$4.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N A and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co Incorporated and Morgan Stanley Smith Barney
~~Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement~~

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AGL RESOURCES INC (AGL) *Next Dividend Payable 03/10*	167 000	5,049.78	$36.47	$6,090.49	N/A	$287 24	4.71
AT&T INC (T) *Next Dividend Payable 02/10*	731 000	21,512.71	28 03	20,489.93	N/A	1,228 08	5.99
BCE INC (NEW) (BCE) *Next Dividend Payable 01/15/10*	422.000	8,097.90	27.61	11,651.42	N/A	—	—
BP PLC ADS (BP)	341.000	18,444.84	57.97	19,767.77	N/A	1,145 76	5.79
BRISTOL MYERS SQUIBB CO (BMY) *Next Dividend Payable 02/01/10*	842 000	17,515.96	25 25	21,260.50	N/A	1,077 76	5 06
CENTURYTEL INC (CTL) *Next Dividend Payable 03/10*	166 000	5,837.74	36.21	6,010.86	N/A	464 80	7.73

CONTINUED

MorganStanley SmithBarney

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CHEVRON CORP (CVX)	227.000	15,092.13	76 99	17,476.73	N/A	617 44	3.53
Next Dividend Payable 03/10							
COCA COLA CO (KO)	249 000	11,184.74	57 00	14,193.00	N/A	408 36	2.87
Next Dividend Payable 03/10							
CONOCOPHILLIPS (COP)	168 000	7,769.42	51 07	8,579.76	N/A	336 00	3.91
Next Dividend Payable 03/10							
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DT)	938 000	14,479.36	14 70	13,788 60	N/A	971 77	7 04
DOMINION RES INC (NEW) (D)	430.000	15,725.77	38 92	16,735.60	N/A	752 50	4.49
Next Dividend Payable 03/10							
DUKE ENERGY CORP HLDING CO (DUK)	921 000	16,427.05	17 21	15,850.41	N/A	884 16	5.57
Next Dividend Payable 03/10							
ELI LILLY & CO (LLY)	500 000	17,331.58	35 71	17,855.00	N/A	980 00	5.48
Next Dividend Payable 03/10							
FRANCE TELECOM (FTE)	363.000	10,707.64	25.24	9,162.12	N/A	604 40	6 59
GLAXOSMITHKLINE PLC ADS (GSK)	427 000	19,019.66	42 25	18,040.75	N/A	792 09	4.39
Next Dividend Payable 01/07/10							
H J HEINZ CO (HNZ)	484 000	24,307.53	42 76	20,695.84	N/A	813 12	3.92
Next Dividend Payable 01/10/10							
HCP INCORPORATED (HCP)	152.000	4,646.30	30.54	4,642.08	(4.22)	279 68	6.02
Next Dividend Payable 02/10							
HEALTH CARE REIT INC (HCN)	105.000	4,685.42	44 32	4,653.60	(31.82)	285 60	6.13
Next Dividend Payable 02/10							
JOHNSON & JOHNSON (JNJ)	252 000	14,581.54	64 41	16,231.32	N/A	493 92	3 04
Next Dividend Payable 03/10							
KIMBERLY CLARK CORP (KMB)	338.000	22,079.97	63 71	21,533.98	N/A	811 20	3.76
Next Dividend Payable 01/05/10							
MC DONALDS CORP (MCD)	296.000	16,385.40	62 44	18,482.24	N/A	651 20	3 52
Next Dividend Payable 03/10							
MERCK & CO INC NEW COM (MRK)	137 000	3,802.68	36 54	5,005.98	N/A	208 24	4 15
Next Dividend Payable 01/08/10							

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

MorganStanley SmithBarney

Holdings

HRLD FOUNDATION
ATTENTION: DAVID R HUBER

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PROCTER & GAMBLE (PG)	151.000	9,441.56	60.63	9,155.13	N/A	265.76	2 90
Next Dividend Payable 02/10							
PROGRESS ENERGY INC (PGN)	280 000	12,230.64	41.01	11,482.80	N/A	694.40	6 04
Next Dividend Payable 02/10							
ROYAL DUTCH SHELL PLC CL B (RDS'B)	284 000	14,965.28	58 13	16,508.92	N/A	954.24	5.78
Next Dividend Payable 03/10							
SCANA CORP NEW (SCG)	139 000	5,592.29	37 68	5,237.52	N/A	261 32	4 98
Next Dividend Payable 01/01/10							
SOUTHERN CO (SO)	560 000	21,561.58	33 32	18,659.20	N/A	980.00	5 25
Next Dividend Payable 03/10							
TELEFONICA SA ADR (TEF)	88.000	7,471.31	83.52	7,349.76	(121.55)	303 34	4.12
TOTAL FINA ELF SA (TOT)	241 000	13,335.27	64 04	15,433.64	2,098.37	669.50	4 33
UNILEVER PLC (NEW) ADS (UL)	308 000	7,324.54	31.90	9,825.20	N/A	309 54	3.15
VERIZON COMMUNICATIONS (VZ)	607.000	19,441.74	33.13	20,109.91	N/A	1,153.30	5 73
Next Dividend Payable 02/10							
VODAFONE GP PLC ADS NEW (VOD)	630.000	14,038.71	23 09	14,546.70	N/A	813 33	5 59
Next Dividend Payable 02/05/10							
WINDSTREAM CORP (WIN)	492.000	5,570.49	10.99	5,407.08	N/A	492 00	9.09
Next Dividend Payable 01/15/10							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	97.4%	$433,652.53	$441,913.84	$7,168.14	$20,990.05 / $0.00	4.75%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$87,529.80	$453,629.06	$7,168.14	$20,994.05 / $0.00	4.63%

Unrealized Gain/Loss Totals only reflect positions that have cost basis information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

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Realized Gain/Loss

Realized Gain/Loss Information for previous months is available on your Account Statements.

Gain/Loss Summary | Realized Gain/Loss | Unrealized Gain/Loss

Show: ACCESS AAA 642 096101 | 2009 Annual

[redacted]

ACCESS AAA 642 096101 HRLD FOUNDATION

Manager Name SMITH ASSET MGMT GROUP, L P

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	604,187.86	604,187.85	580,433.49	-23,754.36

Short-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
AFFILIATED COMPUTER SVC A	66.000 E	12/30/08	4/13/2009	2949 08 E	2949.08	3,319 05	369.97	Short
	321.000 E	12/30/08	8/21/2009	14343.28 E	14343.28	14,351.89	8 61	Short
	387.000			17,292.36	17,292.36	17,670.94	378.58	
AON AON CORP	370 000 E	11/20/08	6/9/2009	15575 59 E	15575.59	13,485.67	-2089 92	Short
	48.000	4/13/09	6/9/2009	1870.85	1870.85	1,749.49	-121.36	Short
	418.000			17,446.44	17,446 44	15,235.16	-2,211.28	
APA APACHE CORP	199 000	8/5/09	12/29/2009	17397 89	17397.89	20,941 46	3543 57	Short
	199.000			17,397.89	17,397.89	20,941.46	3,543.57	
AAPL APPLE INC	30.000	4/16/09	8/21/2009	3680.27	3680.27	5,009 03	1328 76	Short
	10 000	4/16/09	10/26/2009	1226 76	1226.76	2,048.10	821 34	Short
	40.000			4,907.03	4,907.03	7,057.13	2,150.10	
AZO AUTOZONE INC	97.000 E	12/22/08	8/21/2009	12603 17 E	12603 17	14,726.05	2122 88	Short
	4 000	4/13/09	8/21/2009	633 88	633 88	607 26	-26.62	Short
	101.000			13,237.05	13,237.05	15,333.31	2,096.26	
BDX BECTON DICKINSON & CO	34 000 E	9/25/08	8/5/2009	2823 70 E	2823.70	2,213 77	-609.93	Short
	5.000	4/13/09	8/5/2009	335.82	335.82	325.55	-10 27	Short
	39.000			3,159.52	3,159.52	2,539.32	-620.20	
BIIB BIOGEN IDEC INC	285.000 E	1/8/09	8/21/2009	13559 93 E	13559 93	14,244 19	684 26	Short
	23.000	4/13/09	8/21/2009	1218 68	1218 68	1,149.53	-69 15	Short
	308 000			14,778 61	14,778.61	15,393 72	615.11	
BJ BJ'S WHOLESALE CLUB	14 000 E	1/6/09	4/13/2009	477 32 E	477 32	447 28	-30 04	Short
	510 000 E	1/6/09	8/21/2009	17388 09 E	17388 09	16,314 28	-1073.81	Short
	524 000			17,865.41	17,865.41	16,761.56	-1,103.85	
CEPH CEPHALON INC	8 000 E	9/17/08	4/13/2009	605 98 E	605.98	544.19	-61.79	Short
	213 000 E	9/17/08	6/9/2009	16134 18 E	16134 18	12,587 16	-3547.02	Short
	32 000 E	9/25/08	6/9/2009	2501.76 E	2501.76	1,891 03	-610.73	Short
	253.000			19,241.92	19,241 92	15,022.38	-4,219.54	
CTV COMMSCOPE INC	622.000	5/6/09	8/21/2009	16475 78	16475 78	17,232 18	756 40	Short
	622 000			16,475.78	16,475.78	17,232.18	756.40	
CNW CON-WAY INC	406 000	7/29/09	10/26/2009	17229 14	17229 14	13,951 02	-3278.12	Short
	406.000			17,229 14	17,229 14	13,951.02	-3,278 12	

DF DEAN FOODS CO (NEW)	686.000 E	2/23/09	8/25/2009	13434.08 E	13434 08	12,340 68	-1093 40	Short
	105,000 E	2/24/09	8/25/2009	2079.54 E	2079 54	1,888 88	-190 66	Short
	42.000	4/13/09	8/25/2009	807.17	807.17	755 55	-51 62	Short
	833.000			16,320.79	16,320.79	14,985.11	-1,335.88	
DRC DRESSER-RAND GROUP INC	614.000	5/19/09	12/4/2009	16591.57	16591.57	17,075 02	483 45	Short
	614.000			16,591 57	16,591.57	17,075.02	483.45	
EMC EMC CORP MASS	121 000 E	3/12/09	4/13/2009	1292.12 E	1292 12	1,558 67	266 55	Short
	1,233 000 E	3/12/09	4/27/2009	13166 84 E	13166 84	14,895.61	1728 77	Short
	1,364.000			14,458.96	14,458.96	16,454.28	1,995.32	
FDO FAMILY DOLLAR STORES	172.000 E	12/3/08	4/13/2009	4414.48 E	4414.48	5,849.90	1435.42	Short
	476.000 E	12/3/08	8/21/2009	12216.83 E	12216 83	14,066.52	1849 69	Short
	648.000			16,631.31	16,631.31	19,916.42	3,285.11	
FCX FREEPORT MCMORAN CP&GLD	40 000	8/21/09	10/26/2009	2537 05	2537.05	3,249.85	712.80	Short
	40.000			2,537.05	2,537.05	3,249.85	712.80	
GPRO GEN-PROBE INC	27.000 E	2/2/09	4/13/2009	1212 69 E	1212 69	1,274.63	61 94	Short
	347 000 E	2/2/09	8/5/2009	15585 26 E	15585 26	13,066 92	-2518 34	Short
	374 000			16,797.95	16,797.95	14,341.55	-2,456.40	
GIS GENERAL MILLS INC	301 000 E	10/15/08	4/13/2009	19532.76 E	19532.76	15,324.11	-4208 65	Short
	301.000			19,532.76	19,532.76	15,324.11	-4,208 65	
GS GOLDMAN SACHS GRP INC	20 000	4/13/09	8/21/2009	2568 32	2568 32	3,241.35	673 03	Short
	20.000			2,568.32	2,568.32	3,241.35	673.03	
HRS HARRIS CORPORATION DELAWARE	399 000 E	11/4/08	4/16/2009	15386.88 E	15386.88	11,192 78	-4194 10	Short
	125.000	4/13/09	4/16/2009	3757 25	3757.25	3,506 51	-250 74	Short
	524.000			19,144.13	19,144.13	14,699.29	-4,444 84	
HD HOME DEPOT INC	674 000	6/9/09	12/31/2009	16423.76	16423 76	19,584.11	3160 35	Short
	674.000			16,423.76	16,423.76	19,584 11	3,160.35	
INTC INTEL CORP	91.000	4/27/09	8/21/2009	1407 52	1407.52	1,688 95	281 43	Short
	91.000			1,407.52	1,407.52	1,688.95	281 43	
IBM INTL BUSINESS MACHINES CORP	24 000 E	2/2/09	4/13/2009	2187 77 E	2187 77	2,393 45	205 68	Short
	13 000 E	2/2/09	8/21/2009	1185 04 E	1185 04	1,551 59	366 55	Short
	37.000			3,372 81	3,372.81	3,945.04	572.23	
JOYG JOY GLOBAL INC	416 000	6/9/09	8/21/2009	17298 65	17298 65	16,326 29	-972 36	Short
	416.000			17,298.65	17,298.65	16,326.29	-972.36	
JPM JPMORGAN CHASE & CO	18.000 E	9/23/08	4/13/2009	750 72 E	750 72	590 74	-159.98	Short
	47.000 E	9/23/08	8/5/2009	1960 20 E	1960.20	1,954.28	-5 92	Short
	65.000			2,710.92	2,710.92	2,545.02	-165.90	
KCG KNIGHT CAP GRP INC	885.000 E	2/13/09	4/13/2009	15923.89 E	15923 89	14,125 65	-1798 24	Short
	885.000			15,923.89	15,923.89	14,125.65	-1,798.24	
LLL L-3 COMMUNICATIONS HOLDING INC	228.000 E	1/7/09	10/20/2009	17563 34 E	17563.34	17,283 30	-280 04	Short
	228.000			17,563.34	17,563.34	17,283.30	-280.04	
MFE MCAFEE INC	137 000 E	11/14/08	4/13/2009	3942 78 E	3942 78	4,770 48	827 70	Short
	56.000 E	11/14/08	7/17/2009	1611 65 E	1611 65	2,405 45	793 80	Short
	193.000			5,554.43	5,554.43	7,175 93	1,621 50	
OCR OMNICARE INC	111 000 E	8/28/08	4/13/2009	3602 01 E	3602 01	2,798 68	-803 33	Short
	22 000 E	8/29/08	4/13/2009	714 61 E	714 61	554 69	-159 92	Short
	543.000 E	8/29/08	8/5/2009	17637 79 E	17637 79	12,660 96	-4976 83	Short
	98 000 E	9/25/08	8/5/2009	2972 34 E	2972 34	2,285.04	-687 30	Short
	774.000			24,926.75	24,926.75	18,299.37	-6,627.38	
OSI PHARMACEUTICALS INC	68 000 E	9/25/08	6/9/2009	3340 84 E	3340 84	2,020 83	-1320.01	Short
	57 000	4/13/09	6/9/2009	2017.12	2017.12	1,693.93	-323.19	Short

	125.000	--		5,357.96	5,357.96	3,714.76	-1,643 20	
PG PROCTER & GAMBLE	300.000 E	10/21/08	6/9/2009	18034.73 E	18034.73	15,751 51	-3283 22	Short
	32.000	4/13/09	6/9/2009	1540.10	1540 10	1,680.16	140 06	Short
	~~332.000~~			~~20,574.83~~	~~20,574.83~~	~~17,431.67~~	~~3,143.16~~	
RTN RAYTHEON CO (NEW)	11.000	4/13/09	12/4/2009	462 86	462 86	577 82	114 96	Short
	11.000			462.86	462 86	577.82	114.96	
RHT RED HAT INC	251 000 E	2/2/09	4/13/2009	3696.80 E	3696 80	4,663 06	966 26	Short
	71.000 E	2/2/09	7/27/2009	1045.71 E	1045 71	1,604.51	558 80	Short
	94 000 E	2/2/09	10/20/2009	1384 46 E	1384 46	2,643 43	1258.97	Short
	416.000			6,126.97	6,126.97	8,911.00	2,784.03	
SAI SAIC, INC.	50 000 E	10/24/08	4/13/2009	887.06 E	887.06	903.97	16 91	Short
	50.000			887.06	887.06	903.97	16.91	
AMTD TD AMERITRADE HOLDING CORP	862.000	6/9/09	12/4/2009	16261.37	16261.37	16,361.36	99 99	Short
	862.000			16,261.37	16,261.37	16,361.36	99.99	
TSO TESORO PETROLEUM CP	143 000 E	1/6/09	4/13/2009	2082.28 E	2082.28	2,166 68	84.40	Short
	278.000 E	1/6/09	5/7/2009	4048.07 E	4048.07	4,565 78	517.71	Short
	773 000 E	1/7/09	5/7/2009	11192.34 E	11192.34	12,695.50	1503 16	Short
	1,194.000			17,322.69	17,322.69	19,427.96	2,105 27	
VLO VALERO ENERGY CP DELA NEW	730.000 E	10/10/08	5/6/2009	14337 05 E	14337.05	16,436 47	2099 42	Short
	48 000	4/13/09	5/6/2009	979.12	979.12	1,080 75	101 63	Short
	778.000			15,316 17	15,316.17	17,517.22	2,201 05	
VAR VARIAN MEDICAL SYS INC	61 000	4/13/09	7/29/2009	2034.84	2034 84	2,167 92	133 08	Short
	61.000			2,034 84	2,034.84	2,167.92	133.08	
WMT WAL MART STORES INC	78.000 E	7/1/08	4/13/2009	4446 06 E	4446.06	4,011.27	-434 79	Short
	78.000			4,446.06	4,446.06	4,011.27	-434.79	
WATSON WYATT WORLDWIDE,INC CLA	253.000 E	3/5/09	5/19/2009	12183.42 E	12183 42	10,052 74	-2130 68	Short
	47 000 E	3/6/09	5/19/2009	2287 75 E	2287.75	1,887.51	-400 24	Short
	15 000	4/13/09	5/19/2009	754.65	754 65	596 01	-158 64	Short
	315.000			15,205.82	15,205.82	12,516.26	-2,689.56	
Sub-total, Short-Term				492,792 69	492,792 69	480,940.03	-11,852.66	

Long-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
BDX BECTON DICKINSON & CO	158 000 E	11/19/07	8/5/2009	13447 38 E	13447.38	10,287.52	-3159 86	Long
	46.000 E	2/26/08	8/5/2009	4198.42 E	4198.42	2,995.10	-1203.32	Long
	204.000			17,645.80	17,645.80	13,282.62	-4,363.18	
BMC BMC SOFTWARE	171 000 E	3/3/08	4/13/2009	5534.06 E	5534.06	5,665 76	131 70	Long
	171 000			5,534.06	5,534.06	5,665.76	131.70	
CHD CHURCH & DWIGHT CO INC	39 000 E	12/5/07	4/13/2009	2198 96 E	2198 96	2,055 24	-143 72	Long
	39.000			2,198.96	2,198.96	2,055 24	-143.72	
ESRX EXPRESS SCRIPTS INC COMMON	118 000 E	11/19/07	12/4/2009	7761.66 E	7761 66	10,387.85	2626 19	Long
	118.000			7,761.66	7,761.66	10,387.85	2,626.19	
HPQ HEWLETT PACKARD	28 000 E	11/19/07	4/13/2009	1387.34 E	1387.34	950 29	-437.05	Long
	56 000 E	11/19/07	8/5/2009	2774.68 E	2774.68	2,417.56	-357.12	Long
	18.000 E	11/19/07	8/21/2009	891.86 E	891.86	792 19	-99.67	Long
	102.000			5,053.88	5,053.88	4,160.04	-893.84	
JPM JPMORGAN CHASE & CO	260 000 E	9/23/08	12/31/2009	10843 66 E	10843 66	10,914 18	70 52	Long
	192.000 E	9/29/08	12/31/2009	8881.13 E	8881 13	8,059 70	-821 43	Long
	452.000			19,724.79	19,724.79	18,973.88	-750.91	
	129 000 E	12/11/07	6/9/2009	6189.42 E	6189.42	3,833 64	-2355.78	Long

OSI PHARMACEUTICALS INC	213 000 E	2/26/08	6/9/2009	7748 94 E	7748.94	6,329 96	-1418 98	Long
	- 342.000			13,938.36	13,938 36	10,163.60	-3,774.76	
RTN RAYTHEON CO (NEW)	373 000 E	10/27/08	12/4/2009	16689 92 E	16689 92	19,593 49	2903 57	Long
	373,000			16,689.92	16,689.92	19,593 49	2,903.57	
VAR VARIAN MEDICAL SYS INC	353,000 E	2/1/08	7/29/2009	18856.98 E	18856.98	12,545 50	-6311 48	Long
	75 000 E	2/26/08	7/29/2009	3990.75 E	3990 75	2,665 48	-1325 27	Long
	428.000			22,847.73	22,847.73	15,210.98	-7,636.75	
Sub-total, Long-Term				111,396.16	111,395.16	99,493.46	-11,901.70	

Total	Total Cost	Adj Cost	Proceeds	Gain/Loss	
2009 Annual	604,187.85	604,187.85	580,433.49	-23,754 36	

E - This transaction was executed elsewhere and the securities were later transferred to your Morgan Stanley & Co. Incorporated account The trade history for this transaction was provided to Morgan Stanley & Co. Incorporated by your prior financial institution

The Estimated Gain and Loss Information is provided for informational purposes only and may not be relied upon in making any tax, accounting or regulatory filing or report. We recommend that you contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return This Estimated Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form) and should not be filed with your taxes The Total Cost, Unit Cost and Proceeds of eligible equity and options transactions with Choice Select[SM] pricing do not include commissions paid on your purchases or sales and therefore may not equal the acquisition price or principal amount of the sale. Cost basis adjustments for Choice Select Eligible Trades will be reflected in the account shortly after the calendar month-end The figures should be independently verified Estimated Gain and Loss information does not take into account a taxpayer's particular circumstances such as the existence of hedging transactions, constructive sales or marked-to-market pricing adjustments on certain options held at year-end *Please note that although Morgan Stanley Smith Barney LLC* makes every effort to adjust the cost basis for such securities' capital changes, it does not adjust the cost basis for all events, including amortization of non-municipal bond premiums; exercise of unlisted stock options; securities deemed to have been sold and simultaneously repurchased, receipt of cash in lieu of fractional shares, or the net effect of wash sales and/or short sales against the box

For securities not purchased through Morgan Stanley Smith Barney LLC, for example, securities purchased elsewhere and later transferred to it, any data included in the Estimated Gain and Loss information has been provided either by you or another financial institution Whether provided by you, another financial institution or Morgan Stanley Smith Barney LLC, *it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss Information Please contact your Financial Advisor with any questions* or to correct any information

For Managed Futures and alternative investments, there are likely to be restrictions on redemptions, please see applicable offering document.

With respect to estimated gains and losses for listed equity options, Morgan Stanley Smith Barney has taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions Morgan Stanley Smith Barney has made calculations using what appear to be off-setting positions; no assurance can be given that these positions are intended to off-set each other or that they are not intended to off-set other securities positions, in which case the analysis may be different Morgan Stanley Smith Barney has obtained pricing information from independent sources it believes to be reliable No assurance can be given that the values given are accurate Values are subject to change and are as of a given point in time only Past performance does not guarantee future returns

<u>Important Notice Regarding Pricing of Auction Rate Securities</u>

The following message applies only to holders of Auction Rate Securities Depending on your current holdings, this message may/may not be applicable to you

Due to recent market conditions, certain Auction Rate Securities are experiencing no or limited liquidity Therefore, the price(s) for any Auction Rate Securities shown on ClientServ may not reflect the price(s) you would receive upon a sale at auction or in a secondary market transaction There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security The prices of any Auction Rate Securities on ClientServ are derived from various sources, and may differ from prices provided to Morgan Stanley Smith Barney by outside pricing services and/or from Morgan Stanley Smith Barney's own internal bookkeeping valuations *Please contact your Financial Advisor for more information about current conditions in the Auction Rate Securities market.*

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Morgan Stanley Smith Barney LLC Financial Statement | Morgan Stanley & Co Incorporated Financial Statement

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Recipient's Name and Address
HRLD FOUNDATION
SMITH GROUP

Account Number: 5XW-942530

Recipient's Identification Number: 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SECURITIES PURCHASED (Continued)

Description	CUSIP	Trade/Process Date	Quantity	Net Cost	Accrued Interest Purchased Amount	Security Type
KNIGHT CAP GROUP INC COM	499005106	02/13/2009	885	15,923.89		
L 3 COMMUNICATIONS HLDGS INC COM	502424104	01/07/2009	228	17,563.34		
RED HAT INC COM	756577102	02/02/2009	756	11,134.59		
		02/03/2009	355	5,323.58		
				16,458.17		
TESORO CORP	881609101	01/06/2009	421	6,130.35		
		01/07/2009	773	11,192.34		
				17,322.69		
WATSON WYATT WORLWIDE INC CL A C/A EFF 1/1/10 1 OLD =1 NEW CU 891894107 THOMAS & WATSON CO	942712100	03/05/2009	253	12,183.42		
		03/06/2009	47	2,267.75		
				14,451.17		
Total				176,688.07	0.00	

Securities Purchased. Securities purchased through your account during 2009 are displayed in this section We provide this information to you because you will need it to calculate a gain or loss upon disposition of the securities The net cost displayed includes commissions and fees. If the security purchased is a debt instrument, the net cost does not include accrued interest purchased. Accrued interest purchased is reported separately in this section of your Tax Information Statement. The cost of securities purchased during 2009 should be reported on your tax return in the year in which the securities are sold or redeemed on IRS Form 1040, Schedule D.

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/05/09	02/26/08	SELL	NATIONAL OILWELL VARCO INC	NOV	53 000	3,545.17	1,522.19	(2,022 98)
01/05/09	09/25/08	SELL	NATIONAL OILWELL VARCO INC	NOV	131.000	7,338 36	3,762.39	(3,575 97)
01/06/09	02/26/08	SELL	AEROPOSTALE COM	ARO	129.000	3,711.33	2,436.12	(1,275.21)
01/06/09	09/25/08	SELL	AEROPOSTALE COM	ARO	100.000	3,095 91	1,888.47	(1,207.44)

Recipient's Name and Address:
HRLD FOUNDATION
SMITH GROUP

Account Number: 5XW-942530

Recipient's Identification
Number: 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/06/09	03/03/08	SELL	BMC SOFTWARE INC COM	BMC	77.000	2,491.94	2,160.10	(331.84)
01/06/09	10/10/08	SELL	VALERO ENERGY CORPORATION	VLO	218.000	4,281.48	5,495.15	1,213.67
01/07/09	02/26/08	SELL	UNITED TECHNOLOGIES CORP DEL COM	UTX	48.000	3,509.28	2,564.84	(944.44)
01/07/09	09/25/08	SELL	UNITED TECHNOLOGIES CORP DEL COM	UTX	73.000	4,342.04	3,900.70	(441.34)
01/08/09	06/13/08	SELL	INTUITIVE SURGICAL INC COM NEW	ISRG	82.000	22,828.25	9,143.15	(13,685 10)
01/08/09	09/25/08	SELL	INTUITIVE SURGICAL INC COM NEW	ISRG	2.000	566.26	223.00	(343 26)
01/14/09	07/30/08	SELL	APOLLO GROUP INC CL A	APOL	66.000	4,102 05	5,349.55	1,247.50
02/02/09	11/04/08	SELL	HARRIS CORP DEL	HRS	108.000	4,164.87	4,582.14	417.27
02/02/09	02/26/08	SELL	JACOBS ENGINEERING GROUP INC	JEC	63.000	5,205 06	2,353.07	(2,851.99)
02/02/09	09/25/08	SELL	JACOBS ENGINEERING GROUP INC	JEC	108.000	6,280.10	4,033.82	(2,246.28)
02/02/09	07/30/08	SELL	JUNIPER NETWORKS INC COM	JNPR	859.000	22,532.17	12,443.40	(10,088.77)
02/02/09	09/25/08	SELL	JUNIPER NETWORKS INC COM	JNPR	137.000	3,179.50	1,984.57	(1,194.93)
02/02/09	09/16/08	SELL	NORFOLK SOUTHERN CORP	NSC	313.000	21,356.77	11,682 34	(9,674.43)
02/02/09	09/25/08	SELL	NORFOLK SOUTHERN CORP	NSC	40.000	2,726.80	1,492.95	(1,233.85)
02/13/09	09/24/08	SELL	NASDAQ OMX GROUP INC COM	NDAQ	391.000	12,978.81	8,451.50	(4,527.31)
02/13/09	09/29/08	SELL	NASDAQ OMX GROUP INC COM	NDAQ	343.000	11,047.24	7,413.97	(3,633.27)
02/20/09	12/22/08	SELL	AUTOZONE INC	AZO	12 000	1,559.16	1,734.36	175.20

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SMITH GROUP

Account Number: 5XW-942530

Recipient's Identification
Number: 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
02/23/09	10/13/08	SELL	CAMERON INTL CORP COM	CAM	658.000	18,187.58	12,289.73	(5,897.85)
03/04/09	12/22/08	SELL	AUTOZONE INC	AZO	18.000	2,338.73	2,783.04	444.31
03/05/09	10/28/08	SELL	NCR CORP COM	NCR	979.000	16,429.19	6,770.53	(9,658 66)
03/10/09	07/14/08	SELL	FIRSTENERGY CORP COM	FE	257.000	21,351.23	9,758.39	(11,592.84)
03/10/09	09/25/08	SELL	FIRSTENERGY CORP COM	FE	86.000	5,934.00	3,265.45	(2,668.55)
Total Short Term						215,083.28	129,484.92	(85,598.36)
Long Term								
01/05/09	11/19/07	SELL	NATIONAL OILWELL VARCO INC	NOV	231.000	15,084.29	6,634.44	(8,449.85)
01/06/09	11/29/07	SELL	AEROPOSTALE COM	ARO	546.000	13,684.40	10,311 04	(3,373.36)
01/07/09	11/19/07	SELL	UNITED TECHNOLOGIES CORP DEL COM	UTX	265 000	19,466.90	14,160.06	(5,306.84)
02/02/09	11/19/07	SELL	JACOBS ENGINEERING GROUP INC	JEC	216.000	16,376.27	8,067.66	(8,308.61)
02/20/09	11/19/07	SELL	BECTON DICKINSON & CO	BDX	28.000	2,383.08	1,954.91	(428.17)
02/20/09	11/19/07	SELL	EXPRESS SCRIPTS INC COM	ESRX	25.000	1,644 42	1,383.98	(260.44)
02/20/09	12/11/07	SELL	OSI PHARMACEUTICALS INC COM	OSIP	83.000	3,982.34	3,314.11	(668.23)
Total Long Term						72,621.70	45,826.20	(26,795.50)
Total Short Term and Long Term						287,704.98	175,311.12	(112,393.86)

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you Return of capital information has been obtained from sources we believe to be reliable.

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Realized Gain/Loss

Realized Gain/Loss information for previous months is available on your Account Statements.

Gain/Loss Summary | Realized Gain/Loss | Unrealized Gain/Loss

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Manager Name NEUBERGER BERMAN, LLC

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	256,356.81	256,356.81	252,839.97	-3,516.84

Short-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
ACN ACCENTURE PLC IRELAND CL A	46 000	6/4/09	12/11/2009	1389 14	1389 14	1,932 93	543 79	Short
	46.000			1,389.14	1,389.14	1,932.93	543 79	
DOX AMDOCS LIMITED ORD	57 000 E	11/25/08	7/21/2009	1061 72 E	1061 72	1,314.37	252 65	Short
	91 000 E	1/29/09	12/10/2009	1528 82 E	1528.82	2,460 51	931.69	Short
	148.000			2,590.54	2,590.54	3,774.88	1,184.34	
BUD ANHEUSER BUSCH INBEV SA SPON	39 000	7/6/09	7/31/2009	1490 85	1490.85	1,530.87	40 02	Short
	39.000			1,490.85	1,490.85	1,530.87	40.02	
ARMH ARM HOLDINGS PLC ADS	656 000	5/12/09	7/6/2009	3312 67	3312 67	3,822 54	509.87	Short
	656.000			3,312.67	3,312 67	3,822.54	509.87	
ASML ASML HOLDING N.V. NEW	123.000 E	7/15/08	4/13/2009	2938 92 E	2938 92	2,363 01	-575 91	Short
	10 000 E	7/28/08	4/13/2009	225.08 E	225 08	192.12	-32 96	Short
	73.000 E	7/28/08	5/6/2009	1643 11 E	1643 11	1,543 52	-99 59	Short
	70.000 E	7/29/08	5/6/2009	1608 04 E	1608 04	1,480 08	-127 96	Short
	276.000			6,415 15	6,415.15	5,578.73	-836.42	
STD BANCO SANTANDER S A	184 000	5/28/09	12/7/2009	1962 75	1962 75	3,229 83	1267.08	Short
	305 000	5/28/09	12/11/2009	3253 47	3253 47	4,976 80	1723 33	Short
	489.000			5,216.22	5,216.22	8,206.63	2,990.41	
BKJAY BANK YOKOHAMA LTD JPN ADR	84.000 E	10/27/08	4/13/2009	3534.78 E	3534.78	3,494.31	-40 47	Short
	84.000			3,534.78	3,534.78	3,494.31	-40.47	
CHKP CHECK POINT SOFTWARE TECH LTD	76 000 E	12/16/08	8/25/2009	1507 49 E	1507.49	2,160 84	653 35	Short
	110 000 E	12/16/08	11/12/2009	2181 89 E	2181 89	3,550 86	1368 97	Short
	41 000	7/8/09	11/12/2009	912 84	912 84	1,323.50	410.66	Short
	227.000			4,602 22	4,602.22	7,036.20	2,432.98	
CHUNGHWA TELECOM LTD ADR	0 000	6/17/09	9/25/2009	0 00	0.00	12 50	12 50	Cash In Lieu
	216 000	6/17/09	11/5/2009	3825 05	3825 05	3,792 82	-32 23	Short
	216 000			3,825 05	3,825.05	3,805.32	-19.73	
CEO CNOOC LTD ADS	19 000 E	11/28/08	10/20/2009	1525 40 E	1525 40	3,007 87	1482 47	Short
	19.000			1,525 40	1,525 40	3,007 87	1,482 47	
CCH COCA COLA HELLENIC BOTTLING	180 000	4/13/09	5/13/2009	2872 08	2872 08	3,421 03	548 95	Short
	172.000	4/13/09	6/5/2009	2744 43	2744 43	3,627 19	882 76	Short

	352.000			5,616.51	5,616.51	7,048.22	1,431.71	
RDY DR REDDY'S LABORATORIES LTD	108.000 E	11/25/08	9/10/2009	911.78 E	911 78	1,788.05	876 27	Short
	108.000			911.78	911.78	1,788 05	876.27	
EJPRY EAST JAPAN RY CO ADR	124 000 E	12/19/08	8/24/2009	1606 02 E	1606 02	1,244 68	-361.34	Short
	124 000			1,606.02	1,606.02	1,244 68	-361 34	
ESLOY ESSILOR INTL SA SPONS ADR	71 000 E	10/1/08	7/17/2009	1779.85 E	1779 85	1,786 55	6 70	Short
	105 000 E	10/1/08	9/8/2009	2632.17 E	2632 17	2,793.35	161.18	Short
	176.000			4,412.02	4,412.02	4,579.90	167.88	
FMX FOMENTO ECONOMICO MEXICANO	131.000	4/13/09	10/14/2009	3674 29	3674 29	5,665.90	1991.61	Short
	131.000			3,674.29	3,674.29	5,665.90	1,991.61	
FTE FRANCE TELECOM	287 000	7/22/09	11/27/2009	6819 29	6819 29	7,471.87	652 58	Short
	287.000			6,819.29	6,819.29	7,471.87	652.58	
GVDNY GIVAUDAN SA ADR	0.000 A	7/8/09	7/8/2009	0 00 A	0.00	4.19	4 19	Sale of Foreign Rights
	0.000 A	7/8/09	7/8/2009	0 00 A	0.00	175 17	175 17	Sale of Foreign Rights
	0.000			0.00	0.00	179.36	179.36	
GFI GOLD FIELDS LTD. SP. ADR	219 000 E	2/3/09	8/19/2009	2336 12 E	2336 12	2,608 81	272 69	Short
	122.000	4/13/09	8/19/2009	1360 06	1360.06	1,453 31	93.25	Short
	341.000			3,696.18	3,696.18	4,062.12	365.94	
ASR GRUPO AEROPORTARIO DEL ADS	78 000 E	2/2/09	4/21/2009	2282.98 E	2282 98	2,440 64	157 66	Short
	78.000			2,282.98	2,282.98	2,440.64	157.66	
HBC HSBC HOLDINGS PLC SPON ADR NEW	0 000	4/21/09	10/7/2009	0 00	0 00	15 81	15 81	Cash in Lieu
	0.000			0.00	0.00	15.81	15 81	
LDBKY LADBROKES PLC SPONS ADR	1,115.000	4/13/09	7/7/2009	3266.95	3266.95	3,201.41	-65 54	Short
	1,115.000			3,266.95	3,266.95	3,201.41	-65.54	
LOGI LOGITECH INTL SA	72,000 E	10/1/08	4/13/2009	1636 78 E	1636 78	819.34	-817 44	Short
	105 000 E	11/25/08	4/13/2009	1346 34 E	1346 34	1,194 87	-151 47	Short
	177.000			2,983 12	2,983 12	2,014 21	-968 91	
LTTOY LOTTMATICA SPA SPONSORED	350 000	4/13/09	11/27/2009	6475 00	6475 00	7,009 86	534 86	Short
	350.000			6,475.00	6,475.00	7,009.86	534.86	
LUX LUXOTTICA GROUP SPA SPON ADR	100.000 E	6/18/08	4/13/2009	2501 25 E	2501 25	1,701.76	-799 49	Short
	100.000			2,501.25	2,501.25	1,701.76	-799.49	
MBT MOBILE TELESYSTEMS OJSC	56 000 E	7/30/08	7/1/2009	4077.48 E	4077.48	2,135.97	-1941 51	Short
	56.000			4,077.48	4,077.48	2,135.97	-1,941.51	
NBG NATL BK GREECE SA	863 000	9/8/09	12/17/2009	5624.86	5624 86	4,428 97	-1195 89	Short
	313.000	10/23/09	12/17/2009	2506.16	2506 16	1,606 34	-899 82	Short
	1,176.000			8,131.02	8,131.02	6,035.31	-2,095.71	
DCM NTT DOCOMO INC SP ADR	247.000	4/27/09	7/2/2009	3456 52	3456.52	3,539.85	83 33	Short
	247.000			3,456 52	3,456.52	3,539.85	83.33	
SOMLY SECOM LTD ADR	60.000	4/13/09	8/26/2009	4426 80	4426.80	5,150 11	723 31	Short
	60 000			4,426 80	4,426 80	5,150.11	723.31	
SVNDY SEVEN & I HLDGS CO LTD ADR	21 000	4/13/09	6/24/2009	884 10	884 10	994.31	110 21	Short
	21 000			884.10	884.10	994.31	110 21	
SSDOY SHISEIDO LTD SPON ADR	211 000 E	10/1/08	6/25/2009	4837 01 E	4837 01	3,291 72	-1545 29	Short
	93.000 E	10/14/08	6/25/2009	1678 78 E	1678 78	1,450.85	-427 93	Short
	53.000 E	1/15/09	6/25/2009	1039 84 E	1039 84	826.83	-213.01	Short
	357.000			7,755.63	7,755.63	5,569 40	-2,186.23	

SCGLY SOCIETE GENERALE SP ADR	0 000 A	11/9/09	11/9/2009	0 00 A	0 00	371.02	371 02	Sale of Foreign Rights
	0.000			0.00	0.00	371.02	371.02	
SZEVY SUEZ ENVIRONNEMENT UNSPON ADR	179 000 E	12/19/08	8/8/2009	1531 20 E	1531 20	1,667 42	136 22	Short
	179.000 E	12/19/08	10/23/2009	1531.20 E	1531 20	2,130.83	599 63	Short
	57 000 E	12/19/08	12/18/2009	487 59 E	487 59	653 13	165 54	Short
	287.000 E	2/6/09	12/18/2009	2386 43 E	2386 43	3,288.56	902 13	Short
	57.000	4/13/09	12/18/2009	456 00	456 00	653 13	197 13	Short
	759.000			6,392.42	6,392.42	8,393.07	2,000.65	
SWDBY SWEDBANK AB SPONS ADR	0 000 A	10/23/09	10/23/2009	0.00 A	0.00	1,071 40	1071 40	Sale of Foreign Rights
	0.000			0.00	0.00	1,071.40	1,071.40	
TSM TAIWAN SMCNDCTR MFG CO LTD ADR	225.000 E	8/26/08	5/5/2009	2266.76 E	2266.76	2,516.49	249 73	Short
	0.000	8/26/08	8/14/2009	0.00	0 00	7 83	7 83	Cash In Lieu
	48 000 E	11/10/08	9/8/2009	369 93 E	369.93	528 43	158 50	Short
	151 000 E	11/10/08	9/22/2009	1163 74 E	1163 74	1,632 75	469.01	Short
	243.000	7/8/09	9/22/2009	2197.32	2197.32	2,627.54	430 22	Short
	667.000			5,997.75	5,997.75	7,313.04	1,315 29	
TEF TELEFONICA SA ADR	60.000 E	2/25/09	7/16/2009	3178.81 E	3178 81	4,155.93	977 12	Short
	144.000 E	2/25/09	7/21/2009	7629.15 E	7629 15	10,055.50	2426.35	Short
	9 000	4/13/09	7/21/2009	543 60	543 60	628 47	84 87	Short
	213.000			11,351.56	11,351.56	14,839.90	3,488 34	
TEVA TEVA PHARMACEUTICALS ADR	32 000 E	10/17/08	8/17/2009	1310.40 E	1310.40	1,627.60	317 20	Short
	52 000 E	11/25/08	8/17/2009	2203.73 E	2203 73	2,644 86	441 13	Short
	7.000	4/13/09	8/17/2009	321 23	321 23	356.04	34 81	Short
	91.000			3,835.36	3,835.36	4,628.50	793 14	
TOT TOTAL FINA ELF SA	9 000	4/13/09	8/20/2009	444 69	444 69	495 79	51 10	Short
	9.000			444.69	444.69	495.79	51 10	
TM TOYOTA MOTOR CP ADR NEW	38.000 E	8/11/08	4/13/2009	3534 45 E	3534 45	2,981 78	-552 67	Short
	6 000 E	9/3/08	4/13/2009	539.26 E	539 26	470 81	-68 45	Short
	44.000			4,073.71	4,073.71	3,452.59	-621 12	
TKC TURKCELL ILETISM HIZM AS NEW	141 000 E	10/1/08	7/1/2009	2288 17 E	2288 17	1,977 71	-310 46	Short
	108 000 E	10/13/08	7/1/2009	1540 76 E	1540.76	1,514.85	-25.91	Short
	249.000			3,828.93	3,828.93	3,492.56	-336.37	
UBS UBS AG NEW	332 000 E	11/25/08	8/19/2009	4043.86 E	4043.86	5,180.66	1136 80	Short
	18 000	4/13/09	8/19/2009	197.64	197.64	280.88	83 24	Short
	160 000	4/21/09	8/19/2009	1870 64	1870 64	2,496 70	626 06	Short
	510.000			6,112.14	6,112.14	7,958.24	1,846.10	
UOVEY UTD OVERSEAS BK LTD SPON ADR	193 000 E	10/8/08	7/22/2009	4119 59 E	4119.59	4,154 27	34 68	Short
	193.000			4,119 59	4,119 59	4,154 27	34.68	
VE VEOLIA ENVIRONMENT	68.000 E	9/29/08	8/5/2009	2912.57 E	2912.57	2,356 95	-555.62	Short
	37.000 E	9/29/08	9/22/2009	1584 78 E	1584.78	1,468 55	-116 23	Short
	47.000 E	10/16/08	9/22/2009	1462 17 E	1462 17	1,865.45	403 28	Short
	36 000 E	11/25/08	9/22/2009	937 19 E	937.19	1,428.86	491.67	Short
	188 000			6,896.71	6,896.71	7,119.81	223 10	
VIVDY VIVENDI SA SPONSORED ADR	87 000	4/16/09	7/17/2009	2230.95	2230 95	2,132 11	-98 84	Short
	71.000	6/18/09	7/17/2009	1802 58	1802 58	1,739 99	-62 59	Short
	158.000			4,033.53	4,033.53	3,872 10	-161 43	
	34 000	7/29/09	11/18/2009	745.50	745 50	1,003.13	257 63	Short

VIV VIVO PARTICIP SA ADR PFD NEW	207 000	7/29/09	12/23/2009	4538 79	4538.79	6,206.92	1668 13	Short
	241.000			5,284.29	5,284.29	7,210.05	1,925.76	
WTKWY WOLTERS KLUWER NV SPON ADR	139.000	4/13/09	7/9/2009	2321.30	2321 30	2,405 96	84 66	Short
	139.000			2,321.30	2,321.30	2,405.96	84.66	
Sub-total, Short-Term				171,570.94	171,570.94	190,816.32	19,245.38	

Long-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj Cost	Proceeds	Gain/Loss	Period
DOX AMDOCS LIMITED ORD	126.000 E	11/25/08	12/10/2009	2346.95 E	2346 95	3,406.86	1059.91	Long
	126.000			2,346.95	2,346.95	3,406.86	1,059.91	
RDY DR REDDY'S LABORATORIES LTD	92.000 E	11/19/07	5/5/2009	1404.84 E	1404.84	1,012.61	-392.23	Long
	242.000 E	11/19/07	5/22/2009	3695.34 E	3695.34	3,260.09	-435 25	Long
	3.000 E	11/19/07	9/10/2009	45.81 E	45.81	49 67	3 86	Long
	84.000 E	2/26/08	9/10/2009	1213.80 E	1213 80	1,390.71	176 91	Long
	421.000			6,359.79	6,359.79	5,713 08	-646.71	
EJPRY EAST JAPAN RY CO ADR	210 000 E	5/30/08	6/23/2009	2696 25 E	2696.25	2,093 07	-603 18	Long
	126.000 E	5/30/08	8/24/2009	1617.75 E	1617 75	1,264 75	-353.00	Long
	236 000 E	6/23/08	8/24/2009	2978.59 E	2978.59	2,368 90	-609.69	Long
	152 000 E	8/7/08	8/24/2009	1984.21 E	1984.21	1,525.73	-458.48	Long
	724.000			9,276.80	9,276.80	7,252.45	-2,024.35	
LOGI LOGITECH INTL SA	133.000 E	11/19/07	4/13/2009	4409.92 E	4409 92	1,513 50	-2896 42	Long
	44 000 E	2/26/08	4/13/2009	1202 08 E	1202.08	500.71	-701.37	Long
	177.000			5,612.00	5,612.00	2,014.21	-3,597.79	
LUX LUXOTTICA GROUP SPA SPON ADR	154 000 E	1/7/08	4/13/2009	4483 09 E	4483 09	2,620.71	-1862 38	Long
	43.000 E	2/26/08	4/13/2009	1186 80 E	1186.80	731 76	-455 04	Long
	197.000			5,669.89	5,669.89	3,352.47	-2,317.42	
NSRGY NESTLE SPON ADR REP REG SHR	58 000 E	11/19/07	7/7/2009	2826 92 E	2826 92	2,216 80	-610 12	Long
	25 000 E	11/19/07	8/20/2009	1218 50 E	1218 50	1,008 72	-209 78	Long
	37 000 E	11/19/07	10/21/2009	1803 38 E	1803 38	1,669 13	-134 25	Long
	120.000			5,848.80	5,848.80	4,894.65	-954.15	
NJ NIDEC CORP	21 000 E	11/19/07	4/13/2009	364 35 E	364 35	263 33	-101 02	Long
	142.000 E	11/19/07	5/19/2009	2463.70 E	2463.70	1,890.47	-573 23	Long
	106 000 E	11/19/07	5/29/2009	1839.10 E	1839 10	1,489.22	-349 88	Long
	79.000 E	2/26/08	5/29/2009	1321.67 E	1321.67	1,109 89	-211.78	Long
	348.000			5,988.82	5,988.82	4,752.91	-1,235.91	
NOK NOKIA CP ADR	47.000 E	1/23/08	8/19/2009	1425.58 E	1425 58	581.41	-844.17	Long
	30 000 E	2/26/08	8/19/2009	1146.90 E	1146.90	371 11	-775 79	Long
	116 000 E	3/14/08	8/19/2009	3685 70 E	3685 70	1,434.96	-2250.74	Long
	70.000 E	3/20/08	8/19/2009	2026.56 E	2026 56	865 93	-1160 63	Long
	163.000 E	7/1/08	8/19/2009	3907 09 E	3907 09	2,016 37	-1890 72	Long
	426.000			12,191.83	12,191.83	5,269.78	-6,922.05	
PUBGY PUBLICIS GROUPE SA ADS	70.000 E	11/19/07	4/13/2009	2418 50 E	2418 50	1,960 64	-457 86	Long
	1 000 E	11/26/07	4/13/2009	36 14 E	36.14	28.01	-8 13	Long
	71.000			2,454.64	2,454.64	1,988.65	-465.99	
TSM TAIWAN SMCNDCTR MFG CO LTD ADR	108.000 E	8/26/08	9/8/2009	1088.05 E	1088 05	1,188 96	100 91	Long
	108.000			1,088 05	1,088.05	1,188 96	100 91	
TLM TALISMAN ENERGY INC	27 000 E	11/19/07	4/13/2009	494.64 E	494 64	334 79	-159 85	Long
	27.000			494.64	494.64	334.79	-159.85	
TEVA TEVA PHARMACEUTICALS ADR	78.000 E	11/19/07	8/3/2009	3457.74 E	3457 74	4,171.77	714.03	Long
	6 000 E	2/26/08	8/3/2009	298.38 E	298 38	320.91	22.53	Long

	12.000 E	2/26/08	8/17/2009	596.76 E	596 76	610 35	13 59	Long
	96.000			4,352 88	4,352 88	5,103.03	750.15	
TNTTY TNT N V. ADS	0 000	11/26/07	4/28/2009	0 00	0 00	2 14	2 14	Cash In Lieu
	0.000			0.00	0.00	2.14	2.14	
TOT TOTAL FINA ELF SA	122 000 E	11/19/07	8/20/2009	9673.36 E	9673.36	6,720.77	-2952 59	Long
	45.000 E	2/28/08	8/20/2009	3430 80 E	3430.80	2,478.97	-951.83	Long
	167.000			13,104.16	13,104.16	9,199.74	-3,904.42	
UGP ULTRAPAR PART SA ADS PFD SHS	118.000 E	11/19/07	7/8/2009	4380.15 E	4380.15	3,662.29	-717.86	Long
	118.000			4,380.15	4,380.15	3,662.29	-717.86	
UN UNILEVER NV NY SH NEW	79.000 E	6/19/08	7/7/2009	2343.20 E	2343.20	1,930.13	-413 07	Long
	79.000			2,343.20	2,343.20	1,930.13	-413.07	
VOD VODAFONE GP PLC ADS NEW	84 000 E	11/19/07	9/17/2009	3273.27 E	3273 27	1,957 51	-1315 76	Long
	84.000			3,273 27	3,273.27	1,957.51	-1,315 76	
Sub-total, Long-Term				84,785.87	84,785.87	62,023.65	-22,762 22	

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	256,356.81	256,356.81	252,839.97	-3,516.84

A - Information for this transaction reflects your requested adjustments to existing Morgan Stanley & Co Incorporated trade history
E - This transaction was executed elsewhere and the securities were later transferred to your Morgan Stanley & Co Incorporated account The trade history for this transaction was provided to Morgan Stanley & Co Incorporated by your prior financial institution.

The Estimated Gain and Loss information is provided for informational purposes only and may not be relied upon in making any tax, accounting or regulatory filing or report We recommend that you contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return This Estimated Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form) and should not be filed with your taxes The Total Cost, Unit Cost and Proceeds of eligible equity and options transactions with Choice Select℠ pricing do not include commissions paid on your purchases or sales and therefore may not equal the acquisition price or principal amount of the sale. Cost basis adjustments for Choice Select Eligible Trades will be reflected in the account shortly after the calendar month-end The figures should be independently verified Estimated Gain and Loss information does not take into account a taxpayer's particular circumstances such as the existence of hedging transactions, constructive sales or marked-to-market pricing adjustments on certain options held at year-end Please note that although Morgan Stanley Smith Barney LLC makes every effort to adjust the cost basis for such securities' capital changes, it does not adjust the cost basis for all events, including amortization of non-municipal bond premiums, exercise of unlisted stock options, securities deemed to have been sold and simultaneously repurchased, receipt of cash in lieu of fractional shares, or the net effect of wash sales and/or short sales against the box

For securities not purchased through Morgan Stanley Smith Barney LLC, for example, securities purchased elsewhere and later transferred to it, any data included in the Estimated Gain and Loss information has been provided either by you or another financial institution. Whether provided by you, another financial institution or Morgan Stanley Smith Barney LLC, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information Please contact your Financial Advisor with any questions or to correct any information.

For Managed Futures and alternative investments, there are likely to be restrictions on redemptions, please see applicable offering document

With respect to estimated gains and losses for listed equity options, Morgan Stanley Smith Barney has taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions. Morgan Stanley Smith Barney has made calculations using what appear to be off-setting positions, no assurance can be given that these positions are intended to off-set each other or that they are not intended to off-set other securities positions, in which case the analysis may be different. Morgan Stanley Smith Barney has obtained pricing information from independent sources it believes to be reliable No assurance can be given that the values given are accurate. Values are subject to change and are as of a given point in time only Past performance does not guarantee future returns

Important Notice Regarding Pricing of Auction Rate Securities

The following message applies only to holders of Auction Rate Securities Depending on your current holdings, this message may/may not be applicable to you.

Due to recent market conditions, certain Auction Rate Securities are experiencing no or limited liquidity Therefore, the price(s) for any Auction Rate Securities shown on ClientServ may not reflect the price(s) you would receive upon a sale at auction or in a secondary market transaction There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security The prices of any Auction Rate Securities on ClientServ are derived from various sources, and may differ from prices provided to Morgan Stanley Smith Barney by outside pricing services and/or from Morgan Stanley Smith Barney's own internal bookkeeping valuations Please contact your Financial Advisor for more information about current conditions in the Auction Rate Securities market

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HRLD FOUNDATION
NEUBERGER BERMAN LLC

Account Number: 5XW-942548

Recipient's Identification Number 31-1531885

2009 TAX and YEAR-END STATEMENT

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/06/09	12/05/08	SELL	ABB LTD SPONSORED ADR	ABB	169.000	1,893.02	2,561.65	668.63
02/06/09	02/26/08	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	29.000	1,325.01	1,073.05	(251.96)
02/09/09	08/26/08	SELL	TAIWAN SEMICONDUCTOR MFG CO SPONSORED	TSM	150.000	1,511.17	1,261.87	(249 30)
02/11/09	11/06/08	SELL	BANCO SANTANDER CHILE NEW SPON ADR	SAN	38.000	1,343.51	1,388.86	45.35
02/11/09	02/26/08	SELL	SWISS REINSURANCE SPONS ADR	SWCEY	44.000	3,406.04	718.41	(2,687.63)
02/12/09	11/06/08	SELL	BANCO SANTANDER CHILE NEW SPON ADR	SAN	61.000	2,156.69	2,193.33	36.64
02/17/09	02/26/08	SELL	COMPANHIA VALE DO RIO DOCE ADR REPSTG	204412100	184.000	5,610.16	2,304.05	(3,306.11)
02/23/09	07/25/08	SELL	NITTO DENKO CORP ADR	NDEKY	11.000	3,548.49	1,973 13	(1,575.36)
02/23/09	08/07/08	SELL	NITTO DENKO CORP ADR	NDEKY	11.000	3,430.33	1,973 13	(1,457.20)
02/23/09	10/01/08	SELL	TURKCELL ILETISIM HIZMETLERI A S SPONS	TKC	46.000	746.50	596 98	(149 52)
02/24/09	10/21/08	SELL	CREDICORP LTD COM ISIN#BMG2519Y1084	BAP	92.000	3,649.63	3,388.04	(261.59)
03/09/09	06/19/08	SELL	TAKEDA PHARMACEUTICAL CO	TKPHY	275.000	7,419.61	4,585.49	(2,834.12)
03/09/09	09/10/08	SELL	TAKEDA PHARMACEUTICAL CO	TKPHY	101.000	2,627.97	1,684.12	(943.85)
Total Short Term						38,668.13	25,702.11	(12,966.02)
Long Term								
02/06/09	11/19/07	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	97.000	4,659 88	3,589.15	(1,070.73)
02/11/09	11/19/07	SELL	SWISS REINSURANCE SPONS ADR	SWCEY	178.000	14,026.40	2,906.29	(11,120.11)
02/17/09	11/19/07	SELL	COMPANHIA VALE DO RIO DOCE ADR REPSTG	204412100	213 000	6,038.55	2,667.19	(3,371.36)
Total Long Term						24,724.83	9,162.63	(15,562.20)

Seq 5 (5XW 244155)

Recipient's Name and Address:

HRLD FOUNDATION
NEUBERGER BERMAN LLC

Account Number: 5XW-942548

Recipient's Identification Number: 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Total Short Term and Long Term						63,392.96	34,864.74	(28,528.22)

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

There may be differences between the Schedule of Realized Gains and Losses and 1099 reporting. Below are some of the reasons for these differences:

- **Account Number Changes** - If your account number changed during the year, the Schedule of Realized Gains and Losses may have been transferred from the original account to the new account. The new account will provide you with the complete Schedule of Realized Gains and Losses. However, you will receive a complete 1099 for each account open during the year.
- **Corporate Actions** - For corporate actions, especially cash and stock mergers, the Schedule of Realized Gains and Losses may report the economic gain or loss resulting from the transaction, including the value of any stock or securities received Thus, the Schedule of Realized Gains and Losses may report no capital gain, a capital gain equal to the difference between the original cost basis versus the fair market value of the new security, or a capital gain equal to the cash received, depending on the terms of the corporate action. In all events, however, the 1099 will only report the cash portion of the corporate action.
- **Cost Basis Service Enrollment** - The Schedule of Realized Gains and Losses will only be displayed for closing transactions during the period the account was enrolled in the cost basis service. However, proceeds will be reported on the 1099 for the full year.
- **Cost Basis Service Reenrollment** - The Schedule of Realized Gains and Losses provides you with the activity after your account was reactivated in the cost basis service. However, proceeds will be reported on the 1099 for the full year.
- **Fixed Income** - Maturities and Redemptions for short-term instruments (maturities of less than one year) are included in the Schedule of Realized Gains and Losses. However, this income is reported to the IRS on Form 1099-INT.
- **Mortgage-Backed Securities** - Each principal paydown is included in the Schedule of Realized Gains and Losses. However, proceeds are reported to the IRS on Form 1099-B only upon the sale or final redemption of the security.
- **Options (Assignment)** - For the the Schedule of Realized Gains and Losses, the underlying security proceeds are adjusted by the premium paid or received from the options contract. However, if the assignment of the options constitutes a sale of the underlying securities, the proceeds of the sale are reported to the IRS on Form 1099-B, without taking the premium into account.
- **Options (Closing Contracts)** - The Schedule of Realized Gains and Losses will include options transactions. However, options transactions are generally not reported to the IRS and may not appear on the 1099.

MorganStanley SmithBarney | ClientServ℠

Realized Gain/Loss

Realized Gain/Loss information for previous months is available on your Account Statements.

Gain/Loss Summary | Realized Gain/Loss | Unrealized Gain/Loss

Show: ACCESS AAA 642 098100 | 2009 Annual

ACCESS AAA 642 098100 HRLD FOUNDATION

Manager Name:ALLIANZ/NFJ

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	623,603.25	623,603.25	459,370.26	-164,232.99

Short-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
APA APACHE CORP	81.000 E	8/25/08	4/14/2009	9133.57 E	9133.57	5,531 83	-3601 74	Short
	71 000 E	8/27/08	4/14/2009	8444.51 E	8444 51	4,848 89	-3595.62	Short
	35 000 E	9/25/08	4/14/2009	3983 35 E	3983 35	2,390 30	-1593 05	Short
	187 000			21,561.43	21,561.43	12,771.02	-8,790 41	
ATO ATMOS ENERGY CP	185 000 E	9/25/08	4/14/2009	5044 78 E	5044 78	4,228 03	-816 75	Short
	185.000			5,044 78	5,044.78	4,228.03	-816.75	
BVF BIOVAIL CORP	500.000 E	8/8/08	4/14/2009	4992 15 E	4992.15	5,315 66	323 51	Short
	390.000 E	9/25/08	4/14/2009	3875.34 E	3875 34	4,146.22	270 88	Short
	890.000			8,867.49	8,867.49	9,461.88	594.39	
BLACK & DECKER CORP	320.000	4/14/09	5/8/2009	10254 62	10254.62	11,400 63	1146 01	Short
	320.000			10,254.62	10,254.62	11,400 63	1,146.01	
BA BOEING CO	300.000	4/14/09	10/28/2009	11162 52	11162.52	14,288 15	3125 63	Short
	5.000	4/14/09	10/30/2009	186 04	186 04	241.60	55 56	Short
	305.000			11,348.56	11,348.56	14,529.75	3,181.19	
CAH CARDINAL HEALTH INC	40.000 E	12/8/08	4/14/2009	1267 88 E	1267 88	1,356 66	88 78	Short
	90 000 E	12/8/08	8/24/2009	2832 70 E	2832 70	3,189 92	357 22	Short
	85.000 E	12/8/08	8/24/2009	2694 26 E	2694 26	3,012 70	318 44	Short
	5 000 E	12/10/08	8/24/2009	157 84 E	157.84	177 22	19 38	Short
	25.000 E	1/20/09	8/24/2009	941.95 E	941.95	886 09	-55 86	Short
	115.000 E	1/28/09	8/24/2009	4448 11 E	4448 11	4,076 01	-372 10	Short
	65 000	6/4/09	8/24/2009	1927 77	1927.77	2,303 83	376 06	Short
	425.000			14,270.51	14,270.51	15,002.43	731.92	
CAT CATERPILLAR INC	325.000	4/14/09	5/27/2009	10708.10	10708 10	11,411.00	702 90	Short
	325.000			10,708.10	10,708.10	11,411.00	702.90	
CBS CBS CORP NEW CL B SHRS	885 000 E	10/24/08	4/14/2009	7155.67 E	7155.67	4,620 99	-2534 68	Short
	660 000 E	11/3/08	4/14/2009	6249 41 E	6249 41	3,446.16	-2803 25	Short
	220.000 E	12/11/08	4/14/2009	1710 61 E	1710 61	1,148 72	-561 89	Short
	1,765.000			15,115 69	15,115.69	9,215.87	-5,899.82	
CTL CENTURYTEL INC	230 000 E	7/29/08	4/14/2009	8337 50 E	8337 50	6,060 52	-2276 98	Short
	240 000 E	7/31/08	4/14/2009	8944 06 E	8944.06	6,324 03	-2620 03	Short
	95 000 E	9/25/08	4/14/2009	3664 15 E	3664 15	2,503 26	-1160 89	Short

	0 150	4/14/09	7/1/2009	3 88	3 88	4.52	0.64	Short
	565.150			20,949.59	20,949.59	14,892.33	-6,057.26	
XEC CIMAREX ENERGY CO	85.000 E	9/25/08	4/14/2009	4320 55 E	4320.55	2,045.22	-2275 33	Short
	85.000			4,320.55	4,320.55	2,045.22	-2,275.33	
CPO CORN PRODUCTS INTL INC	105.000 E	9/25/08	4/14/2009	3868.83 E	3868 83	2,406 96	-1461 87	Short
	105.000			3,868 83	3,868.83	2,406.96	-1,461.87	
CR CRANE CO	245 000 E	8/27/08	4/14/2009	8748 12 E	8748 12	4,712 75	-4035 37	Short
	215.000 E	9/2/08	4/14/2009	8159 16 E	8159.16	4,135.68	-4023 48	Short
	60.000 E	9/4/08	4/14/2009	2062 02 E	2062.02	1,154.14	-907 88	Short
	100 000 E	9/25/08	4/14/2009	3191.91 E	3191.91	1,923.57	-1268.34	Short
	285.000 E	12/11/08	4/14/2009	4298.27 E	4298.27	5,482 17	1183 90	Short
	905.000			26,459.48	26,459.48	17,408.31	-9,051.17	
ECA ENCANA CORP	235.000	4/14/09	11/13/2009	10579.70	10579.70	13,183.65	2603.95	Short
	235.000			10,579.70	10,579.70	13,183.65	2,603.95	
GE GENERAL ELECTRIC CO	125 000 E	9/25/08	4/23/2009	3212.49 E	3212.49	1,458 11	-1754 38	Short
	125.000			3,212.49	3,212 49	1,458.11	-1,754.38	
HAL HALLIBURTON CO	635.000	4/14/09	7/27/2009	11314 68	11314 68	14,457 36	3142 68	Short
	635.000			11,314.68	11,314.68	14,457.36	3,142 68	
HOG HARLEY DAVIDSON INC	135 000 E	8/8/08	4/14/2009	5499.56 E	5499.56	2,412 60	-3086 96	Short
	100 000 E	9/25/08	4/14/2009	3948 91 E	3948 91	1,787.11	-2161 80	Short
	235 000 E	12/11/08	4/14/2009	4055 84 E	4055 84	4,199 72	143 88	Short
	470.000			13,504.31	13,504 31	8,399.43	-5,104.88	
HARRIS STRATEX NTWKS INC A	0 000	5/27/09	5/27/2009	0 00	0 00	1.01	1 01	Cash In Lieu
	88 000	5/27/09	6/11/2009	469 92	469.92	581.15	111 23	Short
	88.000			469.92	469.92	582.16	112.24	
HPT HOSPITALITY PPTYS TR COM SBI	230 000 E	8/8/08	4/14/2009	5212 81 E	5212.81	2,173.63	-3039 18	Short
	185 000 E	9/25/08	4/14/2009	3734 98 E	3734 98	1,748 35	-1986.63	Short
	415.000			8,947 79	8,947.79	3,921.98	-5,025 81	
JPM JPMORGAN CHASE & CO	320 000	4/14/09	7/6/2009	10008 96	10008 96	10,244 69	235 73	Short
	25 000	6/4/09	7/6/2009	880 50	880 50	800.37	-80 13	Short
	345.000			10,889 46	10,889 46	11,045.06	155.60	
LNC LINCOLN NTL CORP IND	65 000 E	9/25/08	5/4/2009	3155 75 E	3155 75	755 36	-2400 39	Short
	450 000 E	12/11/08	5/4/2009	7091 86 E	7091 86	5,229.40	-1862 46	Short
	215 000	4/14/09	5/4/2009	2039 92	2039 92	2,498 49	458 57	Short
	730.000			12,287.53	12,287.53	8,483.25	-3,804.28	
MAN MANPOWER INC	180.000 E	7/30/08	4/14/2009	8803 19 E	8803.19	6,272.48	-2530 71	Short
	45 000 E	7/31/08	4/14/2009	2168 10 E	2168 10	1,568 12	-599.98	Short
	135.000 E	8/8/08	4/14/2009	6955.84 E	6955.84	4,704.36	-2251 48	Short
	70.000 E	9/25/08	4/14/2009	3096.10 E	3096 10	2,439.30	-656 80	Short
	430.000			21,023.23	21,023.23	14,984.26	-6,038.97	
MSFT MICROSOFT CORP	235.000 E	1/27/09	4/14/2009	4184 44 E	4184 44	4,533.50	349 06	Short
	235.000			4,184 44	4,184.44	4,533.50	349.06	
NXY NEXEN INC	330 000 E	9/24/08	4/14/2009	8575 02 E	8575 02	6,372 14	-2202 88	Short
	330 000 E	9/24/08	4/14/2009	8490 77 E	8490 77	6,372 14	-2118 63	Short
	225 000 E	10/14/08	4/14/2009	3111 24 E	3111 24	4,344 64	1233 40	Short
	885.000			20,177.03	20,177.03	17,088.92	-3,088.11	
NI NISOURCE INC	250 000 E	9/25/08	4/14/2009	3814 78 E	3814.78	2,597.83	-1216 95	Short
	250.000			3,814.78	3,814.78	2,597.83	-1,216 95	
	290 000	4/14/09	11/10/2009	10648 34	10648 34	15,042 11	4393 77	Short

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
NSC NORFOLK SOUTHERN CORP	30.000	5/20/09	11/10/2009	1101 18	1101.18	1,556 08	454 90	Short
	320.000			11,749 52	11,749.52	16,598.19	4,848.67	
NOC NORTHROP GRUMMAN CP(HLDG CO)	135 000 E	2/19/09	4/14/2009	6191 48 E	6191.48	6,068.36	-123 12	Short
	140.000 E	2/20/09	4/14/2009	6182.10 E	6182.10	6,293 12	111 02	Short
	275.000			12,373.58	12,373.58	12,361.48	-12.10	
PNC PNC FINL SVCS GP	105 000 E	1/13/09	4/14/2009	4784.59 E	4784.59	3,916 82	-867 77	Short
	70.000 E	1/20/09	4/14/2009	1826 62 E	1826.62	2,611.21	784 59	Short
	85.000 E	1/20/09	10/7/2009	2218.03 E	2218.03	3,898.34	1680 31	Short
	185.000 E	1/27/09	10/7/2009	5670.07 E	5670 07	8,484 62	2814.55	Short
	20 000	6/4/09	10/7/2009	866 00	866.00	917 26	51 26	Short
	465.000			15,365.31	15,365.31	19,828.25	4,462.94	
RBC REGAL BELOIT CORP	115.000 E	9/25/08	4/14/2009	5138.10 E	5138 10	4,144 45	-993 65	Short
	115.000			5,138.10	5,138.10	4,144.45	-993.65	
RGA REINSURANCE GROUP OF AMERICA	105.000 E	9/25/08	4/14/2009	5190 15 E	5190.15	3,537.78	-1652.37	Short
	105.000			5,190.15	5,190.15	3,537.78	-1,652 37	
RNR RENAISSANCE RE HOLDINGS LTD	85.000 E	9/25/08	4/14/2009	4284 00 E	4284.00	4,208 80	-75 20	Short
	85.000			4,284.00	4,284.00	4,208.80	-75 20	
RDS'A ROYAL DUTCH SHELL PLC	35.000 E	7/15/08	4/14/2009	2619.34 E	2619.34	1,507.29	-1112 05	Short
	35.000			2,619.34	2,619.34	1,507.29	-1,112.05	
TDW TIDEWATER INC	80 000 E	9/25/08	4/14/2009	4630.40 E	4630 40	3,359.51	-1270 89	Short
	80.000			4,630.40	4,630.40	3,359.51	-1,270 89	
UGI UGI CORPORATION NEW COM	150.000 E	9/25/08	4/14/2009	3875 87 E	3875 87	3,412 65	-463 22	Short
	150.000			3,875.87	3,875 87	3,412.65	-463.22	
UNM UNUMPROVIDENT CORP	435 000 E	12/5/08	4/14/2009	7173.67 E	7173 67	6,007 88	-1165 79	Short
	355 000 E	12/8/08	4/14/2009	5951 87 E	5951 87	4,902.99	-1048 88	Short
	790.000			13,125.54	13,125.54	10,910.87	-2,214.67	
VFC V F CORPORATION	105 000 E	11/25/08	4/14/2009	5105 23 E	5105 23	6,774.84	1669 61	Short
	105.000			5,105.23	5,105.23	6,774.84	1,669.61	
WHR WHIRLPOOL CORP	40.000 E	5/12/08	4/14/2009	2933.46 E	2933 46	1,346 44	-1587 02	Short
	65.000 E	5/13/08	4/14/2009	4911.70 E	4911.70	2,187.97	-2723 73	Short
	70 000 E	6/13/08	4/14/2009	4727.46 E	4727 46	2,356.28	-2371 18	Short
	5 000 E	6/13/08	4/15/2009	337.68 E	337.68	172 67	-165.01	Short
	70.000 E	6/16/08	4/15/2009	4822 74 E	4822 74	2,417 36	-2405 38	Short
	5 000 E	6/16/08	4/17/2009	344 48 E	344 48	189.88	-154 60	Short
	70 000 E	9/25/08	4/24/2009	5792 50 E	5792 50	2,742 05	-3050 45	Short
	325.000			23,870.02	23,870 02	11,412.65	-12,457 37	
Sub-total, Short-Term				380,502.05	380,502.05	323,565.70	-56,936.35	

Long-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
ALL ALLSTATE CORP	25 000 E	11/23/07	4/14/2009	1258.00 E	1258 00	578.48	-679.52	Long
	25.000			1,258.00	1,258.00	578.48	-679 52	
ATO ATMOS ENERGY CP	290.000 E	11/23/07	4/14/2009	7731 40 E	7731.40	6,627 72	-1103 68	Long
	145 000 E	2/26/08	4/14/2009	3919 35 E	3919 35	3,313 86	-605 49	Long
	435.000			11,650.75	11,650.75	9,941.58	-1,709 17	
BVF BIOVAIL CORP	35.000 E	11/23/07	4/14/2009	508 90 E	508.90	372 10	-136 80	Long
	185 000 E	2/26/08	4/14/2009	2590 00 E	2590 00	1,966 80	-623.20	Long
	220.000			3,098 90	3,098 90	2,338.90	-760.00	
CVX CHEVRON CORP	15.000 E	11/23/07	4/14/2009	1301 37 E	1301 37	1,000 02	-301 35	Long
	15.000			1,301.37	1,301.37	1,000.02	-301.35	

XEC CIMAREX ENERGY CO	220 000 E	11/23/07	4/14/2009	8616 37 E	8616 37	5,293.50	-3322.87	Long
	105 000 E	2/26/08	4/14/2009	5499.88 E	5499 88	2,526 44	-2973 44	Long
	325.000			14,116.25	14,116.25	7,819.94	-6,296.31	
CPO CORN PRODUCTS INTL INC	30 000 E	11/26/07	4/14/2009	1151.13 E	1151.13	687.70	-463 43	Long
	210.000 E	11/29/07	4/14/2009	8154.30 E	8154.30	4,813.91	-3340.39	Long
	120.000 E	2/26/08	4/14/2009	4476 00 E	4476 00	2,750 81	-1725 19	Long
	360.000			13,781.43	13,781.43	8,252 42	-5,529.01	
GE GENERAL ELECTRIC CO	85.000 E	11/28/07	4/14/2009	3277 44 E	3277 44	981 89	-2295 55	Long
	220.000 E	11/28/07	4/16/2009	8482 78 E	8482 78	2,611.18	-5871.60	Long
	10 000 E	11/28/07	4/17/2009	385 58 E	385 58	124 20	-261 38	Long
	185 000 E	11/28/07	4/20/2009	7133.25 E	7133 25	2,103 87	-5029.38	Long
	5.000 E	11/28/07	4/23/2009	192.79 E	192 79	58.32	-134.47	Long
	115.000 E	2/26/08	4/23/2009	3906 33 E	3906.33	1,341.46	-2564 87	Long
	620.000			23,378.17	23,378.17	7,220.92	-16,157.25	
HOG HARLEY DAVIDSON INC	260.000 E	11/23/07	4/14/2009	12097 80 E	12097 80	4,646.50	-7451 30	Long
	50.000 E	2/26/08	4/14/2009	1986.50 E	1986.50	893.56	-1092.94	Long
	310.000			14,084.30	14,084.30	5,540.06	-8,544.24	
HPT HOSPITALITY PPTYS TR COM SBI	235.000 E	12/11/07	4/14/2009	8605.23 E	8605 23	2,220.88	-6384 35	Long
	245 000 E	12/13/07	4/14/2009	8645.00 E	8645.00	2,315.39	-6329 61	Long
	100 000 E	2/26/08	4/14/2009	3595 00 E	3595 00	945 06	-2649.94	Long
	580.000			20,845.23	20,845.23	5,481.33	-15,363 90	
KMB KIMBERLY CLARK CORP	25 000 E	11/23/07	4/14/2009	1704.00 E	1704 00	1,212 66	-491 34	Long
	25.000			1,704.00	1,704 00	1,212.66	-491.34	
LNC LINCOLN NTL CORP IND	250 000 E	11/23/07	4/23/2009	14987.50 E	14987 50	2,513 63	-12473 87	Long
	10.000 E	2/26/08	4/23/2009	550.00 E	550 00	100.55	-449 45	Long
	60 000 E	2/26/08	5/4/2009	3300.00 E	3300 00	697 25	-2602 75	Long
	320.000			18,837.50	18,837.50	3,311.43	-15,526.07	
NI NISOURCE INC	455.000 E	12/12/07	4/14/2009	8682.63 E	8682.63	4,728.06	-3954 57	Long
	445 000 E	12/14/07	4/14/2009	8520.59 E	8520 59	4,624 14	-3896 45	Long
	235 000 E	2/26/08	4/14/2009	4284.05 E	4284 05	2,441 96	-1842 09	Long
	1,135.000			21,487.27	21,487.27	11,794.16	-9,693.11	
RBC REGAL BELOIT CORP	195 000 E	2/15/08	4/14/2009	7227 91 E	7227 91	7,027.54	-200 37	Long
	100 000 E	2/26/08	4/14/2009	3981 00 E	3981 00	3,603 87	-377 13	Long
	295.000			11,208.91	11,208 91	10,631.41	-577.50	
RGA REINSURANCE GROUP OF AMERICA	165 000 E	11/23/07	4/14/2009	8613 00 E	8613 00	5,559 36	-3053 64	Long
	90 000 E	2/26/08	4/14/2009	5177.70 E	5177.70	3,032.38	-2145.32	Long
	255.000			13,790.70	13,790.70	8,591.74	-5,198.96	
RNR RENAISSANCE RE HOLDINGS LTD	130.000 E	11/23/07	4/14/2009	7547 80 E	7547.80	6,436 99	-1110 81	Long
	75 000 E	2/26/08	4/14/2009	4235.25 E	4235.25	3,713.65	-521.60	Long
	205.000			11,783.05	11,783.05	10,150.64	-1,632.41	
SVU SUPERVALU INC	105.000 E	1/9/08	4/14/2009	2822.88 E	2822 88	1,489.70	-1333 18	Long
	180.000 E	1/9/08	11/25/2009	4839.22 E	4839.22	2,655 13	-2184.09	Long
	305.000 E	1/11/08	11/25/2009	8130 54 E	8130.54	4,498 97	-3631 57	Long
	130.000 E	2/26/08	11/25/2009	3671 20 E	3671 20	1,917 59	-1753 61	Long
	150 000 E	9/25/08	11/25/2009	3494 87 E	3494 87	2,212 61	-1282 26	Long
	870 000			22,958.71	22,958.71	12,774.00	-10,184.71	
TDW TIDEWATER INC	250 000 E	11/23/07	4/14/2009	12737 50 E	12737 50	10,498 48	-2239 02	Long
	70 000 E	2/26/08	4/14/2009	4041.80 E	4041 80	2,939 57	-1102.23	Long
	320.000			16,779.30	16,779.30	13,438.05	-3,341.25	
	205 000 E	11/23/07	4/14/2009	5136 66 E	5136.66	4,663.96	-472 70	Long

UGI UGI CORPORATION NEW COM	155 000 E	2/28/08	4/14/2009	4123.00 E	4123.00	3,528 41	-596 59	Long
	360.000			9,259.66	9,259.66	8,190.37	-1,069.29	
WIN WINDSTREAM CORP	685.000 E	11/23/07	4/14/2009	8896.85 E	8896 85	5,672.75	-3224.10	Long
	~~685.000~~			~~8,896.85~~	~~8,896.85~~	~~5,672.75~~	~~-3,224.10~~	
MMM 3M COMPANY	35.000 E	11/23/07	4/14/2009	2880.85 E	2880.85	1,863 70	-1017 15	Long
	35.000			2,880.85	2,880.85	1,863.70	-1,017.15	
Sub-total, Long-Term				243,101.20	243,101.20	135,804.56	-107,296.64	

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	623,603.25	623,603.25	459,370.26	-164,232.99

E - This transaction was executed elsewhere and the secunties were later transferred to your Morgan Stanley & Co Incorporated account The trade history for this transaction was provided to Morgan Stanley & Co. Incorporated by your prior financial institution

The Estimated Gain and Loss information is provided for informational purposes only and may not be relied upon in making any tax, accounting or regulatory filing or report We recommend that you contact your tax advisor to determine the appropnate information to be used in the preparation of your tax return This Estimated Gain and Loss Summary is not a substitute 1099 form (or any other appropnate tax form) and should not be filed with your taxes. The Total Cost, Unit Cost and Proceeds of eligible equity and options transactions with Choice Select[SM] pricing do not include commissions paid on your purchases or sales and therefore may not equal the acquisition price or principal amount of the sale. Cost basis adjustments for Choice Select Eligible Trades will be reflected in the account shortly after the calendar month-end. The figures should be independently verified Estimated Gain and Loss information does not take into account a taxpayer's particular circumstances such as the existence of hedging transactions, constructive sales or marked-to-market pricing adjustments on certain options held at year-end Please note that although Morgan Stanley Smith Barney LLC makes every effort to adjust the cost basis for such securities' capital changes, it does not adjust the cost basis for all events, including amortization of non-municipal bond premiums, exercise of unlisted stock options; securities deemed to have been sold and simultaneously repurchased; receipt of cash in lieu of fractional shares; or the net effect of wash sales and/or short sales against the box.

For securities not purchased through Morgan Stanley Smith Barney LLC, for example, securities purchased elsewhere and later transferred to it, any data included in the Estimated Gain and Loss information has been provided either by you or another financial institution. Whether provided by you, another financial institution or Morgan Stanley Smith Barney LLC, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information Please contact your Financial Advisor with any questions or to correct any information

For Managed Futures and alternative investments, there are likely to be restnctions on redemptions, please see applicable offenng document

With respect to estimated gains and losses for listed equity options, Morgan Stanley Smith Barney has taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions. Morgan Stanley Smith Barney has made calculations using what appear to be off-setting positions, no assurance can be given that these positions are intended to off-set each other or that they are not intended to off-set other secunties positions, in which case the analysis may be different Morgan Stanley Smith Barney has obtained pricing information from independent sources it believes to be reliable No assurance can be given that the values given are accurate Values are subject to change and are as of a given point in time only Past performance does not guarantee future returns

Important Notice Regarding Pricing of Auction Rate Securities

The following message applies only to holders of Auction Rate Securities Depending on your current holdings, this message may/may not be applicable to you

Due to recent market conditions, certain Auction Rate Securities are experiencing no or limited liquidity. Therefore, the price(s) for any Auction Rate Securities shown on ClientServ may not reflect the pnce(s) you would receive upon a sale at auction or in a secondary market transaction There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security The prices of any Auction Rate Securities on ClientServ are derived from vanous sources, and may differ from pnces provided to Morgan Stanley Smith Barney by outside pricing services and/or from Morgan Stanley Smith Barney's own internal bookkeeping valuations Please contact your Financial Advisor for more information about current conditions in the Auction Rate Securities market.

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Morgan Stanley Smith Barney LLC Financial Statement | Morgan Stanley & Co Incorporated Financial Statement

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HRLD FOUNDATION
NFJ INVESTMENT GROUP

Account Number: 5XW-942555

Recipient's Identification Number. 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS

SECURITIES PURCHASED

Description	CUSIP	Trade/Process Date	Quantity	Net Cost	Accrued Interest Purchased Amount	Security Type
CARDINAL HEALTH INC COM	14149Y108	01/20/2009	25	941.95		
		01/28/2009	115	4,448.11		
				5,390.06		
MICROSOFT CORP COM	594918104	01/27/2009	380	6,766.32		
		01/28/2009	405	7,310.25		
				14,076.57		
NORTHROP GRUMMAN CORP (PREVIOUSLY KNOWN AS NORTHROP CORP)	666807102	02/1[illegible]/2009	135	6,191.48		
		02/20/2009	140	6,182.10		
				12,373.58		
PNC FINL SVCS GROUP INC COM	693475105	01/13/2009	105	4,784.59		
		01/20/2009	155	4,044.65		
		01/27/2009	185	5,670.07		
				14,499.31		
Total				46,339.52	0.00	

Securities Purchased. Securities purchased through your account during 2009 are displayed in this section We provide this information to you because you will need it to calculate a gain or loss upon disposition of the securities. The net cost displayed includes commissions and fees. If the security purchased is a debt Instrument, the net cost does not include accrued interest purchased. Accrued interest purchased is reported separately in this section of your Tax Information Statement. The cost of securities purchased during 2009 should be reported on your tax return in the year in which the securities are sold or redeemed on IRS Form 1040, Schedule D

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/28/09	02/26/08	SELL	BANK OF AMERICA COM	BAC	45.000	1,934.10	337.00	(1,597.10)
01/28/09	03/20/08	SELL	CBL & ASSOC PPTYS INC REIT	CBL	400 000	9,914.60	1,899.39	(8,015.21)

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NFJ INVESTMENT GROUP

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Recipient's Identification
Number: 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term (continued)								
01/28/09	03/25/08	SELL	CBL & ASSOC PPTYS INC REIT	CBL	340.000	8,938 97	1,614.48	(7,324.49)
01/28/09	09/25/08	SELL	CBL & ASSOC PPTYS INC REIT	CBL	175.000	3,578.05	830.98	(2,747.07)
02/03/09	02/26/08	SELL	BANK OF AMERICA COM	BAC	40.000	1,719.20	209.29	(1,509.91)
02/03/09	12/11/08	SELL	BANK OF AMERICA COM	BAC	420.000	6,778.80	2,197.50	(4,581.30)
02/17/09	02/26/08	SELL	ALCOA INC COM	AA	95.000	3,686.00	646.46	(3,039.54)
02/17/09	09/25/08	SELL	ALCOA INC COM	AA	145.000	3,630.66	986.71	(2,643 95)
03/02/09	09/25/08	SELL	DOW CHEM CO	DOW	125.000	4,413.54	896.57	(3,516.97)
Total Short Term						44,593.92	9,618.38	(34,975.54)
Long Term								
01/20/09	11/23/07	SELL	ALCOA INC COM	AA	125.000	4,377 25	1,066.90	(3,310.35)
01/28/09	11/23/07	SELL	BANK OF AMERICA COM	BAC	330.000	14,249.07	2,471.36	(11,777 71)
01/29/09	11/23/07	SELL	ALCOA INC COM	AA	160.000	5,602.88	1,348.12	(4,254.76)
02/06/09	11/23/07	SELL	ALCOA INC COM	AA	190.000	6,653.42	1,587.93	(5,065.49)
02/11/09	11/23/07	SELL	BIOVAIL CORP COM	BVF	1,060.000	15,412.40	12,459.81	(2,952 59)
02/12/09	11/23/07	SELL	UGI CORP	UGI	170.000	4,259.67	4,368.97	109.30
02/17/09	11/23/07	SELL	ALCOA INC COM	AA	5.000	175.09	34.02	(141.07)
02/17/09	11/23/07	SELL	DOW CHEM CO	DOW	85 000	3,411.05	758 53	(2,652.52)
02/23/09	11/23/07	SELL	DOW CHEM CO	DOW	265.000	10,634 45	1,990.55	(8,643 90)

Recipient's Name and Address

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2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
03/02/09	11/23/07	SELL	DOW CHEM CO	DOW	95.000	3,812.35	681.39	(3,130.96)
03/02/09	02/26/08	SELL	DOW CHEM CO	DOW	90.000	3,510.00	645.53	(2,864.47)
Total Long Term						72,097.63	27,413.11	(44,684.52)
Total Short Term and Long Term						116,691.55	37,031.49	(79,660.06)

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

There may be differences between the Schedule of Realized Gains and Losses and 1099 reporting. Below are some of the reasons for these differences:

- **Account Number Changes** - If your account number changed during the year, the Schedule of Realized Gains and Losses may have been transferred from the original account to the new account. The new account will provide you with the complete Schedule of Realized Gains and Losses. However, you will receive a complete 1099 for each account open during the year.
- **Corporate Actions** - For corporate actions, especially cash and stock mergers, the Schedule of Realized Gains and Losses may report the economic gain or loss resulting from the transaction, including the value of any stock or securities received. Thus, the Schedule of Realized Gains and Losses may report no capital gain, a capital gain equal to the difference between the original cost basis versus the fair market value of the new security, or a capital gain equal to the cash received, depending on the terms of the corporate action. In all events, however, the 1099 will only report the cash portion of the corporate action
- **Cost Basis Service Enrollment** - The Schedule of Realized Gains and Losses will only be displayed for closing transactions during the period the account was enrolled in the cost basis service However, proceeds will be reported on the 1099 for the full year
- **Cost Basis Service Reenrollment** - The Schedule of Realized Gains and Losses provides you with the activity after your account was reactivated in the cost basis service. However, proceeds will be reported on the 1099 for the full year.
- **Fixed Income** - Maturities and Redemptions for short-term instruments (maturities of less than one year) are included in the Schedule of Realized Gains and Losses. However, this income is reported to the IRS on Form 1099-INT.
- **Mortgage-Backed Securities** - Each principal paydown is included in the Schedule of Realized Gains and Losses However, proceeds are reported to the IRS on Form 1099-B only upon the sale or final redemption of the security.

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Realized Gain/Loss

Realized Gain/Loss Information for previous months is available on your Account Statements.

Gain/Loss Summary | Realized Gain/Loss | Unrealized Gain/Loss

Show: ACCESS AAA 642 096099 2009 Annual

ACCESS AAA 642 096099 HRLD FOUNDATION

Manager Name FEDERATED INVESTORS, INC

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss
2009 Annual	77,304.95	77,304.95	76,542.38	-762.57

Short-Term Gain/Loss

Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
AVP AVON PRODUCTS INC	214.000 P	3/6/09	8/5/2009	3356 16 P	3356 16	5,802 76	2446 60	Short ADJ 3/22/10
	214.000			3,356.16	3,356.16	5,802.76	2,446.60	
KO COCA COLA CO	70 000 P	12/15/08	12/7/2009	3103 80 P	3103.80	4,054 28	950 48	Short ADJ 3/22/10
	70.000			3,103.80	3,103.80	4,054.28	950 48	
CAG CONAGRA FOODS INC	296.000 P	10/8/08	7/16/2009	5665.14 P	5665.14	5,638 45	-26 69	Short ADJ 3/22/10
	6.000	6/8/09	7/16/2009	118 02	118 02	114 29	-3 73	Short
	302.000			5,783.16	5,783 16	5,752.74	-30.42	
DT DEUTSCHE TELEKOM AG 1 ORD 1ADS	280 000 P	9/26/08	7/16/2009	4409 72 P	4409 72	3,219 18	-1190 54	Short ADJ 3/22/10
	280.000			4,409.72	4,409.72	3,219.18	-1,190.54	
E ENI SPA AMER DEP RCPT	324.000 P	9/26/08	8/4/2009	18261.28 P	18261.28	15,109 28	-3152.00	Short ADJ 3/22/10
	7 000	6/8/09	8/4/2009	341.04	341.04	326 44	-14.60	Short
	331.000			18,602.32	18,602.32	15,435.72	-3,166 60	
KFT KRAFT FOODS INC CL A	17 000	6/8/09	10/8/2009	449 65	449 65	444 23	-5 42	Short
	17.000			449.65	449.65	444.23	-5 42	
MRK MERCK & CO INC NEW COM	150.000 P	2/5/09	12/7/2009	4504 65 P	4504 65	5,526 02	1021 37	Short ADJ 3/22/10
	150.000			4,504.65	4,504.65	5,526.02	1,021.37	
UL UNILEVER PLC (NEW) ADS	150 000 P	11/14/08	10/16/2009	3340.65 P	3340 65	4,453.04	1112.39	Short ADJ 3/22/10
	150.000			3,340 65	3,340.65	4,453.04	1,112.39	
MMM 3M COMPANY	60 000	7/16/09	10/16/2009	3779 60	3779 60	4,542 58	762 98	Short
	8.000	10/8/09	10/16/2009	596 32	596 32	605 68	9 36	Short
	68.000			4,375.92	4,375.92	5,148 26	772.34	
Sub-total, Short-Term				47,926.03	47,926.03	49,836 23	1,910.20	

Long-Term Gain/Loss								
Name	Quantity	Date Acquired	Date Sold	Total Cost	Adj. Cost	Proceeds	Gain/Loss	Period
KFT KRAFT FOODS INC CL A	652.000 P	9/26/08	10/6/2009	21352.34 P	21352.34	17,037.56	-4314 78	Long ADJ 3/22/10
	652.000			21,352.34	21,352.34	17,037.56	-4,314.78	
PG PROCTER & GAMBLE	56.000 P	9/26/08	12/7/2009	2660.81 P	2660 81	3,493.71	832 90	Long ADJ 5/26/10
	56.000			2,660.81	2,660.81	3,493 71	832.90	
UL UNILEVER PLC (NEW) ADS	208.000 P	10/8/08	10/16/2009	5365.77 P	5365 77	6,174.88	809 11	Long ADJ 3/22/10
	208.000			5,365.77	5,365.77	6,174.88	809.11	
Sub-total, Long-Term				29,378 92	29,378.92	26,706 15	-2,672 77	

Total	Total Cost	Adj. Cost	Proceeds	Gain/Loss	
2009 Annual	77,304 95	77,304 95	76,542.38	-762.57	

P - You have provided the trade history for this transaction, it was not available through Morgan Stanley & Co. Incorporated records.

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FEDERATED INVESTORS

Account Number: 5XW-943025

Recipient's Identification
Number. 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SECURITIES PURCHASED (Continued)

Description	CUSIP	Trade/Process Date	Quantity	Net Cost	Accrued Interest Purchased Amount	Security Type
				12,554 89		
GENERAL ELECTRIC CO COM	369604103	01/06/2009	231	3,852.53		
JOHNSON & JOHNSON COM	478160104	01/15/2009	75	4,284.00		
		02/02/2009	171	9,930.76		
				14,214.76		
LILLY ELI & CO COM	532457108	02/02/2009	117	4,391.79		
MCDONALDS CORP	580135101	03/06/2009	83	4,290.27		
MERCK & CO N/C EFF 11/3/09 1 OLD = 1 CU 58933Y105 MERCK & CO NEW	589331107	02/05/2009	162	4,865.02		
PROCTER & GAMBLE CO COM	742718109	03/02/2009	189	8,980.25		
Total				84,754.35	0.00	

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SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/06/09	10/08/08	SELL	AGL RESOURCES INC HOLDING COMPANY	AGL	6.000	180.11	188.69	8.58
01/06/09	09/26/08	SELL	AT&T INC COM	T	18 000	539.07	510.83	(28.24)
01/06/09	09/26/08	SELL	BP PLC SPONS ADR	BP	9 000	487.77	442.16	(45.61)
01/06/09	09/26/08	SELL	BRISTOL MYERS SQUIBB CO COM	BMY	24.000	499.20	559.43	60.23
01/06/09	10/08/08	SELL	CENTURYTEL INC COM	CTL	9.000	317.86	255.41	(62.45)

Seq # (5XW 244167)

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HRLD FOUNDATION
FEDERATED INVESTORS

Account Number: 5XW-943025

Recipient's Identification Number 31-1531885

2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/06/09	10/08/08	SELL	CONAGRA FOODS INC	CAG	12 000	229.67	200.15	(29 52)
01/06/09	09/26/08	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DT	33.000	519.71	499 28	(20.43)
01/06/09	09/26/08	SELL	DUKE ENERGY CORP NEW COM	DUK	27.000	485.46	429.56	(55.90)
01/06/09	09/26/08	SELL	ENI SPA SPONSORED ADR	E	9.000	507.26	435 23	(72.03)
01/06/09	09/26/08	SELL	FRANCE TELECOM SPONSORED ADR	FTE	9.000	267.29	246 41	(20 88)
01/06/09	09/26/08	SELL	FRONTIER COMMUNICATIONS CORP	FTR	27.000	318.60	233 81	(84.79)
01/06/09	09/26/08	SELL	GALLAGHER ARTHUR J & CO	AJG	6.000	162.16	152.27	(9.89)
01/06/09	09/26/08	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	12 000	539 07	443 27	(95 80)
01/06/09	09/26/08	SELL	HSBC HLDGS PLC SPONS ADR NEW	HBC	9.000	747.71	443.33	(304.38)
01/06/09	09/26/08	SELL	HEINZ H J COMPANY	HNZ	12.000	608.51	463.91	(144 60)
01/06/09	09/26/08	SELL	KIMBERLY CLARK CORP	KMB	9.000	591.83	482.39	(109.44)
01/06/09	09/26/08	SELL	KRAFT FOODS INC CL A	KFT	21.000	687.73	584.00	(103 73)
01/06/09	11/04/08	SELL	LILLY ELI & CO COM	LLY	6.000	209.85	235.49	25.64
01/06/09	09/26/08	SELL	NEW YORK CMNTY BANCORP INC COM	NYB	15.000	254.69	181.49	(73.20)
01/06/09	10/09/08	SELL	PNC FINL SVCS GROUP INC COM	PNC	3.000	190.87	147.08	(43.79)
01/06/09	09/26/08	SELL	PFIZER INC COM	PFE	30.000	558.83	550.19	(8.64)
01/06/09	09/26/08	SELL	PROGRESS ENERGY INC COM	PGN	9.000	396.53	359.36	(37.17)

Seq # (5XH 244167)

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2009 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/06/09	11/04/08	SELL	ROYAL DUTCH SHELL PLC SPONSORED ADR	RDS B	9.000	534.44	485 63	(48.81)
01/06/09	09/26/08	SELL	SCANA CORP NEW	SCG	3.000	121.32	109 70	(11.62)
01/06/09	09/26/08	SELL	SOUTHERN CO COM	SO	15 000	582.89	550 79	(32.10)
01/06/09	09/26/08	SELL	US BANCORP DEL COM	USB	12.000	426.96	290.27	(136.69)
01/06/09	10/08/08	SELL	UNILEVER PLC SPON ADR NEW	UL	18.000	464 35	421.55	(42.80)
01/06/09	09/26/08	SELL	VERIZON COMMUNICATIONS COM	VZ	15 000	477.60	484.34	6.74
01/06/09	09/26/08	SELL	VODAFONE GROUP PLC SPON ADR NEW	VOD	24.000	559 68	512.15	(47.53)
01/06/09	10/09/08	SELL	WELLS FARGO & CO NEW COM	WFC	9.000	252.42	254 60	2.18
01/06/09	09/26/08	SELL	WINDSTREAM CORP COM	WIN	42.000	475.86	389.33	(86.53)
01/06/09	11/13/08	SELL	WYETH CASH AND STOCK MERGER EFF 10/15/09	983024100	9.000	308 71	345.23	36.52
01/15/09	09/26/08	SELL	HSBC HLDGS PLC SPONS ADR NEW	HBC	128.000	10,634.13	5,190.56	(5,443.57)
01/15/09	10/06/08	SELL	HSBC HLDGS PLC SPONS ADR NEW	HBC	79.000	6,253.15	3,203.55	(3,049.60)
02/02/09	09/26/08	SELL	PFIZER INC COM	PFE	1,059.000	19,726.63	15,962 21	(3,764.42)
02/02/09	11/13/08	SELL	WYETH CASH AND STOCK MERGER EFF 10/15/09	983024100	257.000	8,815.39	11,153.73	2,338 34
02/03/09	10/09/08	SELL	PNC FINL SVCS GROUP INC COM	PNC	66.000	4,199.19	1,856.80	(2,342.39)
02/03/09	10/14/08	SELL	PNC FINL SVCS GROUP INC COM	PNC	75.000	4,945.50	2,110 01	(2,835 49)
02/03/09	09/26/08	SELL	US BANCORP DEL COM	USB	326.000	11,599 04	4,609.29	(6,989 75)

Seq.# (5XW 244167)

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term (continued)								
02/03/09	10/09/08	SELL	WELLS FARGO & CO NEW COM	WFC	306.000	8,582.38	5,433.55	(3,148.83)
02/05/09	09/26/08	SELL	GALLAGHER ARTHUR J & CO	AJG	257 000	6,945.68	4,779.59	(2,166.09)
03/02/09	10/02/08	SELL	GENERAL ELECTRIC CO COM	GE	659.000	14,642.98	4,999.13	(9,643 85)
03/02/09	10/09/08	SELL	GENERAL ELECTRIC CO COM	GE	147.000	3,003.21	1,115.13	(1,888 08)
03/02/09	01/06/09	SELL	GENERAL ELECTRIC CO COM	GE	231.000	3,852 53	1,752.36	(2,100.17)
03/02/09	09/26/08	SELL	WINDSTREAM CORP COM	WIN	922 000	10,446.26	6,566.99	(3,879 27)
03/06/09	09/26/08	SELL	FRONTIER COMMUNICATIONS CORP	FTR	945 000	11,151 00	5,529.07	(5,621.93)
03/06/09	09/26/08	SELL	NEW YORK CMNTY BANCORP INC COM	NYB	461 000	7,827.54	3,676.40	(4,151.14)
Total Short Term						146,128.62	89,825.70	(56,302.92)
Total Short Term and Long Term						146,128.62	89,825.70	(56,302.92)

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

There may be differences between the Schedule of Realized Gains and Losses and 1099 reporting. Below are some of the reasons for these differences:

- **Account Number Changes** - If your account number changed during the year, the Schedule of Realized Gains and Losses may have been transferred from the original account to the new account. The new account will provide you with the complete Schedule of Realized Gains and Losses. However, you will receive a complete 1099 for each account open during the year.