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 Nov 1 , 2009, and ending Oct 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: FRAZZA FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: c/O E R BENDRIHEM-350 ESSEX FELLS CT

City or town / State / ZIP code: YORKTOWN HEIGHTS NY 10598

A Employer identification number: 31-1487811

B Telephone number (see the instructions): (917) 446-7525

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 2,242,854.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	94,702.	94,702.		
5a Gross rents				
b Net rental income or (loss)		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	53,696.			
b Gross sales price for all assets on line 6a 467,028.				
7 Capital gain net income (from Part IV, line 2)		53,696.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	148,398.	148,398.		
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	4,142.	1,381.		2,761.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	877.	293.		584.
24 **Total operating and administrative expenses.** Add lines 13 through 23	5,019.	1,674.		3,345.
25 Contributions, gifts, grants paid	72,480.			72,480.
26 **Total expenses and disbursements.** Add lines 24 and 25	77,499.	1,674.		75,825.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	70,899.			
b **Net investment income** (if negative, enter -0-)		146,724.		
c **Adjusted net income** (if negative, enter -0-)				

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

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS		1	Cash – non-interest-bearing	30,133.	242,888.	242,888.
		2	Savings and temporary cash investments	549,216.	575,516.	665,286.
		3	Accounts receivable ►			
			Less allowance for doubtful accounts ►			
		4	Pledges receivable ►			
			Less allowance for doubtful accounts ►			
		5	Grants receivable			
		6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
		7	Other notes and loans receivable (attach sch) ►			
			Less allowance for doubtful accounts ►			
		8	Inventories for sale or use			
		9	Prepaid expenses and deferred charges			
		10a	Investments – U S and state government obligations (attach schedule)			
		b	Investments – corporate stock (attach schedule)			
		c	Investments – corporate bonds (attach schedule)			
		11	Investments – land, buildings, and equipment basis ►			
			Less accumulated depreciation (attach schedule) ►			
		12	Investments – mortgage loans			
		13	Investments – other (attach schedule) L-13 Stmt	748,482.	580,326.	1,334,680.
		14	Land, buildings, and equipment basis ►			
			Less accumulated depreciation (attach schedule) ►			
		15	Other assets (describe ►)			
		16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,327,831.	1,398,730.	2,242,854.
LIABILITIES		17	Accounts payable and accrued expenses			
		18	Grants payable			
		19	Deferred revenue			
		20	Loans from officers, directors, trustees, & other disqualified persons			
		21	Mortgages and other notes payable (attach schedule)			
		22	Other liabilities (describe ►)			
		23	**Total liabilities** (add lines 17 through 22)			
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	1,327,831.	1,398,730.	
		28	Paid-in or capital surplus, or land, building, and equipment fund			
		29	Retained earnings, accumulated income, endowment, or other funds			
		30	**Total net assets or fund balances** (see the instructions)	1,327,831.	1,398,730.	
		31	**Total liabilities and net assets/fund balances** (see the instructions)	1,327,831.	1,398,730.	

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	1,327,831.
2	Enter amount from Part I, line 27a	2	70,899.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,398,730.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,398,730.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT-ATTACHED A	P	Various	Various
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	467,028.		413,332.	53,696.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	53,696.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 53,696.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	145,205.	1,929,944.	0.075238
2007	193,484.	2,957,807.	0.065415
2006	128,327.	3,316,506.	0.038693
2005	165,800.	2,921,835.	0.056745
2004	171,519.	3,216,859.	0.053319

2	**Total** of line 1, column (d)	2	0.289410
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057882
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,205,379.
5	Multiply line 4 by line 3	5	127,652.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,467.
7	Add lines 5 and 6	7	129,119.
8	Enter qualifying distributions from Part XII, line 4	8	75,825.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1				
Date of ruling or determination letter ________ (attach copy of letter if necessary - see instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	2,934.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,934.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,934.
6 Credits/Payments				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a			
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	32.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	2,966.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	0.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ►		Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► ________			
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 ► E.R. BENDRIHEM Telephone no ► (917) 446-7525

Located at ► 350 ESSEX FELLS CT YORKTOWN HEIGHTS NY ZIP + 4 ► 10598

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

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

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

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

				Yes	No
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? — 5b

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? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: X (No)

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE S. FRAZZA 260 Sundial Court Vero Beach FL 32963	PRESIDENT/TRUSTEE 15.00	0.	0.	0.
MARIE L. FRAZZA 260 Sundial Court Vero Beach FL 32963	SECRETARY/TREAS 10.00	0.	0.	0.
LESLIE BRYAN 20 SANCTUARY POND ROA COHASSET MA 02025	TRUSTEE 10.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

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

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

Total number of others receiving over $50,000 for professional services ►	None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions	
3 N/A	0.
Total. Add lines 1 through 3 ►	None

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	2,174,820.
b Average of monthly cash balances		1b	64,143.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	2,238,963.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets		2	
3 Subtract line 2 from line 1d		3	2,238,963.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	33,584.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,205,379.
6 **Minimum investment return.** Enter 5% of line 5		6	110,269.

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	110,269.
2a Tax on investment income for 2009 from Part VI, line 5	2a	2,934.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	2,934.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	107,335.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	107,335.
6 *Deduction from distributable amount (see instructions)*			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	107,335.

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	75,825.
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	75,825.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,825.

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				107,335.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			95,650.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 0.				
b From 2005 — 0.				
c From 2006 — 0.				
d From 2007 — 71,405.				
e From 2008 — 0.				
f Total of lines 3a through e	71,405.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 75,825.				
a Applied to 2008, but not more than line 2a			75,825.	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	71,405.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			19,825.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				107,335.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	71,405.			
10 Analysis of line 9				
a Excess from 2005 — 0.				
b Excess from 2006 — 0.				
c Excess from 2007 — 71,405.				
d Excess from 2008 — 0.				
e Excess from 2009 — 0.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

GEORGE S. FRAZZA

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

NONE

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

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

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

N/A

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 ATTACHED		PC	GENERAL SUPPORT	
VARIOUS				
VARIOUS NY 10598		PC		72,480.
Total			► 3a	72,480.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	94,702.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	53,696.	53,696.
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)				148,398.	53,696.
13 Total. Add line 12, columns (b), (d), and (e)				13	202,094.

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

SIGN HERE

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

Signature of officer or trustee — Date: 6/14/11 — Title: PRESIDENT

Paid Preparer's Use Only			
Preparer's signature	Date 06/06/11	Check if self-employed ☐	Preparer's Identifying number (See **Signature** in the instrs) P00643870
Firm's name (or yours if self-employed), address, and ZIP code	ROCKLAINE FINANCIAL SERVICES, LLC 350 ESSEX FELLS CT YORKTOWN HEIGHTS NY 10598-3222	EIN	Phone no (917) 446-7525

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2009

Name	Employer Identification Number
FRAZZA FAMILY FOUNDATION, INC.	31-1487811

Asset Information:

Description of Property various
Date Acquired various How Acquired Purchased
Date Sold: various Name of Buyer various
Sales Price 467,028. Cost or other basis (do not reduce by depreciation) 413,332.
Sales Expense Valuation Method
Total Gain (Loss) 53,696. Accumulation Depreciation:

Description of Property
Date Acquired How Acquired:
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense. Valuation Method
Total Gain (Loss) Accumulation Depreciation

Description of Property
Date Acquired How Acquired
Date Sold Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss) Accumulation Depreciation

Description of Property
Date Acquired How Acquired
Date Sold Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss) Accumulation Depreciation.

Description of Property
Date Acquired How Acquired
Date Sold Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation

Description of Property:
Date Acquired. How Acquired
Date Sold Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss) Accumulation Depreciation

Description of Property
Date Acquired: How Acquired
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method:
Total Gain (Loss) Accumulation Depreciation

Description of Property
Date Acquired: How Acquired:
Date Sold: Name of Buyer
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss): Accumulation Depreciation

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Office expenses	350.	117.		233.
Margin interest	527.	176.		351.
Total	877.	293.		584.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] LAUREN FRAZZA 200 E 78TH ST, APT 19A NEW YORK NY 1005	TRUSTEE 5.00	0.	0.	0.
Person [X] Business [ ] JANINE GARVEY 1407 ROYAL OAK DRIVE BLUE BELL PA 19422	TRUSTEE 5.00	0.	0.	0.
Person [X] Business [ ] CAREN HARRISON 20 VILLAGE WAY DUXBURY MA 02332	TRUSTEE 5.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	**End of Year** Book Value	Fair Market Value
Common stocks	580,326.	1,334,680.
Total	580,326.	1,334,680.

FRAZZA FAMILY FOUNDATION, INC.

INTEREST & DIVIDENDS
PART I-LINE 4

11/1/09 - 10/31/10

EIN: 31-1487811

ACCOUNT	TAXABLE DIVIDENDS	TAX FREE DIVIDENDS	MONEY FUND TAXABLE	TOTAL DIVIDENDS
354-83335-11	$ -	$ -		$ -
354-82045-14	94,701.88			
354-83167-14				
354-1236D-15				
354-1234D	-	-		-
TOTALS	**$ 94,701.88**	**$ -**	**$ -**	**$ -**

FRAZZA FAMILY FOUNDATION, INC.

GAINS & LOSSES

PART I-LINE 6a

11/1/09 - 10/31/10

EIN: 31-1487811

ACCOUNT	SHORT TERM			LONG TERM			TOTAL		
	COST	PROCEEDS	G/L	COST	PROCEEDS	G/L	COST	PROCEEDS	G/L
354-82045-14	233,216	286,697	53,481	180,116	180,331	214	413,332	467,028	53,696
354-83167-14			-			-	-	-	-
TOTALS	**$ 233,216**	**$ 286,697**	**$ 53,481**	**$ 180,116**	**$ 180,331**	**$ 214**	**$ 413,332**	**$ 467,028**	**$ 53,696**

FRAZZA FAMILY FOUNDATION, INC.

OTHER EXPENSES

PART I-LINE 23

11/1/09 - 10/31/10

EIN: 31-1487811

OFFICE EXPENSES	350.00
MARGIN INTEREST	526.91
TOTALS	**$ 876.91**

FRAZZA FAMILY FOUNDATION, INC.

CHARITABLE CONTRIBUTIONS

PART I-LINE 25

11/1/09 - 10/31/10

EIN: 31-1487811

American BAR Foundation	200.00
American Cancer Society	150.00
ASPCA	500.00
Atlantic Legal Foundation	5,500.00
Atlantic Legal Foundation	135.00
Atlantic Legal Foundation	135.00
Avon Walk for Breast Cancer	250.00
Best Friends Animal Sanctuary	500.00
Campus Ministry Spring Branch	250.00
Covenant House	500.00
Federalist Society	1,000.00
Fellows of the American Bank	200.00
Heartbeats of the World	500.00
Lake Drive Foundation	110.00
Lake Drive Foundation	500.00
Lenoir County SPCA	500.00
Manhattan Institute	5,000.00
MCS Foundation	150.00
Metropolitan Museum of Art	13,000.00
Metropolitan Opera	12,500.00
National Center for State	5,000.00
National Center for State	200.00
Scholarship Fund for Inner City	200.00
Scholarship Fund for Inner City	25,000.00
Smile Train	250.00
Spring Break Alternative	250.00
	$ 72,480.00

FRAZZA FAMILY FOUNDATION, INC.

BALANCE SHEET VALUES

PART II-LINE 13b

AS OF OCTOBER 31, 2010

EIN: 31-1487811

	MUTUAL FUNDS			EXCHANGE TRADED FUNDS		COMMON STOCK & OPTIONS		TOTAL
ACCOUNT	COST	VALUE	CASH	COST	VALUE	COST	VALUE	VALUE
354-82045-14	500,000	665,286	242,888			580,326	1,334,680	2,242,855

TOTAL COST TEMPORARY	$	**742,888**
TOTAL COST COMMON	$	**580,326**

FROM "ACCOUNT VALUES" FOR EACH ACCOUNT

NOTE: ADDED $359,935 TO COMMON STOCK COST OF $220,390.85 BECAUSE J&J STOCK DOES NOT SHOW ANY COST VALUE

FRAZZA FAMILY FOUNDATION, INC.

OFFICERS, DIRECTORS, TRUSTEES

PART VIII, LINE 1

EIN: 31-1487811

NAME & ADDRESS	TITLE & AVG HOURS/WEEK	COMPENSATION	EMPLOYER BEN PLAN	EXPENSE ACCOUNT
GEORGE S. FRAZZA 200 SUNDIAL COURT VERO BEACH, FL 32963	PRESIDENT/ TRUSTEE 0	0	0	0
MARIE L.. FRAZZA 200 SUNDIAL COURT VERO BEACH, FL 32963	SECRETARY TREAS/TRUSTEE 0	0	0	0
LESLIE BRYAN 20 SANCTUARY POND ROAD COHASSET, MA 02025	TRUSTEE 0	0	0	0
LAUREN FRAZZA 200 E. 78TH STREET, APT 19A NEW YORK, NY 10005	TRUSTEE 0	0	0	0
JANINE GARVEY 1407 ROYAL OAK DRIVE BLUE BELL, PA 19422	TRUSTEE 0	0	0	0
CAREN HARRISON 20 VILLAGE WAY DUXBURY, MA 02332	TRUSTEE 0	0	0	0

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIIII

FRAZZA FAMILY FOUNDATION, INC.

AVERAGE MONTHLY FAIR VALUE-SECURITIES

PART X-LINE 1a

EIN: 31-1487811

	354-82045-14		TOTALS
11/1/2009	2,163,383		$ 2,163,383
11/30/2009	2,148,598		2,148,598
12/1/2009	2,148,598		2,148,598
12/31/2009	2,203,182		2,203,182
1/1/2010	2,203,182		2,203,182
1/31/2010	2,174,099		2,174,099
2/1/2010	2,174,099		2,174,099
2/28/2010	2,195,533		2,195,533
3/1/2010	2,195,533		2,195,533
3/31/2010	2,287,094		2,287,094
4/1/2010	2,287,094		2,287,094
4/30/2010	2,274,611		2,274,611
5/1/2010	2,274,611		2,274,611
5/31/2010	2,107,688		2,107,688
6/1/2010	2,107,688		2,107,688
6/30/2010	2,111,885		2,111,885
7/1/2010	2,111,885		2,111,885
7/31/2010	2,108,739		2,108,739
8/1/2010	2,108,739		2,108,739
8/31/2010	2,080,196		2,080,196
9/1/2010	2,080,196		2,080,196
9/30/2010	2,203,096		2,203,096
10/1/2010	2,203,096		2,203,096
10/31/2010	2,242,855		2,242,855
	52,195,680	-	
AVERAGES	$ 2,174,820	$ -	
		$ 2,174,820	

FRAZZA FAMILY FOUNDATION, INC.
AVERAGE MONTHLY CASH BALANCES
PART X-LINE 1b
EIN: 31-1487811

	354-82045-14		TOTALS
11/1/2009	$ 30,133		$ 30,133
11/30/2009	-		-
12/1/2009	-		-
12/31/2009	15,533		15,533
1/1/2010	15,533		15,533
1/31/2010	15,392		15,392
2/1/2010	15,392		15,392
2/28/2010	19,022		19,022
3/1/2010	19,022		19,022
3/31/2010	32,933		32,933
4/1/2010	32,933		32,933
4/30/2010	37,114		37,114
5/1/2010	37,114		37,114
5/31/2010	35,657		35,657
6/1/2010	35,657		35,657
6/30/2010	7,548		7,548
7/1/2010	7,548		7,548
7/31/2010	10,508		10,508
8/1/2010	10,508		10,508
8/31/2010	218,184		218,184
9/1/2010	218,184		218,184
9/30/2010	241,312		241,312
10/1/2010	241,312		241,312
10/31/2010	242,888		242,888
	1,539,427	-	
AVERAGES	$ 64,143	$ -	
		$ 64,143	

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

MorganStanley SmithBarney

Frazza Family Foundation, Inc
George Frazza
Johnson & Johnson
100 Albany Street
Suite 200
New Brunswick NJ 08901-2179

Realized Gain/Loss - Detail
(11/01/2009 - 10/31/2010)

Prepared by DOUGLAS BRYAN, CFP, CIMA
Ph. 617 589 3427

As of 11/01/2010

Acct. 354-82045-14

Short Term

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CALL JNJ NOV 09 @ 65.00	83853580	(200.000)	11/23/09	—	10/09/09	$4,578.87	$4,578.87
CALL JNJ JUL 10 @ 70.00	84228950	(200.000)	07/19/10	—	12/04/09	23,628.69	23,628.69
CLEARBRIDGE ENERGY MLP FD INC	CEM	5,000.000	06/24/10	100,000.00	08/11/10	100,285.79	285.79
	CEM	5,000.000	06/24/10	100,000.00	08/11/10	100,326.79	326.79
	Total	10,000.000		$200,000.00		$200,612.58	$612.58
DIREXION SHS ETF TR	FAS	800.000	04/15/09	33,216.00	12/16/09	57,877.05	24,661.05
Short Term Total				**$233,216.00**		**$286,697.19**	**$53,481.19**
Long Term							
JPMORGAN CHASE & CO	JPM	4,000.000	09/09/08	$164,116.20	06/22/10	$156,309.75	($7,806.45)
LEGG MASON WA HIGH INCOME CL	SHICX	4,155.844	03/13/09	16,000.00	06/22/10	24,020.78	8,020.78
Long Term Total				**$180,116.20**		**$180,330.53**	**$214.33**
(11/01/2009 - 10/31/2010) Short & Long Term Total				**$413,332.20**		**$467,027.72**	**$53,695.52**

** Gain/Loss is only calculated when an original cost basis is available

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

MorganStanley SmithBarney

Frazza Family Foundation, Inc
George Frazza
Johnson & Johnson
100 Albany Street
Suite 200
New Brunswick NJ 08901-2179

Dividends & Interest Received
(11/01/2009 - 10/31/2010)

Prepared by DOUGLAS BRYAN, CFP, CIMA
Ph. 617 589 3427

As of 11/01/2010

Acct. 354-82045-14

Date	Symbol/ CUSIP	Description	Rate	Quantity	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
09/24/10	BAC	BANK OF AMERICA CORP	0.01	4,000.00	$40.00	—	—	—
06/25/10	BAC	BANK OF AMERICA CORP	0.01	4,000.00	40.00	—	—	—
03/26/10	BAC	BANK OF AMERICA CORP	0.01	4,000.00	40.00	—	—	—
12/24/09	BAC	BANK OF AMERICA CORP	0.01	4,000.00	40.00	—	—	—
08/20/10	CEM	CLEARBRIDGE ENERGY MLP FD INC	0.35	10,000.00	3,500.00	—	—	—
01/22/10	PRHCX	DRYDEN HIGH YIELD FUND INC	0.02	61,275.00	1,507.27	—	—	—
01/04/10	PRHCX	DRYDEN HIGH YIELD FUND INC	0.01	61,275 00	728.08	—	—	—
12/22/09	PRHCX	DRYDEN HIGH YIELD FUND INC	0.04	61,275.00	2,250.58	—	—	—
12/16/09	PRHCX	DRYDEN HIGH YIELD FUND INC	—	61,275.00	222.95	—	—	—
11/20/09	PRHCX	DRYDEN HIGH YIELD FUND INC	0.04	61,275.00	2,332.36	—	—	—
09/14/10	JNJ	JOHNSON & JOHNSON	0.54	20,084.00	10,845.36	—	—	—
06/15/10	JNJ	JOHNSON & JOHNSON	0.54	20,084 00	10,845.36	—	—	—
03/09/10	JNJ	JOHNSON & JOHNSON	0.49	20,084.00	9,841.16	—	—	—
12/08/09	JNJ	JOHNSON & JOHNSON	0.49	20,084.00	9,841.16	—	—	—
04/30/10	JPM	JPMORGAN CHASE & CO	0.05	4,000.00	200.00	—	—	—
02/01/10	JPM	JPMORGAN CHASE & CO	0.05	4,000.00	200.00	—	—	—
11/02/09	JPM	JPMORGAN CHASE & CO	0.05	4,000.00	200.00	—	—	—
07/01/10	SHICX	LEGG MASON WA HIGH INCOME CL C	—	—	126.41	—	—	—
06/01/10	SHICX	LEGG MASON WA HIGH INCOME CL C	0.04	4,156 00	163.19	—	—	—

Third-party and Morgan Stanley Smith Barney research on certain companies is available to clients of the firm at no cost Clients can access this research at www smithbarney com or contact their Financial Advisor to request a copy of this research be sent to them

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

MorganStanley SmithBarney

Frazza Family Foundation, Inc
George Frazza
Johnson & Johnson
100 Albany Street
Suite 200
New Brunswick NJ 08901-2179

Dividends & Interest Received
(11/01/2009 - 10/31/2010)

Prepared by DOUGLAS BRYAN, CFP, CIMA
Ph. 617 589 3427

As of 11/01/2010

Acct. 354-82045-14

Date	Symbol/ CUSIP	Description	Rate	Quantity	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
05/20/10	SHICX	LEGG MASON WA HIGH INCOME CL C	—	4,156.00	$11.28	—	—	—
05/03/10	SHICX	LEGG MASON WA HIGH INCOME CL C	0.04	4,156.00	170.11	—	—	—
04/01/10	SHICX	LEGG MASON WESTERN ASSET	0.04	4,156.00	180.04	—	—	—
03/01/10	SHICX	LEGG MASON WESTERN ASSET	0.04	4,156.00	174.72	—	—	—
02/01/10	SHICX	LEGG MASON WESTERN ASSET	0.04	4,156.00	178.09	—	—	—
01/04/10	SHICX	LEGG MASON WESTERN ASSET	0.05	4,156.00	202.98	—	—	—
12/01/09	SHICX	LEGG MASON WESTERN ASSET	0.04	4,156.00	168.24	—	—	—
11/02/09	SHICX	LEGG MASON WESTERN ASSET	0.05	4,156 00	190.95	—	—	—
10/29/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
09/29/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
08/31/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
07/30/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432 00	1,729.49	—	—	—
06/29/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
05/28/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
04/30/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
03/30/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,729.49	—	—	—
02/26/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432 00	1,729.49	—	—	—
01/29/10	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,812.64	—	—	—
12/18/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,812 64	—	—	—

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

MorganStanley
SmithBarney

Frazza Family Foundation, Inc
George Frazza
Johnson & Johnson
100 Albany Street
Suite 200
New Brunswick NJ 08901-2179

Dividends & Interest Received
(11/01/2009 - 10/31/2010)

Prepared by DOUGLAS BRYAN, CFP, CIMA
Ph. 617 589 3427

As of 11/01/2010

Acct. 354-82045-14

Date	Symbol/ CUSIP	Description	Rate	Quantity	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
12/18/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	—	55,432.00	$5.43	—	—	—
12/18/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	—	55,432.00	(5.43)	—	—	—
11/30/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	0.03	55,432.00	1,812 64	—	—	—
11/30/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	—	55,432.00	5.43	—	—	—
11/30/09	MYHCX	MAINSTAY HIGH YIELD CORPORATE	—	55,432.00	(5.43)	—	—	—
10/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.03	61,275.00	1,996.88	—	—	—
09/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.03	61,275.00	2,045.00	—	—	—
08/23/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.04	61,275 00	2,169.40	—	—	—
07/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.03	61,275.00	2,104.16	—	—	—
06/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.03	61,275.00	2,092.70	—	—	—
05/24/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.04	61,275.00	2,332 09	—	—	—
04/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.04	61,275.00	2,221 08	—	—	—
03/22/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.03	61,275.00	2,016 32	—	—	—
03/08/10	74440Y306000	PRUDENTIAL HIGH YIELD, INC.	—	—	(1,521.75)	—	—	—
03/08/10	PRHCX	PRUDENTIAL HIGH YIELD, INC.	0.04	61,275.00	2,281.63	—	—	—
02/23/10	74440Y306000	PRUDENTIAL HIGH YIELD, INC.	—	—	1,521.75	—	—	—
09/01/10	WFC	WELLS FARGO & CO NEW	0.05	995.00	49.75	—	—	—
06/01/10	WFC	WELLS FARGO & CO NEW	0.05	995.00	49.75	—	—	—
03/01/10	WFC	WELLS FARGO & CO NEW	0.05	995.00	49.75	—	—	—

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

MorganStanley SmithBarney

Frazza Family Foundation, Inc
George Frazza
Johnson & Johnson
100 Albany Street
Suite 200
New Brunswick NJ 08901-2179

Dividends & Interest Received
(11/01/2009 - 10/31/2010)

Prepared by DOUGLAS BRYAN, CFP, CIMA
Ph. 617 589 3427

As of 11/01/2010

Acct. 354-82045-14

Date	Symbol/ CUSIP	Description	Rate	Quantity	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
12/01/09	WFC	WELLS FARGO & CO NEW	0.05	995.00	$49.75	—	—	—
				Total	$94,701.88	—	—	—

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Ref 00020121 00148933

MorganStanley SmithBarney

Reserved Client Consolidation Summary

October 1 - October 31, 2010

J10000020121 310302AE01 WSC00207A
FRAZZA FAMILY FOUNDATION, INC
GEORGE FRAZZA
JOHNSON & JOHNSON
100 ALBANY STREET
SUITE 200
NEW BRUNSWICK NJ 08901-2179

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
DOUGLAS BRYAN, CFP, CIMA
53 STATE ST
39TH FL
BOSTON MA 02109
617 589 3427
Business FMA Service Center. 888-557-BFMA
Branch Phone 800 752 2678

Accounts carried by Citigroup Global Markets Inc. Member SIPC.

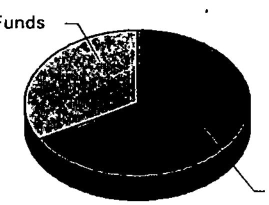
Summary

Enclosed are statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.

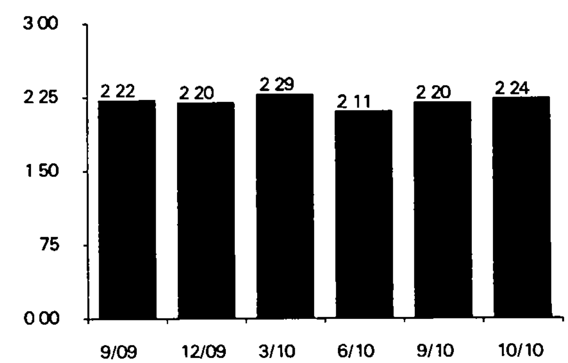
Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj Net Value	Total Value This Period/ Adj Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable/ Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
354-82045	FRAZZA FAMILY FOUNDATION, INC GEORGE FRAZZA	RESERVED	$ 2,203,096.83 **$ 2,203,096.83**	$ 2,242,854 61 **$ 2,242,854 61**	$ 0 00	($ 2,150 00)	$ 3,726 37 $ 0 00	($ 578 95)	$ 24,241 27 ST $ 214 33 LT
Total			$ 2,203,096 83 **$ 2,203,096.83**	$ 2,242,854.61 **$ 2,242,854.61**	**$ 0.00**	**($ 2,150.00)**	**$ 3,726.37** **$ 0 00**	**($ 578.95)**	**$ 24,241 27 ST** **$ 214.33 LT**

Year to Date Summary		
Beginning total net value as of 12/31/09		**$ 2,203,181.92**
Net security deposits/withdrawals (year to date)		0 00
Net cash deposits/withdrawals (year to date)		(37,987 00)
Beginning value net of deposits/withdrawals		**$ 2,165,194 92**
Ending total net value	10/29/10	**$ 2,242,854 61**
Year to date change in value		**77,659 69**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 million

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Ref 00020121 00148934

MorganStanley SmithBarney

Reserved Client
Business FMA Statement

October 1 - October 31, 2010

J10000020121 310302AE01 WSC00207A
FRAZZA FAMILY FOUNDATION, INC
GEORGE FRAZZA
JOHNSON & JOHNSON
100 ALBANY STREET
SUITE 200
NEW BRUNSWICK NJ 08901-2179

Account number 354-82045-14 122

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisor

DOUGLAS BRYAN, CFP, CIMA
53 STATE ST
39TH FL
BOSTON MA 02109
617 589 3427
Email douglas e bryan@mssb com
Website www smithbarney com

Business FMA Service Center 888-557-BFMA
Branch Phone 800 752 2678
TTY/TDD Deaf & Hard of hearing 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	$ 241,312 08	**$ 242,888 45**	10 83
Common stocks & options	1,307,002 07	**1,334,679 86**	59 51
Mutual funds	654,782 68	**665,286 30**	29 66
Total value	**$ 2,203,096.83**	**$ 2,242,854.61**	**100.00**
Portfolio CreditLine Borrowing Power		$ 1,236,264 00	

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 241,312 08**	
Withdrawals	0 00	0 00
Checks written	(2,150 00)	(37,987 00)
Dividends credited	3,726 37	
Closing balance	**$ 242,888 45**	

A free credit balance in any securities account may be paid to you on demand Although properly accounted for, these funds may be used for business purposes

Earnings summary	This period Taxable	This period Non-taxable	This year Taxable	This year Non-taxable
Qualified dividends	$ 0 00	$ 0 00	$ 32,201 13	$ 0 00
Other dividends	3,726 37	0 00	42,648 42	0 00
Total	**$ 3,726 37**	**$ 0 00**	**$ 74,849 55**	**$ 0 00**

Portfolio summary	This period	This year
Beginning total value (excl accr int)	**$ 2,203,096 83**	**$ 2,203,181 92**
Net security deposits/withdrawals	0 00	0 00
Net cash deposits/withdrawals	(2,150 00)	(37,987.00)
Beginning value net of deposits/withdrawals	2,200,946 83	2,165,194 92
Total value as of 10/29/2010 (excl accr int)	**$ 2,242,854.61**	**$ 2,242,854.61**
Change in value	**$ 41,907 78**	**$ 77,659 69**

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 0 00	$ 214 33 LT $ 24,241 27 ST
Unrealized gain or (loss) to date	(578 95)		

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 10/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other CIRA stock recommendations include an investment rating and a risk rating The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria Please refer to the end of this statement for a guide describing CIRA ratings Morgan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell) Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4,000	BANK OF AMERICA CORP **Rating:** Citigroup 1H Morgan Stanley 1 S&P 2	BAC	09/09/08	$ 138,442 20	$ 34 559	$ 11 449	$ 45,796 00	($ 92,646 20) LT	349%	$ 160.00
20,084	JOHNSON & JOHNSON **Rating.** Citigroup 1L Morgan Stanley 2 S&P 2	JNJ		Please provide		63 74	1,280,154 16	Not available	3 388	43,381 44
-200	CALL JNJ JAN 11 @ 65 00 JOHNSON & JOHNSON 100 SHS EXP 01/22/2011 SHORT CALL Covered		09/10/10	-8,618 24 Short sale proceeds	46	86	-17,200 00 Cost to close	(8,581 76) ST		

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
995	WELLS FARGO & CO NEW Rating: Citigroup 2H Morgan Stanley 1 S&P 1	WFC	08/07/08	$ 90,566.99	$ 91 067	$ 26 06	$ 25,929.70	($ 64,637 29) LT	767%	$ 199 00
Total common stocks and options				$ 220,390 95			$ 1,334,679.86	($ 8,581.76)*ST ($ 157,283.49)*LT	3.27	$ 43,740.44

Mutual funds

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

Certain mutual funds may not be transferable to other broker-dealers For further information, please refer to the fund's Prospectus or call your Financial Advisor Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR

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

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
55,432 373	MAINSTAY HIGH YIELD CORPORATE BOND FD CLASS C	MYHCX	01/09/09	$ 250,000 00	$ 4 51	$ 5 90	$ 327,051 00	$ 77,051 00 LT		6 423%	$ 21,008 86
	Cash distributions (since inception)								39,129 73		
	Total Purchases vs Current Value			250,000 00			327,051 00		77,051 00		
	Fund Value Increase/Decrease								116,180 73		
61,274 51	PRUDENTIAL HIGH YIELD, INC CL C	PRHCX	01/09/09	250,000 00	4 08	5 52	338,235.30	88,235 30 LT		7 807	26,409 31
	Cash distributions (since inception)								47,464 74		

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Ref 00020121 00148937

MorganStanley SmithBarney

Reserved Client Business FMA Statement

October 1 - October 31, 2010

FRAZZA FAMILY FOUNDATION, INC *Account number 354-82045-14 122*

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
	PRUDENTIAL HIGH YIELD, INC CL C	PRHCX									
	Total Purchases vs Current Value			$ 250,000.00			$ 338,235.30		$ 88,235.30		
	Fund Value Increase/Decrease								135,700 04		
Total mutual funds (Tax based)				$ 500,000.00			$ 665,286.30	$ 0.00 ST $ 165,286.30 LT		7.12	$ 47,418.17
Total Fund Value Increase/Decrease									$ 251,880.77		
Total portfolio value				$ 720,390.95			$ 1,999,966.16	($ 8,581.76)**ST $ 8,002.81**LT		4.55	$ 91,168.61

*****Unrealized Gain/Loss is only calculated when an original cost basis is available***

TRANSACTION DETAILS *All transactions appearing are based on trade-date*

Checks written

Account number ******4540 - Citibank NA

Check no	Date written	Date cleared	Description	Tracking code	Amount
01361	10/09/10	10/26/10	ASPCA		$ 500 00
01362	10/09/10	10/27/10	LENOIR COUNTY SPCA		500 00
01363	10/10/10	10/19/10	BEST FRIENDS ANIMAL SOCIE		500 00
01365*	10/08/10	10/18/10	MCS FOUNDATION		150 00
01367*	10/18/10	10/29/10	HEARBEATS OF THE WORLD IN		500 00
Total checks written					$ 2,150 00

**Check missing in sequence*

EARNINGS DETAILS *The tax status of earnings is reliable to the best of our knowledge.* ***Taxable*** *and* ***non-taxable*** *designations refer to the federal income tax status of your securities, not of your account*

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
10/22/10	PRUDENTIAL HIGH YIELD, INC. CL C	CASH DIV ON 61274 5100 SHS	$ 1,996 88		$ 1,996 88
10/29/10	MAINSTAY HIGH YIELD CORPORATE BOND FD CLASS C	CASH DIV ON 55432 3730 SHS	1,729 49		1,729 49
Total other dividends earned			$ 3,726.37	$ 0.00	$ 3,726.37

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Guide to Citi Investment Research & Analysis (CIRA) Investment Ratings

Stock Ratings

Investment ratings are based upon CIRA's expectation of total return (forecast price appreciation plus dividend yield within the next 12 months) and risk rating

Developed Markets (US, UK, Europe, Japan, and Australia/New Zealand)

Code	Rating	Expected Total Return
1	Buy	10% or more for Low-Risk stocks, 15% or more for Medium-Risk stocks, 20% or more for High-Risk stocks, and 35% or more for Speculative stocks
2	Hold	0-10% for Low-Risk stocks, 0-15% for Medium-Risk stocks, 0-20% for High-Risk stocks, and 0-35% for Speculative stocks
3	Sell	Negative total return

Stock Risk

Takes into account price volatility and a select list of fundamental criteria

Code	Rating	Definitions
L	Low	High predictability of financial results and low volatility
M	Medium	Moderate predictability of financial results and volatility
H	High	Low predictability of financial results and high volatility
S	Speculative	Exceptionally low financial predictability, highest risk and volatility

Morgan Stanley Stock Ratings

Morgan Stanley's ratings system differs from the CIRA rating system Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks they cover Their ratings, Overweight, Equal-weight, Not-Rated and Underweight, are not the equivalent of Buy, Hold, and Sell, but represent recommended relative weightings To satisfy regulatory requirements, Morgan Stanley corresponds Overweight, their most positive stock rating, with a Buy (1) recommendation, they correspond Equal-weight and Not-Rated to Hold (2) and Underweight to Sell (3) recommendations, respectively These corresponding ratings are displayed on account statements Morgan Stanley's own proprietary ratings, shown below, are displayed on Morgan Stanley research reports

Code	Rating	Definition
O	Overweight	The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
E	Equal-weight	The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
NR	Not-Rated	Currently the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
U	Underweight	The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

*NAV, NA or ** appearing for Morgan Stanley Research indicates that the ratings for this company are not available because of a Morgan Stanley policy*

Message: *Important information if you are a margin customer*

If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith

FRAZZA FAMILY FOUNDATION: EIN 31-1487811

Information regarding commissions and charges will be made available to you promptly upon request Please advise Morgan Stanley Smith Barney of any material change in your financial objectives or financial situation All checks written and deposited to your account must be made payable to Citigroup Global Markets Inc A financial statement of Citigroup Global Markets Inc is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request **If you believe there are any inaccuracies or discrepancies in your account, you must promptly contact Citigroup Global Markets Inc. at 212-723-9903 and the Manager of the branch servicing your account (see page 1 of statement for address and phone number).** *To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you should reconfirm all oral communication in writing to Morgan Stanley Smith Barney, Attention Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017*