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 7/01 , 2009, and ending 6/30 , 2010

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

V&S Foundation, Inc.
17700 Cliffbourne Lane
Rockville, MD 20855

A Employer identification number: 80-0160777

B Telephone number (see the instructions)

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)* ► $ 3,603,276.

J Accounting method: ☐ Cash [X] 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)
REVENUE	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			N/A	
	4 Dividends and interest from securities	78,630.	78,630.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	15,086.			
	b Gross sales price for all assets on line 6a 1,517,716.				
	7 Capital gain net income (from Part IV, line 2)		15,086.		
	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)				
	12 **Total.** Add lines 1 through 11	93,716.	93,716.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	40,000.	10,000.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 1	2,562.			2,562.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 2	2,369.	1,348.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	1,231.			1,231.
	23 Other expenses (attach schedule) See Statement 3	30,410.	28,135.		2,275.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	76,572.	39,483.		6,068.
	25 Contributions, gifts, grants paid Part XV	260,070.			260,070.
	26 **Total expenses and disbursements.** Add lines 24 and 25	336,642.	39,483.		266,138.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-242,926.			
	b **Net investment income** (if negative, enter -0-)		54,233.		
	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	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	139,579.	264,467.	264,467.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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)			
	b Investments – corporate stock (attach schedule) Statement 4	3,327,913.	3,338,809.	3,338,809.
	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)	3,467,492.	3,603,276.	3,603,276.
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 ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,467,492.	3,603,276.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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)	3,467,492.	3,603,276.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	3,467,492.	3,603,276.	

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	3,467,492.
2	Enter amount from Part I, line 27a	2	-242,926.
3	Other increases not included in line 2 (itemize) ► See Statement 5	3	378,710.
4	Add lines 1, 2, and 3	4	3,603,276.
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	3,603,276.

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	See Statement 6			
b				
c				
d				
e				

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

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

	(i) 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				
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	15,086.
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	117,079.

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	320,024.	3,742,622.	0.085508
2007	26,050.	6,509,311.	0.004002
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	0.089510
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	0.044755
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,672,388.
5	Multiply line 4 by line 3	5	164,358.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	542.
7	Add lines 5 and 6	7	164,900.
8	Enter qualifying distributions from Part XII, line 4	8	266,138.

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 ► [X] and enter 1% of Part I, line 27b	1	542.
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	542.
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	542.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a: 739.		
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	739.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	197.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 197. **Refunded** ►	11	0.

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) ► N/A			
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*

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

Website address ► N/A

14 The books are in care of ► SRS Consulting, LLC Telephone no ►

Located at ► 17700 Cliffbourne Lane Rockville MD ZIP + 4 ► 20855

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.

			Line	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__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		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** X (No)

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
Amanda C. Viragh 15722 Edwards Ferry Road Poolesville, MD 20837	President 5.00	0.	0.	0.
Stephanie R. Saturni 17700 Cliffbourne Lane Rockville, MD 20855	CEO 15.00	40,000.	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.

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	3,467,860.
b Average of monthly cash balances	1b	260,453.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	3,728,313.
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	3,728,313.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	55,925.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,672,388.
6 **Minimum investment return.** Enter 5% of line 5	6	183,619.

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	183,619.
2a Tax on investment income for 2009 from Part VI, line 5 — 2a: 542.		
b Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c Add lines 2a and 2b	2c	542.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	183,077.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	183,077.
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	183,077.

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	266,138.
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	266,138.
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	542.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	265,596.

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				183,077.
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				
e From 2008 65,593.				
f Total of lines 3a through e	65,593.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 266,138.				
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				183,077.
e Remaining amount distributed out of corpus	83,061.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	148,654.			
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				0.
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	148,654.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 65,593.				
e Excess from 2009 83,061.				

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 7				
Total			► **3a**	260,070.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (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					
4 Dividends and interest from securities			14	78,630.	
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	15,086.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				93,716.	

13 Total. Add line 12, columns (b), (d), and (e) 13 93,716.

(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

▶ Stephanie L Johnson | 5/16/11 ▶ CEO

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 5-16-11	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 ▶ Young, Brophy & Duncan, P.C. 10211 Wincopin Circle, Suite 450 Columbia, MD 21044		EIN ▶ N/A Phone no ▶ (443) 276-7000

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	$ 2,562.			$ 2,562.
Total	$ 2,562.	$ 0.		$ 2,562.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax	$ 1,021.			
Foreign Tax	1,348.	$ 1,348.		
Total	$ 2,369.	$ 1,348.		$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Business registration fees	$ 80.	$ 80.		
Guidestar research service	2,275.			$ 2,275.
Investment advisory fees	28,055.	28,055.		
Total	$ 30,410.	$ 28,135.		$ 2,275.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
UBS investment accounts	Mkt Val	$ 3,338,809.	$ 3,338,809.
	Total	$ 3,338,809.	$ 3,338,809.

Statement 5
Form 990-PF, Part III, Line 3
Other Increases

Net unrealized gain on investments	$ 378,710.
Total	$ 378,710.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	UBS # Y1 06946 Short Term See Attached	Purchased	Various	Various
2	UBS # Y1 06946 Long Term See Attached	Purchased	Various	Various
3	UBS # Y1 06950 Short Term See Attached	Purchased	Various	Various
4	UBS # Y1 06950 Long Term See Attached	Purchased	Various	Various
5	UBS # Y1 06948 Short Term See Attached	Purchased	Various	Various
6	UBS # Y1 06948 Long Term See Attached	Purchased	Various	Various
7	UBS # Y1 06951 Short Term See Attached	Purchased	Various	Various
8	UBS # Y1 06955 Short Term See Attached	Purchased	Various	Various
9	UBS # Y1 10879 Short Term See Attached	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	51,924.		39,836.	12,088.				$ 12,088.
2	238,651.		311,776.	-73,125.				-73,125.
3	41,028.		26,514.	14,514.				14,514.
4	112,432.		127,992.	-15,560.				-15,560.
5	487,412.		432,672.	54,740.				54,740.
6	291,864.		305,172.	-13,308.				-13,308.
7	154,100.		125,327.	28,773.				28,773.
8	12,781.		12,202.	579.				579.
9	127,524.		121,139.	6,385.				6,385.
							Total	$ 15,086.

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

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Cross International, Inc. 600 SW Third Street Suite 2201 Pompano Beach, FL 33060	N/A	Public	Thanksgiving & Christmas Outreach	$ 4,400.
Friends of Wells-Robertson House 31 S Summit Avenue Gaithersburg, MD 20877	N/A	Public	Denim & Diamonds Gala sponsorship	500.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Heart of the Marine Foundation P.O. Box 1732 El Grove Vlg, IL 60009	N/A	Public	Wounded Soldiers Program	$ 7,500.
Juvenile Diabetes Research Foundation 120 Wall Street, 19th Floor New York, NY 10005	N/A	Public	Katie's Cure Walk	5,000.
Kidsave International, Inc. 100 Corporate Pointe Suite 380 Culver City, CA 90230	N/A	Public	Foster Care and Orphan Ministry	88,737.
Maryland Foster Youth Resource Center P.O. Box 501 Savage, MD 20763	N/A	Public	Foster Care Outreach and Programs	10,500.
Bethesda Soccer Club P.O. Box 34225 Bethesda, MD 20827	N/A	Public	Fundraiser for Scholarships for Kids to play Soccer	1,600.
Super Leaders Inc. 2127 G Street, NW #303 Washington, DC 20052	N/A	Public	Programs working with inner city kids.	28,500.
Special Olympics 1133 19th Street, NW Washington, DC 20036	N/A	Public	Polar Bear Plunge	20,000.
Animals Asia Foundation Limited 300 Broadway Suite 32 San Francisco, CA 94133	N/A	Public	Moon Bear Cruelty Funding	23,500.
ASPCA 520 Eighth Avenue, 7th Floor New York, NY 10018	N/A	Public	Help end Animal Cruelty	500.
Birthrights of Washington DC Inc. 12247 Georgia Avenue, Suite 105 Silver Spring, MD 20902	N/A	Public	Support against abortion	2,000.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Cal Ripken Sr Foundation Inc. 1427 Clarkview Road Suite 100 Baltimore, MD 21209	N/A	Public	Support for underserved children	$ 10,000.
Central Union Mission P.O. Box 96763 Washington , DC 20090	N/A	Public	Support for the homeless	3,500.
Laytonsville Volunteer Fire Department 21400 Laytonsville Road Laytonsville, MD 20802	N/A	Public	Support of Firefighters	18,083.
Habitat for Humanity of MC Maryland 9110 Gaither Road Gaithersburg, MD 20877	N/A	Public	Help the Homeless	5,000.
Hero Dogs Inc P.O. Box 64 Brookeville, MD 20833	N/A	Public	Provide a wounded warrior with a companion	1,500.
Heroes Inc. 1100 G Street, NW Suite 300 Washington , DC 20005	N/A	Public	Support for families of fallen policemen/women in the line of duty.	2,500.
Hope for Orphans 1205 10th Avenue East Shakopee, MN 55379	N/A	Public	Orphan ministry support	5,000.
The Rosser Family Foundation - ICM 606 Aberdeen Road Hampton , VA 23661	N/A	Public	Churh/orphanage building	4,250.
Leukemia & Lymphoma Society Inc 1311 Mamaroneck Avenue, Suite 310 White Plains, NY 10605	N/A	Public	Support for a cure	2,500.
MC Maryland Firefighters Pipes and Drums P.O. Box 95 Boyds, MD 20841	N/A	Public	Support of fallen firefighters	5,000.

Statement 7 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Our Lady of Good Counsel High School 17301 Old Vic Blvd Olney, MD 20832	N/A	Public	Mission support	$ 6,000.
Sisters of the Holy Cross Inc. 407 Bertrand Hall Notre Dame, IN 46556	N/A	Public	Haiti support	2,500.
SOME 71 O Street NW Washington, DC Support of the hungry	N/A	Public	Support of the hungrey	1,500.
			Total	$ 260,070.

V & S Foundation, Inc
Realized Gain/Loss Schedule

Account Y1 06946 - Horizon

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
40 00	Union Pacific Corp	11/19/08	10/30/09	2,210 63	2,065 22	145 41
180 00	Union Pacific Corp	11/19/08	10/30/09	9,947 83	14,319 00	(4,371 17)
40 00	Burlington NTHN Santa Fe	11/19/08	11/24/09	3,930 02	2,919 22	1,010.80
46 91	Aol, Inc	11/19/08	12/23/09	1,097 61	1,097 61	-
190.00	Burlington NTHN Santa Fe	11/19/08	11/27/09	18,671 75	21,015 90	(2,344 15)
405.00	China Unicom Hong Kong	11/19/08	01/19/10	4,868 64	4,593 35	275 29
1,500 00	Henderson Land Development	11/19/08	01/19/10	10,611 31	4,224 00	6,387 31
175 00	Huaneng Power	11/19/08	01/19/10	4,234 94	3,876 25	358 69
165 00	Walt Disney	11/19/08	01/19/10	5,083 99	3,687 09	1,396.90
200.00	Allegheny Energy	11/19/08	01/19/10	4,496 54	10,840 00	(6,343.46)
10,000 00	Beijing Captal	11/19/08	01/19/10	6,249 92	10,500.00	(4,250.08)
4 00	Berkshire Hathaway	11/19/08	01/19/10	13,153 47	17,229 01	(4,075 54)
35 00	BHP Billiton Ltd	11/19/08	01/19/10	2,830 06	2,637 60	192 46
560 00	Brookfield Asset Mgmt	11/19/08	01/19/10	12,326 28	20,686 40	(8,360 12)
235 00	Carnival Corp New	11/19/08	01/19/10	8,243 93	8,941 75	(697 82)
180 00	Cenovus Energy Inc.	11/19/08	01/19/10	4,253 61	4,689 00	(435 39)
90 00	China Life Insurance	11/19/08	01/19/10	6,448 41	5,439 60	1,008 81
225 00	CME Group	11/19/08	01/19/10	8,477 64	12,325 75	(3,848 11)
40 00	CNOOC Ltd	11/19/08	01/19/10	6,303 91	7,116 40	(812 49)
365 00	El Paso Corp	11/19/08	01/19/10	4,066 41	7,230 65	(3,164 24)
180 00	Encana Corp	11/19/08	01/19/10	6,224 77	16,313 40	(10,088.63)
140 00	ICICI Bank Ltd	11/19/08	01/19/10	5,283 53	5,279 40	4 13
270 00	Imperial Oil Ltd	11/19/08	01/19/10	10,624 46	15,700 50	(5,076.04)
210 00	Legg Mason	11/19/08	01/19/10	6,413 84	11,508 00	(5,094 16)
200 00	Leucadia National Corp	11/19/08	01/19/10	4,996 23	10,824 00	(5,827 77)
665 00	London Stock Exchange	11/19/08	01/19/10	7,601 12	13,466 25	(5,865 13)
17 00	Mastercard Inc	11/19/08	01/19/10	4,532 99	4,639.64	(106 65)
190 00	NASDAQ OMX	11/19/08	01/19/10	3,836 62	6,498 00	(2,661 38)
200 00	OAO Gasprom	11/19/08	01/19/10	5,129 93	12,320 00	(7,190 07)
215 00	Philip Morris	11/19/08	01/19/10	10,703 10	11,126 25	(423 15)
5 00	RIO Tinto PLC	11/19/08	01/19/10	1,197 03	1,978 45	(781.42)
595 00	RRI Energy	11/19/08	01/19/10	3,262 04	15,499 75	(12,237 71)
250 00	Time Warner	11/19/08	01/19/10	7,137.90	4,177 50	2,960 40
430 00	Anglo Amern PLC	11/19/08	01/19/10	9,842.57	3,659 30	6,183 27
67 00	Walt Disney	11/24/08	03/02/10	2,123 47	1,497 18	626 29
54 00	Carnival Corp New	11/24/08	04/20/10	2,134 91	2,054.70	80 21
100 00	Huaneng Power	11/19/08	05/28/10	2,181 79	2,215.00	(33 21)
119 00	Walt Disney	11/19/08	05/26/10	4,073.11	2,659 17	1,413 94
22 00	BHP Billiton Ltd	11/19/08	06/10/10	1,428 03	1,657 92	(229 89)
130.00	London Stock Exchange	11/19/08	11/23/10	1,198 01	2,632 50	(1,434 49)
38 00	Time Warner	11/19/08	06/22/10	1,218 79	634 98	583.81
				238,651 14	311,775 69	(73,124.55)

Account Y1 06946 - Horizon - SHORT TERM

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
						-
70 00	Genzyme Corp	04/28/09	01/19/10	3,802 35	3,839 32	(36 97)
350 00	GRUPO Televisa	10/26/09	01/19/10	7,101.93	7,141 58	(39.65)
700 00	Hong Kong Exchange	02/27/09	01/19/10	13,299.83	5,645 01	7,654 82
185.00	Lender Processing Services	12/22/09	01/19/10	7,638 06	7,882 09	(244.03)
8 00	Mastercard Inc	02/24/09	01/19/10	2,133 17	1,286 94	846 23
185 00	NYSE Euronext	01/29/09	01/19/10	4,806 69	4,149 70	656 99
340 00	RRI Energy	04/13/09	01/19/10	1,864 03	1,522 72	341 31
45 00	Vornado Realty Trust	03/25/09	01/19/10	3,163 00	1,463 15	1,699 85
320 00	Market Vectors ETF Trust	05/08/09	01/19/10	8,114 45	6,905 55	1,208 90
				51,923 51	39,836 06	12,087 45
						(61,037.10)

V & S Foundation, Inc
Realized Gain/Loss Schedule

Account Y1 06950 UR - Diamond Hill - Short Term

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
270 00	Texas Instruments	02/18/09	7/17/09	6,039 13	4,276 54	1,762 59
35 00	Black & Decker Corp	02/18/09	08/03/09	1,322 35	909 30	413 05
85 00	SunTrust Bank Inc	2/20/09	9/16/2009	2,050 14	551 01	1,499 13
110 00	Amer Express Co	02/18/09	11/16/09	4,549 54	1,543 06	3,006 48
108 00	Hanes Brands Inc	02/18/09	11/10/09	2,781 47	747 31	2,034 16
15 00	Alliance Data Systems	02/18/09	01/15/10	984 28	478 91	505 37
30 00	Baxter Intl	02/18/09	01/15/10	1,842 57	1,452 30	390 27
125 00	Dell Inc	06/02/09	01/15/10	1,810 05	1,074 73	735 32
40 00	Dominion Resources Inc	02/18/09	01/15/10	1,552 50	1,301 16	251 34
40 00	JP Morgan Chase	02/18/09	01/15/10	1,752 77	1,638 40	114 37
5 00	Marsh & McLennan	12/11/09	01/15/10	109 21	104 15	5 06
80 00	Merck & Co	05/07/09	01/15/10	3,158 35	2,700 00	458 35
25 00	Pepsico	10/21/09	01/15/10	1,558 31	1,187 21	371 10
35 00	Procter & Gamble Co	03/11/09	01/15/10	2,129 02	1,624 68	504 34
50 00	Prudential Financial Inc	03/05/09	01/15/10	2,672 46	2,376 83	295 63
30 00	Raytheon Co	11/10/09	01/15/10	1,616 67	1,425 85	190 82
30 00	SunTrust Bank Inc	09/24/09	01/15/10	701 39	194 48	506 91
15 00	Transacean LTD	02/20/09	01/15/10	1,375 03	858 60	516 43
5 00	Travelers COS	02/18/09	01/15/10	243 84	188 40	55 44
20 00	WalMart Stores Inc	02/23/09	01/15/10	1,072 38	956 58	115 80
105 00	Southwest Airlines	02/18/09	2/12/2010	1,256 99	700 01	556 98
15 00	SunTrust Bank Inc	07/08/09	4/15/2010	449 12	223 99	225 13
				41,027 57	26,513 50	14,514 07

Account Y1 06950 UR - Diamond Hill - Long Term

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
25 00	Apache Corp	11/19/08	08/05/09	2,184 44	3,313 75	(1,129 31)
100 00	Black & Decker Corp	11/19/08	05/03/09	3,778 15	6,349 00	(2,570 85)
98 00	Sowstn Energy Co	11/19/08	08/21/09	4,015 96	5,338 76	(1,322 80)
15 00	XTO Energy	11/19/08	08/21/09	613 03	916 50	(303 47)
106 00	American Express Co	11/19/08	11/10/09	4,132 82	4,006 80	126 02
22 00	Hanes Brands Inc	11/19/08	11/09/09	566 59	709 28	(142 69)
50 00	Metronic Inc	11/19/08	12/03/09	2,171 07	2,506 00	(334 93)
45 00	XTO Energy	11/19/08	12/14/09	2,159 49	2,749 50	(590 01)
40 00	Abbott Labs	11/19/08	1/15/10	2,217 97	2,176 00	41 97
25 00	Allstate Corp	11/19/08	1/15/10	771 49	1,254 25	(482 76)
40 00	Anadarko Petroleum Corp	11/19/08	1/15/10	2,635 98	2,947 20	(311 22)
65 00	Apache Corp	11/19/08	1/15/10	7,024 42	8,615 75	(1,591 33)
70 00	Avery Dennison Corp	11/19/08	1/15/10	2,764 44	3,098 90	(334 46)
35 00	Bank of New York Mellon	11/19/08	1/15/10	1,019 53	1,525 30	(505 77)
40 00	Cardinel Health	11/19/08	1/15/10	1,292 78	2,258 40	(965 62)
100 00	Cisco Systems Inc	11/19/08	1/15/10	2,446 97	2,548 00	(101 03)
60 00	Conagra Food Inc	11/19/08	1/15/10	1,396 78	1,371 60	25 18
50 00	Devon Energy Corp	11/19/08	1/15/10	3,637 90	5,748 50	(2,110 60)
50 00	Dover Corp	11/19/08	1/15/10	2,277 62	2,660 00	(382 38)
5 00	Fluor Corp	11/19/08	1/15/10	245 76	455 25	(209 49)
5 00	Genl Mills Inc	11/19/08	1/15/10	356 24	312 15	44 09
30 00	Illinois Tool Works	11/19/08	1/15/10	1,436 08	1,573 80	(137 72)
35 00	Johnson & Johnson	11/19/08	1/15/10	2,253 03	2,279 99	(26 96)
10 00	Kimberly Clark	11/19/08	1/15/10	623 99	635 70	(11 71)
30 00	KLA Tencor Corp	11/19/08	1/15/10	1,004 98	1,004 98	-
25 00	McDonalds Corp	11/19/08	1/15/10	1,557 49	1,472 25	85 24
75 00	Metronic Inc	11/19/08	1/15/10	3,411 70	3,759 00	(347 30)
120 00	Microsoft Inc	11/19/08	1/15/10	3,702 13	3,346 80	355 33
45 00	Occidental Petroleum	11/19/08	1/15/10	3,546 22	4,003 20	(456 98)
30 00	Parker Hannifin	11/19/08	1/15/10	1,749 17	2,285 40	(536 23)
180 00	Pfizer Inc	11/19/08	1/15/10	3,499 69	3,328 20	171 49
250 00	Southwest Airlines Co	11/19/08	1/15/10	2,925 55	3,195 00	(269 45)
5 00	Sysco Corp	11/19/08	1/15/10	140 39	155 45	(15 06)
90 00	UnitedHealth Group	11/19/08	1/15/10	3,021 26	2,532 00	489 26
55 00	Untd Technologies Corp	11/19/08	1/15/10	3,959 56	3,832 95	126 61
50 00	US Bancorp Del	11/19/08	1/15/10	1,231 48	1,624 00	(392 52)
95 00	Wells Fargo & Co	11/19/08	1/15/10	2,653 31	2,561 20	92 11
35 00	XTO Energy	11/19/08	1/15/10	1,657 57	2,138 50	(480 93)
60 00	Avery Dennison Corp	11/19/08	02/22/10	1,921 43	1,277 40	644 03
70 00	Avery Dennison Corp	11/19/08	02/22/10	2,241 98	3,098 90	(856 92)
261 00	Southwest Airlines Co	11/19/08	02/12/10	3,124 52	3,335 58	(211 06)
82 00	Hanes Brands Inc	11/19/08	02/26/10	2,132 87	567 40	1,565 47
114 00	Cardinel Health	11/19/08	03/17/10	4,052 55	6,436 44	(2,383 89)
135 00	Cisco Systems Inc	11/19/08	03/09/10	3,563 55	3,439 80	123 75
90 00	SunTrust Banks Inc	11/19/08	04/15/10	2,694 73	583 43	2,111 30
35 00	Transocean LTD	11/19/08	05/24/10	1,963 63	2,003 40	(39 77)
109 00	XTO Energy	11/19/08	05/21/10	4,653 68	6,659 90	(2,006 22)
				112,431 97	127,991 56	(15,559 59)
						(1,045 52)
					Grand Total	15,086 45

V & S Foundatıon, Inc
Realızed Gaın/Loss Schedule

Account Y1 096948 -Appel

Quanıty	Descrıptıon	Date purchased	Date Sold	Proceeds	Cost	Gaın/Loss
	Short Term See Attached			28,980 28	31,675 00	(2,694 72)
				28,483 46	25,712 80	2,770 66
				15,130 75	13,090.33	2,040 42
				36,301 59	32,721 66	3,579 93
				22,118.52	19,479 10	2,639 42
				168,190 91	138,184 24	30,006 67
				32,718 22	30,686 36	2,031 86
				23,922 93	20,072 13	3,850 80
				23,315 01	19,280.80	4,034 21
				31,226 34	27,299 97	3,926 37
				13,810 99	13,563 87	247 12
				63,212 96	60,906 09	2,306 87
				487,411 96	432,672 35	54,739 61
						-
	Long Term See Attached			11,672 21	10,966 84	705 37
				33,220 03	29,503 44	3,716 59
				16,924 28	15,470 09	1,454 19
				7,382 29	6,768 16	614 13
				2,804 77	2,307.59	497 18
				125,683 46	119,419 72	6,263 74
				12,647 20	13,382 29	(735 09)
				6,054 40	8,775 73	(2,721 33)
				12,347 01	16,198 61	(3,851 60)
				9,857 28	11,678 44	(1,821.16)
				10,670 30	12,374.06	(1,703 76)
				42,601 03	58,326 82	(15,725 79)
				291,864.26	305,171 79	(13,307 53)
						41,432.08

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	**Jun 30**	**Closing RMA Government Portfolio**		**$11,354.97**
	The RMA U S Government Portfolio is your primary sweep option			

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or edemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AETNA INC	FIFO	126 000	Mar 24, 10	Jun 11, 10	3,638 08	4,340 45	-702 37		
GOOGLE INC CL A	FIFO	2 000	Oct 29, 09	Jun 09, 10	965 12	1,090 44	-125 32		
	FIFO	2 000	Dec 30, 09	Jun 09, 10	965 12	1,241 55	-276 43		
JOHNSON & JOHNSON COM	FIFO	65 000	Jul 10, 09	Jun 10, 10	3,807 33	3,704 23		103 10	
JOHNSON CONTROLS INC	FIFO	152 000	Jul 21, 09	Jun 08, 10	3,964 52	3,620 26		344 26	
METLIFE INC	FIFO	96 000	Apr 20, 10	Jun 04, 10	3,813 88	4,494 29	-680 41		
PHILIP MORRIS INTL INC	FIFO	70 000	Oct 30, 09	Jun 10, 10	3,149 07	3,330 30	-181 23		
PROCTER & GAMBLE CO	FIFO	21 000	Jun 25, 09	Jun 10, 10	1,301 36	1,087 34		214 02	
	FIFO	43 000	Jul 06, 09	Jun 10, 10	2,664 68	2,214 85		449 83	
QUALCOMM INC	FIFO	130 000	Jan 08, 10	May 27, 10	4,570 49	6,390 54	-1,820 05		
	FIFO	4 000	Mar 24, 10	May 27, 10	140 63	160 75	-20 12		
Total					**$28,980.28**	**$31,675.00**	**-$3,805.93**	**$1,111.21**	**-$2,694.72**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
PEPSICO INC	FIFO	32 000	Jul 07, 08	Jun 16, 10	2,046 31	2,134 34	-88 03		1
PHILIP MORRIS INTL INC	FIFO	55 000	Oct 07, 08	Jun 10, 10	2,474 27	2,620 75	-146 48		1
	FIFO	23 000	Dec 09, 08	Jun 10, 10	1,034 69	970 83		63 86	
UNITED PARCEL SERVICE INC CL B	FIFO	25 000	Dec 09, 08	Jun 08, 10	1,474 75	1,350 25		124 50	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	45 000	Apr 02, 09	Jun 08, 10	2,654 56	2,373 26		281 30	
UNTD TECHNOLOGIES CORP	FIFO	24 000	Dec 09, 08	Jun 08, 10	1,538 81	1,158 24		380 57	
	FIFO	7 000	May 14, 09	Jun 08, 10	448 82	359 17		89 65	
Total					**$11,672.21**	**$10,966.84**	**-$234.51**	**$939.88**	**$705.37**
Net capital gains/losses:									**-$1,989.35**

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ABBOTT LABS	FIFO	6 000	Mar 24, 10	May 19, 10	288 02	323 45	-35 43		
AMER EXPRESS CO	FIFO	126 000	Jul 17, 09	May 05, 10	5,568 86	3,468 52		2,100 34	
CUMMINS INC	FIFO	13 000	Jul 17, 09	May 07, 10	871 95	472 22		399 73	
EBAY INC	FIFO	240 000	Nov 10, 09	May 19, 10	5,187 05	5,607 00	-419 95		
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	14 000	Jul 17, 09	May 07, 10	949 76	771 39		178 37	
	FIFO	49 000	Jul 22, 09	May 07, 10	3,324 15	2,876 20		447 95	
	FIFO	11 000	Dec 04, 09	May 07, 10	746 24	874 97	-128 73		
GOOGLE INC CL A	FIFO	2 000	Sep 18, 09	May 21, 10	938 95	989 23	-50 28		
	FIFO	1 000	Oct 29, 09	May 21, 10	469 48	545 22	-75 74		
PARKER HANNIFIN CORP	FIFO	72 000	Sep 16, 09	May 24, 10	4,311 29	3,897 30		413 99	
	FIFO	4 000	Mar 24, 10	May 24, 10	239 52	261 51	-21 99		
STAPLES INC	FIFO	51 000	Mar 03, 10	May 07, 10	1,107 28	1,143 78	-36 50		
	FIFO	11 000	Mar 24, 10	May 07, 10	238 83	259 36	-20 53		
WAL MART STORES INC	FIFO	37 000	Jan 25, 10	Apr 29, 10	1,986 80	1,959 07		27 73	
	FIFO	40 000	Jan 26, 10	Apr 29, 10	2,147 89	2,152 22	-4 33		
	FIFO	2 000	Mar 24, 10	Apr 29, 10	107 39	111 36	-3 97		
Total					**$28,483.46**	**$25,712.80**	**-$797.45**	**$3,568.11**	**$2,770.66**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ABBOTT LABS	FIFO	21 000	May 27, 08	May 19, 10	1,008 08	1,140 89	-132 81		'
	FIFO	60 000	Jul 09, 08	May 19, 10	2,880 23	3,449 88	-569 65		'
	FIFO	60 000	May 07, 09	May 19, 10	2,880 23	2,668 80		211 43	

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CUMMINS INC	FIFO	15 000	May 01, 09	May 07, 10	1,006 09	510 14		495 95	
GOOGLE INC CL A	FIFO	6 000	Jun 25, 08	May 21, 10	2,816 85	3,310 10	-493 25		[1]
HEWLETT PACKARD CO	FIFO	46 000	Dec 09, 08	May 17, 10	2,171 13	1,596 20		574 93	
	FIFO	6 000	Dec 12, 08	May 17, 10	283 19	214 12		69 07	
INTEL CORP	FIFO	112 000	Dec 10, 08	Apr 28, 10	2,585 56	1,606 08		979 48	
	FIFO	140 000	Dec 15, 08	Apr 28, 10	3,231 94	2,054 95		1,176 99	
JPMORGAN CHASE & CO	FIFO	46 000	Mar 13, 09	May 07, 10	1,881 15	1,086 45		794 70	
OCCIDENTAL PETROLEUM CRP	FIFO	18 000	Jan 06, 09	May 07, 10	1,425 56	1,107 91		317 65	
	FIFO	35 000	Feb 05, 09	May 07, 10	2,771 93	1,943 90		828 03	
STAPLES INC	FIFO	16 000	Jun 11, 08	May 07, 10	347 38	386 53	-39 15		[1]
	FIFO	55 000	Sep 25, 08	May 07, 10	1,194 13	1,300 75	-106 62		[1]
	FIFO	105 000	Apr 09, 09	May 07, 10	2,279 70	2,207 87		71 83	
WAL MART STORES INC	FIFO	31 000	Aug 07, 08	Apr 29, 10	1,664 62	1,779 52	-114 90		[1]
	FIFO	25 000	Sep 11, 08	Apr 29, 10	1,342 43	1,562 85	-220 42		[1]
	FIFO	15 000	Sep 23, 08	Apr 29, 10	805 46	892 50	-87 04		[1]
	FIFO	12 000	Dec 09, 08	Apr 29, 10	644 37	684 00	-39 63		
Total					**$33,220.03**	**$29,503.44**	**-$1,803.47**	**$5,520.06**	**$3,716.59**
Net capital gains/losses.									**$6,487.25**

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Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BAXTER INTL INC	FIFO	39 000	May 07, 09	Apr 13, 10	2,263 64	1,930 88		332 76	
	FIFO	51 000	May 11, 09	Apr 13, 10	2,960 15	2,579 57		380 58	
	FIFO	4 000	Mar 24, 10	Apr 13, 10	232 17	235 87	-3 70		
BECTON DICKINSON & CO	FIFO	4 000	Mar 24, 10	Apr 19, 10	312 62	316 50	-3 88		
COACH INC	FIFO	27 000	Jan 29, 10	Apr 22, 10	1,160 32	950 79		209 53	
CORNING INC	FIFO	205 000	Dec 15, 09	Apr 08, 10	4,066 60	3,860 07		206 53	
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	20 000	Jul 17, 09	Apr 23, 10	1,593 98	1,101 99		491 99	
MEAD JOHNSON NUTRITION CO COM STOCK	FIFO	19 000	Dec 18, 09	Apr 09, 10	987 19	787 72		199 47	
TARGET CORP	FIFO	27 000	Oct 08, 09	Apr 22, 10	1,554 08	1,326 94		227 14	
Total					**$15,130.75**	**$13,090.33**	**-$7.58**	**$2,048.00**	**$2,040.42**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BECTON DICKINSON & CO	FIFO	7 000	May 27, 08	Apr 19, 10	547 09	591 14	-44 05		1
	FIFO	37 000	Jan 15, 09	Apr 19, 10	2,891 77	2,587.78		303 99	
GOOGLE INC CL A	FIFO	4 000	Jun 13, 08	Apr 22, 10	2,179.48	2,290 56	-111 08		1
INTL BUSINESS MACH	FIFO	7 000	Jun 24, 08	Apr 13, 10	899 92	862 59		37 33	1
	FIFO	27 000	Jul 08, 08	Apr 13, 10	3,471 11	3,332.42		138 69	1
	FIFO	25 000	Dec 09, 08	Apr 13, 10	3,213 99	2,087.50		1,126.49	
	FIFO	17 000	Jun 24, 08	Apr 08, 10	2,170 02	2,094 86		75 16	1
PEPSICO INC	FIFO	13 000	May 27, 08	Apr 23, 10	840 07	889.56	-49 49		1

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UBS

Friendly account name: Appel
Account number: Y1 06948 4E

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	11 000	Jul 07, 08	Apr 23, 10	710 83	733 68	-22 85		[1]
Total					**$16,924.28**	**$15,470.09**	**-$227.47**	**$1,681.66**	**$1,454.19**
Net capital gains/losses:									**$3,494.61**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Feb 26**	**Balance forward**		**$7,550.18**
	Mar 2	Bought	RMA GOVERNMENT PORTFOLIO	832 70
	Mar 3	Bought	RMA GOVERNMENT PORTFOLIO	8 13
	Mar 4	Bought	RMA GOVERNMENT PORTFOLIO	63 83
	Mar 8	Bought	RMA GOVERNMENT PORTFOLIO	18 00
	Mar 9	Sold	RMA GOVERNMENT PORTFOLIO	-205 58
	Mar 10	Bought	RMA GOVERNMENT PORTFOLIO	79 38
	Mar 11	Bought	RMA GOVERNMENT PORTFOLIO	158 78
	Mar 12	Bought	RMA GOVERNMENT PORTFOLIO	85 15
	Mar 15	Bought	RMA GOVERNMENT PORTFOLIO	779 06
	Mar 16	Bought	RMA GOVERNMENT PORTFOLIO	36 76
	Mar 17	Bought	RMA GOVERNMENT PORTFOLIO	1,009 22
	Mar 18	Bought	RMA GOVERNMENT PORTFOLIO	11 81
	Mar 25	Bought	RMA GOVERNMENT PORTFOLIO AS OF 03/24/10	0 04
	Mar 29	Sold	RMA GOVERNMENT PORTFOLIO	-1,236 02
	Mar 30	Sold	RMA GOVERNMENT PORTFOLIO AS OF 03/29/10	-87 62
	Mar 31	Bought	RMA GOVERNMENT PORTFOLIO	100 88
	Mar 31	**Closing RMA Government Portfolio**		**$9,204.70**

The RMA U S Government Portfolio is your primary sweep option

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMGEN INC	FIFO	2 000	Jun 30, 09	Mar 24, 10	118 41	105 46		12 95	
BEST BUY CO INC	FIFO	89 000	Jul 17, 09	Mar 04, 10	3,309 91	3,182 51		127 40	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CITRIX SYSTEMS INC	FIFO	7 000	Oct 08, 09	Mar 24, 10	339 98	286 65		53 33	
CORNING INC	FIFO	20 000	Dec 15, 09	Mar 24, 10	389 19	376 59		12 60	
EBAY INC	FIFO	24 000	Nov 10, 09	Mar 24, 10	646 60	560 70		85 90	
EMC CORP MASS	FIFO	7 000	Apr 09, 09	Mar 24, 10	131 88	90 71		41 17	
	FIFO	19 000	Jun 02, 09	Mar 24, 10	357 97	243 95		114 02	
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	9 000	Jul 17, 09	Feb 24, 10	654 97	495 90		159 07	
GILEAD SCIENCES INC	FIFO	8 000	Apr 07, 09	Mar 11, 10	377 31	381 89	-4 58		
	FIFO	60 000	May 13, 09	Mar 11, 10	2,829 83	2,672 29		157 54	
PENNEY J C CO INC (HLDG CO)	FIFO	73 000	Sep 15, 09	Mar 24, 10	2,391 59	2,343 05		48 54	
	FIFO	44 000	Sep 17, 09	Mar 24, 10	1,441 51	1,473 85	-32 34		
POTASH CORP SASK INC CANADA	FIFO	31 000	Jul 23, 09	Mar 24, 10	3,809 87	2,854 12		955 75	
	FIFO	7 000	Jul 17, 09	Mar 03, 10	808 94	637 90		171 04	
	FIFO	1 000	Jul 23, 09	Mar 03, 10	115 56	92 07		23 49	
PROCTER & GAMBLE CO	FIFO	31 000	Jun 25, 09	Mar 04, 10	1,973 48	1,605 12		368 36	
ST JUDE MEDICAL INC	FIFO	39 000	May 12, 09	Mar 24, 10	1,580 34	1,466 39		113 95	
TIME WARNER INC NEW	FIFO	31 000	May 04, 09	Mar 03, 10	917 28	700 47		216 81	1
UNION PACIFIC CORP	FIFO	21 000	Apr 09, 09	Feb 26, 10	1,421 48	972 71		448 77	
	FIFO	50 000	Jul 17, 09	Feb 26, 10	3,384 48	2,844 86		539 62	
	FIFO	4 000	Apr 02, 09	Feb 24, 10	265 89	183 35		82 54	
	FIFO	12 000	Apr 09, 09	Feb 24, 10	797 66	555 83		241 83	
WYNN RESORTS LTD	FIFO	53 000	Sep 29, 09	Feb 25, 10	3,310 41	3,853 98	-543 57		
YAHOO INC	FIFO	226 000	Aug 06, 09	Mar 24, 10	3,638 93	3,335 74		303 19	
	FIFO	80 000	Sep 17, 09	Mar 24, 10	1,288 12	1,405 57	-117 45		
Total					**$36,301.59**	**$32,721.66**	**-$697.94**	**$4,277.87**	**$3,579.93**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
APPLE INC	FIFO	5 000	May 27, 08	Mar 24, 10	1,148 33	915 88		232 45	1
INTEL CORP	FIFO	16 000	Dec 10, 08	Mar 24, 10	358 42	229 44		128 98	

continued next page

Account name: THE V & S FOUNDATION, INC
Friendly account name: Appel
Account number: Y1 06948 4E

Your Financial Advisor:
KOBERNICK/SECHAN
212-821-7000

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ORACLE CORP	FIFO	88 000	May 27, 08	Mar 24, 10	2,271 43	1,957 12		314 31	1
PEPSICO INC	FIFO	34 000	May 27, 08	Mar 04, 10	2,185 86	2,326 55	-140 69		1
ST JUDE MEDICAL INC	FIFO	35 000	Feb 13, 09	Mar 24, 10	1,418 25	1,339 17		79 08	
Total					**$7,382.29**	**$6,768.16**	**-$140.69**	**$754.82**	**$614.13**
Net capital gains/losses									**$4,194.06**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Feb 26, 10	Mar 03, 10	Sold	UNION PACIFIC CORP UNSOLICITED	-71 000	67 690500	4,805 96
Total pending securities purchased						**-$9,028.52**
Total pending securities sold						**$9,834.89**

Realized gains and losses

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We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ANALOG DEVICES INC	FIFO	133 000	Aug 21, 09	Jan 27, 10	3,678 57	3,698 20	-19 63		
CATERPILLAR INC	FIFO	60 000	Jul 23, 09	Feb 05, 10	3,108 20	2,428 78		679 42	
NATL-OILWELLVARCO INC	FIFO	45 000	Jul 17, 09	Jan 29, 10	1,910 36	1,516 41		393 95	
	FIFO	50 000	Oct 12, 09	Jan 29, 10	2,122 62	2,313 89	-191 27		
POTASH CORP SASK INC CANADA	FIFO	10 000	Jul 17, 09	Jan 28, 10	1,051 06	911 29		139 77	
PRAXAIR INC	FIFO	47 000	Mar 16, 09	Jan 27, 10	3,557 68	2,975 34		582 34	
THE DIRECTV GROUP CL A	FIFO	101 000	Sep 08, 09	Jan 29, 10	3,129 70	2,530 00		599 70	
	FIFO	19 000	Sep 18, 09	Jan 29, 10	588 76	495 71		93 05	
UNION PACIFIC CORP	FIFO	17 000	Apr 02, 09	Jan 28, 10	1,054 54	779 25		275 29	
YAHOO INC	FIFO	124 000	Aug 06, 09	Jan 28, 10	1,917 03	1,830 23		86 80	
Total					**$22,118.52**	**$19,479.10**	**-$210.90**	**$2,850.32**	**$2,639.42**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
OCCIDENTAL PETROLEUM CRP	FIFO	25 000	Jan 06, 09	Feb 05, 10	1,887 47	1,538 76		348 71	
	FIFO	5 000	Sep 09, 08	Jan 28, 10	382 21	337 98		44 23	1

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	7 000	Jan 06, 09	Jan 28, 10	535 09	430 85		104 24	
Total					**$2,804.77**	**$2,307.59**		**$497.18**	**$497.18**
Net capital gains/losses:									**$3,136.60**

[1] indicates cost basis informa ion has been provided by a source other than UBS Financial Services

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMGEN INC	FIFO	45 000	Jun 30, 09	Jan 19, 10	2,569 46	2,372 77		196 69	
ANALOG DEVICES INC	FIFO	79 000	Aug 21, 09	Jan 19, 10	2,318 07	2,196 67		121 40	
BAXTER INTL INC	FIFO	11 000	May 07, 09	Jan 19, 10	672 75	544 61		128 14	
BEST BUY CO INC	FIFO	53 000	Jul 17, 09	Jan 19, 10	2,062 73	1,895 20		167 53	
	FIFO	17 000	Jul 17, 09	Jan 05, 10	700 89	607 89		93 00	
BROADCOM CORP CL A	FIFO	128 000	May 27, 09	Jan 08, 10	3,936 48	2,948 74		987 74	
CATERPILLAR INC	FIFO	33 000	Jul 23, 09	Jan 21, 10	1,892 93	1,335 83		557 10	
	FIFO	56 000	Jul 23, 09	Jan 19, 10	3,387 39	2,266 86		1,120 53	
CITRIX SYSTEMS INC	FIFO	74 000	Oct 08, 09	Jan 19, 10	3,183 43	3,030 30		153 13	
COCA COLA CO COM	FIFO	45 000	Jan 08, 10	Jan 19, 10	2,526 71	2,470 77		55 94	
CORNING INC	FIFO	133 000	Dec 15, 09	Jan 19, 10	2,613 81	2,504 34		109 47	
CUMMINS INC	FIFO	23 000	May 01, 09	Jan 26, 10	1,101 27	782 21		319 06	
	FIFO	51 000	Apr 27, 09	Jan 19, 10	2,671 34	1,639 31		1,032 03	
	FIFO	14 000	May 01, 09	Jan 19, 10	733 31	476 13		257 18	
EBAY INC	FIFO	157 000	Nov 10, 09	Jan 19, 10	3,534 02	3,667 91	-133 89		
EMC CORP MASS	FIFO	125 000	Apr 09, 09	Jan 26, 10	2,202 72	1,619 83		582 89	
	FIFO	268 000	Apr 09, 09	Jan 19, 10	4,845 37	3,472 90		1,372 47	
EMERSON ELECTRIC CO	FIFO	42 000	Apr 13, 09	Jan 19, 10	1,863 09	1,311 24		551 85	
	FIFO	16 000	Apr 30, 09	Jan 19, 10	709 75	551 03		158 72	
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	62 000	Jul 17, 09	Jan 19, 10	5,218 47	3,416 17		1,802 30	
GILEAD SCIENCES INC	FIFO	40 000	Apr 07, 09	Jan 19, 10	1,845 29	1,909 46	-64 17		
JOHNSON & JOHNSON COM	FIFO	58 000	Jul 10, 09	Jan 19, 10	3,786 94	3,305 32		481 62	
JOHNSON CONTROLS INC	FIFO	91 000	Jul 21, 09	Jan 19, 10	2,677 18	2,167 39		509 79	
JOY GLOBAL INC	FIFO	85 000	Sep 17, 09	Jan 26, 10	4,083 54	4,059 49		24 05	
	FIFO	50 000	Sep 17, 09	Jan 19, 10	2,970 96	2,387 94		583 02	
JPMORGAN CHASE & CO	FIFO	89 000	Mar 13, 09	Jan 19, 10	3,850 98	2,102 04		1,748 94	
MEAD JOHNSON NUTRITION CO COM STOCK	FIFO	57 000	Dec 18, 09	Jan 19, 10	2,686 94	2,363 17		323 77	
NATL-OILWELLVARCO INC	FIFO	21 000	Jul 17, 09	Jan 25, 10	895 11	707 66		187 45	
	FIFO	40 000	Apr 15, 09	Jan 19, 10	1,867 57	1,348 20		519 37	

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	29 000	Jul 17, 09	Jan 19, 10	1,353 99	977 24		376 75	
	FIFO	112 000	Apr 15, 09	Jan 08, 10	5,336 25	3,774 97		1,561 28	
	FIFO	13 000	Apr 15, 09	Jan 05, 10	610 61	438 17		172 44	
PARKER HANNIFIN CORP	FIFO	43 000	Sep 16, 09	Jan 19, 10	2,683 98	2,327 55		356 43	
PENNEY J C CO INC (HLDG CO)	FIFO	69 000	Sep 15, 09	Jan 19, 10	1,803 63	2,214 67	-411 04		
POTASH CORP SASK INC CANADA	FIFO	29 000	Jul 17, 09	Jan 19, 10	3,349 13	2,642 73		706 40	
PRAXAIR INC	FIFO	28 000	Mar 16, 09	Jan 19, 10	2,276 09	1,772 55		503 54	
PROCTER & GAMBLE CO	FIFO	100 000	May 18, 09	Jan 19, 10	6,151 22	5,220 82		930 40	
	FIFO	20 000	Jun 25, 09	Jan 19, 10	1,230 24	1,035 56		194 68	
QUALCOMM INC	FIFO	78 000	Jan 08, 10	Jan 19, 10	3,855 72	3,834 32		21 40	
RAYTHEON CO NEW	FIFO	48 000	Nov 24, 09	Jan 19, 10	2,599 64	2,462 08		137 56	
SCHLUMBERGER LTD NETHERLANDS ANTILLES	FIFO	27 000	Jan 08, 10	Jan 19, 10	1,914 81	1,882 35		32 46	
SOWSTN ENERGY CO	FIFO	52 000	Dec 18, 09	Jan 19, 10	2,516 24	2,457 28		58 96	
ST JUDE MEDICAL INC	FIFO	95 000	Feb 13, 09	Jan 19, 10	3,685 95	3,634 89		51 06	
TARGET CORP	FIFO	60 000	Oct 08, 09	Jan 19, 10	3,018 32	2,948 75		69 57	
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	FIFO	42 000	Jun 30, 09	Jan 19, 10	2,459 48	2,058 69		400 79	
THE DIRECTV GROUP CL A	FIFO	138 000	Sep 08, 09	Jan 19, 10	4,614 87	3,456 83		1,158 04	
TIME WARNER INC NEW	FIFO	103 000	May 04, 09	Jan 19, 10	2,923 36	2,327 38		595 98	
UNION PACIFIC CORP	FIFO	62 000	Apr 02, 09	Jan 19, 10	4,060 94	2,841 99		1,218 95	
UNITEDHEALTH GROUP INC	FIFO	77 000	Dec 16, 09	Jan 19, 10	2,706 51	2,482 16		224 35	
VISA INC CL A	FIFO	39 000	Apr 14, 09	Jan 19, 10	3,387 10	2,359 50		1,027 60	
WYNN RESORTS LTD	FIFO	32 000	Sep 29, 09	Jan 19, 10	2,256 29	2,326 93	-70 64		
YAHOO INC	FIFO	256 000	Aug 06, 09	Jan 19, 10	4,304 07	3,778 53		525 54	
3M CO	FIFO	38 000	Dec 10, 09	Jan 19, 10	3,196 13	3,047 93		148 20	
Total					**$168,190.91**	**$138,184.24**	**-$679.74**	**$30,686.41**	**$30,006.67**

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ABBOTT LABS	FIFO	84 000	May 27, 08	Jan 19, 10	4,706 71	4,563 55		143 16	1
AMAZON COM INC	FIFO	28 000	Dec 09, 08	Jan 19, 10	3,513 67	1,395 80		2,117 87	
	FIFO	11 000	Dec 10, 08	Jan 19, 10	1,380 37	551 63		828 74	
	FIFO	6 000	Dec 09, 08	Jan 05, 10	806 96	299 10		507 86	
APPLE INC	FIFO	56 000	May 27, 08	Jan 19, 10	11,788 97	10,257 86		1,531 11	1
BAXTER INTL INC	FIFO	43 000	May 27, 08	Jan 19, 10	2,629 84	2,566 15		63 69	1
BECTON DICKINSON & CO	FIFO	26 000	May 27, 08	Jan 19, 10	2,013 15	2,195 65	-182 50		1
CANADIAN NATURAL RESOURCES LTD	FIFO	15 000	May 27, 08	Jan 26, 10	991 92	1,491 17	-499 25		1
	FIFO	63 000	May 27, 08	Jan 19, 10	4,387 89	6,262 89	-1,875 00		1
CISCO SYSTEMS INC	FIFO	234 000	May 27, 08	Jan 19, 10	5,785 11	5,933 77	-148 66		1
	FIFO	15 000	Dec 09, 08	Jan 19, 10	370 84	252 45		118 39	
DANAHER CORP	FIFO	34 000	May 27, 08	Jan 19, 10	2,603 20	2,557 65		45 55	1
GOOGLE INC CL A	FIFO	15 000	May 27, 08	Jan 19, 10	8,674 99	8,321 25		353 74	1
	FIFO	1 000	Jun 13, 08	Jan 19, 10	578 33	572 64		5 69	1
HEWLETT PACKARD CO	FIFO	15 000	Jul 14, 08	Jan 19, 10	787 81	623 39		164 42	1
	FIFO	70 000	Jul 17, 08	Jan 19, 10	3,676 46	2,975 70		700 76	1
	FIFO	64 000	Dec 09, 08	Jan 19, 10	3,361 33	2,220 81		1,140 52	
INTEL CORP	FIFO	26 000	Dec 09, 08	Jan 21, 10	538 01	352 56		185 45	
	FIFO	72 000	Dec 10, 08	Jan 21, 10	1,489 87	1,032 48		457 39	
	FIFO	217 000	Dec 09, 08	Jan 19, 10	4,567 79	2,942 52		1,625 27	
INTL BUSINESS MACH	FIFO	39 000	May 27, 08	Jan 19, 10	5,170 94	4,891 77		279 17	1
	FIFO	6 000	Jun 24, 08	Jan 19, 10	795 53	739 36		56 17	1
LOWES COMPANIES INC	FIFO	112 000	Dec 09, 08	Jan 19, 10	2,579 60	2,532 32		47 28	
	FIFO	31 000	Dec 09, 08	Jan 05, 10	709 29	700 91		8 38	
MICROSOFT CORP	FIFO	390 000	May 27, 08	Jan 19, 10	12,083 02	10,998 00		1,085 02	1
OCCIDENTAL PETROLEUM CRP	FIFO	24 000	May 27, 08	Jan 19, 10	1,890 93	2,195 66	-304 73		1
	FIFO	30 000	Sep 09, 08	Jan 19, 10	2,363 67	2,027 85		335 82	1
ORACLE CORP	FIFO	153 000	May 27, 08	Jan 19, 10	3,885 16	3,402 72		482 44	1
PEPSICO INC	FIFO	72 000	May 27, 08	Jan 19, 10	4,476 18	4,926 82	-450 64		1

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
PETROLEO BRASILEIRO SA SPON ADR	FIFO	85 000	May 27, 08	Jan 25, 10	3,500 56	5,986 38	-2,485 82		[1]
	FIFO	50 000	May 27, 08	Jan 19, 10	2,301 97	3,521 40	-1,219 43		[1]
PHILIP MORRIS INTL INC	FIFO	88 000	Sep 05, 08	Jan 19, 10	4,377 94	4,700 87	-322 93		[1]
RANGE RESOURCES CORP	FIFO	53 000	May 27, 08	Jan 19, 10	2,778 22	3,583 33	-805 11		[1]
STAPLES INC	FIFO	105 000	Jun 11, 08	Jan 19, 10	2,638 87	2,536 59		102 28	[1]
UNITED PARCEL SERVICE INC CL B	FIFO	41 000	Dec 09, 08	Jan 19, 10	2,564 51	2,214 41		350 10	
UNTD TECHNOLOGIES CORP	FIFO	86 000	Dec 09, 08	Jan 19, 10	6,223 74	4,150 36		2,073 38	
WAL MART STORES INC	FIFO	50 000	Jul 08, 08	Jan 19, 10	2,690 11	2,941 95	-251 84		[1]
Total					**$125,683.46**	**$119,419.72**	**-$8,545.91**	**$14,809.65**	**$6,263.74**
Net capital gains/losses:									**$36,270.41**

Prior month or year activity

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
GILEAD SCIENCES INC	FIFO	44 000	May 27, 08	Dec 30, 09	1,924 55	2,341 15	-416 60		[1]
	FIFO	25 000	Sep 25, 08	Dec 30, 09	1,093 49	1,188 68	-95 19		[1]
	FIFO	41 000	Dec 09, 08	Dec 30, 09	1,793 33	1,901 99	-108 66		
	FIFO	14 000	Apr 07, 09	Dec 30, 09	612 36	668 31	-55 95		
LOWES COMPANIES INC	FIFO	63 000	Dec 09, 08	Dec 30, 09	1,476 96	1,424 43		52 53	

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

(02387)

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Dec 30, 09	Jan 05, 10	Bought	GOOGLE INC CL A UNSOLICITED	11 000	620 775000	-6,828 53
Dec 30, 09	Jan 05, 10	Sold	GILEAD SCIENCES INC UNSOLICITED	-124 000	43 740800	5,423 72
Dec 30, 09	Jan 05, 10	Sold	LOWES COMPANIES INC UNSOLICITED	-63 000	23 444500	1,476 96
Total pending securities purchased						**-$6,828.53**
Total pending securities sold						**$6,900.68**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMGEN INC	FIFO	36 000	Jun 30, 09	Nov 25, 09	2,063 21	1,898 22		164 99	
AOL INC	FIFO	15 000	May 04, 09	Dec 28, 09	359 86	272 71		87 15	*
	FIFO	10 000	May 13, 09	Dec 28, 09	239 91	183 67		56 24	*
	FIFO	0 090	May 04, 09	Dec 10 09	2 10	1 65		0 45	*
GILEAD SCIENCES INC	FIFO	14 000	Apr 07, 09	Dec 30, 09	612 36	668 31	-55 95		
HONEYWELL INTL INC	FIFO	156 000	Sep 10, 09	Dec 10, 09	6,326 32	6,096 26		230 06	
PENNEY J C CO INC (HLDG CO)	FIFO	58 000	Sep 15, 09	Dec 04 09	1,617 14	1,861 60	-244 46		
WALGREEN CO	FIFO	202 000	Apr 21, 09	Dec 17, 09	7,619 42	6,078 16		1,541 26	
	FIFO	179 000	Apr 29, 09	Dec 17, 09	6,751 87	5,430 68		1,321 19	
WELLS FARGO & CO NEW	FIFO	218 000	Oct 12, 09	Dec 14, 09	5,548 12	6,419 82	-871 70		
	FIFO	62 000	Nov 11, 09	Dec 14, 09	1 577 91	1,775 28	-197 37		
Total					**$32,718.22**	**$30,686.36**	**-$1,369.48**	**$3,401.34**	**$2,031.86**

UBS

Friendly account name: Appel
Account number: Y1 06948 4E

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
GILEAD SCIENCES INC	FIFO	44 000	May 27, 08	Dec 30, 09	1,924 55	2,341 15	-416 60		[1]
	FIFO	25 000	Sep 25, 08	Dec 30, 09	1,093 49	1 188 68	-95 19		[1]
	FIFO	41 000	Dec 09, 08	Dec 30, 09	1 793 33	1,901 99	-108 66		
	FIFO	26 000	May 27, 08	Dec 17, 09	1 117 19	1,383 41	-266 22		[1]
INTL BUSINESS MACH	FIFO	26 000	May 27, 08	Dec 17, 09	3,324 95	3 261 18		63 77	[1]
	FIFO	15 000	May 27, 08	Nov 25, 09	1,916 73	1 881 45		35 28	[1]
LOWES COMPANIES INC	FIFO	63 000	Dec 09, 08	Dec 30, 09	1,476 96	1,424 43		52 53	
Total					**$12,647.20**	**$13,382.29**	**-$886.67**	**$151.58**	**-$735.09**
Net capital gains/losses:									**$1,296.77**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Asterisk * indicates a UBS Financial Services adjustment to cost basis

End of statement for account number Y1 06948 4E

UBS

Friendly account name: Appel
Account number: Y1 06948 4E

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BHP BILLITON LTD SPON ADR	FIFO	93 000	Jul 21, 09	Oct 29, 09	6,364 95	5,464 54		900 41	
CVS CAREMARK CORP	FIFO	82 000	May 04, 09	Nov 10, 09	2,444 43	2,603 95	-159 52		
	FIFO	88 000	May 05, 09	Nov 10, 09	2,623 29	2,790 44	-167 15		
	FIFO	83 000	Jul 23, 09	Nov 10, 09	2,474 24	2,785 44	-311 20		
GOLDMAN SACHS GROUP INC	FIFO	27 000	Mar 13, 09	Oct 30, 09	4,583 60	2,620 55		1,963 05	
	FIFO	22 000	Apr 02, 09	Oct 30, 09	3,734 79	2,535 28		1,199 51	
	FIFO	10 000	Apr 30, 09	Oct 30, 09	1,697 63	1,271 93		425 70	
Total					**$23,922.93**	**$20,072.13**	**-$637 87**	**$4,488 67**	**$3,850.80**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
MICROSOFT CORP	FIFO	58 000	May 27, 08	Nov 05, 09	1,648 46	1,635 60		12 86	[1]
MONSANTO CO NEW	FIFO	43 000	May 27, 08	Oct 29, 09	3,007 23	5,058 9	-2,051 68		[1]
	FIFO	20 000	Sep 08, 08	Oct 29, 09	1,398 71	2,081 22	-682 51		[1]
Total					**$6,054.40**	**$8,775.73**	**-$2,734.19**	**$12.86**	**-$2,721.33**
Net capital gains/losses									**$1,129.47**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Oct 30, 09	Nov 04, 09	Bought	PHILIP MORRIS INTL INC UNSOLICITED	70 000	47 575700	-3,330 30
Total pending securities purchased						**-$18,555.89**
Total pending securities sold						**$20,786.91**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ASML HOLDING NV NY REG SHS NEW	FIFO	234 000	Aug 11, 09	Oct 16, 09	6,870 95	5,876 79		994 16	
BROADCOM CORP CL A	FIFO	106 000	May 27, 09	Oct 12, 09	3,191 78	2,441 92		749 86	
QUALCOMM INC	FIFO	63 000	Dec 15, 08	Oct 08, 09	2,671 27	2,075 74		595 53	
	FIFO	50 000	Jan 15, 09	Oct 08, 09	2,120 05	1,735 39		384 66	
	FIFO	70 000	Mar 05, 09	Oct 08, 09	2,968 08	2,441 47		526 61	
	FIFO	50 000	Apr 16, 09	Oct 08, 09	2,120 05	2,052 89		67 16	
TRANSOCEAN LTD	FIFO	37 000	May 21, 09	Oct 12, 09	3,372 83	2,656 60		716 23	
Total					**$23,315.01**	**$19,280.80**		**$4,034.21**	**$4,034.21**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMER TOWER CORP CL A	FIFO	82 000	May 27, 08	Sep 30, 09	2,978 34	3,587 99	-609 65		[1]
	FIFO	145 000	Sep 09, 08	Sep 30, 09	5,266 58	5,731 42	-464 84		[1]
TRANSOCEAN LTD	FIFO	20 000	May 27, 08	Oct 12, 09	1,823 15	3,075 20	-1,252 05		[1]
	FIFO	25 000	Jun 30, 08	Oct 12, 09	2,278 94	3,804 00	-1,525 06		[1]
Total					**$12,347.01**	**$16,198.61**	**-$3,851.60**		**-$3,851.60**
Net capital gains/losses:									**$182.61**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

End of statement for account number Y1 06948 4E

Account name: THE V & S FOUNDATION, INC
Friendly account name: Appel
Account number: Y1 06948 4E

Your Financial Advisor:
KOBERNICK/SECHAN
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMAZON COM INC	FIFO	36 000	Dec 09, 08	Sep 02, 09	2,856 28	1,794 60		1,061 68	
CELGENE CORP	FIFO	72 000	May 27, 09	Sep 17, 09	3,819 51	2,904 48		915 03	
CUMMINS INC	FIFO	69 000	Apr 27, 09	Sep 21, 09	3,064 38	2,217 89		846 49	
LOCKHEED MARTIN CORP	FIFO	14 000	Sep 16, 08	Sep 10, 09	1,029 09	1,536 28	-507 19		
	FIFO	33 000	Jan 23, 09	Sep 10, 09	2,425 70	2,728 92	-303 22		
	FIFO	9 000	May 14, 09	Sep 10, 09	661 55	728 91	-67 36		
NTHN TRUST CORP	FIFO	15 000	Sep 25, 08	Sep 17, 09	909 48	1,138 02	-228 54		
TIME WARNER INC NEW	FIFO	51 000	May 04, 09	Sep 17, 09	1,503 58	1,236 68		266 90	
UNITED STATES STEEL CORP NEW	FIFO	12 000	May 04, 09	Sep 10, 09	544 34	366 71		177 63	
	FIFO	58 000	Jun 10, 09	Sep 10, 09	2,630 96	2,278 21		352 75	
	FIFO	74 000	Jul 17, 09	Sep 10, 09	3,356 74	2,740 18		616 56	
	FIFO	74 000	May 04, 09	Sep 08, 09	3,200 04	2,261 40		938 64	
YUM! BRANDS INC	FIFO	115 000	Jun 15, 09	Sep 14, 09	3,851 53	3,946 63	-95 10		
	FIFO	41 000	Jul 06, 09	Sep 14, 09	1,373 16	1,421 06	-47 90		
Total					**$31,226.34**	**$27,299.97**	**-$1,249.31**	**$5,175.68**	**$3,926.37**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NTHN TRUST CORP	FIFO	48 000	May 27, 08	Sep 17, 09	2,910 33	3,578 64	-668 31		
	FIFO	16 000	Sep 10, 08	Sep 17, 09	970 11	1,335 38	-365 27		
WAL MART STORES INC	FIFO	50 000	Jun 24, 08	Sep 11, 09	2,532 56	2,866 00	-333 44		
	FIFO	65 000	Jun 26, 08	Sep 11, 09	3,292 33	3,721 90	-429 57		

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	3 000	Jul 08, 08	Sep 11, 09	151 95	176 52	-24 57		[1]
Total					**$9,857.28**	**$11,678.44**	**-$1,821.16**		**-$1,821.16**
Net capital gains/losses									**$2,105.21**

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Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
EMERSON ELECTRIC CO	FIFO	78 000	Apr 13, 09	Aug 03, 09	2,851 80	2,435 16		-416 64	
INTEL CORP	FIFO	147 000	Dec 09, 08	Aug 07, 09	2,747 39	1,993 32		754 07	
LOCKHEED MARTIN CORP	FIFO	15 000	Sep 05, 08	Aug 21, 09	1,128 61	1,737 20	-608 59		[1]
	FIFO	1 000	Sep 16, 08	Aug 21, 09	75 24	109 73	-34 49		[1]
LOWES COMPANIES INC	FIFO	86 000	Dec 09, 08	Aug 06, 09	1,947 99	1,944 46		3 53	
SYMANTEC CORP	FIFO	334 000	May 07, 09	Aug 05, 09	5,059 96	5,344 00	-284 04		
Total					**$13,810.99**	**$13,563.87**	**-$927.12**	**$1,174.24**	**$247.12**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
GILEAD SCIENCES INC	FIFO	60 000	May 27, 08	Aug 21, 09	2,789 94	3,192 48	-402 54		[1]
LOCKHEED MARTIN CORP	FIFO	24 000	May 27, 08	Aug 21, 09	1,805 77	2,574 07	-768 30		[1]
ORACLE CORP	FIFO	149 000	May 27, 08	Aug 07, 09	3,195 99	3,313 76	-117 77		[1]
STAPLES INC	FIFO	34 000	May 27, 08	Jul 31, 09	709 22	781 32	-72 10		[1]
	FIFO	104 000	Jun 11, 08	Jul 31, 09	2,169 38	2,512 43	-343 05		[1]
Total					**$10,670.30**	**$12,374.06**	**-$1,703.76**		**-$1,703.76**
Net capital gains/losses:									**-$1,456.64**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Total pending securities sold						**$2,878.60**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AETNA INC	FIFO	270 000	Jan 12, 09	Jul 17, 09	7,200 71	7,727 02	-526 31		
	FIFO	75 000	Jan 29, 09	Jul 17, 09	2,000 20	2,470 53	-470 33		
BOEING COMPANY	FIFO	103 000	Jun 01, 09	Jul 06, 09	4,131 25	4,912 07	-780 82		
BRISTOL MYERS SQUIBB CO	FIFO	59 000	Dec 09, 08	Jul 21, 09	1,188 46	1,315 11	-126 65		
	FIFO	166 000	Feb 26, 09	Jul 21, 09	3,343 82	3,399 68	-55 86		
	FIFO	130 000	Dec 09, 08	Jul 17, 09	2,598 83	2,897 70	-298 87		
CELGENE CORP	FIFO	61 000	May 27, 09	Jul 17, 09	2,871 91	2,460 74		411 17	
CME GROUP INC	FIFO	17 000	May 29, 09	Jul 22, 09	4,674 94	5,366 11	-691 17		
CNOOC LTD SPON ADR	FIFO	44 000	Apr 13, 09	Jun 29, 09	5,546 27	4,737 11		809 16	
COLGATE PALMOLIVE CO	FIFO	10 000	Oct 07, 08	Jul 17, 09	735 98	731 60		4 38	1
COVIDIEN PLC	FIFO	145 000	May 15, 09	Jul 23, 09	5,257 78	5,268 94	-11 16		
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	87 000	Feb 04, 09	Jul 06, 09	4,057 47	2,413 22		1,644 25	
	FIFO	60 000	Feb 06, 09	Jul 06, 09	2,798 25	1,798 67		999 58	
	FIFO	26 000	Apr 30, 09	Jul 06, 09	1,212 58	1,109 15		103 43	
GENL MILLS INC	FIFO	103 000	Mar 27, 09	Jul 17, 09	6,125 25	5,144 85		980 40	
	FIFO	42 000	May 14, 09	Jul 17, 09	2,497 67	2,265 40		232 27	
GOLDMAN SACHS GROUP INC	FIFO	21 000	Mar 13, 09	Jul 08, 09	2,852 21	2,038 20		814 01	
PHILIP MORRIS INTL INC	FIFO	12 000	Sep 05, 08	Jul 17, 09	519 59	641 03	-121 44		1

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Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
UNITED PARCEL SERVICE INC CL B	FIFO	22 000	Dec 09, 08	Jul 21, 09	1,139 58	1,188 22	-48 64		
XTO ENERGY INC	FIFO	34 000	Sep 17, 08	Jun 30, 09	1,286 88	1,701 09	-414 21		[1]
	FIFO	31 000	May 19, 09	Jun 30, 09	1,173 33	1,319 65	-146 32		
Total					**$63,212.96**	**$60,906.09**	**-$3,691.78**	**$5,998.65**	**$2,306.87**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CISCO SYSTEMS INC	FIFO	146 000	May 27, 08	Jun 29, 09	2,778 88	3,702 27	-923 39		[1]
COCA COLA CO COM	FIFO	162 000	May 27, 08	Jul 23, 09	8,017 82	9,442 66	-1,424 84		[1]
COLGATE PALMOLIVE CO	FIFO	67 000	May 27, 08	Jul 17, 09	4,931 07	4,858 71		72 36	[1]
	FIFO	53 000	May 27, 08	Jun 26, 09	3,787 26	3,843 45	-56 19		[1]
DANAHER CORP	FIFO	49 000	May 27, 08	Jul 17, 09	3,014 52	3,686 03	-671 51		[1]
LOCKHEED MARTIN CORP	FIFO	33 000	May 27, 08	Jul 17, 09	2,684 61	3,539 35	-854 74		[1]
OCCIDENTAL PETROLEUM CRP	FIFO	20 000	May 27, 08	Jul 24, 09	1,432 07	1,829 72	-397 65		[1]
PHILIP MORRIS INTL INC	FIFO	48 000	Jul 15, 08	Jul 17, 09	2,078 34	2,557 63	-479 29		[1]
SCHLUMBERGER LTD NETHERLANDS ANTILLES	FIFO	145 000	May 27, 08	Jul 06, 09	7,394 96	14,722 29	-7,327 33		[1]
	FIFO	30 000	Jun 30, 08	Jul 06, 09	1,529 99	3,227 88	-1,697 89		[1]
WAL MART STORES INC	FIFO	49 000	Jun 11, 08	Jul 17, 09	2,383 38	2,884 68	-501 30		[1]
	FIFO	10 000	Jun 24, 08	Jul 17, 09	486 41	573 20	-86 79		[1]
XTO ENERGY INC	FIFO	55 000	May 27, 08	Jun 30, 09	2,081 72	3,458 95	-1,377 23		[1]
Total					**$42,601.03**	**$58,326.82**	**-$15,798.15**	**$72.36**	**-$15,725.79**
Net capital gains/losses:									**-$13,418.92**

[1] indicates cost basis information has been provided by a source other than UBS Financial Services

Account Y1 06951 -Tradewinds

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
	Short Term See Attached			11,572 71	11,506.72	65 99
				26,816 95	23,576.10	3,240 85
				9,604 21	7,962 50	1,641.71
				6,183 24	4,545 54	1,637 70
				3,272 22	2,061 00	1,211 22
				12,996 58	10,365.68	2,630 90
				2,249 74	1,685 48	564 26
				27,395 62	19,910.75	7,484 87
				7,169 82	5,751 66	1,418 16
				6,029.96	3,731 90	2,298 06
				27,337 60	21,216 02	6,121 58
				13,471 42	13,013 54	457 88
				154,100 07	125,326 89	28,773 18

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**May 28**	**Balance forward**		**$24,079.62**
	Jun 1	Bought	RMA GOVERNMENT PORTFOLIO	320 48
	Jun 4	Bought	RMA GOVERNMENT PORTFOLIO	301 24
	Jun 9	Bought	RMA GOVERNMENT PORTFOLIO	869 29
	Jun 10	Bought	RMA GOVERNMENT PORTFOLIO	2,576 55
	Jun 14	Bought	RMA GOVERNMENT PORTFOLIO	67 31
	Jun 15	Bought	RMA GOVERNMENT PORTFOLIO	722 27
	Jun 16	Bought	RMA GOVERNMENT PORTFOLIO	76 26
	Jun 23	Sold	RMA GOVERNMENT PORTFOLIO	-1,330 14
	Jun 24	Bought	RMA GOVERNMENT PORTFOLIO AS OF 06/23/10	0 27
	Jun 25	Bought	RMA GOVERNMENT PORTFOLIO	84 41
	Jun 28	Bought	RMA GOVERNMENT PORTFOLIO	155 76
	Jun 30	**Closing RMA Government Portfolio**		**$27,923.32**

The RMA U S Government Portfolio is your primary sweep option

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ANGLOGOLD ASHANTI LTD									
NEW SPON ADR	FIFO	36 000	Jun 23, 09	May 28, 10	1,505 43	1,270 54		234 89	
REXAM PLC SPON ADR	FIFO	15 000	Oct 26, 09	Jun 04, 10	349 63	341 12		8 51	
	FIFO	87 000	Oct 27, 09	Jun 04, 10	2,027 84	1,977 80		50 04	
UNITED UTILITIES GROUP									
ADR	FIFO	481 000	Jun 25, 09	Jun 18, 10	7,689 81	7,917 26	-227 45		
Total					**$11,572.71**	**$11,506.72**	**-$227.45**	**$293.44**	**$65.99**
Net capital gains/losses:									**$65.99**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	May 24	Bought	RMA GOVERNMENT PORTFOLIO AS OF 05/21/10	0 29
	May 24	Sold	RMA GOVERNMENT PORTFOLIO	-7,636 89
	May 26	Bought	RMA GOVERNMENT PORTFOLIO	70 91
	May 27	Sold	RMA GOVERNMENT PORTFOLIO	-0 50
	May 28	Sold	RMA GOVERNMENT PORTFOLIO	-1,952 86
	May 28	**Closing RMA Government Portfolio**		**$24,079.62**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
May 28, 10	Jun 03, 10	Bought	NEWCREST MINING LTD SPON AUSTRALIA ADR	44 000	27 367900	-1,204 19
Total pending securities purchased						**-$1,204.19**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AEGON NV ADR N Y SHS NETHERLANDS ADR	FIFO	755 000	Jun 23, 09	May 21, 10	4,394 47	4,061 98		332 49	
BARRICK GOLD CORP	FIFO	59 000	Jun 23, 09	May 07, 10	2,538 38	1,928 80		609 58	
BP PLC SPON ADR	FIFO	195 000	Jun 23, 09	May 21, 10	8,594 75	9,143 45	-548 70		
	FIFO	29 000	Apr 30, 10	May 21, 10	1,278 19	1,536 16	-257 97		
MAGNA INTL INC CL A SUB VTG CANADA ORD	FIFO	33 000	Jun 23, 09	May 10, 10	2,388 11	1,240 57		1,147 54	
	FIFO	9 000	Jun 23, 09	May 07, 10	635 71	338 34		297 37	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
SEVEN & I HLDGS CO LTD ADR	FIFO	42 000	Jun 23, 09	May 12, 10	2,123 72	2,011 80		111 92	
TDK CORP ADR JAPAN ADR	FIFO	75 000	Jun 23, 09	May 06, 10	4,863 62	3,315 00		1,548 62	
Total					**$26,816.95**	**$23,576.10**	**-$806.67**	**$4,047.52**	**$3,240.85**
Net capital gains/losses:									**$3,240.85**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BELGACOM SA ADR	FIFO	1,250 000	Jun 26, 09	Apr 15, 10	9,604 21	7,962 50		1,641 71	1,641 71
Net capital gains/losses:									**$1,641.71**

End of statement for account number Y1 06951 4C

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Mar 25	Bought	RMA GOVERNMENT PORTFOLIO AS OF 03/24/10	0 34
	Mar 25	Sold	RMA GOVERNMENT PORTFOLIO	-4,800 85
	Mar 30	Bought	RMA GOVERNMENT PORTFOLIO	27 06
	Mar 31	**Closing RMA Government Portfolio**		**$42,568.69**

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Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
FUJI FILM HOLDINGS CORP ADR	FIFO	57 000	Nov 25, 09	Mar 08, 10	1,838 77	1,575 54		263 23	
SHISEIDO CO LTD SPONS ADR JAPAN	FIFO	107 000	Jun 23, 09	Mar 04, 10	2,414 83	1,733 40		681 43	
TECHNIP SA NEW SPON ADR	FIFO	27 000	Jun 23, 09	Feb 24, 10	1,929 64	1,236 60		693 04	
Total					**$6,183.24**	**$4,545.54**		**$1,637.70**	**$1,637.70**
Net capital gains/losses:									**$1,637.70**

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Feb 22	Bought	RMA GOVERNMENT PORTFOLIO AS OF 02/19/10	0 31
	Feb 26	**Closing RMA Government Portfolio**		**$41,345.05**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Feb 24, 10	Mar 01, 10	Sold	TECHNIP SA NEW SPON ADR	-27 000	71 469400	1,929 64
Feb 25, 10	Mar 02, 10	Bought	MITSUI SUMITOMO UNSPONS ADR	95 000	12 654100	-1,202 14
Total pending securities purchased						**-$1,202.14**
Total pending securities sold						**$1,929.64**

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes

We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
TECHNIP SA NEW SPON ADR	FIFO	34 000	Jun 23, 09	Feb 23, 10	2,452 20	1,557 20		895 00	
	FIFO	2 000	Jun 23, 09	Feb 02, 10	149 42	91 60		57 82	
	FIFO	9 000	Jun 23, 09	Feb 02, 10	670 60	412 20		258 40	
Total					**$3,272.22**	**$2,061.00**		**$1,211.22**	**$1,211.22**
Net capital gains/losses									**$1,211.22**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Jan 19	Bought	RMA GOVERNMENT PORTFOLIO	2,605 94
	Jan 20	Sold	RMA GOVERNMENT PORTFOLIO	-2,516 22
	Jan 25	Sold	RMA GOVERNMENT PORTFOLIO AS OF 01/22/10	-1,416 22
	Jan 25	Bought	RMA GOVERNMENT PORTFOLIO AS OF 01/22/10	0 27
	Jan 26	Bought	RMA GOVERNMENT PORTFOLIO	4,867 75
	Jan 29	**Closing RMA Government Portfolio**		**$45,036.82**

The RMA U S Government Portfolio is your primary sweep option

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NOVARTIS AG SPON ADR	FIFO	91 000	Jun 23, 09	Jan 20, 10	4,867 75	3,834 46		1,033 29	
	FIFO	42 000	Jun 23, 09	Jan 14, 10	2,228 57	1,769 75		458 82	
	FIFO	49 000	Jun 23, 09	Jan 12, 10	2,565 87	2,064 71		501 16	
	FIFO	64 000	Jun 23, 09	Jan 08, 10	3,334 39	2,696 76		637 63	
Total					**$12,996.58**	**$10,365.68**		**$2,630.90**	**$2,630.90**
Net capital gains/losses:									**$2,630.90**

Account name: THE V & S FOUNDATION, INC
Friendly account name: NWQ Tradewinds
Account number. Y1 06951 4C

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NOVARTIS AG SPON ADR	FIFO	40 000	Jun 23, 09	Dec 02, 09	2,249 74	1,685 48		564 26	564 26
Net capital gains/losses:									**$564.26**

Account name: THE V & S FOUNDATION, INC
Friendly account name: NWQ Tradewinds
Account number: Y1 06951 4C

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Nov 25, 09	Dec 01, 09	Bought	FUJI FILM HOLDINGS CORP ADR	343 000	27 641100	-9,480 90
Total pending securities purchased						**-$9,480.90**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BARRICK GOLD CORP	FIFO	59 000	Jun 23, 09	Nov 19, 09	2,582 07	1,928 80		653 27	
IVANHOE MINES LTD	FIFO	85 000	Jun 23, 09	Nov 16, 09	1,085 11	430 81		654 30	
KONINKLIJKE PHILIPS EL N V NEW 2000 SPON ADR	FIFO	452 000	Jun 23, 09	Nov 12, 09	12,440 35	8,029 46		4,410 89	
MAGNA INTL INC CL A SUB VTG CANADA ORD	FIFO	45 000	Jun 23, 09	Nov 06, 09	2,266 91	1,691 69		575 22	
NEWMONT MINING CORP (HOLDING CO)	FIFO	103 000	Jun 23, 09	Oct 29, 09	4,380 06	4,209 61		170 45	
SANOFI-AVENTIS SA SPON ADR	FIFO	56 000	Jun 23, 09	Oct 28, 09	2,153 39	1,859 18		294 21	
SIEMENS A G SPON ADR	FIFO	26 000	Jun 23, 09	Oct 29, 09	2,487 73	1,761 20		726 53	
Total					**$27,395.62**	**$19,910.75**		**$7,484.87**	**$7,484.87**
Net capital gains/losses:									**$7,484.87**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Oct 26	Bought	RMA GOVERNMENT PORTFOLIO AS OF 10/23/09	0 52
	Oct 27	Sold	RMA GOVERNMENT PORTFOLIO	-7,004 93
	Oct 29	Sold	RMA GOVERNMENT PORTFOLIO	-341 12
	Oct 30	**Closing RMA Government Portfolio**		**$41,666.51**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Oct 28, 09	Nov 02, 09	Bought	CARREFOUR SA ADR	246 000	8 794800	-2,163 52
Oct 28, 09	Nov 02, 09	Bought	NEXEN INC	98 000	21 955400	-2,151 63
Oct 28, 09	Nov 02, 09	Sold	SANOFI-AVENTIS SA SPON ADR	-56 000	38 454500	2,153 39
Oct 29, 09	Nov 03, 09	Sold	NEWMONT MINING CORP (HOLDING CO)	-103 000	42 526000	4,380 06
Oct 29, 09	Nov 03, 09	Sold	SIEMENS A G SPON ADR	-26 000	95 684600	2,487 73
Oct 30, 09	Nov 04, 09	Bought	EMBRAER AIRCRAFT CORP ADR	102 000	22 042300	-2,248 31
Oct 30, 09	Nov 04, 09	Bought	KINROSS GOLD CORP NEW	175 000	18 263800	-3,196 17
Total pending securities purchased						**-$9,759.63**
Total pending securities sold						**$9,021.18**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BP PLC SPON ADR	FIFO	63 000	Jun 23, 09	Oct 27, 09	3,652 79	2,954 04		698 75	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
SOCIETE GENERALE FRANCE SPONS ADR ADR	FIFO	85 000	Jun 25, 09	Oct 02, 09	1,305 82	933 16		372 66	
SUNCOR ENERGY INC NEW	FIFO	66 000	Jun 23, 09	Oct 01, 09	2,211 21	1,864 46		346 75	
Total					**$7,169.82**	**$5,751.66**		**$1,418.16**	**$1,418.16**
Net capital gains/losses:									**$1,418.16**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ALCATEL-LUCENT SPON ADR	FIFO	540 000	Jun 23, 09	Aug 27, 09	2,025 10	1,355 40		669 70	
IVANHOE MINES LTD	FIFO	132 000	Jun 23, 09	Sep 17, 09	1,638 39	669 02		969 37	
STORA ENSO OYJ REPSTG SER R SHS SPON ADR	FIFO	204 000	Jun 25, 09	Sep 16, 09	1,500 77	1,075 08		425 69	
	FIFO	120 000	Jun 25, 09	Sep 15, 09	865 70	632 40		233 30	
Total					**$6,029.96**	**$3,731.90**		**$2,298.06**	**$2,298.06**
Net capital gains/losses:									**$2,298.06**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Aug 25	Bought	RMA GOVERNMENT PORTFOLIO	2,446 68
	Aug 26	Bought	RMA GOVERNMENT PORTFOLIO	1,339 91
	Aug 28	Bought	RMA GOVERNMENT PORTFOLIO	2,710 53
	Aug 31	**Closing RMA Government Portfolio**		**$48,073.76**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Aug 27, 09	Sep 01, 09	Sold	ALCATEL-LUCENT SPON ADR	-540 000	3 750300	2,025 10
Total pending securities sold						**$2,025.10**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ALCATEL-LUCENT SPON ADR	FIFO	415 000	Jun 23, 09	Aug 26, 09	1,562 88	1,041 65		521 23	
IVANHOE MINES LTD	FIFO	318 000	Jun 23, 09	Aug 17, 09	2,765 09	1,611 72		1,153 37	
MAGNA INTL INC CL A SUB VTG CANADA ORD	FIFO	20 000	Jun 23, 09	Aug 10, 09	979 54	751 86		227 68	
	FIFO	80 000	Jun 23, 09	Aug 07, 09	3,934 40	3,007 44		926 96	
	FIFO	40 000	Jun 23, 09	Aug 06, 09	1,967 92	1,503 72		464 20	
STORA ENSO OYJ REPSTG SER R SHS SPON ADR	FIFO	371 000	Jun 25, 09	Aug 19, 09	2,446 68	1,955 17		491 51	
	FIFO	570 000	Jun 25, 09	Aug 07, 09	3,589 76	3,003 90		585 86	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
	FIFO	310 000	Jun 25, 09	Aug 06, 09	1,977 83	1,633 70		344 13	
SUNCOR ENERGY INC NEW	FIFO	70 000	Jun 23, 09	Aug 20, 09	2,229 98	1,977 46		252 52	
TDK CORP ADR JAPAN ADR	FIFO	47 000	Jun 23, 09	Aug 24, 09	2,710 53	2,077 40		633 13	
	FIFO	60 000	Jun 23, 09	Aug 03, 09	3,172 99	2,652 00		520 99	
Total					**$27,337.60**	**$21,216.02**		**$6,121.58**	**$6,121.58**
Net capital gains/losses:									**$6,121.58**

End of statement for account number Y1 06951 4C

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Jun 30**	**Balance forward**		**$90,689.58**
	Jul 1	Sold	RMA GOVERNMENT PORTFOLIO	-51,189 49
	Jul 8	Sold	RMA GOVERNMENT PORTFOLIO	-5,297 42
	Jul 10	Sold	RMA GOVERNMENT PORTFOLIO	-91 71
	Jul 14	Sold	RMA GOVERNMENT PORTFOLIO	-2,154 96
	Jul 16	Bought	RMA GOVERNMENT PORTFOLIO	42 26
	Jul 21	Bought	RMA GOVERNMENT PORTFOLIO	2,343 71
	Jul 27	Sold	RMA GOVERNMENT PORTFOLIO AS OF 07/24/09	-1,277 83
	Jul 27	Bought	RMA GOVERNMENT PORTFOLIO AS OF 07/24/09	0 65
	Jul 30	Bought	RMA GOVERNMENT PORTFOLIO	3,515 54
	Jul 31	**Closing RMA Government Portfolio**		**$36,580.33**

The RMA U S Government Portfolio is your primary sweep option

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NEWMONT MINING CORP (HOLDING CO)	FIFO	98 000	Jun 23, 09	Jul 10, 09	3,690 51	4,005 26	-314 75		
	FIFO	99 000	Jun 23, 09	Jul 07, 09	3,921 66	4,046 13	-124 47		
SUNCOR INC	FIFO	80 000	Jun 23, 09	Jul 15, 09	2,343 71	2,259 95		83 76	
TECHNIP SA NEW SPON ADR	FIFO	59 000	Jun 23, 09	Jul 24, 09	3,515 54	2,702 20		813 34	
Total					**$13,471.42**	**$13,013.54**	**-$439.22**	**$897.10**	**$457.88**
Net capital gains/losses:									**$457.88**

Account Y1 06955 - Lazard

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
	Short Term See Attached			3,016 67	3,145 75	(129 08)
				1,869 08	1,949 82	(80 74)
				4,875 94	4,315 10	560.84
				2,335 11	2,117 22	217 89
				683 96	673 75	10 21
				12,780 76	12,201 64	579 12

Account name: THE V & S FOUNDATION, INC
Friendly account name: Lazard
Account number: Y1 06955 4C

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AKBANK T A S NEW ADR	FIFO	36 000	Feb 01, 10	May 26, 10	342 90	437 40	-94 50		
AMERICA MOVIL S A B DE C V SER L SPON ADR	FIFO	3 000	Feb 01, 10	May 27, 10	143 96	133 04		10 92	
COMMERCIAL INTL BANK ADR	FIFO	8 000	Feb 01, 10	May 27, 10	98 39	92 00		6 39	
KIKKOMAN CORP ORD ADR	FIFO	7 000	Feb 01, 10	May 27, 10	117 17	123 90	-6 73		
	FIFO	28 000	Feb 01, 10	May 26, 10	468 33	495 60	-27 27		
LUKOIL OIL CO SPON ADR (25 RUBLES)	FIFO	2 000	Feb 01, 10	May 27, 10	98 01	111 90	-13 89		
PT BK MANDIRI PERSERO TBK ADR	FIFO	39 000	Feb 01, 10	May 27, 10	211 37	196 76		14 61	
PT INDOFOOD SUKSES MAKMUR TBK ADR	FIFO	73 000	Feb 01, 10	May 27, 10	1,382 59	1,412 55	-29 96		
PT UTD TRACTORS ADR	FIFO	4 000	Feb 01, 10	May 27, 10	153 95	142 60		11 35	
Total					**$3,016.67**	**$3,145.75**	**-$172.35**	**$43.27**	**-$129.08**
Net capital gains/losses									**-$129.08**

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
May 27, 10	Jun 02, 10	Sold	PT BK MANDIRI PERSERO TBK ADR UNSOLICITED	-39 000	5 42	211 37
Total pending securities purchased						**-$262.32**
Total pending securities sold						**$3,016.67**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AKBANK T A S NEW ADR	FIFO	92 000	Feb 01, 10	May 12, 10	905 59	1,117 80	-212 21		
COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR $ 01 REP NON	FIFO	0 700	Feb 01, 10	May 10, 10	11 08	10 83		0 25	*
MASSMART HLDGS LTD ADR	FIFO	6 000	Feb 01, 10	May 17, 10	189 36	143 10		46 26	
	FIFO	12 000	Feb 01, 10	May 07, 10	341 54	286 20		55 34	
MOBILE TELESYSTEMS OJSC SPON ADR	FIFO	0 500	Feb 01, 10	May 03, 10	11 33	9 89		1 44	*
SHOPRITE HOLDINGS ADR	FIFO	20 000	Feb 01, 10	May 11, 10	410 18	382 00		28 18	
Total					**$1,869.08**	**$1,949.82**	**-$212.21**	**$131.47**	**-$80.74**
Net capital gains/losses:									**-$80.74**

Asterisk * indicates a UBS Financial Services adjustment to cost basis

Account name: THE V & S FOUNDATION, INC
Friendly account name: Lazard
Account number: Y1 06955 4C

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
GRUPO TELEVISA SA DE CV GLOBAL DEP RCT REP ORD MEXICO ADR	FIFO	25 000	Feb 01, 10	Mar 31, 10	526 27	490 69		35 58	
INFOSYS TECHNOLOGIES LTD SPON ADR	FIFO	11 000	Feb 01, 10	Mar 30, 10	652 42	579 81		72 61	
MASSMART HLDGS LTD ADR	FIFO	27 000	Feb 01, 10	Apr 01, 10	808 73	643 95		164 78	
PT BK MANDIRI PERSERO TBK ADR	FIFO	24 000	Feb 01, 10	Apr 15, 10	1,392 75	1,210 80		181 95	
SHOPRITE HOLDINGS ADR	FIFO	22 000	Feb 01, 10	Mar 31, 10	435 84	420 20		15 64	
TIGER BRANDS LTD NEW ADR	FIFO	41 000	Feb 01, 10	Apr 06, 10	1,059 93	969 65		90 28	
Total					**$4,875.94**	**$4,315.10**		**$560.84**	**$560.84**
Net capital gains/losses:									**$560.84**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Feb 26**	**Balance forward**		**$2,150.88**
	Mar 16	Bought	RMA GOVERNMENT PORTFOLIO	2,335 11
	Mar 29	Sold	RMA GOVERNMENT PORTFOLIO	-1,007 65
	Mar 31	**Closing RMA Government Portfolio**		**$3,478.34**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Mar 30, 10	Apr 05, 10	Sold	INFOSYS TECHNOLOGIES LTD SPON ADR UNSOLICITED	-11 000	59 312300	652 42
Mar 31, 10	Apr 06, 10	Sold	GRUPO TELEVISA SA DE CV GLOBAL DEP RCT REP ORD MEXICO ADR UNSOLICITED	-25 000	25 051200	626 26
Mar 31, 10	Apr 06, 10	Sold	SHOPRITE HOLDINGS ADR UNSOLICITED	-22 000	19 811400	435 84
Total pending securities sold						**$1,714.52**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CELLCOM ISRAEL LTD	FIFO	63 000	Feb 01, 10	Mar 10, 10	2,230 97	2,020 47		210 50	
PT INDOFOOD SUKSES MAKMUR TBK ADR	FIFO	5 000	Feb 01, 10	Mar 10, 10	104 14	96 75		7 39	
Total					**$2,335.11**	**$2,117.22**		**$217.89**	**$217.89**
Net capital gains/losses:									**$217.89**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
COMMERCIAL INTL BANK ADR	FIFO	21 000	Feb 01, 10	Feb 10, 10	230 99	241 50	-10 51		
KIMBERLY CLARK DE MEXICO ADR ADR	FIFO	19 000	Feb 01, 10	Feb 12, 10	452 97	432 25		20 72	
Total					**$683.96**	**$673.75**	**-$10.51**	**$20.72**	**$10.21**
Net capital gains/losses:									**$10.21**

End of statement for account number Y1 06955 4C

Account Y1 10879 - Seix

Quanity	Description	Date purchased	Date Sold	Proceeds	Cost	Gain/Loss
	Short Term See Attached			8,968 75	7,807 50	1,161 25
				10,193.75	9,887 50	306 25
				1,032.00	980 00	52.00
				16,298 35	14,789 80	1,508 55
				5,325 00	5,125.00	200 00
				31,093 75	29,417 09	1,676 66
				4,175.00	3,920 00	255 00
				13,794 80	13,425 00	369 80
				19,781 25	19,062 00	719 25
				5,156 25	5,012 50	143 75
				3,637 50	3,625 00	12 50
				8,067 18	8,087 50	(20 32)
				127,523 58	121,138 89	6,384.69

Account name: THE V & S FOUNDATION, INC
Friendly account name: Seix
Account number: Y1 10879 4C

Your Financial Advisor
SECHAN/KOBERNICK
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMER GENL FIN CORP 05 400% 120115 DTD120105 FC060106 MTNI	FIFO	5,000 000	Jun 23, 09	May 27, 10	3,900 00	2,757 50		1,142 50	
OWENS-BROCKWAY GLOBAL 08 250% 051513 DTD050603 FC111503	FIFO	5,000 000	Jun 29, 09	Jun 25, 10	5,068 75	5,050 00		18 75	
Total					**$8,968.75**	**$7,807.50**		**$1,161.25**	**$1,161.25**

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
May 27, 10	Jun 02, 10	Sold	AMER GENL FIN CORP 05 400% 120115 DTD120105 FC060106 MTNI YTM = 10 813 ACCRUED INT RECD $ 75	-5,000 000	78 0000000	3,900 75
May 27, 10	Jun 02, 10	Bought	INTL LEASE FIN CORP 05 625% 092013 DTD091906 FC032007 MED TERM NTS YTM = 9 780 ACCRUED INT PAID $33 75	3,000 000	88 5000000	-2,688 75
May 28, 10	Jun 03, 10	Bought	INTL LEASE FIN CORP 05 625% 092013 DTD091906 FC032007 MED TERM NTS YTM = 9 589 ACCRUED INT PAID $22 81	2,000 000	89 0000000	-1,802 81
Total pending securities purchased						**-$4,491.56**
Total pending securities sold						**$3,900.75**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
IRON MTN B/E 07 750% 011515 DTD123002 FC071503	FIFO	5,000 000	Jul 22, 09	May 05, 10	5,037 50	4,912 50		125 00	
LEVI STRAUSS ASSOC NTS 09 750% 011515 DTD122004 FC071505	FIFO	5,000 000	Jun 19, 09	May 06, 10	5,156 25	4,975 00		181 25	
Total					**$10,193.75**	**$9,887.50**		**$306.25**	**$306.25**
Net capital gains/losses:									**$306.25**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NTL CABLE PLC MW+50BP 08 750% 041514 DTD041505 FC101505 NTS B/E	FIFO	1,000 000	Jun 26, 09	Apr 19, 10	1,032 00	980 00		52 00	52 00
Net capital gains/losses:									**$52.00**

UBS

Friendly account name: Seix
Account number: Y1 10879 4C

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ARCH WESTN NTS 06 750% 070113 DTD070104 FC010105	FIFO	5,000 000	Jun 29, 09	Mar 15, 10	5,062 50	4,575 00		487 50	
FLEXTRONIC INTL NTS B/E 06 500% 051513 DTD050803 FC111503 144A	FIFO	5,000 000	Jul 30, 09	Mar 19, 10	5,108 35	4,800 00		308 35	
FORD MOTOR CREDIT CO NTS 07 000% 100113 DTD092303 FC040104 GLOBAL	FIFO	4,000 000	Sep 10, 09	Mar 10, 10	4,080 00	3,680 00		400 00	
HERTZ CORP MW+50BP 08 875% 010114 DTD010107 FC070107	FIFO	2,000 000	Jun 23, 09	Mar 17, 10	2,047 50	1,734 80		312 70	
Total					**$16,298.35**	**$14,789.80**		**$1,508.55**	**$1,508.55**
Net capital gains/losses:									**$1,508.55**

End of statement for account number Y1 10879 4C

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Feb 25, 10	Mar 02, 10	Bought	GMAC LLC B/E 06 750% 120114 DTD123108 FC063009 YTM = 7 771 ACCRUED INT PAID $58 13	5,000 000	96 0000000	-4,858 13
Total pending securities purchased						**-$4,858.13**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
WILLIAMS COS INC (DEL) 07 125% 090111 DTD082101 FC030102 NTS	FIFO	5,000 000	Jul 06, 09	Feb 17, 10	5,325 00	5,125 00		200 00	200 00
Net capital gains/losses:									**$200.00**

Account activity this month *(continued)*

	Date	Activity	Description	Amount ($)
Money balance activities	**Dec 31**	**Balance forward**		**$8,011.83**
	Jan 4	Bought	RMA GOVERNMENT PORTFOLIO AS OF 12/31/09	0 01
	Jan 5	Bought	RMA GOVERNMENT PORTFOLIO	479 38
	Jan 6	Bought	RMA GOVERNMENT PORTFOLIO	142 50
	Jan 7	Bought	RMA GOVERNMENT PORTFOLIO	1 23
	Jan 11	Sold	RMA GOVERNMENT PORTFOLIO	-1,942 45
	Jan 14	Bought	RMA GOVERNMENT PORTFOLIO	5,089 24
	Jan 15	Sold	RMA GOVERNMENT PORTFOLIO	-2,062 08
	Jan 19	Bought	RMA GOVERNMENT PORTFOLIO	6,864 31
	Jan 20	Sold	RMA GOVERNMENT PORTFOLIO	-1,484 70
	Jan 21	Bought	RMA GOVERNMENT PORTFOLIO	11,225 30
	Jan 25	Sold	RMA GOVERNMENT PORTFOLIO AS OF 01/22/10	-683 95
	Jan 25	Bought	RMA GOVERNMENT PORTFOLIO AS OF 01/22/10	0 06
	Jan 25	Sold	RMA GOVERNMENT PORTFOLIO	-9,964 85
	Jan 29	**Closing RMA Government Portfolio**		**$15,675.83**

The RMA U S Government Portfolio is your primary sweep option

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMR REAL ESTATE PTR/FIN 07 125% 021513 DTD081505 FC021506	FIFO	5,000 000	Jun 18, 09	Jan 15, 10	5,000 00	4,525 00		475 00	
BALL CORP GLOBAL 06 875% 121512 DTD121902 FC061503	FIFO	5,000 000	Jul 09, 09	Jan 08, 10	5,062 50	4,974 50		88 00	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BOSTON SCIENTIFIC CORP 06 000% 061511 DTD060906 FC121506 CALL@M/W +20BP	FIFO	5,000 000	Jul 13, 09	Jan 13, 10	5,225 00	4,993 75		231 25	
CHESAPEAKE ENERGY CORP 07 625% 071513 DTD063006 FC011507 MW+50BP	FIFO	5,000 000	Jun 23, 09	Jan 05, 10	5,306 25	4,825 00		481 25	
LEVEL 3 FIN INC 12 250% 031513 DTD031406 FC091506 Original cost basis $4,900 00	FIFO	5,000 000	Jul 13, 09	Jan 20, 10	5,250 00	4,911 34		338 66	
	FIFO	5,000 000	Nov 06, 09	Jan 20, 10	5,250 00	5,187 50		62 50	
Total					**$31,093.75**	**$29,417.09**		**$1,676.66**	**$1,676.66**
Net capital gains/losses:									**$1,676.66**

Account name: THE V & S FOUNDATION, INC
Friendly account name: Seix
Account number: Y1 10879 4C

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
NTL CABLE PLC MW+50BP 08 750% 041514 DTD041505 FC101505 NTS B/E	FIFO	4,000 000	Jun 26 09	Dec 09, 09	4,175 00	3,920 00		255 00	255 00
Net capital gains/losses:									**$255.00**

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Oct 30**	**Balance forward**		**$20,980.02**
	Nov 3	Bought	RMA GOVERNMENT PORTFOLIO	5,581 54
	Nov 4	Bought	RMA GOVERNMENT PORTFOLIO	271 88
	Nov 12	Sold	RMA GOVERNMENT PORTFOLIO	-12,168 34
	Nov 17	Bought	RMA GOVERNMENT PORTFOLIO	1,501 26
	Nov 20	Bought	RMA GOVERNMENT PORTFOLIO	791 50
	Nov 23	Bought	RMA GOVERNMENT PORTFOLIO AS OF 11/20/09	0 16
	Nov 23	Sold	RMA GOVERNMENT PORTFOLIO	-1,970 75
	Nov 30	**Closing RMA Government Portfolio**		**$14,987.27**

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Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ENERGY FUTURE HLDGS CORP 10 875% 110117 DTD110108 FC050109 NTS	FIFO	5,000 000	Jul 15, 09	Nov 16, 09	3,718 75	3,625 00		93 75	
L-3 COMMS CORP B/E 07 625% 061512 DTD062802 FC121502	FIFO	5,000 000	Jun 18, 09	Nov 02, 09	5,063 55	5,025 00		38 55	
TENDER STEEL DYNAMICS 07 375% 110112 DTD050108 FC110108 INC NTS	FIFO	5,000 000	Jun 29, 09	Oct 28, 09	5,012 50	4,775 00		237 50	
Total					**$13,794.80**	**$13,425.00**		**$369.80**	**$369.80**
Net capital gains/losses:									**$369.80**

Your Financial Advisor:
SECHAN/KOBERNICK
212-821-7000

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Oct 29, 09	Nov 03, 09	Bought	CROWN CASTLE INT CORP 09 000% 011515 DTD012709 FC071509 MW +50BP YTM = 7 578 ACCRUED INT PAID $135 00	5,000 000	106 0000000	-5,435 00
Total pending securities purchased						**-$5,435.00**
Total pending securities sold						**$5,013.52**

Realized gains and losses

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CENTEX CORP MW+25BP 05 250% 061515 DTD060605 FC121505	FIFO	5,000 000	Jun 23, 09	Oct 21, 09	4,900 00	4,325 00		575 00	
CRICKET COMMUNICATION 09 375% 110114 DTD050107 FC110107 CALL@MW+50BP	FIFO	5,000 000	Jun 24, 09	Oct 19, 09	4,825 00	4,925 00	-100 00		
DEL MONTE CORP NTS B/E 08 625% 121512 DTD121503 FC061504	FIFO	5,000 000	Jun 23, 09	Oct 01, 09	5,006 25	5,062 00	-55 75		
UNITED RENTALS INC B/E 06 500% 021512 DTD021704 FC081504	FIFO	5,000 000	Jul 09, 09	Oct 06, 09	5,050 00	4,750 00		300 00	
Total					**$19,781.25**	**$19,062.00**	**-$155.75**	**$875.00**	**$719.25**
Net capital gains/losses:									**$719.25**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	**Sep 30**	**Closing RMA Government Portfolio**		**$13,473.87**
	The RMA U S Government Portfolio is your primary sweep option			

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the *first-in, first-out* or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes

We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
DIRECTV HLDGS LLC 08 375% 031513 DTD091503 FC031504 SR NTS GLOBAL	FIFO	5,000 000	Jun 18, 09	Sep 22, 09	5,156 25	5,012 50		143 75	143 75
Net capital gains/losses:									**$143.75**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Jul 31**	**Balance forward**		**$21,739.44**
	Aug 4	Sold	RMA GOVERNMENT PORTFOLIO	-9,379 07
	Aug 18	Bought	RMA GOVERNMENT PORTFOLIO	528 13
	Aug 25	Bought	RMA GOVERNMENT PORTFOLIO AS OF 08/24/09	0 10
	Aug 31	Bought	RMA GOVERNMENT PORTFOLIO	3,698 85
	Aug 31	**Closing RMA Government Portfolio**		**$16,587.45**

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Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
SMITHFIELD FOODS INC 07 750% 070117 DTD062207 FC010108 NTS	FIFO	5,000 000	Jul 09, 09	Aug 25, 09	3,637 50	3,625 00		12 50	12 50
Net capital gains/losses:									**$12.50**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Jul 27	Bought	RMA GOVERNMENT PORTFOLIO AS OF 07/24/09	0 96
	Jul 27	Sold	RMA GOVERNMENT PORTFOLIO	-4,925 42
	Jul 31	**Closing RMA Government Portfolio**		**$21,739.44**

The RMA U S Government Portfolio is your primary sweep option

Unsettled transaction activity

The following transaction(s) are pending settlement

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Jul 30, 09	Aug 04, 09	Bought	FLEXTRONIC INTL NTS B/E 06 500% 051513 DTD050803 FC111503 144A YTM = 7 736 ACCRUED INT PAID $71 32	5,000 000	96 0000000	-4,871 32
Jul 30, 09	Aug 04, 09	Bought	TEREX CORP DELA NEW B/E 10 875% 060116 DTD060309 FC120109 YTC = 9 830 YTM = 9 945 ACCRUED INT PAID $92 14	5,000 000	104 5000000	-5,317 14
Total pending securities purchased						**-$10,188.46**

Realized gains and losses

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We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CIT GROUP INC NEW GLOBAL 05 000% 021314 DTD021304 FC081304 SR NOTES	FIFO	5,000 000	Jun 29, 09	Jul 07, 09	2,921 88	3,000 00	-78 12		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
HUNTSMAN LLC NTS B/E 11 625% 101510 DTD093003 FC041504	FIFO	5,000 000	Jun 23, 09	Jul 23, 09	5,145 30	5,087 50		57 80	
Total					**$8,067.18**	**$8,087.50**	**-$78.12**	**$57.80**	**-$20.32**
Net capital gains/losses:									**-$20.32**