Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2009

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

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Catalyst Foundation
c/o Charles H. Still
1000 Louisiana Street, Ste 4700
Houston, TX 77002

A Employer identification number: 76-0383386

B Telephone number (see the instructions): 713-654-4640

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 3,930,337.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	3,117.	3,117.	N/A	
	4 Dividends and interest from securities	108,647.	108,647.		
	5a Gross rents				
	b Net rental income or (loss)				
R E V E N U E	6a Net gain/(loss) from sale of assets not on line 10	-131,105.			
	b Gross sales price for all assets on line 6a 5,713,095.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	3,165.			
	12 **Total.** Add lines 1 through 11	-16,176.	111,764.		
	13 Compensation of officers, directors, trustees, etc	42,000.	8,000.		34,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	3,256.	1,628.		1,628.
	b Accounting fees (attach sch) See St 3	2,700.	1,350.		1,350.
	c Other prof fees (attach sch) See St 4	39,987.	36,387.		3,600.
OPERATING AND ADMINISTRATIVE EXPENSES	17 Interest				
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	83.			83.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	4,576.	3,496.		1,080.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	92,602.	50,861.		41,741.
	25 Contributions, gifts, grants paid Part XV	71,939.			71,939.
	26 **Total expenses and disbursements.** Add lines 24 and 25	164,541.	50,861.		113,680.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-180,717.			
	b **Net investment income** (if negative, enter -0-)		60,903.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1	Cash — non-interest-bearing	10,052.	9,377.	9,377.
2	Savings and temporary cash investments	214,196.	237,941.	237,941.
3	Accounts receivable ► 5,610.			
	Less: allowance for doubtful accounts ►	11,691.	5,610.	5,610.
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7	Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments — U S and state government obligations (attach schedule) Statement 6	921,678.	900,288.	902,307.
b	Investments — corporate stock (attach schedule) Statement 7	2,869,785.	2,693,469.	2,775,102.
c	Investments — corporate bonds (attach schedule)			
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 instructions Also, see page 1, item I)	4,027,402.	3,846,685.	3,930,337.
LIABILITIES 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, & other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here** ► [ ] **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	4,027,402.	3,846,685.	
28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see the instructions)	4,027,402.	3,846,685.	
31	**Total liabilities and net assets/fund balances** (see the instructions)	4,027,402.	3,846,685.	

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	4,027,402.
2	Enter amount from Part I, line 27a	2	-180,717.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,846,685.
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	3,846,685.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly-traded securities	P	Various	Various
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	5,713,095.		5,844,200.	-131,105.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-131,105.
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	-131,105.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	149,167.	4,118,873.	0.036215
2007	275,656.	4,730,152.	0.058276
2006	257,262.	4,549,769.	0.056544
2005	262,551.	4,673,984.	0.056173
2004	353,829.	4,884,267.	0.072443

2	**Total** of line 1, column (d)	2	0.279651
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	0.055930
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,513,824.
5	Multiply line 4 by line 3	5	196,528.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	609.
7	Add lines 5 and 6	7	197,137.
8	Enter qualifying distributions from Part XII, line 4	8	113,680.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (**attach copy of letter if necessary - see instr.**)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b			1	1,218.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,218.
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	1,218.
6 Credits/Payments:				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	1,100.		
b Exempt foreign organizations — tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	1,100.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	120.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ►		**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NY TX			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

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

Website address ► www.catalyst-foundation.org

14 The books are in care of ► Blazek & Vetterling Telephone no ► 713-439-5739

Located at ► 2900 Weslayan, Suite 200 Houston TX ZIP + 4 ► 77027

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1 c		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 ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3 a	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	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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 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
Ken Suyama 220 White Plains Dr, Ste 330 Tarrytown, NY 10591	President 2.00	24,000.	0.	0.
Yoshihiko Horio 220 White Plains Dr, Ste 330 Tarrytown, NY 10591	Vice Pres. 2.00	18,000.	0.	0.
Charles H. Still 220 White Plains Dr, Ste 330 Tarrytown, NY 10591	Secretary 1.00	1,863.	0.	0.
Hatsumi Suyama 220 White Plains Dr, Ste 330 Tarrytown, NY 10591	Treasurer 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

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

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a Average monthly fair market value of securities	1a	3,417,303.
b Average of monthly cash balances	1b	150,031.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	3,567,334.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,567,334.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	53,510.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,513,824.
6 **Minimum investment return.** Enter 5% of line 5	6	175,691.

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

1 Minimum investment return from Part X, line 6	1	175,691.
2a Tax on investment income for 2009 from Part VI, line 5 2a 1,218.		
b Income tax for 2009 (This does not include the tax from Part VI) 2b		
c Add lines 2a and 2b	2c	1,218.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	174,473.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	174,473.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	174,473.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	113,680.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	113,680.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	113,680.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				174,473.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years. 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007 56,915.				
e From 2008				
f **Total** of lines 3a through e	56,915.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 113,680.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				113,680.
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).)*	56,915.			56,915.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				3,878.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

See Statement 8

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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*				
GeoHazards International 200 Town & Country Village Palo Alto, CA 94301	N/A	509a1	Satoru Oya Memorial Fund and General Support	10,000.
University of Michigan 1301 Beal Ave Ann Arbor, MI 48109	N/A	Govt	Research grant - Brain stimulation for treatment of Parkinson's Disease	61,939.
Total			► **3a**	71,939.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,117.	
4 Dividends and interest from securities			14	108,647.	
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	-131,105.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Excise tax refund			1	3,165.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-16,176.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -16,176.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

SIGN HERE

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

► Ken Sugano 4/28/2010 ► President

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature	► CPA	Date 4 · 9 · 10	Check if self-employed ► ☒ Preparer's Identifying number (See Signature in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code	► Blazek & Vetterling 2900 Weslayan, Suite 200 Houston, TX 77027-5132		EIN ► N/A Phone no ► (713) 439-5739

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Excise tax refund	$ 3,165.		
Total	$ 3,165.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Assist in non-profit matters	$ 3,256.	$ 1,628.		$ 1,628.
Total	$ 3,256.	$ 1,628.		$ 1,628.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax compliance	$ 2,700.	$ 1,350.		$ 1,350.
Total	$ 2,700.	$ 1,350.		$ 1,350.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative fees	$ 3,600.			$ 3,600.
Investment management fees	36,387.	$ 36,387.		
Total	$ 39,987.	$ 36,387.		$ 3,600.

Attachment to Part VIII

Charles H. Still, Secretary, provided the Foundation with legal services in the amount of $1,863 which have been shown on Part I, line 16a in keeping with the character of the expense. During 2009, the Foundation engaged other legal advisors in addition to Mr. Still.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR fees	$ 2,549.	$ 2,549.		
Bank charges	119.	119.		
Insurance	1,475.	737.		$ 738.
Office expense	183.	91.		92.
State filing fee	250.			250.
Total	$ 4,576.	$ 3,496.		$ 1,080.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Government bonds	Cost	$ 263,824.	$ 266,943.
Govt mortgage & asset-backed securities	Cost	636,464.	635,364.
		$ 900,288.	$ 902,307.
	Total	$ 900,288.	$ 902,307.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Corporate stock - See attachment	Cost	$ 2,693,469.	$ 2,775,102.
	Total	$ 2,693,469.	$ 2,775,102.

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: Research projects
See website: www.catalyst-foundation.org
for more information.

Client Statement
December 1 - December 31, 2009

CATALYST FOUNDATION *Account number 13C-25426-10 2S6*

PORTFOLIO DETAILS

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

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold ***Please Note.*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
237,941 27	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 237,941 27		07%	$ 166 55
Total money fund		**$ 237,941 27**	**$ 0 00**	**07%**	**$ 166 55**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
193	TELVENT GIT, 6 VALGRANGE 28108 ALCOOANDAS-EUR Exchange rate 1 4406000 Shares traded in EURO Monetary Unit	TLVT	12/18/09	$ 7,129 00	$ 36 937	$ 38 98	$ 7,523 14	$ 394 14 ST	1 257%	$ 94 57
96	ALLIED WORLD ASSURANCE CO HLDGS LTD	AWH	10/31/07	4,600 98	47 926	46 07	4,422 72	(178 26) LT		
59			12/09/09	2,724 03	46 17	46 07	2,718 13	(5 90) ST		
155				7,325 01	47 258		7,140 85	(184 16)	1 736	124 00
353	ASSURED GUARANTY LTD-USD	AGO	12/09/09	7,247 09	20 53	21 76	7,681 28	434.19 ST	827	63 54
194	AXIS CAPITAL HOLDINGS LTD-USD	AXS	12/09/09	5,549 95	28 608	28 41	5,511 54	(38 41) ST	2 956	162 96

Client Statement
December 1 - December 31, 2009

CATALYST FOUNDATION — Account number 13C-25426-10 2S6

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	ENDURANCE SPECIALTY HOLDINGS L-USD	ENH	12/09/09	$ 7,355 00	$ 36.775	$ 37 23	$ 7,446 00	$ 91 00 ST	2 686%	$ 200 00
54	HERBALIFE LTD	HLF	12/09/09	2,291 76	42 44	40 57	2,190 78	(100 98) ST		
177			12/17/09	7,309 76	41 298	40 57	7,180 89	(128 87) ST		
231				9,601 52	41 565		9,371 67	(229 85)	1 971	184 80
93	LAZARD LTD CLASS A	LAZ	09/09/09	3,506 10	37 70	37 97	3,531 21	25 11 ST		
5			12/09/09	188 60	37 72	37 97	189 85	1 25 ST		
98				3,694 70	37 701		3,721 06	26 36	1 316	49 00
139	PLATINUM UNDERWRITERS HOLDINGS LTD	PTP	12/09/09	5,145 09	37 015	38 29	5,322 31	177 22 ST	835	44 48
319	SIGNET JEWELERS LTD-USD	SIG	12/09/09	7,592 65	23 801	26 72	8,523 68	931 03 ST	718	61 25
68	VALIDUS HOLDINGS LTD	VR	12/09/09	1,808 80	26 60	26 94	1,831 92	23 12 ST	2 969	54 40
372	CHECK POINT SOFTWARE TECH Exchange rate 2644802 Shares traded in Israeli shekels	CHKP	12/09/09	12,352 30	33 205	33 88	12,603 36	251 06 ST		
148	ELBIT SYSTEMS LTD Exchange rate. 2644802 Shares traded in Israeli shekels	ESLT	12/09/09	9,292 92	62 79	65 05	9,627 40	334 48 ST	3 136	301 92
60	CORE LABORATORIES N V-USD	CLB	12/09/09	6,515 40	108 59	118 12	7,087 20	571 80 ST	338	24 00
403	ABB LTD SPONS ADR	ABB	12/09/09	7,224 98	17 928	19 10	7,697 30	472 32 ST	2 256	173 69
45	AGCO CORP	AGCO	12/09/09	1,387 35	30 83	32 34	1,455 30	67 95 ST		
663	AT&T INC	T	12/09/09	18,196 70	27 446	28 03	18,583 89	387 19 ST	5 993	1,113 84
117	AARONS INC	AAN	04/08/09	3,341 12	28 556	27 73	3,244 41	(96 71) ST	259	8 42
294	ABBOTT LABORATORIES	ABT	04/24/07	16,813 86	✓57 19	53 99	15,873 06	(940 80) LT		
381			12/09/09	20,413 22	53 578	53 99	20,570 19	156 97 ST		
675				37,227 08	55 151		36,443 25	(783 83)	2 963	1,080 00
19	ACTUANT CORP CLASS A	ATU	12/08/09	313 53	16 501	18 53	352 07	38 54 ST		
122			12/09/09	2,032 22	16 657	18 53	2,260 66	228 44 ST		
141				2,345 75	16 637		2,612 73	266 98	215	5 64
76	AFFILIATED MANAGERS GROUP	AMG	12/09/09	4,840 44	63 69	67 35	5,118 60	278 16 ST		
115	AGRIUM INC USD	AGU	12/09/09	7,358 56	63 987	61 50	7,072 50	(286 06) ST	178	12 65

Client Statement
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CATALYST FOUNDATION — Account number 13C-25426-10 2S6

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
99	AIRGAS INC	ARG	12/09/09	$ 4,723 97	$ 47 716	$ 47 60	$ 4,712 40	($ 11 57) ST	1 512%	$ 71 28
93	AKAMAI TECHNOLOGIES INC	AKAM	12/09/09	2,355 32	25 326	25 34	2,356 62	1 30 ST		
106	ALBEMARLE CORP	ALB	12/09/09	3,729 35	35 182	36 37	3,855 22	125 87 ST	1 374	53 00
92	ALEXANDER & BALDWIN INC	ALEX	12/09/09	3,005 64	32 67	34 23	3,149 16	143 52 ST	3 68	115 92
103	ALLIANCE HEALTHCARE SERVICES	AIQ	05/01/09	803 27	7 798	5 71	588 13	(215 14) ST		
2			05/05/09	15 56	7 78	5 71	11 42	(4 14) ST		
11			12/09/09	65 89	5.99	5 71	62 81	(3 08) ST		
116				884 72	7 627		662 36	(222 36)		
60	ALTRA HOLDINGS INC	AIMC	12/09/09	701 40	11 69	12 35	741 00	39 60 ST		
81	AMEDISYS INC	AMED	12/22/09	3,750 75	46 305	48 60	3,936 60	185 85 ST		
154	AMERICA MOVIL S A B DE CV SER L SPONS ADR	AMX	12/09/09	7,245 16	47 046	46 98	7,234 92	(10 24) ST	.966	69 92
135	AMERICAN TOWER CORP-CLASS A	AMT	12/09/09	5,317 26	39 387	43 21	5,833 35	516 09 ST		
91	AMERICAN SUPERCONDUCTOR CORP	AMSC	12/09/09	3,432 52	37 72	40 90	3,721 90	289 38 ST		
249	AMKOR TECHNOLOGY INC	AMKR	12/09/09	1,593 10	6 398	7 16	1,782 84	189 74 ST		
429	ANALOG DEVICES INC	ADI	12/09/09	13,048 51	30 416	31 58	13,547 82	499 31 ST	2 533	343 20
447	ANNALY CAPITAL MANAGEMENT INC	NLY	12/09/09	8,312 64	18 596	17 35	7,755 45	(557 19) ST	17 291	1,341 00
98	ARENA RESOURCES INC	ARD	12/09/09	4,005 26	40 87	43 12	4,225 76	220 50 ST		
158	ASTRAZENECA PLC SPON ADR	AZN	12/09/09	7,166 63	45 358	46 94	7,416 52	249 89 ST	4 452	330 22
185	ATLAS ENERGY INC	ATLS	12/09/09	4,569 48	24 699	30 14	5,575 90	1,006 42 ST		
2	AUTOLIV INC	ALV	12/08/09	81 29	40 644	43 36	86 72	5.43 ST		
26			12/09/09	1,056 12	40 62	43 36	1,127 36	71 24 ST		
28				1,137 41	40 622		1,214 08	76 67		
445	AUTOMATIC DATA PROCESSING INC	ADP	12/09/09	19,187 51	43 118	42 82	19,054 90	(132 61) ST	3 176	605 20
326	BAE SYSTEMS PLC SPON ADR	BAESY	12/09/09	7,194 82	22 07	23 18	7,556 68	361 86 ST	4 098	309 70
117	BASF SE COMMON STOCK	BASFY	12/09/09	7,182 63	61 39	62 10	7,265 70	83 07 ST	3 045	221 25
159	BANCOLOMBIA SA BANCOLOMBIA C-COP	CIB	12/09/09	7,130 75	44 847	45 51	7,236 09	105 34 ST	2 731	197 64
71	BANK OF HAWAII CORP	BOH	12/09/09	3,236 89	45 59	47 06	3,341 26	104 37 ST	3 824	127 80

Citi Personal Wealth Management

Ref. 00000005 00000547

Client Statement
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CATALYST FOUNDATION   Account number 13C-25426-10 2S6

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
94	BAYER A G SPONSORED ADR	BAYRY	12/09/09	$ 7,280 30	$ 77 45	$ 79 80	$ 7,501 20	$ 220 90 ST	1 72%	$ 129 06
83	BEBE STORES INC	BEBE	04/08/09	576 02	6 94	6 27	520 41	(55 61) ST		
7			09/28/09	54 94	7 848	6 27	43 89	(11 05) ST		
90				630 96	7 011		564 30	(66 66)	1 594	9 00
203	BECTON DICKINSON & CO	BDX	12/09/09	15,598 01	76 837	78 86	16,008 58	410 57 ST	1 876	300 44
75	W R BERKLEY CORP	WRB	12/09/09	1,846 35	24 618	24 64	1,848 00	1 65 ST	974	18 00
9	BERKSHIRE HATHAWAY INC CL B	BRKB	12/09/09	29,610 00	3,290 00	3,286 00	29,574 00	(36 00) ST		
99	BHP BILLITON LTD SPONS ADR	BHP	12/09/09	7,274 34	73 478	76 58	7,581 42	307 08 ST	2 141	162 36
274	BIOMARIN PHARMACEUTICAL INC	BMRN	12/09/09	4,630 13	16 898	18 81	5,153 94	523 81 ST		
3	BLACK HILLS CORP	BKH	09/28/09	75 78	25 26	26 63	79 89	4 11 ST		
43			12/09/09	1,090 05	25 35	26 63	1,145 09	55 04 ST		
46				1,165 83	25 344		1,224 98	59 15	5 332	65 32
122	BORGWARNER INC	BWA	12/09/09	3,728 93	30 565	33 22	4,052 84	323 91 ST		
179	BOSTON PRIVATE FINL HOLDINGS INC	BPFH	12/09/09	914 33	5 108	5 77	1,032 83	118 50 ST	693	7 16
159	BRANDYWINE REALTY TR SBI-NEW	BDN	12/09/09	1,651 61	10 387	11 40	1,812 60	160 99 ST	5 263	95 40
68	BRINKER INTL INC	EAT	11/16/09	934 32	13 74	14 92	1,014 56	80 24 ST	2 949	29 92
63	BRINK'S COMPANY	BCO	04/08/09	1,825 11	28 97	24 34	1,533 42	(291 69) ST	1 643	25 20
63	BRINKS HOME SECURITY HLDG INC	CFL	12/09/09	2,069 55	32 85	32 64	2,056 32	(13 23) ST		
221	BROCADE COMMUNICATIONS SYSTEMS INC-NEW	BRCD	12/09/09	1,699 05	7 688	7 63	1,686 23	(12 82) ST		
2	CEC ENTERTAINMENT INC	CEC	05/05/09	64 00	32 00	31 92	63 84	(16) ST		
52			12/09/09	1,571 44	30 22	31 92	1,659 84	88 40 ST		
54				1,635 44	30 286		1,723 68	88 24		
46	CNOOC LTD SPONS ADR	CEO	12/09/09	7,077 10	153 85	155 45	7,150 70	73 60 ST	1 493	106 81
59	C V B FINANCIAL CORP	CVBF	12/09/09	473 71	8 029	8 64	509 76	36 05 ST	3 935	20 06
106	CATO CORP NEW CL A	CATO	12/09/09	2,081 58	19 637	20 06	2,126 36	44 78 ST	3 29	69 96
747	CELESTICA INC SUB VTG SHS	CLS	09/08/09	7,026 28	9 406	9 44	7,051 68	25 40 ST		
147			12/09/09	1,211 27	8 239	9 44	1,387 68	176 41 ST		
894				8,237 55	9 214		8,439 36	201 81		

Citi Personal Wealth Management

Ref 00000005 00000548

Client Statement
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CATALYST FOUNDATION — Account number 13C-25426-10 2S6

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
255	CENOVUS ENERGY INC	CVE	04/08/09	$ 5,275 73	$ 20 689	$ 25 20	$ 6,426 00	$ 1,150 27 ST	.793%	$ 51 00
148	CENTRAL EUROPEAN DIST CORP	CEDC	12/09/09	4,035 66	27 268	28 41	4,204 68	169 02 ST		
95	CHECKPOINT SYSTEMS INC	CKP	12/09/09	1,403 15	14 77	15 25	1,448 75	45 60 ST		
22	CHEVRON CORP	CVX	10/27/09	1,699 06	77 23	76 99	1,693 78	(5 28) ST		
222			12/09/09	17,097 55	77 016	76 99	17,091 78	(5 77) ST		
244				18,796 61	77 035		18,785 56	(11 05)	3 532	663 68
44	CHICAGO BRIDGE&IRON NV SHS	CBI	10/29/09	903 76	20 54	20 22	889 68	(14 08) ST		
58			12/09/09	1,059 08	18 26	20 22	1,172.76	113 68 ST		
102				1,962 84	19 244		2,062 44	99 60		
42	CHILDRENS PLACE RETAIL STORES	PLCE	12/09/09	1,157 52	27.56	33 00	1,386 00	228 48 ST		
154	CHINA MOBILE LTD SPONSORED ADR	CHL	12/09/09	7,162 28	46.508	46 43	7,150 22	(12 06) ST	3 437	245 78
20	CHIPOTLE MEXICAN GRILL	CMG	09/18/09	1,831 80	91.59	88.16	1,763 20	(68 60) ST		
29			11/10/09	2,593 99	89 448	88 16	2,556 64	(37 35) ST		
49				4,425 79	90 322		4,319 84	(105 95)		
258	CHUBB CORP	CB	09/14/09	12,685 60	49 169	49 18	12,688 44	2 84 ST	2 846	361 20
80	CHURCH & DWIGHT CO INC	CHD	12/09/09	4,873 28	60 916	60 45	4,836 00	(37 28) ST	926	44 80
339	CISCO SYS INC	CSCO	04/24/07	8,920 62	26 314	23 94	8,115 66	(804 96) LT		
467			12/09/09	11,151 87	23 879	23 94	11,179 98	28 11 ST		
806				20,072 49	24 904		19,295 64	(776 85)		
417	CIRRUS LOGIC INC	CRUS	12/09/09	2,567 26	6 156	6.82	2,843 94	276 68 ST		
356	CNINSURE INC ADR	CISG	12/09/09	7,374 68	20 715	20 08	7,148 48	(226 20) ST		
205	COGNIZANT TECH SOLUTIONS CL A	CTSH	12/09/09	9,021 64	44 008	45 33	9,292 65	271.01 ST		
61	COLLECTIVE BRANDS INC	PSS	12/09/09	1,377.38	22 58	22 77	1,388 97	11.59 ST		
20	COMCAST CORP CL A - SPL	CMCSK	04/24/07	540 72	27 035	16 01	320 20	(220.52) LT		
800			02/14/08	15,111 20	18 889	16 01	12,808 00	(2,303 20) LT		
820				15,651 92	19 088		13,128 20	(2,523 72)	2 361	309 96
8	COMMUNITY BK SYSTEMS INC	CBU	04/13/09	159 68	19 96	19 31	154 48	(5 20) ST		
65			12/09/09	1,220 70	18 78	19 31	1,255 15	34 45 ST		
73				1,380 38	18 909		1,409.63	29 25	4 557	64 24
98	COMPANHIA BRASILEIRE DE DISTRIBUICAO GRUPO DE ACUCAR ADR	CBD	12/09/09	7,150 42	72 963	75 12	7,361 76	211 34 ST	086	6 37

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
73	COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR	ABV	12/09/09	$ 7,092 50	$ 97 157	$ 101 09	$ 7,379 57	$ 287 07 ST	1 79%	$ 132 13
58	COMPASS MINERALS INTL INC	CMP	12/15/09	3,944 65	68 011	67 19	3,897 02	(47 63) ST	2 113	82 36
24	COMPUWARE CORP	CPWR	04/09/09	172 56	7 19	7 23	173 52	96 ST		
204			12/09/09	1,459 93	7 156	7 23	1,474 92	14 99 ST		
228				1,632 49	7 16		1,648 44	15 95		
42	COOPER COS INC NEW	COO	12/09/09	1,562 40	37 20	38 12	1,601 04	38 64 ST	157	2 52
98	CORPORATE OFFICE PROPERTIES TR SBI (MD)	OFC	12/09/09	3,503 50	35 75	36 63	3,589 74	86 24 ST	4 286	153 86
217	CORRECTIONS CORP OF AMERICA	CXW	12/09/09	5,331 15	24 567	24 55	5,327 35	(3 80) ST		
50	COVENTRY HEALTH CARE INC	CVH	11/24/09	1,161 42	23 228	24 29	1,214 50	53 08 ST		
150	CREDIT SUISSE GROUP ADR	CS	12/09/09	7,493 10	49 954	49 16	7,374 00	(119 10) ST	12	8 85
145	CREE INC	CREE	12/09/09	7,436 98	51 289	56 37	8,173 65	736 67 ST		
401	CROWN HOLDINGS INC (HOLDING COMPANY)	CCK	12/09/09	10,248 96	25 558	25 58	10,257 58	8 62 ST		
261	CULLEN FROST BANKERS INC	CFR	12/15/09	12,841 30	49 20	50 00	13,050 00	208 70 ST	3 44	448 92
90	CYTEC INDUSTRIES INC	CYT	12/09/09	3,293 10	36 59	36 42	3,277 80	(15 30) ST	137	4 50
217	DANAHER CORP DE	DHR	12/09/09	15,682 39	72 269	75 20	16,318 40	636 01 ST	212	34 72
275	DARDEN RESTAURANTS INC	DRI	08/26/09	9,225 51	33 547	35 07	9,644 25	418 74 ST		
180			09/14/09	6,278 92	34 882	35 07	6,312 60	33 68 ST		
455				15,504 43	34 076		15,956 85	452 42	2 851	455 00
81	DAVITA INC	DVA	12/09/09	4,724 73	58 33	58 74	4,757 94	33 21 ST		
18	DEL MONTE FOODS CO	DLM	12/08/09	198 90	11 05	11 34	204 12	5 22 ST		
341			12/09/09	3,754 38	11 009	11 34	3,866 94	112 56 ST		
359				3,953 28	11 012		4,071 06	117 78	1 763	71 80
98	DENBURY RES INC NEW (HOLDING COMPANY)	DNR	04/08/09	1,599 94	16 326	14 80	1,450 40	(149 54) ST		
48			04/29/09	792 86	16 518	14 80	710 40	(82 46) ST		
10			05/05/09	171 20	17 119	14 80	148 00	(23 20) ST		
25			05/28/09	417 45	16 698	14 80	370 00	(47 45) ST		
141			06/18/09	2,090 75	14 828	14 80	2,086 80	(3 95) ST		
322				5,072 20	15 752		4,765 60	(306 60)		
400	DENTSPLY INTL INC	XRAY	12/09/09	13,506 04	33 765	35 17	14,068 00	561 96 ST	568	80 00
72	DEVRY INC (DEL)	DV	12/09/09	3,882 89	53 929	56 73	4,084 56	201 67 ST	352	14 40

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
119	DIGITAL REALTY TR INC	DLR	12/09/09	$ 5,770 79	$ 48 494	$ 50 28	$ 5,983 32	$ 212 53 ST	3 579%	$ 214 20
521	WALT DISNEY CO	DIS	12/09/09	16,019 97	30 748	32 25	16,802 25	782 28 ST	1 085	182 35
59	DISCOVERY COMMUNICATIONS INC SER A	DISCA	12/09/09	1,817 58	30 806	30 67	1,809 53	(8 05) ST		
93	DISCOVERY COMMUNICATION INC SER C	DISCK	12/09/09	2,528 95	27 193	26 52	2,466 36	(62 59) ST		
408	E I DU PONT DE NEMOURS & CO	DD	12/09/09	12,871 75	31 548	33 67	13,737 36	865 61 ST	4 87	669 12
915	DUKE ENERGY CORP (HOLDING COMPANY) NEW	DUK	12/09/09	15,966 66	17 449	17 21	15,747 15	(219 51) ST	5 578	878 40
963	EMC CORP-MASS	EMC	12/09/09	16,282 40	16 908	17 47	16,823 61	541 21 ST		
151	ENI SPA SPONSORED ADR	E	12/09/09	7,434 49	49 235	50 61	7,642 11	207 62 ST	4 688	358 32
163	EOG RESOURCES INC	EOG	11/30/09	14,011 46	85 959	97 30	15,859 90	1,848 44 ST	596	94 54
142	EQT CORPORATION INC	EQT	12/09/09	5,793 47	40 799	43 92	6,236 64	443 17 ST	2 003	124 96
159	EAST WEST BANCORP INC	EWBC	12/09/09	2,289 58	14 399	15 80	2,512 20	222.62 ST	253	6 36
39	EATON CORP	ETN	12/09/09	2,503 96	64 204	63 62	2,481 18	(22 78) ST	3 143	78 00
135	EATON VANCE CORP-NON VTG	EV	12/09/09	3,947 06	29 237	30 41	4,105 35	158 29 ST	2 104	86 40
138	EDUCATION REALTY TRUST INC	EDR	12/09/09	692 75	5 019	4 84	667 92	(24 83) ST	4 132	27 60
127	EL PASO ELEC CO NEW	EE	12/09/09	2,549 84	20 077	20 28	2,575 56	25 72 ST		
93	ELECTRONICS FOR IMAGING	EFII	12/09/09	1,171 80	12 60	12 97	1,206 21	34 41 ST		
348	EMERSON ELECTRIC CO	EMR	08/10/07	15,966 49	45 88	42 60	14,824 80	(1,141 69) LT		
32			12/09/09	1,322 79	41 337	42 60	1,363 20	40 41 ST		
380				17,289 28	45 498		16,188 00	(1,101 28)	3 145	509 20
386	ENCANA CORP-CAD	ECA	04/08/09	8,479 98	21 968	32.39	12,502 54	4,022 56 ST		
338			12/09/09	9,543 94	28 236	32 39	10,947 82	1,403 88 ST		
724				18,023 92	24 895		23,450 36	5,426 44	2 469	579 20
35	ENCORE ACQUISITION COMPANY	EAC	12/09/09	1,573 60	44 96	48 02	1,680 70	107 10 ST		
45	ESSEX PROPERTY TRUST INC	ESS	12/09/09	3,684 60	81 88	83.65	3,764 25	79 65 ST	4 925	185 40
97	ETABLISSEMENTS DELHAIZE FRERES ET CIE LE LION S A SPONS ADR	DEG	12/09/09	7,391 21	76 198	76 72	7,441 84	50 63 ST	2 039	151 81

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
540	EXXON MOBIL CORP	XOM	12/09/09	$ 39,375 72	$ 72 918	$ 68 19	$ 36,822 60	($ 2,553 12) ST	2 463%	$ 907 20
66	FMC CORP-NEW	FMC	12/09/09	3,684 78	55 83	55 76	3,680 16	(4 62) ST	896	33 00
259	FPL GROUP INC	FPL	12/09/09	13,887 06	53 618	52 82	13,680 38	(206 68) ST	3 578	489 51
58	FACTSET RESEARCH SYSTEMS INC	FDS	12/09/09	4,269 38	73 61	65 87	3,820 46	(448 92) ST	1 214	46 40
129	FINISH LINE INC CL A	FINL	12/09/09	1,149 13	8 908	12 55	1,618 95	469 82 ST	956	15 48
100	FIRST FINANCIAL BANCORP-OHIO NEW	FFBC	12/09/09	1,380 00	13 80	14 56	1,456 00	76 00 ST	2 747	40 00
82	FIRST MIDWEST BANCORP INC-DEL	FMBI	12/09/09	922 50	11 25	10 89	892 98	(29 52) ST	367	3 28
95	FISERV INC	FISV	12/09/09	4,441 25	46 75	48 48	4,605 60	164 35 ST		
209	FLOWERS FOODS INC	FLO	04/08/09	4,944 23	23 656	23 76	4,965 84	21 61 ST		
6			04/09/09	142 38	23 73	23 76	142 56	18 ST		
215				5,086 61	23 659		5,108 40	21 79	2 946	150 50
60	FLOWSERVE CORP	FLS	12/09/09	5,751 96	95 866	94 53	5,671 80	(80 16) ST	1 142	64 80
159	FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR	FMX	12/09/09	7,528 33	47 348	47 88	7,612 92	84 59 ST	76	57 88
61	FOREST OIL CORP-NEW	FST	12/09/09	1,165 71	19 11	22 25	1,357 25	191 54 ST		
288	FRANCE TELECOM SA SPON ADR	FTE	12/09/09	7,392 24	25 667	25 24	7,269 12	(123 12) ST	6 596	479 52
122	FRANKLIN RESOURCES INC	BEN	12/15/09	12,820 35	105 084	105 35	12,852 70	32 35 ST	835	107 36
370	FUQI INTL INC	FUQI	12/09/09	7,333 36	19 819	17 95	6,641 50	(691 86) ST		
102	GAMESTOP CORP NEW CL A	GME	04/08/09	3,045 51	29 858	21 94	2,237 88	(807 63) ST		
8			05/05/09	233 24	29 155	21 94	175 52	(57 72) ST		
66			12/03/09	1,421 64	21 54	21 94	1,448 04	26 40 ST		
176				4,700 39	26 707		3,861 44	(838 95)		
76	GARDNER DENVER INC	GDI	12/09/09	2,977 68	39 18	42 55	3,233 80	256 12 ST	47	15 20
413	GENERAL ELECTRIC CO	GE	04/02/07	7,203 55	17 442	15 13	6,248 69	(954 86)*LT	2 643	165 20
233	GENERAL MILLS INC	GIS	12/09/09	15,985 66	68 608	70 81	16,498 73	513 07 ST	2 767	456 68
69	GENESCO INC	GCO	12/09/09	1,652 55	23 95	27 46	1,894 74	242 19 ST		
136	GENUINE PARTS CO	GPC	12/09/09	5,118 77	37 638	37 96	5,162 56	43 79 ST	4 214	217 60

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
446	GERDAU SA SPONS ADR	GGB	12/09/09	$ 7,586 46	$ 17 01	$ 17 03	$ 7,595 38	$ 8 92 ST	099%	$ 7 58
57	GOVERNMENT PROPERTIES INCOME TRUST	GOV	12/09/09	1,368 00	24 00	22 98	1,309 86	(58 14) ST	6 962	91 20
71	GUESS INC	GES	12/09/09	3,014 66	42 46	42 30	3,003 30	(11 36) ST	1 182	35 50
76	HAEMONETICS CORP MASS	HAE	12/09/09	4,153 40	54 65	55 15	4,191 40	38 00 ST		
73	HANCOCK HOLDING CO	HBHC	12/09/09	2,992 27	40 99	43 81	3,198 13	205 86 ST	2 191	70 08
93	HARLEYSVILLE GROUP INC	HGIC	04/08/09	2,997 39	32 23	31 79	2,956 47	(40 92) ST		
5			04/09/09	163 35	32 67	31 79	158 95	(4 40) ST		
98				3,160 74	32 252		3,115 42	(45 32)	4 089	127 40
78	HIGHWOODS PROPERTIES INC	HIW	12/09/09	2,559 96	32 82	33 35	2,601 30	41 34 ST	5 097	132 60
150	HOLOGIC INC	HOLX	04/09/09	2,107 35	14 049	14.50	2,175 00	67 65 ST		
10			04/13/09	139 10	13 91	14 50	145 00	5 90 ST		
160				2,246 45	14 04		2,320 00	73 55		
816	HUDSON CITY BANCORP INC	HCBK	12/09/09	10,720 61	13 138	13 73	11,203 68	483 07 ST	4 369	489 60
36	ITT CORP	ITT	11/24/09	1,877 40	52 15	49 74	1,790 64	(86 76) ST	1 708	30 60
113	IHS INC CLASS A	IHS	12/09/09	5,824 02	51.54	54 81	6,193 53	369 51 ST		
11	INDEPENDENT BANK CORP-MASS	INDB	11/18/09	228 58	20 779	20 86	229.46	88 ST		
90			12/09/09	1,845 00	20.50	20 86	1,877 40	32 40 ST		
101				2,073 58	20 53		2,106 86	33 28	3 451	72 72
76	INFINITY PPTY & CAS CORP	IPCC	12/09/09	3,032 40	39 90	40 64	3,088 64	56 24 ST	1 181	36 48
81	INSTEEL INDS INC	IIIN	12/09/09	920 97	11 37	13 00	1,053 00	132 03 ST	923	9 72
990	INTEL CORP	INTC	04/24/07	21,700 80	√21 92	20 40	20,196 00	(1,504 80) LT		
82			10/27/09	1,637 38	19 968	20.40	1,672 80	35 42 ST		
263			12/09/09	5,275 25	20 058	20 40	5,365 20	89 95 ST		
1,335				28,613 43	21 433		27,234 00	(1,379 43)	2 745	747 60
355	INTL BUSINESS MACHINES CORP	IBM	12/09/09	45,126 18	127 116	130 90	46,469 50	1,343 32 ST	1 68	781 00
8	INTUITIVE SURGICAL INC	ISRG	12/09/09	2,295 84	286 98	303.43	2,427.44	131 60 ST		
86	ITC HOLDINGS CORP	ITC	12/09/09	4,147 78	48 23	52 09	4,479 74	331 96 ST	2 457	110 08
59	ITRON INC	ITRI	12/09/09	3,734 11	63 29	67 57	3,986 63	252 52 ST		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
215	JPMORGAN CHASE & CO	JPM	05/25/07	$ 11,095 57	$ 51 607	$ 41 67	$ 8,959 05	($ 2,136 52) LT		
25			07/19/07	1,207 78	48 311	41 67	1,041 75	(166 03) LT		
85			01/11/08	3,499 92	41 175	41 67	3,541 95	42 03 LT		
66			12/09/09	2,692 67	40 798	41 67	2,750 22	57 55 ST		
391				**18,495 94**	**47 304**		**16,292 97**	**(2,202 97)**	479	78 20
79	JACK IN THE BOX INC	JACK	04/08/09	1,927 52	24 399	19 67	1,553 93	(373 59) ST		
6			04/09/09	153 42	25 57	19 67	118 02	(35 40) ST		
9			07/09/09	199 08	22 119	19 67	177 03	(22 05) ST		
94				**2,280 02**	**24 256**		**1,848 98**	**(431 04)**		
616	JOHNSON & JOHNSON	JNJ	12/09/09	**39,619 95**	64 318	64 41	**39,676 56**	**56 61** ST	3 043	1,207 36
29	KAISER ALUMINUM CORP	KALU	12/09/09	**1,128 10**	38 90	41 62	**1,206 98**	**78 88** ST	2 306	27 84
64	KANSAS CITY SOUTHERN INDS NEW	KSU	12/09/09	**1,838 08**	28 72	33 29	**2,130 56**	**292 48** ST		
249	KIMBERLY CLARK CORP	KMB	12/09/09	**15,946 51**	64 042	63 71	**15,863 79**	**(82 72)** ST	3 767	597 60
48	KIRBY CORP	KEX	12/09/09	**1,603 20**	33 40	34 83	**1,671 84**	**68 64** ST		
479	LG DISPLAY CO LTD SPON ADR	LPL	12/09/09	**7,413 24**	15 476	16 93	**8,109 47**	**696 23** ST	738	59 88
393	LKQ CORP	LKQX	12/09/09	**7,262 29**	18 479	19 59	**7,698 87**	**436 58** ST		
36	L 3 COMMUNICATIONS HLDGS INC	LLL	04/24/07	**3,236 40**	✓89 90	86 95	**3,130 20**	**(106 20)** LT	1 61	50 40
56	LABORATORY CORP AMER HLDGS NEW	LH	12/09/09	**4,103 68**	73 28	74 84	**4,191 04**	**87 36** ST		
76	LIBERTY MEDIA CORP LIBERTY STARZ SER A	LSTZA	12/03/09	3,761 23	49 489	46 15	3,507 40	(253 83) ST		
5			12/09/09	241 40	48 28	46 15	230 75	(10 65) ST		
81				**4,002 63**	**49 415**		**3,738 15**	**(264 48)**		
72	LINCOLN ELECTRIC CO HOLDINGS INC (NEW)	LECO	12/09/09	**3,727 44**	51.77	53 46	**3,849 12**	**121 68** ST	2 095	80 64
187	LINCOLN NATIONAL CORP -IND-	LNC	12/09/09	**4,234 80**	22 646	24 88	**4,652 56**	**417 76** ST	16	7 48
94	MDC HOLDINGS INC	MDC	04/08/09	**2,783 34**	29 61	31 04	**2,917 76**	**134 42** ST	3 221	94 00
474	MARRIOTT INTL INC NEW CL A	MAR	08/26/09	11 68	24 673	27 25	12 92	1 24 ST		
526			09/14/09	12 94	24 64	27 25	14 33	1 39 ST		
508			12/09/09	13,628 62	26 828	27 25	13,843 00	214 38 ST		
509				**13,653 24**	**26 824**		**13,870 25**	**217 01**		
82	MASIMO CORP	MASI	04/08/09	2,458 36	29 98	30 42	2,494 44	36 08 ST		
4			04/13/09	120 00	30 00	30 42	121 68	1 68 ST		
86				**2,578 36**	**29 981**		**2,616 12**	**37 76**		
668	MAXIM INTEGRATED PRODS INC	MXIM	12/09/09	**12,671 02**	18 968	20 32	**13,573 76**	**902 74** ST	3 937	534 40

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
167	MCAFEE INC	MFE	12/09/09	$ 6,308 93	$ 37.778	$ 40 57	$ 6,775 19	$ 466 26 ST		
293	MEDTRONIC INC	MDT	12/09/09	12,530 76	42 767	43 98	12,886 14	355 38 ST	1 864	240 26
72	MENS WEARHOUSE INC	MW	12/09/09	1,467 36	20 38	21 06	1,516 32	48 96 ST	1 329	20 16
63	MEREDITH CORP	MDP	12/09/09	1,853 46	29 42	30 85	1,943 55	90 09 ST	2 917	56 70
135	MICROS SYSTEMS INC	MCRS	12/09/09	4,023 41	29 803	31 03	4,189 05	165 64 ST		
1,455	MICROSOFT CORP	MSFT	12/09/09	43,297 89	29 758	30 48	44,348 40	1,050 51 ST	1 706	756 60
650	MICROCHIP TECHNOLOGY INC	MCHP	12/09/09	18,244 20	28 068	29 05	18,882 50	638 30 ST	4 681	884 00
154	MONSANTO CO NEW	MON	12/09/09	12,823 04	83 266	81 75	12,589 50	(233 54) ST	1 296	163 24
54	MORNINGSTAR INC	MORN	12/09/09	2,556 36	47 34	48 34	2,610 36	54 00 ST		
102	MOVADO GROUP INC	MOV	12/09/09	948 59	9 299	9 72	991 44	42 85 ST		
61	MUELLER WATER PRODUCTS INC	MWA	09/28/09	333 58	5 468	5 20	317 20	(16 38) ST		
170			12/09/09	871 93	5 129	5 20	884 00	12 07 ST		
231				1,205 51	5 219		1,201 20	(4 31)	1 346	16 17
112	N B T BANCORP INC	NBTB	04/08/09	2,387 84	21 32	20 37	2,281 44	(106 40) ST		
18			04/27/09	400 68	22 26	20 37	366 66	(34 02) ST		
4			05/05/09	93 92	23 48	20 37	81 48	(12 44) ST		
134				2,882 44	21 511		2,729 58	(152 86)	3 927	107 20
106	NII HLDGS INC CLASS B NEW	NIHD	12/09/09	3,281 78	30 96	33 58	3,559 48	277 70 ST		
392	NATIONAL BK GREECE S A SPONS ADR	NBG	09/08/09	2,640 12	6 735	5 21	2,042 32	(597 80) ST		
644			09/09/09	4,300 95	6 678	5 21	3,355 24	(945 71) ST		
449			12/09/09	2,272 66	5 061	5 21	2,339 29	66 63 ST		
1,485				9,213 73	6 205		7,736 85	(1,476 88)	2 399	185 63
155	NESTLE S A SPONSORED ADR	NSRGY	12/09/09	7,390 29	47 679	48 35	7,494 25	103 96 ST	1 662	124 62
553	NET SERVICOS DE COMUNICACA S A NEW ADR	NETC	12/09/09	7,370 38	13 328	13 53	7,482 09	111 71 ST	162	12 17
35	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC SPON ADR	EDU	12/09/09	2,534 35	72.41	75 61	2,646 35	112 00 ST		
342	NEWFIELD EXPLORATION COMPANY	NFX	12/09/09	13,582 53	39.715	48 23	16,494 66	2,912 13 ST		
381	NIPPON TEL & TEL SPON ADR	NTT	04/24/07	9,761 22	√25 62	19 74	7,520 94	(2,240 28) LT	2 907	218 69

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
135	NORFOLK SOUTHERN CORP	NSC	12/09/09	$ 6,925 23	$ 51 298	$ 52 42	$ 7,076 70	$ 151 47 ST	2 594%	$ 183 60
234	NORTHEAST UTILITIES	NU	12/09/09	5,756 05	24 598	25 79	6,034 86	278 81 ST	3 683	222 30
206	NORTHWESTERN CORP	NWE	12/09/09	5,312 74	25 79	26 02	5,360 12	47 38 ST	5 149	276 04
128	NUCOR CORP	NUE	08/04/09	5,989 12	46 79	46 65	5,971 20	(17 92) ST		
145			09/14/09	6,770 34	46 692	46 65	6,764 25	(6 09) ST		
71			11/30/09	2,996 82	42 208	46 65	3,312 15	315 33 ST		
344				15,756 28	45 803		16,047 60	291 32	3 086	495 36
79	OIL STATES INTERNATIONAL INC	OIS	12/09/09	2,793 44	35 36	39 29	3,103 91	310 47 ST		
170	ON SEMICONDUCTOR CORP	ONNN	12/09/09	1,400 80	8 24	8 82	1,499 40	98 60 ST		
4	O REILLY AUTOMOTIVE INC	ORLY	05/05/09	152 04	38 01	38 12	152 48	44 ST		
106			12/09/09	4,014 86	37 876	38 12	4,040 72	25 86 ST		
110				4,166 90	37 881		4,193 20	26 30		
39	OTTER TAIL CORP	OTTR	12/09/09	909 09	23 31	24 82	967 98	58 89 ST	4 794	46 41
273	PPG INDUSTRIES INC	PPG	12/09/09	16,205 28	59 36	58 54	15,981 42	(223 86) ST	3 689	589 68
183	PARAMETRIC TECHNOLOGY CORP NEW	PMTC	12/09/09	2,801 71	15 309	16 34	2,990 22	188 51 ST		
385	PARTNER COMMUNICATIONS CO LTD ADR	PTNR	12/09/09	7,456 53	19 367	20 37	7,842 45	385 92 ST	6 033	473 17
77	PENN NATIONAL GAMING INC	PENN	04/29/09	2,579 65	33 502	27 19	2,093 63	(486 02) ST		
9			12/09/09	240 12	26 68	27 19	244 71	4 59 ST		
86				2,819 77	32 788		2,338 34	(481 43)		
127	PEOPLES UNITED FINCL INC	PBCT	04/21/09	2,055 87	16 188	16 70	2,120 90	65 03 ST		
5			05/05/09	80 85	16 17	16 70	83 50	2 65 ST		
101			12/08/09	1,631 96	16 158	16 70	1,686 70	54 74 ST		
233				3,768 68	16 175		3,891 10	122 42	3 652	142 13
583	PEPSICO INC	PEP	12/09/09	36,052 31	61 839	60 80	35,446 40	(605 91) ST	2 96	1,049 40
155	PETROBRAS	PBR	12/09/09	7,495 57	48 358	47 68	7,390 40	(105 17) ST	746	55 18
88	PETSMART INC	PETM	12/09/09	2,296 36	26 095	26 69	2,348 72	52 36 ST	1 498	35 20
190	PFIZER INC	PFE	04/16/08	3,990 00	21 00	18 19	3,456 10	(533 90) LT		
190			06/18/08	3,423 97	18 02	18 19	3,456 10	32 13 LT		
380				7,413 97	19 51		6,912 20	(501 77)	3 958	273 60
399	PHILIP MORRIS INTL INC	PM	12/09/09	19,530 25	48 948	48 19	19,227 81	(302 44) ST	4 814	925 68

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
34	PHILLIPS-VAN HEUSEN CORP DEL	PVH	12/09/09	$ 1,341 64	$ 39 46	$ 40 68	$ 1,383 12	$ 41 48 ST	368 %	$ 5 10
180	PORTLAND GENERAL ELECTRIC CO NEW	POR	12/09/09	3,716 55	20 647	20 41	3,673 80	(42 75) ST	4 997	183 60
216	PRAXAIR INC	PX	12/09/09	17,814 69	82 475	80 31	17,346 96	(467 73) ST	1 992	345 60
21	PRECISION CASTPARTS CORP	PCP	12/09/09	2,308 99	109 952	110 35	2,317 35	8 36 ST	108	2 52
163	PREMIERE GLOBAL SERVICES INC	PGI	04/08/09	1,531 88	9 398	8 25	1,344 75	(187 13) ST		
249	T ROWE PRICE GROUP INC	TROW	12/09/09	12,110 44	48 636	53 25	13,259 25	1,148 81 ST	1 877	249 00
105	PROASSURANCE CORP	PRA	12/09/09	5,589 99	53 238	53 71	5,639 55	49 56 ST		
257	PROCTER & GAMBLE CO	PG	12/09/09	16,018 42	62 328	60 63	15,581 91	(436 51) ST	2 902	452 32
115	QAD INC	QADI	12/09/09	684 48	5 952	6 11	702 65	18 17 ST	1 636	11 50
411	QUALCOMM INC	QCOM	12/09/09	18,383 21	44 728	46 26	19,012 86	629 65 ST	1 469	279 48
297	QUESTAR CORP	STR	12/09/09	11,298 95	38 043	41 57	12,346 29	1,047 34 ST	1 25	154 44
115	RAYTHEON COMPANY NEW	RTN	04/24/07	6,283 60	54 64	51 52	5,924 80	(358 80) LT		
196			12/09/09	10,133 63	51 702	51 52	10,097 92	(35 71) ST		
311				16,417 23	52 789		16,022 72	(394 51)	2 406	385 64
41	REGAL-BELOIT CORP	RBC	12/09/09	2,066 40	50 40	51 94	2,129 54	63 14 ST		
5			12/16/09	253 98	50 796	51 94	259 70	5 72 ST		
46				2,320 38	50 443		2,389 24	68 86	1 232	29 44
119	RESEARCH IN MOTION LTD-CAD Exchange rate 9521995 Shares traded in Canadian dollars	RIMM	12/09/09	7,722 86	64 898	67 54	8,037 26	314 40 ST		
107	RESMED INC	RMD	12/09/09	5,560 79	51 97	52 27	5,592 89	32 10 ST		
36	RIO TINTO PLC-GBP	RTP	12/17/09	7,329 08	203 585	215 39	7,754 04	424 96 ST	2 525	195 84
188	RITCHIE BROS AUCTIONEERS	RBA	12/09/09	4,445 82	23 648	22 43	4,216 84	(228 98) ST	1 783	75 20
27	ROCHE HLDG LTD SPON ADR	RHHBY	09/16/08	1,105 13	40 93	42 20	1,139 40	34 27 LT		
160			09/23/08	6,577 88	41 111	42 20	6,752 00	174.12 LT		
187				7,683 01	41 086		7,891 40	208 39	1 575	124 36
208	ROYAL DUTCH SHELL PLC ADR CL A	RDSA	12/09/09	12,380 99	59 524	60 11	12,502 88	121 89 ST	3 684	460 72

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
51	S & T BANCORP INC	STBA	04/08/09	$ 1,146 48	$ 22 48	$ 17 01	$ 867 51	($ 278 97) ST	3 527 %	$ 30 60
143	SXC HEALTH SOLUTIONS CORP Exchange rate 9521995 Shares traded in Canadian dollars	SXCI	12/09/09	7,455 66	52 137	53 95	7,714 85	259 19 ST		
59	SAIA INC	SAIA	12/09/09	911 90	15 456	14 82	874 38	(37 52) ST		
159	SCHLUMBERGER LTD	SLB	12/09/09	9,585 79	60 288	65 09	10,349 31	763 52 ST	1 29	133 56
658	SCHWAB CHARLES CORP	SCHW	12/09/09	12,271 63	18 649	18 82	12,383 56	111 93 ST	1 275	157 92
21	SCHWEITZER-MAUDUIT INTL INC	SWM	12/09/09	1,402 80	66 80	70 35	1,477 35	74 55 ST	852	12 60
192	SELECTIVE INSURANCE GROUP INC	SIGI	12/09/09	3,010 46	15 679	16 45	3,158 40	147 94 ST	3 161	99 84
326	SERVICE CORP INTERNATIONAL	SCI	12/09/09	2,535 63	7 778	8 19	2,669 94	134 31 ST	1 953	52 16
144	SHANDA INTERACTIVE ENTMT LTD-SPONSORED ADR-USD	SNDA	12/09/09	7,486 34	51 988	52 61	7,575 84	89 50 ST		
83	SIGNATURE BANK	SBNY	12/09/09	2,550 59	30 73	31 90	2,647 70	97 11 ST		
74	SMUCKER J M CO NEW	SJM	12/09/09	4,406 27	59 544	61 75	4,569 50	163 23 ST	2 267	103 60
142	SOHU COM INC	SOHU	12/09/09	7,485 71	52 716	57 28	8,133 76	648 05 ST		
144	SOLERA HLDGS INC	SLH	12/09/09	5,180 83	35 978	36 01	5,185 44	4 61 ST	694	36 00
91	SOUTHWEST GAS CORP	SWX	12/09/09	2,555 28	28 08	28 53	2,596 23	40 95 ST	3 329	86 45
54	SOUTHWESTERN ENERGY CO DEL	SWN	06/04/09	2,317 03	42 908	48 20	2,602 80	285 77 ST		
54			12/09/09	2,200 39	40 748	48 20	2,602 80	402 41 ST		
108				4,517 42	41 828		5,205 60	688 18		
650	SPECTRA ENERGY CORP	SE	12/09/09	12,808 97	19 706	20 51	13,331 50	522.53 ST	4 875	650 00
116	STAGE STORES INC NEW	SSI	12/09/09	1,395 31	12 028	12 36	1,433 76	38 45 ST	1 618	23 20
35	STANCORP FINANCIAL GROUP	SFG	12/09/09	1,377 60	39 36	40 02	1,400 70	23 10 ST	1 999	28 00
306	STATOILHYDRO ASA SPONS ADR	STO	12/09/09	7,419 74	24 247	24 91	7,622 46	202 72 ST	2 348	179 01
305	STERLING BANCSHARES INC	SBIB	04/08/09	1,849 12	6 062	5 13	1,564 65	(284 47) ST		
31			09/28/09	233.63	7 536	5 13	159 03	(74 60) ST		
336				2,082 75	6 199		1,723 68	(359 07)	1 169	20 16
92	STERICYCLE INC	SRCL	12/09/09	5,328 41	57 917	55 17	5,075 64	(252 77) ST		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
202	SYBASE INC	SY	12/09/09	$ 8,371 65	$ 41 443	$ 43 40	$ 8,766 80	$ 395 15 ST		
154	SYNOPSYS INC	SNPS	04/08/09	3,273 72	21 257	22 28	3,431 12	157 40 ST		
7			04/09/09	152 46	21 78	22 28	155 96	3 50 ST		
161				3,426 18	21 281		3,587 08	160 90		
302	TJX COMPANIES INC NEW	TJX	12/09/09	11,206 34	37 107	36 55	11,038 10	(168 24) ST	1 313	144 96
243	TNT N V SPONSORED ADR-USD	TNTTY	12/09/09	7,387 20	30 40	30 80	7,484 40	97 20 ST	636	47 63
443	TALISMAN ENERGY INC	TLM	12/09/09	7,432 88	16 778	18 64	8,257 52	824 64 ST	1 126	93 03
285	TARGET CORP	TGT	12/09/09	12,915 63	45 318	48 37	13,785 45	869 82 ST	1 405	193 80
47	TECH DATA CORP	TECD	12/09/09	2,074 58	44 14	46 66	2,193 02	118 44 ST		
17	TECHNE CORP	TECH	12/09/09	1,151 58	67 74	68 56	1,165 52	13 94 ST	1 516	17 68
200	TECK RESOURCES LTD CL B SUB VTG	TCK	12/17/09	7,292 66	36 463	34 97	6,994 00	(298 66) ST		
87	TELEFONICA S A SPON ADR	TEF	12/09/09	7,376 08	84 782	83 52	7,266 24	(109.84) ST	4 127	299 89
178	TELENOR ASA ADR REPSTG	TELNY	12/09/09	7,424 38	41 71	41 80	7,440 40	16 02 ST	4 122	306 69
70	TERADATA CORP	TDC	12/09/09	2,103 50	30 05	31 43	2,200 10	96 60 ST		
145	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	12/09/09	7,651 20	52 766	56 18	8,146 10	494 90 ST	398	32 42
128	THOMPSON CREEK METALS CO INC-CAD	TC	12/09/09	1,378 55	10 769	11 72	1,500 16	121.61 ST		
460	3M COMPANY	MMM	12/09/09	36,743 88	79 878	82 67	38,028 20	1,284 32 ST	2 467	938 40
200	TOTAL S A SPONS ADR	TOT	04/24/07	14,644 00	73 22	64 04	12,808 00	(1,836.00) LT		
102			12/09/09	6,341 34	62.17	64 04	6,532 08	190 74 ST		
302				20,985 34	69 488		19,340 08	(1,645 26)	4 337	838 96
507	TRAVELERS COMPANIES INC	TRV	12/09/09	25,420 17	50 138	49 86	25,279 02	(141 15) ST	2 647	669 24
102	TUPPERWARE CORP	TUP	12/09/09	4,881 92	47 862	46 57	4,750 14	(131 78) ST	2 147	102.00
464	TURKCELL ILETISM HIZMET ADR	TKC	12/09/09	7,353 47	15 848	17 49	8,115 36	761 89 ST	4 511	366 10
83	URS CORPORATION	URS	12/09/09	3,466 08	41 76	44 52	3,695 16	229 08 ST		
24	UNITED PARCEL SERVICE CL B	UPS	07/24/08	1,511.71	62 987	57 37	1,376 88	(134 83) LT		
252			12/09/09	14,555 12	57 758	57 37	14,457 24	(97 88) ST		
276				16,066 83	58 213		15,834 12	(232 71)	3 137	496 80

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	UNITED STATIONERS INC	USTR	12/09/09	$ 1,369 25	$ 54 77	$ 56 885	$ 1,422 13	$ 52 88 ST		
493	UNITED TECHNOLOGIES CORP	UTX	12/09/09	33,201 63	67 346	69 41	34,219 13	1,017 50 ST	2 218	759 22
82	UNIVERSAL HEALTH SERVICES INC CLASS B	UHS	12/09/09	2,289 03	27 915	30 50	2,501 00	211 97 ST	655	16 40
22	UNIVEST CORPORATION OF PA	UVSP	08/11/09	440 76	20 034	17 53	385 66	(55 10) ST		
6			12/09/09	98 46	16 41	17 53	105 18	6 72 ST		
28				539 22	19 258		490 84	(48 38)	4 563	22 40
26	V F CORP	VFC	12/09/09	1,856 06	71 386	73 24	1,904 24	48 18 ST	3 276	62 40
47	VALMONT INDUSTRIES INC DEL	VMI	12/09/09	3,786 79	80 57	78 45	3,687 15	(99 64) ST	764	28 20
146	VALSPAR CORP	VAL	11/06/09	3,877 76	26 56	27 14	3,962 44	84 68 ST		
106			12/09/09	2,847 69	26 865	27 14	2,876 84	29 15 ST		
252				6,725 45	26 688		6,839 28	113 83	2 358	161 28
733	VERISIGN INC	VRSN	12/09/09	16,072 56	21 927	24 24	17,767 92	1,695 36 ST		
37	VIAD CORP-NEW	VVI	12/09/09	709 29	19 17	20 63	763 31	54 02 ST	775	5 92
244	VISHAY INTERTECHNOLOGY INC	VSH	12/09/09	1,853 91	7 598	8 35	2,037 40	183 49 ST		
35	WABTEC	WAB	12/09/09	1,378 65	39 39	40 84	1,429 40	50 75 ST	097	1 40
766	WAL-MART STORES INC	WMT	12/09/09	41,437 54	54 096	53 45	40,942 70	(494 84) ST	2 039	834 94
54	WALTER ENERGY INC	WLT	12/09/09	3,717 36	68 84	75 31	4,066 74	349 38 ST	531	21 60
50	WARNACO GROUP INC	WRC	12/09/09	2,104 00	42 08	42 19	2,109 50	5 50 ST		
84	WASHINGTON REAL EST INV TR SBI	WRE	12/09/09	2,307 48	27 47	27 55	2,314 20	6 72 ST	6 279	145 32
669	WASTE MGMT INC DEL	WM	12/09/09	22,190 73	33 17	33 81	22,618 89	428 16 ST	3 43	776 04
250	WELLS FARGO & CO NEW	WFC	12/09/09	6,541 95	26 167	26 99	6,747 50	205 55 ST	741	50 00
53	WESBANCO INC	WSBC	04/08/09	1,129 43	21 31	12.34	654 02	(475 41) ST	4 538	29 68
125	WEST PHARMACEUTICAL SERVICES	WST	12/09/09	4,846 25	38 77	39 20	4,900 00	53 75 ST	1 632	80 00
68	WHITING PETROLEUM CORP NEW	WLL	12/09/09	4,318 68	63 51	71 45	4,858 60	539 92 ST		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
17	WOLVERINE WORLD-WIDE INC	WWW	12/09/09	$ 453 73	$ 26 69	$ 27 22	$ 462 74	$ 9 01 ST	1 616%	$ 7 48
Total common stocks and options				$ 2,170,169 32			$ 2,202,828.52	$ 47,938.30 ST	2.01	
								($ 15,279.10) LT		$ 44,366 43

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") rating codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
62	STANDARD & POORS MIDCAP 400 DEP RCPTS MIDCAP SPDRS Equity portfolio **Rating** CG RESEARCH . AL	MDY	12/09/09	$ 7,876 48	$ 127 04	$ 131 74	$ 8,167 88	$ 291 40 ST	1 482%	$ 121 09
Total closed end fund equity allocation							$ 8,167 88			
Total exchange traded funds and closed end funds				$ 7,876 48			$ 8,167.88	$ 291.40 ST	1.48	
								$ 0 00 LT		$ 121.09

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Mutual funds

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

Certain mutual funds may not be transferable to other broker-dealers For further information, please refer to the fund's Prospectus or call your advisor

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period Distributions may consist of income, capital gains or the return of capital Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us ***"Tax-Based Cost vs. Current Value"*** *is being provided for information purposes only* ***"Cash Distributions (since inception)"*** *when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following. investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account* ***"Total Purchases vs Current Value"*** *is provided to assist you in comparing your* ***"Total purchases"*** *excluding reinvested distributions, with the current value of the fund's shares in your account* ***"Fund Value Increase/Decrease"*** *reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
22,725	FIXED INCOME SHARES FD SERIES C	FXICX	04/16/09	$ 258,383 25	$ 11 37	$ 12 19	$ 277,017 75	$ 18,634 50 ST			
	Cash distributions (since inception)								30,934 93		
	Total Purchases vs Current Value			258,383 25			277,017 75		18,634 50		
	Fund Value Increase/Decrease								49,569 43		
29,750	FIXED INCOME SHARES FD SERIES M	FXIMX	04/16/09	257,040 00	8 64	9 65	287,087 50	30,047 50 ST			
	Cash distributions (since inception)								18,280 34		
	Total Purchases vs Current Value			257,040 00			287,087 50		30,047 50		
	Fund Value Increase/Decrease								48,327 84		
Total mutual funds (Tax based)				$ 515,423.25			$ 564,105.25	$ 48,682.00 ST			
								$ 0 00 LT			$ 0 00
Total Fund Value Increase/Decrease									$ 97,897 27		

Total ln 10b $ 2,693,469 $ 2,775,102