EXTENSION GRANTED UNTIL APRIL 15, 2011

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 SEP 1, 2009 , and ending AUG 31, 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.

Name of foundation
THE SCHWARTZ FOUNDATION, INC.
C/O ROBERT SCHWARTZ

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
821 EAST GATE DRIVE

ORIGINAL
For Taxing Authorities

City or town, state, and ZIP code
MT. LAUREL, NJ 08054

A Employer identification number
23-2267403

B Telephone number
856-778-9200

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 21,018,267.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

		(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	500,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	276,985.	276,985.		STATEMENT 1
	4 Dividends and interest from securities	194,082.	194,082.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	104,231.			
	b Gross sales price for all assets on line 6a 662,129.				
	7 Capital gain net income (from Part IV, line 2)		104,231.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	236.	236.		STATEMENT 3
	12 Total. Add lines 1 through 11	1,075,534.	575,534.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	11,225.	5,613.		5,612.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	12,668.	531.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	37,091.	37,091.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	80,984.	43,235.		5,612.
	25 Contributions, gifts, grants paid	1,345,880.			1,345,880.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,426,864.	43,235.		1,351,492.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<351,330.>			
	b **Net investment income** (if negative, enter -0-)		532,299.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009)

10400204 759120 3962.700 2009.05040 THE SCHWARTZ FOUNDATION, IN 3962_701

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	541,603.	349,526.	349,526.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	555,389.	590,321.	643,430.
	b	Investments - corporate stock STMT 8	1,862,335.	2,099,619.	2,562,112.
	c	Investments - corporate bonds STMT 9	250,000.	250,000.	251,363.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans STMT 10	4,320,741.	3,727,349.	3,785,551.
	13	Investments - other STMT 11	15,088,626.	15,250,549.	13,426,285.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	22,618,694.	22,267,364.	21,018,267.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	23,720,181.	23,720,181.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<1,101,487.>	<1,452,817.>	
	30	**Total net assets or fund balances**	22,618,694.	22,267,364.	
	31	**Total liabilities and net assets/fund balances**	22,618,694.	22,267,364.	

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	22,618,694.
2	Enter amount from Part I, line 27a	2	<351,330.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	22,267,364.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,267,364.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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	662,129.		554,000.	104,231.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				104,231.

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 } 2 104,231.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	3,186,002.	22,186,814.	.143599
2007	1,527,058.	24,549,311.	.062204
2006	1,725,662.	23,228,722.	.074290
2005	475,139.	20,951,142.	.022678
2004	1,060,979.	20,996,521.	.050531

2	**Total** of line 1, column (d)	2	.353302
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	.070660
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	21,611,214.
5	Multiply line 4 by line 3	5	1,527,048.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,323.
7	Add lines 5 and 6	7	1,532,371.
8	Enter qualifying distributions from Part XII, line 4	8	1,351,492.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	10,646.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	10,646.
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	10,646.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	7,000.
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** SEE STATEMENT 12 ▶			9	3,646.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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?	2		X
If "Yes," attach a detailed description of the activities			
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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ OFFICER Telephone no. ▶ 856-778-9200

Located at ▶ 821 EAST GATE DRIVE, MT LAUREL, NJ ZIP+4 ▶ 08054

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		20,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

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

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

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

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	21,386,736.
b	Average of monthly cash balances		1b	553,583.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	21,940,319.
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	21,940,319.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	329,105.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	21,611,214.
6	**Minimum investment return.** Enter 5% of line 5		6	1,080,561.

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	1,080,561.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 10,646.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	10,646.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,069,915.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,069,915.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,069,915.

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	1,351,492.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,351,492.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,351,492.

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				1,069,915.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 22,409.				
b From 2005				
c From 2006 584,756.				
d From 2007 356,364.				
e From 2008 2,088,319.				
f **Total** of lines 3a through e	3,051,848.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,351,492.				
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				1,069,915.
e Remaining amount distributed out of corpus	281,577.			
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	3,333,425.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	22,409.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,311,016.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006 584,756.				
c Excess from 2007 356,364.				
d Excess from 2008 2,088,319.				
e Excess from 2009 281,577.				

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

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

1 **Information Regarding Foundation Managers:**

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

ROBERT SCHWARTZ

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 16				
Total			▶ 3a	1345880.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	276,985.	
4 Dividends and interest from securities			14	194,082.	
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			14	236.	
8 Gain or (loss) from sales of assets other than inventory			18	104,231.	
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)		0.		575,534.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 575,534.

(See worksheet in line 13 instructions 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).

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

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

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

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

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

Signature of officer or trustee: [signature] Date: 2/9/11 Title: President

Paid Preparer's Use Only

Preparer's signature: [signature] Date: 2/8/11 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: KREISCHER MILLER 100 WITMER ROAD, SUITE 350 HORSHAM, PA 19044-2369

EIN

Phone no. (215)441-4600

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization
THE SCHWARTZ FOUNDATION, INC.
C/O ROBERT SCHWARTZ

Employer identification number
23-2267403

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE SCHWARTZ FOUNDATION, INC.
C/O ROBERT SCHWARTZ

Employer identification number
23-2267403

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT SCHWARTZ 821 EAST GATE DRIVE MT. LAUREL, NJ 08054	$ 500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE SCHWARTZ FOUNDATION, INC. C/O ROBERT SCHWARTZ	23-2267403

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE SCHWARTZ FOUNDATION, INC. C/O ROBERT SCHWARTZ	23-2267403

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	UBS - BOAMS	P	VARIOUS	VARIOUS
b	UBS - CSFB	P	VARIOUS	VARIOUS
c	UBS - WFMBS	P	VARIOUS	VARIOUS
d	UBS - HSBC	P	VARIOUS	VARIOUS
e	UBS - HSBC	P	VARIOUS	VARIOUS
f	UBS - HSBC	P	VARIOUS	VARIOUS
g	UBS - CMSI	P	VARIOUS	VARIOUS
h	UBS - SEE ATTACHED	P	VARIOUS	VARIOUS
i	UBS - SEE ATTACHED	P	VARIOUS	VARIOUS
j	UBS - SEE ATTACHED	P	VARIOUS	VARIOUS
k	UBS - SEE ATTACHED	P	VARIOUS	VARIOUS
l	VANGUARD - INTERNATIONAL GROWTH	P	VARIOUS	VARIOUS
m	VANGUARD - STRATEGIC EQUITY	P	VARIOUS	VARIOUS
n	VANGUARD - INDEX EXTENDED	P	VARIOUS	VARIOUS
o	VANGUARD - GROWTH AND INCOME	P	VARIOUS	VARIOUS

	(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	4,714.		4,926.	<212.>
b	1,255.		1,222.	33.
c	1,351.		1,323.	28.
d	490.			490.
e	490.			490.
f	490.			490.
g	24.			24.
h	175,257.		132,260.	42,997.
i	145,776.		100,220.	45,556.
j	74,285.		69,092.	5,193.
k	38,526.		41,007.	<2,481.>
l	765.		1,138.	<373.>
m	594.		826.	<232.>
n	849.		896.	<47.>
o	747.		1,090.	<343.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<212.>
b				33.
c				28.
d				490.
e				490.
f				490.
g				24.
h				42,997.
i				45,556.
j				5,193.
k				<2,481.>
l				<373.>
m				<232.>
n				<47.>
o				<343.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WACHOVIA - ISRAEL BOND	P	VARIOUS	VARIOUS
b	WACHOVIA - ISRAEL BOND	P	VARIOUS	VARIOUS
c	CMS INVESTMENT PARTNERS - K-1	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	114,320.		100,000.	14,320.
b	100,000.		100,000.	0.
c				<3,898.>
d	2,196.			2,196.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				14,320.
b				0.
c				<3,898.>
d				2,196.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	104,231.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	242,052.
INTEREST INCOME - MUNICIPAL	34,933.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	276,985.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	196,278.	2,196.	194,082.
TOTAL TO FM 990-PF, PART I, LN 4	196,278.	2,196.	194,082.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISC INCOME	236.	236.	
TOTAL TO FORM 990-PF, PART I, LINE 11	236.	236.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,225.	5,613.		5,612.
TO FORM 990-PF, PG 1, LN 16B	11,225.	5,613.		5,612.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	12,137.	0.		0.
FOREIGN TAXES PAID	531.	531.		0.
TO FORM 990-PF, PG 1, LN 18	12,668.	531.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXPENSES	331.	331.		0.
INVESTMENT ADVISORY FEES	36,760.	36,760.		0.
TO FORM 990-PF, PG 1, LN 23	37,091.	37,091.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UBS ACCOUNT # 27735	X		590,321.	643,430.
TOTAL U.S. GOVERNMENT OBLIGATIONS			590,321.	643,430.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			590,321.	643,430.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS ACCOUNT # 27736	868,474.	944,710.
UBS ACCOUNT # 27735	623,831.	897,137.
UBS ACCOUNT # 32919	607,314.	720,265.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,099,619.	2,562,112.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS ACCOUNT # 27735	250,000.	251,363.
TOTAL TO FORM 990-PF, PART II, LINE 10C	250,000.	251,363.

FORM 990-PF MORTGAGE LOANS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS ACCOUNT # 27735	3,727,349.	3,785,551.
TOTAL TO FORM 990-PF, PART II, LINE 12	3,727,349.	3,785,551.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DEV. CORP FOR ISRAEL BONDS	COST	1,054,142.	1,054,142.
CMS CO-INVESTMENT PARTNERS	COST	94,695.	94,695.
VANGUARD FUNDS - PMA	COST	531,827.	407,102.
UBS ACCOUNT # 27735	COST	13,569,885.	11,870,346.
TOTAL TO FORM 990-PF, PART II, LINE 13		15,250,549.	13,426,285.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT SCHWARTZ 821 EAST GATE DRIVE MT. LAUREL, NJ 08054	CHAIRMAN 0.00	0.	0.	0.
RHONDA H. LAUER 126 RUE DUBOIS CHERRY HILL, NJ 08003	DIRECTOR 1.00	20,000.	0.	0.
EDWARD GLICKMAN 650 ARCH STREET PHILADELPHIA, PA 191032097	DIRECTOR 0.00	0.	0.	0.
LOIS SCHWARTZ 191 PRESIDENTIAL BLVD BALA CYNWYD, PA 19004	DIRECTOR 0.00	0.	0.	0.
MICHAEL SCHWARTZ 16356 N THOMPSON PEAK PARKWAY 2172 SCOTTSDALE, AZ 85260	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		20,000.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADULTS WITH DEVELOPMENTAL DISABILITIES 261 OLD YORK ROAD, SUITE A-50 JENKINTOWN, PA 19046	NONE CHARITABLE	PUBLIC	730.
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 731231718	NONE CHARITABLE	PUBLIC	1,000.
AMERICAN FRIENDS OF THE JAFFA INSTITUTE 171-06 76TH AVENUE FLUSHING, NY 11366	NONE CHARITABLE	PUBLIC	201,500.
BETHESDA PROJECT 1630 SOUTH STREET PHILADELPHIA, PA 19146	NONE CHARITABLE	PUBLIC	10,000.
CHABAD-LUBAVITCH 625 MONTGOMERY AVENUE MERION STATION, PA 19066	NONE CHARITABLE	PUBLIC	6,100.
CHEVRA 2002 LUDLOW STREET PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	3,600.
CORA 1110 SHAWNEE ROAD LIMA, OH 45802	NONE CHARITABLE	PUBLIC	300.
COUNCIL FOR RELATIONSHIPS 4025 CHESTNUT STREET- 1ST FLOOR PHILADELPHIA, PA 19104	NONE CHARITABLE	PUBLIC	1,000.

CURTIS INSTITUTE OF MUSIC 1726 LOCUST STREET PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	350.
FEDERATION EARLY LEARNING SERVICES 10700 JAMISON AVENUE PHILADELPHIA, PA 19116	NONE CHARITABLE	PUBLIC	5,000.
FOUNDATIONS, INC. 2 EXECUTIVE DRIVE, SUITE ONE MOORESTOWN, NJ 08057	NONE CHARITABLE	PUBLIC	500,000.
FRIENDS OF RITTENHOUSE SQUARE 210 W. RITTENHOUSE SQUARE, BOX 1308 PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	750.
FRIENDS OF YEMIN ORDE 4501 CONNECTICUT AVENUE, NW SUITE 813 WASHINGTON, DC 20008	NONE CHARITABLE	PUBLIC	13,000.
GOLDEN SLIPPER CLUB & CHARITIES 215 N. PRESIDENTIAL BLVD.- 1ST FLOOR BALA CYNWYD, PA 19004	NONE CHARITABLE	PUBLIC	1,250.
J'CHAI 21 BALA AVENUE BALA CYNWYD, PA 19004	NONE CHARITABLE	PUBLIC	88,240.
JEWISH COMMUNITY CENTER OF GREATER PHILADELPHIA 45 HAVERFORD ROAD WYNNEWOOD, PA 19096	NONE CHARITABLE	PUBLIC	50,000.
JEWISH EMPLOYMENT & VOCATIONAL SERVICES 1845 WALNUT STREET PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	1,100.
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET #5A PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	150,000.

JEWISH FEDERATION OF SOUTHERN NEW JERSEY 1301 SPRINGDALE ROAD, SUITE 200 CHERRY HILL, NJ 08003	NONE CHARITABLE	PUBLIC	5,000.
JEWISH HERITAGE PROGRAM 4032 SPRUCE STREET PHILADELPHIA, PA 19104	NONE CHARITABLE	PUBLIC	1,000.
JEWISH RELIEF AGENCY 125 MONTGOMERY AVENUE, #A3 BALA CYNWYD, PA 19004	NONE CHARITABLE	PUBLIC	1,800.
KLEIN JCC 10100 JAMISON AVENUE PHILADELPHIA, PA 19116	NONE CHARITABLE	PUBLIC	10,000.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY INDEPENDENCE MALL EAST, NORTH 5TH STREET	NONE CHARITABLE	PUBLIC	250,000.
OROT 604 HARPER AVENUE JENKINTOWN, PA 19046	NONE CHARITABLE	PUBLIC	500.
PLAY AND LEARN 200 CAMP HILL ROAD FORT WASHINGTON, PA 19034	NONE CHARITABLE	PUBLIC	10,000.
TEMPLE ADATH ISRAEL OLD LANCASTER & HIGHLAND MERION, PA 19066	NONE CHARITABLE	PUBLIC	9,000.
THE FRIENDSHIP CIRCLE - MEER FAMILY FRIENDSHIP CENTER 6892 WEST MAPLE ROAD WEST BLOOMFIELD, MA 48322	NONE CHARITABLE	PUBLIC	360.
UNITED WAY OF SOUTHERN PA BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	22,000.

WHYY INDEPENDENCE MALL WEST, 150 NORTH 6TH STREET PHILADELPHIA, PA 19106	NONE CHARITABLE	PUBLIC	1,200.
JEVS HUMAN SERVICES 1845 WALNUT STREET, 7TH FLOOR PHILADELPHIA, PA 19103	NONE CHARITABLE	PUBLIC	1,100.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,345,880.

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Aug 1 ($)	Closing balance on Aug 31 ($)	Price per share on Aug 31 ($)	Average rate	Dividend/Interest period	Days in period
Cash	547 90	489 57				
RMA MONEY MKT PORTFOLIO	211,842 52	264,517 88	1 00	0 01%	Jul 26 to Aug 24	30
Total	**$212,390.42**	**$265,007.45**				

Cash alternatives

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, it is possible to lose money by investing in these funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
UBS SELECT PRIME INSTITUTIONAL FUND									
	127 980	1 000	127 98	127 98	1 000	127 98			

Your assets (continued)

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
ALCATEL-LUCENT SPON ADR Symbol: ALU Exchange NYSE	Sep 25, 00	390 000	122 420	47,743 80 [1]	2.570	1,002.30	-46,741 50	LT
ALTRIA GROUP INC Symbol. MO Exchange NYSE EAI: $4,560 Current yield. 6.81%	Oct 30, 00	3,000 000	8 970	26,916.37 [1]	22 320	66,960.00	40,043 63	LT
AT&T INC Symbol: T Exchange NYSE EAI $522 Current yield· 6 21%	May 3, 00	155.500	73 220	11,385.71 [1]	27 030	4,203.17	-7,182 54	LT
	Jul 28, 00	155 500	58 630	9,116 97 [1]	27 030	4,203.17	-4,913.80	LT
Security total		311 000		20,502 68		8,406 33	-12,096 34	
BOEING COMPANY Symbol. BA Exchange· NYSE EAI: $5,040 Current yield· 2 75%	Sep 19, 01	3,000 000	32 470	97,714.00 [1]	61 130	183,390 00	85,676 00	LT
CITIGROUP INC Symbol. C Exchange NYSE	Dec 21, 93	306.000	26 440	8,091 50 [1]	3 709	1,134 95	-6,956 55	LT
	May 21, 09	25,000 000	3 690	93,755 25	3 709	92,725.00	-1,030.25	LT
	Dec 11, 09	25,000 000	3.920	98,755 25	3 709	92,725.00	-6,030 25	ST
Security total		50,306 000		200,602 00		186,584.95	-14,017 05	
COMCAST CORP NEW CL A Symbol. CMCSA Exchange. OTC EAI $367 Current yield· 2.21%	May 3, 00	485 000	39 290	19,055 65 [1]	17 095	8,291 07	-10,764 58	LT
	Jul 28, 00	485 000	31 460	15,258.10 [1]	17.095	8,291.08	-6,967 02	LT
Security total		970 000		34,313 75		16,582 15	-17,731 60	
GENL ELECTRIC CO Symbol· GE Exchange: NYSE EAI $7,200 Current yield 3 31%	Mar 3, 09	15,000.000	7 000	105,905.25	14 480	217,200 00	111,294 75	LT
KRAFT FOODS INC CL A Symbol: KFT Exchange. NYSE EAI. $2,408 Current yield 3 88%	Oct 30, 00	2,076 000	13 300	27,623 64 [1]	29 910	62,093 16	34,469 52	LT
PHILIP MORRIS INTL INC Symbol· PM Exchange: NYSE EAI: $6,960 Current yield· 4 52%	Oct 30, 00	3,000 000	20 440	61,334 03 [1]	51 360	154,080 00	92,745.97	LT

continued next page

Account name: SCHWARTZ FOUNDATION
Account number:

Your Financial Advi:
RICK S KIRK.
973-360-4200/800-631-8

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
TRAVELERS COS INC/THE Symbol TRV Exchange: NYSE EAI $23 Current yield 2.93%	Dec 21, 93	16 000	31 420	502 85 [1]	48 990	783 84	280 99	LT
VISTEON CORP Symbol: VSTNQ Exchange OTC	Dec 21, 93	104 000	6.470	672 88 [1]	0 520	54 08	-618.80	LT
Total				**$623,831.25**		**$897,136.81**	**$273,305.57**	

Total estimated annual income: $27,080

[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

Structured products

There may be little or no secondary market for structured products Prices are estimated values obtained from third parties or issuers and do not reflect adjustments taken by such third parties or issuers for financial reporting purposes arising from changes in the market value of such transactions The value at which you would be able to purchase, sell, enter into, assign or terminate any instrument will be impacted by other factors, such as hedging and transaction costs, credit considerations, bid-ask spreads and market liquidity

Holding	Trade date	Quantity	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
HSBC USA INC YON-CP GE 5/31/2011 13 15% Symbol ZWDTFI Exchange. OTC EAI. $6,574 Current yield 13.65%	May 21, 10	3,045 000	16 420	49,998 90	15 816	48,159 72	-1,839 18	ST

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
BLACKROCK U S OPPORTUNITIES C Symbol: BMECX Trade date Aug 16, 07	3,370 408	29 670	100,000 00	100,000 00 [1]	28 740	96,865 52	-3,134 48	-3,134 48	LT
COLUMBIA MARSICO 21ST									

continued next page

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
CENTURY FUND CLASS C									
Symbol NMYCX									
Trade date. Aug 16, 07	10,775 862	13 920	150,000 00	150,000 00 [1]	10 070	108,512 92	-41,487 08		LT
Total reinvested	213 093	15.999		3,409 48	10 070	2,145 85	-1,263.63		
Security total	10,988 955		150,000.00	153,409 48		110,658 77	-42,750 71	-39,341 23	
DAVIS NEW YORK VENTURE									
FD CL C									
Symbol: NYVCX									
Trade date Oct 13, 00	3,485 535	28 690	100,000 00	100,000 00 [1]	27 870	97,141.86	-2,858 14		LT
Total reinvested	380 112	26.533		10,085.77	27 870	10,593 72	507 95		
EAI. $8 Current yield 0 01%									
Security total	3,865 647		100,000 00	110,085 77		107,735 58	-2,350 19	7,735.58	
FIDELITY ADVISOR									
LEVERAGED COMPANY STOCK									
FUND CLASS C									
Symbol FLSCX									
Trade date. Aug 16, 07	5,875.441	34 040	200,000 01	200,000 01 [1]	25.070	147,297 30	-52,702 71		LT
Total reinvested	182 819	33.788		6,177 27	25.070	4,583 27	-1,594 00		
EAI: $12 Current yield: 0.01%									
Security total	6,058 260		200,000.01	206,177 28		151,880 57	-54,296 71	-48,119 44	
FIDELITY ADVISOR NEW									
INSIGHTS FUND CLASS C									
Symbol FNICX									
Trade date Nov 8, 05	6,333 122	15.790	100,000 00	100,000 00 [1]	15 870	100,506.64	506 64		LT
Total reinvested	187 266	19 934		3,732.97	15 870	2,971 91	-761.06		
Security total	6,520 388		100,000.00	103,732.97		103,478 55	-254 42	3,478 55	
INVESCO FINANCIAL									
SERVICES FUND CLASS C									
Symbol IFSCX									
Trade date Apr 22, 08	9,517 766	15 760	150,000 00	150,000 00 [1]	6.720	63,959.39	-86,040 61		LT
Trade date: Jun 9, 08	10,737 294	13 970	150,000.00	150,000 00 [1]	6.720	72,154 62	-77,845.38		LT
Total reinvested	4,658 690	5.766		26,862.77	6.720	31,306 40	4,443.63		

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Your assets › **Equities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
EAI $3,687 Current yield 2.20%									
Security total	24,913 750		300,000 00	326,862 77		167,420 40	-159,442 36	-132,579 59	
LEGG MASON CAPITAL MGMT OPPORTUNITY TRUST FUND CLASS C									
Symbol LMOPX									
Trade date Aug 2, 07	11,772 691	20 470	240,986 98	240,986 98 [1]	8 720	102,657 87	-138,329 11		LT
Trade date Aug 16, 07	5,497 526	18 190	100,000 00	100,000 00 [1]	8 720	47,938 43	-52,061 57		LT
Total reinvested	4,179 419	14 241		59,520 55	8 720	36,444 53	-23,076 02		
Security total	21,449 636		340,986 98	400,507 53		187,040 82	-213,466 70	-153,946 15	
LEGG MASON CLEARBRIDGE LARGE CAP VALUE CL C									
Symbol SINOX									
Trade date Oct 13, 00	4,640 371	21.550	100,000.00	100,000 00 [1]	14.480	67,192 57	-32,807.43		LT
Total reinvested	633 766	19 871		12,593 58	14 480	9,176 93	-3,416 65		
EAI $817 Current yield 1 07%									
Security total	5,274 137		100,000 00	112,593 58		76,369 50	-36,224 08	-23,630 50	
NUVEEN NWQ MULTI-CAP VALUE FUND CLASS C									
Symbol NQVCX									
Trade date Dec 1, 04	3,742 515	20 040	75,000 00	75,000 00 [1]	14 400	53,892 22	-21,107 78		LT
Trade date Dec 17, 04	7,537 688	19 900	150,000.00	150,000 00 [1]	14 400	108,542 71	-41,457 29		LT
Trade date Jul 18, 05	2,401 537	20 820	50,000 00	50,000 00 [1]	14 400	34,582 13	-15,417 87		LT
Total reinvested	1,350 790	22 587		30,510 81	14 400	19,451.38	-11,059 43		
Security total	15,032 530		275,000 00	305,510 81		216,468 43	-89,042.37	-58,531 56	
OLSTEIN ALL CAP VALUE FUND CLASS C									
Symbol OFALX									
Trade date: Nov 30, 00	6,535 948	15 300	100,000 00	100,000.00 [1]	10.190	66,601.31	-33,398 69		LT
Trade date Mar 21, 01	3,649 635	13.700	50,000.00	50,000 00 [1]	10 190	37,189.78	-12,810.22		LT
Trade date. Sep 19, 01	7,722.008	12.950	100,000.00	100,000 00 [1]	10 190	78,687 26	-21,312 74		LT

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Your assets › **Equities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Trade date: Feb 28, 02	6,715.917	14 890	100,000.00	100,000 00 [1]	10 190	68,435.19	-31,564.81		LT
Trade date. Jul 15, 02	7,698 229	12 990	100,000 00	100,000 00 [1]	10 190	78,444 95	-21,555 05		LT
Total reinvested	19,452 494	15 523		301,977 52	10 190	198,220 91	-103,756 61		
Security total	51,774 231		450,000 00	751,977 52		527,579 41	-224,398 12	77,579 40	
OPPENHEIMER SELECT									
VALUE FUNDS CLASS C									
Symbol OSCVX									
Trade date: Aug 16, 07	5,246 590	19 060	100,000.00	100,000 00 [1]	12 710	66,684 16	-33,315.84		LT
Total reinvested	211 551	16 673		3,527 30	12 710	2,688 81	-838.49		
EAI. $251 Current yield: 0.36%									
Security total	5,458 141		100,000 00	103,527.30		69,372 97	-34,154.33	-30,627 03	
THORNBURG CORE GROWTH									
FUND CLASS C									
Symbol. TCGCX									
Trade date. Aug 2, 07	9,789 075	18 490	181,000 00	181,000 00 [1]	11 520	112,770 14	-68,229.86		LT
Trade date: Aug 16, 07	8,547 009	17 550	150,000.00	150,000.00 [1]	11 520	98,461 54	-51,538.46		LT
Total reinvested	11 295	18 489		208.84	11.520	130 12	-78 72		
Security total	18,347 379		331,000 00	331,208.84		211,361 80	-119,847 04	-119,638.20	
Total			**$2,546,986.99**	**$3,005,593.85**		**$2,026,232.32**	**-$979,361.51**	**-$520,754.67**	

Total estimated annual income: $4,775

[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

Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
GENL ELEC CAP CORP RATE 06 350% MATURES 05/12/18 ACCRUED INTEREST $4,806 60 CUSIP 36962GW91 Moody Aa2 S&P AA+ EAI $15,875 Current yield 6 32%	May 04, 06	250,000 000	100 000	250,000 00 [1]	100.545	251,362 50	1,362 50	LT

[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

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
FHR 2435 VH RATE 06 0000% MATURES 07/15/19 CURRENT PAR VALUE 110,000 ACCRUED INTEREST $550.00 CUSIP 31339WTN6 EAI $6,600 Current yield. 5 83%	Jul 22, 03	110,000 000	105 650	116,215.00	103 000	113,300 00	-2,915 00	LT
FHR 1085 1085-G RATE 08.5000% MATURES 05/15/21 CURRENT PAR VALUE 4,021 ACCRUED INTEREST $28 47 CUSIP 312905E40 EAI $342 Current yield 7 66%	Oct 25, 99	150,000 000	104 220	4,190.72	110 909	4,459 65	268 93	LT

continued next page

Your assets › Fixed income › Asset backed securities (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
FHR 2492 PE RATE 06 0000% MATURES 01/15/22 CURRENT PAR VALUE 20,580 ACCRUED INTEREST $102 87 CUSIP 31392RVD0 EAI. $1,235 Current yield: 5.90%	Jul 31, 03	250,000 000	103 800	21,361 83	101 758	20,941 79	-420.04	LT
FHR 1474 E RATE 07.0000% MATURES 02/15/23 CURRENT PAR VALUE 3,053 ACCRUED INTEREST $17 80 CUSIP 312914VY7 EAI: $214 Current yield 6 44%	Sep 24, 98	100,000 000	103 200	3,150 47	108.715	3,319 06	168 59	LT
GNR 2008-36 AY RATE 05 0000% MATURES 04/16/23 CURRENT PAR VALUE 100,000 ACCRUED INTEREST $416 66 CUSIP 38374D2P3 EAI· $5,000 Current yield· 4 38%	Mar 31, 10	100,000 000	105 375	105,380 25	114.128	114,128 00	8,747.75	ST
FHR 2392 PW RATE 06.0000% MATURES 11/15/24 CURRENT PAR VALUE 2,239 ACCRUED INTEREST $11.17 CUSIP 31339LHD5 EAI. $134 Current yield. 6 00%	Jun 06, 05	180,000 000	104 380	2,337 00	100 023	2,239 51	-97.49	LT
GNMA POOL 2001-65P RATE 6 0000% MATURES 11/20/28 CURRENT PAR VALUE 51,343 ACCRUED INTEREST $256.71 CUSIP 38373TPA7 EAI· $3,081 Current yield: 5 88%	Feb 10, 04	100,000.000	106 000	54,423.80	102 040	52,390.39	-2,033 41	LT
GNR 2006-38 HB RATE 05.5000% MATURES 12/20/28 CURRENT PAR VALUE 35,386 ACCRUED INTEREST $162 18 CUSIP 38374NPE1 EAI: $1,946 Current yield· 5.49%	Sep 08, 06	375,000 000	100.750	35,651 88	100 138	35,434.83	-217.05	LT

continued next page

Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
FHR 2878 QE RATE 05 5000% MATURES 04/15/30 CURRENT PAR VALUE 78,000 ACCRUED INTEREST $357 49 CUSIP 31395GKN1 EAI. $4,290 Current yield 5 41%	Dec 15, 06	78,000 000	100 500	78,390 00	101 699	79,325.22	935.22	LT
FHR 2528 ME RATE 05 2500% MATURES 05/15/30 CURRENT PAR VALUE 38,087 ACCRUED INTEREST $166 56 CUSIP 31392XZD3 EAI $2,000 Current yield 4 97%	Oct 26, 06	655,000 000	99 750	37,991 53	105 602	40,220 63	2,229 10	LT
GNR 2004-008 B RATE 05.0000% MATURES 02/20/31 CURRENT PAR VALUE 26,746 ACCRUED INTEREST $111 43 CUSIP 38374FFR0 EAI $1,337 Current yield 4 91%	Jul 21, 06	95,000 000	97 370	26,042 44	101.862	27,244 01	1,201 57	LT
FHR 3316 PB RATE 05 5000% MATURES 03/15/31 CURRENT PAR VALUE 237,426 ACCRUED INTEREST $1,088 18 CUSIP 31397HKS6 EAI $13,058 Current yield 5 38%	Mar 27, 08	279,000 000	102 250	242,768 43	102 283	242,846 43	78 00	LT
FHR 3061 KG RATE 05 5000% MATURES 04/15/31 CURRENT PAR VALUE 187,788 ACCRUED INTEREST $860 67 CUSIP 31396EWE2 EAI. $10,328 Current yield 5.41%	Oct 25, 06	250,000 000	100 000	187,788 35	101 725	191,027 34	3,238 99	LT
GNR 2002-41 TE RATE 06 0000% MATURES 07/16/31 CURRENT PAR VALUE 58,284 ACCRUED INTEREST $291 40 CUSIP 38373XUV6 EAI $3,497 Current yield: 5.87%	Dec 22, 05	250,000 000	101 000	58,866 62	102 140	59,531.27	664 65	LT

continued next page

Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
GNR 2002-59 CE RATE 06.0000% MATURES 11/20/31 CURRENT PAR VALUE 4,702 ACCRUED INTEREST $23.50 CUSIP 38373VAL4 EAI: $282 Current yield. 6.00%	Sep 28, 06	50,000 000	101 870	4,789 78	99.964	4,700 30	-89 48	LT
FHR 2435 HJ RATE 06.5000% MATURES 12/15/31 CURRENT PAR VALUE 250,000 ACCRUED INTEREST $1,354.15 CUSIP 3133TVZ82 EAI $16,250 Current yield. 6 15%	Sep 01, 05	250,000 000	106.130	265,325.00	105 725	264,312.50	-1,012 50	LT
GNR 2002-80 EG RATE 05.0000% MATURES 01/20/32 CURRENT PAR VALUE 42,526 ACCRUED INTEREST $177.18 CUSIP 38373V3W8 EAI: $2,126 Current yield 4 95%	Feb 13, 07	63,000.000	97 120	41,301 04	100 951	42,930 42	1,629 38	LT
GNR 2004-69 JB RATE 05.5000% MATURES 02/20/32 CURRENT PAR VALUE 15,519 ACCRUED INTEREST $71.12 CUSIP 38374H7A2 EAI $854 Current yield 5 49%	Dec 07, 06	145,000 000	101.750	15,790 19	100 194	15,549 10	-241 09	LT
GNR 2005-3 MA RATE 05.2500% MATURES 03/17/32 CURRENT PAR VALUE 55,912 ACCRUED INTEREST $244.60 CUSIP 38374KQK2 EAI: $2,935 Current yield 5 22%	Dec 05, 05	250,000 000	100 750	56,331.23	100.546	56,217 27	-113.96	LT
GNR 2005-3 MB RATE 05.5000% MATURES 03/17/32 CURRENT PAR VALUE 44,730 ACCRUED INTEREST $205.00 CUSIP 38374KQL0 EAI: $2,460 Current yield 5 47%	Jun 28, 05	200,000 000	103.250	46,183 22	100.587	44,992.56	-1,190 66	LT

continued next page

Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
GNR 2002-50 AB RATE 06.0000% MATURES 03/20/32 CURRENT PAR VALUE 13,757 ACCRUED INTEREST $68 78 CUSIP 38373XA48 EAI $825 Current yield. 5 89%	Oct 21, 04	100,000 000	105.250	14,479.46	101 885	14,016 31	-463.15	LT
GNR 2005-60 HA RATE 05 0000% MATURES 05/20/32 CURRENT PAR VALUE 118,582 ACCRUED INTEREST $494 08 CUSIP 38374L4X6 EAI. $5,929 Current yield 4.94%	May 24, 07	200,000 000	97 870	116,056 62	101 275	120,093 92	4,037 30	LT
GNR 2007-49 CB RATE 05.5000% MATURES 11/20/32 CURRENT PAR VALUE 55,000 ACCRUED INTEREST $252.08 CUSIP 38375LBF6 EAI $3,025 Current yield 5 31%	Aug 09, 07	55,000 000	99 750	54,862 50	103 569	56,962 95	2,100.45	LT
FHR 3027 CB RATE 05 0000% MATURES 02/15/33 CURRENT PAR VALUE 250,000 ACCRUED INTEREST $1,041 65 CUSIP 31396ATU8 EAI $12,500 Current yield 4 70%	Mar 16, 10	250,000 000	106 125	265,317 75	106 368	265,920 00	602 25	ST
WAMU SER 2003-S3 CL I-A-24 RATE 05 5000% MATURES 06/25/33 CURRENT PAR VALUE 34,969 ACCRUED INTEREST $160 27 CUSIP 929227V78 EAI $1,923 Current yield. 5 50%	Feb 09, 05	50,000 000	102 250	35,755 32	100 027	34,978 44	-776 88	LT

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Your assets › Fixed income › Asset backed securities (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
CSFB SER 2003-17 CL III-A2 RATE 05 0000% MATURES 06/25/33 CURRENT PAR VALUE 56,000 ACCRUED INTEREST $233.32 CUSIP 22541QHP0 EAI. $2,800 Current yield. 5 03%	Mar 26, 07	56,000 000	97 750	54,740 00	99.471	55,703 76	963 76	LT
GNMA POOL 2003-86B RATE 5 5000% MATURES 10/20/33 CURRENT PAR VALUE 33,433 ACCRUED INTEREST $153 22 CUSIP 38374CF89 EAI. $1,839 Current yield 5 48%	Dec 22, 05	250,000 000	100 000	33,433 36	100 384	33,561 38	128 02	LT
CWALT SER 2003-44 CL A-5 RATE 05.5000% MATURES 10/25/33 CURRENT PAR VALUE 38,000 ACCRUED INTEREST $174 16 CUSIP 12669EP34 EAI $2,090 Current yield. 5.59%	Oct 04, 06	38,000.000	97 750	37,145 00	98 340	37,369 20	224 20	LT
BAFC SER 2003-3 CL 1-A-33 RATE 05 5000% MATURES 10/25/33 CURRENT PAR VALUE 89,081 ACCRUED INTEREST $408 28 CUSIP 05946XEN9 EAI $4,899 Current yield· 5 39%	Jan 16, 04	200,000 000	102.750	91,530 45	101 989	90,852 82	-677 63	LT
BOAMS SER 2003-8 CL 1-A-9 RATE 05 5000% MATURES 11/25/33 CURRENT PAR VALUE 19,062 ACCRUED INTEREST $87 36 CUSIP 05948XVZ1 EAI. $1,048 Current yield 5.48%	Nov 17, 05	100,000 000	100.150	19,090.31	100.310	19,121.09	30 78	LT

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Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
CSFB SER 2004-4 CL II-A-8 RATE 05 5000% MATURES 09/25/34 CURRENT PAR VALUE 80,000 ACCRUED INTEREST $366 66 CUSIP 22541SUH9 EAI $4,400 Current yield 5 42%	Aug 30, 06	80,000 000	97 500	78,000 00	101 499	81,199 20	3,199 20	LT
BOAMS SER 2004-8 CL 1-A-18 RATE 05 2500% MATURES 10/25/34 CURRENT PAR VALUE 81,775 ACCRUED INTEREST $357 76 CUSIP 05949ATA8 EAI. $4,293 Current yield. 5 19%	Oct 26, 07	200,000 000	99.500	81,365 82	101 193	82,750 57	1,384 75	LT
GNR 2005-13 PC RATE 05 0000% MATURES 01/20/35 CURRENT PAR VALUE 100,000 ACCRUED INTEREST $416 66 CUSIP 38374KUW1 EAI $5,000 Current yield. 4 47%	Aug 26, 10	100,000 000	106 875	106,880 25	111 924	111,924 00	5,043 75	ST
CSFB SER 2005-2 CL V-A-2 RATE 05 7500% MATURES 03/25/35 CURRENT PAR VALUE 40,000 ACCRUED INTEREST $191.66 CUSIP 225458FK9 EAI $2,300 Current yield 5 86%	Mar 26, 07	40,000 000	100 750	40,300 00	98 078	39,231 20	-1,068 80	LT
GNR 2008-60 PB RATE 05 5000% MATURES 02/16/37 CURRENT PAR VALUE 150,000 ACCRUED INTEREST $687.49 CUSIP 38375DAF5 EAI. $8,250 Current yield 4 93%	May 28, 10	150,000 000	107 750	161,630 25	111 647	167,470 50	5,840 25	ST

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Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Adjusted cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
GNR 2010-6 PC RATE 05 0000% MATURES 03/16/37 CURRENT PAR VALUE 105,000 ACCRUED INTEREST $437.49 CUSIP 38376TSV5 EAI. $5,250 Current yield· 4 58%	Mar 18, 10	105,000 000	107 125	112,486.50	109 076	114,529 80	2,043.30	ST
GNR 2008-84 JA RATE 05 5000% MATURES 09/20/38 CURRENT PAR VALUE 230,528 ACCRUED INTEREST $1,056 57 CUSIP 38375YL59 EAI $12,679 Current yield. 5 39%	Oct 03, 08	300,000 000	100 000	230,527 94	102 036	235,221 55	4,693 61	LT
GNR 2008-89 BL RATE 06 0000% MATURES 09/20/38 CURRENT PAR VALUE 208,003 ACCRUED INTEREST $1,039.99 CUSIP 38375YR79 EAI: $12,480 Current yield. 5 83%	Nov 05, 08	233,000 000	101 000	210,083.16	102.973	214,186 92	4,103 76	LT
GNR 2009-76 LB RATE 04 5000% MATURES 06/16/39 CURRENT PAR VALUE 300,000 ACCRUED INTEREST $1,125 00 CUSIP 38376CA41 EAI: $13,500 Current yield: 4 17%	Sep 22, 09	300,000 000	103.750	311,255.25	107 970	323,910 00	12,654 75	ST
GNR 2009-88 PM RATE 05 0000% MATURES 10/20/39 CURRENT PAR VALUE 250,000 ACCRUED INTEREST $1,041.65 CUSIP 38376EAR6 EAI $12,500 Current yield. 4.61%	Mar 16, 10	250,000 000	107.250	268,130 25	108.575	271,437.50	3,307 25	ST
Total		**$6,987,000.000**		**$3,727,348.97**		**$3,785,551.39**	**$58,202.42**	

Total accrued interest: $16,291.27

Total estimated annual income: $195,499

Your assets › **Fixed income** (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities and for accreted original issue discount for securities issued at a discount When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Cost basis ($)	Price on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
NJ ECO DEV AU CAV 7 435								
97A TAXABLE AMBAC B/E/R/								
RATE 00 000% MATURES 02/15/12								
DATED DATE 06/30/97								
CUSIP 645913AQ7								
Moody Aa3 S&P AA-								
Original cost basis $175,026 00	Jun 11, 02	310,000 000	91 339	283,152 90	97 375	301,862 50	18,709 60	LT
Original cost basis $98,810 00	Jun 11, 02	175,000.000	91.340	159,845 37	97 375	170,406 25	10,560 88	LT
Security total		485,000 000		442,998.27		472,268 75	29,270 48	
HAMILTON SOESTN IN AMBAC								
CAV 7 20 /R/								
RATE 00 000% MATURES 01/01/15								
DATED DATE 05/07/91								
CUSIP 40785EBM7								
Moody Not rated S&P Not rated								
Original cost basis $42,704 00	Mar 23, 00	100,000 000	76 675	76,675.12	87.333	87,333 00	10,657 88	LT
WESTMORELAND CO PA MUN								
RF SR C FGIC CAV 5.70/R/								
RATE 00 000% MATURES 08/15/16								
DATED DATE 11/09/93								
CUSIP 961017GS3								
Moody Aa3 S&P Not rated								
Original cost basis $38,891 00	Mar 23, 00	100,000 000	70 648	70,648 05	83.828	83,828 00	13,179 95	LT
Total		**$685,000.000**		**$590,321.44**		**$643,429.75**	**$53,108.31**	

Your assets ▸ **Fixed income** (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
ALLIANCEBERNSTEIN									
GLOBAL BOND FUND INC									
FD CL C									
Symbol· ANACX									
Trade date Apr 21, 06	19,281 915	7 520	145,000 00	145,000 00 [1]	8 510	164,089 10	19,089 10		LT
Total reinvested	4,243 132	7 602		32,257 82	8.510	36,109 05	3,851 23		
EAI. $6,563 Current yield. 3 28%									
Security total	23,525 047		145,000 00	177,257 82		200,198 14	22,940 33	55,198.15	
DWS HIGH INCOME FUND									
CLASS C									
Symbol KHYCX									
Trade date· Jun 11, 98	5,875 441	8.510	50,000 00	50,000.00 [1]	4 680	27,497 06	-22,502.94		LT
Trade date. Nov 10, 98	6,527 415	7 660	50,000.00	50,000 00 [1]	4.680	30,548 30	-19,451 70		LT
Total reinvested	40.521	8 409		340.78	4 680	189 64	-151.14		
EAI: $4,280 Current yield: 7 35%									
Security total	12,443 377		100,000 00	100,340 78		58,235 00	-42,105.78	-41,765 00	
FIDELITY ADVISOR HIGH									
INCOME ADVANTAGE FUND									
CLASS C									
Symbol· FAHEX									
Trade date Dec 23, 04	9,251 355	10.180	94,178 80	94,178 80 [1]	9 200	85,112.47	-9,066 33		LT
Trade date Feb 22, 07	7,352 941	10.880	80,000.00	80,000 00 [1]	9 200	67,647.06	-12,352 94		LT
Total reinvested	5,958.954	8 944		53,298.68	9 200	54,822 38	1,523.70		
EAI. $10,582 Current yield 5.10%									
Security total	22,563 250		174,178.80	227,477 48		207,581 90	-19,895 57	33,403.11	
HARTFORD FLOATING RATE									

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Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
FUND CLASS C									
Symbol. HFLCX									
Trade date Apr 21, 09	21,008 403	7 140	150,005.25	150,005 25	8 620	181,092 43	31,087 18		LT
Total reinvested	1,296 481	8 324		10,793 04	8 620	11,175 67	382 63		
EAI: $8,989 Current yield 4 68%									
Security total	22,304 884		150,005 25	160,798 29		192,268 10	31,469 81	42,262 85	
INVESCO HIGH YIELD FUND									
CLASS C									
Symbol AHYCX									
Trade date Sep 24, 98	5,574 136	8 970	50,000 00	50,000 00 [1]	4 120	22,965 44	-27,034 56		LT
Trade date Nov 10, 98	5,747 126	8 700	50,000 00	50,000 00 [1]	4 120	23,678 16	-26,321 84		LT
Total reinvested	9,302.680	4 883		45,427 34	4 120	38,327 04	-7,100 30		
EAI $6,001 Current yield 7 06%									
Security total	20,623 942		100,000.00	145,427 34		84,970 64	-60,456 70	-15,029 36	
OPPENHEIMER INTL BOND FD CL C									
Symbol OIBCX									
Trade date Mar 18, 05	17,033 637	5 870	99,987 45	99,987 45 [1]	6 520	111,059 31	11,071 86		LT
Trade date. Jul 18, 05	8,474.576	5 900	50,000.00	50,000 00 [1]	6 520	55,254 24	5,254 24		LT
Total reinvested	7,720 181	6 101		47,101 40	6 520	50,335 58	3,234 18		
EAI $6,978 Current yield 3 22%									
Security total	33,228 394		149,987 45	197,088 85		216,649 12	19,560 28	66,661 68	
PIMCO DIVERSIFIED INC									
FUND CLASS C									
Symbol PDICX									
Trade date Apr 21, 06	12,762 078	10 970	140,000 00	140,000 00 [1]	11 420	145,742 93	5,742 93		LT
Trade date Feb 8, 07	18,826 673	11 110	209,164 34	209,164 34 [1]	11.420	215,000 61	5,836 27		LT
Total reinvested	7,869 776	10 054		79,126 29	11 420	89,872 84	10,746 55		
EAI $19,571 Current yield 4 34%									
Security total	39,458 527		349,164 34	428,290 63		450,616 37	22,325 75	101,452 04	
PIONEER HIGH YIELD FUND									
CLASS C									

continued next page

Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Symbol PYICX									
Trade date: Apr 1, 03	4,651 126	10 490	48,790 31	48,790.31 [1]	9 250	43,022 92	-5,767 39		LT
Trade date: May 19, 04	4,278 926	11 510	49,250 44	49,250.44 [1]	9 250	39,580 07	-9,670.37		LT
Total reinvested	12,922.217	10 476		135,385.34	9.250	119,530.51	-15,854 83		
EAI: $9,353 Current yield. 4 63%									
Security total	21,852 269		98,040.75	233,426 09		202,133 48	-31,292.59	104,092.75	
PIONEER GLOBAL HIGH									
YIELD FD CL C									
Symbol. PGYCX									
Trade date Nov 8, 05	8,467 401	11 810	100,000 00	100,000.00 [1]	9 980	84,504 66	-15,495.34		LT
Total reinvested	4,537 794	9.833		44,620 78	9 980	45,287 18	666 40		
EAI. $8,674 Current yield 6 68%									
Security total	13,005 195		100,000 00	144,620 78		129,791 84	-14,828 94	29,791 84	
Total			**$1,366,376.59**	**$1,814,728.06**		**$1,742,444.59**	**-$72,283.41**	**$376,068.00**	

Total estimated annual income: $80,991

[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

Assets held outside UBS Financial Services Inc.

These assets are held outside UBS Financial Services Inc and are included in your statement as a service to you. Information about these assets, including their value, is provided by the issuer and UBS Financial Services Inc does not guarantee the accuracy of the information and is not responsible for it The value shown is not necessarily the value you would receive from the issuer if you sold the assets These assets are not covered by SIPC

Annuities

Holding	Issue date	Contract number	Death benefit ($)	Rate	Amount ($)	Value ($)
ING USA ANNUITY & LIFE INS CO GOLDEN SELECT GUARANTEE AS OF 08/30/2010	Nov 02, 01	C015128-GG	174,381 65	6 50	100,000 000	174,381 65
ALLSTATE LIFE FIXED ANNUITY ALLSTATE CHOICERATE ANNUITY AS OF 08/30/2010	Aug 05, 04	ALL0128976	253,653 00	4 15	200,000 000	254,502 14
Total			**$428,034.65**		**$300,000.000**	**$428,883.79**

Your assets (continued)

Other

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or los for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
BLACKROCK GLOBAL									
ALLOCATION FUND INC C									
Symbol MCLOX									
Trade date. Apr 3, 08	8,121 278	18 470	150,000 00	150,000 00 [1]	16 390	133,107 74	-16,892 26		LT
Total reinvested	472 321	14 357		6,781 50	16 390	7,741.34	959 84		
EAI· $1,538 Current yield 1 09%									
Security total	8,593 599		150,000 00	156,781 50		140,849 08	-15,932 42	-9,150 92	
FT-FRANKLIN INCOME C									
Symbol FCISX									
Trade date Feb 8, 07	73,800 738	2 710	200,000 00	200,000 00 [1]	2 060	152,029 52	-47,970 48		LT
Total reinvested	21,612 815	2 127		45,975 47	2 060	44,522 40	-1,453 07		
EAI $12,976 Current yield· 6 60%									
Security total	95,413 553		200,000 00	245,975 47		196,551 91	-49,423.55	-3,448 08	
PIMCO ALL ASSET FUND									
CLASS C									
Symbol PASCX									
Trade date Nov 8, 05	7,830 854	12 770	100,000 00	100,000 00 [1]	12 070	94,518 41	-5,481.59		LT
Total reinvested	2,524 770	11 805		29,806 68	12 070	30,473 97	667 29		
EAI· $8,201 Current yield 6 56%									
Security total	10,355 624		100,000 00	129,806.68		124,992 38	-4,814 30	24,992 38	
Total			**$450,000.00**	**$532,563.65**		**$462,393.37**	**-$70,170.27**	**$12,393.37**	

Total estimated annual income: $22,715

[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

Your assets › **Other** (continued)

Assets held outside UBS Financial Services Inc.

These assets are held outside UBS Financial Services Inc and are included in your statement as a service to you Information about these assets, including their value, is provided by the issuer and UBS Financial Services Inc does not guarantee the accuracy of the information and is not responsible for it The value shown is not necessarily the value you would receive from the issuer if you sold the assets These assets are not covered by SIPC

Annuities

Holding	Issue date	Contract number	Death benefit ($)	Rate	Amount ($)	Value ($)
AXA EQUITABLE LIFE INS COMPANY ACCUMULATOR SELECT 2007 EQMM 60.8%AGAL 39 2% AS OF 08/30/2010	Oct 06, 08	308800106	2,862,645 33	Variable	2,650,000 000	2,599,585.86
ING USA ANNUITY & LIFE INS CO GOLDEN SELECT ACCESS AS OF 08/30/2010	Jul 17, 08	C034292-0Y	4,774,790 86	Variable	4,167,000 000	3,960,150 40
HARTFORD LIFE INSURANCE DIRECTOR OUTLOOK MDCP100 0% AS OF 08/30/2010	Mar 13, 01	710968662		Variable	200,000.000	303,326 53
PACIFIC LIFE PACIFIC ONE SELECT - STD DB AS OF 08/30/2010	Oct 21, 03	VR03411173	250,000 00	Variable	250,000 000	231,763 31
AXA EQUITABLE LIFE INS COMPANY ACCUMULATOR ELITE 02 GION 0.0%AXAG100.0% AS OF 08/30/2010	Mar 07, 03	303692213	837,671 47	Variable	600,000 000	496,289.59
Total			**$8,725,107.66**		**$7,867,000.000**	**$7,591,115.69**

Your total assets

		Value on Aug 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**265,007.45**	**1.46%**	**265,007.45**		
Cash alternatives	**Money market funds**	**127.98**		**127.98**		
Equities	Common stock	897,136 81		623,831 25	27,080 00	273,305.57
	Structured products	48,159 72		49,998 90	6,574 00	-1,839 18
	Mutual funds	2,026,232 32		3,005,593.85	4,775 00	-979,361 51
	Total equities	**2,971,528.85**	**16.36%**	**3,679,424.00**	**38,429.00**	**-707,895.12**

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Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Aug 1 ($)	Closing balance on Aug 31 ($)	Price per share on Aug 31 ($)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT. PORTFOLIO	43,513 13	40,471 38	1 00	0 01%	Jul 26 to Aug 24	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
ALLSTATE CORP								
Symbol ALL Exchange NYSE								
EAI $580 Current yield 2 90%	Mar 25, 09	725 000	19 448	14,100.24	27.600	20,010 00	5,909 76	LT
ALTRIA GROUP INC								
Symbol MO Exchange NYSE								
EAI $2,630 Current yield 6 81%	Mar 25, 09	575.000	17 079	9,820 43	22 320	12,834 00	3,013 57	LT
	Mar 25, 09	535 000	17 079	9,137.27	22 320	11,941 20	2,803 93	LT
	Mar 25, 09	300 000	17 079	5,123.70	22 320	6,696 00	1,572.30	LT
	Apr 14, 10	320 000	21.054	6,737 50	22 320	7,142 40	404 90	ST
Security total		1,730.000		30,818.90		38,613 60	7,794 70	
AMEREN CORP								
Symbol. AEE Exchange NYSE								
EAI. $1,240 Current yield 5 49%	Mar 25, 09	635 000	22 919	14,553 63	28 070	17,824 45	3,270 82	LT
	Apr 13, 10	140 000	26 557	3,718 01	28 070	3,929 80	211.79	ST
	Apr 14, 10	30 000	26 508	795.24	28 070	842.10	46 86	ST
Security total		805 000		19,066.88		22,596 35	3,529 47	
ANNALY CAPITAL MANAGEMENT INC REIT								
Symbol NLY Exchange NYSE								
EAI $6,041 Current yield 15 65%	Jun 30, 08	158 000	15.600	2,466 24[1]	17 380	2,746 04	279 80	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
	Jul 15, 08	131 000	14.320	1,876.89 [1]	17.380	2,276.78	399 89	LT
	Sep 16, 08	125 000	14 170	1,771.46 [1]	17.380	2,172.50	401 04	LT
	Nov 6, 08	20 000	13.550	271 12 [1]	17 380	347.60	76.48	LT
	Feb 5, 09	157 000	14 880	2,336.44 [1]	17 380	2,728 66	392 22	LT
	Mar 25, 09	915 000	14 068	12,872 77	17 380	15,902.70	3,029 93	LT
	Apr 3, 09	300 000	14 349	4,304 94	17 380	5,214 00	909.06	LT
	May 17, 10	415 000	16.100	6,681 50	17 380	7,212 70	531 20	ST
Security total		2,221 000		32,581 36		38,600.98	6,019.62	
AT&T INC Symbol T Exchange NYSE EAI $953 Current yield 6.22%	Aug 19, 05	82 000	20 380	1,671 34 [1]	27 030	2,216.46	545 12	LT
	Dec 13, 05	20 000	24.740	494 80 [1]	27 030	540 60	45.80	LT
	Dec 14, 05	20 000	24 760	495 22 [1]	27 030	540 60	45 38	LT
	Dec 15, 05	60 000	24.750	1,485 00 [1]	27.030	1,621 80	136.80	LT
	Jan 20, 06	110 000	24 670	2,713 70 [1]	27 030	2,973 30	259 60	LT
	Jan 23, 06	66 000	24 630	1,625.82 [1]	27 030	1,783 98	158 16	LT
	Jan 25, 07	89 000	36.890	3,283.69 [1]	27 030	2,405 67	-878 02	LT
	Mar 25, 09	120.000	25 768	3,092.16	27 030	3,243.60	151 44	LT
Security total		567 000		14,861 73		15,326.01	464 28	
BAXTER INTL INC Symbol BAX Exchange: NYSE EAI. $528 Current yield. 2 73%	May 19, 10	455.000	42 864	19,503.21	42.550	19,360 25	-142 96	ST
CENTURYLINK INC Symbol CTL Exchange NYSE EAI: $1,589 Current yield 8 02%	Mar 25, 09	548 000	26 945	14,766 40	36 160	19,815 68	5,049 28	LT
CHESAPEAKE ENERGY CORP OKLA Symbol. CHK Exchange: NYSE EAI: $245 Current yield: 1 45%	Nov 10, 09	365 000	25 319	9,241.69	20 680	7,548 20	-1,693 49	ST
	Nov 16, 09	170.000	25.514	4,337 40	20 680	3,515 60	-821 80	ST
	Nov 16, 09	110 000	24 905	2,739 59	20 680	2,274 80	-464 79	ST
	Nov 18, 09	170.000	24.432	4,153.51	20 680	3,515.60	-637 91	ST
Security total		815 000		20,472 19		16,854.20	-3,617.99	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
CHEVRON CORP								
Symbol: CVX Exchange NYSE								
EAI: $616 Current yield 3 89%	Jun 26, 07	26 000	82.800	2,152 99 [1]	74 080	1,926 08	-226 91	LT
	Jul 12, 07	30 000	93 000	2,790.13 [1]	74.080	2,222 40	-567 73	LT
	Jul 16, 07	123 000	92 690	11,401 83 [1]	74 080	9,111.84	-2,289 99	LT
	Mar 25, 09	35 000	68 136	2,384 76	74 080	2,592 80	208 04	LT
Security total		214 000		18,729 71		15,853 12	-2,876 59	
COCA COLA CO COM								
Symbol: KO Exchange NYSE								
EAI. $669 Current yield 3 15%	Jun 3, 10	350 000	52 684	18,439 54	55 882	19,558 70	1,119.16	ST
	Jun 4, 10	30 000	51 329	1,539 89	55 882	1,676 46	136 57	ST
Security total		380 000		19,979 43		21,235 16	1,255 73	
CONOCOPHILLIPS								
Symbol COP Exchange NYSE								
EAI· $1,617 Current yield 4 20%	Mar 25, 09	355 000	39.057	13,865 24	52 430	18,612 65	4,747 41	LT
	Nov 11, 09	360 000	53 464	19,247 18	52 430	18,874 80	-372 38	ST
	Nov 13, 09	15 000	52 513	787 71	52 430	786 45	-1 26	ST
	Nov 20, 09	5 000	51 987	259 94	52 430	262.15	2.21	ST
Security total		735 000		34,160 07		38,536 05	4,375 98	
DIAMOND OFFSHORE DRILLING INC								
Symbol DO Exchange NYSE								
EAI. $338 Current yield 0 86%	Mar 25, 09	215 000	67 406	14,492 31	58 180	12,508.70	-1,983 61	LT
	Jul 28, 09	150 000	92 396	13,859 48	58 180	8,727 00	-5,132 48	LT
	Jul 29, 09	30 000	90 697	2,720 93	58 180	1,745 40	-975 53	LT
	Apr 14, 10	75 000	92 912	6,968 43	58 180	4,363 50	-2,604 93	ST
	May 17, 10	105 000	70 777	7,431 65	58 180	6,108 90	-1,322 75	ST
	Aug 23, 10	100 000	59 600	5,960 02	58 180	5,818 00	-142 02	ST
Security total		675 000		51,432 82		39,271 50	-12,161 32	
DONNELLEY (R R.) & SONS CO								
Symbol RRD Exchange· OTC								
EAI $1,108 Current yield 6 88%	Mar 25, 09	960.000	7.659	7,353 41	15 130	14,524.80	7,171 39	LT
	Jun 16, 10	105 000	18 542	1,946 94	15 130	1,588.65	-358 29	ST
Security total		1,065 000		9,300 35		16,113 45	6,813 10	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
EDISON INTL								
Symbol: EIX Exchange. NYSE								
EAI $636 Current yield· 3 73%	Mar 25, 09	505 000	28 395	14,339.73	33 750	17,043.75	2,704 02	LT
FREEPORT-MCMORAN COPPER & GOLD INC								
Symbol FCX Exchange. NYSE								
EAI. $294 Current yield· 1 67%	Jan 11, 10	25 000	89.330	2,233.26	71 990	1,799 75	-433.51	ST
	Jan 13, 10	220.000	84.800	18,656 20	71.990	15,837.80	-2,818.40	ST
Security total		245 000		20,889 46		17,637 55	-3,251 91	
GENL ELECTRIC CO								
Symbol: GE Exchange. NYSE								
EAI: $602 Current yield. 3 31%	Jul 28, 10	315 000	16.021	5,046.65	14.480	4,561 20	-485.45	ST
	Jul 29, 10	930.000	16 127	14,998 48	14.480	13,466 40	-1,532 08	ST
	Aug 11, 10	10.000	15.963	159.63	14.480	144 80	-14 83	ST
Security total		1,255 000		20,204 76		18,172 40	-2,032.36	
GLAXO SMITHKLINE PLC ADR								
Symbol: GSK Exchange· NYSE								
EAI $2,130 Current yield: 5.30%	Mar 25, 09	995.000	29 729	29,581.05	37 400	37,213 00	7,631 95	LT
	Apr 13, 10	40 000	39 496	1,579.84	37 400	1,496.00	-83 84	ST
	Apr 14, 10	40 000	39.593	1,583 74	37 400	1,496 00	-87.74	ST
Security total		1,075 000		32,744 63		40,205 00	7,460 37	
GOLDMAN SACHS GROUP INC								
Symbol· GS Exchange· NYSE								
EAI: $199 Current yield. 1 02%	Oct 6, 09	100 000	187 135	18,713 53	136.930	13,693.00	-5,020 53	ST
	May 14, 10	42 000	142.863	6,000 27	136.930	5,751 06	-249 21	ST
Security total		142 000		24,713.80		19,444 06	-5,269 74	
HARRIS CORP DELA								
Symbol: HRS Exchange. NYSE								
EAI· $520 Current yield· 2 38%	Mar 25, 09	520 000	28 086	14,604.98	42 070	21,876 40	7,271 42	LT
HUDSON CITY BANCORP INC								
Symbol· HCBK Exchange: OTC								
EAI: $1,005 Current yield· 5 20%	Jul 6, 09	1,235.000	13.304	16,431 30	11 530	14,239.55	-2,191 75	LT
	Aug 23, 10	440 000	12 017	5,287 83	11 530	5,073 20	-214 63	ST
Security total		1,675 000		21,719 13		19,312 75	-2,406 38	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
INTEL CORP								
Symbol INTC Exchange OTC								
EAI. $643 Current yield· 3 57%	Nov 11, 09	1,005 000	19 824	19,923.52	17 665	17,753 33	-2,170 19	ST
	Nov 30, 09	15.000	19 094	286.41	17 665	264 98	-21 43	ST
Security total		1,020 000		20,209 93		18,018 30	-2,191 62	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $400 Current yield 2 11%	Apr 2, 09	40 000	99 279	3,971.17	123 130	4,925 20	954 03	LT
	Apr 7, 09	30 000	99 441	2,983.24	123 130	3,693 90	710.66	LT
	Apr 15, 09	45 000	98.562	4,435 31	123 130	5,540 85	1,105 54	LT
	Apr 23, 09	34 000	100 912	3,431 02	123 130	4,186 42	755 40	LT
	Apr 27, 09	5.000	100 040	500.20	123 130	615 65	115 45	LT
Security total		154 000		15,320.94		18,962 02	3,641 08	
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange. NYSE								
EAI $637 Current yield 3 79%	May 4, 09	105 000	53.663	5,634 68	57 020	5,987 10	352 42	LT
	May 15, 09	190 000	55.273	10,502 02	57.020	10,833 80	331 78	LT
Security total		295 000		16,136 70		16,820 90	684 20	
KIMBERLY CLARK CORP								
Symbol KMB Exchange NYSE								
EAI· $832 Current yield 4 10%	Mar 25, 09	315 000	46 139	14,533 94	64 400	20,286.00	5,752.06	LT
KRAFT FOODS INC CL A								
Symbol: KFT Exchange NYSE								
EAI $733 Current yield 3.88%	Dec 22, 04	50 000	35.230	1,761 83 [1]	29 910	1,495 50	-266 33	LT
	Apr 18, 05	80 000	31 620	2,530.06 [1]	29 910	2,392 80	-137 26	LT
	Jul 20, 05	23 000	30.640	704 81 [1]	29 910	687 93	-16 88	LT
	Jul 22, 05	12.000	30 530	366 37 [1]	29.910	358 92	-7 45	LT
	Jul 25, 05	24 000	30 560	733 45 [1]	29 910	717 84	-15.61	LT
	Jul 29, 05	1.000	30 590	30 59 [1]	29.910	29 91	-0 68	LT
	Mar 31, 06	75 000	30 260	2,269 52 [1]	29 910	2,243 25	-26 27	LT
	Apr 3, 06	12 000	30 230	362 81 [1]	29 910	358.92	-3 89	LT
	Jul 21, 06	70.000	29 960	2,097 89 [1]	29 910	2,093.70	-4 19	LT
	Dec 29, 06	60 000	35 710	2,142 68 [1]	29 910	1,794 60	-348 08	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
	Nov 16, 07	78 000	32 240	2,514 84 [1]	29.910	2,332 98	-181.86	LT
	Dec 10, 07	77 000	34.820	2,681 60 [1]	29 910	2,303.07	-378.53	LT
	Mar 25, 09	70 000	22 750	1,592 50	29 910	2,093.70	501 20	LT
Security total		632 000		19,788 95		18,903 12	-885 83	
LOCKHEED MARTIN CORP								
Symbol. LMT Exchange NYSE								
EAI: $617 Current yield 3 62%	Mar 16, 10	245 000	84.616	20,730 99	69 520	17,032 40	-3,698 59	ST
LUBRIZOL CORP NEW								
Symbol LZ Exchange· NYSE								
EAI: $310 Current yield 1 55%	Jan 11, 10	90 000	76.482	6,883 42	93 310	8,397 90	1,514 48	ST
	Jan 26, 10	70 000	81 613	5,712 95	93 310	6,531 70	818 75	ST
	Jan 27, 10	50 000	81.221	4,061 09	93 310	4,665 50	604 41	ST
	Jan 28, 10	5 000	80 140	400 70	93 310	466 55	65 85	ST
Security total		215 000		17,058 16		20,061 65	3,003 49	
MARATHON OIL CORP								
Symbol: MRO Exchange: NYSE								
EAI $565 Current yield 3.28%	Mar 25, 09	565.000	26 469	14,955 27	30 490	17,226 85	2,271 58	LT
MATTEL INC								
Symbol MAT Exchange. OTC								
EAI· $469 Current yield· 3 58%	Mar 25, 09	625.000	11 839	7,399 38	20 990	13,118 75	5,719 37	LT
MCGRAW HILL COMPANIES INC								
Symbol MHP Exchange NYSE								
EAI. $663 Current yield· 3.40%	Aug 26, 09	600 000	31 926	19,156 08	27 650	16,590 00	-2,566 08	LT
	Aug 20, 10	105 000	28 110	2,951.57	27 650	2,903 25	-48.32	ST
Security total		705 000		22,107 65		19,493 25	-2,614 40	
MEDTRONIC INC								
Symbol: MDT Exchange· NYSE								
EAI. $513 Current yield 2 86%	Mar 25, 09	500 000	28 099	14,049.55	31 450	15,725 00	1,675 45	LT
	Aug 20, 10	70 000	34.690	2,428 30	31 450	2,201 50	-226 80	ST
Security total		570 000		16,477 85		17,926 50	1,448.65	
METLIFE INC								
Symbol· MET Exchange· NYSE								
EAI $429 Current yield: 1.96%	Apr 23, 09	130.000	27 439	3,567 07	37.647	4,894 11	1,327.04	LT
	May 5, 09	450 000	28 518	12,833 15	37 647	16,941 15	4,108 00	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		580 000		16,400 22		21,835 26	5,435 04	
NEW YORK CMNTY BANCORP Symbol. NYB Exchange NYSE EAI $1,255 Current yield 6 29%	Mar 25, 09	1,255 000	11 069	13,892 10	15 890	19,941 95	6,049 85	LT
NORTHROP GRUMMAN CORP Symbol: NOC Exchange NYSE EAI $714 Current yield 3 47%	Oct 23, 09	165 000	49 597	8,183 64	54 120	8,929 80	746 16	ST
	Oct 26, 09	65 000	50 726	3,297 20	54 120	3,517 80	220.60	ST
	Oct 28, 09	145 000	50 791	7,364 80	54 120	7,847 40	482 60	ST
	Oct 30, 09	5 000	50 696	253 48	54 120	270 60	17 12	ST
Security total		380 000		19,099 12		20,565 60	1,466 48	
PFIZER INC Symbol PFE Exchange NYSE EAI: $1,822 Current yield 4 53%	Mar 25, 09	2,100 000	14 039	29,481 90	15 910	33,411 00	3,929 10	LT
	Apr 14, 10	380 000	17 134	6,511 07	15 910	6,045 80	-465 27	ST
	Jun 15, 10	50 000	15 449	772 47	15 910	795 50	23 03	ST
Security total		2,530 000		36,765 44		40,252 30	3,486 86	
REYNOLDS AMERN INC (HOLDING CO) Symbol RAI Exchange NYSE EAI $1,260 Current yield 6 60%	Mar 25, 09	350 000	37 732	13,206 52	54 540	19,089 00	5,882 48	LT
ROYAL DUTCH SHELL PLC CL A SPON ADR Symbol RDS A Exchange. NYSE EAI $900 Current yield 5 39%	Mar 25, 09	315 000	46 748	14,725 78	53 050	16,710 75	1,984.97	LT
TOTAL S.A. FRANCE SPON ADR Symbol TOT Exchange NYSE EAI. $2,195 Current yield 5 60%	Mar 25, 09	285 000	51.914	14,795 66	46.650	13,295 25	-1,500 41	LT
	Feb 11, 10	395 000	57 018	22,522 39	46 650	18,426 75	-4,095 64	ST
	Feb 16, 10	5 000	57 869	289.35	46 650	233 25	-56 10	ST
	Feb 23, 10	5 000	57.402	287 01	46 650	233 25	-53 76	ST
	May 17, 10	150 000	47 861	7,179.20	46 650	6,997.50	-181.70	ST
Security total		840 000		45,073 61		39,186.00	-5,887.61	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
TRAVELERS COS INC/THE								
Symbol· TRV Exchange: NYSE								
EAI. $533 Current yield 2.94%	Mar 25, 09	370.000	39 269	14,529 53	48 990	18,126.30	3,596 77	LT
VERIZON COMMUNICATIONS INC								
Symbol. VZ Exchange NYSE								
EAI $922 Current yield: 6 44%	Mar 25, 09	485 000	27 758	13,462 82	29 530	14,322.05	859 23	LT
VF CORP								
Symbol· VFC Exchange: NYSE								
EAI· $600 Current yield 3 40%	Mar 25, 09	250 000	57.706	14,426.50	70.570	17,642.50	3,216 00	LT
WASTE MGMT INC NEW								
Symbol. WM Exchange· NYSE								
EAI: $725 Current yield: 3 81%	Jun 27, 05	19 000	28 090	533 84 [1]	33 090	628 71	94 87	LT
	May 15, 06	11 000	36.530	401 83 [1]	33.090	363 99	-37 84	LT
	Oct 26, 07	100.000	35 760	3,576 72 [1]	33 090	3,309 00	-267.72	LT
	Mar 31, 08	50.000	33 500	1,675 29 [1]	33 090	1,654 50	-20 79	LT
	Mar 25, 09	395 000	25 489	10,068 35	33.090	13,070 55	3,002 20	LT
Security total		575 000		16,256 03		19,026.75	2,770.72	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI: $61 Current yield 0.85%	Aug 26, 10	305 000	23 497	7,166 65	23.550	7,182 75	16 10	ST
XEROX CORP								
Symbol: XRX Exchange· NYSE								
EAI· $344 Current yield· 2 01%	Mar 25, 09	2,025 000	4 820	9,760 50	8 445	17,101 12	7,340 62	LT
Total				**$868,474.36**		**$944,710.33**	**$76,235.98**	

Total estimated annual income: $41,682

[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

Your total assets

		Value on Aug 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**40,471.38**	**4.11%**	**40,471.38**		
Equities	**Common stock**	**944,710.33**	**95.89%**	**868,474.36**	**41,682.00**	**76,235.98**
Total		**$985,181.71**	**100.00%**	**$908,945.74**	**$41,682.00**	**$76,235.98**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Aug 1 ($)	Closing balance on Aug 31 ($)	Price per share on Aug 31 ($)	Average rate	Dividend/Interest period	Days in period
Cash	15,602 16	0 00				
RMA MONEY MKT PORTFOLIO	9,331 48	16,033 89	1 00	0.01%	Jul 26 to Aug 24	30
Total	**$24,933.64**	**$16,033.89**				

Fixed income

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
AAG HOLDING COMPANY INC Symbol GFZ Exchange NYSE EAI. $1,450 Current yield 7 33%	Jun 11, 09	800.000	17 899	14,319 99	24 720	19,776.00	5,456.01	LT
AEGON N V 6.500% CALLABLE 12/15/10 Symbol AED Exchange NYSE EAI $1,341 Current yield. 7 34%	Jun 11, 09	750 000	14 770	11,077 50	22 160	16,620 00	5,542 50	LT
	Jun 7, 10	75 000	16 600	1,245 00	22 160	1,662 00	417 00	ST
Security total		825 000		12,322 50		18,282 00	5,959 50	
ALLIANZ SE 8 375% PERPETUAL, CALLABLE Exchange OTC EAI $1,466 Current yield 7 89%	Jun 3, 08	650 000	25 000	16,250 00 [1]	26 531	17,245 15	995 15	LT
	Apr 29, 10	25 000	25 550	638 75	26 531	663 28	24 53	ST
	Jul 8, 10	25 000	24 875	621.88	26 531	663 28	41 40	ST
Security total		700 000		17,510 63		18,571.70	1,061 08	

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Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
AMERIPRISE FINL INC 7.750% DUE 06/15/39 CALLABLE Symbol: AMP.PRA Exchange· NYSE EAI: $581 Current yield 7 03%	Jun 10, 09	300 000	21 950	6,585 00	27 530	8,259 00	1,674.00	LT
ARCH CAPITAL CALL 5/15/11 7 875% PREFERRED CLBL PAR VALUE - 25.00 USD Symbol ARH.PRB Exchange· NYSE EAI: $1,083 Current yield· 7 74%	Jun 22, 09	550 000	21.039	11,571 91	25 430	13,986 50	2,414 59	LT
ASPEN INSURANCE HOLDINGS LTD 7.401% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol AHL PRA Exchange· NYSE EAI· $601 Current yield. 8 20%	Sep 15, 09	325 000	19 580	6,363 50	22.550	7,328.75	965 25	ST
BANK OF AMER CORP 8 200% PREFERRED CLBL PAR VALUE - 25.00 USD Symbol BAC PRH Exchange NYSE EAI· $1,384 Current yield· 8.03%	May 20, 08	675 000	25 000	16,875 00 [1]	25 530	17,232 75	357 75	LT
BB&T CAPITAL TRUST V 8 950% DUE 09/15/63 CALLABLE Exchange· OTC EAI $615 Current yield 8.09%	Jul 2, 09	225 000	25 399	5,714 97	27 660	6,223 50	508 53	LT
	Dec 3, 09	50 000	26 400	1,320 00	27 660	1,383.00	63 00	ST
Security total		275 000		7,034.97		7,606 50	571 53	
BNY CAPITAL V 5.9500% DUE 05/01/33 CALLABLE 5/01/08@ $25.00 Symbol BK.PRF Exchange: NYSE EAI. $409 Current yield. 5 88%	Jul 9, 09	225 000	22 380	5,035 50	25 290	5,690 25	654 75	LT
	Jan 15, 10	50.000	24 760	1,238 00	25 290	1,264 50	26 50	ST
Security total		275 000		6,273 50		6,954 75	681 25	

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
CBS CORP NEW 7.250% DUE 06/30/51 CALLABLE Symbol. RBV Exchange NYSE EAI $1,577 Current yield 7 15%	Jul 7, 10	220 000	24 580	5,407 60	25 350	5,577 00	169 40	ST
	Aug 5, 10	650.000	24 989	16,243 12	25 350	16,477 50	234 38	ST
Security total		870 000		21,650 72		22,054 50	403 78	
COMCAST CORP 6.6250% DUE 05/15/56 CALLABLE Symbol CCS Exchange NYSE EAI $1,656 Current yield 6 49%	Jun 12, 09	900.000	21 500	19,350 00	25 530	22,977 00	3,627 00	LT
	Nov 13, 09	50 000	23 139	1,157 00	25 530	1,276 50	119 50	ST
	Apr 27, 10	50 000	24 549	1,227 50	25 530	1,276 50	49 00	ST
Security total		1,000 000		21,734 50		25,530 00	3,795 50	
COMMONWEALTH REIT 7 500% DUE 11/15/19 CALLABLE Symbol CWHN Exchange NYSE EAI $540 Current yield: 7 26%	Apr 1, 10	10 000	19 790	197 90	20 670	206.70	8 80	ST
	Apr 5, 10	350 000	19 800	6,930 00	20.670	7,234 50	304 50	ST
Security total		360 000		7,127 90		7,441 20	313 30	
CREDIT SUISSE GUERNSEY BRH 7 900% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol: CRP Exchange NYSE EAI. $1,086 Current yield 7 34%	Jul 8, 09	500 000	22 660	11,330 00	26.900	13,450 00	2,120 00	LT
	Jun 16, 10	50 000	25 430	1,271 50	26 900	1,345 00	73 50	ST
Security total		550 000		12,601 50		14,795 00	2,193 50	
DOMINION RESOURCES INC 8.3750% DUE 06/15/64 Symbol DRU Exchange NYSE EAI $1,571 Current yield 7 26%	Jun 12, 09	700 000	24.900	17,430 00	28 840	20,188 00	2,758 00	LT

continued next page

Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
	Mar 17, 10	50 000	27 809	1,390 50	28.840	1,442 00	51 50	ST
Security total		750 000		18,820 50		21,630 00	2,809 50	
ENDURANCE SPECIALITY HLDG CALL 12/15/15@25.00 SER A 7 75% PREFERRED CLBL Symbol ENH PRA Exchange. NYSE EAI. $1,066 Current yield 7 78%	Jun 11, 09	550 000	17 550	9,652.50	24 910	13,700 50	4,048 00	LT
ENTERGY TEXAS INC 7 875% DUE 06/01/39 CALLABLE Symbol. EDT Exchange NYSE EAI $935 Current yield 6 83%	Jun 10, 09	475 000	25.090	11,917.75	28.830	13,694 25	1,776.50	LT
EQUITY RESIDENTIAL PPTYS SER N 6.48% PREFERRED CLBL Symbol. EQR.PRN Exchange NYSE EAI: $486 Current yield 6 49%	Jun 18, 09	300 000	19 120	5,736 00	24 950	7,485.00	1,749 00	LT
EVEREST RE CAP TR II 6 200% DUE 03/29/34 CALLABLE SER B Symbol: RE PRB Exchange: NYSE EAI. $512 Current yield 6.41%	Jul 29, 09	280 000	21 140	5,919.20	24.200	6,776 00	856.80	LT
	Dec 30, 09	50 000	20.510	1,025 50	24 200	1,210 00	184.50	ST
Security total		330 000		6,944 70		7,986 00	1,041 30	
FIFTH THIRD CAP TRUST VI 7.25% DUE 11/15/2067 CALLABLE Symbol: FTB PRB Exchange. NYSE EAI $1,088 Current yield 7.27%	Jul 22, 10	600 000	24 138	14,483 10	24.940	14,964.00	480 90	ST
FPL GROUP CPTL INC 8 750% DUE 03/01/69 CALLABLE Symbol NEE.PRF Exchange NYSE EAI: $821 Current yield 7.50%	Jun 12, 09	325.000	26 770	8,700 25	29.200	9,490 00	789 75	LT
	Apr 13, 10	50 000	28 610	1,430.50	29 200	1,460 00	29 50	ST
Security total		375 000		10,130 75		10,950 00	819 25	

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
GENERAL ELEC CAP CORP 5 875% DUE 02/18/33 CALLABLE Symbol· GED Exchange NYSE EAI $1,249 Current yield. 5 87%	Jul 14, 09	200 000	21 510	4,302 00	25 020	5,004 00	702 00	LT
	Jul 17, 09	600 000	21 709	13,025 94	25 020	15,012 00	1,986 06	LT
	Mar 17, 10	50 000	24 589	1,229 45	25 020	1,251 00	21 55	ST
Security total		850 000		18,557 39		21,267 00	2,709 61	
HSBC FINANCE CORP 6 00% Symbol· HTN Exchange NYSE EAI $1,350 Current yield 6 14%	Jun 16, 09	900 000	18 200	16,380 00	24 440	21,996.00	5,616 00	LT
JPMORGAN & CHASE & CO SER J 8 625% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol JPM PRI Exchange NYSE EAI $1,617 Current yield 7 72%	Aug 14, 08	700 000	25 000	17,500 00 [1]	27 920	19,544 00	2,044 00	LT
	Mar 19, 10	50 000	28.309	1,415 50	27 920	1,396 00	-19 50	ST
Security total		750 000		18,915 50		20,940.00	2,024 50	
KEYCORP CAPITAL V 5.8750% DUE 07/30/33 CALLABLE 7/21/08 Symbol· KEY.PRA Exchange NYSE EAI. $34 Current yield 6 29%	Jul 30, 10	23 000	21 940	504 62	23 500	540 50	35 88	ST
KEYCORP CAPITAL 6.750% DUE 12/15/66 CALLABLE Symbol· KEY PRE Exchange NYSE EAI $964 Current yield 6 82%	Aug 17, 10	46 000	24 610	1,132 06	24 750	1,138 50	6 44	ST
	Aug 23, 10	525 000	24 580	12,904 50	24 750	12,993 75	89 25	ST
Security total		571 000		14,036 56		14,132 25	95 69	
KIMCO REALTY CORP 6 65% DEP SHRS REP 1/10 SHR CUM PFD SEC SR F CALLABLE Symbol· KIM PRF Exchange· NYSE EAI $1,206 Current yield 6 70%	Jun 15, 09	725 000	18 250	13,231 25	24 830	18,001 75	4,770 50	LT

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
LLOYDS BANKING GROUP 7.750% 07/15/50 Symbol LYG PRA Exchange NYSE EAI. $1,357 Current yield: 7 48%	Jun 30, 10	275.000	24 670	6,784.25	25.900	7,122.50	338 25	ST
	Jul 7, 10	425.000	24.850	10,561 25	25 900	11,007 50	446 25	ST
Security total		700 000		17,345 50		18,130.00	784 50	
M&T CAPITAL TRUST IV 8.500% DUE 01/31/68 CALLABLE Symbol. MTB.PRA Exchange: NYSE EAI: $563 Current yield: 7.70%	Jun 30, 09	225.000	24 480	5,508 00	27 590	6,207.75	699 75	LT
	Dec 28, 09	40 000	26 330	1,053 20	27 590	1,103 60	50 40	ST
Security total		265 000		6,561 20		7,311 35	750 15	
MARKEL CORP 7.500% DUE 08/22/46 CALLABLE Symbol. MKV Exchange. NYSE EAI· $469 Current yield 7.10%	Oct 12, 09	250 000	26 354	6,588.54	26 420	6,605 00	16 46	ST
METLIFE INC SERIES B CALLABLE 09/15/10 RATE 6 500% Symbol. MET PRB Exchange. NYSE EAI: $894 Current yield. 6.58%	Jun 18, 09	550 000	19.750	10,862 50	24 710	13,590 50	2,728 00	LT
MORGAN STANLEY CAP TR VIII 6 450% DUE 04/15/67 CALLABLE Symbol MSK Exchange: NYSE EAI· $1,573 Current yield: 6 60%	Jun 29, 09	900.000	19 099	17,189 94	24 450	22,005 00	4,815 06	LT
	May 10, 10	75 000	21.299	1,597.50	24 450	1,833 75	236 25	ST
Security total		975.000		18,787 44		23,838 75	5,051 31	
NATL CITY CAP TRUST III 6.625% DUE 05/25/47 CALLABLE Symbol· NCC.PRB Exchange NYSE EAI: $1,283 Current yield· 6 79%	Jun 22, 09	775 000	18 029	13,973 25	24 390	18,902.25	4,929 00	LT

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Your Financial Advis
RICK KIRKI
973-360-4200/800-631-81

Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
PPL CAP FUNDING 6.850% DUE 07/01/47 CALLABLE 07/01/2012 Symbol PLV Exchange NYSE EAI $428 Current yield 6 48%	Jun 16, 09	250 000	24.200	6,050 00	26 400	6,600 00	550.00	LT
PROTECTIVE LIFECORP 8 000% DUE 10/15/24 CALLABLE Symbol. PLP Exchange NYSE EAI $520 Current yield 6 93%	Oct 7, 09	325.000	19.950	6,483 75	23 100	7,507 50	1,023 75	ST
PRUDENTIAL FINL INC CUML 9 000% DUE 06/15/38 CALLABLE Symbol PHR Exchange. NYSE EAI. $788 Current yield 8.19%	Jun 30, 09	350.000	23 650	8,277 50	27 500	9,625 00	1,347 50	LT
PS BUSINESS PKS INC CALIF SER I 6 875% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol PSB PRI Exchange NYSE EAI $817 Current yield: 7 06%	Jul 17, 09	475 000	18 789	8,925 25	24 370	11,575 75	2,650 50	LT
PUBLIC STORAGE RERP DEP SHS REPR 1/1000 CUML SER D 6.18% PREFERRED Symbol. PSA PRD Exchange NYSE EAI $1,700 Current yield 6 31%	Jun 18, 09	1,100 000	18 399	20,240 00	24 480	26,928 00	6,688 00	LT
RENAISSANCERE HOLDINGS LTD SER C 6 08% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol RNR PRC Exchange NYSE EAI $1,064 Current yield 6 68%	Jul 22, 09	650 000	18 180	11,817 00	22 750	14,787 50	2,970 50	LT
	Jun 29, 10	50 000	19 680	984 00	22 750	1,137 50	153 50	ST
Security total		700 000		12,801 00		15,925 00	3,124 00	

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
SATURNS GS 2003-06 6 0000% DUE 02/15/2033 CALLABLE 04/03/08@$25.00 Symbol: DKP Exchange NYSE EAI. $1,163 Current yield: 6 37%	Jul 28, 09	775 000	19 800	15,345 00	23 540	18,243 50	2,898.50	LT
SCANA CORP NEW 7 700% DUE 01/30/65 CALLABLE Symbol: SCU Exchange· NYSE EAI· $481 Current yield· 6.78%	Nov 17, 09	250 000	25 000	6,250 00	28 370	7,092.50	842 50	ST
SOVEREIGN CAPITAL TR V 7.7500% DUE 05/22/36 CALLABLE Symbol. SOV.PRB Exchange NYSE EAI· $1,717 Current yield: 7 56%	Jun 24, 09	775 000	20 970	16,251 75	25 650	19,878 75	3,627 00	LT
	Feb 17, 10	36 000	24 200	871.20	25 650	923 40	52 20	ST
	May 28, 10	75.000	23.059	1,729.50	25 650	1,923.75	194 25	ST
Security total		886.000		18,852 45		22,725.90	3,873 45	
TELEPHONE & DATA 6 625% DUE 3/31/45 CALLABLE 3/31/10 Symbol. TDI Exchange NYSE EAI. $1,822 Current yield. 6 64%	Jul 22, 09	1,100 000	19 090	20,999 00	24 950	27,445 00	6,446-00	LT
USB CAP XII 6 300% DUE 02/15/67 CALLABLE Symbol USB PRK Exchange. NYSE EAI $866 Current yield: 6 24%	Jul 8, 09	550 000	20 700	11,385 00	25 248	13,886.40	2,501.40	LT
USB CAPITAL VI Symbol USB PRE Exchange: NYSE EAI. $467 Current yield 5.75%	Jul 7, 09	250 000	19 750	4,937 50	25.000	6,250.00	1,312 50	LT
	Nov 4, 09	75.000	20 900	1,567 50	25 000	1,875 00	307.50	ST
Security total		325 000		6,505 00		8,125 00	1,620.00	

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Your assets › **Fixed income** › **Preferred securities** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
VIACOM INC NEW 6 850% DUE 12/15/55 CALLABLE Symbol VNV Exchange NYSE EAI $942 Current yield 6 68%	Jun 30, 09	550 000	20 579	11,318 93	25 640	14,102 00	2,783 07	LT
VORNADO REALTY L P 7 875% DUE 10/01/2039 Symbol VNOD Exchange NYSE EAI. $492 Current yield. 7 36%	Sep 24, 09	250 000	25 000	6,250 00	26.750	6,687 50	437 50	ST
W R BERKLEY CAP TRUST II 6.7500% DUE 07/26/45 CALLABLE 07/26/10@25.00 Symbol WRB PRA Exchange NYSE EAI $464 Current yield 6 89%	Jul 15, 09	250 000	22 760	5,690 00	24 500	6,125 00	435 00	LT
	Dec 8, 09	25 000	22 469	561 75	24 500	612 50	50 75	ST
Security total		275 000		6,251 75		6,737 50	485 75	
WACHOVIA CAP TRUST 6 375% DUE 06/01/67 CALLABLE Symbol WB PRC Exchange NYSE EAI $1,435 Current yield 6 44%	Jun 12, 09	850.000	18.760	15,946 00	24 750	21,037 50	5,091 50	LT
	Dec 14, 09	50 000	21.610	1,080 50	24 750	1,237 50	157.00	ST
Security total		900 000		17,026.50		22,275.00	5,248 50	
WEINGARTEN REALTY INVEST 8 100% DUE 09/15/19 CALLABLE Symbol WRD Exchange NYSE EAI $486 Current yield 6 99%	Aug 13, 09	300 000	20.000	6,000 00	23.190	6,957 00	957 00	LT
XCEL ENERGY INC 7.600% DUE 01/01/68 CALLABLE Symbol XCJ Exchange NYSE EAI $1,663 Current yield 6 83%	Aug 3, 09	800 000	26 209	20,967 91	27 820	22,256 00	1,288 09	LT
	Feb 5, 10	75 000	26.459	1,984.49	27.820	2,086 50	102.01	ST

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Aug 31 ($)	Value on Aug 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		875 000		22,952 40		24,342.50	1,390.10	
Total				**$607,314.20**		**$720,264.80**	**$112,950.61**	

Total estimated annual income: $50,142

[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

Your total assets

		Value on Aug 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	16,033.89	2.18%	16,033.89		
Fixed income	**Preferred securities**	720,264.80	97.82%	607,314.20	50,142.00	112,950.61
Total		**$736,298.69**	**100.00%**	**$623,348.09**	**$50,142.00**	**$112,950.61**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Jul 30		**Cash and money balance**					**$24,933.64**
Aug 2	Interest	BNY CAPITAL V 5 9500% DUE 05/01/33 CALLABLE 5/01/08@ $25.00 PAID ON 550				204 53	
Aug 2	Dividend	BANK OF AMERICA 8 200% PERPETUAL, CALLABLE PAID ON 675				345.94	25,484 11
Aug 4	Bought	KEYCORP CAP V PFD TR 5 875% TRUPS RATE 5 875% QUARTERLY MATURITY· 07/30/2033 CALLABLE ON OR ANYTIME AFTER 07/21/2008 AT 25.000 WITH 30 DAYS NOTICE UNSOLICITED Average Priced Trade ▸ SYMBOL KEY PRA ▸ CUSIP NO 49327J200 ▸ Location of Execution 01 ▸ Capacity Agent		23 000	21.940001	-504 62	24,979 49
Aug 9	Sold	BB&T CAPITAL TRUST V ENHANCED TR PF RATE 8.950% QUARTERLY MATURITY 09/15/2063 CALLABLE ON OR ANYTIME AFTER 09/15/2013 AT 25 000 WITH 30 DAYS NOTICE UNSOLICITED Other fees and charges $.12 Average Priced Trade ▸ DIV RATE=8 95% TO 09/15/63 SCHEDULED MATURITY DATE THEREAFTER 3MO LIBOR + 419BPS QUARTERLY TO LEGAL FINAL MATURITY DATE OF 09/15/2068 ▸ CUSIP NO 05530J205 ▸ Location of Execution 01 ▸ Capacity Agent		-250 000	27.021288	6,755.20	31,734.69

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THE SCHWARTZ FOUNDATION
EIN # 23-2267403
SCHEDULE OF REALIZED GAIN (LOSS)

		COST	PROCEEDS	REALIZED GAIN (LOSS) LONG TERM	REALIZED GAIN (LOSS) SHORT TERM
UBS ACCT # 27736					
TOTALS	9/1/9 - 9/30/9	8,240 87	8,696 14	(0 00)	455 27
TOTALS	10/1/09 - 10/31/09	9,415 45	12,705 16	-	3,289 71
TOTALS	10/1/09 - 10/31/09	23,353 40	16,713 27	(6,640 13)	
TOTALS	11/1/09 - 11/31/09	45,844 05	60,569 14	-	14,725 09
TOTALS	12/1/09 - 12/31/09	5,310 69	5,248 25	0 00	(62 44)
TOTALS	1/1/10 - 1/31/10	30,966.71	44,198 25	-	13,231 54
TOTALS	2/1/10 - 2/28/10	15,393 28	13,296 37	-	(2,096 91)
TOTALS	3/1/10 - 3/31/10	14,411.77	27,362.37	-	12,950 60
TOTALS	4/1/10 - 4/31/10	16,005 79	39,275 07	23,269 28	
TOTALS	5/1/10 - 5/30/10	15,193 30	23,005 76	7,812 46	
TOTALS	6/1/10 - 6/31/10	14,965.63	24,361 85	9,396 22	
TOTALS	7/1/10 - 7/31/10	5,221 50	5,843 77	622.27	
TOTALS	8/1/10 - 8/31/10	2,676.88	3,180.99	-	504.11
TOTALS	8/1/10 - 8/31/10	25,480 30	36,575.97	11,095 67	
		232,479 62	321,032 36	45,555 77	42,996 97

		COST	PROCEEDS	REALIZED GAIN (LOSS) LONG TERM	REALIZED GAIN (LOSS) SHORT TERM
UBS ACCT # 32919					
TOTALS	9/1/9 - 9/30/9	8,126 00	8,812.26	-	686 26
TOTALS	9/1/9 - 9/30/09	15,000.00	10,130 73	(4,869 27)	
TOTALS	10/1/09 - 10/31/09	16,568 25	17,665 78	-	1,097 53
TOTALS	10/1/09 - 10/31/09	1,875 00	1,796 20	(78 80)	
TOTALS	11/1/09 - 11/31/09	1,755 00	2,302 65	-	547 65
TOTALS	12/1/09 - 12/31/09			-	
TOTALS	1/1/10 - 1/31/10			-	
TOTALS	2/1/10 - 2/28/10			-	
TOTALS	3/1/10 - 3/31/10			-	
TOTALS	4/1/10 - 4/31/10	5,720 00	6,814.71	-	1,094 71
TOTALS	5/1/10 - 5/30/10	1,368 75	1,781 21	-	412 46
TOTALS	6/1/10 - 6/31/10			-	
TOTALS	7/1/10 - 7/31/10	35,553.74	36,908 85	-	1,355.11
TOTALS	7/1/10 - 7/31/10	7,746 00	8,671 71	925.71	
TOTALS	8/1/10 - 8/31/10	16,386.47	17,927.54	1,541.07	
		110,099 21	112,811 64	(2,481 29)	5,193 72

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 ($)	Net gain or loss ($)
CARDINAL HEALTH INC	FIFO	256.000	Mar 25, 09	Aug 27, 09	8,696 14	8,240.87		455 27	455 27
Net capital gains/losses:									**$455.27**

UBS

Account name: SCHWARTZ FOUNDATION
Account number:

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 ($)	Net gain or loss ($)
BOEING COMPANY	FIFO	190 000	Mar 25, 09	Oct 27, 09	9,064 39	6,932 25		2,132 14	
PNC FINANCIAL SERVICES GROUP	FIFO	80 000	Mar 25, 09	Oct 07, 09	3,640 77	2,483 20		1,157 57	
Total					**$12,705.16**	**$9,415.45**		**$3,289.71**	**$3,289.71**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
PNC FINANCIAL SERVICES GROUP	FIFO	22 000	Jun 20, 08	Oct 07, 09	1,001 21	1,265 50	-264 29		[1]
	FIFO	14 000	Jul 16, 08	Oct 07, 09	637 13	744 93	-107 80		[1]
	FIFO	68 000	Dec 19, 07	Oct 06, 09	3,106 35	4,403 05	-1,296 70		[1]
	FIFO	45 000	Feb 19, 08	Oct 06, 09	2,055 67	2,823.84	-768 17		[1]
	FIFO	105 000	Apr 11, 08	Oct 06, 09	4,796 57	6,772.79	-1,976 22		[1]
	FIFO	100 000	Apr 18, 08	Oct 06, 09	4,568 16	6,653 02	-2,084 86		[1]
	FIFO	12 000	Jun 20, 08	Oct 06, 09	548 18	690 27	-142 09		[1]
Total					**$16,713.27**	**$23,353.40**	**-$6,640.13**		**-$6,640.13**
Net capital gains/losses:									**-$3,350.42**

[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 ($)	Amount ($)
Nov 30, 09	Dec 03, 09	Bought	INTEL CORP	15 000	19 094000	-286 41
Total pending securities purchased						**-$286.41**
Total pending securities sold						**$5,248.25**

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 ($)	Net gain or loss ($)
BOEING COMPANY	FIFO	225 000	Mar 25, 09	Oct 28, 09	10,685 51	8,209.24		2,476 27	
ENCANA CORP	FIFO	340 000	Mar 25, 09	Nov 10, 09	19,878 94	14,639 72		5,239 22	
NORFOLK STHN CORP	FIFO	105 000	Mar 25, 09	Nov 12, 09	5,410 72	3,460 40		1,950 32	
	FIFO	100 000	Mar 30, 09	Nov 12, 09	5,153 06	3,374 28		1,778 78	
	FIFO	90 000	Apr 03, 09	Nov 12, 09	4,637 76	3,335 01		1,302 75	
	FIFO	110 000	Mar 25, 09	Nov 11, 09	5,718 73	3,625 18		2,093 55	
SUPERVALU INC	FIFO	615 000	Mar 25, 09	Nov 24, 09	9,084 42	9,200 22	-115 80		
Total					**$60,569.14**	**$45,844.05**	**-$115.80**	**$14,840.89**	**$14,725.09**
Net capital gains/losses:									**$14,725.09**

End of statement for account number MW 27736 KR

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Dec 31	Bought	RMA MONEY MKT PORTFOLIO	401 58
	Dec 31	**Closing RMA Money Mkt. Portfolio**		**$37,787.44**

The RMA Money Market 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 ($)	Net gain or loss ($)
SUPERVALU INC	FIFO	355 000	Mar 25, 09	Nov 25, 09	5,248.25	5,310.69	-62 44		-62 44
Net capital gains/losses:									**-$62.44**

End of statement for account number MW 27736 KR

Unsettled transaction activity (continued)

Trade date	Settlement date	Activity	Description	Quantity	Price / Value ($)	Amount ($)
Jan 28, 10	Feb 02, 10	Bought	LUBRIZOL CORP NEW	5 000	80 140500	-400 70
Total pending securities purchased						**-$4,461.79**

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 ($)	Net gain or loss ($)
BECTON DICKINSON & CO	FIFO	45 000	May 29, 09	Jan 12, 10	3,499 06	3,021 30		477 76	
	FIFO	150 000	May 26, 09	Jan 11, 10	11,720 89	10,059 15		1,661 74	
	FIFO	50 000	May 29, 09	Jan 11, 10	3,906 96	3,357 01		549.95	
MICROSOFT CORP	FIFO	820 000	Mar 25, 09	Jan 11, 10	25,071 34	14,529 25		10,542 09	
Total					**$44,198.25**	**$30,966.71**		**$13,231.54**	**$13,231.54**
Net capital gains/losses:									**$13,231.54**

End of statement for account number MW 27736 KR

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Jan 29**	**Balance forward**		**$44,751.38**
	Feb 1	Sold	RMA MONEY MKT PORTFOLIO	-4,061 09
	Feb 2	Bought	RMA MONEY MKT PORTFOLIO	230 65
	Feb 17	Sold	RMA MONEY MKT PORTFOLIO	-22,522 39
	Feb 18	Bought	RMA MONEY MKT PORTFOLIO	322 50
	Feb 19	Sold	RMA MONEY MKT PORTFOLIO	-289 35
	Feb 22	Bought	RMA MONEY MKT PORTFOLIO AS OF 02/19/10	0 28
	Feb 23	Bought	RMA MONEY MKT. PORTFOLIO	13,296 37
	Feb 26	Sold	RMA MONEY MKT PORTFOLIO	-287.01
	Feb 26	**Closing RMA Money Mkt. Portfolio**		**$31,441.34**

The RMA Money Market 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 ($)	Net gain or loss ($)
VALERO ENERGY CORP NEW	FIFO	190 000	Apr 14, 09	Feb 17, 10	3,395 58	3,914 53	-518 95		
	FIFO	165 000	Apr 16, 09	Feb 17, 10	2,948 79	3,564 66	-615 87		
	FIFO	225 000	Apr 20, 09	Feb 17, 10	4,021.08	4,493.39	-472 31		
	FIFO	164 000	Apr 23, 09	Feb 17, 10	2,930.92	3,420.70	-489 78		
Total					**$13,296.37**	**$15,393.28**	**-$2,096.91**		**-$2,096.91**
Net capital gains/losses:									**-$2,096.91**

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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 ($)	Net gain or loss ($)
BOEING COMPANY	FIFO	395.000	Mar 25, 09	Mar 15, 10	27,362.37	14,411.77		12,950.60	12,950 60
Net capital gains/losses:									**$12,950.60**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities	**Mar 31**	**Balance forward**		**$43,330.74**
	Apr 5	Bought	RMA MONEY MKT PORTFOLIO	496 00
	Apr 6	Bought	RMA MONEY MKT. PORTFOLIO	207 90
	Apr 9	Bought	RMA MONEY MKT PORTFOLIO	570 83
	Apr 12	Bought	RMA MONEY MKT PORTFOLIO	598 50
	Apr 15	Bought	RMA MONEY MKT PORTFOLIO	183.28
	Apr 16	Bought	RMA MONEY MKT PORTFOLIO	506.13
	Apr 19	Bought	RMA MONEY MKT PORTFOLIO	11,381 24
	Apr 26	Sold	RMA MONEY MKT. PORTFOLIO AS OF 04/23/10	-5,617 97
	Apr 26	Bought	RMA MONEY MKT PORTFOLIO AS OF 04/23/10	0 42
	Apr 29	Bought	RMA MONEY MKT. PORTFOLIO	1,391 65
	Apr 30	Bought	RMA MONEY MKT PORTFOLIO	392.48
	Apr 30	**Closing RMA Money Mkt. Portfolio**		**$53,441.20**

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Realized gains and losses

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Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
DONNELLEY (R R) & SONS CO	FIFO	950 000	Mar 25, 09	Apr 14, 10	21,099.14	7,276 81		13,822.33	
MATTEL INC	FIFO	320 000	Mar 25, 09	Apr 13, 10	7,513 66	3,788 48		3,725 18	
XEROX CORP	FIFO	1,025 000	Mar 25, 09	Apr 13, 10	10,662 27	4,940 50		5,721 77	
Total					**$39,275.07**	**$16,005.79**		**$23,269.28**	**$23,269.28**
Net capital gains/losses:									**$23,269.28**

Realized gains and losses

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Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
HOME DEPOT INC	FIFO	575.000	Mar 25, 09	May 18, 10	20,052 15	13,275 95		6,776.20	
	FIFO	60.000	Mar 25, 09	May 14, 10	2,093 77	1,385.32		708 45	
NEW YORK CMNTY BANCORP	FIFO	35.000	Mar 25, 09	May 14, 10	560.75	387.43		173.32	
XEROX CORP	FIFO	30 000	Mar 25, 09	May 14, 10	299.09	144.60		154 49	
Total					**$23,005.76**	**$15,193.30**		**$7,812.46**	**$7,812.46**
Net capital gains/losses:									**$7,812.46**

End of statement for account number MW 27736 KR

Realized gains and losses

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Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
WINDSTREAM CORP	FIFO	60 000	Mar 25, 09	Jun 15, 10	676 24	487 78		188 46	
3M CO	FIFO	300 000	Mar 25, 09	Jun 03, 10	23,685 61	14,477 85		9,207 76	
Total					**$24,361.85**	**$14,965.63**		**$9,396.22**	**$9,396.22**
Net capital gains/losses:									**$9,396.22**

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	Jul 15	Bought	RMA MONEY MKT PORTFOLIO	183 28
	Jul 16	Bought	RMA MONEY MKT PORTFOLIO	491.13
	Jul 26	Bought	RMA MONEY MKT PORTFOLIO AS OF 07/23/10	0.32
	Jul 26	Bought	RMA MONEY MKT PORTFOLIO	677 02
	Jul 30	Bought	RMA MONEY MKT PORTFOLIO	1,936 64
	Jul 30	**Closing RMA Money Mkt. Portfolio**		**$43,513.13**

The RMA Money Market 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 28, 10	Aug 02, 10	Bought	GENL ELECTRIC CO	315 000	16 021100	-5,046 65
Jul 29, 10	Aug 03, 10	Bought	GENL ELECTRIC CO	930 000	16.127400	-14,998 48
Total pending investments purchased						**-$20,045.13**

Realized gains and losses

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Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ANNALY CAPITAL MANAGEMENT INC REIT	FIFO	150.000	Jun 27, 08	Jul 20, 10	2,615 25	2,330 55		284.70	
	FIFO	185.000	Jun 30, 08	Jul 20, 10	3,225 48	2,887.68		337 80	

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 ($)	Net gain or loss ($)
FRONTIER COMMUNICATIONS CORP	Adjustment	0 419	Mar 25, 09	Jul 02, 10	3 04	3.27	-0 23		*
Total					**$5,843.77**	**$5,221.50**	**-$0.23**	**$622.50**	**$622.27**
Net capital gains/losses:									**$622.27**

[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

Asterisk * Indicates a UBS Financial Services adjustment to cost basis

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	**Aug 31**	**Closing RMA Money Mkt. Portfolio**		**$40,471.38**

The RMA Money Market 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, 10	Sep 01, 10	Sold	GOLDMAN SACHS GROUP INC	-142 000	138 978500	19,734 61
Aug 27, 10	Sep 01, 10	Bought	INTEL CORP	1,090 000	18 226700	-19,867 10
Aug 30, 10	Sep 02, 10	Sold	ALTRIA GROUP INC	-575 000	22 558900	12,971 15
Aug 30, 10	Sep 02, 10	Bought	AMERIPRISE FINANCIAL INC	455 000	43 340200	-19,719 79
Aug 30, 10	Sep 02, 10	Sold	MATTEL INC	-625.000	21 037100	13,147 96
Aug 31, 10	Sep 03, 10	Sold	ALTRIA GROUP INC	-300 000	22 416900	6,724 95
Total pending investments purchased						**-$39,586.89**
Total pending investments sold						**$52,578.67**

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 ($)	Net gain or loss ($)
LUBRIZOL CORP NEW	FIFO	35.000	Jan 11, 10	Aug 20, 10	3,180 99	2,676 88		504 11	504 11

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
ALTRIA GROUP INC	FIFO	300 000	Mar 25, 09	Aug 20, 10	6,817.50	5,123.70		1,693.80	
CONOCOPHILLIPS	FIFO	15 000	Mar 25, 09	Aug 20, 10	800 57	585.86		214.71	

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 ($)	Net gain or loss ($)
FRONTIER COMMUNICATIONS CORP	FIFO	116.000	Mar 25, C9	Aug 13, 10	875.78	904 22	-28.44		
MATTEL INC	FIFO	285.000	Mar 25, 09	Aug 26, 10	6,052 29	3,374.12		2,678.17	
REYNOLDS AMERN INC (HOLDING CO)	FIFO	40.000	Mar 25, 09	Aug 20, 10	2,258 92	1,509 32		749.60	
WINDSTREAM CORP	FIFO	595 000	Mar 25, 09	Aug 06, 10	6,854.10	4,837.17		2,016 93	
	FIFO	1,125 000	Mar 25, 09	Aug 04, 10	12,916.81	9,145.91		3,770 90	
Total					**$36,575.97**	**$25,480.30**	**-$28.44**	**$11,124.11**	**$11,095.67**
Net capital gains/losses:									**$11,599.78**

Account activity this month (continued)

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Sep 30	Status	CLIENT/ACCT INFORMATION SENT					13,353 59
Sep 30		**Closing cash and money balance**					**$13,353.59**
		Proceeds from security transactions					**$18,942.99**
		Funds used for security transactions					**-$31,612.25**

	Date	Activity	Description	Amount ($)
Money balance activities	**Aug 31**	**Balance forward**		**$19,697.74**
	Sep 2	Bought	RMA MONEY MKT. PORTFOLIO	1,164.65
	Sep 11	Bought	RMA MONEY MKT PORTFOLIO	10,130 73
	Sep 16	Bought	RMA MONEY MKT PORTFOLIO	3,850 85
	Sep 18	Sold	RMA MONEY MKT PORTFOLIO	-6,363 50
	Sep 24	Bought	RMA MONEY MKT PORTFOLIO AS OF 09/23/09	0.26
	Sep 28	Sold	RMA MONEY MKT. PORTFOLIO	-14,296.38
	Sep 30	Sold	RMA MONEY MKT PORTFOLIO	-1,402 63
	Sep 30	**Closing RMA Money Mkt. Portfolio**		**$12,781.72**

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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 ($)	Net gain or loss ($)
EQUITY RESIDENTIAL PPTYS									
SER N 6.48% PREFERRED									
CLBL	FIFO	200 000	Jun 18, 09	Sep 24, 09	4,109.89	3,824 00		285.89	
	FIFO	225 000	Jun 18, 09	Sep 23, 09	4,702.37	4,302 00		400 37	
Total					**$8,812.26**	**$8,126.00**		**$686.26**	**$686.26**

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 ($)	Net gain or loss ($)
ING GROEP N V 8 500% PREFERRED CLBL PAR VALUE - 25.00 USD	FIFO	600 000	Jun 10, 08	Sep 04, 09	10,130 73	15,000 00	-4,869 27		-4,869 27 [1]
Net capital gains/losses:									**-$4,183.01**

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

Account name: SCHWARTZ FOUNDATION
Account number:

Your Financial Advisor:
RICK S. KIRKINIS
973-360-4200/800-631-8179

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 ($)	Net gain or loss ($)
ENTERGY TEXAS INC 7 875% DUE 06/01/39 CALLABLE	FIFO	175.000	Jun 10, 09	Oct 09, 09	4,707 38	4,390.75		316.63	
PRUDENTIAL PLC CALL 9/23/10@25.00 6 50% PREFERRED CLBL	FIFO	275.000	Sep 23, 09	Oct 15, 09	6,696 07	6,215 00		481 07	
REPSOL INTL CAPITAL LTD SER A 7 450% PREFERRED CLBL 06/08/07@$25 00	FIFO	250 000	Jul 15, 09	Oct 05, 09	6,262 33	5,962.50		299 83	
Total					**$17,665.78**	**$16,568.25**		**$1,097.53**	**$1,097.53**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BANK OF AMERICA 8 200% PERPETUAL, CALLABLE	FIFO	75 000	May 20, 08	Oct 09, 09	1,796 20	1,875 00	-78 80		-78 80 [1]
Net capital gains/losses:									**$1,018.73**

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

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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 ($)	Net gain or loss ($)
ENDURANCE SPECIALITY HLDG CALL 12/15/15@25 00 SER A	FIFO	100 000	Jun 11, 09	Nov 10, 09	2,302 65	1,755.00		547 65	547 65
Net capital gains/losses:									**$547.65**

UBS

Account name: SCHWARTZ FOUNDATION
Account number:

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 ($)	Net gain or loss ($)
REALTY INCOME CORP									
6.750%	FIFO	47.000	Jul 13, 09	Apr 05, 10	1,160 41	977 60		182 81	
	FIFO	228 000	Jul 13, 09	Mai 31, 10	5,654.30	4,742 40		911 90	
Total					**$6,814.71**	**$5,720.00**		**$1,094.71**	**$1,094.71**
Net capital gains/losses:									**$1,094.71**

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	SOVEREIGN CAPITAL TR V 7.7500% DUE 05/22/36 CALLABLE UNSOLICITED	75.000	23.059999	-1,729.50
Total pending securities purchased						**-$1,729.50**

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 ($)	Net gain or loss ($)
KIMCO REALTY CORP 6.65% DEP SHRS REP 1/10 SHR CUM PFD SR F CALLBLE	FIFO	75.000	Jun 15, 09	May 13, 10	1,781.21	1,368.75		412 46	412 46
Net capital gains/losses:									**$412.46**

UBS

Account name: SCHWARTZ FOUNDATION
Account number:

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 ($)	Net gain or loss ($)
BB&T CAPITAL TRUST V 8.950% DUE 09/15/63 CALLABLE	FIFO	75.000	Jul 02, 09	Jul 02, 10	1,987 46	1,904 99		82.47	
FPC CAPITAL I 7.100% DUE 05/13/39 CALLABLE	FIFO	700 000	Jul 08, 09	Jul 02, 10	17,695 69	17,115 00		580.69	
	FIFO	75 000	Oct 09, 09	Jul 02, 10	1,895 97	1,875 00		20 97	
SCANA CORP NEW 7.700% DUE 01/30/65 CALLABLE	FIFO	75 000	Nov 17, 09	Jul 27, 10	2,099 96	1,875 00		224.96	
VNB CAPITAL TRUST I PRFD 7 750% DUE 12/15/31 CALLABLE 05/07/08@$25.00	FIFO	525 000	Sep 23, 09	Jul 27, 10	13,229 77	12,783 75		446 02	
Total					**$36,908.85**	**$35,553.74**		**$1,355.11**	**$1,355.11**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BNY CAPITAL V 5 9500% DUE 05/01/33 CALLABLE 5/01/08@ $25.00	FIFO	100 000	Jul 09, 09	Jul 23, 10	2,500 05	2,238 00		262 05	
M&T CAPITAL TRUST IV 8.500% DUE 01/31/68 CALLABLE	FIFO	225 000	Jun 30, 09	Jul 19, 10	6,171 66	5,508.00		663 66	
Total					**$8,671.71**	**$7,746.00**		**$925.71**	**$925.71**

End of statement for account number MW 32919 KB

Account name: SCHWARTZ FOUNDATION
Account number:

Your Financial Advis
RICK KIRKI
973-360-4200/800-631-8

Realized gains and losses

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Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BB&T CAPITAL TRUST V 8 950% DUE 09/15/63 CALLABLE	FIFO	250 000	Jul 02, 09	Aug 04, 10	6,755 20	6,349 97		405 23	
BNY CAPITAL V 5 9500% DUE 05/01/33 CALLABLE 5/01/08@ $25 00	FIFO	175 000	Jul 09, 09	Aug 05, 10	4,409 92	3,916.50		493 42	
M&T CAPITAL TRUST IV 8 500% DUE 01/31/68 CALLABLE	FIFO	250.000	Jun 30, 09	Aug 24, 10	6,762 42	6,120 00		642 42	
Total					**$17,927.54**	**$16,386.47**		**$1,541.07**	**$1,541.07**
Net capital gains/losses:									**$1,541.07**

Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	THE SCHWARTZ FOUNDATION, INC. C/O ROBERT SCHWARTZ	23-2267403
	Number, street, and room or suite no. If a P.O box, see instructions. 821 EAST GATE DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MT. LAUREL, NJ 08054	

Check type of return to be filed(file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990 EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ OFFICER 821 EAST GATE DRIVE - MT LAUREL, NJ 08054
  Telephone No ▶ 856-778-9200 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3 month (6-months for a corporation required to file Form 990-T) extension of time until APRIL 15, 2011 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning SEP 1, 2009 , and ending AUG 31, 2010 .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 7,000.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 6,000.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 1,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

923831 05-26-09