Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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
FRANKEL FAMILY FOUNDATION, INC. LEON

Number and street (or P O box number if mail is not delivered to street address) Room/suite
19 BRIAR HOLLOW LANE, SUITE 238

City or town, state, and ZIP code
HOUSTON, TX 77027-2820

A Employer identification number 76-0354825

B Telephone number (see page 10 of the instructions) (713) 658-8003

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)* ▶ $ 5,072,723.

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

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Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(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 (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	911.	911.		ATCH 2
	4 Dividends and interest from securities	227,477.	227,477.		ATCH 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-55,810.			
	b Gross sales price for all assets on line 6a 3,639,443.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	172,578.	228,388.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	11,725.	5,863.	0.	5,862.
	c Other professional fees (attach schedule) *	7,124.	7,124.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	4,589.	3,403.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	73.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,511.	16,390.	0.	5,862.
	25 Contributions, gifts, grants paid	325,500.			325,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	349,011.	16,390.	0.	331,362.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-176,433.			
	b **Net investment income** (if negative, enter -0-)		211,998.		
	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 (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	3,698.	271.	271.
2	Savings and temporary cash investments	267,827.	70,461.	70,461.
3	Accounts receivable ▶ 0.			
	Less allowance for doubtful accounts ▶	2,345.	0.	0.
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 (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 8	4,970,817.	5,172,243.	4,532,197.
c	Investments - corporate bonds (attach schedule) ATCH 9	615,257.	440,536.	469,794.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	5,859,944.	5,683,511.	5,072,723.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
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 and complete lines 27 through 31. ▶ X			
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	5,859,944.	5,683,511.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	5,859,944.	5,683,511.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,859,944.	5,683,511.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,859,944.
2	Enter amount from Part I, line 27a	2	-176,433.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,683,511.
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	5,683,511.

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(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				
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	-55,810.
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	320,058.	6,320,921.	0.050635
2007	323,434.	6,786,899.	0.047656
2006	286,719.	6,432,913.	0.044571
2005	279,136.	5,949,032.	0.046921
2004	196,405.	5,698,849.	0.034464

2	Total of line 1, column (d)	2	0.224247
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044849
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,503,801.
5	Multiply line 4 by line 3	5	201,991.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,120.
7	Add lines 5 and 6	7	204,111.
8	Enter qualifying distributions from Part XII, line 4	8	331,362.

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 ruling 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	2,120.
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	
3	Add lines 1 and 2	3	2,120.
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	2,120.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 2,038.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,038.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	3.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	85.
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** ▶ 0. **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 page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	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*	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 page 19 of the instructions) ▶ ______			
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 on page 27)? *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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RUSSELL M. FRANKEL Telephone no ▶ 713-658-8003

Located at ▶ 19 BRIAR HOLLOW LANE, STE 238 HOUSTON, TX ZIP + 4 ▶ 77027-2820

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | Yes | No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? — 1b: N/A

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: No 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 page 20 of the instructions.) — 2b: N/A

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ ______ , ______ , ______ , ______

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* — 3b: N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? — 4a: No 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: No 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)? **5b** N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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
ATTACHMENT 10		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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see 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		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 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 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	4,256,738.
b	Average of monthly cash balances	1b	315,649.
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	4,572,387.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,572,387.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	68,586.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,503,801.
6	**Minimum investment return.** Enter 5% of line 5	6	225,190.

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	225,190.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,120.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,120.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	223,070.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	223,070.
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	223,070.

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	331,362.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	331,362.
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	2,120.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	329,242.

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				223,070.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			298,164.	
b Total for prior years 20 07 ,20 06 ,20 05				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 331,362.				
a Applied to 2008, but not more than line 2a			298,164.	
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				33,198.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				189,872.
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)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV Supplementary Information (Complete this part only if the 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))

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 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.

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

N/A

c Any submission deadlines·

N/A

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

N/A

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*				
ATTACHMENT 11				
Total ▶ **3a**				325,500.
b *Approved for future payment*				
ATTACHMENT 12				
Total ▶ **3b**				240,000.

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) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	911.	
4 Dividends and interest from securities			14	227,477.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-55,810.	
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)				172,578.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 172,578.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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		N/A

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OGDEN, UT

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

b If "Yes," complete the following schedule

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

Sign Here

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

Thomas M Frankel 5/13/10 President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date MAY 10 2010	Check if self-employed ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions) P00178307
Firm's name (or yours if self-employed), address, and ZIP code	MARGOLIS, PHIPPS & WRIGHT P.C. 1400 POST OAK BLVD., STE 900 HOUSTON, TX 77056-3009	EIN ▶ 76-0324056	Phone no 713-625-3500

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					159.	
		SEE STATEMENT D-1 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
1,663,659.		1,498,774.					164,885.	
		SEE STATEMENT D-1 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
919,045.		873,429.					45,616.	
		SEE STATEMENT D-2 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
63,926.		136,818.					-72,892.	
		SEE STATEMENT D-2 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
121,682.		253,817.					-132,135.	
		SEE STATEMENT D-3 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
601,629.		656,429.					-54,800.	
		LESS: LONG-TERM PORTION PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
							78,550.	
		SEE STATEMENT D-3 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
							-78,550.	
		SEE STATEMENT D-4 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
94,717.		80,589.					14,128.	
		SEE STATEMENT D-4 PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
171,973.		195,397.					-23,424.	
		SALE OF RIGHTS ON 264 SHS SOCIETE GENERA PROPERTY TYPE: SECURITIES					VARIOUS	11/09/2009
210.		0.					210.	
		CARDINAL HEALTH INC SECURITIES LITIGATIO PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
2,443.		0.					2,443.	
TOTAL GAIN(LOSS)							-55,810.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMITH BARNEY - #05771	807.	807.
SMITH BARNEY - #05772	34.	34.
SMITH BARNEY - #05773	70.	70.
OTHER INTEREST INCOME		
TOTAL	911.	911.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMITH BARNEY - INTEREST #05771	50,422.	50,422.
SMITH BARNEY - BOND AMORTIZATION EXP	-2,696.	-2,696.
SMITH BARNEY - DIVIDENDS #05771	145,279.	145,279.
SMITH BARNEY - DIVIDENDS #05772	22,387.	22,387.
SMITH BARNEY - DIVIDENDS #05773	9,110.	9,110.
SMITH BARNEY - BOND OID	2,975.	2,975.
TOTAL	227,477.	227,477.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION AND CONSULTING	11,725.	5,863.		5,862.
TOTALS	11,725.	5,863.	0.	5,862.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	7,109.	7,109.
BANK FEES	15.	15.
TOTALS	7,124.	7,124.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES WITHHELD	3,403.	3,403.
FEDERAL EXCISE TAX	1,186.	0.
TOTALS	4,589.	3,403.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
PENALTIES		73.
	TOTALS	73.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SMITH BARNEY #05571 - ATCH 8A	3,663,607.	4,727,921.	4,151,381.
SMITH BARNEY #05572	845,392.	0.	0.
SMITH BARNEY #05573 - ATCH 8B	461,818.	444,322.	380,816.
TOTALS	4,970,817.	5,172,243.	4,532,197.

FRANKEL FAMILY FOUNDATION, INC. 76-0354825

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SMITH BARNEY #05771 - ATCH 9A	615,257.	440,536.	469,794.
TOTALS	615,257.	440,536.	469,794.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RUSSELL M. FRANKEL 19 BRIAR HOLLOW LANE, SUITE 238 HOUSTON, TX 77027-2820	CHAIRMAN 1.00	0.	0.	0.
SHERRY G. FRANKEL 19 BRIAR HOLLOW LANE, SUITE 238 HOUSTON, TX 77027-2820	VICE PRESIDENT 1.00	0.	0.	0.
MARVIN D. NATHAN 19 BRIAR HOLLOW LANE, SUITE 238 HOUSTON, TX 77027-2820	SECRETARY 1.00	0.	0.	0.
BARRY H. MARGOLIS 19 BRIAR HOLLOW LANE, SUITE 238 HOUSTON, TX 77027-2820	TRUSTEE 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF HOUSTON LAW CENTER 4800 CALHOUN HOUSTON, TX 77024-6371	NONE PUBLIC CHARITY	SUPPORT THE LAW CENTER LECTURE PROGRAM	20,000
JUVENILE DIABETES FOUNDATION 2425 FOUNTAINVIEW, SUITE 280 HOUSTON, TX 77057	NONE PUBLIC CHARITY	SUPPORT RESEARCH EFFORTS TO CURE DIABETES	20,000
ANTI-DEFAMATION LEAGUE 4635 SOUTHWEST FREEWAY, SUITE 400 HOUSTON, TX 77027	NONE PUBLIC CHARITY	LECTURES IN CONTEMPORARY COMPARATIVE RELIGION	10,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 238 MAIN ST, SUITE 200 CAMBRIDGE, MA 02142-1012	NONE PUBLIC CHARITY	BUILDING FUND-DEANS CONFERENCE ROOM	100,000
ST JOHN'S SCHOOL 2401 CLAREMONT HOUSTON, TX 77019	NONE PUBLIC CHARITY	SUPPORT THE SCHOOL'S CAPITAL CAMPAIGN	75,000
UT HEALTH SCIENCE CENTER 7000 FANNIN, 12TH FLR HOUSTON, TX 77225-0036	NONE PUBLIC CHARITY	SUPPORT BENTSEN CENTER FOR STROKE RESEARCH	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONGREGATION BETH ISRAEL 5600 N BRAESWOOD HOUSTON, TX 77096	NONE PUBLIC CHARITY	SUPPORT THE CONGREGATION'S CAPITAL CAMPAIGN	25,000
ST PIUS X HIGH SCHOOL 811 W DONOVAN HOUSTON, TX 77091	NONE PUBLIC CHARITY	SUPPORT THE SCHOOL PURPOSE & CAUSE	10,000.
CHILDBUILDERS 3800 BUFFALO SPEEDWAY, SUITE 310 HOUSTON, TX 77098	NONE PUBLIC CHARITY	SUPPORT CHILDBUILDERS PURPOSE AND CAUSE	5,000
COMMUNITY HOSPITAL FOUNDATION 1000 MUNRAS AVE, SUITE 200 MONTEREY, CA 93940	NONE PUBLIC CHARITY	SUPPORT FOR BREAST CARE CENTER	5,000
TEXAS CHILDREN'S HOSPITAL 6621 FANNIN, SUITE A-135 HOUSTON, TX 77030	NONE PUBLIC CHARITY	CAPITAL CAMPAIGN - NEUROLOGICAL RESEARCH INST	5,000.
NAVAL POSTGRADUATE SCHOOL FOUNDATION P O BOX 8626 MONTEREY, CA 93943	NONE PUBLIC CHARITY	TO SUPPORT NAVAL POSTGRADUATE STUDIES	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MENLO COLLEGE 1000 EL CAMINO REAL ATHERTON, CA 94027	NONE PUBLIC CHARITY	TO SUPPORT THE SCHOOL'S PURPOSE & CAUSE	25,000.
DBSA GREATER HOUSTON 3800 BUFFALO SPEEDWAY, SUITE 300 HOUSTON, TX 77098	NONE PUBLIC CHARITY	2009 ANNUAL CAMPAIGN CONTRIBUTION	500
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	NONE PUBLIC CHARITY	SUPPORT THE PROTECTION OF HOMELES PETS	10,000
		TOTAL CONTRIBUTIONS PAID	325,500

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF HOUSTON LAW FOUNDATION 4800 CALHOUN HOUSTON, TEXAS 77204-6371 HOUSTON, TX 77204-6371	NONE PUBLIC CHARITY	SUPPORT THE LAW CENTER LECTURE PROGRAM	20,000.
ST JOHN'S SCHOOL 2401 CLAREMONT HOUSTON, TX 77019	NONE PUBLIC CHARITY	SUPPORT THE SCHOOL'S CAPITAL CAMPAIGN	150,000
CONGREGATION BETH ISRAEL 5600 N BRAESWOOD HOUSTON, TX 77225-0036 HOUSTON, TX 77096	NONE PUBLIC CHARITY	SUPPORT THE CONGREGATION'S CAPITAL CAMPAIGN	25,000
UT HEALTH SCIENCE CENTER 7000 FANNIN, 12TH FLR HOUSTON, TX 77225	NONE PUBLIC CHARITY	SUPPORT BENTSEN CENTER FOR STROKE RESEARCH	5,000.
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	NONE PUBLIC CHARITY	SUPPORT THE PROTECTION OF HOMELESS PETS	40,000
		TOTAL CONTRIBUTIONS APPROVED	240,000

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: FRANKEL FAMILY FOUNDATION, INC.

Employer identification number: 76-0354825

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	129,871.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	129,871.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS			ATCH 14		159.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-185,840.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-185,681.

Part III Summary of Parts I and II
Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			129,871.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-185,681.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-55,810.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet**, *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 — 16 (3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero
Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*
- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20 If zero or less, enter -0-		22		
23	Subtract line 22 from line 17 If zero or less, enter -0-		23		
24	Enter the **smaller** of the amount on line 17 or $2,300		24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23		25		
26	Subtract line 25 from line 24		26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22		27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)		28		
29	Subtract line 28 from line 27		29		
30	Multiply line 29 by 15% (.15)				30
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32	Add lines 30 and 31				32
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: FRANKEL FAMILY FOUNDATION, INC.

Employer identification number: 76-0354825

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT D-1	VARIOUS	VARIOUS	1,663,659.	1,498,774.	164,885.
SEE STATEMENT D-2	VARIOUS	VARIOUS	63,926.	136,818.	-72,892.
SEE STATEMENT D-3	VARIOUS	VARIOUS	601,629.	656,429.	-54,800.
LESS: LONG-TERM PORTION	VARIOUS	VARIOUS			78,550.
SEE STATEMENT D-4	VARIOUS	VARIOUS	94,717.	80,589.	14,128.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 129,871.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	SEE STATEMENT D-1	VARIOUS	VARIOUS	919,045.	873,429.	45,616.
	SEE STATEMENT D-2	VARIOUS	VARIOUS	121,682.	253,817.	-132,135.
	SEE STATEMENT D-3	VARIOUS	VARIOUS			-78,550.
	SEE STATEMENT D-4	VARIOUS	VARIOUS	171,973.	195,397.	-23,424.
	SALE OF RIGHTS ON 264 SHS SOCIETE GENERALE	VARIOUS	11/09/2009	210.	0.	210.
	CARDINAL HEALTH INC SECURITIES LITIGATION	VARIOUS	VARIOUS	2,443.	0.	2,443.
6b	**Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-185,840.

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 14

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
SMITH BARNEY #05773	159.	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		159.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		159.

Citi Private Bank

Citi Private Bank Reserved Client
Client Statement

Ref 00006479 00059334

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,500	AT&T INC Rating: Citigroup : 2H S&P : 1	T	01/07/08	$ 62,120.00	$ 41 38	$ 28 03	$ 42,045 00	($ 20,075.00) LT	5.993 %	$ 2,520.00
7,000	ALTRIA GROUP INC Rating: Citigroup · 1M S&P : 1	MO	12/09/09	135,526 00	19 33	19 63	137,410.00	1,884.00 ST	6.928	9,520.00
3,000	AMERICAN ELECTRIC POWER CO INC Rating: Citigroup . 1M S&P : 1	AEP	12/09/09	103,116.00	34 34	34.79	104,370 00	1,254.00 ST	4 713	4,920.00
3,000	BP PLC SPONS ADR Rating: Citigroup : 2M S&P : 1	BP	12/09/09	169,596.00	56.50	57.97	173,910 00	4,314.00 ST	5.796	10,080.00
2,000	BT GROUP PLC ADR-USD Rating: Citigroup : 2H	BT	04/02/08	91,444.00	45 689	21 74	43,480.00	(47,964.00) LT	2.405	1,046.00
1,227	BRISTOL MYERS SQUIBB CO	BMY	01/07/08	31,903 35	25 968	25 25	30,981 75	(921 60) LT		
2,000	Rating: Citigroup · 1H		04/02/08	43,382 20	21.658	25 25	50,500 00	7,117.80 LT		
3,227	S&P : 2			75,285.55	23.33		81,481.75	6,196.20	5 069	4,130.56
5,000	CENTERPOINT ENERGY INC Rating: Citigroup · 1M S&P . 2	CNP	04/02/08	75,054.00	14 979	14.51	72,550 00	(2,504.00) LT	5.237	3,800.00
3,000	CENTURYTEL INC Rating: Citigroup : 1H S&P · 1	CTL	12/09/09	109,176 00	36 36	36.21	108,630 00	(546.00) ST	7 732	8,400 00
3,000	CHEVRON CORP Rating: Citigroup 2H S&P · 1	CVX	12/09/09	230,736 00	76 88	76 99	230,970 00	234 00 ST	3 532	8,160.00
2,000	CONOCOPHILLIPS Rating. S&P : 1	COP	12/09/09	100,066 00	50 00	51 07	102,140 00	2,074 00 ST	3 916	4,000.00

ATTACHMENT 8A

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,000	CONSOLIDATED EDISON INC **Rating:** Citigroup : 1L S&P · 2	ED	12/09/09	$ 88,286 00	$ 44 11	$ 45.43	$ 90,860.00	$ 2,574.00 ST	5.194%	$ 4,720.00
2,000	DTE ENERGY COMPANY **Rating:** S&P : 2	DTE	05/07/08	85,004 80	42 469	43 59	87,180.00	2,175.20 LT	4.863	4,240.00
5,000	DUKE ENERGY CORP (HOLDING COMPANY) NEW **Rating** Citigroup : 1L S&P 2	DUK	12/09/09	87,506.00	17 47	17 21	86,050 00	(1,456 00) ST	5.578	4,800 00
2,000	ENI SPA SPONSORED ADR **Rating:** Citigroup 1M S&P 1	E	09/28/09	100,969.00	50 451	50 61	101,220 00	251 00 ST	4.688	4,746.00
1,500	EXXON MOBIL CORP **Rating:** Citigroup : 1M S&P . 1	XOM	12/09/09	109,311.00	72 84	68 19	102,285.00	(7,026.00) ST	2.463	2,520.00
2,000	FEDERAL NATIONAL MORTGAGE ASSN **Rating** S&P · 2	FNM	01/07/08	68,143.60	34 039	1 18	2,360.00	(65,783.60) LT		
500	GENERAL ELECTRIC CO **Rating:** Citigroup · 2M S&P 1	GE	07/25/02	13,330.35	26 66	15 13	7,565 00	(5,765 35)* LT		
5,000			07/29/02	152,205.35	30 44	15.13	75,650.00	(76,555.35)* LT		
1,000			11/11/03	28,265.00	28.14	15 13	15,130.00	(13,135.00) LT		
6,500				193,800.70	29.816		98,345.00	(95,455.70)	2.643	2,600 00
1,000	GLAXOSMITHKLINE PLC SP ADR **Rating:** Citigroup : 1L S&P 2	GSK	01/07/08	52,674 00	52 639	42 25	42,250 00	(10,424 00) LT		
1,500			04/02/08	66,647 00	44 398	42 25	63,375.00	(3,272 00) LT		
2,000			09/28/09	79,665.00	39.799	42 25	84,500 00	4,835.00 ST		
4,500				198,986.00	44 219		190,125.00	(8,861 00)	4 39	8,347.50
1,500	HSBC HLDG PLC SP ADR NEW **Rating:** Citigroup . 2M S&P 2	HBC	04/14/05	119,400 00	79 48	57 09	85,635 00	(33,765 00) LT		
500			04/03/08	42,899 00	85.758	57 09	28,545.00	(14,354 00) LT		
2,000				162,299 00	81 15		114,180.00	(48,119 00)	2 977	3,400.00
2,000	H J HEINZ CO **Rating** Citigroup . 1M S&P 1	HNZ	12/09/09	86,046.00	42 99	42 76	85,520.00	(526 00) ST	3.928	3,360 00
1,500	JOHNSON & JOHNSON **Rating.** Citigroup : 1L S&P 1	JNJ	12/09/09	96,651 00	64 40	64 41	96,615 00	(36.00) ST	3 043	2,940.00
1,500	KIMBERLY CLARK CORP **Rating:** Citigroup . 1L S&P 2	KMB	12/09/09	96,381 00	64 22	63 71	95,565 00	(816 00) ST	3 767	3,600.00

ATTACHMENT 8A

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,000	ELI LILLY & CO	LLY	01/10/05	$ 113,994 00	$ 56 877	$ 35 71	$ 71,420.00	($ 42,574.00) LT		
1,000	Rating: Citigroup : 1H		11/14/05	50,340 00	50.22	35 71	35,710 00	(14,630.00) LT		
3,000	S&P : 2			164,334.00	54.778		107,130.00	(57,204.00)	5.488	5,880.00
631.0628	MEAD JOHNSON NUTRITION CO	MJN	02/09/04	28,949 12	45 89	43 70	27,577.44	(1,371 68) LT		
1,262.1256	CL A		03/31/04	48,641 72	38 554	43.70	55,154.89	6,513.17 LT		
487.8116	Rating: Citigroup : 1M		01/07/08	20,091 30	41.202	43.70	21,317.37	1,226.07 LT		
2,381				97,682 14	41.026		104,049 70	6,367.56	1.83	1,904 80
3,500	MERCK & CO INC NEW Rating: Citigroup : 1M	MRK	12/09/09	126,706.00	36 17	36 54	127,890.00	1,184.00 ST	4.159	5,320.00
5,000	PFIZER INC	PFE	01/10/05	132,450 00	26 37	18 19	90,950.00	(41,500.00) LT		
2,500	Rating: Citigroup . 2H		01/27/05	61,850.00	24.62	18.19	45,475 00	(16,375 00) LT		
1,000	S&P 1		03/10/05	26,890.00	26 77	18 19	18,190.00	(8,700.00) LT		
8,500				221,190 00	26 022		154,615 00	(66,575.00)	3 958	6,120 00
3,000	PHILIP MORRIS INTL INC Rating: Citigroup · 1M S&P : 1	PM	12/09/09	148,448.00	49 45	48 19	144,570 00	(3,878 00) ST	4 814	6,960.00
2,000	ROYAL DUTCH SHELL PLC ADR	RDSA	03/10/05	126,080.00	63.04	60.11	120,220 00	(5,860.00) LT		
1,000	CL A		04/14/05	60,140.00	60.14	60 11	60,110 00	(30 00) LT		
3,000	Rating: Citigroup : 1M S&P : 2			186,220 00	62 073		180,330.00	(5,890.00)	3 684	6,645.00
2,000	TOTAL S A SPONS ADR	TOT	04/14/05	113,794 09	56 897	64 04	128,080 00	14,285.91 LT		
1,000	Rating: Citigroup . 2M		06/02/05	55,485.05	55 485	64 04	64,040.00	8,554.95 LT		
3,000	S&P . 1			169,279 14	56.426		192,120 00	22,840.86	4 337	8,334.00
1,500	VERIZON COMMUNICATIONS	VZ	01/07/08	64,566 09	43 044	33 13	49,695 00	(14,871.09) LT		
2,000	Rating: Citigroup 1H		04/02/08	75,999 40	37 967	33 13	66,260.00	(9,739.40) LT		
3,500	S&P 2			140,565 49	40.162		115,955.00	(24,610.49)	5 734	6,650 00
3,000	VODAFONE GROUP PLC SPONS	VOD	04/02/08	94,273 40	31 392	23 09	69,270 00	(25,003 40) LT		
2,000	ADR NEW		05/19/09	38,025.80	18 979	23.09	46,180.00	8,154.20 ST		
5,000	Rating: Citigroup 1M S&P 2			132,299 20	26 46		115,450 00	(16,849 20)	5.591	6,455 00
6,000	WEINGARTEN RLTY INVS SBI Rating: Citigroup 1H S&P 2	WRI	01/18/02	131,166.67	21 86	19 79	118,740 00	(12,426.67) LT	5 053	6,000 00
500	WEYERHAEUSER CO	WY	10/12/05	31,005 00	61 89	43 14	21,570 00	(9,435 00) LT		
500	Rating. S&P . 2		11/14/05	31,825 00	63 53	43 14	21,570 00	(10,255 00) LT		

ATTACHMENT 8A

FRANKEL FAMILY FOUNDATION

EIN 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,000	WEYERHAEUSER CO	WY	04/02/08	$ 66,292.70	$ 66.257	$ 43 14	$ 43,140 00	($ 23,152.70) LT		
2,000				129,122.70	64.561		86,280.00	(42,842.70)	.463	400.00
Total common stocks and options				$ 4,172,614.99			$ 3,694,421.45	$ 12,476.20 ST	4.39	
								($ 490,569.74) LT		$ 162,518.86

Exchange traded & closed end funds

Citi Investment Research ratings may be shown for certain closed-end funds. All research ratings represent "opinions" and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Citi Investment Research closed-end fund recommendations include an investment rating and a risk rating The Investment Rating code (1,2,3) is based upon Citi Investment Research's expectation of the security's performance relative to its peer group of closed-end funds The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing Citi Investment Research ratings.

Gain/Loss is provided to assist in tax preparation It is not intended to calculate investment returns or performance

Consulting Group Research ("CGR") provides on-going research on a wide variety of exchange-traded funds for certain investment advisory programs Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR research Please contact your advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,000	ISHARES MSCI AUSTRALIA INDEX FUND Equity portfolio	EWA	05/07/08	$ 56,562.20	$ 28.248	$ 22.84	$ 45,680 00	($ 10,882.20) LT	5.389 %	$ 2,462.00
2,000	ISHARES MSCI BELGIUM INDEX FUND Equity portfolio	EWK	05/07/08	49,379.40	24 657	12.76	25,520 00	(23,859.40) LT	.697	178.00
3,000	ISHARES MSCI UNITED KINGDOM INDEX FUND Equity portfolio	EWU	05/07/08	69,716.60	23 207	16 20	48,600.00	(21,116.60) LT	2.29	1,113.00
2,000	ISHARES MSCI SWEDEN INDEX FUND Equity portfolio	EWD	05/07/08	64,376.60	32 155	23.50	47,000.00	(17,376.60) LT	485	228 00

ATTACHMENT 89

Ref: 00006479 00059338

Citi Private Bank Reserved Client Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN 76-0354825

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,500	UTS SPDR TRUST SER 1 Equity portfolio	SPY	08/08/08	$ 193,564.85	$ 129 009	$ 111.44	$ 167,160.00	($ 26,404.85) LT	2.118%	$ 3,541.50
3,000	VANGUARD EMERGING MARKETS ETF Equity portfolio	VWO	12/09/09	121,806.00	40 57	41.00	123,000.00	1,194.00 ST	1 329	1,635.00
Total closed end fund equity allocation							$ 456,960 00			
Total exchange traded funds and closed end funds				$ 555,405.65			$ 456,960.00	$ 1,194.00 ST ($ 99,639.65) LT	2.00	$ 9,157.50
				+4,172,514.99			+3,694,421.45			
				4,727,920.64			4,151,381.45			

ATTACHMENT 8A

Ref 00006480 00059352

Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
142	AXIS CAPITAL HOLDINGS LTD-USD	AXS	10/15/09	$ 4,315.72	$ 30.392	$ 28.41	$ 4,034.22	($ 281.50) ST	2.956%	$ 119.28
64	UBS AG (NEW)	UBS	01/18/08	2,411 26	37.675	15 51	992 64	(1,418 62) LT		
59			01/18/08	2,321 56	39.348	15.51	915.09	(1,406 47) LT		
61			02/29/08	1,890.76	30 996	15 51	946 11	(944 65) LT		
63			06/18/08	1,279.24		15 51	977.13	(302 11) LT		
247				7,902.82	31.995		3,830.97	(4,071 85)	8.11	310 73
141	AEGON N V-ADR AMER REG-ADR	AEG	06/13/06	2,160 18	15 32	6 41	903 81	(1,256.37) LT		
599			12/09/09	3,963 28	6.616	6 41	3,839 59	(123 69) ST		
740				6,123.46	8 275		4,743 40	(1,380.06)	5 99	284.16
185	ALCATEL-LUCENT ADR	ALU	03/28/07	2,207 25	11 931	3 32	614 20	(1,593 05) LT		
110			04/02/07	1,303 54	11 85	3 32	365.20	(938 34) LT		
78			04/03/07	936 78	12 01	3 32	258 96	(677 82) LT		
131			05/02/07	1,748.56	13 347	3 32	434 92	(1,313 64) LT		
545			07/25/07	7,411.18	13 598	3 32	1,809 40	(5,601 78) LT		
236			09/14/07	2,136 46	9 052	3 32	783 52	(1,352 94) LT		
282			09/20/07	2,538.23	9.00	3 32	936.24	(1,601 99) LT		
1,567				18,282.00	11.667		5,202.44	(13,079 56)		
317	ALUMINA LTD SPONSORED ADR	AWC	03/29/06	6,515 74	20 554	6 55	2,076 35	(4,439 39) LT		
53			12/06/06	1,081.13	20 398	6 55	347 15	(733 98) LT		
33			11/20/07	777 83	23.57	6 55	216.15	(561 68) LT		
58			11/21/07	1,364 86	23.532	6 55	379 90	(984 96) LT		
481				9,739 56	21 127		3,019 55	(6,720 01)	11.572	349 44

ATTACHMENT 8B

Ref 00006480 00059353

Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
228	ANGLOGOLD ASHANTI LTD ADR	AU	12/09/09	$ 9,534.39	$ 41 817	$ 40.18	$ 9,161.04	($ 373.35) ST	.316%	$ 28.96
44	BP PLC SPONS ADR	BP	02/23/07	2,770 17	62.958	57 97	2,550 68	(219.49) LT		
67			02/26/07	4,311 15	64 345	57.97	3,883 99	(427.16) LT		
66			06/04/07	4,498 10	68.153	57.97	3,826.02	(672 08) LT		
177				**11,579.42**	**65.42**		**10,260.69**	**(1,318.73)**	**5.796**	**594.72**
31	BARRICK GOLD CORP CAD	ABX	03/20/08	1,334 81	43 058	39 38	1,220.78	(114.03) LT		
301			12/09/09	12,150 98	40 368	39.38	11,853 38	(297 60) ST		
51			12/17/09	1,962 58	38 482	39 38	2,008 38	45 80 ST		
383				**15,448 37**	**40 335**		**15,082 54**	**(365.83)**	**1 015**	**153 20**
67	CAMECO CORP	CCJ	08/11/08	2,132.76	31.832	32.17	2,155.39	22 63 LT		
95			09/10/08	2,303 74	24 249	32.17	3,056 15	752 41 LT		
162				**4,436 50**	**27 386**		**5,211 54**	**775.04**	**705**	**36.77**
229	CARREFOUR SA UNSPON ADR	CRERY	09/25/09	2,074 51	9 059	9 48	2,170 92	96 41 ST		
227			10/06/09	2,033 92	8 96	9 48	2,151 96	118 04 ST		
229			10/22/09	2,097 34	9.158	9.48	2,170 92	73 58 ST		
246			10/28/09	2,165 00	8.80	9.48	2,332 08	167 08 ST		
931				**8,370.77**	**8.991**		**8,825 88**	**455.11**	**2.341**	**206.68**
14	CENTRAIS ELETRICAS BRASILEIRAS SPON ADR	EBR	03/05/07	139 72	9 98	21.09	295 26	155.54 LT		
29			06/12/07	382 02	13.173	21.09	611 61	229.59 LT		
18			08/07/07	236 70	13 149	21 09	379 62	142 92 LT		
67			08/10/07	853 73	12.742	21 09	1,413 03	559.30 LT		
177			12/09/09	3,665 05	20 706	21 09	3,732 93	67.88 ST		
305				**5,277 22**	**17 302**		**6,432 45**	**1,155.23**	**844**	**54.29**
655	DAI NIPPON PRTG LTD JAPAN SPONS ADR	DNPLY	12/07/09	8,456 64	12 91	12 76	8,357 80	(98 84) ST	2 029	169 65
2	DAIWA HOUSE INDUSTRIES ADR -USD-	DWAHY	01/08/08	255 59	127 796	107.25	214 50	(41.09) LT		
14			02/13/08	1,469 34	104.953	107 25	1,501 50	32.16 LT		
22			03/07/08	2,102 82	95 582	107 25	2,359 50	256 68 LT		
18			09/02/08	1,690 93	93 94	107 25	1,930 50	239 57 LT		
56				**5,518 68**	**98 548**		**6,006 00**	**487 32**	**2 143**	**128 74**
94	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR	ERJ	10/30/09	2,070 05	22 021	22 11	2,078 34	8 29 ST		
107			11/03/09	2,141 02	20 009	22 11	2,365 77	224 75 ST		
201				4,211 07	**20.951**		4,444 11	**233.04**	2 70	120 00

ATTACHMENT 8B

Client Statement

December 1 - December 31, 2009

Ref 00006480 00059354

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
306	FUJIFILM HLDGS CORP-JPY	FUJIY	03/30/06	$ 10,311.95	$ 33 699	$ 30 20	$ 9,241 20	($ 1,070 75) LT		
83			03/05/08	3,047 46	36.716	30 20	2,506 60	(540 86) LT		
389				**13,359.41**	**34.343**		**11,747.80**	**(1,611.61)**	**.685**	**80.52**
145	GOLD FIELDS LTD SPONS ADR	GFI	02/01/08	2,040 88	14 075	13 11	1,900 95	(139 93) LT		
211			02/06/08	2,930.66	13.889	13 11	2,766 21	(164 45) LT		
50			04/08/08	693.49	13 869	13.11	655 50	(37 99) LT		
214			05/22/08	3,037.32	14.193	13 11	2,805 54	(231 78) LT		
620				**8,702.35**	**14.036**		**8,128 20**	**(574.15)**	**1.006**	**81 84**
16	HACHIJUNI BANK LTD-JPY ADR	HACBY	06/23/08	1,028 25	64 265	58 70	939 20	(89.05) LT		
38			07/11/08	2,329 44	61.301	58 70	2,230 60	(98 84) LT		
22			10/06/09	1,183 71	53.805	58 70	1,291.40	107 69 ST		
76				**4,541 40**	**59.755**		**4,461.20**	**(80 20)**	**.778**	**34 73**
39	IMPALA PLATINUM HOLDINGS LTD SPONSORED ADR	IMPUY	09/02/08	989.83	25.38	27 30	1,064 70	74.87 LT		
80			09/05/08	1,965.16	24 564	27 30	2,184 00	218 84 LT		
49			03/12/09	678.65	13 85	27 30	1,337 70	659 05 ST		
168				**3,633.64**	**21.629**		**4,586.40**	**952.76**	**1.296**	**59 47**
339	IVANHOE MINES LIMITED-CAD	IVN	12/09/09	**4,205.80**	12.406	14 61	**4,952.79**	746 99 ST		
420	KAO CORP-JPY SPONS ADR	KCRPY	12/09/09	**10,575.60**	25.18	23 36	**9,811.20**	**(764.40)** ST	**2.422**	**237.72**
197	KINROSS GOLD CORP-CAD (NEW)	KGC	07/07/09	3,643.46	18.494	18 40	3,624.80	(18 66) ST		
210			07/13/09	3,686.95	17.556	18 40	3,864.00	177 05 ST		
158			10/30/09	2,885.68	18 263	18 40	2,907 20	21 52 ST		
565				**10,216.09**	**18 082**		**10,396.00**	**179 91**	**.543**	**56 50**
308	KOREA ELEC PWR CORP SP ADR	KEP	03/29/06	6,668.97	21 652	14 54	4,478 32	(2,190 65) LT		
13			10/09/06	250 22	19 248	14 54	189.02	(61 20) LT		
32			10/12/06	628 55	19 642	14 54	465 28	(163 27) LT		
8			10/13/06	158.73	19 841	14 54	116 32	(42 41) LT		
17			10/16/06	335 82	19 753	14 54	247 18	(88 64) LT		
40			10/17/06	786 28	19 656	14 54	581 60	(204 68) LT		
136			03/17/08	1,904 16	14 001	14 54	1,977 44	73 28 LT		
564				**10,732 73**	**19.373**		**8,055.16**	**(2,677 57)**	**1 884**	**151.80**
31	MAGNA INTERNATIONAL CL A	MGA	06/05/08	2,155.11	69 519	50 58	1,567.98	(587 13) LT		
33			06/23/08	2,153.50	65.257	50 58	1,669.14	(484 36) LT		
60			07/15/08	3,307 70	55 128	50 58	3,034 80	(272 90) LT		
124				**7,616 31**	**61 422**		**6,271 92**	**(1,344 39)**		

ATTACHMENT 8B

Ref 00006480 00059355

Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN · 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
126	MITSUI SUMITOMO INS GROUP HLDGS INC ADR	MSIGY	10/25/07	$ 2,322 63	$ 18 433	$ 12.75	$ 1,606 50	($ 716 13) LT		
132			11/21/07	2,432 96	18 431	12 75	1,683 00	(749 96) LT		
144			12/05/07	2,602 61	18 073	12.75	1,836 00	(766 61) LT		
402				**7,358.20**	**18 304**		**5,125.50**	**(2,232.70)**	**1.796**	**92 06**
242	NEWCREST MINING LTD SPON ADR	NCMGY	12/09/09	**7,683.50**	31.75	31.65	**7,659.30**	**(24.20)** ST	**.382**	**29.28**
2	NEXEN INC	NXY	10/02/07	60 87	30 435	23.93	47 86	(13 01) LT		
81			10/10/07	2,490 30	30 744	23.93	1,938 33	(551.97) LT		
49			08/07/08	1,478 31	30 169	23 93	1,172 57	(305.74) LT		
231			12/09/09	5,212 75	22.566	23.93	5,527 83	315.08 ST		
363				**9,242.23**	**25.461**		**8,686.59**	**(555.64)**	**773**	**67 16**
58	NINTENDO CO LTD ADR NEW	NTDOY	08/03/09	1,969.08	33 949	29 82	1,729 56	(239 52) ST		
62			08/20/09	2,006 90	32 369	29 82	1,848 84	(158 06) ST		
68			08/28/09	2,263 01	33 279	29 82	2,027 76	(235 25) ST		
188				**6,238.99**	**33.186**		**5,606 16**	**(632 83)**	**4 198**	**235.38**
98	NIPPON TEL & TEL SPON ADR	NTT	03/29/06	2,162.20	22 063	19.74	1,934 52	(227 68) LT		
50			05/15/07	1,214 24	24.284	19 74	987.00	(227.24) LT		
100			05/31/07	2,325.74	23.257	19 74	1,974 00	(351.74) LT		
138			06/18/07	3,135 90	22.723	19 74	2,724 12	(411 78) LT		
128			10/18/07	2,919 09	22 805	19 74	2,526 72	(392 37) LT		
103			04/14/09	1,992 20	19.341	19 74	2,033 22	41 02 ST		
617				**13,749 37**	**22.284**		**12,179 58**	**(1,569.79)**	**2 907**	**354 16**
104	NOKIA CORP SPONSORED ADR	NOK	02/02/09	1,256 78	12 084	12 85	1,336 40	79.62 ST		
125			02/03/09	1,511 90	12 095	12.85	1,606 25	94 35 ST		
99			02/20/09	1,040 18	10 506	12.85	1,272 15	231.97 ST		
103			07/20/09	1,351 10	13 117	12 85	1,323 55	(27 55) ST		
194			11/18/09	2,706 40	13 95	12 85	2,492 90	(213 50) ST		
625				**7,866 36**	**12 586**		**8,031 25**	**164 89**	**3 058**	**245.63**
223	NOVARTIS AG ADR	NVS	12/09/09	**12,101 65**	54.267	54 43	**12,137.89**	**36.24** ST	**2 671**	**324.24**
127	PANASONIC CORP ADR	PC	07/27/07	2,301 82	18 124	14 35	1,822 45	(479 37) LT		
117			08/17/07	2,070 08	17 693	14.35	1,678 95	(391.13) LT		
156			09/12/07	2,729 97	17 499	14 35	2,238 60	(491 37) LT		
400				**7,101.87**	**17.755**		**5,740 00**	**(1,361.87)**	**857**	**49 20**
91	REXAM PLC SPONS ADR -NEW-	REXMY	10/27/09	**2,068 73**	22 733	23.79	**2,164 89**	**96 16** ST	**7 04**	**152 43**
105	ROHM CO LTD-JPY	ROHCY	12/09/09	**3,666 60**	34 92	33 01	**3,466 05**	**(200.55)** ST	**1 829**	**63.42**

ATTACHMENT 8B

Ref. 00006480 00059356

Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
158	ROYAL DUTCH SHELL PLC ADR	RDSB	03/28/06	$ 10,245 30	$ 64.843	$ 58 13	$ 9,184 54	($ 1,060.76) LT		
17	CL B		02/27/07	1,142 89	67 229	58 13	988 21	(154 68) LT		
22			02/14/08	1,547.52	70 341	58 13	1,278 86	(268 66) LT		
197				**12,935.71**	**65.664**		**11,451.61**	**(1,484.10)**	**5.78**	**661.92**
100	SK TELECOM LTD SPON ADR	SKM	02/19/08	2,263.90	22 639	16.26	1,626 00	(637.90) LT		
63			04/23/08	1,383.48	21 96	16 26	1,024 38	(359.10) LT		
51			04/29/08	1,133.33	22.222	16 26	829 26	(304 07) LT		
187			04/14/09	3,043 13	16 273	16 26	3,040.62	(2.51) ST		
271			05/20/09	4,362 88	16.099	16 26	4,406.46	43.58 ST		
64			08/20/09	1,010.84	15.794	16 26	1,040 64	29.80 ST		
736				**13,197.56**	**17 931**		**11,967 36**	**(1,230 20)**	**3.622**	**433.50**
45	SANOFI-AVENTIS	SNY	10/03/07	1,912 54	42.50	39 27	1,767.15	(145 39) LT		
40	SPONS ADR		04/08/08	1,536.78	38.419	39 27	1,570.80	34 02 LT		
34			04/14/08	1,296 36	38 128	39 27	1,335 18	38 82 LT		
90			05/22/08	3,344 96	37 166	39 27	3,534.30	189 34 LT		
41			08/01/08	1,449.29	35.348	39 27	1,610.07	160 78 LT		
67			07/01/09	2,023.15	30 196	39 27	2,631 09	607 94 ST		
317				**11,563.08**	**36.477**		**12,448.59**	**885 51**	**2.844**	**354.09**
330	SEGA SAMMY HLDGS INC-USD	SGAMY	12/22/06	2,152 39	6.522	3 05	1,006 50	(1,145 89) LT		
340	SPONSORED ADR		03/05/07	2,105.48	6.192	3 05	1,037.00	(1,068.48) LT		
119			05/15/07	571 19	4 799	3 05	362 95	(208 24) LT		
162			05/17/07	775 30	4.785	3 05	494 10	(281 20) LT		
535			01/08/08	1,733.51	3.24	3 05	1,631 75	(101 76) LT		
1,486				**7,337 87**	**4.938**		**4,532.30**	**(2,805 57)**	**3 836**	**173 86**
89	SEKISUI HOUSE UNSPONS ADR	SKHSY	09/13/07	1,045 18	11.743	9 22	820 58	(224 60) LT		
218			10/09/07	2,638.80	12.104	9 22	2,009 96	(628 84) LT		
274			03/10/08	2,446.85	8 93	9 22	2,526 28	79 43 LT		
581				**6,130.83**	**10.552**		**5,356 82**	**(774 01)**	**2 028**	**108.65**
13	SEVEN & I HLDGS CO LTD-JPY	SVNDY	12/26/08	819 55	63 042	41 40	538 20	(281 35) LT		
30			01/07/09	1,770 53	59.017	41 40	1,242.00	(528.53) ST		
49			01/08/09	2,899 28	59 169	41 40	2,028 60	(870 68) ST		
33			02/19/09	1,608.81	48 751	41 40	1,366 20	(242 61) ST		
16			03/31/09	701 72	43.857	41 40	662 40	(39 32) ST		
56			06/05/09	2,649 12	47 305	41 40	2,318 40	(330 72) ST		

ATTACHMENT 8B

Ref 00006480 00059357

Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
53	SEVEN & I HLDGS CO LTD-JPY	SVNDY	08/19/09	$ 2,507.15	$ 47 304	$ 41.40	$ 2,194 20	($ 312 95) ST		
250				**12,956.16**	**51.825**		**10,350 00**	**(2,606.16)**	**2 64**	**273 25**
102	SHISEIDO LTD SPONSORED ADR	SSDOY	12/18/08	2,152 88	21 106	19 27	1,965 54	(187 34) LT		
434			12/09/09	9,070 60	20 90	19.27	8,363.18	(707 42) ST		
536				**11,223.48**	**20 939**		**10,328 72**	**(894.76)**	**2.371**	**244.95**
43	SIEMENS A G SPONS ADR	SI	09/29/08	4,011 51	93 29	91 70	3,943.10	(68.41) LT		
42			12/09/09	3,717 21	88 505	91.70	3,851 40	134 19 ST		
85				**7,728.72**	**90 926**		**7,794.50**	**65.78**	**1.913**	**149 18**
284	SOCIETE GENERALE SPON ADR	SCGLY	12/09/09	**3,709 20**	14 05	14 05	**3,709 20**	**0 00**	**2 042**	**75 77**
354	SUMITOMO TRUST & BANKING CO LT-JPY SPONS ADR	STBUY	01/11/08	2,435.45	6 879	4 93	1,745 22	(690 23) LT		
369			03/07/08	2,378 61	6 446	4 93	1,819 17	(559 44) LT		
18			09/17/08	108 17	6 009	4 93	88.74	(19.43) LT		
741				**4,922 23**	**6.643**		**3,653.13**	**(1,269.10)**	**1.196**	**43 72**
284	SWISSCOM AG SPONS ADR	SCMWY	12/09/09	**10,848.80**	38 20	37.96	**10,780.64**	**(68.16)** ST	**3.661**	**394.76**
71	TDK CORP AMER DEPOSIT SHS	TTDKY	12/09/09	**4,135.04**	58.24	61 15	**4,341 65**	**206.61** ST	**1 378**	**59 85**
65	TECHNIP ADR	TKPPY	12/09/09	**4,355.00**	67 00	70 25	**4,566.25**	**211.25** ST	**1.745**	**79.69**
608	TELECOM ITALIA S.P A ADR (NEW) REPSTG SVG SHS	TIA	03/29/06	16,168 06	26 592	11 00	6,688 00	(9,480 06) LT		
47			05/11/06	1,259 82	26 804	11.00	517 00	(742 82) LT		
203			05/05/08	3,373 07	16 616	11.00	2,233 00	(1,140 07) LT		
858				**20,800 95**	**24.244**		**9,438 00**	**(11,362 95)**	**6 318**	**596 31**
26	TOPPAN PRTG LTD ADR	TONPY	03/30/06	1,814 48	69 787	40.00	1,040 00	(774 48) LT		
21			11/22/06	1,058.04	50 383	40 00	840 00	(218.04) LT		
47			11/24/06	2,378 01	50 596	40 00	1,880 00	(498 01) LT		
6			11/27/06	307 70	51 283	40.00	240 00	(67 70) LT		
100				**5,558.23**	**55.582**		**4,000.00**	**(1,558.23)**	**2.66**	**106.40**
215	UNITED UTILS GROUP PLC-GBP	UUGRY	03/29/06	6,748 44	31 474	16 22	3,487 30	(3,261 14) LT		
159			12/17/08	2,892 42	18 191	16 22	2,578 98	(313 44) LT		
374				**9,640.86**	**25 778**		**6,066.28**	**(3,574.58)**	**6.627**	**402 05**
113	VODAFONE GROUP PLC SPONS ADR NEW	VOD	05/26/06	2,878 21	25 497	23 09	2,609 17	(269 04) LT		
351			12/09/09	7,970 51	22 708	23 09	8,104 59	134 08 ST		
464				**10,848.72**	**23 381**		**10,713 76**	**(134.96)**	**5 591**	**599 02**
59	WACOAL CORP ADR	WACLY	04/04/06	4,020 06	68 136	54 86	3,236 74	(783 32) LT		
15			05/11/07	945 00	63 00	54 86	822 90	(122 10) LT		
3			07/19/07	184.90	61 633	54 86	164 58	(20 32) LT		
3			07/20/07	184 44	61 481	54.86	164 58	(19 86) LT		

ATTACHMENT 8B

Client Statement

Ref 00006480 00059358

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	WACOAL CORP ADR	WACLY	07/23/07	$ 370.45	$ 61 742	$ 54 86	$ 329 16	($ 41 29) LT		
3			07/24/07	186 81	62 271	54 86	164 58	(22 23) LT		
7			11/15/07	412.34	58.905	54 86	384.02	(28 32) LT		
7			11/16/07	423.82	60 545	54 86	384.02	(39 80) LT		
6			11/19/07	361.63	60 271	54 86	329.16	(32 47) LT		
5			11/20/07	303.65	60.729	54.86	274 30	(29 35) LT		
114				7,393.10	64 852		6,254 04	(1,139.06)	2.156	134.86
423	WOLTERS KLUWER N V SP ADR	WTKWY	12/09/09	9,179.10	21.70	21 85	9,242 55	63.45 ST	3.258	301.18
Total common stocks and options				$ 444,322.09			$ 380,815.91	($ 1,320.10) ST ($ 62,186 08) LT	2.84	$ 10,066.17

ATTACHMENT 8B

Ref 00006479 00059338

Citi Private Bank Reserved Client Client Statement

December 1 - December 31, 2009

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
35,000	FORD MOTOR CREDIT CO DTD 1/30/01 INT· 07 375% MATY· 02/01/2011 Rating: B3/B-	06/06/01 345397TS2	$ 36,091.00 $ 35,158.20	$ 103.11 $ 100 452	101.898 $ 1,075.52	$ 35,664 30	($ 426 70)* LT $ 506.10* LT	7 237 $ 2,581.25	$ 0.00 $ 506.10
50,000	SBC COMMUNICATIONS INC DTD 03/19/01	08/23/02 78387GAD5	52,177.00 50,367.00	104.35 100 734	105 897	52,948 50	771 50* LT 2,581 50* LT		0 00 2,581 50
25,000	INT: 06.250% MATY: 03/15/2011 Rating· A2/A	08/26/02	26,103 00 25,186 00	104 41 100 744	105.897	26,474 25	371 25* LT 1,288 25* LT		0 00 1,288 25
75,000			78,280 00 75,553 00	104 40 100 70	1,380 21	79,422.75	1,142 75 3,869 75	5.901 4,687 50	0 00 3,869 75

YOUR BROKER / DEALER IS CITIGROUP GLOBAL MARKETS INC.

ATTACHMENT 9A

Citi Private Bank Reserved Client
Client Statement

December 1 - December 31, 2009

Ref· 00006479 00059339

FRANKEL FAMILY FOUNDATION

EIN: 76-0354825

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	BELLSOUTH CORPORATION BK/ENTRY DTD 10/25/01 INT· 06.000% MATY: 10/15/2011 Rating A2/A	08/26/02 079860AB8	$ 25,837.67 $ 25,196.25	$ 103.35 $ 100.785	108.132 $ 316 67	$ 27,033.00	$ 1,195.33* LT $ 1,836.75* LT	5.548 $ 1,500.00	$ 0.00 $ 1,836.75
50,000	HONEYWELL INTERNATIONAL DTD 10/30/01	08/26/02 438516AN6	53,094 00 50,736.50	106 18 101.473	109 011	54,505 50	1,411 50* LT 3,769 00* LT		0 00 3,769 00
25,000	INT 06 125% MATY· 11/01/2011 Rating. A2/A	08/26/02	26,552 00 25,369 50	106.20 101 478	109 011	27,252.75	700.75* LT 1,883 25* LT		0 00 1,883 25
75,000			79,646.00 76,106.00	106 20 101.50	765 62	81,758.25	2,112 25 5,652.25	5.618 4,593.75	0.00 5,652 25
75,000	BOEING CAP CORP GLOBAL NOTES BOOK ENTRY DTD 11/9/01 INT· 06 500% MATY 02/15/2012 Rating A2/A	08/26/02 097014AG9	79,266.00 76,155 00	105 68 101 54	109 368 1,841 67	82,026.00	2,760 00* LT 5,871 00* LT	5.943 4,875 00	0 00 5,871 00
75,000	J.P. MORGAN CHASE & CO GLOBAL SUB NOTES BOOK/ENTRY DTD 3/13/02 INT 06.625% MATY 03/15/2012 Rating. A1/A	08/26/02 46625HAN0	79,349.00 76,215.75	105.79 101.621	109 166 1,463 02	81,874.50	2,525 50* LT 5,658.75* LT	6.068 4,968.75	0.00 5,658 75
50,000	UNITED TECHNOLOGIES CORP DTD 4/29/02	08/23/02 913017BF5	52,622.00 50,766.50	105 24 101.533	109 354	54,677 00	2,055 00* LT 3,910 50* LT		0.00 3,910 50
25,000	INT 06 100% MATY 05/15/2012 Rating A2/A	08/26/02	26,319.00 25,385 50	105.27 101.542	109 354	27,338.50	1,019 50* LT 1,953 00* LT		0 00 1,953 00
75,000			78,941.00 76,152 00	105 30 101 50	584.58	82,015.50	3,074.50 5,863 50	5 578 4,575.00	0 00 5,863 50
Total corporate bonds 435,000			$ 457,410.67 $ 440,536.20		$ 7,427.29	$ 469,794.30	$ 0.00 ST $ 29,258.10 LT	5.91 $ 27,781.25	$ 0.00 $ 29,258.10

**Based on information supplied by client or other financial institution*

ATTACHMENT 9A

Smith Barney Account #05771
Realized Gain/Loss Summary
Tax Year: 2009

SHS	Security Description	Date Acquired	Date Sold	Cost Basis	Proceeds	Realized Gain/Loss
0.25	BANK OF AMERICA	01/07/08	01/02/09	14.44	3 49	(10 95)
833 33	RTS HOLDINGS PLC	04/07/09	04/07/09	0 01	7,500 93	7,500 92
7000 00	ALTRIA GROUP INC	VARIOUS	12/08/09	117,197 00	134,181 03	16,984 03
3000 00	AMERICAN ELECTRIC POWER CO	09/28/09	12/0809	93,864 00	102,957 35	9,093 35
3000 00	BP PLC SPONS ADR	VARIOUS	12/08/09	152,170 40	170,844 10	18,673 70
1500 00	CATERPILLAR INC	01/05/09	12/08/09	69,434 00	84,957 66	15,523 66
3000 00	CENTURYTEL INC	09/28/09	12/08/09	100,670 10	109,652 87	8,982 77
3000.00	CHEVRON CORP	12/19/08	12/08/09	219,179 00	230,616 67	11,437 67
2000 00	CONCOPHILLIPS	09/28/09	12/08/09	91,622 00	100,382 01	8,760 01
2000 00	CONSOLIDATED EDISON INC	09/28/09	12/08/09	82,942 60	88,042 33	5,099 73
5000.00	DUCK ENERGY CORP	09/28/09	12/08/09	80,149 50	87,006 75	6,857 25
1500 00	EXXON MOBIL CORP	09/28/09	12/08/09	104,671 50	109,225 69	4,554 19
2000 00	H J HEINZ CO	09/28/09	12/08/09	80,065 40	86,062 98	5,997 58
1500 00	JOHNSON & JOHNSON	09/28/09	12/08/09	92,117 40	96,263 77	4,146 37
1500 00	KIMBERLY CLARK CORP	09/28/09	12/08/09	88,127 40	97,455 49	9,328 09
1000 00	MERCK & CO	09/28/09	12/08/09	32,403 60	36,649 34	4,245 74
3000 00	VANGUARD EMERGING MARKETS	05/19/09	12/08/09	94,145 40	121,856 86	27,711 46
	SHORT TERM			**1,498,773.75**	**1,663,659.32**	**164,885.57**
1289	BANK OF AMERICA CORP	01/07/08	05/14/09	74,465 56	14,520 65	(59,944 91)
0 83	CITIGROUP INC	02/13/08	07/30/09	2 92	2 67	(0.25)
51153	CITIGROUP INC	02/13/08	08/06/09	180,450 18	189,766 71	9,316 53
12000	WELLS FARGO	03/05/08	09/25/09	300,000 00	302,324 28	2,324 28
0 8949	MEAD JOHNSON NUTRITION CO	VARIOUS	12/23/09	36 71	38 56	1 85
2500	MERCK & CO INC	01/10/05	12/08/09	78,475 00	91,623 36	13,148 36
3000	PHILIP MORRIS INTL INC	VARIOUS	12/08/09	64,998 19	145,769 25	80,771 06
175000	GENERAL MOTORS ACCEPT CORP	01/19/05	05/15/09	175,000 00	175,000 00	-
	LONG TERM			**873,428.56**	**919,045.48**	**45,616.92**

Smith Barney Account #05772
Realized Gain/Loss Summary
Tax Year: 2009

SHS	Security Description	Date Acquired	Date Sold	Cost Basis	Proceeds	Realized Gain/Loss
1040	HOST HOTELS & RESORTS INC	VARIOUS	VARIOUS	17,318 21	6,417 99	(10,900 22)
110	WELLS FARGO	0716/08	01/12/09	2,765 40	2,697 14	(68 26)
600	ALCOA INC	11/13/08	VARIOUS	6,089 16	4,528 20	(1,560 96)
345	BANK OF AMERICA	VARIOUS	02/03/09	7,028 86	1,832 28	(5,196 58)
275	DOW CHEMICAL CO	01/12/09	03/02/09	4,332 13	1,949 87	(2,382 26)
250	HARTFORD FINL SVCS GROUP INC	VARIOUS	VARIOUS	17,655 12	1,122 72	(16,532 40)
340	PNC FINANCIAL SEVICES GROUP	VARIOUS	VARIOUS	12,023 63	8,433 04	(3,590 59)
470	WELLS FARGO	VARIOUS	VARIOUS	12,769 94	5,896 53	(6,873 41)
625	GENERAL ELECTRIC CO	VARIOUS	VARIOUS	15,102 25	7,287 72	(7,814 53)
225	LINCOLN NATIONAL CORP	VARIOUS	VARIOUS	11,388 66	2,248 38	(9,140 28)
750	LINCOLN NATIONAL CORP	VARIOUS	VARIOUS	19,045 39	9,515 12	(9,530 27)
55	CATERPILLAR INC	11/13/08	05/27/09	1,934 72	1,941 68	6 96
58 378	HARRIS STRATEX NETWORKS INC	VARIOUS	VARIOUS		378 11	378 11
0 35	CENTURYTEL INC	VARIOUS	VARIOUS	8 68	10 83	2 15
280	CARDINAL HEALTH INC	VARIOUS	VARIOUS	9,356 15	9,666 67	310 52
	SHORT TERM			**136,818.30**	**63,926.28**	**(72,892.02)**
45	AT&T INC	03/29/06	01/12/09	1,228 34	1,167 76	(60 58)
485	ALCOA INC	VARIOUS	VARIOUS	17,961 82	4,132 18	(13,829 64)
320	BANK OF AMERICA	03/29/06	1/28/09	14,772 19	2,311 08	(12,461 11)
145	GLAXOSMITHKLINE PLC	03/29/06	1/13/09	7,577 73	5,446 39	(2,131 34)
80	PFIZER INC	03/29/06	1/12/09	2,011 07	1,384 89	(626 18)
25	AT&T INC	03/29/06	2/6/09	682 41	651 31	(31 10)
10	ALCOA INC	09/28/07	2/6/09	392 71	84 55	(308 16)
20	BANK OF AMERICA	03/29/06	2/3/09	923 26	106 22	(817 04)
5	CHEVRON CORP	03/29/06	2/6/09	292 64	372 11	79 47
810	DOW CHEMICAL CO	VARIOUS	VARIOUS	34,105 55	7,462 54	(26,643 01)
20	GLAXOSMITHKLINE PLC	03/29/06	2/6/09	1,045 21	741 30	(303 91)
840	INTEL CORP	VARIOUS	VARIOUS	17,800 10	10,948 46	(6,851 64)
15	OCCIDENTAL PETROLEUM CORP	03/29/06	2/6/09	713 59	852 23	138 64
395	WYETH	VARIOUS	VARIOUS	18,448 51	16,863 98	(1,584 53)
575	CBS CORP	VARIOUS	VARIOUS	15,235 54	2,213 14	(13,022 40)
15	DOW CHEMICAL CO	03/22/07	3/2/09	682 89	106 36	(576 53)
10	LINCOLN NATIONAL CORP	03/29/06	3/4/09	547 07	67 36	(479 71)
195	OCCIDENTAL PETROLEUM CORP	VARIOUS	VARIOUS	9,276 70	11,518 28	2,241 58
55	HOME DEPOT INC	12/18/07	4/24/09	1,423 44	1,421 92	(1 52)
275	LINCOLN NATIONAL CORP	VARIOUS	VARIOUS	15,044 46	2,744 56	(12,299 90)
45	OCCIDENTAL PETROLEUM CORP	VARIOUS	VARIOUS	2,268 66	2,687 62	418 96
230	WHIRLPOOL CORP	VARIOUS	VARIOUS	18,662 39	7,912 60	(10,749 79)
240	BLACK & DECKER CORP	VARIOUS	VARIOUS	20,498 93	7,631 23	(12,867 70)
250	CATERPILLAR INC	VARIOUS	VARIOUS	18,273 17	8,825 82	(9,447 35)
535	HALLIBURTON CO	VARIOUS	VARIOUS	18,269 77	11,998 26	(6,271 51)
375	JPMORGAN CHASE & CO	03/29/06	7/6/09	15,678 75	12,030 33	(3,648 42)
	LONG TERM			**253,816.90**	**121,682.48**	**(132,134.42)**

Ref 00007556 00060259

Client Statement

September 1 - September 30, 2009

FRANKEL FAMILY FOUNDATION

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AT&T INC	03/29/06	09/15/09 Sold	415	$ 27 296	$ 26 69	$ 11,328 02	$ 11,076 23	($ 251 79)	LT

STATEMENT D-3

Client Statement

Ref 00007556 00060260

September 1 - September 30, 2009

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
ALLSTATE CORP	03/29/06	09/15/09 Sold	300	$ 52 676	$ 29 001	$ 15,803 06	$ 8,700 23	($ 7,102 83)	LT
	05/05/08	09/15/09 Sold	55	51.206	29 001	2,816 36	1,595 04	(1,221 32)	LT
	11/13/08	09/15/09 Sold	85	25 435	29 001	2,162 05	2,465 06	303 01	ST
	Total		440			$ 20,781 47	$ 12,760 33	($ 8,021 14)	
ALTRIA GROUP INC	03/29/06	09/15/09 Sold	215	$ 9 977	$ 17 945	$ 2,145 10	$ 3,858 20	$ 1,713 10	LT
	04/17/07	09/15/09 Sold	55	21 191	17 945	1,165 53	986 98	(178 55)	LT
	04/25/07	09/15/09 Sold	5	21 374	17 945	106 87	89 73	(17 14)	LT
	04/10/08	09/15/09 Sold	205	21 655	17 945	4 439 36	3 678 75	(760 61)	LT
	04/11/08	09/15/09 Sold	135	21 342	17 945	2,881 28	2,422 59	(458 69)	LT
	04/16/08	09/15/09 Sold	200	21 518	17 945	4,303 64	3,589 03	(714 61)	LT
	03/11/09	09/15/09 Sold	120	16 404	17 945	1,968 56	2,153 42	184 86	ST
	03/13/09	09/15/09 Sold	155	16 452	17 945	2,550 06	2,781 49	231 43	ST
	Total		1,090			$ 19,560 40	$ 19,560 19	($ 21)	
AMEREN CORP	08/27/07	09/15/09 Sold	95	$ 50 112	$ 25 903	$ 4,760 64	$ 2,460 77	($ 2,299 87)	LT
	09/17/07	09/15/09 Sold	15	51 944	25 903	779 16	388 54	(390 62)	LT
	09/18/07	09/15/09 Sold	70	52 72	25 903	3,690 43	1 813 20	(1,877 23)	LT
	10/01/07	09/15/09 Sold	30	53 305	25 903	1 599 16	777 09	(822 07)	LT
	10/02/07	09/15/09 Sold	60	53 377	25 903	3,202 67	1,554 17	(1 648 50)	LT
	10/15/07	09/15/09 Sold	25	53 602	25 903	1 340 06	647 57	(692 49)	LT

STATEMENT D-3

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AMEREN CORP	10/16/07	09/15/09 Sold	75	$ 53 845	$ 25 903	$ 4,038 38	$ 1,942.71	($ 2,095 67)	LT
	05/05/08	09/15/09 Sold	20	46 745	25 903	934 90	518 06	(416 84)	LT
	Total		390			$ 20,345 40	$ 10,102 11	($ 10,243 29)	
ANNALY CAPITAL MANAGEMENT INC	06/27/08	09/15/09 Sold	230	$ 15 445	$ 18 32	$ 3,552 37	$ 4 213 54	$ 661 17	LT
	06/30/08	09/15/09 Sold	45	15 673	18 32	705 31	824 39	119 08	LT
	07/08/08	09/15/09 Sold	265	15 286	18 32	4,050 87	4,854 73	803 86	LT
	07/16/08	09/15/09 Sold	285	14 261	18 32	4,064 41	5,221 12	1,156 71	LT
	07/17/08	09/15/09 Sold	265	14 567	18 32	3,860 28	4,854 73	994 45	LT
	03/24/09	09/15/09 Sold	110	14 334	18 32	1,576 75	2,015 17	438 42	ST
	04/03/09	09/15/09 Sold	195	14 12	18 32	2,753 48	3 572 34	818 86	ST
	Total		1,395			$ 20,563 47	$ 25,556 02	$ 4,992 55	
BECTON DICKINSON & CO	05/22/09	09/15/09 Sold	5	$ 66 07	$ 70 571	$ 330 35	$ 352 85	$ 22 50	ST
	05/26/09	09/15/09 Sold	15	66 958	70 571	1 004 37	1,058 54	54 17	ST
	05/29/09	09/15/09 Sold	70	67 178	70 571	4,702 51	4,939 87	237 36	ST
	06/01/09	09/15/09 Sold	70	68 026	70 571	4,761 87	4,939 88	178 01	ST
	Total		160			$ 10,799 10	$ 11,291 14	$ 492 04	
BOEING CO	08/06/08	09/15/09 Sold	65	$ 64 93	$ 52 11	$ 4,220 51	$ 3 387 08	($ 833 43)	LT
	08/08/08	09/15/09 Sold	55	68.241	52 11	3,753 26	2,865 99	(887 27)	LT
	08/12/08	09/15/09 Sold	70	66 041	52 11	4,622 93	3,647 63	(975 30)	LT
	08/14/08	09/15/09 Sold	65	65 143	52 11	4 234 33	3,387 08	(847 25)	LT

STATEMENT D-3

Citi Private Bank

Ref 00007556 00060262

Client Statement

September 1 - September 30, 2009

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
BOEING CO	01/30/09	09/15/09 Sold	100	$ 41 551	$ 52 11	$ 4,155 15	$ 5,210 90	$ 1,055 75	ST
	02/03/09	09/15/09 Sold	90	41 605	52 11	3,744 50	4,689 81	945 31	ST
	02/06/09	09/15/09 Sold	40	42 957	52 11	1,718 29	2 084 36	366 07	ST
	Total		485			$ 26,448 97	$ 25,272 85	($ 1,176 12)	
CENTURYTEL INC	02/20/09	09/15/09 Sold	61 5882	$ 25 146	$ 31 742	$ 1,547 20	$ 1,954 88	$ 407 68	ST
	02/23/09	09/15/09 Sold	34 2157	24 839	31 742	849 06	1,086 05	236 99	ST
	03/02/09	09/15/09 Sold	75 2745	24 653	31 742	1,853 89	2,389 30	535 41	ST
	03/04/09	09/15/09 Sold	34 2157	25 018	31 742	855 16	1,086 05	230 89	ST
	03/05/09	09/15/09 Sold	34 2157	24 674	31 742	843 41	1,086 05	242 64	ST
	03/12/09	09/15/09 Sold	27 3725	25 579	31 742	699 48	868 84	169 36	ST
	03/13/09	09/15/09 Sold	82 1177	24 398	31 742	2,001 50	2 606 50	605 00	ST
	Total		349			$ 8,649 70	$ 11,077 67	$ 2,427 97	
CHEVRON CORP	03/29/06	09/15/09 Sold	180	$ 58 528	$ 71 272	$ 10,535 07	$ 12,828 63	$ 2 293 56	LT
CONOCOPHILLIPS	03/29/06	09/15/09 Sold	240	64 979	46 282	15,595 20	11,107 51	(4 487 69)	LT
DIAMOND OFFSHORE DRILLING INC	12/19/07	09/15/09 Sold	40	129 069	94 314	5,162 77	3,772 47	(1,390 30)	LT
	12/26/07	09/15/09 Sold	30	148 197	94 314	4,445 91	2,829 36	(1 616 55)	LT
	01/02/08	09/15/09 Sold	30	141 143	94 314	4,234 29	2,829 36	(1,404 93)	LT
	01/07/08	09/15/09 Sold	37	133 998	94 314	4,957 95	3,489 54	(1,468 41)	LT
	01/25/08	09/15/09 Sold	10	117 859	94 314	1,178 60	943 12	(235 48)	LT

STATEMENT D-3

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
DIAMOND OFFSHORE DRILLING INC	01/12/09	09/15/09 Sold	50	$ 58 245	$ 94 314	$ 2,912 29	$ 4 715 59	$ 1 803 30	ST
	07/27/09	09/15/09 Sold	45	92 614	94 314	4 167 66	4,244 03	76 37	ST
	07/29/09	09/15/09 Sold	15	90 30	94 314	1,354 50	1,414 68	60 18	ST
	Total		257			$ 28,413 97	$ 24,238 15	($ 4,175 82)	
R R DONNELLEY & SONS CO	03/29/06	09/15/09 Sold	170	$ 32 54	$ 19 89	$ 5,531 80	$ 3,381 33	($ 2,150 47)	LT
	04/05/06	09/15/09 Sold	20	33 29	19 89	665 80	397 80	(268 00)	LT
	04/10/06	09/15/09 Sold	25	33 014	19 89	825 37	497 25	(328 12)	LT
	04/12/06	09/15/09 Sold	25	32 942	19 89	823 56	497 25	(326 31)	LT
	04/26/06	09/15/09 Sold	15	33 119	19 89	496 80	298 35	(198 45)	LT
	04/27/06	09/15/09 Sold	10	33 132	19 89	331 33	198 90	(132 43)	LT
	05/01/06	09/15/09 Sold	30	33 772	19 89	1,013 18	596 70	(416 48)	LT
	05/04/06	09/15/09 Sold	20	33 536	19 89	670 73	397 80	(272 93)	LT
	05/05/06	09/15/09 Sold	55	33 758	19 89	1 856 70	1 093 96	(762 74)	LT
	05/17/06	09/15/09 Sold	15	33 31	19 89	499 65	298 35	(201 30)	LT
	05/22/06	09/15/09 Sold	25	33 598	19 89	839 97	497 25	(342 72)	LT
	06/08/06	09/15/09 Sold	45	31 086	19 89	1,398 88	895 06	(503 82)	LT
	06/09/06	09/15/09 Sold	20	30 808	19 89	616 16	397 80	(218 36)	LT
	06/12/06	09/15/09 Sold	15	30 74	19 89	461 10	298 38	(162 72)	LT
	Total		490			$ 16,031 03	$ 9,746 18	($ 6,284 85)	

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Ref 00007556 00060264

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
EDISON INTERNATIONAL	03/04/09	09/15/09 Sold	85	$ 25 046	$ 34 27	$ 2,128 94	$ 2,912 90	$ 783 96	ST
	03/10/09	09/15/09 Sold	75	24 719	34 27	1 853 93	2,570 20	716 27	ST
	03/17/09	09/15/09 Sold	70	28 16	34 27	1,971 21	2 398 86	427 65	ST
	03/20/09	09/15/09 Sold	85	28 998	34 27	2,464 88	2,912 90	448 02	ST
	Total		315			$ 8,418 96	$ 10,794 88	$ 2,375 90	
ENCANA CORP-CAD	08/25/08	09/15/09 Sold	50	$ 71 169	$ 59 392	$ 3,558 47	$ 2 969 52	($ 588 95)	LT
	08/26/08	09/15/09 Sold	10	72 981	59 392	729 81	593 90	(135 91)	LT
	09/02/08	09/15/09 Sold	50	70 695	59 392	3,534 76	2 969 52	(565 24)	LT
	09/08/08	09/15/09 Sold	65	68 148	59 392	4,429 66	3,860 38	(569 28)	LT
	09/15/08	09/15/09 Sold	65	65 089	59 392	4 230 79	3,860 39	(370 40)	ST
	Total		240			$ 16,483 49	$ 14,253 71	($ 2,229 78)	
GLAXOSMITHKLINE PLC SP ADR	03/29/06	09/15/09 Sold	135	$ 52 26	$ 38 752	$ 7 055 13	$ 5,231 45	($ 1,823 68)	LT
	05/30/07	09/15/09 Sold	130	52 47	38 752	6,821 20	5,037 69	(1,783 51)	LT
	05/31/07	09/15/09 Sold	45	51 909	38 752	2,335 92	1,743 82	(592 10)	LT
	06/06/07	09/15/09 Sold	100	51 05	38 752	5,105 02	3,875 15	(1,229 87)	LT
	06/12/07	09/15/09 Sold	75	52 042	38 752	3,903 22	2,906 36	(996 86)	LT
	06/14/07	09/15/09 Sold	35	52 085	38 752	1,822 98	1,356 30	(466 68)	LT
	06/15/07	09/15/09 Sold	65	52 35	38 752	3 402 81	2 518 85	(883 96)	LT
	Total		585			$ 30,446 28	$ 22,669 62	($ 7 776 66)	

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Ref 00007556 00060265

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
HARRIS CORP-DELAWARE	01/20/09	09/15/09 Sold	40	$ 40 451	$ 36 392	$ 1,618 04	$ 1,455 64	($ 162 40)	ST
	01/21/09	09/15/09 Sold	30	41 602	36 392	1,248 08	1,091 73	(156 35)	ST
	01/28/09	09/15/09 Sold	50	44 669	36 392	2 233 46	1,819 55	(413 91)	ST
	02/09/09	09/15/09 Sold	60	43 92	36 392	2,635 22	2,183 46	(451 76)	ST
	02/17/09	09/15/09 Sold	50	40 865	36 392	2 043 26	1,819 55	(223 71)	ST
	02/18/09	09/15/09 Sold	5	40 684	36 392	203 42	181 97	(21 45)	ST
	Total		235			$ 9,981 48	$ 8,551 90	($ 1,429 58)	
HOME DEPOT INC	12/18/07	09/15/09 Sold	105	$ 25 88	$ 27 472	$ 2,717 48	$ 2 884 48	$ 167 00	LT
	01/15/08	09/15/09 Sold	55	25 383	27 472	1,396 09	1 510 92	114 83	LT
	01/16/08	09/15/09 Sold	175	25 937	27 472	4,539 03	4,807 47	268 44	LT
	01/18/08	09/15/09 Sold	105	27 128	27 472	2,848 45	2,884 48	36 03	LT
	01/23/08	09/15/09 Sold	10	27 686	27 472	276 87	274 71	(2 16)	LT
	01/24/08	09/15/09 Sold	105	29 409	27 472	3,087 99	2,884 48	(203 51)	LT
	01/25/08	09/15/09 Sold	15	28 49	27 472	427 35	412 09	(15 26)	LT
	Total		570			$ 15,293 26	$ 15,658 63	$ 365 37	
HUDSON CITY BANCORP INC	07/06/09	09/15/09 Sold	215	$ 13 318	$ 13 431	$ 2 863 54	$ 2 887 72	$ 24 18	ST
	07/08/09	09/15/09 Sold	280	13 267	13 431	3 714 93	3,760 75	45 82	ST
	07/09/09	09/15/09 Sold	265	13 509	13 431	3,580 04	3,559 28	(20 76)	ST
	Total		760			$ 10,158 51	$ 10,207 75	$ 49 24	

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Ref 00007556 00060266

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
INTL BUSINESS MACHINES CORP	04/02/09	09/15/09 Sold	25	$ 100 676	$ 119 083	$ 2,516 92	$ 2,977 02	$ 460 10	ST
	04/07/09	09/15/09 Sold	20	99 137	119 083	1,982 76	2,381 62	398 86	ST
	04/23/09	09/15/09 Sold	6	101 147	119 083	606 89	714 48	107 59	ST
	04/27/09	09/15/09 Sold	50	100 013	119 083	5 000 65	5,954 04	953 39	ST
	Total		101			$ 10,107 22	$ 12,027 16	$ 1,919 94	
JOHNSON & JOHNSON	05/15/09	09/15/09 Sold	190	$ 55 289	$ 60 134	$ 10,505 06	$ 11,425 16	$ 920 10	ST
KIMBERLY CLARK CORP	03/29/06	09/15/09 Sold	190	58 865	57 694	11,184 53	10,961 74	(222 79)	LT
KRAFT FOODS INC CLASS A	04/24/07	09/15/09 Sold	88	33 349	26 094	2,934 75	2,296 24	(638 51)	LT
	05/02/07	09/15/09 Sold	105	33 519	26 094	3,519 55	2,739 83	(779 72)	LT
	05/03/07	09/15/09 Sold	40	33 391	26 094	1,335 66	1,043 74	(291 92)	LT
	05/09/07	09/15/09 Sold	170	32 669	26 094	5,553 78	4,435 91	(1,117 87)	LT
	Total		403			$ 13,343 74	$ 10,515 72	($ 2,828 02)	
MARATHON OIL CORP	03/29/06	09/15/09 Sold	380	$ 38 582	$ 32 871	$ 14,661 49	$ 12 490 99	($ 2,170 50)	LT
MATTEL INC DE	03/29/06	09/15/09 Sold	675	17 789	18 52	12,007 77	12,501 21	493 44	LT
MCGRAW HILL COS INC	08/28/09	09/15/09 Sold	245	33 582	27 364	8,227 69	6,704 01	(1,523 68)	ST
	08/31/09	09/15/09 Sold	110	33 27	27 364	3 659 78	3,009 96	(649 82)	ST
	Total		355			$ 11,887 47	$ 9,713 97	($ 2,173 50)	
MEDTRONIC INC	02/17/09	09/15/09 Sold	75	$ 34 704	$ 38 15	$ 2,602 83	$ 2,861 20	$ 258 37	ST
	02/20/09	09/15/09 Sold	60	34 003	38 15	2,040 21	2 288 96	248 75	ST

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Ref 00007556 00060267

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
MEDTRONIC INC	02/24/09	09/15/09 Sold	60	$ 34 558	$ 38 15	$ 2,073 51	$ 2 288 96	$ 215 45	ST
	02/26/09	09/15/09 Sold	85	32 768	38 15	2,785 31	3,242 68	457 37	ST
	Total		280			$ 9,501 86	$ 10,681 80	$ 1,179 94	
METLIFE INC	04/23/09	09/15/09 Sold	25	$ 27 933	$ 39 572	$ 698 34	$ 989 27	$ 290 93	ST
	04/24/09	09/15/09 Sold	65	28 74	39 572	1,868 13	2,572 11	703 98	ST
	05/04/09	09/15/09 Sold	205	27 414	39 572	5,619 97	8,112 05	2 492 08	ST
	05/15/09	09/15/09 Sold	50	30 526	39 572	1,526 30	1,978 55	452 25	ST
	Total		345			$ 9,712 74	$ 13,651 98	$ 3,939 24	
MICROSOFT CORP	10/21/08	09/15/09 Sold	135	$ 24 327	$ 25 172	$ 3,284 19	$ 3,398 13	$ 113 94	ST
	10/28/08	09/15/09 Sold	115	21 842	25 172	2,511 92	2,894 70	382 78	ST
	11/03/08	09/15/09 Sold	155	22 773	25 172	3,529 91	3 901 56	371 65	ST
	11/11/08	09/15/09 Sold	145	20 915	25 172	3,032 68	3,649 85	617 17	ST
	Total		550			$ 12,358 70	$ 13,844 24	$ 1,485 54	
NEW YORK COMMUNITY BANCORP	01/20/09	09/15/09 Sold	225	$ 12 643	$ 10 992	$ 2,844 74	$ 2 473 25	($ 371 49)	ST
	01/26/09	09/15/09 Sold	130	12 569	10 992	1,634 07	1,428 99	(205 08)	ST
	01/27/09	09/15/09 Sold	80	11 366	10 992	909 33	879 38	(29 95)	ST
	01/28/09	09/15/09 Sold	85	13 032	10 992	1,107 73	934 34	(173 39)	ST
	01/29/09	09/15/09 Sold	100	13 145	10 992	1,314 53	1,099 22	(215 31)	ST

STATEMENT D-3

Ref 00007556 00060268

Client Statement

September 1 - September 30, 2009

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
NEW YORK COMMUNITY BANCORP	02/04/09	09/15/09 *Sold*	180	$ 12 146	$ 10 992	$ 2,186 39	$ 1 978 60	($ 207 79)	ST
	02/06/09	09/15/09 Sold	35	12 722	10 992	445 28	384 72	(60 56)	ST
	Total		835			$ 10,442 07	$ 9,178 50	($ 1,263 57)	
NORFOLK SOUTHERN CORP	03/19/09	09/15/09 Sold	75	$ 31 825	$ 48 983	$ 2,386 93	$ 3,673 65	$ 1 286 72	ST
	03/24/09	09/15/09 Sold	65	33 198	48 983	2,157 93	3,183 83	1,025 90	ST
	03/27/09	09/15/09 Sold	25	34 874	48 983	871 87	1,224 55	352 68	ST
	03/30/09	09/15/09 *Sold*	40	33 439	48 983	1,337 58	1,959 28	621 70	ST
	04/03/09	09/15/09 Sold	30	37 403	48 983	1,122 10	1 469 47	347 37	ST
	Total		235			$ 7,876 41	$ 11,510 78	$ 3,634 37	
PNC FINANCIAL SERVICES GROUP	01/27/09	09/15/09 Sold	10	$ 31 095	$ 45 69	$ 310 96	$ 456 89	$ 145 93	ST
	02/11/09	09/15/09 Sold	55	31 95	45 69	1 757 26	2 512 89	755 63	ST
	02/17/09	09/15/09 Sold	140	25 776	45 69	3,608 70	6,396 45	2,787 75	ST
	02/23/09	09/15/09 *Sold*	80	24 839	45 69	1,987 18	3,655 11	1,667 93	ST
	02/24/09	09/15/09 Sold	25	24 578	45 69	614 46	1,142 22	527 76	ST
	Total		310			$ 8,278 56	$ 14,163 56	$ 5,885 00	
PFIZER INC	03/29/06	09/15/09 Sold	540	$ 25 138	$ 16 182	$ 13,574 73	$ 8,738 05	($ 4,836 68)	LT
	04/21/06	09/15/09 Sold	30	24 847	16 182	745 43	485 45	(259 98)	LT
	04/24/06	09/15/09 Sold	135	24 672	16 182	3,330 80	2,184 51	(1,146 29)	LT
	04/26/06	09/15/09 *Sold*	165	24 994	16 182	4,124 03	2,669 96	(1,454 07)	LT
	05/01/06	09/15/09 Sold	150	25 492	16 182	3,823 83	2 427 24	(1 396 59)	LT

STATEMENT D-3

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
PFIZER INC	05/02/06	09/15/09 Sold	170	$ 25.291	$ 16 182	$ 4,299 49	$ 2,750 87	($ 1,548 62)	LT
	04/17/07	09/15/09 Sold	140	26.89	16 182	3,764 60	2,265 42	(1,499 18)	LT
	Total		1,330			$ 33,662 91	$ 21,521 50	($ 12,141 41)	
REYNOLDS AMERICAN INC	03/29/06	09/15/09 Sold	255	$ 54 202	$ 45 092	$ 13,821 54	$ 11,498 16	($ 2,323 38)	LT
ROYAL DUTCH SHELL PLC ADR CL A	09/07/07	09/15/09 Sold	60	80 75	58 388	4,845 05	3,503 20	(1 341 85)	LT
	09/25/07	09/15/09 Sold	55	83 617	58 388	4 598 94	3 211 26	(1 387 68)	LT
	10/01/07	09/15/09 Sold	60	83 352	58 388	5,001 17	3 503 20	(1 497 97)	LT
	10/05/07	09/15/09 Sold	75	79 83	58 388	5,987 27	4,378 99	(1 608 28)	LT
	Total		250			$ 20,432 43	$ 14,596 65	($ 5,835 78)	
SUPERVALU INC	02/18/09	09/15/09 Sold	140	$ 17 694	$ 15 782	$ 2 477 23	$ 2 209 42	($ 267 81)	ST
	02/19/09	09/15/09 Sold	120	17 837	15 782	2,140 48	1,893 79	(246 69)	ST
	02/24/09	09/15/09 Sold	55	17 638	15 782	970 11	867 99	(102 12)	ST
	02/25/09	09/15/09 Sold	80	17 84	15 782	1,427 25	1,262 53	(164 72)	ST
	03/04/09	09/15/09 Sold	50	16 16	15 782	808 03	789 08	(18 95)	ST
	03/05/09	09/15/09 Sold	80	15 34	15 782	1 227 21	1,262 52	35 31	ST
	Total		525			$ 9,050 31	$ 8,285 33	($ 764 98)	
3M COMPANY	05/29/08	09/15/09 Sold	55	$ 77 421	$ 74 762	$ 4,258 18	$ 4 111 83	($ 146 35)	LT
	06/04/08	09/15/09 Sold	60	77 101	74 762	4,626 10	4,485 63	(140 47)	LT
	06/09/08	09/15/09 Sold	65	75 653	74 762	4,917 47	4,859 44	(58 03)	LT
	Total		180			$ 13,801 75	$ 13,456 90	($ 344 85)	

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TOTAL S A SPONS ADR	12/13/07	09/15/09 Sold	60	$ 83 157	$ 61 374	$ 4 989 44	$ 3,682 34	($ 1 307 10)	LT
	12/24/07	09/15/09 Sold	5	80 915	61 374	404 58	306 86	(97 72)	LT
	12/26/07	09/15/09 Sold	50	81 729	61 374	4,086 45	3 068 62	(1 017 83)	LT
	01/03/08	09/15/09 Sold	45	85 203	61 374	3 834 16	2 761 76	(1,072 40)	LT
	01/08/08	09/15/09 Sold	10	85 616	61 374	856 17	613 72	(242 45)	LT
	01/09/08	09/15/09 Sold	40	86 586	61 374	3,463 46	2,454 90	(1,008 56)	LT
	01/25/08	09/15/09 Sold	20	72 788	61 374	1,455 77	1,227 45	(228 32)	LT
	Total		**230**			**$ 19,090 03**	**$ 14,115 65**	**($ 4,974 38)**	
TRAVELERS COMPANIES INC	03/29/06	09/15/09 Sold	375	$ 41 906	$ 49 07	$ 15,714 86	$ 18,400 88	$ 2,686 02	LT
V F CORP	03/29/06	09/15/09 Sold	220	56 343	71 891	12,395 55	15,815 72	3,420 17	LT
VALERO ENERGY CORP-NEW	04/14/09	09/15/09 Sold	90	20 532	18 811	1 847 90	1,693 03	(154 87)	ST
	04/16/09	09/15/09 Sold	145	20 839	18 811	3,021 77	2,727 65	(294 12)	ST
	04/20/09	09/15/09 Sold	140	19 962	18 811	2,794 81	2,633 60	(161 21)	ST
	04/23/09	09/15/09 Sold	110	20 916	18 811	2,300 76	2 069 25	(231 51)	ST
	Total		**485**			**$ 9,965 24**	**$ 9,123 53**	**($ 841 71)**	
VERIZON COMMUNICATIONS	03/29/06	09/15/09 Sold	450	$ 33 51	$ 31 022	$ 15,079 60	$ 13 959 53	($ 1,120 07)	LT
	04/17/07	09/15/09 Sold	55	37 286	31 022	2,050 73	1,706 17	(344 56)	LT
	Total		**505**			**$ 17,130 33**	**$ 15,665 70**	**($ 1,464 63)**	
WASTE MGMT INC DEL	01/14/08	09/15/09 Sold	150	$ 32 008	$ 30 122	$ 4,801 20	$ 4 518 18	($ 283 02)	LT
	01/23/08	09/15/09 Sold	130	28 681	30 122	3,728 61	3,915 76	187 15	LT

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Rel 00007556 00060271

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WASTE MGMT INC DEL	01/31/08	09/15/09 Sold	85	$ 32 363	$ 30 122	$ 2,750 87	$ 2,560 30	($ 190 57) LT
	02/05/08	09/15/09 Sold	45	32 834	30 122	1,477 54	1,355 45	(122 09) LT
	02/07/08	09/15/09 Sold	120	32 129	30 122	3,855 48	3,614 55	(240 93) LT
	Total		530			$ 16,613 70	$ 15,964 24	($ 649 46)
WINDSTREAM CORP	03/29/06	09/15/09 Sold	248	$ 11 347	$ 9 271	$ 2,812 56	$ 2,299 15	($ 513 41) LT
	08/04/06	09/15/09 Sold	75	12 993	9 271	974 52	695 31	(279 21) LT
	08/14/06	09/15/09 Sold	200	12 847	9 271	2,569 48	1 854 15	(715 33) LT
	08/15/06	09/15/09 Sold	125	13 14	9 271	1 642 59	1,158 84	(483 75) LT
	08/23/06	09/15/09 Sold	80	12 952	9 271	1 036 22	741 66	(294 56) LT
	08/24/06	09/15/09 Sold	245	13 008	9 271	3,187 18	2 271 34	(915 84) LT
	09/06/06	09/15/09 Sold	125	13 299	9 271	1,662 48	1,158 84	(503 64) LT
	09/07/06	09/15/09 Sold	90	13 321	9 271	1 198 89	834 37	(364 52) LT
	09/08/06	09/15/09 Sold	95	13 47	9 271	1,279 74	880 72	(399 02) LT
	Total		1,283			$ 16,363 66	$ 11,894 38	($ 4,469 28)
XEROX CORP	06/23/08	09/15/09 Sold	315	$ 13 666	$ 9 572	$ 4,305 01	$ 3 015 26	($ 1 289 75) LT
	06/26/08	09/15/09 Sold	90	13 622	9 572	1,226 04	861 50	(364 54) LT
	06/27/08	09/15/09 Sold	195	13 448	9 572	2,622 42	1,866 59	(755 83) LT
	07/07/08	09/15/09 Sold	325	13 467	9 572	4,377 00	3,110 98	(1,266 02) LT

STATEMENT D-3

Client Statement

September 1 - September 30, 2009

Ref 00007556 00060272

FRANKEL FAMILY FOUNDATION

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
XEROX CORP	07/15/08	09/15/09 Sold	245	$ 13 197	$ 9 572	$ 3 233 39	$ 2 345 70	($ 888 19) LT
	07/16/08	09/15/09 Sold	70	13 163	9 572	921 47	670 06	(251 41) LT
	Total		1,240			$ 16,685 33	$ 11,869 59	($ 4,815 74)
Total Long Term this period								($ 78,549 62)
Total Short Term this period								$ 23,749 10
Total realized gain or (loss) this period						$ 656,429 04	$ 601,628 52	($ 54,800 52)

STATEMENT D-3

Smith Barney Account #05773
Realized Gain/Loss Summary
Tax Year: 2009

SHS	Security Description	Date Acquired	Date Sold	Cost Basis	Proceeds	Realized Gain/Loss
28	TDK CORP	07/03/08	01/16/09	1,710 65	1,052 71	(657 94)
252	ERICSSON L M TEL CO CL B	VARIOUS	VARIOUS	2,197 19	1,956 55	(240 64)
57	PETRO-CANADA-CAD	VARIOUS	VARIOUS	2,546 05	1,230 03	(1,316 02)
19	HACHIJUNI BANK	06/23/08	03/23/09	1,221 05	1,121 30	(99 75)
80	SILVER STANDARD RESOURCES	VARIOUS	VARIOUS	2,215 98	1,253 05	(962 93)
122	GEMALTO NV	03/12/09	04/22/09	1,421 75	1,890 14	468 39
76	LONMIN PUB LTD	VARIOUS	VARIOUS	3,529 34	1,691 69	(1,837 65)
109	NOKIA CORP	02/02/09	04/23/09	1,317 20	1,625 36	308 16
77	LIHIR GOLD LTD	VARIOUS	VARIOUS	2,135 17	1,997 71	(137 46)
0 325	TNT	04/01/09	04/28/09	5 34	5 98	0 64
27	ROHM CO LTD	01/16/09	07/01/09	671 10	961 76	290.66
33	SUNCOR ENERGY INC	07/23/08	07/15/09	1,776 31	966 78	(809 53)
17	TDK CORP	VARIOUS	VARIOUS	1,038 07	797 40	(240 67)
42	TECHNIP ADR	VARIOUS	VARIOUS	1,903 52	2,504 65	601 13
210	PROMISE CO LTD	08/28/08	08/17/09	2,378 36	992 61	(1,385 75)
57	SUNCOR ENERGY INC	01/28/09	08/20/09	1,169 11	1,813 96	644 85
59	TDK CORP	VARIOUS	VARIOUS	1,946 75	3,242 36	1,295 61
122	SOCIETE GENERALE SPON ADR	10/20/08	10/02/09	1,381 28	1,874 25	492 97
61	SUNCOR ENERGY INC	01/28/09	10/01/09	1,251 15	2,054 03	802.88
95	TNT	04/01/09	10/12/09	1,560 76	2,632 88	1,072 12
444	AEGON N V-ADR	02/20/09	12/09/09	1,834 08	2,931 21	1,097 13
127	BARRICK GOLD CORP	VARIOUS	VARIOUS	4,080 92	5,139 87	1,058 95
42	KAO CORP	VARIOUS	VARIOUS	8,535.18	10,553 06	2,017 88
231	NEXEN INC	VARIOUS	VARIOUS	4,132 69	5,242 17	1,109.48
279	NOVARTIS AG ADR	VARIOUS	VARIOUS	11,315 78	15,259 11	3,943 33
105	ROHM CO LTD	VARIOUS	VARIOUS	2,594 00	3,600 35	1,006 35
89	NEWCREST MINING LTD	08/10/09	12/09/09	2,235 18	2,803 43	568 25
118	SHISEIDO LTD	04/01/09	12/09/09	1,720.32	2,460 23	739 91
194	SOCIETE GENERALE SPON ADR	01/16/09	12/09/09	1,641 32	2,713 99	1,072 67
55	TDK CORP	12/12/08	12/09/09	1,830 47	3,191 01	1,360 54
423	WPLTERS KLUWER	VARIOUS	VARIOUS	7,292 76	9,157 71	1,864 95
	SHORT TERM			**80,588.83**	**94,717.34**	**14,128.51**
134	GOLD FIELDS LTD SPONS ADR	VARIOUS	01/30/09	2,310 89	1,437 09	(873 80)
60	SANOFI-AVENTIS	09/27/07	01/20/09	2,539 68	1,885 82	(653 86)
43	ANGLOGOLD ASHANTI LTD	10/03/07	02/17/09	1,877.61	1,350 97	(526 64)
248	ERICSSON	VARIOUS	VARIOUS	2,967 31	1,928 31	(1,039 00)
55	NEWCREST MINING LTD	VARIOUS	VARIOUS	847 80	1,178 34	330 54
85	NEWMONT MINING CORP	VARIOUS	VARIOUS	3,374 28	3,523 29	149 01
70	PETRO-CANADA-CAD	VARIOUS	VARIOUS	3,388 24	1,510 57	(1,877 67)
79	SEKISUI HOUSE INSPONS ADR	03/29/06	02/03/09	1,153 42	675 55	(477 87)
34	TECHNIP ADR	VARIOUS	VARIOUS	1,897 52	1,251 98	(645 54)

Smith Barney Account #05773
Realized Gain/Loss Summary
Tax Year: 2009

SHS	Security Description	Date Acquired	Date Sold	Cost Basis	Proceeds	Realized Gain/Loss
90	ANGLOGOLD ASHANTI LTD	VARIOUS	VARIOUS	3,306 30	2,965 28	(341 02)
12	DAIWA HOUSE INDUSTRIES ADR	VARIOUS	VARIOUS	1,498 16	949 07	(549 09)
296	GOLD FIELDS LTD SPONS ADR	VARIOUS	VARIOUS	5,118 94	3,547 67	(1,571 27)
21	LIHIR GOLD LTD	03/29/06	03/05/09	363 26	412 30	49 04
47	LONMIN PUB LTD CO SPON ADR	VARIOUS	VARIOUS	2,235 42	829 95	(1,405 47)
225	NOVAGOLD RESOURCES INC	VARIOUS	VARIOUS	3,081 29	534 79	(2,546 50)
138	PROMISE CO LTD-UNSPON ADR	VARIOUS	VARIOUS	3,978 48	902 26	(3,076 22)
65	SUNCOR ENERGY INC	03/28/06	03/12/09	2,478 81	1,570 33	(908 48)
14	DAIWA HOUSE INDUSTRIES ADR	VARIOUS	VARIOUS	1,769 08	1,198 58	(570 50)
50	CENTRAIS ELETRICAS	03/05/07	04/24/09	499 00	637 27	138 27
233	KT CORP	03/30/06	04/14/09	4,906 24	3,401 59	(1,504 65)
669	KIRIN HOLDING CO LTD	VARIOUS	VARIOUS	9,115 97	7,337 95	(1,778 02)
6	LONMIN PUB LTD CO SPON ADR	09/26/07	04/03/09	396 20	133 55	(262 65)
115	SEKISUI HOUSE INSPONS ADR	03/29/06	04/09/09	1,679 04	959 17	(719 87)
207	KT CORP	03/30/06	05/21/09	4,358 76	2,967 43	(1,391 33)
63	LIHIR GOLD LTD	VARIOUS	VARIOUS	1,347 99	1,445 82	97 83
179	PROMISE CO LTD-UNSPON ADR	VARIOUS	VARIOUS	3,960 07	1,226 45	(2,733 62)
96	SEKISUI HOUSE INSPONS ADR	VARIOUS	VARIOUS	1,172 36	896 63	(275 73)
18	TECHNIP ADR	09/13/06	05/07/09	1,009 99	809 93	(200 06)
9	DAIWA HOUSE INDUSTRIES ADR	VARIOUS	VARIOUS	1,151 74	913 53	(238 21)
85	NEXEN INC	VARIOUS	VARIOUS	2,585.38	2,165 22	(420 16)
26	CURRENTCYSHARES JAPANESE YEN TR	02/15/07	07/09/09	2,179 35	2,779 50	600 15
113	NEWMONT MINING CORP	VARIOUS	VARIOUS	4,553 57	4,274 59	(278 98)
562	STORA ENSO	VARIOUS	VARIOUS	8,123 39	3,577 87	(4,545 52)
21	SUNCOR ENERGY INC	VARIOUS	VARIOUS	919 85	615 22	(304 63)
13	TECHNIP ADR	01/30/08	07/24/09	848 10	775 25	(72 85)
179	TOMKINS F H PLC	03/29/06	07/02/09	4,220 34	1,722 68	(2,497 66)
308	STORA ENSO	VARIOUS	VARIOUS	2,901 91	2,031 20	(870 71)
55	PROMISE CO LTD-UNSPON ADR	VARIOUS	VARIOUS	991 36	259 98	(731 38)
6	SUNCOR ENERGY INC	07/23/08	08/20/09	322 96	190 94	(132 02)
26	TDK CORP	07/29/08	08/03/09	1,586 70	1,374 96	(211 74)
38	ANGLOGOLD ASHANTI LTD	03/05/08	09/08/09	1,387 31	1,636 47	249 16
45	IMPALA PLATINUM HOLDINGS	09/02/08	09/11/09	1,142 12	1,110 27	(31 85)
114	IVANHOE MINES LIMITED-CAD	05/16/06	09/17/09	797 02	1,409 01	611 99
298	STORA ENSO	08/05/08	09/11/09	2,730 90	2,222 01	(508 89)
29	BP PLC	02/23/07	10/27/09	1,825 80	1,683 98	(141 82)
33	BARRICK GOLD CORP CAD	11/15/06	10/20/09	963 31	1,250 52	287 21
96	NEWMONT MINING CORP	06/19/07	10/29/09	3,893.85	4,090 18	196.33
66	SANOFI-AVENTIS	VARIOUS	VARIOUS	2,800 90	2,537 93	(262 97)
21	SIEMENS A G SPONS ADR	09/29/08	10/29/09	1,959 11	2,009 32	50 21
191	TOMKINS F H PLC	VARIOUS	VARIOUS	3,953 87	2,252 75	(1,701 12)
62	BARRICK GOLD CORP CAD	11/15/06	11/18/09	1,809 85	2,717 95	908 10
38	MAGNA INTERNATIONAL	VARIOUS	VARIOUS	2,662 76	1,914 28	(748 48)
72	VODAFONE GROUP	VARIOUS	VARIOUS	1,769 85	1,630 04	(139 81)
155	AEGON N V-ADR	10/24/08	12/09/09	683 46	1,023 28	339 82

Smith Barney Account #05773
Realized Gain/Loss Summary
Tax Year: 2009

SHS	Security Description	Date Acquired	Date Sold	Cost Basis	Proceeds	Realized Gain/Loss
228	ANGLOGOLD ASHANTI LTD	VARIOUS	VARIOUS	6,469 21	9,488 20	3,018 99
174	BARRICK GOLD CORP CAD	VARIOUS	VARIOUS	5,676 47	7,042 03	1,365 56
283	CENTRAIS ELETRICAS	VARIOUS	VARIOUS	3,444 96	5,117 92	1,672 96
339	IVANHOE MINES LIMITED-CAD	VARIOUS	VARIOUS	2,977 10	4,227 56	1,250 46
248	KT CORP	VARIOUS	VARIOUS	5,323 94	4,115 30	(1,208 64)
153	NEWCREST MINING LTD	VARIOUS	VARIOUS	2,829.75	4,819 37	1,989 62
351	VODAFONE GROUP	VARIOUS	VARIOUS	6,818 73	7,961 70	1,142 97
149	TOPPAN PRTG LTD	03/30/06	12/07/09	10,398 35	6,145 27	(4,253 08)
65	TECHNIP ADR	11/21/08	12/09/09	1,410 10	4,354 88	2,944 78
16	TDK CORP	10/23/08	12/09/09	527 93	928 30	400 37
284	SWISSCOM AG SPONS ADR	VARIOUS	VARIOUS	9,255 39	10,848 52	1,593 13
70	SOCIETE GENERALE	10/20/08	12/09/09	792 54	979 27	186 73
42	SIEMENS A G SPONS ADR	10/24/08	12/09/09	2,115 60	3,719 84	1,604 24
316	SHISEIDO LTD	03/29/06	12/09/09	5,960.36	6,588 43	628 07
	LONG TERM			**195,397.30**	**171,973.46**	**(23,423.84)**