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

2009

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE MILNER FRANCINI FAMILY FOUNDATION		A Employer identification number 77-0559374
	Number and street (or P O box number if mail is not delivered to street address) 1786 EL CODO WAY		B Telephone number (408) 297-1300
	City or town, state, and ZIP code SAN JOSE, CA 95124		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 525,442. (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		5,677.	5,677.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-35,203.			
b Gross sales price for all assets on line 6a		110,152.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		-29,526.	5,677.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,700.	0.		0.
c Other professional fees					
17 Interest		3,131.	3,131.		0.
18 Taxes		268.	23.		245.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		3,228.	3,228.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		9,327.	6,382.		245.
25 Contributions, gifts, grants paid		7,000.			7,000.
26 Total expenses and disbursements. Add lines 24 and 25		16,327.	6,382.		7,245.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-45,853.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

12

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock STMT 5	634,868.	595,806.	513,178.	
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 6	5,979.	12,264.	12,264.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)	640,847.	608,070.	525,442.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 7)	35,106.	48,182.		
23	Total liabilities (add lines 17 through 22)	35,106.	48,182.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	605,741.	559,888.			
30	Total net assets or fund balances	605,741.	559,888.			
31	Total liabilities and net assets/fund balances	640,847.	608,070.			

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	605,741.
2	Enter amount from Part I, line 27a	2	-45,853.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	559,888.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	559,888.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SMITH BARNEY - 2V475-16 - SEE ATTACHED		P	VARIOUS	VARIOUS
b SMITH BARNEY - 2V475-16 - SEE ATTACHED		P	VARIOUS	VARIOUS
c SMITH BARNEY - 2W166-18 - SEE ATTACHED		P	VARIOUS	VARIOUS
d SMITH BARNEY - 2W166-18 - SEE ATTACHED		P	VARIOUS	VARIOUS
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 30,636.		46,547.	-15,911.
b 57,801.		73,286.	-15,485.
c 615.		1,201.	-586.
d 21,100.		24,321.	-3,221.
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			-15,911.
b			-15,485.
c			-586.
d			-3,221.
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	-35,203.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	30,839.	515,253.	.059852
2007	39,817.	661,566.	.060186
2006	44,126.	641,580.	.068777
2005	8,437.	671,285.	.012568
2004	57,304.	680,546.	.084203

2 Total of line 1, column (d)	2	.285586
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	.057117
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	387,283.
5 Multiply line 4 by line 3	5	22,120.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	22,120.
8 Enter qualifying distributions from Part XII, line 4	8	7,245.

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

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

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

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► HENRY R. GOLDSTONE, CPA Telephone no. ► (408) 287-7911 Located at ► 333 W. SANTA CLARA ST., STE 830, SAN JOSE, CA ZIP+4 ► 95113			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

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

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL FRANCINI	DIRECTOR			
1786 EL CODO WAY				
SAN JOSE, CA 95124	0.00	0.	0.	0.
ALYS MILNER	DIRECTOR			
1786 EL CODO WAY				
SAN JOSE, CA 95124	0.00	0.	0.	0.

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

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

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

Form 990-PF (2009)

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

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

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2009)

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	384,410.
b	Average of monthly cash balances	1b	8,771.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	393,181.
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	393,181.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,898.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	387,283.
6	Minimum investment return. Enter 5% of line 5	6	19,364.

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	19,364.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,364.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,364.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,364.

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	7,245.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,245.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,245.

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				19,364.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	23,399.			
b From 2005				
c From 2006	12,079.			
d From 2007	6,757.			
e From 2008	5,076.			
f Total of lines 3a through e	47,311.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	7,245.			
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				7,245.
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).)	12,119.			12,119.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	35,192.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	11,280.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	23,912.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	12,079.			
c Excess from 2007	6,757.			
d Excess from 2008	5,076.			
e Excess from 2009				

N/A

- b. Check box to indicate whether the foundation is a private operating foundation described in section**

☐ 4942(1)(3) or ☐ 4942(1)(5)

- b** 85% of line 2a

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.**

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test** - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

1 Information Regarding Foundation Managers:

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

MICHAEL FRANCINI

- 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:**

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

- c Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> 2ND HARVEST FOOD BANK 750 CURTNER AVENUE SAN JOSE, CA 95126	N/A	EXEMPT	GENERAL SUPPORT	1,000.
ACHIEVE KIDS 1212 MCGINNESS AVENUE SAN JOSE, CA 95127	N/A	EXEMPT	GENERAL SUPPORT	5,000.
SJSU TOWER FOUNDATION ONE WASHINGTON SQUARE SAN JOSE, CA 95192	N/A	EXEMPT	GENERAL SUPPORT	1,000.
Total			▶ 3a	7,000.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]


- 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		

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.

Sign Here

Signature of officer or trustee _____ Date 3/21/10 **DIRECTOR**
Title _____

Paid Preparer's Use Only	Preparer's signature		Date	3-17-10	Check if self- employed	<input type="checkbox"/>	Preparer's identifying number	JSJ-92-0427
	Firm's name (or yours if self-employed), address, and ZIP code	PETRINOVICH PUGH & COMPANY, LLP 333 WEST SANTA CLARA ST., #830 SAN JOSE, CA 95113-1716				EIN		
					Phone no.	(408) 287-7911		

Form **990-PF** (2009)

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

Page 16 of 27

Ref: 00000446 00006555

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

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

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

Reference number	Description	Nondividend distributions (Box 3)	Federal income tax withheld (Box 4)	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Cash liquidation distributions (Box 8)	Non cash liquidation distributions (Box 9)
150001400	*** BARRICK GOLD CORP CAD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				\$ 2.01		
150001800	*** CANADIAN NATL RAILWAY CO THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				1.93		
150006000	*** PETROBRAS THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				.37		
150006700	*** SUNCOR ENERGY INC NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				40		
150007000	*** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT				10.31		
Totals					\$ 15.02		

Details of Short-Term Gain/Loss 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	5 15	ACE LIMITED	09/26/08 09/29/08	05/11/09	\$ 214.69 644.05	\$ 290.06 821.98	(\$ 75.37) (177.93)	
125000020	.5454	AOL INC CASH IN LIEU OF .54545 RECORD 11/27/09 PAY 12/09/09	01/07/09	12/09/09	12.60	9.12		3.48
125000030	2	AOL INC	01/07/09	12/14/09	52.99	33.43		19.56

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MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

Page 17 of 27

Ref 00000446 00006556

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	5	AGNICO EAGLE MINES LTD	11/06/09	12/07/09	\$ 316 82	\$ 287 67		\$ 29 15
	8		11/12/09		506 90	472 73		34 17
125000120	25	ANNALY CAPITAL MANAGEMENT INC	06/27/08	04/30/09	354 37	388 43	(34 06)	
	44		06/30/08		623 69	686 80	(63 11)	
125000130	28	ANNALY CAPITAL MANAGEMENT INC	06/30/08	05/29/09	394 68	437 06	(42 38)	
	1		07/15/08		14 10	14 33	(23)	
125000180	13	AON CORP	05/01/09	11/02/09	505 30	478 05		27 25
125000190	25	AON CORP	05/01/09	12/16/09	947 50	919 34		28 16
125000270	0437	BANK OF AMERICA CORP	02/06/08	01/02/09	.61	2 75	(2 14)	
	.0171	MERGER 01/02/09 590188108000	02/11/08		.24	1 04	(.80)	
	.0139		02/28/08		.19	.84	(.65)	
	.0224		04/29/08		.31	1.28	(.97)	
	.0128		05/22/08		.18	.66	(.48)	
	.0352		06/20/08		.49	1 48	(.99)	
	.032		06/23/08		.45	1.29	(.84)	
	.032		07/29/08		.45	.88	(.43)	
	.0299		07/30/08		.42	.91	(.49)	
	.0213		08/01/08		.30	.67	(.37)	
	.032		08/04/08		.45	.97	(.52)	
	.0212		10/03/08		.28	.69	(.41)	
125000280	35 1958	BANK OF AMERICA CORP	02/06/08	02/04/09	165.91	2,211 66	(2,045 75)	
	13 7349		02/11/08		64 75	833 88	(769 13)	
	11 1596		02/28/08		52 61	676 92	(624 31)	
	18.0271		04/29/08		84 98	1,032 76	(947 78)	
	10 3012		05/22/08		48 56	534 53	(485 97)	
	28.3283		06/20/08		133 54	1,192 54	(1,059 00)	
	7 6326		06/23/08		35 98	307 45	(271 47)	
125000290	18 1204	BANK OF AMERICA CORP	06/23/08	02/18/09	86 19	729 92	(643 73)	
	25 753		07/29/08		122 50	705 18	(582 68)	
	24 0361		07/30/08		114 33	730 76	(616 43)	
	14 0905		08/01/08		67 03	440 32	(373 29)	
125000300	3 0782	BANK OF AMERICA CORP	08/01/08	03/06/09	9 51	96 19	(86 68)	
	25 753		08/04/08		79 54	781 30	(701 76)	
	17 1688		10/03/08		53 02	555 66	(502 64)	
	23		10/08/08		71 03	516 45	(445 42)	
125000350	5	BEST BUY INC	09/11/08	04/17/09	197 98	221 16	(23 18)	
125000360	7	BEST BUY INC	08/12/08	04/21/09	274 16	310 36	(36 20)	
	4	TRADE AS OF 04/21/09	09/17/08		156 66	161 99	(5 33)	

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 18 of 27

Ref 00000446 00006557

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

Details of Short-Term Gain/(Loss) 2009 - continued								
Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000370	5	BEST BUY INC	09/17/08	06/25/09	\$ 170.07	\$ 202.48	(\$ 32.41)	
	4		09/18/08		136.05	158.59	(22.54)	
	3		09/24/08		102.04	113.84	(11.80)	
125000380	7	BEST BUY INC	09/24/08	07/21/09	253.10	265.63	(12.53)	
125000390	1	BEST BUY INC	09/24/08	08/03/08	37.89	37.85	(.06)	
125000400	16	BEST BUY INC	09/24/08	09/22/09	617.10	607.14		9.96
	13		10/27/08		501.39	293.32		208.07
125000410	3	BEST BUY INC	10/27/08	10/14/09	121.83	67.69		54.14
	9		11/13/08		365.50	194.85		170.65
125000460	10	CVS CAREMARK CORP	04/01/09	05/18/09	306.55	279.13		27.42
125000500	5	CAPITAL ONE FINL CORP	04/08/08	01/23/09	96.45	264.46	(168.01)	
	14		04/09/08		270.05	739.23	(469.18)	
	2		04/10/08		38.58	99.09	(60.51)	
	44		09/15/08		848.71	2,021.73	(1,173.02)	
125000510	8	CAPITAL ONE FINL CORP	09/15/08	03/31/09	97.84	367.59	(269.75)	
	8		09/25/08		97.84	392.50	(294.66)	
	15		11/20/08		183.45	400.82	(217.37)	
	12		11/21/08		146.76	291.96	(145.20)	
125000520	21	CARDINAL HEALTH INC	10/06/08	05/15/09	735.24	1,018.33	(283.09)	
125000530	11	CARNIVAL CORP (PAIRED STOCK)	11/20/08	09/25/09	364.98	168.49		196.49
125000640	50	FIFTH THIRD BANCORP	07/17/08	02/18/09	69.90	645.75	(575.85)	
	44		07/18/08		61.51	587.61	(526.10)	
	30		10/21/08		41.94	354.69	(312.75)	
	27		10/22/08		37.75	322.17	(284.42)	
125000650	1	FRANKLIN RESOURCES INC	09/18/08	07/23/09	81.25	87.56	(6.31)	
125000660	3	FRANKLIN RESOURCES INC	09/18/08	07/31/09	261.17	262.69	(1.52)	
125000670	3	FRANKLIN RESOURCES INC	09/18/08	09/10/09	291.53	262.69		28.84
125000680	2	FRANKLIN RESOURCES INC	09/18/08	09/15/09	197.74	175.13		22.61
125000690	2	FRANKLIN RESOURCES INC	11/20/08	10/21/09	229.23	106.50		122.73
125000700	5	FRANKLIN RESOURCES INC	11/20/08	11/11/09	575.29	266.25		309.04
125000720	27	FREEPORT MCMORAN COPPER & GOLD CL B	12/01/08	01/20/09	623.34	591.84		31.50
125000760	10	GOLDMAN SACHS GROUP INC	09/28/08	03/13/09	966.66	1,319.25	(352.59)	
125000770	4	GOLDMAN SACHS GROUP INC	10/03/08	03/19/09	407.35	533.84	(126.49)	
125000780	5	GOLDMAN SACHS GROUP INC	10/27/08	04/09/09	592.64	468.44		124.20

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MorganStanley
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Reserved
Client Statement
2009 Year End Summary

Page 19 of 27

Ref: 00000446 00006558

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

Details of Short-Term Gain/(Loss) 2009 - continued								
Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000790	1	GOLDMAN SACHS GROUP INC	10/27/08	04/22/09	\$ 123.44	\$ 93.69		\$ 29.75
125000800	1	GOLDMAN SACHS GROUP INC	10/27/08	08/07/09	166.20	93.69		72.51
125000810	2	GOLDMAN SACHS GROUP INC	11/18/08	10/27/09	359.72	122.18		237.54
125000860	5	HESS CORP	03/13/09	12/15/09	283.70	299.78	(16.08)	
	1		03/30/09		56.74	54.69		2.05
125000880	13	HOME DEPOT INC	03/13/09	11/13/09	354.80	267.38		87.42
125000890	15	HOME DEPOT INC	03/13/09	12/03/09	419.53	308.51		111.02
125000960	13	JOHNSON & JOHNSON	08/04/09	11/16/09	805.37	791.20		14.17
125000970	9	KOHL'S CORP TRADE AS OF 04/02/09	09/15/08	04/02/09	407.92	452.70	(44.78)	
125000980	13	KOHL'S CORP	09/15/08	07/28/09	642.46	653.90	(11.44)	
125000990	5	KOHL'S CORP	10/03/09	08/11/09	262.36	212.23		50.13
125001080	183 0494	MARRIOTT INTL INC NEW CL A CASH IN LIEU OF .23247 RECORD 06/25/09 PAY 07/30/09	03/13/09 06/30/09	07/30/09	4.33 1.17	2.82 1.08		1.51 .09
125001090	2388 0644	MARRIOTT INTL INC NEW CL A CASH IN LIEU OF .30320 RECORD 08/20/09 PAY 09/03/09	03/13/09 06/30/09	09/03/09	5.51 1.49	3.66 1.41		1.85 .08
125001100	2148 058	MARRIOTT INTL INC NEW CL A CASH IN LIEU OF .27280 RECORD 11/19/09 PAY 12/03/09	03/13/09 06/30/09	12/03/09	5.76 1.55	3.28 1.26		2.48 .29
125001110	17	MASCO CORP DE	09/16/08	03/24/09	120.43	312.12	(191.69)	
125001130	15	MICROSOFT CORP	02/19/08	02/04/09	280.36	423.63	(143.27)	
125001140	9 40	MICROSOFT CORP	02/19/08 08/19/08	02/05/09	165.03 733.49	254.18 1,096.10	(89.15) (362.61)	
125001150	5	MONSANTO CO NEW	03/18/09	06/26/09	376.76	409.85	(33.09)	
125001170	36	MOODY'S CORPORATION	02/25/09	12/07/09	901.16	637.21		263.95
125001180	8	MORGAN STANLEY	03/19/09	09/09/09	227.11	176.07		51.04
125001190	18	OMNICOM GROUP INC	05/12/09	12/14/09	673.27	567.88		105.39
125001240	11	J C PENNEY CO INC	09/29/08	06/25/09	308.24	370.43	(62.19)	
125001250	3 3	J C PENNEY CO INC	09/29/08 10/08/08	07/23/09	88.22 88.23	101.03 80.73	(12.81)	7.50
125001260	10	J C PENNEY CO INC	10/08/08	09/18/09	340.84	269.09		71.75
125001270	19	PETROHAWK ENERGY CORP	11/12/09	12/14/09	452.44	431.10		21.34
125001280	29	PETROHAWK ENERGY CORP	11/12/09	12/16/09	700.50	657.99		42.51

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 20 of 27

Ref 00000446 00006559

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001360	21	ROCKWELL COLLINS INC	03/17/09	05/01/09	\$ 804.54	\$ 651.57		\$ 152.97
125001370	33	SCHWAB CHARLES CORP	02/12/08	02/06/09	473.87	659.84	(185.97)	
125001380	20	SCHWAB CHARLES CORP	09/10/08	03/31/09	307.46	468.31	(160.85)	
	26		09/24/08		399.70	592.46	(192.76)	
125001390	9	SUNTRUST BANKS INC	06/30/08	02/06/09	109.66	328.73	(219.07)	
	13		10/14/08		158.39	565.44	(407.05)	
	2		10/28/08		24.37	70.60	(46.23)	
125001400	6	TARGET CORP	10/16/08	07/27/09	256.43	210.56		45.87
125001410	5	TARGET CORP	10/16/08	09/15/09	237.72	175.47		62.25
125001480	3333	TIME WARNER INC REVSPLT 03/27/09 887317105000	01/07/09	03/27/09	7.31	7.72	(.41)	
125001490	1119	TIME WARNER CABLE INC CASH IN LIEU OF 11195 RECORD 03/12/09 PAY 03/27/09 FROM 887317105000 (SPINOFF)	01/07/09	03/30/09	3.06	3.40	(.34)	
125001500	19	US BANCORP DEL NEW	06/13/08	01/23/09	276.18	587.95	(311.77)	
125001510	19	WAL-MART STORES INC	01/25/08	01/02/09	1,063.43	921.07		162.36
125001570	23	WESTERN UNION COMPANY (THE)	04/30/08	04/02/09	300.88	529.81	(228.93)	
125001580	22	WESTERN UNION COMPANY (THE)	04/30/08	04/16/09	330.67	506.78	(176.11)	
	11		05/02/08		165.34	255.65	(90.31)	
Total					\$ 30,838.20	\$ 46,548.95	(\$ 18,955.99)	\$ 3,045.24

Details of Long-Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	7	ABBOTT LABORATORIES	03/16/07	03/13/09	\$ 328.00	\$ 371.04	(\$ 43.04)	
	16		04/26/07		749.72	913.77	(164.05)	
125000050	4	ABBOTT LABORATORIES	04/26/07	05/12/09	180.46	228.44	(47.98)	
	5		05/01/07		225.57	283.22	(57.65)	

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 21 of 27

Ref: 00000446 00006560

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

Details of Long-Term Gain (Loss) 2009 - continued								
Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	10	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	08/18/08	10/30/09	\$ 332.90	\$ 439.45	(\$ 106.55)	
125000080	2	AMGEN INC	11/07/07	05/13/09	96.54	112.56	(16.02)	
125000090	3	AMGEN INC	11/07/07	11/24/09	169.33	168.85		.48
	5	CGMI AND/OR ITS AFFILIATES	11/08/07		282.22	281.40		.82
125000100	8	AMGEN INC CGMI AND/OR ITS AFFILIATES	11/08/07	12/03/09	453.24	450.25		2.99
125000110	7	AMGEN INC	11/08/07	12/15/09	392.59	393.96	(1.37)	
	4	CGMI AND/OR ITS AFFILIATES	11/21/07		224.33	212.55		11.78
125000140	17	AON CORP	06/29/07	03/13/09	648.31	722.68	(74.37)	
125000150	4	AON CORP	07/10/07	03/24/08	160.38	167.18	(6.80)	
125000160	8	AON CORP	07/10/07	07/29/08	314.91	334.35	(19.44)	
	5		08/31/07		196.82	217.28	(20.46)	
	5		09/04/07		196.82	217.63	(20.81)	
	7		09/05/07		275.53	304.64	(29.11)	
125000170	3	AON CORP	09/05/07	10/16/08	124.21	130.56	(6.35)	
125000180	17	AON CORP	01/18/08	11/02/09	660.78	730.58	(69.80)	
	14		02/11/08		544.17	574.16	(29.99)	
125000200	10	ARCHER-DANIELS-MIDLAND CO	12/31/07	04/16/09	259.97	468.59	(208.62)	
125000210	30	ARCHER-DANIELS-MIDLAND CO	12/31/07	06/03/09	912.20	1,405.76	(493.56)	
125000220	18	ARCHER-DANIELS-MIDLAND CO	12/31/07	08/18/09	494.61	843.45	(348.84)	
	4		02/25/08		109.91	178.24	(68.33)	
125000230	17	ARCHER-DANIELS-MIDLAND CO	02/25/08	09/30/08	495.19	757.53	(262.34)	
	20		05/28/08		582.58	807.12	(224.54)	
	11		06/20/08		320.42	357.68	(37.26)	
125000240	7	BB&T CORP	03/12/08	05/04/09	177.17	229.60	(52.43)	
	11		03/17/08		278.40	348.80	(70.40)	
125000250	6	BB&T CORP	03/17/08	06/11/09	137.80	190.25	(52.45)	
125000260	5	BB&T CORP	03/17/08	12/03/09	130.12	158.54	(28.42)	
	5		04/14/08		130.11	152.20	(22.09)	
125000270	0405	BANK OF AMERICA CORP MERGER 01/02/09 590188108000	12/31/07	01/02/09	.57	2.47	(1.90)	
125000280	32.6205	BANK OF AMERICA CORP	12/31/07	02/04/09	153.77	1,991.64	(1,837.87)	
125000310	9	BANK NEW YORK MELLON CORP	09/26/01	03/24/09	249.34	310.00	(60.66)	
125000320	4 6589	BANK NEW YORK MELLON CORP	09/26/01	03/27/09	131.90	160.47	(28.57)	
	12.3411		01/27/04		349.40	412.06	(62.66)	

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 22 of 27

Ref 00000446 00006561

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000330	1 7477	BANK NEW YORK MELLON CORP	01/27/04	04/13/09	\$ 55.84	\$ 58.36	(\$ 2.52)	
	8 4533		02/12/04		270.09	288.81	(18.72)	
	7 514		10/22/04		240.08	246.62	(6.54)	
	3.285		10/25/04		104.96	106.86	(1.90)	
125000340	4.229	BANK NEW YORK MELLON CORP	10/25/04	09/17/09	132.71	137.56	(4.85)	
	5 6355		08/04/05		176.84	182.56	(5.72)	
	6 5748		08/05/05		206.32	213.13	(6.81)	
	19 7243		01/25/07		618.96	849.81	(230.85)	
	21.8364		03/05/07		685.23	913.12	(227.89)	
125000420	2	BEST BUY INC	11/13/08	12/15/09	83.43	43.30		40.13
	5		11/20/08		208.58	93.79		114.79
125000430	15	BOSTON SCIENTIFIC CORP	02/29/08	09/21/09	166.20	188.61	(22.41)	
125000440	55	BOSTON SCIENTIFIC CORP	02/29/08	12/02/09	467.70	691.58	(223.88)	
	60		03/03/08		510.22	753.92	(243.70)	
	19		03/04/08		161.57	239.00	(77.43)	
	53		03/10/08		450.69	653.61	(202.92)	
	45		03/27/08		382.66	578.76	(196.10)	
	2		03/28/08		17.01	25.60	(8.59)	
125000450	10	CVS CAREMARK CORP	03/16/07	05/06/09	322.78	327.95	(5.17)	
125000460	16	CVS CAREMARK CORP	03/16/07	05/18/09	490.47	524.72	(34.25)	
125000470	13	CAMPBELL SOUP CO	09/11/07	05/12/09	348.31	457.52	(109.21)	
	3		09/12/07		80.38	105.08	(24.70)	
125000480	5	CAMPBELL SOUP CO	09/12/07	06/02/09	143.99	175.13	(31.14)	
	10		10/08/07		287.98	360.06	(72.08)	
	1		11/07/07		28.80	35.95	(7.15)	
125000490	10	CAMPBELL SOUP CO	11/07/07	06/08/09	287.84	359.54	(71.70)	
	15		12/11/07		431.75	554.95	(123.20)	
	6		01/24/08		172.70	188.40	(15.70)	
125000540	9	CARNIVAL CORP (PAIRED STOCK)	11/20/08	11/25/09	291.39	137.85		153.54
	2	TRADE AS OF 11/25/09	11/21/08		64.75	30.24		34.51
125000550	13	CARNIVAL CORP (PAIRED STOCK)	11/21/08	12/11/09	422.20	196.55		225.65
125000560	4	CHEVRON CORP	06/28/07	05/05/09	263.32	331.23	(67.91)	
	5		07/12/07		329.15	465.02	(135.87)	
	2		07/16/07		131.66	185.40	(53.74)	

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 23 of 27

Ref 00000446 00006562

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000570	1	COCA COLA ENTERPRISES INC	09/20/06	05/07/09	\$ 17.34	\$ 20.87	(\$ 3.53)	
	17		09/21/06		294.71	353.03	(58.32)	
125000580	3	COCA COLA ENTERPRISES INC	09/21/06	05/27/09	51.05	62.30	(11.25)	
	15		09/22/06		255.23	308.88	(53.65)	
	2		09/25/06		34.02	41.39	(7.37)	
125000590	8	COCA COLA ENTERPRISES INC	09/25/06	06/01/09	136.58	165.58	(29.00)	
	5		03/24/07		85.36	101.55	(16.19)	
	15		03/22/07		256.09	306.03	(49.94)	
	10		03/23/07		170.73	204.00	(33.27)	
	10		04/30/07		170.73	219.44	(48.71)	
	10		05/01/07		170.73	219.15	(48.42)	
	35		05/25/07		597.54	801.33	(203.79)	
	21		05/29/07		358.51	479.71	(121.20)	
125000600	7	EATON CORP	05/15/03	11/24/09	446.95	283.32		163.63
125000610	5	EL PASO CORP	12/15/05	07/21/09	49.56	61.47	(11.91)	
	29		12/16/05		287.42	356.68	(69.26)	
125000620	1	EL PASO CORP	12/16/05	09/14/09	10.11	12.30	(2.19)	
	25		12/19/05		252.66	307.46	(54.80)	
	5		12/20/05		50.53	61.48	(10.95)	
125000630	3	EXXON MOBIL CORP	11/14/03	06/26/09	207.55	107.63		99.92
	5		12/31/04		345.91	256.16		89.75
125000690	1	FRANKLIN RESOURCES INC	09/18/08	10/21/09	114.62	87.56		27.06
125000710	4	FRANKLIN RESOURCES INC	11/20/08	11/24/09	444.60	213.00		231.60
125000730	25	GENERAL ELECTRIC CO	03/10/04	04/13/09	306.82	778.01	(471.19)	
125000740	3	GENERAL ELECTRIC CO	03/10/04	04/14/09	37.31	93.36	(56.05)	
	8		06/15/04		99.51	253.66	(154.15)	
125000750	25	GENERAL ELECTRIC CO	06/15/04	07/28/09	310.56	792.69	(482.13)	
	12		07/02/04		149.07	380.40	(231.33)	
	4		11/26/04		49.69	142.00	(92.31)	
	6		11/29/04		74.54	212.15	(137.61)	
125000820	26	HERTZ GLOBAL HOLDINGS INC	06/29/07	08/05/09	272.05	690.65	(418.60)	
	45		07/17/07		470.86	1,143.26	(672.40)	
	39		07/18/07		408.08	973.35	(565.27)	
125000830	3	HERTZ GLOBAL HOLDINGS INC	07/18/07	08/06/09	32.27	74.87	(42.60)	
	15		11/07/07		161.33	275.39	(114.06)	

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MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

Page 24 of 27

Ref 00000446 00006563

MICHAEL O. FRANCINI AND

Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000840	5	HESS CORP	05/14/08	09/18/08	\$ 276.05	\$ 580.93	(\$ 304.88)	
	11		05/19/08		607.31	1,440.54	(833.23)	
	4		09/17/08		220.84	323.42	(102.58)	
125000850	2	HESS CORP	09/17/08	10/13/09	117.20	161.71	(44.51)	
125000860	3	HESS CORP	09/17/08	12/15/08	170.22	242.56	(72.34)	
125000870	17	HEWLETT PACKARD CO	05/15/07	09/16/09	775.09	764.30		10.79
125000900	10	IAC/INTERACTIVECORP	04/23/07	01/12/08	147.78	333.94	(186.16)	
125000910	.9349	IAC/INTERACTIVECORP	04/23/07	06/03/09	15.01	31.22	(16.21)	
	19.8817	CGMI AND/OR ITS AFFILIATES	05/03/07		319.12	635.06	(315.94)	
	8.4497		05/04/07		135.63	267.62	(131.99)	
	6.9586		05/24/07		111.69	210.36	(98.67)	
	14.9112		07/26/07		239.34	398.86	(159.52)	
	22.8639		01/22/08		366.99	479.17	(112.18)	
125000920	10	J CREW GROUP INC	06/12/08	12/11/09	451.01	336.29		114.72
125000930	30.5	JPMORGAN CHASE & CO	05/15/03	05/19/09	1,129.76	943.42		186.34
	15		10/22/03		55.56	48.21		7.35
125000940	12.9535	JPMORGAN CHASE & CO	10/22/03	07/27/08	495.62	416.36		79.26
	3.9419		10/29/03		150.82	126.33		24.49
	1.1046		10/30/03		42.26	35.49		6.77
125000950	2	JPMORGAN CHASE & CO	10/30/03	10/27/09	89.13	64.26		24.87
125001000	9	KOHL'S CORP	10/03/08	10/21/09	533.54	382.02		151.52
125001010	5	KOHL'S CORP	10/03/08	10/22/09	299.97	212.24		87.73
	6		10/20/08		359.96	184.82		175.14
125001020	14	KOHL'S CORP	10/20/08	12/11/09	774.42	431.24		343.18
125001030	5	KRAFT FOODS INC CLASS A	09/21/04	05/18/09	124.14	160.00	(35.86)	
	4		10/04/04		99.31	126.80	(27.49)	
	2		10/05/04		49.65	63.24	(13.59)	
125001040	2	KRAFT FOODS INC CLASS A	10/05/04	12/02/09	53.54	63.24	(9.70)	
	11		04/18/05		294.48	347.88	(53.40)	
	5		07/20/05		133.86	153.22	(19.36)	
	2		07/22/05		53.54	61.06	(7.52)	
	4		07/25/05		107.09	122.24	(15.15)	
	1		07/29/06		26.77	30.59	(3.82)	
	6		03/31/06		160.63	181.56	(20.93)	
125001050	10	KROGER CO	03/08/06	01/16/09	249.99	188.28		81.71

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 25 of 27

Ref 00000446 00006564

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001060	3	KROGER CO	03/08/05	01/20/09	\$ 75.03	\$ 50.49		\$ 24.54
	12		04/12/05		300.12	189.00		111.12
	7		07/12/05		175.07	135.76		39.31
125001070	30	LOWES COMPANIES INC	09/15/08	10/28/09	593.34	746.86	(153.52)	
	45		09/16/08		890.01	1,098.74	(208.73)	
	17		09/18/08		336.23	381.12	(44.89)	
125001120	3	MASCO CORP DE	09/16/08	10/16/09	41.11	55.08	(13.97)	
	23		09/17/08		315.17	414.34	(99.17)	
125001130	40	MICROSOFT CORP	02/01/08	02/04/09	747.64	1,217.72	(470.08)	
125001160	11	MOODYS CORPORATION	05/20/08	09/16/09	277.26	487.14	(209.88)	
125001170	3	MOODYS CORPORATION	05/20/08	12/07/09	75.10	132.86	(57.76)	
	21		05/21/08		525.68	802.31	(276.63)	
	10		07/21/08		250.32	347.79	(97.47)	
	9		09/17/08		225.29	306.64	(81.35)	
125001200	11	ORACLE CORP	07/24/07	06/25/09	237.69	227.43		10.26
	19	CGMI AND/OR ITS AFFILIATES	07/25/07		410.55	389.71		20.84
	18		08/24/07		388.95	358.14		30.81
125001210	2	ORACLE CORP	08/24/07	10/05/09	40.80	39.79		1.01
	25	CGMI AND/OR ITS AFFILIATES	08/27/07		510.01	495.78		14.23
	15		08/28/07		306.01	293.66		12.35
	22		08/29/07		448.81	428.85		19.96
	5		09/10/07		102.00	100.84		1.16
	41		09/14/07		836.43	825.82		10.61
125001220	6	ORACLE CORP	09/14/07	10/06/09	122.69	120.85		1.84
		CGMI AND/OR ITS AFFILIATES						
125001230	5	PNC FINANCIAL SERVICES GROUP	12/19/07	10/29/09	258.90	323.75	(64.85)	
125001290	15	PRAXAIR INC	05/15/03	07/10/09	1,032.97	436.53		596.44
125001300	15	PROGRESS ENERGY INC	06/30/03	10/02/09	572.69	661.51	(88.82)	
125001310	4	PROGRESS ENERGY INC	06/30/03	10/13/09	149.86	176.40	(26.54)	
125001320	9	QUALCOMM INC	07/23/07	01/28/09	332.08	381.01	(48.93)	
125001330	6	QUALCOMM INC	07/23/07	04/30/09	257.40	254.00		3.40
	10		07/25/07		429.01	424.70		4.31
125001340	15	QUALCOMM INC	07/25/07	09/22/09	665.76	637.05		28.71
		CGMI AND/OR ITS AFFILIATES						
125001350	11	QUALCOMM INC	07/25/07	09/30/09	496.13	467.17		28.96
	12	CGMI AND/OR ITS AFFILIATES	02/26/08		541.23	524.52		16.71

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 26 of 27

Ref: 00000446 00006565

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001370	14	SCHWAB CHARLES CORP	12/31/07	02/06/09	\$ 201.03	\$ 358.81	(\$ 157.78)	
125001380	7	SCHWAB CHARLES CORP	02/12/08	03/31/09	107.61	139.96	(32.35)	
125001390	24	SUNTRUST BANKS INC	08/09/07	02/06/09	282.41	1,857.32	(1,564.91)	
125001420	19	TEVA PHARMACEUTICAL INDS LTD ADR	06/22/06	03/13/09	862.30	600.46		261.84
125001430	4	TEVA PHARMACEUTICAL INDS LTD ADR CGMI AND/OR ITS AFFILIATES	06/22/06	07/31/09	213.65	126.41		87.24
125001440	15	TEVA PHARMACEUTICAL INDS LTD ADR CGMI AND/OR ITS AFFILIATES	06/22/06	10/21/09	770.38	474.06		296.32
125001450	9	TEVA PHARMACEUTICAL INDS LTD ADR CGMI AND/OR ITS AFFILIATES	06/22/06	11/23/09	480.07	284.43		195.64
125001460	4.2959 7.8107 3.3195 2.7337 1.8402	TICKETMASTER ENTERTAINMENT COM	04/23/07 05/03/07 05/04/07 05/24/07 07/26/07	03/19/09	17.43 31.70 13.47 11.09 7.48	203.77 354.39 149.34 117.38 69.92	(186.34) (322.68) (135.87) (106.29) (62.44)	
125001470	4.0178 8.9822	TICKETMASTER ENTERTAINMENT COM	07/26/07 01/22/08	03/20/09	15.69 35.07	152.66 267.40	(136.97) (232.33)	
125001500	22	US BANCORP DEL NEW	07/10/07	01/23/08	319.79	727.00	(407.21)	
125001520	8	WAL-MART STORES INC	01/25/08	05/11/09	405.41	387.82		17.59
125001530	2 16	WAL-MART STORES INC	01/25/08 01/30/08	05/18/09	88.82 790.60	96.96 791.40		1.86
125001540	4 8	WAL-MART STORES INC	01/30/08 02/08/08	08/07/09	197.42 444.19	197.85 440.50	(.43)	3.69
125001550	12 3 20	WASTE MGMT INC DEL	06/27/05 05/15/06 10/26/07	05/15/09	321.67 80.42 536.12	337.16 109.59 715.34	(15.49) (29.17) (179.22)	
125001560	15 10	WELLS FARGO & CO NEW	11/16/07 11/19/07	09/22/09	426.46 284.31	465.19 302.37	(38.73) (18.06)	
125001590	10	WESTERN UNION COMPANY (THE)	05/02/08	07/08/09	155.73	232.41	(76.68)	
125001600	1 16	WESTERN UNION COMPANY (THE) TRADE AS OF 07/09/09	05/02/08 07/01/08	07/09/09	16.27 260.35	23.24 398.55	(6.97) (138.20)	

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MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

Page 27 of 27

Ref 00000446 00006566

MICHAEL O. FRANCINI AND
Account Number 565-2V475-16 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001610	13	XTO ENERGY INC	05/22/08	09/09/09	\$ 512.00	\$ 873.09	(\$ 361.09)	
Total					\$ 57,801.07	\$ 73,286.27	(\$ 19,816.47)	\$ 4,331.27

Details of Deposits and Withdrawals 2009

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

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/16/09	CONSULTING & ADVISORY SERVICES FROM 01/01/09 TO 03/31/09		\$ 579.75
220000300	07/17/09	CONSULTING & ADVISORY SERVICES FROM 07/01/09 TO 09/30/09		587.02
Total				\$ 2,330.94

Reference number	Date	Description	Referral number	Amount
220000200	04/17/09	CONSULTING & ADVISORY SERVICES FROM 04/01/09 TO 06/30/09		\$ 507.64
220000400	10/16/09	CONSULTING & ADVISORY SERVICES FROM 10/01/09 TO 12/31/09		656.53

As you requested, copies of this document have also been sent to

HENRY GOLDTSONE

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 8 of 10

Ref: 00000452 00006604

MICHAEL O. FRANCINI AND

Account Number 565-2W166-18 545

Details of Short-Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000220	80	TIME WARNER INC	06/17/08	02/19/09	\$ 615.18	\$ 1,201.25	(\$ 586.07)	
Total					\$ 615.18	\$ 1,201.25	(\$ 586.07)	

Details of Long-Term Gain (Loss) 2009

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	10	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	05/02/05	10/13/09	\$ 947.53	\$ 330.20		\$ 617.33
125000020	10	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	05/02/05	11/05/09	1,190.54	330.20		860.34
125000030	70	CISCO SYS INC CGMI AND/OR ITS AFFILIATES	03/06/02	11/05/09	1,670.21	1,154.92		515.29
125000040	35 47	DELL INC	01/16/03 01/16/04	01/29/09	354.26 475.72	894.39 1,642.42	(540.13) (1,166.70)	
125000050	28 22	DELL INC	01/16/04 05/15/06	01/30/09	272.14 213.83	978.46 530.83	(706.32) (317.00)	
125000060	13 25	DELL INC	05/15/06 11/30/07	02/02/09	120.66 232.03	313.68 610.12	(193.02) (378.09)	
125000070	10	DISCOVERY COMMUNICATION INC SER C CGMI AND/OR ITS AFFILIATES	01/08/02	06/04/09	205.00	155.21		49.79
125000080	3.3334 1.4815 1.7284 4939 2.9628	DISCOVERY COMMUNICATION INC SER C CGMI AND/OR ITS AFFILIATES	01/08/02 02/28/02 04/30/02 06/28/02 08/02/02	06/05/09	68.85 30.60 35.70 10.20 61.19	51.74 20.20 19.48 4.79 23.23		17.11 10.40 16.22 5.41 37.96

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Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

Page 9 of 10

Ref: 00000452 00006605

MICHAEL O. FRANCINI AND

Account Number 565-2W166-18 545

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	0091	DIRECTV CL A	01/08/02	11/25/09	\$.29	\$.15		\$.14
	001	MERGER 11/25/09 53045T 102000	02/28/02		.03	.01		.02
	0012		04/30/02		.04	.01		.03
	0003		06/28/02		.01	.01		
	002		08/02/02		.06	.02		.04
	0034		03/28/08		.11	.07		.04
125000100	20	EXPEDIA INC	02/12/03	12/02/09	517.01	400.60		116.41
	20	CGMI AND/OR ITS AFFILIATES	11/09/04		517.01	427.66		89.35
	5		06/08/06		129.26	73.22		56.04
125000110	15	GENENTECH INC	11/20/02	01/30/09	1,216.67	267.89		948.78
125000120	10	GENENTECH INC	11/20/02	03/06/09	896.58	178.60		717.98
125000130	40	GENENTECH INC	01/24/03	03/26/09	3,800.00	760.46		3,039.54
125000140	85	HOME DEPOT INC	02/26/02	05/28/09	1,925.80	4,385.10	(2,459.30)	
	10		08/29/02		226.56	330.84	(104.28)	
125000150	55	INTEL CORP	01/16/02	11/03/09	1,014.49	1,884.32	(869.83)	
		CGMI AND/OR ITS AFFILIATES						
125000160	11,3333	LIBERTY GLOBAL INC SER C	01/08/02	06/04/09	155.27	252.92	(97.65)	
	1,4815	CGMI AND/OR ITS AFFILIATES	02/28/02		20.30	29.04	(8.74)	
	1,7284		04/30/02		23.68	28.01	(4.33)	
	.4938		06/28/02		6.77	6.89	(.12)	
	2,963		08/02/02		40.59	33.39		7.20
125000170	50	PFIZER INC	06/27/02	07/09/09	714.99	1,820.75	(1,105.76)	
	3		07/16/02		42.90	86.40	(43.50)	
125000180	37	PFIZER INC	07/16/02	07/10/09	525.67	1,065.60	(539.93)	
125000190	5	SEARS HOLDINGS CORPORATION	01/03/08	11/05/09	333.95	528.15	(194.20)	
		CGMI AND/OR ITS AFFILIATES						
125000200	4	SEARS HOLDINGS CORPORATION	01/03/08	11/24/09	284.00	422.52	(138.52)	
	6	CGMI AND/OR ITS AFFILIATES	01/04/08		426.00	616.41	(190.41)	
	4		01/10/08		284.00	393.92	(109.92)	
	6		01/11/08		425.99	589.53	(163.54)	
125000210	45	TEXAS INSTRUMENTS INC	12/27/01	02/19/09	683.99	1,291.02	(607.03)	
125000220	10	TIME WARNER INC	07/03/02	02/19/09	76.90	134.19	(57.29)	
	120		08/07/02		922.77	1,253.32	(330.55)	
Total					\$ 21,100.15	\$ 24,320.89	(\$ 10,326.16)	\$ 7,105.42

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY - 2V475-16	3,586.	0.	3,586.
SMITH BARNEY - 2W166-18	2,091.	0.	2,091.
TOTAL TO FM 990-PF, PART I, LN 4	5,677.	0.	5,677.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,700.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,700.	0.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	23.	23.		0.
TAXES & LICENSES	245.	0.		245.
TO FORM 990-PF, PG 1, LN 18	268.	23.		245.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	3,228.	3,228.		0.
TO FORM 990-PF, PG 1, LN 23	3,228.	3,228.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
3,995 SHARES OF CISCO COMMON STOCK	217,228.	95,640.	
VARIOUS CORPORATION STOCKS	184,837.	196,034.	
VARIOUS CORPORATION STOCKS	193,741.	221,504.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	595,806.	513,178.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY FUND	COST	12,264.	12,264.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,264.	12,264.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	7
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PORTFOLIO CREDIT LINE	35,106.	48,182.	
TOTAL TO FORM 990-PF, PART II, LINE 22	35,106.	48,182.	