Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label Otherwise, print or type See Specific Instructions

Name of foundation: STEPHEN D. FALKENBURY JR. FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 810 SHETLAND PLACE NW | Room/suite

City or town, state, and ZIP code: CONCORD, NC 28027-7578

A Employer identification number: 56-2201996

B Telephone number: 704-904-0108

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, col. (c), line 16)* ▶$ 603,220.

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))

		(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	250.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	8,382.	8,382.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,860.			
	b Gross sales price for all assets on line 6a 141,849.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	466.	466.	0.	STATEMENT 2
	12 **Total** Add lines 1 through 11	2,238.	8,848.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	156.	156.	0.	0.
	b Accounting fees STMT 4	488.	488.	0.	0.
	c Other professional fees STMT 5	7,829.	7,829.	0.	0.
	17 Interest				
	18 Taxes STMT 6	176.	176.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	1,429.	0.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,078.	8,649.	0.	0.
	25 Contributions, gifts, grants paid	34,931.			34,931.
	26 **Total expenses and disbursements.** Add lines 24 and 25	45,009.	8,649.	0.	34,931.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-42,771.			
	b **Net investment income** (if negative, enter -0-)		199.		
	c **Adjusted net income** (if negative, enter -0-)			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

		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			
	2 Savings and temporary cash investments	9,160.	-9,113.	-9,113.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 100,000.			
	Less: allowance for doubtful accounts ▶	85,000.	100,000.	100,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	38,042.	46,855.	47,299.
	b Investments - corporate stock STMT 10	420,626.	373,585.	465,034.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	552,828.	511,327.	603,220.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	552,828.	511,327.	
	30 **Total net assets or fund balances**	552,828.	511,327.	
	31 **Total liabilities and net assets/fund balances**	552,828.	511,327.	

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	552,828.
2 Enter amount from Part I, line 27a	2	-42,771.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,270.
4 Add lines 1, 2, and 3	4	511,327.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	511,327.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	45,189.		43,142.	2,047.
b	96,660.		105,567.	-8,907.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				2,047.
b				-8,907.
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	-6,860.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2008	42,062.	730,593.	.057572
2007	46,400.	826,193.	.056161
2006	41,513.	793,656.	.052306
2005	39,300.	783,870.	.050136
2004	40,500.	783,125.	.051716

2 Total of line 1, column (d)	2	.267891
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	.053578
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	539,830.
5 Multiply line 4 by line 3	5	28,923.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2.
7 Add lines 5 and 6	7	28,925.
8 Enter qualifying distributions from Part XII, line 4	8	34,931.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2.
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.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOHN W. FALKENBURY Telephone no. ▶704-904-0108
Located at ▶810 SHETLAND PLACE NW, CONCORD NC ZIP+4 ▶28027-7578

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	1,054.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	437,808.
b	Average of monthly cash balances	1b	10,243.
c	Fair market value of all other assets	1c	100,000.
d	**Total** (add lines 1a, b, and c)	1d	548,051.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	548,051.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,221.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	539,830.
6	**Minimum investment return** Enter 5% of line 5	6	26,992.

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

1	Minimum investment return from Part X, line 6	1	26,992.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	26,990.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26,990.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	26,990.

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	34,931.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,931.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	34,929.

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				26,990.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 1,344.				
b From 2005 518.				
c From 2006 2,005.				
d From 2007 5,567.				
e From 2008 5,532.				
f **Total** of lines 3a through e	14,966.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 34,931.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				26,990.
e Remaining amount distributed out of corpus	7,941.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,907.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	1,344.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	21,563.			
10 Analysis of line 9:				
a Excess from 2005 518.				
b Excess from 2006 2,005.				
c Excess from 2007 5,567.				
d Excess from 2008 5,532.				
e Excess from 2009 7,941.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 12				
Total			▶ 3a	34,931.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	8,382.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	466.	
8 Gain or (loss) from sales of assets other than inventory			18	-6,860.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,988.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,988.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | Date 11-12-10 | ▶ Title President

Paid Preparer's Use Only

Preparer's signature ▶	Date 11-10-10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ LARSONALLEN LLP 101 N. TRYON STREET, SUITE 1000 CHARLOTTE, NC 28246		EIN ▶	
		Phone no. 704-998-5200	

ORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

OURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MITH BARNEY 05495	0.	0.	0.
MITH BARNEY 06849	8,382.	0.	8,382.
OTAL TO FM 990-PF, PART I, LN 4	8,382.	0.	8,382.

ORM 990-PF OTHER INCOME STATEMENT 2

ESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
YCO INTL LITIGATION	441.	441.	0.
THER INCOME	25.	25.	0.
OTAL TO FORM 990-PF, PART I, LINE 11	466.	466.	0.

ORM 990-PF LEGAL FEES STATEMENT 3

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EGAL FEES	156.	156.	0.	0.
O FM 990-PF, PG 1, LN 16A	156.	156.	0.	0.

ORM 990-PF ACCOUNTING FEES STATEMENT 4

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OOKKEEPING FEES	488.	488.	0.	0.
O FORM 990-PF, PG 1, LN 16B	488.	488.	0.	0.

ORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MITH BARNEY INVESTMENT 'EES	7,829.	7,829.	0.	0.
'O FORM 990-PF, PG 1, LN 16C	7,829.	7,829.	0.	0.

'ORM 990-PF TAXES STATEMENT 6

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
'OREIGN TAX PAID	176.	176.	0.	0.
'O FORM 990-PF, PG 1, LN 18	176.	176.	0.	0.

'ORM 990-PF OTHER EXPENSES STATEMENT 7

ESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UES AND SUBSCRIPTIONS	300.	0.	0.	0.
THER	754.	0.	0.	0.
ONTRACT LABOR	375.	0.	0.	0.
'O FORM 990-PF, PG 1, LN 23	1,429.	0.	0.	0.

'ORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

ESCRIPTION	AMOUNT
VARIOUS COST BASIS ADJ. TO INVESTMENTS INCLUDING BOND ACCRETION & AMORT.	1,270.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,270.

ORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

ESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
EE ATTACHED STATEMENTS	X		46,855.	47,299.
OTAL U.S. GOVERNMENT OBLIGATIONS			46,855.	47,299.
OTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
OTAL TO FORM 990-PF, PART II, LINE 10A			46,855.	47,299.

ORM 990-PF CORPORATE STOCK STATEMENT 10

ESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EE ATTACHED STATEMENTS	373,585.	465,034.
OTAL TO FORM 990-PF, PART II, LINE 10B	373,585.	465,034.

ORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

AME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
OHN FALKENBURY	PRESIDENT 1.00	0.	0.	1,054.
EANE FALKENBURY	VICE PRESI 1.00	0.	0.	0.
'AMELA ALBRIGHT	SECRETARY 1.00	0.	0.	0.
IARRY STATHOPOULOS	ASSISTANT 1.00	0.	0.	0.
'AUL FALKENBURY	BOARD MEMB 1.00	0.	0.	0.
;TEPHEN D.FALKENBURY, III	BOARD MEMB 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	1,054.

ORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 12

ECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ABARRUS COUNTY MEDICAL SOCIETY LLIANCE .O. BOX 5451 CONCORD, NC 28027	N/A CHARITABLE DONATION	501(C)(3)	250.
AROLINAS FREEDOM FOUNDATION 718 PHILLIPS GATE DR 'HARLOTTE, NC 282102703	N/A CHARITABLE DONATION	501(C)(3)	800.
:ONCORD ROTARY FOUNDATION '.O. BOX 1387 CONCORD, NC 28025	N/A CHARITABLE DONATION	501(C)(3)	200.
;REATER CABARRUS READING ,SSOCIATION CONCORD, NC 28027	N/A CHARITABLE DONATION	501(C)(3)	500.
IOSPITALITY HOUSE '.O. BOX 36891 CHARLOTTE, NC :8236	N/A CHARITABLE DONATION	501(C)(3)	1,000.
rUNIOR CHARITY LEAGUE '.O. BOX 1008 CONCORD, NC 28026	N/A CHARITABLE DONATION	501(C)(3)	250.
4IRACLE LEAGUE OF CABARRUS :OUNTY L506 KLONDIKE ROAD - SUITE 105 :ONYERS, GA 30094	N/A CHARITABLE DONATION	501(C)(3)	250.
4YERS PARK IB PAC 2400 COLONY ROAD CHARLOTTE, NC 28209	N/A CHARITABLE DONATION	501(C)(3)	1,000.

ORTH CAROLINA HEROES FUND .O. BOX 652 PINEVILLE, NC 8134	N/A CHARITABLE DONATION	501(C)(3)	200.
PERATION HOMEFRONT OF NC 135 PARK SOUTH DRIVE HARLOTTE, NC 28210	N/A CHARITABLE DONATION	501(C)(3)	250.
ALESTINE CHILDREN'S RELIEF FUND .O. BOX 1926 KENT, OH 44240	N/A CHARITABLE DONATION	501(C)(3)	1,000.
ROVIDENCE HIGH SCHOOL 800 PINEVILLE MATTHEWS ROAD 'HARLOTTE, NC 28270	N/A CHARITABLE DONATION	501(C)(3)	1,200.
:T. PETER'S HEAVENS DOOR :AMPAIGN 15 WEST SEVENTH ST. CHARLOTTE, IC 28202	N/A CHARITABLE DONATION	501(C)(3)	5,000.
'HE CITADEL BRIGADIER FOUNDATION .71 MOULTRIE ST. CHARLESTON, SC :9409	N/A CHARITABLE DONATION	501(C)(3)	3,500.
'HE CITADEL SCHOOL OF HUMANITIES .71 MOULTRIE ST. CHARLESTON, SC :9409	N/A CHARITABLE DONATION	501(C)(3)	5,000.
'HOMPSON CHILDREN'S HOME '.O. BOX 25129 CHARLOTTE, NC :8229	N/A CHARITABLE DONATION	501(C)(3)	1,000.
JNITED WAY OF CENTRAL CAROLINAS :339 CONCORD LAKE RD. CONCORD, JC 28025	N/A CHARITABLE DONATION	501(C)(3)	500.
JSO OF NORTH CAROLINA ?.O. BOX 91536 RALEIGH, NC 27675	N/A CHARITABLE DONATION	501(C)(3)	12,031.

ILLOW SPRINGS ELEMENTARY SCHOOL TA 800 DWIGHT ROWLAND RD WILLOW PRING, NC 275929342	N/A CHARITABLE DONATION	501(C)(3)	1,000.
'OTAL TO FORM 990-PF, PART XV, LINE 3A			34,931.

Ref· 00013010 00091390

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2009

THE STEPHEN D. FALKENBURY JR *Account number 606-06849-14 267*

Additional summary information

Additional summary information	This period	This year
Accrued interest you paid	$ 110 55	$ 434 20
Return of capital	0 00	0 00
FRGN tax withheld	13 71	175 62

Gain/loss summary

Gain/loss summary		This period	This year
Original Realized gain or (loss)		$ 793 56	($ 9,036 36) LT $ 1,819 01 ST
Adjusted Realized gain or (loss)		849 55	(8,915 14) LT 2,047 33 ST
Ordinary income (realized)		0 00	9 84
Capital gain or (loss) (realized)		849 55	(6,877 65)
Unrealized gain or (loss) to date	91,892 88		

PORTFOLIO DETAILS

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

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

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

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
10,903.77	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 10,903.77		.07%	$ 7 63
Total money fund		$ 10,903.77	$ 0 00	.07%	$ 7.63

Attachment to Part II

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ALLIED WORLD ASSURANCE CO	AWH	03/19/07	$ 209 54	$ 41 908	$ 46 07	$ 230 35	$ 20 81 LT		
10	HLDGS LTD		03/29/07	426 19	42 619	46 07	460 70	34 51 LT		
5			04/16/07	215 00	43 00	46 07	230 35	15 35 LT		
20				850 73	42 537		921 40	70.67	1.736	16 00
35	COVIDIEN PLC DUBLIN-USD	COV	01/31/02	1,569 68	44 848	47 89	1,676 15	106 47 LT	1 503	25 20
81	SEAGATE TECHNOLOGY	STX	02/23/01	1,505 07	18 672	18 19	1,473 39	(31 68) LT		
479	-USD		11/21/08	2,088 39	4 359	18 19	8,713 01	6,624 62 LT		
560				3,593 46	6 417		10,186 40	6,592 94		
100	WEATHERFORD INTERNATIONAL	WFT	09/11/02	1,005 00	10 05	17 91	1,791 00	786 00 LT		
160	LTD -CHF		10/17/08	2,414 58	15 091	17 91	2,865 60	451 02 LT		
40			11/21/08	409 53	10 238	17 91	716 40	306 87 LT		
300				3,829.11	12.764		5,373 00	1,543 89		
20	TYCO ELECTRONICS LTD	TEL	01/11/01	1,354 81	67 74	24 55	491 00	(863 81) LT		
12			12/18/01	782 90	65.241	24 55	294 60	(488 30) LT		
35			01/31/02	1,445 09	41 288	24 55	859 25	(585 84) LT		
73			11/09/07	2,399 44	32 869	24 55	1,792 15	(607 29) LT		
20			11/21/08	291 37	14 568	24 55	491 00	199 63 LT		
160				6,273 61	39 21		3,928 00	(2,345.61)	2.606	102 40
15	TYCO INTL LTD CHF	TYC	01/11/01	1,356 43	90 428	35 68	535 20	(821 23) LT		
12			12/18/01	1,045 11	87.092	35 68	428 16	(616 95) LT		
35			01/31/02	1,929 09	55 116	35 68	1,248 80	(680.29) LT		
83			11/08/07	3,407 77	41 057	35 68	2,961 44	(446 33) LT		
25			11/21/08	444 34	17 773	35 68	892 00	447 66 LT		
170				8,182 74	48.134		6,065 60	(2,117 14)	2 242	136 00
40	UBS AG (NEW)	UBS	11/05/03	1,117 12	27 928	15.51	620 40	(496 72) LT		
60			11/21/08	574 80	9 58	15 51	930 60	355 80 LT		
100				1,691 92	16 919		1,551 00	(140 92)	8 11	125 80
55	ASML HLDG NV NEW YORK REG Exchange rate. 1 4406000 Shares traded in. EURO Monetary Unit	ASML	09/19/08	1,165 29	21 187	34 09	1,874.95	709 66 LT	1 636	30 69
10	CORE LABORATORIES N V-USD	CLB	01/17/01	223 75	22 375	118 12	1,181.20	957 45 LT	338	4 00
1	AGCO CORP	AGCO	12/02/09	32 15	32 152	32 34	32 34	.19 ST		
7			12/03/09	225 74	32 248	32 34	226 38	64 ST		
7			12/04/09	225 58	32 225	32 34	226 38	80 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	AGCO CORP	AGCO	12/07/09	$ 128 23	$ 32 056	$ 32 34	$ 129 36	$ 1 13 ST		
19				611 70	32 195		614 46	2 76		
45	AKAMAI TECHNOLOGIES INC	AKAM	07/14/09	854 41	18 986	25 34	1,140 30	285 89 ST		
65			07/30/09	1,073 41	16 514	25 34	1,647 10	573 69 ST		
30			07/30/09	495 42	16 514	25 34	760 20	264 78 ST		
15			08/18/09	267 66	17 843	25 34	380 10	112.44 ST		
155				2,690 90	17 361		3,927.70	1,236.80		
95	AMAZON COM INC	AMZN	05/03/05	3,160 18	33 265	134 52	12,779 40	9,619 22 LT		
50	AMGEN INC	AMGN	12/19/01	2,906 72	58 134	56 57	2,828 50	(78 22) LT		
10			04/15/08	431 59	43 158	56 57	565 70	134 11 LT		
80			04/16/08	3,458 09	43 226	56 57	4,525 60	1,067 51 LT		
140				6,796.40	48.546		7,919.80	1,123.40		
15	ANADARKO PETROLEUM CORP	APC	01/24/02	366 51	24 433	62 42	936 30	569 79 LT		
20			11/24/03	444 20	22 209	62 42	1,248 40	804 20 LT		
25			07/24/08	1,462 03	58 481	62 42	1,560 50	98 47 LT		
37			10/24/08	1,076 46	29 093	62 42	2,309 54	1,233 08 LT		
13			10/27/08	365 57	28 12	62 42	811 46	445 89 LT		
110				3,714.77	33 771		6,866 20	3,151 43	576	39 60
10	APPLIED MATERIALS INC DELAWARE	AMAT	11/22/04	170 36	17 036	13 94	139 40	(30 96) LT		
15			02/01/05	244 20	16 28	13 94	209 10	(35 10) LT		
165			04/29/08	3,139 21	19 025	13 94	2,300 10	(839 11) LT		
40			11/21/08	333 46	8 336	13 94	557 60	224 14 LT		
230				3,887 23	16 901		3,206 20	(681 03)	1.721	55 20
80	ATLAS COPCO AB SPONS ADR NEW RPSTG CL B -USD	ATLCY	09/17/09	973 41	12 167	13 05	1,044 00	70 59 ST	2 015	21 04
65	AUTODESK INC	ADSK	02/27/08	2,144 98	32 999	25 41	1,651 65	(493 33) LT		
35			11/21/08	497 93	14 226	25 41	889 35	391 42 LT		
100				2,642 91	26 429		2,541 00	(101 91)		
10	AXA S.A.SPONS ADR	AXA	08/14/01	303 90	30 39	23 68	236 80	(67 10) LT		
10			05/01/02	212 53	21 252	23 68	236 80	24 27 LT		
50			09/26/02	537 04	10 74	23 68	1,184 00	646 96 LT		
10			11/21/08	150 20	15 02	23 68	236 80	86 60 LT		
80				1,203 67	15 046		1,894 40	690 73	1 929	36 56
30	BASF SE COMMON STOCK	BASFY	08/14/01	607 50	20 25	62 10	1,863 00	1,255 50 LT	3 045	56 73

Reserved
Client Statement
December 1 - December 31, 2009

THE STEPHEN D. FALKENBURY JR *Account number 606-06849-14 267*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	BP PLC SPONS ADR	BP	08/14/01	$ 259 20	$ 51 84	$ 57 97	$ 289 85	$ 30 65 LT		
10			09/17/03	428 65	42 865	57 97	579 70	151 05 LT		
15			03/29/06	1,044 22	69 615	57 97	869 55	(174 67) LT		
30				1,732 07	57.736		1,739.10	7 03	5 796	100 80
75	BAKER HUGHES INC	BHI	11/05/08	2,596 70	34 622	40 48	3,036 00	439 30 LT	1 482	45 00
20	BANK OF AMERICA CORP	BAC	10/16/08	447 96	22 397	15 06	301 20	(146 76) LT		
35			10/17/08	833 41	23 811	15.06	527 10	(306 31) LT		
35			11/21/08	397 60	11 36	15 06	527 10	129 50 LT		
50			12/08/08	849 42	16 988	15 06	753 00	(96 42) LT		
140				2,528.39	18 06		2,108.40	(419 99)	265	5 60
120	BED BATH & BEYOND	BBBY	03/06/08	3,371.26	28.093	38 61	4,633.20	1,261 94 LT		
1	BERKSHIRE HATHAWAY INC CL B	BRKB	01/04/02	2,458 04	2,458 041	3,286 00	3,286 00	827 96 LT		
1			03/05/09	2,307 78	2,307 778	3,286 00	3,286 00	978 22 ST		
2				4,765 82	2,382.91		6,572.00	1,806 18		
5	BHP BILLITON LTD SPONS ADR	BHP	03/25/09	228 07	45 613	76 58	382 90	154 83 ST		
12			12/23/09	904 64	75 386	76 58	918 96	14 32 ST		
17				1,132 71	66 63		1,301.86	169 15	2 141	27 88
20	BIOGEN IDEC INC	BIIB	01/11/01	1,120 00	56 00	53 50	1,070 00	(50 00) LT		
30			01/17/01	1,617 50	53 916	53 50	1,605 00	(12 50) LT		
75			12/04/02	2,410 07	32 134	53 50	4,012 50	1,602 43 LT		
45			04/15/08	2,920 34	64 896	53 50	2,407 50	(512 84) LT		
170				8,067 91	47 458		9,095 00	1,027 09		
5	BLACKROCK INC	BLK	03/27/09	650 99	130 198	232 20	1,161 00	510 01 ST		
1			03/27/09	130 20	130 198	232 20	232 20	102 00 ST		
6			03/30/09	756 26	126 042	232 20	1,393 20	636 94 ST		
3			05/01/09	443 94	147 98	232 20	696 60	252 66 ST		
15				1,981 39	132 093		3,483 00	1,501 61	1 343	46 80
25	BOEING CO	BA	10/19/05	1,690 14	67 605	54 13	1,353 25	(336 89) LT		
10			08/19/08	629 54	62 953	54 13	541 30	(88 24) LT		
35				2,319 68	66 277		1,894.55	(425 13)	3.103	58.80
75	BROADCOM CORP CL A	BRCM	07/14/06	2,105 86	28 078	31 47	2,360 25	254 39 LT		
35			11/07/07	1,160 26	33 15	31 47	1,101 45	(58 81) LT		
110				3,266 12	29 692		3,461 70	195 58		
65	CRH PLC ADR-USD	CRH	08/14/01	1,166 75	17 95	27 33	1,776 45	609 70 LT	3 388	60 19

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
60	CVS CAREMARK CORP	CVS	10/24/08	$ 1,680 98	$ 28 016	$ 32 21	$ 1,932 60	$ 251 62	LT		
40			11/06/08	1,198 63	29 965	32 21	1,288 40	89 77	LT		
44			11/19/09	1,361 48	30 942	32 21	1,417 24	55 76	ST		
51			11/20/09	1,603 50	31 441	32 21	1,642 71	39 21	ST		
195				**5,844 59**	**29 972**		**6,280 95**	**436 36**		**946**	**59 48**
150	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A	CVC	09/12/02	**86 44**	576	25 82	**3,873 00**	**3,786 56**	LT	**1 549**	**60 00**
45	CANON INC ADR	CAJ	08/14/01	**1,056 60**	23 48	42 32	**1,904.40**	**847 80**	LT	**2 511**	**47 84**
10	CARNIVAL CORP (PAIRED STOCK)	CCL	03/24/09	234 03	23 402	31 69	316 90	82 87	ST		
30			05/01/09	782 70	26 09	31 69	950 70	168 00	ST		
40				**1,016.73**	**25 418**		**1,267.60**	**250 87**			
10	CELGENE CORP	CELG	12/02/08	495 07	49 507	55 68	556 80	61 73	LT		
15			12/03/08	767 97	51 197	55 68	835 20	67 23	LT		
25			02/02/09	1,333 36	53 334	55 68	1,392.00	58 64	ST		
25			03/06/09	1,018 07	40 722	55 68	1,392 00	373 93	ST		
75				**3,614 47**	**48 193**		**4,176 00**	**561 53**			
10	CHUBB CORP	CB	04/10/02	389 90	38 989	49 18	491 80	101 90	LT		
20			12/27/02	524 12	26 206	49 18	983 60	459 48	LT		
20			11/26/07	1,033 52	51.675	49 18	983 60	(49 92)	LT		
10			02/05/08	519 56	51 956	49 18	491 80	(27 76)	LT		
60				**2,467.10**	**41 118**		**2,950 80**	**483 70**		**2 846**	**84 00**
5	CISCO SYS INC	CSCO	01/11/01	180 00	36 00	23 94	119 70	(60 30)	LT		
150			03/09/01	3,121 88	20 812	23 94	3,591 00	469 12	LT		
75			04/23/01	1,278 75	17 05	23 94	1,795 50	516 75	LT		
100			03/04/02	1,626 55	16 265	23 94	2,394 00	767 45	LT		
70			05/01/08	1,827 11	26 101	23 94	1,675 80	(151 31)	LT		
60			07/24/08	1,310 74	21 845	23 94	1,436 40	125 66	LT		
460				**9,345 03**	**20.315**		**11,012 40**	**1,667 37**			
15	CITRIX SYSTEMS INC	CTXS	09/15/08	421 10	28.073	41 61	624 15	203 05	LT		
5			12/19/08	114 80	22 959	41 61	208 05	93.25	LT		
20				**535.90**	**26 795**		**832 20**	**296 30**			
55	COCA-COLA CO	KO	03/09/01	2,833 05	51 51	57 00	3,135 00	301 95	LT		
30			10/16/02	1,430 21	47 673	57 00	1,710 00	279 79	LT		
15			11/27/02	694 29	46 286	57 00	855 00	160 71	LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	COCA-COLA CO	KO	02/19/04	$ 2,047 28	$ 51 182	$ 57 00	$ 2,280 00	$ 232 72 LT		
140				7,004 83	50 035		7,980 00	975 17	2 877	229 60
60	COMCAST CORP CL A - SPL	CMCSK	01/11/01	1,720 00	28 666	16 01	960 60	(759 40) LT		
135			04/16/02	2,675 65	19 819	16 01	2,161 35	(514 30) LT		
75			04/15/05	1,607 18	21 429	16 01	1,200 75	(406.43) LT		
80			10/05/09	1,165 02	14 562	16 01	1,280 80	115 78 ST		
350				7,167 85	20 48		5,603 50	(1,564 35)	2 361	132 30
2	CONOCOPHILLIPS	COP	12/30/09	101 72	50 861	51 07	102 14	42 ST		
43			12/31/09	2,198 82	51 135	51 07	2,196 01	(2 81) ST		
45				2,300 54	51 123		2,298.15	(2 39)	3 916	90 00
40	CREE INC	CREE	12/13/02	764 40	19 11	56 37	2,254.80	1,490 40 LT		
75	DANONE SPONS ADR	DANOY	01/11/01	532 50	7 10	12 19	914 25	381 75 LT	1.894	17 33
1	DEERE & CO	DE	12/02/09	53.75	53.75	54 09	54 09	34 ST		
29			12/03/09	1,576.85	54 374	54 09	1,568 61	(8 24) ST		
15			12/04/09	825 91	55 06	54 09	811 35	(14 56) ST		
45				2,456 51	54 589		2,434 05	(22 46)	2 07	50 40
5	DEVON ENERGY CORP NEW	DVN	07/17/09	278 25	55 649	73 50	367 50	89.25 ST		
31			08/11/09	1,991 73	64 249	73 50	2,278 50	286 77 ST		
36				2,269 98	63 055		2,646 00	376 02	87	23 04
5	DIAGEO PLC SPON ADR-NEW	DEO	05/08/02	267.44	53 489	69 41	347 05	79 61 LT		
10			09/26/02	501 11	50.111	69 41	694 10	192 99 LT		
15				768.55	51.237		1,041.15	272 60	3 263	33 98
20	WALT DISNEY CO	DIS	02/23/01	586.96	29 348	32 25	645 00	58 04 LT		
300			10/31/02	4,959 39	16 531	32 25	9,675 00	4,715 61 LT		
320				5,546 35	17 332		10,320 00	4,773.65	1 085	112.00
2	DIRECTV CL A	DTV	02/23/01	33 04	16 525	33 35	66 70	33 66 LT		
48			12/13/02	512 64	10 681	33 35	1,600 80	1,088 16 LT		
50			11/21/08	475 43	9 51	33 35	1,667 50	1,192 07 LT		
100				1,021.11	10.211		3,335.00	2,313.89		
3	DOLBY LABORATORIES INC CLASS A	DLB	10/16/08	85.40	28.468	47 73	143 19	57 79 LT		
9			10/27/08	274 11	30 456	47 73	429 57	155 46 LT		
8			10/28/08	233 78	29 222	47 73	381.84	148 06 LT		
16			10/29/08	475 84	29 739	47 73	763 68	287 84 LT		
7			10/30/08	214 38	30 626	47 73	334 11	119 73 LT		
43				1,283 51	29 849		2,052 39	768 88		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	DOVER CORP	DOV	08/17/07	$ 1,965 17	$ 49 129	$ 41 61	$ 1,664 40	($ 300 77) LT	2 499 %	$ 41 60
30	EBAY INC	EBAY	05/08/06	948 05	31 601	23 53	705 90	(242 15) LT		
10			05/26/06	341 41	34.14	23 53	235 30	(106.11) LT		
160			03/14/07	4,901.79	30 636	23 53	3,764 80	(1,136 99) LT		
50			11/06/07	1,697 37	33.947	23 53	1,176 50	(520 87) LT		
20			02/01/08	577 02	28 851	23 53	470 60	(106 42) LT		
40			02/04/08	1,155 89	28.897	23 53	941.20	(214 69) LT		
30			07/25/08	756 46	25 215	23 53	705 90	(50 56) LT		
340				10,377.99	30 524		8,000.20	(2,377 79)		
45	ELECTRONIC ARTS	ERTS	09/16/05	2,720 51	60 455	17 75	798 75	(1,921 76) LT		
176			11/21/08	3,108 97	17 664	17 75	3,124.00	15 03 LT		
54			02/11/09	916 83	16 978	17 75	958.50	41 67 ST		
275				6,746.31	24 532		4,881 25	(1,865.06)		
25	EMERSON ELECTRIC CO	EMR	03/09/01	867 88	34.715	42 60	1,065 00	197 12 LT		
20			11/12/03	598 22	29 91	42 60	852 00	253 78 LT		
20			01/06/05	678 80	33 94	42 60	852 00	173 20 LT		
65				2,144.90	32 998		2,769 00	624 10	3 145	87 10
80	ERICSSON L M TEL CO CL B ADR NEW -USD-	ERIC	09/17/08	785 70	9 821	9 19	735 20	(50 50) LT		
26			12/22/09	237 74	9 143	9 19	238 94	1 20 ST		
29			12/23/09	268.40	9 255	9 19	266 51	(1 89) ST		
135				1,291.84	9 569		1,240.65	(51.19)	1 741	21 60
240	EXPEDIA INC	EXPE	11/21/08	1,550 40	6 46	25 73	6,175 20	4,624 80 LT		
15	FIRST SOLAR INC	FSLR	12/02/08	1,709 91	113 994	135 40	2,031 00	321.09 LT		
5			02/25/09	548 87	109 774	135 40	677 00	128 13 ST		
20				2,258 78	112 939		2,708 00	449 22		
15	FLUOR CORP NEW	FLR	11/19/08	498 59	33 239	45 04	675 60	177 01 LT		
25			11/20/08	761 74	30 469	45 04	1,126 00	364 26 LT		
10			01/07/09	480 78	48 078	45 04	450 40	(30.38) ST		
25			05/01/09	941 80	37 672	45 04	1,126 00	184 20 ST		
75				2,682.91	35 772		3,378.00	695 09	1 11	37.50
140	FOREST LABORATORIES INC	FRX	01/11/01	4,140 95	29 578	32 11	4,495 40	354 45 LT		
3	FRANKLIN RESOURCES INC	BEN	10/16/08	184 09	61 362	105 35	316 05	131 96 LT		
12			10/31/08	812 61	67.717	105 35	1,264.20	451 59 LT		
5			11/21/08	259 80	51.96	105 35	526 75	266 95 LT		
20				1,256 50	62 825		2,107 00	850 50	.835	17 60

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	02/20/09	$ 1,415 91	$ 28 318	$ 80 29	$ 4,014 50	$ 2,598.59 ST	747 %	$ 30.00
45	GAP INC DELAWARE	GPS	01/10/08	809.60	17.991	20 95	942.75	133.15 LT	1.622	15.30
30	GENERAL ELECTRIC CO	GE	03/20/02	1,163 90	38 796	15 13	453 90	(710 00) LT		
40			05/01/02	1,258 90	31 472	15 13	605 20	(653 70) LT		
20			10/14/02	485 82	24.291	15 13	302 60	(183.22) LT		
40			11/20/02	978 07	24 451	15 13	605 20	(372 87) LT		
240			11/21/08	3,360 00	14 00	15 13	3,631 20	271 20 LT		
370				7,246.69	19.586		5,598.10	(1,648.59)	2 643	148 00
45	GENZYME CORP	GENZ	04/30/02	1,819 44	40 432	49 01	2,205.45	386 01 LT		
10	GLAXOSMITHKLINE PLC SP ADR	GSK	08/14/01	553.00	55.30	42.25	422 50	(130 50) LT		
10			11/07/07	507.20	50 72	42 25	422.50	(84 70) LT		
20				1,060.20	53 01		845.00	(215 20)	4.39	37 10
3	GOOGLE INC CLASS A	GOOG	09/22/08	1,326 29	442 095	619 98	1,859.94	533 65 LT		
2			09/23/08	872 26	436 13	619 98	1,239 96	367 70 LT		
5			11/21/08	1,309 60	261 92	619 98	3,099 90	1,790 30 LT		
10				3,508 15	350 815		6,199 80	2,691 65		
60	GRUPO TELEVISA SA DE CV SPON ADR	TV	08/14/01	633 45	10 557	20 76	1,245.60	612.15 LT	741	9 24
20	HSBC HLDG PLC SP ADR NEW	HBC	08/14/01	1,229 40	61 47	57 09	1,141 80	(87 60) LT	2.977	34 00
50	HALLIBURTON CO HOLDINGS CO	HAL	11/05/08	974 38	19 487	30 09	1,504 50	530 12 LT		
15			11/21/08	231 00	15 40	30 09	451 35	220 35 LT		
4			12/30/09	119 51	29 876	30 09	120 36	85 ST		
16			12/31/09	485 81	30 363	30 09	481 44	(4 37) ST		
85				1,810.70	21 302		2,557.65	746 95	1 196	30.60
12	HESS CORP	HES	06/24/09	635 24	52 936	60 50	726 00	90 76 ST		
8			07/20/09	413.21	51 651	60 50	484 00	70 79 ST		
10			08/06/09	551 78	55 177	60 50	605 00	53 22 ST		
11			08/07/09	607 07	55 188	60 50	665 50	58 43 ST		
41				2,207 30	53 837		2,480 50	273 20	.661	16 40
75	HOME DEPOT INC	HD	08/20/02	2,278 04	30 373	28 93	2,169 75	(108 29) LT		
50			12/05/02	1,303 00	26 059	28 93	1,446 50	143 50 LT		
70			01/08/03	1,479 56	21 136	28 93	2,025 10	545 54 LT		
10			03/20/08	269 99	26 998	28 93	289 30	19 31 LT		
20			04/15/08	550 00	27.50	28 93	578 60	28 60 LT		
50			06/10/08	1,334.16	26 683	28 93	1,446 50	112 34 LT		

Ref: 00013010 00091398

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2009

THE STEPHEN D. FALKENBURY JR **Account number 606-06849-14 267**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
65	HOME DEPOT INC	HD	08/07/08	$ 1,599 60	$ 24 609	$ 28 93	$ 1,880 45	$ 280 85 LT		
340				**8,814 35**	**25 925**		**9,836 20**	**1,021 85**	3 11	306 00
40	HONDA MOTOR CO LTD ADR-NEW	HMC	10/20/04	947.89	23 697	33 90	1,356 00	408 11 LT		
5			08/18/09	159 67	31 934	33 90	169 50	9 83 ST		
45				**1,107 56**	**24 612**		**1,525 50**	**417 94**	997	15 21
10	HONEYWELL INTL INC	HON	08/06/03	275 66	27 566	39 20	392 00	116 34 LT		
30			09/10/03	841 36	28 045	39 20	1,176 00	334 64 LT		
10			03/02/07	459 84	45 984	39 20	392 00	(67 84) LT		
15			03/05/07	689 43	45 962	39 20	588 00	(101 43) LT		
10			11/05/08	317 99	31 798	39 20	392 00	74 01 LT		
75				**2,584 28**	**34 457**		**2,940 00**	**355 72**	3 086	90 75
450	HONG KONG&CHINA GAS SP ADR	HOKCY	08/14/01	**429 38**	954	2 46	**1,107 00**	**677.62** LT	1 829	20 25
35	HUTCHISON WHAMPOA LTD-ADR	HUWHY	08/14/01	**1,547 00**	44 20	34 40	**1,204 00**	**(343 00)** LT	3 127	37 66
20	ING GROEP NV SPONS ADR	ING	01/11/01	807 50	40 375	9 81	196 20	(611 30) LT		
5			11/03/04	135 09	27 018	9 81	49 05	(86 04) LT		
25			05/11/05	684 95	27 398	9 81	245 25	(439 70) LT		
10			01/15/08	385 55	38 554	9 81	98 10	(287 45) LT		
110			11/21/08	755 48	6 868	9 81	1,079 10	323 62 LT		
144			12/17/09	902 34	6 266	9 81	1,412 64	510 30 ST		
314				**3,870 91**	**11.691**		**3,080 34**	**(590 57)**		
55	INTEL CORP	INTC	10/08/99	2,084 88	37 907	20 40	1,122.00	(962 88)# LT		
230			06/12/02	4,843 80	21 06	20 40	4,692 00	(151 80) LT		
80			01/09/03	1,380 10	17 251	20 40	1,632 00	251 90 LT		
365				**8,308 78**	**22 764**		**7,446.00**	**(862 78)**	2 745	204.40
40	JPMORGAN CHASE & CO	JPM	04/23/01	1,142 55	28 639	41 67	1,666 80	524 25 LT		
50			05/20/04	1,793 79	35 97	41 67	2,083 50	289 71 LT		
90				**2,936 34**	**32 626**		**3,750.30**	**813 96**	479	18 00
5	JACOBS ENGINEERING GROUP INC	JEC	12/23/08	217 22	43.444	37 61	188 05	(29.17) LT		
5			01/13/09	238 23	47 646	37 61	188.05	(50 18) ST		
5			08/17/09	212 63	42 525	37 61	188 05	(24 58) ST		
15				**668 08**	**44.539**		**564 15**	**(103 93)**		
100	JOHNSON & JOHNSON	JNJ	01/11/01	4,654 69	46.546	64 41	6,441.00	1,786 31 LT		
60			02/04/03	3,139 34	52 322	64 41	3,864 60	725 26 LT		
160				**7,794.03**	**48 713**		**10,305.60**	**2,511 57**	3 043	313.60

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	JONES LANG LASALLE INC	JLL	06/19/09	$ 486 44	$ 32 429	$ 60 40	$ 906 00	$ 419 56 ST		
15			07/01/09	498 06	33 204	60 40	906 00	407 94 ST		
30				984.50	32.817		1,812 00	827.50	331	6.00
11	JUNIPER NETWORKS INC	JNPR	10/23/08	194 58	17 689	26 67	293 37	98 79 LT		
34			10/24/08	572 30	16 832	26 67	906 78	334 48 LT		
27			11/06/08	453 13	16 782	26 67	720 09	266 96 LT		
28			11/07/08	479 15	17 112	26 67	746 76	267 61 LT		
100			02/19/09	1,491 71	14 917	26 67	2,667 00	1,175 29 ST		
200				3,190 87	15 954		5,334.00	2,143 13		
215	KEYCORP -NEW	KEY	10/28/09	1,199 64	5 579	5 55	1,193 25	(6 39) ST	72	8 60
55	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW	PHG	08/14/01	1,497 10	27 22	29 44	1,619 20	122 10 LT	2 707	43 84
40	L 3 COMMUNICATIONS HLDGS INC	LLL	02/20/03	1,500 44	37 51	86 95	3,478 00	1,977 56 LT	1.61	56 00
10	LASALLE HOTEL PPTYS SBI	LHO	10/29/08	100 68	10 238	21 23	212 30	111 62 LT		
10			11/12/08	89 13	8 997	21 23	212 30	123 17 LT		
5			11/13/08	44 57	9 00	21 23	106 15	61 58 LT		
10			11/21/08	81 55	8 24	21 23	212 30	130 75 LT		
3			03/25/09	16.33	5 444	21 23	63 69	47 36 ST		
38				332.26	8 744		806 74	474 48	188	1 52
20	LAWSON SOFTWARE INC NEW	LWSN	03/11/08	145 00	7.25	6 65	133 00	(12 00) LT		
10			03/13/08	72 43	7 242	6 65	66 50	(5 93) LT		
5			03/17/08	36 13	7.226	6 65	33.25	(2 88) LT		
20			03/20/08	145 00	7 25	6 65	133 00	(12.00) LT		
10			05/05/08	79 97	7 997	6 65	66 50	(13 47) LT		
15			11/21/08	44.52	2 968	6 65	99 75	55 23 LT		
80				523 05	6 538		532.00	8.95		
5.5	LIBERTY GLOBAL INC CLASS A	LBTYA	01/11/01	138 37	25 157	21 89	120 40	(17 97) LT		
5			01/17/01	131 82	26.364	21 89	109 45	(22 37) LT		
.5			02/23/01	11 58	23 16	21 89	10.95	(.63) LT		
12			12/13/02	179 68	14 973	21.89	262.68	83 00 LT		
23				461 45	20.063		503 48	42.03		
37.5	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	01/11/01	940 03	25.067	10 84	406 50	(533 53) LT		
25			01/17/01	656 77	26 27	10 84	271 00	(385 77) LT		
2 5			02/23/01	57 72	23 088	10 84	27 10	(30 62) LT		
60			12/13/02	895 21	14 92	10 84	650 40	(244.81) LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
54	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	03/14/08	$ 860 10	$ 15 927	$ 10 84	$ 585 36	($ 274 74) LT		
15			03/17/08	240 74	16 049	10 84	162 60	(78 14) LT		
194				3,650 57	18 817		2,102.96	(1,547.61)		
7.5	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	01/11/01	110 85	14 78	23 88	179 10	68 25 LT		
5			01/17/01	77 45	15 49	23 88	119 40	41 95 LT		
.5			02/23/01	6 81	13.62	23 88	11 94	5.13 LT		
12			12/13/02	105.56	8 796	23 88	286.56	181 00 LT		
22			06/04/08	329 33	14 969	23 88	525 36	196 03 LT		
53			05/01/09	650 28	12 269	23 88	1,265 64	615 36 ST		
100				1,280.28	12 803		2,388 00	1,107.72		
2	LIBERTY MEDIA CORP LIBERTY STARZ SER A	LSTZA	02/23/01	5 17	25 85	46 15	9.23	4.06 LT		
4.8			12/13/02	80 22	16 712	46 15	221 52	141 30 LT		
5			11/21/08	74 39	14 878	46 15	230 75	156 36 LT		
10				159 78	15 978		461 50	301 72		
15	MARRIOTT INTL INC NEW CL A	MAR	03/24/09	258 15	17 398	27 25	408 75	150.60 ST		
1	MATTEL INC DE	MAT	10/15/09	19 50	19 50	19 98	19 98	48 ST		
44			12/22/09	879 94	19 998	19 98	879 12	(82) ST		
45				899 44	19 988		899 10	(34)	3 753	33 75
15	MCDERMOTT INTERNATIONAL INC	MDR	09/02/08	472 36	31 49	24 01	360 15	(112 21) LT		
10			09/04/08	285 90	28 589	24 01	240 10	(45 80) LT		
18			09/12/08	553 17	30.731	24 01	432 18	(120 99) LT		
57			11/05/08	952 33	16 707	24.01	1,368 57	416 24 LT		
100				2,263 76	22 638		2,401 00	137 24		
20	MERCK & CO INC NEW	MRK	03/17/08	838 18	41 909	36 54	730 80	(107 38) LT		
60			05/01/09	1,451 24	24 187	36 54	2,192 40	741 16 ST		
80				2,289.42	28.618		2,923 20	633 78	4 159	121 60
20	METTLER TOLEDO INTL INC	MTD	09/27/02	543 97	27 198	104 99	2,099 80	1,555 83 LT		
50	MICROSOFT CORP	MSFT	04/25/00	1,746 13	34 50	30 48	1,524 00	(222 13) LT		
260			04/28/06	6,288 88	24.188	30 48	7,924 80	1,635 92 LT		
310				8,035 01	25 919		9,448.80	1,413 79	1 706	161 20
185	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	05/20/04	1,487 24	8 039	4 92	910 20	(577 04) LT		
10			07/18/05	84 35	8 434	4 92	49 20	(35 15) LT		
35			11/21/08	176 75	5 05	4 92	172 20	(4 55) LT		
230				1,748 34	7 601		1,131 60	(616.74)	2 215	25 07

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	MORGAN STANLEY	MS	10/01/09	$ 275 66	$ 30 628	$ 29 60	$ 266 40	($ 9 26) ST		
6			11/04/09	191 63	31 938	29 60	177 60	(14 03) ST		
15			12/31/09	445 12	29 674	29 60	444.00	(1 12) ST		
30				**912 41**	**30.414**		**888 00**	**(24.41)**	**675**	**6 00**
2	MURPHY OIL CORP	MUR	09/10/08	132 74	66 368	54 20	108 40	(24 34) LT		
4			09/11/08	266 32	66 58	54 20	216.80	(49 52) LT		
6				**399 06**	**66 51**		**325 20**	**(73 86)**	**1 845**	**6 00**
75	NASDAQ OMX GROUP INC	NDAQ	05/08/08	2,924 83	38 997	19 82	1,486 50	(1,438 33) LT		
70			06/04/08	2,277 71	32 538	19 82	1,387 40	(890 31) LT		
45			11/21/08	759 06	16 868	19 82	891 90	132 84 LT		
20			12/02/09	389 46	19.473	19 82	396.40	6.94 ST		
210				**6,351 08**	**30 243**		**4,162.20**	**(2,188.86)**		
93	NATIONAL BK GREECE S A SPONS ADR	NBG	08/24/05	651 00	7 045	5 21	484 53	(166 47) LT		
27			11/21/08	89 64	3 32	5 21	140 67	51.03 LT		
120				**740 64**	**6.172**		**625.20**	**(115 44)**	**2 399**	**15 00**
29	NATIONAL OILWELL VARCO INC	NOV	02/23/01	1,105 07	38 417	44 09	1,278 61	173 54 LT		
15			10/24/08	360 84	24 056	44 09	661 35	300 51 LT		
1			10/27/08	25 45	25 449	44 09	44 09	18 64 LT		
10			11/21/08	214 20	21 42	44 09	440 90	226 70 LT		
55				**1,705.56**	**31.01**		**2,424.95**	**719 39**		
35	NESTLE S A SPONSORED ADR	NSRGY	08/14/01	**779 80**	22 408	48 35	**1,692 25**	**912 45** LT	**1 662**	**28.14**
90	NEWS CORP CLASS B NEW	NWS	08/14/01	1,647 45	18 305	15 92	1,432 80	(214 65) LT		
20			09/26/02	200 83	10 041	15 92	318 40	117 57 LT		
30			05/06/08	577 50	19 25	15 92	477 60	(99 90) LT		
40			11/21/08	256 80	6 42	15 92	636 80	380 00 LT		
180				**2,682 58**	**14 903**		**2,865 60**	**183 02**	**753**	**21 60**
15	NIPPON TEL & TEL SPON ADR	NTT	01/11/01	505 31	33 687	19 74	296 10	(209 21) LT		
10			01/09/03	182 35	18 234	19 74	197 40	15 05 LT		
15			04/18/05	302 45	20 163	19 74	296 10	(6 35) LT		
40				**990 11**	**24 753**		**789 60**	**(200 51)**	**2.907**	**22 96**
15	NOKIA CORP SPONSORED ADR	NOK	08/14/01	290 70	19 38	12 85	192 75	(97 95) LT		
40			09/17/03	620 86	15 521	12 85	514 00	(106.86) LT		
10			07/28/04	112 92	11 292	12 85	128 50	15 58 LT		
65				**1,024 48**	**15 761**		**835 25**	**(189 23)**	**3 058**	**25 55**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
35	NOMURA HOLDINGS INC ADR	NMR	08/14/01	$ 644 00	$ 18 40	$ 7 40	$ 259 00	($ 385 00) LT		
10			11/12/03	159 63	15 962	7 40	74 00	(85 63) LT		
40			10/20/04	518 07	12 951	7 40	296 00	(222 07) LT		
25			11/21/08	166 50	6 66	7 40	185 00	18 50 LT		
110				1,488 20	13 529		814 00	(674 20)	1 635	13 31
9	NORTHROP GRUMMAN CORP	NOC	03/25/09	387 00	43 00	55 85	502 65	115 65 ST	3 079	15 48
30	NOVARTIS AG ADR	NVS	04/04/05	1,373 90	45 796	54 43	1,632 90	259 00 LT		
10			02/19/08	501 13	50 112	54 43	544 30	43 17 LT		
10			02/20/08	495 67	49 566	54 43	544 30	48 63 LT		
15			03/31/08	757 39	50 492	54 43	816 45	59 06 LT		
65				3,128.09	48.124		3,537.95	409.86	2.671	94 51
20	NOVO-NORDISK A S ADR	NVO	01/11/01	354.50	17 725	63 85	1,277.00	922 50 LT	1.224	15 64
10	NUCOR CORP	NUE	09/17/08	446 56	44 655	46 65	466.50	19 94 LT		
40			02/20/09	1,557.96	38.949	46 65	1,866 00	308 04 ST		
3			09/10/09	140 35	46 783	46 65	139 95	(.40) ST		
7			09/11/09	329 69	47 098	46 65	326 55	(3 14) ST		
8			12/24/09	376 30	47 037	46 65	373 20	(3 10) ST		
7			12/28/09	334 54	47 791	46 65	326 55	(7 99) ST		
75				3,185 40	42 472		3,498.75	313.35	3 086	108 00
125	NVIDIA CORP	NVDA	06/04/08	3,011 11	24 088	18 68	2,335.00	(676 11) LT		
225			09/10/08	2,460 47	10 935	18 68	4,203 00	1,742.53 LT		
350				5,471 58	15.633		6,538 00	1,066 42		
20	ORIX CORP SPONS ADR	IX	04/14/05	1,347.13	67.356	34 16	683.20	(663 93) LT		
20			11/21/08	568 00	28 40	34.16	683 20	115 20 LT		
40				1,915 13	47.878		1,366 40	(548.73)	974	13 32
5	PALL CORP	PLL	05/19/08	193 49	38 698	36 20	181 00	(12 49) LT		
10			05/21/08	385 83	38 582	36 20	362 00	(23 83) LT		
60			11/21/08	1,412 79	23 546	36 20	2,172 00	759 21 LT		
75				1,992.11	26.561		2,715.00	722 89	1.602	43 50
20	PARKER-HANNIFIN CORP	PH	05/01/09	919 79	45 989	53 88	1,077.60	157.81 ST	1 855	20.00
30	PEPSICO INC	PEP	02/23/01	1,381 50	46 05	60 80	1,824.00	442 50 LT		
30			06/18/01	1,305 00	43 50	60 80	1,824.00	519 00 LT		
30			09/06/02	1,133 96	37 798	60 80	1,824.00	690 04 LT		
90				3,820 46	42 45		5,472 00	1,651 54	2 96	162 00
25	PETROBRAS	PBR	03/13/09	745 25	29 809	47 68	1,192.00	446 75 ST	746	8.90

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
24	PROCTER & GAMBLE CO	PG	01/07/03	$ 768 98	$ 32 084	$ 60 63	$ 1,455 12	$ 686 14 LT		
51			01/06/06	2,988 84	58 604	60 63	3,092 13	103 29 LT		
25			02/11/09	1,284 98	51 399	60 63	1,515 75	230 77 ST		
100				5,042.80	50.428		6,063.00	1,020 20	2.902	176.00
10	QUALCOMM INC	QCOM	10/06/08	398 74	39 873	46 26	462 60	63 86 LT		
20			10/07/08	821 47	41 073	46 26	925 20	103 73 LT		
25			10/10/08	947 07	37 882	46.26	1,156 50	209 43 LT		
50			10/17/08	1,986 38	39 727	46 26	2,313 00	326 62 LT		
105				4,153 66	39 559		4,857 30	703 64	1 469	71 40
5	RIO TINTO PLC-GBP	RTP	10/31/03	492 93	98 585	215 39	1,076 95	584 02 LT		
1			09/01/09	155 05	155 052	215 39	215 39	60 34 ST		
6				647 98	107.997		1,292.34	644 36	2.525	32 64
15	ROBERT HALF INTERNATIONAL INC	RHI	09/24/08	389.25	25 95	26 73	400 95	11.70 LT	1 795	7 20
30	ROCHE HLDG LTD SPON ADR	RHHBY	09/16/08	1,227 92	40 93	42 20	1,266 00	38 08 LT		
20			09/16/08	818 62	40 93	42 20	844 00	25 38 LT		
20			11/21/08	633 01	31 65	42 20	844 00	210 99 LT		
30			03/27/09	982 77	32 758	42 20	1,266 00	283 23 ST		
100				3,662 32	36 623		4,220 00	557 68	1 576	66 50
30	SAFEWAY INC NEW	SWY	06/17/09	614 23	20 474	21 29	638 70	24 47 ST		
70			06/24/09	1,429 52	20.421	21.29	1,490 30	60 78 ST		
7			09/14/09	139 89	19.984	21 29	149.03	9.14 ST		
54			09/16/09	1,039 50	19 25	21 29	1,149.66	110 16 ST		
161				3,223.14	20 02		3,427.69	204.55	1 878	64 40
80	SANDISK CORP	SNDK	02/04/04	1,997.40	24 967	28 99	2,319 20	321 80 LT		
40			06/16/05	987 67	24 691	28 99	1,159 60	171 93 LT		
120				2,985 07	24 876		3,478.80	493 73		
30	SAP AG SPONS ADR-USD	SAP	08/14/01	1,110 90	37 03	46 81	1,404 30	293 40 LT		
10			11/08/02	198.66	19 866	46 81	468 10	269 44 LT		
40				1,309.56	32 739		1,872 40	562 84	2.371	44.40
20	SCHLUMBERGER LTD	SLB	01/12/07	1,149 29	57.464	65.09	1,301.80	152 51 LT		
20			10/22/08	1,014 91	50 745	65 09	1,301 80	286 89 LT		
5			11/21/08	225 00	44 999	65 09	325.45	100.45 LT		
45				2,389 20	53 093		2,929.05	539.85	1.29	37.80

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
125	SCHWAB CHARLES CORP	SCHW	02/02/09	$ 1,577 05	$ 12 616	$ 18 82	$ 2,352 50	$ 775 45 ST		
100			02/19/09	1,299 97	12 999	18 82	1,882.00	582 03 ST		
225				**2,877.02**	**12 787**		**4,234.50**	**1,357.48**	1.275	54 00
35	SEARS HOLDINGS CORPORATION	SHLD	11/21/08	**1,062 37**	30.353	83 45	**2,920 75**	**1,858.38** LT		
15	SHIRE PLC ADR	SHPGY	03/05/08	886 56	59.104	58 70	880 50	(6 06) LT		
5			08/01/08	260 39	52 077	58 70	293.50	33 11 LT		
20				**1,146.95**	**57.348**		**1,174.00**	**27 05**	.505	5 94
25	SMITH & NEPHEW PLC SP ADR	SNN	01/20/05	**1,236 99**	49 479	51 25	**1,281.25**	**44 26** LT	1.324	16 98
20	STATE STREET CORP	STT	01/30/03	787.66	39 383	43 54	870 80	83 14 LT		
40			05/01/09	1,361 98	34 049	43 54	1,741 60	379 62 ST		
15			11/25/09	622 38	41 492	43 54	653 10	30 72 ST		
75				**2,772.02**	**36.96**		**3,265.50**	**493.48**	.091	3.00
30	SUNCOR ENERGY INC NEW	SU	09/01/09	**920.20**	30 673	35 31	**1,059.30**	**139.10** ST		
29 9998	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	08/07/03	238 26	8.021	11 44	343 20	104.94 LT		
155 0002			02/26/04	1,303.47	8 494	11 44	1,773 20	469 73 LT		
185				**1,541 73**	**8 334**		**2,116.40**	**574 67**	3.181	67 34
15	TELEFONICA S.A SPON ADR	TEF	08/14/01	**471 91**	33 045	83 52	**1,252 80**	**780 89** LT	4 127	51.71
60	TESCO PLC SPONSORED ADR	TSCDY	10/09/02	**555 00**	9 25	20 57	**1,234 20**	**679 20** LT	2 712	33 48
90	TEXAS INSTRUMENTS INC	TXN	09/12/02	1,747 80	19 42	26 06	2,345 40	597 60 LT		
130			01/09/03	2,074 44	15 957	26 06	3,387 80	1,313 36 LT		
100			02/28/07	3,099 33	30 993	26 06	2,606 00	(493 33) LT		
120			07/23/08	2,998 45	24 987	26 06	3,127 20	128 75 LT		
440				**9,920 02**	**22 546**		**11,466 40**	**1,546 38**	1 841	211 20
20	TOTAL S A SPONS ADR	TOT	10/10/02	**651 43**	32 571	64 04	**1,280 80**	**629 37** LT	4.337	55 56
20	TREND MICRO INC SPON ADR	TMICY	07/05/06	671 25	33 562	38 06	761 20	89 95 LT		
10			11/21/08	244 50	24 45	38 06	380 60	136 10 LT		
30				**915 75**	**30 525**		**1,141 80**	**226 05**	2 335	26 67
6	TUTOR PERINI CORP	TPC	10/03/08	131 61	21.935	18 08	108 48	(23 13) LT		
14			10/06/08	293 14	20 938	18 08	253 12	(40 02) LT		
2			06/24/09	35 95	17 975	18 08	36 16	21 ST		
8			06/26/09	142 71	17 838	18 08	144 64	1 93 ST		
30				**603 41**	**20 114**		**542 40**	**(61 01)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	UNILEVER PLC SPONS ADR NEW	UL	05/02/05	$ 319 25	$ 21 283	$ 31 90	$ 478 50	$ 159 25 LT		
75			05/17/06	1,672 62	22 301	31 90	2,392 50	719 88 LT		
90				1,991.87	22 132		2,871.00	879 13	3 15	90 45
40	UNITED OVERSEAS BANK LTD SPONS ADR	UOVEY	10/10/02	550 00	13 75	27 94	1,117.60	567 60 LT		
10			12/18/02	136.50	13.65	27 94	279.40	142 90 LT		
50				686.50	13.73		1,397 00	710 50	2 963	41 40
3	UNITED STATES STEEL CORP NEW	X	12/22/09	157.97	52.657	55 12	165 36	7.39 ST		
9			12/23/09	488 84	54 315	55 12	496 08	7 24 ST		
6			12/24/09	337 59	56 264	55 12	330 72	(6 87) ST		
2			12/28/09	115 94	57 972	55 12	110 24	(5 70) ST		
20				1,100.34	55.017		1,102.40	2.06	.362	4 00
170	UNITEDHEALTH GROUP INC	UNH	01/11/01	2,348 12	13.812	30 48	5,181 60	2,833 48 LT		
30			11/21/08	512 06	17.068	30 48	914 40	402 34 LT		
200				2,860 18	14 301		6,096 00	3,235 82	.098	6.00
10	VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC	VSEA	01/02/09	184 84	18 484	35 88	358 80	173 96 ST		
3	VERTEX PHARMACEUTICALS INC	VRTX	10/31/08	76.67	25 555	42 85	128 55	51 88 LT		
6			11/03/08	162.95	27.158	42 85	257 10	94 15 LT		
1			11/04/08	27 00	27 00	42 85	42 85	15 85 LT		
1			11/05/08	27 42	27 42	42 85	42 85	15 43 LT		
4			11/11/08	107 85	26 962	42 85	171 40	63 55 LT		
16			11/12/08	427 66	26 729	42 85	685.60	257 94 LT		
4			11/13/08	106 51	26 628	42.85	171 40	64 89 LT		
10			11/18/08	265 85	26 584	42 85	428 50	162 65 LT		
10			11/21/08	209 47	20 946	42 85	428 50	219 03 LT		
55				1,411 38	25 661		2,356 75	945 37		
73.75	VODAFONE GROUP PLC SPONS ADR NEW	VOD	08/14/01	1,677 28	22 742	23 09	1,702.89	25 61 LT		
96 25			05/03/06	2,545 41	26 445	23 09	2,222 41	(323 00) LT		
170				4,222 69	24 839		3,925 30	(297 39)	5 591	219.47
30	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	08/14/01	406 50	13 55	44 95	1,348 50	942 00 LT	972	13 11
60	WEYERHAEUSER CO	WY	02/02/01	3,120 60	52 01	43 14	2,588 40	(532 20) LT	463	12 00
50	WILLIAMS SONOMA INC	WSM	11/21/08	244 88	4 897	20 78	1,039 00	794.12 LT	2 309	24.00

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
110	YAHOO INC	YHOO	03/20/09	$ 1,503 23	$ 13 665	$ 16 78	$ 1,845 80	$ 342 57 ST		
140			03/27/09	1,865 12	13 322	16 78	2,349 20	484 08 ST		
250				3,368 35	13 473		4,195 00	826 65		
Total common stocks and options				$ 373,585 20			$ 465,033.86	$ 17,078.37 ST $ 74,370.29 LT	1.28	$ 5,980.31

Bonds

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

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

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

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
1,000	FEDERAL NATL MTG ASSN BENCHMARK NOTES-BK/ENTRY	07/17/08 31359MJH7	$ 1,061.27 $ 1,030 53	$ 106 127 $ 103 053	107 063	$ 1,070 63	$ 9 36 LT $ 40 10 LT		$ 0 00 $ 40.10
2,000	DTD 05/25/2001 INT· 06.000% MATY 05/15/2011	04/15/09	2,193 40 2,128 20	109 67 106 41	107 063	2,141 26	(52 14) ST 13 06 ST		0 00 13 06
1,000		06/03/09	1,095 83 1,067 80	109 583 106 78	107 063	1,070.63	(25 20) ST 2 83 ST		0 00 2 83
4,000			4,350 50 4,226.53	108 80 105 70	30 67	4,282 52	(67 98) 55.99	5 604 240 00	0 00 55 99
5,000	U S TREASURY NOTES SER R 2011 DTD 01/02/2007 INT: 04.625% MATY. 12/31/2011	12/04/09 912828GC8	5,388 09 5,375 95	107 761 107 519	106 844 63	5,342 20	(45 89) ST (33.75) ST	4 328 231 25	0 00 (33.75)
4,000	FEDERAL HOME LOAN MTG CORP GLOBAL DEB-BK/ENTRY DTD 01/14/2002 INT: 05 750% MATY: 01/15/2012	08/10/07 3134A4JT2	4,113 04 4,055.24	102 826 101 381	108 875 106 06	4,355 00	241 96 LT 299 76 LT	5 281 230 00	0 00 299.76

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
4,000	U S TREASURY NOTES SER S-2012	05/29/09	$ 4,246 25	$ 106 156	105 031	$ 4,201 24	($ 45 01)	ST		$ 0 00
	DTD 11/30/2007	912828HK9	$ 4,206 12	$ 105 153			($ 4 88)	ST		($ 4 88)
1,000	INT: 03.375% MATY· 11/30/2012	09/21/09	1,056.76	105 675	105 031	1,050 31	(6 45)	ST		0 00
			1,051 99	105 199			(1 68)	ST		(1.68)
5,000			5,303 01	106 10		**5,251 55**	(51 46)		**3 213**	**0 00**
			5,258.11	105 20	**14 84**		**(6.56)**		**168 75**	**(6.56)**
2,000	FEDERAL HOME LOAN MTG CORP	11/13/08	2,046 33	102 316	106 563	2,131 26	84 93	LT		0 00
	GLOBAL REFERENCE NOTES	3137EABS7	2,036 24	101 812			95 02	LT		95 02
2,000	DTD 08/20/2008	04/15/09	2,164 26	108 213	106 563	2,131 26	(33 00)	ST		0 00
	INT: 04 125% MATY 09/27/2013		2,139 10	106 955			(7 84)	ST		(7 84)
3,000		06/03/09	3,198 21	106 607	106 563	3,196 89	(1 32)	ST		0 00
			3,172 95	105 765			23.94	ST		23 94
2,000		09/28/09	2,145 26	107 263	106 563	2,131 26	(14 00)	ST		0 00
			2,136 24	106 812			(4 98)	ST		(4 98)
9,000			9,554 06	106 20		**9,590.67**	36 61		**3 87**	**0 00**
			9,484 53	105 40	**96 94**		**106 14**		**371.25**	**106.14**
4,000	FEDERAL NATL MTG ASSN	03/03/09	4,020 68	100 517	101 125	4,045 00	24 32	ST		0 00
	MED TERM NTS BOOK/ENTRY	31398AVD1	4,017 36	100 434			27.64	ST		27 64
2,000	DTD 02/05/2009	06/03/09	2,009 82	100 491	101 125	2,022 50	12 68	ST		0 00
	INT 02.750% MATY 02/05/2014		2,008 70	100 435			13 80	ST		13 80
1,000		12/15/09	1,020 78	102 078	101 125	1,011 25	(9 53)	ST		0 00
			1,020 58	102 058			(9.33)	ST		(9.33)
7,000			7,051 28	100 70		**7,078 75**	27.47		**2 719**	**0 00**
			7,046 64	100 70	**78 07**		**32 11**		**192 50**	**32.11**
3,000	U S TREASURY NOTES SER E-2016	04/10/07	3,034 84	101 161	109 969	3,299 07	264 23	LT		0 00
	DTD 8/15/2006	912828FQ8	3,026 16	100 872			272 91	LT		272.91
1,000	INT: 04.875% MATY 08/15/2016	07/23/09	1,105.82	110 582	109 969	1,099 69	(6 13)	ST		0 00
			1,099 93	109 993			(.24)	ST		(.24)
4,000			4,140 66	103 50		**4,398.76**	258 10		**4 433**	**0 00**
			4,126.09	103 20	**73.65**		**272 67**		**195.00**	**272.67**
3,000	U S TREASURY NOTES SER F-2018	01/30/09	3,231 80	107 726	99 992	2,999 76	(232 04)	ST		0.00
	DTD 11/17/08	912828JR2	3,212 85	107 095			(213 09)	ST		(213 09)
1,000	INT· 03.750% MATY 11/15/2018	06/03/09	1,013 28	101 328	99.992	999 92	(13 36)	ST		0.00
			1,012 57	101 257			(12 65)	ST		(12 65)

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
3,000	U S TREASURY NOTES SER F-2018	10/26/09	$ 3,057 19	$ 101 906	99 992	$ 2,999 76	($ 57 43)	ST		$ 0 00
	DTD 11/17/08	912828JR2	$ 3,056 16	$ 101 872			($ 56 40)	ST		($ 56 40)
7,000	INT: 03.750% MATY 11/15/2018		7,302 27	104 30		6,999.44	(302 83)		3 75	0 00
			7,281 58	104 00	34 08		(282 14)		262 50	(282 14)
Total government & government sponsored entity (GSE) bonds			$ 47,202 91		$ 434.94	$ 47,298 89	($ 263 57)	ST	3.99	$ 0.00
45,000			$ 46,854.67				$ 707.79	LT	$ 1,891.25	$ 444.22
Total portfolio value			$ 431,343.64			$ 523,236.52	$ 16,814.80	ST	1.50	$ 0.00
							$ 75,078 08	LT	$ 7,879.19	$ 444.22

#Based on information supplied by your Financial Advisor

i This is a tax lot for an inherited position For tax purposes, this tax lot is reported as "long-term"

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/31/09	01/06/10	Bought	CONOCOPHILLIPS	43	$ 51 1354	$ -2,198 82
12/31/09	01/06/10	Bought	HALLIBURTON CO HOLDINGS CO	16	30 3631	-485 81
12/31/09	01/06/10	Bought	MORGAN STANLEY	15	29 6745	-445 12
12/31/09	01/06/10	Sold	NOVELLUS SYS INC CGMI AND/OR ITS AFFILIATES	-4	23 5167	94 06
12/31/09	01/06/10	Sold	XTO ENERGY INC	-32	46 8377	1,498 77
12/30/09	01/05/10	Bought	CONOCOPHILLIPS	2	50 8614	-101 72
12/30/09	01/05/10	Bought	HALLIBURTON CO HOLDINGS CO	4	29 8763	-119 51
12/30/09	01/05/10	Sold	NOVELLUS SYS INC CGMI AND/OR ITS AFFILIATES	-48	23.4506	1,125 60

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THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

Details of Short Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000080	15	AMAZON COM INC	10/16/08	05/01/09	$ 1 174 77	$ 687 80	$ 486 97	$ 0 00
		VS HIGHEST COST				$ 687 80	$ 486 97	$ 0 00
125000120	80	AXA S A SPONS ADR	11/13/09	11/13/09	46 38	01	46 37	0 00
		SALE OF RTS ON 80 0000 SHS				01	46 37	0 00
		RECORD 11/13/09 PAY 12/04/09						
125000130	5	BARRICK GOLD CORP CAD	09/02/08	02/17/09	192 99	163 50	29 49	0 00
						163 50	29.49	0 00
	5		09/10/08		192 98	135 18	57 80	0 00
						135.18	57 80	0 00
125000140	16	BARRICK GOLD CORP CAD	09/10/08	04/06/09	460 72	432 59	28 13	0 00
						432 59	28 13	0 00
	4		09/11/08		115 18	108 04	7 14	0 00
						108 04	7 14	0 00
125000150	5	BARRICK GOLD CORP CAD	09/11/08	04/07/09	146 45	135 06	11 39	0 00
						135 06	11 39	0 00
125000180	10	BIOGEN IDEC INC	04/15/08	04/01/09	518 79	648 96	(130 17)	0 00
		VS HIGHEST COST				648 96	(130 17)	0 00
125000200	65	CRH PLC ADR-USD	03/16/09	03/16/09	108 84	01	108 83	0 00
		SALE OF RTS ON 65 0000 SHS				01	108 83	0 00
125000300	25	COMERICA INC	11/21/08	09/22/09	744 66	424 00	320 66	0 00
						424 00	320 66	0 00
125000310	2	COMERICA INC	11/21/08	10/28/09	56 99	33 92	23 07	0 00
						33 92	23 07	0 00
125000320	10	COMERICA INC	11/21/08	10/29/09	285 00	169 60	115 40	0 00
						169 60	115 40	0 00
125000330	8	COMERICA INC	11/21/08	11/03/09	218 91	135 68	83 23	0 00
						135 68	83 23	0 00
125000340	75	DANONE SPONS ADR	06/02/09	06/02/09	45 68	01	45 67	0 00
		SALE OF RTS ON 75 0000 SHS				01	45 67	0 00
		RECORD 06/02/09 PAY 06/19/09						

2009 YEAR END SUMMARY

Attachment to Part IV

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000420	7	EAST WEST BANCORP INC	10/09/08	09/09/09	$ 64 40	$ 83 99	($ 19 59)	$ 0 00
		CGMI AND/OR ITS AFFILIATES				$ 83 99	($ 19 59)	$ 0 00
	3		10/10/08		27 60	35 99	(8 39)	0 00
						35 99	(8 39)	0 00
125000430	1	EAST WEST BANCORP INC	10/10/08	09/11/09	9 19	11 99	(2 80)	0 00
		CGMI AND/OR ITS AFFILIATES				11 99	(2 80)	0 00
125000450	98	EXPEDIA INC	11/21/08	09/10/09	2,258 23	633 08	1,625 15	0 00
		VSP 01/01/01 PRICE 400				633 08	1,625.15	0 00
		CGMI AND/OR ITS AFFILIATES						
125000460	42	EXPEDIA INC	11/21/08	09/11/09	969 44	271 32	698 12	0 00
		VSP 01/01/08 PRICF 400				271 32	698 12	0 00
		CGMI AND/OR ITS AFFILIATES						
125000490	6,000	FEDERAL NATL MTG ASSN	03/17/08	03/03/09	6 479 82	6 505 62	(25 80)	0 00
		GLOBAL DEBS-BK/ENTRY				6,347 22	132 60	132 60
		DTD 03/26/2001						
		DUE 03/15/2011 RATE 5 500						
125000510	5	GAMCO INVESTORS INC	01/15/09	08/10/09	228 75	144 70	84 05	0 00
						144 70	84 05	0 00
	2		01/20/09		91 50	57 82	33 68	0 00
						57 82	33 68	0 00
125000560	8	RTS HSBC HOLDINGS PLC	04/07/09	04/07/09	72 01	01	72 00	0 00
		03/31/2009				01	72 00	0 00
125000640	50	JUNIPER NETWORKS INC	10/23/08	05/01/09	1,103 00	884 46	218 54	0 00
						884 46	218 54	0 00
125000690	0553	MARRIOTT INTL INC NEW CL A	03/24/09	07/30/09	1 31	96	35	0 00
		CASH IN LIEU OF 05535				96	35	0 00
		RECORD 06/25/09 PAY 07/30/09						
125000700	0568	MARRIOTT INTL INC NEW CL A	03/24/09	09/03/09	1 31	98	33	0.00
		CASH IN LIEU OF 05685				98	33	0 00
		RECORD 08/20/09 PAY 09/03/09						
125000710	0511	MARRIOTT INTL INC NEW CL A	03/24/09	12/03/09	1 37	88	49	0 00
		CASH IN LIEU OF 05115				88	49	0 00
		RECORD 11/19/09 PAY 12/03/09						

2009 YEAR END SUMMARY

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Client Statement
2009 Year End Summary

THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000720	10	MCDERMOTT INTERNATIONAL INC	08/22/08	05/01/09	$ 164 10	$ 339 79	($ 175 69)	$ 0 00
						$ 339.79	($ 175 69)	$ 0 00
	34		08/28/08		557 94	1,189 97	(632 03)	0 00
						1,189 97	(632 03)	0 00
	6		08/29/08		98 46	209 74	(111 28)	0 00
						209 74	(111 28)	0 00
125000730	10	MCKESSON CORPORATION	11/03/08	07/15/09	439 76	364 33	75 43	0 00
						364 33	75 43	0 00
	15		11/04/08		659 64	565 12	94 52	0 00
						565 12	94 52	0 00
	5		11/21/08		219 88	151 75	68 13	0 00
						151 75	68 13	0 00
125000750	120	NATIONAL BK GREECE S A SPONS ADR SALE OF RTS ON 120 0000 SHS	07/27/09	07/27/09	36 74	01	36 73	0 00
						01	36 73	0 00
125000830	125	NVIDIA CORP	06/04/08	05/01/09	1,450 00	3,011 12	(1,561 12)	0 00
						3,011 12	(1,561 12)	0 00
125000850	8	PACCAR INC -DEL- CGMI AND/OR ITS AFFILIATES	02/06/09	12/10/09	294 39	247 33	47 06	0 00
						247 33	47 06	0 00
125000860	7	PACCAR INC -DEL- CGMI AND/OR ITS AFFILIATES	02/06/09	12/22/09	257 85	216 42	41 43	0 00
						216 42	41 43	0 00
125000870	20	PENSKE AUTOMOTIVE GROUP INC	09/23/08	08/04/09	420 28	235 00	185 28	0 00
						235 00	185 28	0 00
	10		09/29/08		210 14	116 89	93 25	0 00
						116.89	93 25	0 00
	15		11/21/08		315 22	80 40	234 82	0 00
						80 40	234 82	0 00
125000920	5	RIO TINTO PLC-GBP SALE OF RTS ON 5 0000 SHS	07/10/09	07/10/09	114 16	01	114 15	0 00
						01	114 15	0 00
125000960	5	SEARS HOLDINGS CORPORATION VSP 01/01/01 PRICE 400 CGMI AND/OR ITS AFFILIATES	11/21/08	11/05/09	333 96	151 77	182 19	0 00
						151 77	182 19	0 00
125001020	16	SYNOVUS FINANCIAL CORP	09/23/08	04/23/09	52 24	163 84	(111 60)	0 00
						163 84	(111 60)	0 00
	2		09/30/08		6 53	20 50	(13 97)	0 00
						20 50	(13 97)	0 00
	16		10/06/08		52 25	163 79	(111 54)	0 00
						163 79	(111 54)	0 00

THE STEPHEN D. FALKENBURY JR
Account Number 606-06849-14 267

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001030	9	SYNOVUS FINANCIAL CORP	10/06/08	04/24/09	$ 29 26	$ 92 13 $ 92 13	($ 62 87) ($ 62 87)	$ 0 00 $ 0 00
125001040	3	SYNOVUS FINANCIAL CORP	10/06/08	04/27/09	9 74	30 71 30 71	(20 97) (20 97)	0 00 0 00
125001050	11	SYNOVUS FINANCIAL CORP	10/06/08	04/28/09	35 77	112 60 112 60	(76 83) (76 83)	0 00 0 00
	10		10/07/08		32 52	102 27 102 27	(69 75) (69 75)	0 00 0 00
125001060	3	SYNOVUS FINANCIAL CORP	10/07/08	04/29/09	9 76	30 68 30 68	(20 92) (20 92)	0 00 0 00
125001100	130	TIME WARNER INC	07/17/08	02/19/09	999 67	1 880 67 1,880.67	(881 00) (881 00)	0 00 0 00
	10		11/21/08		76 89	80 30 80 30	(3 41) (3 41)	0 00 0 00
125001110	13	TIME WARNER INC	11/21/08	04/17/09	302 25	235 56 235 56	66 69 66 69	0 00 0 00
125001120	34	TIME WARNER INC	11/21/08	04/23/09	742 75	616 07 616 07	126 68 126 68	0 00 0 00
125001130	33	TIME WARNER INC	11/21/08	04/24/09	719 14	597 95 597 95	121 19 121 19	0 00 0 00
125001140	0808	TIME WARNER CABLE INC CASH IN LIEU OF 08080 RECORD 03/12/09 PAY 03/27/09 FROM 887317105000 (SPINOFF)	11/21/08	03/30/09	2 21	1 92 1 92	29 29	0 00 0 00
125001150	8	TIME WARNER CABLE INC	11/21/08	04/17/09	232 79	190 28 190 28	42 51 42 51	0 00 0 00
125001160	12	TIME WARNER CABLE INC	11/21/08	04/23/09	323 18	285 42 285 42	37 76 37 76	0 00 0 00
125001170	14	TOLL BROS INC	05/01/09	11/25/09	273 25	271 71 271 71	1 54 1 54	0 00 0 00
125001180	7	TOLL BROS INC	05/01/09	11/30/09	136 49	135 85 135 85	64 64	0 00 0 00
125001190	29	TOLL BROS INC	05/01/09	12/01/09	566 97	562 83 562 83	4 14 4 14	0 00 0 00

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Client Statement
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THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001230	5,000	U S TREASURY NOTES SER E-2011 DTD 02/28/2006 DUE 02/28/2011 RATE 4 500 YIELD 442MTY	08/19/09	12/04/09	$ 5 248 44	$ 5 285 94 $ 5,229 95	($ 37 50) $ 18 49	$ 0 00 $ 18 49
125001250	2,000	U S TREASURY NOTES SER S-2012 DTD 11/30/2007 DUE 11/30/2012 RATE 3 375 YIELD 1 607MTY	05/29/09	10/26/09	2 106 25	2 123 13 2,109 20	(16 88) (2 95)	0 00 (2 95)
125001260	8,000	U S TREASURY NOTES SER Y-2010 DTD 05/31/08 DUE 05/31/2010 RATE 2 625 YIELD 513MTY	05/29/08	05/29/09	8 167 82	7 980 00 7,980 00	187 82 187 82	9 84 177 98
125001380	40	WILLIAMS SONOMA INC	06/24/08	05/01/09	525 18	863 44 863 44	(338 26) (338 26)	0 00 0 00
	10		11/21/08		131 30	48 97 48 97	82 33 82 33	0 00 0 00
125001400	15	WYETH	03/25/08	03/24/09	638 08	632 07 632 07	6 01 6 01	0 00 0 00
125001410	5	XTO ENERGY INC	07/17/09	12/30/09	235 00	194 69 194 69	40 31 40 31	0 00 0 00
	2		07/28/09		94 00	79 67 79 67	14 33 14 33	0 00 0 00
	16		08/12/09		751 99	667 16 667 16	84 83 84 83	0 00 0 00
125001420	32	XTO ENERGY INC	08/12/09	12/31/09	1,498 77	1,334 31 1,334 31	164 46 164 46	0 00 0 00
Total					$ 45,189 28	$ 43,370 27 $ 43,141 95	$ 1,819 01 $ 2,047 33	$ 9 84 $ 326 12

2009 YEAR END SUMMARY

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2009 Year End Summary

THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

Details of Long Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	20	WEATHERFORD INTERNATIONAL	02/23/01	05/01/09	$ 340 83	$ 256 25	$ 84 58	$ 0 00
		LTD -CHF				**$ 256 25**	**$ 84 58**	$ 0 00
	60		09/11/02		1 022 49	603 00	419 49	0 00
						603 00	**419 49**	0 00
125000020	19	TRANSOCEAN LTD SWITZERLAND	03/24/04	08/11/09	1 410 78	1 051 32	359 46	0 00
		NEW				**1,051 32**	**359 46**	0 00
125000030	2	VERIGY LTD	12/07/04	11/18/09	18 81	22 77	(3 96)	0 00
		CGMI AND/OR ITS AFFILIATES				**22 77**	**(3 96)**	0 00
125000040	17	VERIGY LTD	11/01/06	11/19/09	153 06	282 72	(129 66)	0 00
		CGMI AND/OR ITS AFFILIATES				**282 72**	**(129 66)**	0 00
125000050	5	VERIGY LTD	11/01/06	11/20/09	48 46	83 15	(34 69)	0 00
		CGMI AND/OR ITS AFFILIATES				**83 15**	**(34 69)**	0 00
	17		11/02/06		164 76	276 20	(111 44)	0 00
						276 20	**(111 44)**	0 00
	14		11/03/06		135 68	226 61	(90 93)	0 00
						226 61	**(90 93)**	0 00
125000060	45	ABBOTT LABORATORIES	06/18/01	08/05/09	1 983 74	2,157 29	(173 55)	0 00
						2,157 29	**(173 55)**	0 00
125000070	40	AMAZON COM INC	05/03/05	03/06/09	2,464 50	1,330 60	1,133 90	0 00
						1,330 60	**1,133 90**	0 00
125000080	5	AMAZON COM INC	05/03/05	05/01/09	391 59	166 33	225 26	0 00
		VS HIGHEST COST				**166 33**	**225 26**	0 00
125000090	5	AMAZON COM INC	05/03/05	11/05/09	595 27	166 33	428 94	0 00
		VSP 01/01/05 PRICE 400				**166 33**	**428 94**	0 00
		CGMI AND/OR ITS AFFILIATES						
125000100	25	ANADARKO PETROLEUM CORP	01/24/02	05/01/09	1 134 98	610 84	524 14	0 00
						610 84	**524 14**	0 00
125000110	15	AUTODESK INC	02/02/05	05/01/09	293 27	440 51	(147 24)	0 00
						440 51	**(147 24)**	0 00
	15		02/27/08		293 27	494 99	(201 72)	0 00
						494 99	**(201 72)**	0 00

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THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000160	25	BED BATH & BEYOND	03/03/08	05/01/09	$ 728 03	$ 699 27	$ 28 76	$ 0 00
						$ 699 27	$ 28 76	$ 0 00
	25		03/06/08		728 03	702 34	25 69	0 00
						702 34	25 69	0 00
125000170	1	BERKSHIRE HATHAWAY INC CL B	01/04/02	04/01/09	2 800 13	2 458 05	342 08	0 00
		VS HIGHEST COST				2,458 05	342 08	0 00
125000190	20	BIOGEN IDEC INC	01/11/01	05/01/09	927 85	1 120 00	(192 15)	0 00
						1,120 00	(192 15)	0 00
125000210	50	CABLEVISION SYSTEMS CORP	09/12/02	05/01/09	868 99	28 82	840 17	0 00
		CABLEVISION NY GROUP CL A				28 82	840 17	0 00
125000220	33	CATERPILLAR INC	03/09/01	02/03/09	990 50	773 85	216 65	0 00
						773 85	216 65	0 00
125000230	12	CATERPILLAR INC	03/09/01	02/04/09	365 54	281 40	84 14	0 00
						281 40	84 14	0 00
125000240	8	CHEVRON CORP	01/19/05	06/24/09	530 48	424 01	106 47	0 00
		VSP 01/01/05 PRICE 400				424 01	106 47	0 00
125000250	4	CHUBB CORP	04/10/02	04/06/09	167 48	155 96	11 52	0 00
						155 96	11 52	0 00
125000260	11	CHUBB CORP	04/10/02	04/07/09	459 78	428 89	30 89	0 00
						428 89	30 89	0 00
125000270	70	CISCO SYS INC	01/11/01	05/01/09	1,370 84	2,520 00	(1,149 16)	0 00
						2,520 00	(1,149 16)	0 00
125000280	20	CISCO SYS INC	01/11/01	11/05/09	477 20	720 00	(242 80)	0 00
		VSP 01/01/01 PRICE 400				720 00	(242 80)	0 00
		CGMI AND/OR ITS AFFILIATES						
125000290	5	COMERICA INC	06/16/08	09/21/09	148 79	159 99	(11 20)	0 00
						159 99	(11 20)	0 00
125000300	10	COMERICA INC	06/16/08	09/22/09	297 86	319 97	(22 11)	0 00
						319 97	(22 11)	0 00
125000350	65	DELL INC	01/08/03	01/29/09	657 91	1,841 63	(1,183 72)	0 00
						1,841 63	(1,183 72)	0 00
	30		01/16/03		303 65	766 62	(462 97)	0 00
						766 62	(462 97)	0 00
	47		02/04/03		475 73	1,127 69	(651 96)	0 00
						1,127 69	(651 96)	0 00
125000360	88	DELL INC	02/04/03	01/30/09	835 88	2,063 43	(1,227 55)	0 00
						2,063 43	(1,227 55)	0 00

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Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000370	67	DELL INC	02/04/03	02/02/09	$ 621 86	$ 1,607 56	($ 985 70)	$ 0 00
						$ 1,607.56	**($ 985 70)**	$ 0 00
125000380	0003	DIRECTV CL A	02/23/01	11/25/09	01	01	0 00	0 00
		MERGER 11/25/09 53045T102000				**01**	**0 00**	0 00
	0082		12/13/02		26	09	17	0 00
						09	**17**	0 00
	0085		11/21/08		27	08	19	0 00
						08	**19**	0 00
125000390	10	E I DU PONT DE NEMOURS & CO	05/23/05	04/06/09	254 12	471 50	(217 38)	0 00
						471 50	**(217 38)**	0 00
	60		08/29/06		1 524 69	2 380 66	(855 97)	0 00
						2,380 66	**(855 97)**	0 00
125000400	6	EAST WEST BANCORP INC	08/21/08	08/31/09	55 19	72 00	(16 81)	0 00
		CGMI AND/OR ITS AFFILIATES				**72 00**	**(16 81)**	0 00
125000410	1	EAST WEST BANCORP INC	08/21/08	09/01/09	9 19	12 00	(2 81)	0 00
		CGMI AND/OR ITS AFFILIATES				**12 00**	**(2 81)**	0 00
125000420	2	EAST WEST BANCORP INC	08/21/08	09/09/09	18 40	24 00	(5 60)	0 00
		CGMI AND/OR ITS AFFILIATES				**24 00**	**(5 60)**	0 00
125000440	90	EXPEDIA INC	09/21/04	05/01/09	1,325 69	1,810 36	(484 67)	0 00
		VS HIGHEST COST				**1,810 36**	**(484 67)**	0 00
	65		01/18/05		957 44	1,439 42	(481 98)	0 00
						1,439 42	**(481 98)**	0 00
	145		06/14/06		2 135 84	2,187 01	(51 17)	0 00
						2,187 01	**(51 17)**	0 00
125000450	5	EXPEDIA INC	06/14/06	09/10/09	115 22	75 41	39 81	0 00
		VSP 01/01/01 PRICE 400				**75 41**	**39 81**	0 00
		CGMI AND/OR ITS AFFILIATES						
125000470	15	EXPEDIA INC	11/21/08	12/02/09	387 76	96 90	290 86	0 00
		VSP 01/01/08 PRICE 400				**96 90**	**290 86**	0 00
		CGMI AND/OR ITS AFFILIATES						
125000480	25	EXXON MOBIL CORP	01/11/01	08/10/09	1,729 33	1,032 81	696 52	0 00
						1,032 81	**696 52**	0 00
125000500	10	FRANKLIN RESOURCES INC	07/06/06	11/30/09	1,073 39	842 46	230 93	0 00
						842 46	**230 93**	0 00
	4		10/14/08		429 35	287 93	141 42	0 00
						287.93	**141 42**	0 00
	1		10/16/08		107 34	61 36	45 98	0 00
						61 36	**45 98**	0 00

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THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

Details of Long-Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000520	5	GENENTECH INC	11/20/02	03/06/09	$ 448 28	$ 89 30 $ 89 30	$ 358 98 $ 358 98	$ 0 00 $ 0 00
125000530	20	GENENTECH INC	11/20/02	03/26/09	1,900 00	357 19 357 19	1,542 81 1,542 81	0 00 0 00
	40		04/14/03		3 800 00	705 96 705 96	3 094 04 3,094 04	0 00 0 00
125000540	70	GENERAL ELECTRIC CO VSP 01/01/01 PRICE 400	03/20/02	10/12/09	1,146 14	2,715 76 2,715 76	(1,569 62) (1,569 62)	0 00 0 00
125000550	3333	RTS HSBC HOLDINGS PLC 03/31/2009 CASH IN LIEU OF 33333 RECORD 03/13/09 PAY 03/16/09	Unavailable	03/16/09	2 83			
125000570	5	HOME DEPOT INC	03/09/01	05/01/09	128 00	222 80 222 80	(94 80) (94 80)	0 00 0 00
	45		08/20/02		1,152 00	1,366 83 1,366 83	(214 83) (214 83)	0 00 0 00
125000580	2	RTS ING GROEP EXP 12/11/2009	Unavailable	12/23/09	4 70			
125000590	145	INTEL CORP VSP 01/01/01 PRICE 400 CGMI AND/OR ITS AFFILIATES	10/08/99	11/03/09	2,674 60	5,496 52 5,496 52	(2 821 92) (2,821 92)	0 00 0 00
125000600	10	INTL BUSINESS MACHINES CORP	03/15/02	05/05/09	1,058 44	1,074 14 1,074 14	(15 70) (15 70)	0 00 0 00
125000610	15	IRELAND BANK SPONS ADR-EUR TRADE AS OF 01/22/09	01/11/01	01/22/09	25 69	566 25 566 25	(540 56) (540 56)	0 00 0 00
125000620	10	IRELAND BANK SPONS ADR-EUR	01/11/01	01/23/09	19 21	377 50 377 50	(358 29) (358 29)	0 00 0 00
125000630	30	JPMORGAN CHASE & CO	04/23/01	07/20/09	1,103 81	856 92 856 92	246 89 246 89	0 00 0 00
125000650	23	KRAFT FOODS INC CLASS A	03/13/08	04/06/09	520 23	698 92 698 92	(178 69) (178 69)	0 00 0 00
125000660	12	KRAFT FOODS INC CLASS A	03/13/08	04/07/09	270 04	364 65 364 65	(94 61) (94 61)	0 00 0 00
125000670	15	KRAFT FOODS INC CLASS A	03/13/08	04/13/09	337 54	455 82 455 82	(118 28) (118 28)	0 00 0 00

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THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000680	30	LIBERTY MEDIA CORP SER A	01/11/01	05/01/09	$ 726 01	$ 622 64	$ 103 37	$ 0 00
		LIBERTY ENTERTAINMENT				$ 622 64	$ 103 37	$ 0 00
	20		01/17/01		484 00	435 01	48 99	0 00
						435 01	48 99	0 00
125000740	40	MICROSOFT CORP	04/25/00	07/20/09	970 81	1,396 91	(426 10)	0 00
		CGMI AND/OR ITS AFFILIATES				1,396 91	(426 10)	0 00
125000760	12	NOVELLUS SYS INC	11/16/07	11/18/09	261 74	310 46	(48 72)	0 00
		CGMI AND/OR ITS AFFILIATES				310 46	(48 72)	0 00
125000770	26	NOVELLUS SYS INC	11/16/07	11/19/09	543 86	672 67	(128 81)	0 00
		CGMI AND/OR ITS AFFILIATES				672 67	(128 81)	0 00
125000780	12	NOVELLUS SYS INC	11/16/07	11/20/09	250 83	310 46	(59 63)	0 00
		CGMI AND/OR ITS AFFILIATES				310 46	(59 63)	0 00
125000790	6	NOVELLUS SYS INC	11/16/07	12/28/09	141 40	155 23	(13 83)	0 00
		CGMI AND/OR ITS AFFILIATES				155 23	(13 83)	0 00
125000800	2	NOVELLUS SYS INC	11/16/07	12/29/09	46 90	51 74	(4 84)	0 00
		CGMI AND/OR ITS AFFILIATES				51 74	(4 84)	0 00
125000810	17	NOVELLUS SYS INC	11/16/07	12/30/09	398 65	439 83	(41 18)	0 00
		CGMI AND/OR ITS AFFILIATES				439 83	(41 18)	0 00
	20		04/08/08		469 00	441 42	27 58	0 00
						441 42	27 58	0 00
	11		11/21/08		257 95	124 63	133 32	0 00
						124 63	133 32	0 00
125000820	4	NOVELLUS SYS INC	11/21/08	12/31/09	94 06	45 32	48 74	0 00
		CGMI AND/OR ITS AFFILIATES				45 32	48 74	0 00
125000840	7	PACCAR INC -DEL-	11/21/08	12/04/09	257 68	168 28	89 40	0 00
		CGMI AND/OR ITS AFFILIATES				168 28	89 40	0 00
125000850	3	PACCAR INC -DEL-	11/21/08	12/10/09	110 40	72 12	38 28	0 00
		CGMI AND/OR ITS AFFILIATES				72 12	38 28	0 00
125000880	65	PFIZER INC	07/16/02	07/09/09	929 49	1,872 00	(942 51)	0 00
		VSP 01/01/01 PRICE 400				1,872 00	(942 51)	0 00
	35		02/05/03		500 49	1,045 57	(545 08)	0 00
						1,045 57	(545 08)	0 00
	74		05/17/06		1,058 18	1 815 47	(757 29)	0 00
						1,815 47	(757 29)	0 00
125000890	80	PFIZER INC	11/14/05	07/10/09	1,136 59	1,775 66	(639 07)	0 00
						1,775 66	(639 07)	0 00
	46		05/17/06		653 54	1,128 54	(475 00)	0 00
						1,128 54	(475 00)	0 00

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2009 Year End Summary

THE STEPHEN D. FALKENBURY JR

Account Number 606-06849-14 267

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000900	30	RAYTHEON COMPANY NEW	01/03/02	03/23/09	$ 1,058 38	$ 948 62	$ 109 76	$ 0 00
						$ 948 62	$ 109 76	$ 0 00
	3		01/21/03		105 84	91 70	14 14	0 00
						91 70	14 14	0 00
125000910	7	RAYTHEON COMPANY NEW	01/21/03	03/24/09	248 08	213 95	34 13	0 00
						213 95	34 13	0 00
	15		03/01/07		531 59	802 50	(270 91)	0 00
						802 50	(270 91)	0 00
125000930	20	ROYAL DUTCH SHELL PLC ADR	08/14/01	03/13/09	904 41	1,117 60	(213 19)	0 00
		CL A				1,117 60	(213 19)	0 00
125000940	10	SK TELECOM LTD SPON ADR	08/14/01	06/18/09	153 49	202 40	(48 91)	0 00
						202 40	(48 91)	0 00
125000950	40	SK TELECOM LTD SPON ADR	08/14/01	07/01/09	621 54	809 60	(188 06)	0 00
						809.60	(188 06)	0 00
125000960	10	SEARS HOLDINGS CORPORATION	01/11/08	11/05/09	667 91	982 55	(314 64)	0 00
		VSP 01/01/01 PRICE .400				982 55	(314 64)	0 00
	30	CGMI AND/OR ITS AFFILIATES	03/17/08		2,003 73	2 815 60	(811 87)	0 00
						2,815 60	(811 87)	0 00
125000970	24	SEARS HOLDINGS CORPORATION	11/21/08	11/24/09	1,703 98	728 48	975 50	0 00
		VSP 01/01/08 PRICE 400				728 48	975 50	0 00
		CGMI AND/OR ITS AFFILIATES						
125000980	1	SEARS HOLDINGS CORPORATION	11/21/08	11/25/09	71 67	30 35	41 32	0 00
		VSP 01/01/08 PRICE 400				30 35	41 32	0 00
		CGMI AND/OR ITS AFFILIATES						
125000990	5	SEARS HOLDINGS CORPORATION	11/21/08	12/02/09	367 40	151 77	215 63	0 00
		VSP 01/01/08 PRICE 400				151 77	215 63	0 00
		CGMI AND/OR ITS AFFILIATES						
125001000	2	SIMPSON MFG CO INC	11/20/06	09/01/09	51 50	60 28	(8 78)	0 00
						60 28	(8 78)	0 00
125001010	13	SIMPSON MFG CO INC	11/20/06	09/15/09	334 76	391 82	(57 06)	0 00
						391 82	(57 06)	0 00
	10		11/29/06		257 51	304 38	(46 87)	0 00
						304 38	(46 87)	0 00
125001070	0228	TAIWAN SEMICONDUCTOR MFG	08/07/03	08/14/09	23	18	05	0 00
		CO LTD ADR				18	05	0 00
	0571	CASH IN LIEU OF 07996	02/26/04		59	48	11	0 00
		RECORD 07/17/09 PAY 08/14/09				48	11	0 00

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Details of Long-Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001310	30	WPP PLC ADR CGMI AND/OR ITS AFFILIATES	10/02/02	09/01/09	$ 1,235 34	$ 1,017 89 $ 1,017 89	$ 217 45 $ 217 45	$ 0 00 $ 0 00
125001320	6	WAL-MART STORES INC	02/02/01	05/26/09	300 87	325 26 325.26	(24 39) (24 39)	0 00 0 00
125001330	9	WAL-MART STORES INC	02/02/01	05/27/09	449 92	487 89 487 89	(37 97) (37 97)	0 00 0 00
125001340	5	WAL-MART STORES INC	02/02/01	05/28/09	246 62	271 05 271 05	(24 43) (24 43)	0 00 0 00
125001350	10	WAL-MART STORES INC	02/02/01	05/29/09	493 36	542 10 542 10	(48 74) (48 74)	0 00 0 00
125001360	4	WAL-MART STORES INC	02/02/01	06/15/09	194 01	216 84 216 84	(22 83) (22 83)	0 00 0 00
125001370	6	WAL-MART STORES INC	02/02/01	06/16/09	291 06	325 26 325 26	(34 20) (34 20)	0 00 0 00
125001390	10	WYETH	04/14/03	03/23/09	425 15	350 76 350 76	74 39 74 39	0 00 0 00
	10		01/22/04		425 15	423 92 423 92	1 23 1 23	0 00 0 00
	29		06/21/04		1 232 95	1 069 66 1,069 66	163 29 163 29	0 00 0 00
125001400	1	WYETH	06/21/04	03/24/09	42 54	36 89 36 89	5 65 5 65	0 00 0 00
Total					$ 96,659.63	$ 105,688 46 $ 105,567 24	($ 9,036 36) ($ 8,915 14)	$ 0 00 $ 1,175 23

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