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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			393		
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)					
	7 Other notes and loans receivable (att. schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule) See Stmt 4			1,089,703	907,809	
	c Investments—corporate bonds (attach schedule)					
Liabilities	11 Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach sch.) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach sch.) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			1,090,096	907,809	0
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0	0	
	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 ☒ and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			1,090,096	907,809	
	30 Total net assets or fund balances (see page 17 of the instructions)			1,090,096	907,809	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			1,090,096	907,809	

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	1,090,096
2 Enter amount from Part I, line 27a	2	-182,287
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	907,809
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	907,809

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 SMITH BARNEY				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 163			163
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			163
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	163
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	59,647		
2007	65,663		
2006	70,961		
2005	60,920		
2004	66,500		

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	230
7 Add lines 5 and 6	7	230
8 Enter qualifying distributions from Part XII, line 4	8	57,725

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 ☒ and enter 1% of Part I, line 27b	1	230
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	230
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	230
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	
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	230
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ MS		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ RONALD M. FEDER 1202 IOLA ROAD Located at ▶ OCEAN SPRINGS, MS 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	Telephone no. ▶ 228-875-0796 ZIP+4 ▶ 39564		
15		15		

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b**

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

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

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RONALD M. FEDER 1202 IOLA ROAD OCEAN SPRINGS MS 39564	CHAIRMAN/TRE 40.00	0	0	0
REBECCA A. FEDER 1202 IOLA ROAD OCEAN SPRINGS MS 39564	SECRETARY/DI 40.00	0	0	0
CELESTE E. FEDER 1202 IOLA ROAD OCEAN SPRINGS MS 39564	PRES/DIR 40.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

Part XI Distributable Amount (see page 25 of the 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	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	230
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	230
3	Distributable amount before adjustments Subtract line 2c from line 1	3	-230
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-230
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	-230

Part XII Qualifying Distributions (see page 25 of the 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	57,725
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	57,725
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	230
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,495

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				-230
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	66,710			
b From 2005	61,726			
c From 2006	73,039			
d From 2007	67,713			
e From 2008	59,863			
f Total of lines 3a through e	329,051			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ \$ 57,725				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				-230
e Remaining amount distributed out of corpus	57,955			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as Indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	387,006			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	66,710			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	320,296			
10 Analysis of line 9:				
a Excess from 2005	61,726			
b Excess from 2006	73,039			
c Excess from 2007	67,713			
d Excess from 2008	59,863			
e Excess from 2009	57,955			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of 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))
N/A

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.
N/A

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

Check here ☐ 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 page 28 of the 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:
Rebecca A. Feder 228-875-0796
P. O. Box 1943 Ocean Springs MS 39566

b The form in which applications should be submitted and information and materials they should include:
See Statement 5

c Any submission deadlines:
60 days prior to the requested payment date

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
See Statement 6

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 7				57,725
Total			3a	57,725
b Approved for future payment N/A				
Total			3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
SMITH BARNEY 00009-16 ATTACHED	Various	Various	Various	\$ 57,370	Purchase	64,752	\$	\$	-7,382
SMITH BARNEY 00009-16 ATTACHED	Various	Various	Various	64,053	Purchase	88,896			-24,843
SMITH BARNEY 00144-12 ATTACHED	Various	Various	Various	134,845	Purchase	149,320			-14,475
SMITH BARNEY 00144-12 ATTACHED	Various	Various	Various	72,185	Purchase	108,689			-36,504
SMITH BARNEY 00008-17 ATTACHED	Various	Various	Various	86,964	Purchase	100,700			-13,736
SMITH BARNEY 00008-17 ATTACHED	Various	Various	Various	120,467	Purchase	171,126			-50,659
Total				\$ 535,884	\$ 683,483	\$ 0	\$	\$	-147,599

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total		Net Investment		Adjusted Net		Charitable Purpose	
SMITH BARNEY	\$	289	\$	289	\$	289	\$	
Total	\$	289	\$	289	\$	289	\$	0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
INVESTMENT FEES	15,038	15,038	15,038	
COST ADJUSTMENTS	-12,697	-12,697	-12,697	
NON DIVIDEND DISTRIBUTION	-47	-48	-47	
Total	\$ 2,294	\$ 2,293	\$ 2,294	\$ 0

64-0939929

Federal Statements

FYE: 12/31/2009

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SMITH BARNEY INVESTMENTS-MISC.	\$ 1,089,703	\$ 907,809	Cost	\$
Total	\$ 1,089,703	\$ 907,809		\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

A written application containing the background on the organization, including the function and its status as a 501(C)(3) organization

Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

60 days prior to the requested payment date

Statement 6 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

Must be a 501(C)(3) organization whose function is related to the creative arts.

Federal Statements

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64-0939929

FYE: 12/31/2009

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
UNIVERSITY OF MS CENTER	P.O. BOX 249			Fellowships	25,000
UNIVERSITY MS 38677					
SOLAS NUA	916 G STREET NW,			Fellowships	5,000
WASHINGTON DC 20001					
MS REPERTORY COMPANY	P.O. BOX 521			Fellowships	2,500
OCEAN SPRINGS MS 39564					
NORTH MS HILL COUNTRY PIC	P.O. BOX 392			Fellowships	2,500
POTTS CAMP MS 38659					
BILOXI CITY BALLET	281 STENNIS DRIVE			Fellowships	500
BILOXI MS 39530					
OXFORD FILM FESTIVAL	P.O BOX 727			FELLOWSHIPS	5,000
OXFORD MS 38655					
GULF COAST SYMPHONY	11975-J SEAWAY RD			FELLOWSHIPS	900
GULFPORT MS 39503					
THE STUDIO MUSEUM IN HARL	144 W 125TH ST.			FELLOWSHIPS	1,000
NEW YORK NY 10027					
F. SCOTT & ZELDA FITZGERA	P.O BOX 64			FELLOWSHIPS	100
MONTGOMERY AL 36101					
WALTER ANDERSON MUSEUM OF	510 WASHINGTON AVE			FELLOWSHIPS	125
OCEAN SPRINGS MS 39564					
MARY C O'KEEFE	1600 GOVERNMENT STREET			FELLOWSHIPS	4,000
OCEAN SPRINGS MS 39564					
THE OHR-O'KEEFE MUSEUM OF	1596 GLENN L. SWETMAN ST			FELLOWSHIPS	10,100
BILOXI MS 39530					
OXFORD AMERICAN LITERACY	201 DONAGHEY AVE			FELLOWSHIPS	1,000
CONWAY AR 72035					
Total					57,725

g details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed include dividend reinvestments, money fund earnings, and accrued dividends received.

of Short Term Gain (Loss) 2009

shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, which 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 intended for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)
110	AFLAC INC	10/28/08	06/03/09	\$ 3,789.05	\$ 4,126.74	(\$ 337.69)
100	BB&T CORP	04/21/08	04/08/09	1,636.72	3,429.34	(1,792.62)
80	BANK NEW YORK MELLON CORP	05/02/08	02/12/09	2,113.68	3,659.14	(1,545.46)
60	BANK NEW YORK MELLON CORP	05/02/08	04/27/09	1,575.80	2,744.36	(1,168.56)
100		09/24/08		2,626.33	3,181.24	(554.91)
45	CVS CAREMARK CORP	11/28/08	11/06/09	1,326.55	1,289.57	
40	DEVON ENERGY CORP NEW	05/22/09	11/24/09	2,680.90	2,404.02	



MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

10054405

R&B FEDER CHAR FOUNDATION

Account Number 33K-00009-16 RWK

of Short Term Gain (Loss) 2009 - continued

Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)
125	GENERAL ELECTRIC CO	12/15/08	05/22/09	\$ 1,646.48	\$ 2,112.13	(\$ 465.65)
220	LOWES COMPANIES INC	03/26/09	08/21/09	4,616.36	4,165.24	
.341	MARRIOTT INTL INC NEW CL A	08/21/09	12/03/09	9.15	8.48	
.3751	CASH IN LIEU OF 71610	09/10/09		10.06	8.95	
	RECORD 11/19/09 PAY 12/03/09					
70	METLIFE INC	04/27/09	12/14/09	2,581.89	1,989.60	
200	NOKIA CORP SPONSORED ADR	05/02/08	02/18/09	2,215.96	5,995.42	(3,779.46)
75		12/17/08		830.99	1,218.00	(387.01)
60	NORTHERN TRUST CORP	06/03/09	12/14/09	2,899.33	3,326.88	(427.55)
30	CGMI AND/OR ITS AFFILIATES	09/10/09		1,449.67	1,744.32	(294.65)
50	SAP AKLENGESELLSCHAFT	10/01/08	04/02/09	1,855.70	2,602.14	(746.44)
60	SPONS ADR-USD	02/18/09		2,226.85	2,116.31	
20	STATE STREET CORP	11/28/08	03/26/09	589.78	824.54	(234.76)
170	SYSCO CORP	02/18/09	10/06/09	4,187.79	3,972.53	
80	TJX COMPANIES INC NEW	11/28/08	07/02/09	2,427.39	1,830.75	
110	TORONTO DOMINION BANK-NEW	03/26/09	08/21/09	6,461.95	3,921.46	
90	UNITED PARCEL SERVICE CL B	02/26/09	10/26/09	5,038.84	3,814.30	
155	WELLS FARGO & CO NEW	11/13/08	03/19/09	2,573.07	4,266.56	(1,693.49)
				\$ 57,370.29	\$ 64,752.02	(\$ 13,428.25)

of Long Term Gain (Loss) 2009

shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, 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 not for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)
35	ABBOTT LABORATORIES	05/25/04	04/02/09	\$ 1,605.05	\$ 1,409.99	
160	ARCHER-DANIELS-MIDLAND CO	12/19/07	02/18/09	4,378.37	6,593.79	(2,215.42)
5	AUTOMATIC DATA PROCESSING INC.	07/08/05	04/27/09	173.89	189.64	(15.75)
55		03/21/06		1,912.75	2,338.17	(425.42)
60		02/20/07		2,086.63	2,757.65	(671.02)
5	BB&T CORP	04/04/08	04/08/09	81.84	170.38	(88.54)



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R&B FEDER CHAR FOUNDATION

Account Number 33K-00009-16 RWK

of Long Term Gain (Loss) 2009 - continued

Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)
110	CVS CAREMARK CORP	06/25/08	11/06/09	\$ 3,242.68	\$ 4,521.57	(\$ 1,278.89)
35	CONOCOPHILLIPS	12/08/06	03/26/09	1,398.86	2,477.67	(1,078.81)
25		10/29/07		999.19	2,123.06	(1,123.87)
45	DEVON ENERGY CORP NEW	07/03/08	11/24/09	3,016.02	5,445.00	(2,428.98)
75	DIAGEO PLC SPON ADR-NEW	05/01/07	09/10/09	4,716.24	6,338.99	(1,622.75)
35	EXXON MOBIL CORP	01/27/04	02/12/09	2,587.80	1,454.95	
130	FEDERATED INVS INC PA CL B	09/04/08	09/10/09	3,390.57	4,604.22	(1,213.65)
80	GENERAL DYNAMICS CORP	01/27/04	02/26/09	3,725.23	3,745.20	(19.97)
125	GENERAL ELECTRIC CO	01/27/04	05/22/09	1,646.48	4,288.75	(2,642.27)
110		06/16/04		1,448.90	3,519.99	(2,071.09)
100	MCGRAW HILL COS INC	05/01/07	07/31/09	3,135.44	6,571.99	(3,436.55)
80		08/16/07		2,508.36	4,021.83	(1,513.47)
55	MEDTRONIC INC	06/09/08	06/19/09	1,869.05	2,785.44	(916.39)
55	METLIFE INC	01/29/08	12/14/09	2,028.62	3,179.05	(1,150.43)
50		02/20/08		1,844.20	2,900.93	(1,056.73)
45	NIKE INC CL B	10/12/06	06/04/09	2,577.41	2,007.10	
20	NIKE INC CL B	10/12/06	07/22/09	1,036.26	892.04	
40		02/20/07		2,072.52	2,126.00	(53.48)
55	T ROWE PRICE GROUP INC CGMI AND/OR ITS AFFILIATES	07/28/06	06/03/09	2,349.40	2,226.24	
90	STATE STREET CORP	12/08/06	03/26/09	2,654.00	5,866.76	(3,212.76)
35	TEVA PHARMACEUTICAL INDS LTD ADR	08/24/06	02/18/09	1,615.71	1,215.20	
40	TEVA PHARMACEUTICAL INDS LTD ADR	08/24/06	03/19/09	1,720.12	1,388.81	
50	TEVA PHARMACEUTICAL INDS LTD ADR	08/24/06	04/02/09	2,231.28	1,736.00	
				\$ 64,052.87	\$ 88,896.41	(\$ 28,236.24)



Ref: 00008931 00283440

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of 1099 Reported Dividends and Distributions 2009, Boxes 3 - 9

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Nondividend distributions (Box 3)	Federal income tax withheld (Box 4)	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Cash liquidation distributions (Box 8)	Non cash liquidation distributions (Box 9)
150001700	*** NEXEN INC THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT						
150002600	RAYONIER INC (REIT)	47.50					
	A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED						
Totals		\$ 47.50			\$ 7.51		

Details of Short Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	200 70	ASSURED GUARANTY LTD-USD	05/06/08 02/02/09	03/04/09	\$ 560.54 196.18	\$ 5,232.00 550.34	(\$ 4,671.46) (354.16)	
125000030	20	AT&T INC SBX = H1 SBX CONNECTIVITY BUSINESS Morgan Stanley Sml	10/21/08	07/14/09	469.58	531.57	(61.99)	
125000050	20	ALLIANT ENERGY CORP-USD SBX = H1 SBX CONNECTIVITY BUSINESS Morgan Stanley SmithBarney LLC	03/16/09	11/02/09	527.98	448.36		79.62
125000060	90	ALLIANT ENERGY CORP-USD SBX = H1 SBX CONNECTIVITY BUSINESS Morgan Stanley SmithBarney LLC	03/16/09	12/28/09	2,786.02	2,017.61		768.41



Ref: 00008931 00283441

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	17	AMERCO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08	04/15/09	\$ 645.26	\$ 992.80	(\$ 347.54)	
125000120	40	AMERCO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08	04/16/09	1,544.38	2,336.00	(791.62)	
125000130	13	AMERCO	05/06/08	04/17/09	497.08	759.20	(262.12)	
125000180	10	CMS ENERGY CORP SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	08/13/09	11/02/09	131.79	131.89	(.10)	
125000250	40	COCA-COLA CO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08	01/05/09	1,829.52	2,319.60	(490.08)	
125000260	100 70	COMMERCIAL METALS CO SBX = H1 SBX CONNECTIVITY BUSINESS	11/26/08 11/28/08	04/15/09	1,337.92 936.55	1,056.88 815.40		281.04 121.15
125000270	20	COMMERCIAL METALS CO SBX = H1 SBX CONNECTIVITY BUSINESS Morgan Stanley Sml	11/28/08	07/14/09	309.59	232.97		76.62
125000280	10	COMMERCIAL METALS CO SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	12/01/08	11/02/09	141.88	106.94		34.94
125000290	50	EAST WEST BANCORP INC SBX = H1 SBX CONNECTIVITY BUSINESS	07/25/08	01/07/09	676.19	554.51		121.68
125000300	10	EAST WEST BANCORP INC SBX = H1 SBX CONNECTIVITY BUSINESS	07/25/08	01/08/09	131.87	110.90		20.97
125000310	220 230	EAST WEST BANCORP INC SBX = H1 SBX CONNECTIVITY BUSINESS	07/25/08 08/21/08	03/05/09	854.50 893.34	2,439.84 2,773.92	(1,585.34) (1,880.58)	
125000320	120 20	EAST WEST BANCORP INC SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	05/06/09 05/07/09	12/10/09	1,684.98 280.83	1,076.09 175.77		608.89 105.06

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Ref: 00008931 00283442

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

2009

YEAR

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SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000330	90	EDISON INTERNATIONAL	11/19/08	03/04/09	\$ 2,249.82	\$ 2,852.50	(\$ 602.68)	
	100	SBX=H1	11/20/08		2,499.81	3,102.43	(602.62)	
		SBX CONNECTIVITY BUSINESS						
125000340	50	FREPORT MCMORAN COPPER & GOLD	03/09/09	06/11/09	2,996.26	1,643.82		1,352.44
		CL B						
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000350	40	FREPORT MCMORAN COPPER & GOLD	03/09/09	07/06/09	1,838.34	1,315.05		523.29
		CL B						
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000360	10	FREPORT MCMORAN COPPER & GOLD	03/09/09	11/02/09	754.48	328.76		425.72
		CL B						
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000390	20	GOODYEAR TIRE & RUBBER CO	07/02/09	11/02/09	263.19	231.21		31.98
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000400	80	GRACE W R & CO DEL NEW	01/20/09	05/20/09	1,036.39	510.65		525.74
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
125000410	20	GRACE W R & CO DEL NEW	01/20/09	07/14/09	240.19	127.66		112.53
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125000420	80	GRACE W R & CO DEL NEW	01/20/09	08/21/09	1,388.64	510.65		877.99
	80	SBX=H1	01/21/09		1,388.64	542.36		846.28
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125000430	90	GRACE W R & CO DEL NEW	01/21/09	10/12/09	2,098.44	610.16		1,488.28
		SBX=H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125000440	50	GRACE W R & CO DEL NEW	01/21/09	10/22/09	1,172.54	338.97		833.57
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						



MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

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Ref: 00008931 00283443

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000450	20	GREAT PLAINS ENERGY INC SBX = H1 Morgan Stanley Sml	03/25/09	07/14/09	\$ 299.19	\$ 266.81		\$ 32.38
125000460	10	GREAT PLAINS ENERGY INC SBX = H1 Morgan Stanley Sml	03/25/09	11/02/09	172.69	133.41		39.28
125000470	340	GREAT PLAINS ENERGY INC SBX = H1 Morgan Stanley Sml	03/25/09	11/04/09	5,757.61	4,535.77		1,221.84
125000480	130 30 100 140 40 180	GUARANTY FINL GRP INC 04/14/08 04/16/08 04/18/08 05/08/08 01/09/09 01/12/09	04/14/08 04/16/08 04/18/08 05/08/08 01/09/09 01/12/09	02/23/09	61.68 14.23 47.45 66.43 18.98 85.41	1,472.45 345.41 1,185.00 1,023.40 102.14 454.72	(1,410.77) (331.18) (1,137.55) (956.97) (83.16) (369.31)	
125000490	20 130	GUARANTY FINL GRP INC SBX = H1 Morgan Stanley Sml	01/12/09 01/13/09	02/24/09	9.20 59.81	50.52 325.90	(41.32) (266.09)	
125000500	100	HELMERICH & PAYNE INC SBX = H1 Morgan Stanley Sml	04/20/09	10/05/09	3,876.82	3,196.51		680.31
125000510	10	HUNTSMAN CORP SBX = H1 Morgan Stanley Sml	08/31/09	11/02/09	80.49	81.21	(72)	
125000520	100	INTREPID POTASH INC SBX = H1 Morgan Stanley Sml	02/23/09	08/04/09	2,529.72	2,220.61		309.11
125000540	100	KANSAS CITY SOUTHERN INDS NEW SBX = H1 Morgan Stanley Sml	05/15/09	10/05/09	2,554.91	1,499.25		1,055.66

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Ref: 00008931 00283444

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000550	260	MDU RESOURCES GROUP INC SBX=H1	12/15/08	05/04/09	\$ 4,374.51	\$ 5,654.66	(\$ 1,280.15)	
125000570	110	MEMC ELECTRONIC MATERIALS INC SBX=H1	02/27/09	11/04/09	1,358.38	1,673.34	(314.96)	
125000580	50	SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/08/09	03/17/09	50.20	214.31	(164.11)	
125000590	430	MGIC INVT CORP WIS	01/09/09	08/07/09	431.76	1,773.36	(1,341.60)	884.29
125000600	20	MGIC INVT CORP WIS Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	04/29/09	11/02/09	79.99	53.75		26.24
125000610	460	SBX=H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/14/09	02/17/09	2,259.09	5,250.99	(2,991.90)	
125000620	10	MGM MIRAGE MOSAIC COMPANY SBX=H1	03/09/09	07/14/09	429.58	398.41		31.17
125000630	40	SBX CONNECTIVITY BUSINESS Morgan Stanley Sml	03/09/09	07/17/09	2,084.71	1,593.65		491.06
125000670	30	MOSAIC COMPANY Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	05/06/08	03/16/09	655.24	1,904.40	(1,249.16)	
125000680	10	NEWFIELD EXPLORATION COMPANY	05/06/08	05/06/09	341.07	634.80	(293.73)	
	70	SBX=H1	08/15/08		2,387.47	3,107.77	(720.30)	
125000690	20	SBX CONNECTIVITY BUSINESS						
	20	NEXEN INC	05/06/08	03/19/09	329.31	739.60	(410.29)	
125000700	60	NEXEN INC SBX=H1	11/11/08	07/06/09	1,194.31	897.87		296.44
		SBX CONNECTIVITY BUSINESS Morgan Stanley Sml						

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Ref: 00008931 00283445

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000710	130	NEXEN INC SBX = H1 SBX CONNECTIVITY BUSINESS Morgan Stanley Sml	11/11/08	07/17/09	\$ 2,571.82	\$ 1,945.37		\$ 626.45
125000720	130	NORTHEAST UTILITIES SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08	03/05/09	2,517.09	3,547.70	(1,030.61)	
125000730	160	OLD REPUBLIC INTERNATIONAL CORP SBX = H1 SBX CONNECTIVITY BUSINESS	11/12/08	01/13/09	1,901.40	1,399.82		501.58
125000740	40	OLD REPUBLIC INTERNATIONAL CORP SBX = H1 SBX CONNECTIVITY BUSINESS	11/12/08	07/14/09	377.99	349.96		28.03
125000750	10	OLD REPUBLIC INTERNATIONAL CORP SBX = H1 SBX CONNECTIVITY BUSINESS	11/12/08	11/02/09	108.51	87.49		21.02
125000770	160	OWENS CORNING INC NEW Morgan Stanley Sml th Barney LLC acted as yo	04/15/09	08/07/09	3,273.49	2,118.35		1,155.14
125000780	50 50	OWENS CORNING INC NEW SBX = H1 SBX CONNECTIVITY BUSINESS	04/15/09 05/04/09	08/21/09	1,061.88 1,061.87	661.99 1,005.00		399.89 56.87
125000790	40	PNC FINANCIAL SERVICES GROUP SBX = H1 SBX CONNECTIVITY BUSINESS	01/12/09	04/15/09	1,504.16	1,879.15	(374.99)	
125000800	20	PNC FINANCIAL SERVICES GROUP SBX = H1 SBX CONNECTIVITY BUSINESS	01/12/09	05/06/09	929.06	939.58	(10.52)	
125000810	70 40	PNC FINANCIAL SERVICES GROUP SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	01/12/09 02/02/09	10/08/09	3,064.96 1,751.40	3,288.51 1,239.57	(223.55)	511.83

2 0 0 9 Y E A R E N D S U M M A R Y



Ref: 00008931 00283446

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000820	130 40	PNM RESOURCES INC SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	03/18/09 03/19/09	10/12/09	\$ 1,593.00 490.15	\$ 1,118.17 350.76		\$ 474.83 139.39
125000830	380	PNM RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/19/09	11/05/09	4,157.28	3,332.22		825.06
125000870	80 20	PEABODY ENERGY CORP SBX = H1 SBX CONNECTIVITY BUSINESS	12/26/08 12/29/08	04/15/09	2,017.42 504.36	1,741.75 450.31		275.67 54.05
125000880	20	PEABODY ENERGY CORP SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	12/29/08	11/02/09	815.57	450.31		365.26
125000890	10	PINNACLE WEST CAP CORP SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	04/30/09	11/02/09	316.39	275.98		40.41
125000980	10	SHERWIN WILLIAMS CO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08	01/12/09	584.76	565.30		19.46
125000990	50 60	SHERWIN WILLIAMS CO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08 02/17/09	04/15/09	2,525.67 3,030.80	2,826.50 2,758.33	(300.83)	272.47
125001000	110 40	SOUTHERN CO SBX = H1 SBX CONNECTIVITY BUSINESS	05/06/08 05/14/08	03/25/09	3,323.74 1,208.63	4,017.20 1,475.12	(693.46) (266.49)	
125001010	100	TESCO CORP ALTA SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	07/22/09	11/02/09	873.79	814.09		59.70
125001020	50	TRAVELERS COMPANIES INC SBX = H1 SBX CONNECTIVITY BUSINESS	10/22/08	03/16/09	1,955.07	1,859.45		95.62

2 0 0 9 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

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Ref. 00008931 00283447

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001030	10	WAL-MART STORES INC SBX = H1	03/09/09	11/02/09	\$ 502.48	\$ 477.90		\$ 24.58
125001040	90	WELLPOINT INC	05/28/08	01/13/09	3,490.22	4,967.96	(1,477.74)	
	50	SBX = H1	05/29/08		1,939.01	2,830.57	(891.56)	
		MorganStanley SmithBarney LLC						
125001050	100	WELLS FARGO & CO NEW	10/13/08	01/13/09	2,423.88	2,865.32	(441.44)	
	40		10/14/08		969.55	1,312.48	(342.93)	
	90		10/16/08		2,181.50	2,934.86	(753.36)	
125001060	110	WESTERN DIGITAL CORP	05/06/08	01/05/09	1,329.00	3,238.40	(1,909.40)	
125001070	60	WEYERHAEUSER CO	02/10/09	05/01/09	2,087.95	1,614.34		473.61
125001080	10	WEYERHAEUSER CO SBX = H1	02/10/09	07/14/09	289.69	269.06		20.63
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125001090	150	WEYERHAEUSER CO SBX = H1	02/10/09	08/11/09	5,338.96	4,035.85		1,303.11
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125001100	20	WINN-DIXIE STORES INC	12/26/08	02/18/09	174.27	296.82	(122.55)	
	290		01/06/09		2,526.84	4,583.71	(2,056.87)	
	90		01/07/09		784.19	1,397.70	(613.51)	
Total					\$ 134,845.02	\$ 149,319.75	(\$ 36,523.37)	\$ 22,048.64

Details of Long Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	40	ASSURED GUARANTY LTD-USD	12/21/07	02/20/09	\$ 228.22	\$ 1,056.93	(\$ 828.71)	
	20	SBX = H1	01/15/08		114.11	435.10	(320.99)	
	50	SBX CONNECTIVITY BUSINESS	01/16/08		285.28	1,092.73	(807.45)	



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Ref: 00008931 00283448

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Long Term Gain (Loss) 2009 - continued

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	60 30	ASSURED GUARANTY LTD-USD	01/17/08 02/08/08		\$ 342.33 171.17	\$ 1,144.37 649.02	(\$ 802.04) (477.85)	
125000040	10	AT&T INC SBX=H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	02/11/08 10/21/08	03/04/09 11/02/09	28.03 253.59	213.43 265.79	(185.40) (12.20)	
125000070	3 10 7	AMERCO	12/07/06 12/29/06 02/08/07	01/12/09	95.00 316.67 221.66	266.51 874.65 504.72	(171.51) (557.98) (283.06)	
125000080	3 10 7	AMERCO	02/08/07 02/13/07 02/16/07	01/13/09	94.61 315.37 220.75	216.31 661.02 472.80	(121.70) (345.65) (252.05)	
125000090	3 10 7	AMERCO SBX=H1 SBX CONNECTIVITY BUSINESS	02/16/07 07/24/07 07/26/07	01/14/09	93.34 311.15 217.80	202.63 643.97 444.42	(109.29) (332.82) (226.62)	
125000100	3 17	AMERCO	07/26/07 07/27/07	04/14/09	116.97 662.84	190.47 1,076.15	(73.50) (413.31)	
125000110	3	AMERCO SBX=H1 SBX CONNECTIVITY BUSINESS	07/27/07	04/15/09	113.87	189.91	(76.04)	
125000140	57	BANCORP RHODE ISLAND INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/07/05	05/20/09	1,173.88	1,943.70	(769.82)	
125000150	30 20	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS	12/07/05 06/29/06	01/05/09	1,627.85 1,085.24	1,179.00 738.69	448.85 346.55	
125000160	20	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS	06/29/06	02/10/09	1,144.71	738.69	406.02	
125000170	10	BAXTER INTL INC SBX=H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	06/29/06	11/02/09	546.68	369.35	177.33	
125000190	170	CALPINE CORP NEW SBX=H1 SBX CONNECTIVITY BUSINESS	03/27/08	04/15/09	1,573.11	3,151.51	(1,578.40)	



MorganStanley SmithBarney

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Ref: 0008931 00283449

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	20	CALPINE CORP NEW SBX=H1	03/27/08	05/20/09	\$ 231.39	\$ 370.77	(\$ 139.38)	
		SBX CONNECTIVITY BUSINESS						
125000210	20	CALPINE CORP NEW SBX=H1	03/27/08	07/14/09	216.19	370.77	(154.58)	
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125000220	10	CALPINE CORP NEW SBX=H1	03/27/08	11/02/09	110.29	185.38	(75.09)	
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley SmithBarney LLC						
125000230	130 90	CALPINE CORP NEW SBX=H1	03/27/08 05/06/08	11/04/09	1,381.16 956.18	2,409.98 1,830.60	(1,028.82) (874.42)	
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley SmithBarney LLC						
125000240	80 170 170	CALPINE CORP NEW SBX=H1	05/06/08 07/10/08 09/25/08	11/05/09	853.61 1,813.92 1,813.92	1,627.20 3,361.43 2,387.16	(773.59) (1,547.51) (573.24)	
		SBX CONNECTIVITY BUSINESS						
125000250	30 40	COCA-COLA CO SBX=H1	12/07/05 09/26/06	01/05/09	1,372.13 1,829.51	1,271.70 1,781.57	100.43 47.94	
		SBX CONNECTIVITY BUSINESS						
125000370	20	GOLDMAN SACHS GROUP INC SBX=H1	12/07/05	05/06/09	2,745.60	2,612.98	132.62	
		SBX CONNECTIVITY BUSINESS						
125000380	15	GOLDMAN SACHS GROUP INC SBX=H1	05/06/08	07/17/09	2,345.80	2,920.50	(574.70)	
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley Sml						
125000530	50 20 30 10	KANSAS CITY SOUTHERN INDS NEW SBX=H1	12/19/06 12/20/06 09/10/07 05/06/08	08/25/09	1,162.91 465.16 697.75 232.58	1,413.81 565.04 919.03 465.60	(250.90) (99.88) (221.28) (233.02)	
		SBX CONNECTIVITY BUSINESS						
125000540	60	KANSAS CITY SOUTHERN INDS NEW SBX=H1	05/06/08	10/05/09	1,532.95	2,793.60	(1,260.65)	
		SBX CONNECTIVITY BUSINESS						
		Morgan Stanley SmithBarney LLC						



Ref: 00009931 00283450

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Long Term Gain (Loss) 2009 - continued

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000560	20	MEMC ELECTRONIC MATERIALS INC SBX=H1	12/07/05	07/14/09	\$ 335.59	\$ 469.60	(\$ 134.01)	
		SBX CONNECTIVITY BUSINESS Morgan Stanley Smi						
125000570	20	MEMC ELECTRONIC MATERIALS INC SBX=H1	12/07/05	11/04/09	246.98	469.60	(222.62)	
	50	SBX=H1	07/06/06		617.45	1,863.94	(1,246.49)	
	50	SBX CONNECTIVITY BUSINESS	05/06/08		617.45	3,288.50	(2,671.05)	
	70	MorganStanley SmithBarney LLC	07/25/08		864.43	3,138.15	(2,273.72)	
125000640	30	MUELLER WATER PRODUCTS INC SBX=H1	05/08/07	07/14/09	92.09	465.60	(373.51)	
		SBX CONNECTIVITY BUSINESS Morgan Stanley Smi						
125000650	20	MUELLER WATER PRODUCTS INC SBX=H1	05/08/07	10/05/09	100.07	310.40	(210.33)	
	60	SBX=H1	05/09/07		300.22	938.28	(638.06)	
	70	SBX CONNECTIVITY BUSINESS	05/10/07		350.26	1,085.31	(735.05)	
	50	MorganStanley SmithBarney LLC	05/24/07		250.18	805.53	(555.35)	
	40		05/25/07		200.15	647.98	(447.83)	
	20		05/29/07		100.07	325.26	(225.19)	
	20		05/30/07		100.07	326.13	(226.06)	
	10		06/21/07		50.04	163.35	(113.31)	
	50		06/22/07		250.18	816.14	(565.96)	
	10		06/27/07		50.04	169.98	(119.94)	
	30		06/28/07		150.11	506.10	(355.99)	
125000660	10	MUELLER WATER PRODUCTS INC SBX=H1	09/21/07	11/02/09	44.79	112.50	(67.71)	
		SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC						
125000670	80	NEWFIELD EXPLORATION COMPANY	12/07/05	03/16/09	1,747.31	4,051.20	(2,303.89)	
125000690	50	NEXEN INC	08/21/07	03/19/09	823.28	1,367.36	(544.08)	
	20		08/22/07		329.31	555.85	(226.54)	
	20		11/15/07		329.31	591.79	(262.48)	
	20		12/05/07		329.31	558.78	(229.47)	
125000700	130	NEXEN INC SBX=H1	05/06/08	07/06/09	2,587.67	4,807.40	(2,219.73)	
		SBX CONNECTIVITY BUSINESS Morgan Stanley Smi						
125000720	40	NORTHEAST UTILITIES	12/07/05	03/05/09	774.49	766.80	(7.69)	
	60	SBX=H1	06/06/07		1,161.74	1,775.75	(614.01)	
	20	SBX CONNECTIVITY BUSINESS	11/09/07		387.25	623.44	(236.19)	



MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

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Ref: 00008931 00283451

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000760	380 70	OLD REPUBLIC INTERNATIONAL CORP	11/12/08 11/13/08	12/07/09	\$ 3,931.76 724.27	\$ 3,324.58 606.31		\$ 607.18 117.96
		MorganStanley SmithBarney LLC acted as your agent						
125000840	110	PAPA JOHNS INTL INC SBX = H1	12/07/05	01/07/09	1,953.55	3,076.69	(1,123.14)	
		SBX CONNECTIVITY BUSINESS						
125000850	20	PAPA JOHNS INTL INC SBX = H1	12/07/05	03/20/09	471.00	559.40	(88.40)	
		SBX CONNECTIVITY BUSINESS						
125000860	1 19	PAPA JOHNS INTL INC SBX = H1	12/07/05 11/07/06	11/02/09	22.95 436.11	27.97 595.41	(5.02) (159.30)	
		SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC						
125000900	20	RANGE RESOURCES CORP SBX = H1	12/07/05	01/13/09	695.74	530.44		165.30
		SBX CONNECTIVITY BUSINESS						
125000910	80	RANGE RESOURCES CORP SBX = H1	12/07/05	12/02/09	3,811.58	2,121.77		1,689.81
		SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC						
125000920	20 10 20 10 20 40	RAYONIER INC (REIT) SBX = H1 SBX CONNECTIVITY BUSINESS	01/04/06 01/05/06 01/05/06 01/06/06 01/06/06 07/07/06	01/14/09	548.69 274.34 548.69 274.34 548.69 1,097.37	827.52 R 416.18 R 830.09 R 417.81 R 838.74 R 1,534.36 R	(278.83) (141.84) (281.40) (143.47) (290.05) (436.99)	
125000930	10 40	RAYONIER INC (REIT) SBX = H1	07/10/06 05/06/08	07/06/09	342.31 1,369.22	381.55 1,723.53	(39.24) (354.31)	
		SBX CONNECTIVITY BUSINESS						
125000940	50	SAFETY INSURANCE GROUP INC	12/07/05	03/23/09	1,649.22	2,162.50	(513.28)	
125000950	40 5 5	SAFETY INSURANCE GROUP INC SBX = H1 SBX CONNECTIVITY BUSINESS	12/07/05 02/08/06 02/16/06	07/14/09	1,223.97 153.00 152.99	1,730.00 190.18 197.03	(506.03) (37.18) (44.04)	
		Morgan Stanley Sml						

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Ref: 00008931 00283452

R & B FEDER CHARITABLE FOUNDAT
Account Number 33K-00144-12 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000960	5	SAFETY INSURANCE GROUP INC SBX = H1	02/16/06	07/22/09	\$ 161.35	\$ 197.03	(\$ 35.68)	
	5	SBX CONNECTIVITY BUSINESS Morgan Stanley Sml	05/06/08		161.35	182.45	(21.10)	
125000970	65	SAFETY INSURANCE GROUP INC SBX = H1	05/06/08	07/23/09	2,121.31	2,371.85	(250.54)	
		SBX CONNECTIVITY BUSINESS Morgan Stanley Sml						
125000980	10	SHERWIN WILLIAMS CO SBX = H1	12/20/07	01/12/09	584.76	588.07	(3.31)	
	10	SBX CONNECTIVITY BUSINESS	12/21/07		584.76	582.95		1.81
125001000	70	SOUTHERN CO SBX = H1	12/28/07	03/25/09	2,115.11	2,733.31	(618.20)	
	10	SBX CONNECTIVITY BUSINESS	12/31/07		302.16	389.09	(86.93)	
125001060	24	WESTERN DIGITAL CORP	03/24/06	01/05/09	289.96	462.74	(172.78)	
	110		02/15/07		1,329.00	2,080.17	(751.17)	
Total					\$ 72,184.67	\$ 108,689.43	(\$ 40,754.25)	\$ 4,249.49

R The basis for this tax lot has been adjusted due to a reclassification of income

Details of Deposits and Withdrawals 2009

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	08/31/09	CONSULTING & ADVISORY SERVICES FROM 07/21/09 TO 09/30/09	\$ 20.72
Total			\$ 20.72

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/16/09	CONSULTING & ADVISORY SERVICES FROM 01/01/09 TO 03/31/09		\$ 883.04

Reference number	Date	Description	Referral number	Amount
220000200	02/10/09	FROM 33K-00144-01 TO 33K-02439-01		\$ 2,000.00



2 0 0 9 Y E A R E N D S U M M A R Y

Ref: 00008930 00283418

R&B FEDER CHAR FOUNDATION

Account Number 33K-00008-17 RWK

Details of 1099 Reported Dividends and Distributions 2009, Boxes 3 - 9

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Nondividend distributions (Box 3)	Federal income tax withheld (Box 4)	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Cash liquidation distributions (Box 8)	Non cash liquidation distributions (Box 9)
150001400	*** CENOVUS ENERGY INC THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				\$ 7.05		
150002100	*** ENCANA CORP-CAD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				21.45		
150002200	*** ERICSSON L M TEL CO CL B ADR NEW -USD- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				30.43		
150004900	*** SANOFI-AVENTIS SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				101.35		
Totals					\$ 160.28		

Details of Short Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
1250000030	65	ALLSTATE CORP	01/23/08	01/13/09	\$ 1,897.74	\$ 3,203.14	(\$ 1,305.40)	
1250000070	280	ARCH COAL INC Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	09/04/09	09/17/09	6,451.95	4,749.61		1,702.34

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Ref: 00008930 00283419

R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	25	BANK NEW YORK MELLON CORP Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	10/08/08	07/14/09	\$ 714.73	\$ 611.43		\$ 103.30
125000110	25	BLACKROCK INC Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	03/31/09	07/27/09	4,783.06	3,161.74		1,621.32
125000120	19 5	BLACKROCK INC Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	03/31/09 04/16/09	08/28/09	3,838.86 1,010.22	2,402.93 686.47		1,435.93 323.75
125000130	25	BLACKROCK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/16/09	09/29/09	5,358.32	3,432.37		1,925.95
125000160	145 125	CAPITAL ONE FINL CORP	07/31/08 09/02/08	03/06/09	1,188.74 1,024.78	6,108.56 5,545.59	(4,919.82) (4,520.81)	
125000170	50	COCA-COLA CO	10/14/08	03/02/09	2,023.23	2,259.62	(236.39)	
125000180	70	COCA-COLA CO Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	10/14/08	08/11/09	3,437.01	3,163.48		273.53
125000190	40 65	CREDIT SUISSE GROUP ADR	05/06/08 07/23/08	03/20/09	1,180.34 1,918.06	2,173.60 3,071.66	(993.26) (1,153.60)	
125000200	75	DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/09	10/26/09	3,730.41	2,689.58		1,040.83
125000210	170	DOW CHEMICAL CO Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	03/23/09	06/03/09	3,129.62	1,332.53		1,797.09
125000220	65	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/23/09	11/16/09	1,882.84	509.50		1,373.34
125000250	65	EMBARQ CORP	05/06/08	04/16/09	2,353.73	2,821.65	(467.92)	

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Ref: 00008930 00283420

R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000260	300	ERICSSON L M TEL CO CL B ADR NEW -USD-	03/03/08	01/13/09	\$ 2,189.77	\$ 3,159.68	(\$ 969.91)	
125000270	200	ERICSSON L M TEL CO CL B	03/03/08	02/23/09	1,601.64	2,106.45	(504.81)	
75		ADR NEW -USD-	05/06/08		600.62	909.00	(308.38)	
125000300	18	GOLDMAN SACHS GROUP INC Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	12/16/08	06/02/09	2,578.07	1,303.93		1,274.14
125000310	21	GOLDMAN SACHS GROUP INC Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	12/16/08	08/28/09	3,438.20	1,521.25		1,916.95
125000320	16	GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/16/08	10/16/09	2,969.82	1,159.05		1,810.77
125000350	50	HUDSON CITY BANCORP INC Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	03/31/09	07/14/09	713.48	566.11		147.37
125000370	10	INTL BUSINESS MACHINES CORP	10/28/08	02/23/09	872.84	825.86		46.98
125000380	23	INTL BUSINESS MACHINES CORP Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	10/28/08	06/19/09	2,436.13	1,899.47		536.66
125000390	120 70 115	JPMORGAN CHASE & CO	04/04/08 05/06/08 11/21/08	03/31/09	3,079.07 1,796.13 2,950.78	5,515.13 3,353.70 2,379.81	(2,436.06) (1,557.57)	570.97
125000440	35	LINCOLN NATIONAL CORP -IND-	05/06/08	03/17/09	272.56	1,925.70	(1,653.14)	
125000460	70	LINEAR TECHNOLOGY CORPORATION	05/06/08	02/24/09	1,536.44	2,481.50	(945.06)	
125000480	55	MICROSOFT CORP	10/14/08	02/23/09	964.82	1,338.01	(373.19)	
125000510	40	PEPSICO INC	06/11/08	03/02/09	1,906.43	2,715.77	(809.34)	
125000530	3015	PFIZER INC MERGER 10/15/09 983024100000	10/16/09	10/16/09	5.38	5.31		.07
125000560	100	SUNOCO INC	06/11/08	01/13/09	4,177.51	3,990.55		186.96

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Ref: 00008930 00283421

R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	15	VULCAN MATERIALS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/04/09	12/31/09	\$ 795.31	\$ 701.34		\$ 93.97
125000610	20	WEYERHAEUSER CO Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/21/08	07/30/09	709.11	609.65		99.46
125000620	75 15 95	WHIRLPOOL CORP	05/02/08 05/06/08 07/03/08	03/02/09	1,671.51 334.30 2,117.26	5,617.37 1,117.20 5,930.66	(3,945.86) (782.90) (3,813.40)	
125000660	65	XILINX INC	05/06/08	05/06/09	1,323.37	1,643.85	(320.48)	
Total					\$ 86,984.19	\$ 100,699.81	(\$ 32,017.30)	\$ 19,281.68

Details of Long Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	30.4545 24.5455	AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/16/05 05/16/05	11/16/09	\$ 805.19 648.97	\$ 709.40 485.14		\$ 95.79 163.83
125000020	200	ALCOA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/23/08	12/31/09	3,239.01	2,076.92		1,162.09
125000040	40 10	ALLSTATE CORP Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	01/23/08 03/03/08	06/02/09	1,061.22 265.31	1,971.16 475.85	(909.94) (210.54)	



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Ref: 00008930 00283422

R&B FEDER CHAR FOUNDATION

Account Number 33K-00008-17 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	65	ALLSTATE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/03/08	12/31/09	\$ 1,968.22	\$ 3,093.00	(\$ 1,124.78)	
125000060	70	AMERICAN EXPRESS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/08	11/16/09	2,923.12	2,666.29		256.83
125000090	45	BANK NEW YORK MELLON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/08	12/31/09	1,264.70	1,100.56		164.14
125000100	75 15 5	BLACK & DECKER CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/08 05/06/08 05/06/08	11/03/09	4,379.38 875.88 291.95	5,270.57 1,003.50 336.94	(891.19) (127.62) (44.99)	
125000140	50	BRISTOL MYERS SQUIBB CO	10/19/04	04/28/09	988.30	1,170.50	(182.20)	
125000150	45	BRISTOL MYERS SQUIBB CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/09/05	11/16/09	1,102.47	967.95		134.52
125000190	80 105	CREDIT SUISSE GROUP ADR	02/14/08 03/14/08	03/20/09	2,360.69 3,098.41	4,118.42 5,163.67	(1,757.73) (2,065.26)	
125000210	295 55	DOW CHEMICAL CO Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	08/03/06 05/06/08	06/03/09	5,430.81 1,012.52	10,396.24 2,239.05	(4,965.43) (1,226.53)	
125000230	50	EMBARQ CORP	11/15/06	01/13/09	1,752.46	2,495.66	(743.20)	
125000240	70	EMBARQ CORP	11/15/06	02/12/09	2,410.23	3,493.92	(1,083.69)	
125000250	55 110	EMBARQ CORP	11/15/06 01/19/07	04/16/09	1,991.62 3,983.24	2,745.23 6,121.17	(753.61) (2,137.93)	
125000280	15 55	ERICSSON L M TEL CO CL B ADR NEW -USD- MorganStanley SmithBarney LLC acted as your agent	05/06/08 07/02/08	11/16/09	160.35 587.93	181.80 595.45	(21.45) (7.52)	

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MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

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R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000290	45	GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/02	11/16/09	\$ 725.83	\$ 1,573.20	(\$ 847.37)	
125000330	30	HARTFORD FINL SVCS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/22/08	11/16/09	769.52	1,821.00	(1,051.48)	
125000340	15	HOME DEPOT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/02/07	12/31/09	435.93	585.48	(149.55)	
125000360	50	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/03/06	12/31/09	1,027.25	1,004.50		22.75
125000390	60 115	JPMORGAN CHASE & CO	06/17/04 04/19/05	03/31/09	1,539.54 2,950.78	2,239.20 4,015.80	(699.66) (1,065.02)	
125000400	60	JOHNSON & JOHNSON	04/26/04	01/13/09	3,515.38	3,223.80		291.58
125000410	50	KRAFT FOODS INC CLASS A	04/25/07	01/13/09	1,437.27	1,675.61	(238.34)	
125000420	150	KRAFT FOODS INC CLASS A	04/25/07	03/02/09	3,376.11	5,026.83	(1,650.72)	
125000430	75 60	KRAFT FOODS INC CLASS A Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	04/25/07 12/21/07	08/11/09	2,138.80 1,711.04	2,513.41 1,983.18	(374.61) (272.14)	
125000440	195	LINCOLN NATIONAL CORP -IND-	06/07/01	03/17/09	1,518.57	9,818.25	(8,299.68)	
125000450	100	LINEAR TECHNOLOGY CORPORATION	12/22/06	02/23/09	2,198.01	2,999.77	(801.76)	
125000460	40 245	LINEAR TECHNOLOGY CORPORATION	12/22/06 01/10/07	02/24/09	877.96 5,377.52	1,199.91 7,768.12	(321.95) (2,390.60)	
125000470	40	MCGRAW HILL COS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/28/08	11/16/09	1,270.23	1,542.67	(272.44)	
125000490	70	MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/08	11/16/09	2,072.15	1,702.92		369.23

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MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

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R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	130 5	NEW YORK COMMUNITY BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/13/06 02/16/07	12/31/09	\$ 1,900.03 73.08	\$ 2,112.50 85.54	(\$ 212.47) (12.46)	
125000520	50 95 170	PFIZER INC	01/27/03 05/06/04 02/02/05	04/29/09	662.03 1,257.86 2,250.92	1,500.99 3,499.80 4,098.50	(838.96) (2,241.94) (1,847.58)	
125000530	.1024 .0658 .1682 .2121	PFIZER INC MERGER 10/15/09 983024100000 PFIZER INC	02/02/05 11/09/05 01/11/06 05/06/08	10/16/09	1.83 1.17 3.00 3.78	2.47 1.45 4.15 4.30	(.64) (.28) (1.15) (.52)	
125000540	20	PFIZER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/02/05	12/31/09	365.83	481.47	(115.64)	
125000550	30	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/08	12/31/09	1,458.09	1,293.01		165.08
125000570	55 175	SUNOCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/11/08 07/16/08	11/23/09	1,436.85 4,571.79	2,194.80 5,942.62	(757.95) (1,370.83)	
125000580	35	3M COMPANY Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	07/05/01	07/14/09	2,109.04	2,027.90		81.14
125000590	10 30	VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/05 08/02/05	11/16/09	303.59 910.77	330.03 978.45	(26.44) (67.68)	
125000610	88 90 35	WEYERHAEUSER CO Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	01/29/07 04/25/07 05/06/08	07/30/09	3,120.03 3,190.94 1,240.92	6,715.90 6,934.50 2,212.00	(3,595.87) (3,743.56) (971.08)	

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Ref: 00008930 00283425

R&B FEDER CHAR FOUNDATION
Account Number 33K-00008-17 RWK

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000630	40	WYETH Morgan Stanley Smit th Barney LLC acted as yo ur agent in this transa	01/25/06	07/14/09	\$ 1,817.95	\$ 1,859.56	(\$ 41.61)	
125000640	160 50	WYETH TAXABLE/MERGER: \$17.66 PER/SHR OF PFIZER INCLUDED IN PROCEEDS	01/25/06 05/06/08	10/16/09	8,051.78 2,516.18	7,438.22 2,280.50		613.56 235.68
125000650	145	XILINX INC	11/06/07	02/23/09	2,382.33	3,485.04	(1,102.71)	
125000660	120 140	XILINX INC	11/06/07 12/11/07	05/06/09	2,443.14 2,850.34	2,884.18 3,185.77	(441.04) (335.43)	
Total					\$ 120,467.14	\$ 171,125.69	(\$ 54,414.77)	\$ 3,756.22

Details of Deposits and Withdrawals 2009

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/30/09	CONSULTING & ADVISORY SERVICES FROM 01/26/09 TO 03/31/09	\$ 31.16
210000300	11/30/09	CONSULTING & ADVISORY SERVICES FROM 11/16/09 TO 12/31/09	39.92
Total			\$ 90.02

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/13/09	FROM 33K-00008-01 TO 33K-02439-01		\$ 5,000.00
220000300	01/23/09	FROM 33K-00008-01 TO 33K-02439-01		2,500.00
220000500	04/17/09	CONSULTING & ADVISORY SERVICES FROM 04/01/09 TO 06/30/09		1,843.65
		ERICSSON L M TEL CO CL B ADR NEW -USD- ADR FEE OF .00350 PER SHR RECORD 04/27/09 PAY 05/14/09		3.10



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