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 December 1 **, 2009, and ending** November 30 **, 20** 10

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 Matthew Korn and Cynthia Miller Family Foundation

Number and street (or P O box number if mail is not delivered to street address): 848 Alvermar Ridge Drive

Room/suite:

City or town, state, and ZIP code: McLean, Virginia 22102-1435

A Employer identification number 84-1721572

B Telephone number (see page 10 of the instructions) 703-848-9439

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)* ▶ $ 929,491.24

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) (see page 11 of 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 (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	244.22	244.22		
	4	Dividends and interest from securities	23,370.44	23,370.44		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	44,833.39			
	b	Gross sales price for all assets on line 6a $1,105,284.08				
	7	Capital gain net income (from Part IV, line 2)		44,833.49		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	68,448.15	68,448.15		
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 schedule)				
	c	Other professional fees (attach schedule) Stmt 1	4,523.55	4,523.55		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	221.68	0		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,745.23	4,523.55		0
	25	Contributions, gifts, grants paid	43,310.37			43,310.37
	26	**Total expenses and disbursements.** Add lines 24 and 25	48,055.60	4,523.55		43,310.37
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	20,392.55			
	b	**Net investment income** (if negative, enter -0-)		63,924.60		
	c	**Adjusted net income** (if negative, enter -0-)				

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	17,616.80	(3,632.63)	(3,632.63)
	2	Savings and temporary cash investments	152,054.43	82,481.66	82,481.66
	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 page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	389.65	183.57	183.57
	10a	Investments—U.S. and state government obligations (attach schedule) Stmt 3	267,131.25	172,324.75	172,324.75
	b	Investments—corporate stock (attach schedule) Stmt 4	294,946.76	463,851.89	463,851.89
	c	Investments—corporate bonds (attach schedule) Stmt 5	182,337.50	214,282.00	214,282.00
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	914,476.39	929,491.24	929,491.24
Liabilities	17	Accounts payable and accrued expenses	24,432.59	6,050.00	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	24,432.59	6,050.00	
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	890,043.80	923,441.24	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	890,043.80	923,441.24	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	914,476.39	929,491.24	

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	890,043.80
2	Enter amount from Part I, line 27a	2	20,392.55
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gains on Securities	3	13,004.89
4	Add lines 1, 2, and 3	4	923,441.24
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	923,441.24

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	100,000 San Jose California Financing Authority due 6/1/2025 Int 0.25%	P	9/11/2009	12/10/2009
b	25,000 Federal Home Loan Bank Consolidated Bonds due 4/1/2019 Int 4.0%	P	4/1/2009	7/1/2010
c	25,000 Federal National Mortgage Association due 3/3/2025 Int 4.0%	P	3/1/2010	9/3/2010
d				
e	Other Publicly Traded Securities	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	100,000.00		100,000.00	0
b	25,000.00		25,000.00	0
c	25,000.00		25,000.00	0
d				
e	955,284.08		910,450.59	44,833.49

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				0
b				0
c				0
d				
e				44,833.49

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	44,833.49
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 pages 13 and 17 of the instructions). 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 page 18 of 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 (col (b) divided by col (c))
2008	35,957.13	838,498.67	0.04288275138
2007	44,787.50	956,907.99	0.04680439548
2006	13,492.00	955,492.62	0.01412046490
2005			
2004			

2	**Total** of line 1, column (d)	2	0.10380761176
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	0.03460253725
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	895,491.11
5	Multiply line 4 by line 3	5	30,986.26
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	639.25
7	Add lines 5 and 6	7	31,625.51
8	Enter qualifying distributions from Part XII, line 4	8	43,310.37

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	639	25
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	639	25
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	639	25
6	Credits/Payments:						
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	810	54			
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	810	54
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached				8	0	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶				9		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶				10	171	29
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		171	29	**Refunded** ▶ 11	0	

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/	A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Virginia			
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* Statement 6	8b		✓
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 on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ Matthew Korn, President Telephone no. ▶ 703-848-9439

Located at ▶ 848 Alvermar Ridge Drive, McLean, Virginia ZIP+4 ▶ 22102-1435

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b	N/	A
	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		✓
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 page 20 of the instructions.)	2b	N/	A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b	N/	A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

			Yes	No
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 page 22 of the 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 page 22 of the instructions)?		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . N/A.	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .		**6b**	✓
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . .		**7b**	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
Matthew Korn 848 Alvermar Ridge Drive, McLean, VA 22102	Pres & Secretary, 5	-0-	-0-	-0-
Cynthia Miller 848 Alvermar Ridge Drive, McLean, VA 22102	VP & Treasurer, 2	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
Total number of other employees paid over $50,000 . . . . ▶				0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	776,697.90
b	Average of monthly cash balances			1b	132,430.13
c	Fair market value of all other assets (see page 24 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	909,128.03
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	NONE
3	Subtract line 2 from line 1d			3	909,128.03
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)			4	13,636.92
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	895,491.11
6	**Minimum investment return.** Enter 5% of line 5			6	44,774.56

Part XI Distributable Amount (see page 25 of the 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	44,774.56
2a	Tax on investment income for 2009 from Part VI, line 5	2a	639.25		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	639.25
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	44,135.31
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	44,135.31
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	44,135.31

Part XII Qualifying Distributions (see page 25 of the 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	43,310.37
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,310.37
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 page 26 of the instructions)	5	639.25
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,671.12

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 page 26 of the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					44,135.31
2	Undistributed income, if any, as of the end of 2009:					
a	Enter amount for 2008 only				41,623.24	
b	Total for prior years: 20___,20___,20___			0		
3	Excess distributions carryover, if any, to 2009:					
a	From 2004	0				
b	From 2005	0				
c	From 2006	0				
d	From 2007	0				
e	From 2008	0				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 43,310.37					
a	Applied to 2008, but not more than line 2a				41,623.24	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2009 distributable amount					1,687.13
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).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions			0		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					42,448.18
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9:					
a	Excess from 2005	0				
b	Excess from 2006	0				
c	Excess from 2007	0				
d	Excess from 2008	0				
e	Excess from 2009	0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

1a 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 foundation had $5,000 or more in assets at any time during the year—see page 28 of 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).)

2006: Matthew Korn (President & Secretary) and Cynthia Miller (Vice President & Treasurer)

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 page 28 of the 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:

Matthew Korn, The Matthew Korn & Cynthia Miller Family Foundation, 848 Alvermar Ridge Drive, McLean VA 22102 Phone: 703-848-9439

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

Simple Letter, stating purpose and amount of requested grant, tax-exempt status, contact information

c Any submission deadlines:

None

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

None

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 7				
Total . . . . ▶ **3a**				43,310.37
b *Approved for future payment*				
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 (See page 28 of 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			14	244.22	
4 Dividends and interest from securities			14	23,370.44	
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	44,833.49	
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)				68,448.15	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 68,448.15

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions.)
N/A	

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

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

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

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.

(Matthew R. Korn) | 12/20/2010 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ▶ ☐

Preparer's identifying number (see **Signature** on page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

EIN ▶

Phone no.

The Matthew Korn and Cynthia Miller Family Foundation 84-1721572

2009 Form 990-PF Other Professional Fees Statement 1

Description	(a) Expenses Per Books	(b) Net Invest-Ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment & Management Services (IMS) Fee 12/1/09 to 12/31/09 (PM)	198.43	198.43	0.	0.
IMS Fee 1/1/10 to 3/31/10 (PM)	600.61	600.61	0.	0.
IMS Fee 4/1/10 to 6/30/10 (PM)	641.94	641.94	0.	0.
IMS Fee 7/1/10 to 9/30/10 (PM)	604.37	604.37	0.	0.
IMS Fee 10/1/10 to 11/22/10 (PM)	372.67	372.67	0.	0.
Consulting & Advisory Services (CAS) Fee 12/1/09 to 12/31/09 (Newgate)	165.75	165.75	0.	0.
CAS Fee 12/10/09 to 3/31/10 (Newgate)	153.42	153.42	0.	0.
CAS Fee 4/1/10 to 6/30/10 (Newgate)	259.51	259.51	0.	0.
CAS Fee 7/1/10 to 9/30/10 (Newgate)	233.26	233.26	0.	0.
CAS Fee 10/1/10 to 11/30/10 (Newgate)	178.97	178.97	0.	0.
CAS Fee 12/1/09 to 12/31/09 (RHJ)	25.47	25.47	0.	0.
CAS Fee 12/10/09 to 3/31/10 (RHJ)	23.01	23.01	0.	0.
CAS Fee 4/1/10 to 6/30/10 (RHJ)	41.24	41.24	0.	0.
CAS Fee 7/1/10 to 9/30/10 (RHJ)	37.89	37.89	0.	0.
CAS Fee 10/1/10 to 11/30/10 (RHJ)	27.23	27.23	0.	0.
RHJ Mgmt Fee 10/1/09 To 12/31/09 (RHJ)	204.00	204.00	0.	0.
RHJ Mgmt Fee 1/1/10 To 3/31/10 (RHJ)	234.00	234.00	0.	0.
RHJ Mgmt Fee 4/1/10 To 6/30/10 (RHJ)	213.00	213.00	0.	0.
RHJ Mgmt Fee 7/1/10 To 9/30/10 (RHJ)	231.00	231.00	0.	0.
CAS Fee 11/18/10 to 11/30/10 (Scharf)	10.97	10.97	0.	0.
CAS Fee 11/23/10 to 11/30/10 (Scharf)	13.58	13.58	0.	0.
Misc. Int. ADR Fees 12/1/09 to 11/30/10	53.23	53.23	0.	0.
Total to Form 990-PF Part I, Line 16c	4,523.55	4,523.55	0.	0.

2009 Form 990-PF Taxes Statement 2

Description	(a) Expenses Per Books	(b) Net Invest-Ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Virginia Annual Reg. Fee	25.00	0.	0.	0.
Foreign Taxes	196.68	0.	0.	0.
Total to Form 990-PF Part I, Line 18	221.68	0.	0.	0.

2009 Form 990-PF US & State Govt Obligations Statement 3

Description		(b) Book Value	(c) Fair Market Value
25,000	California State General Obligation Taxable B/E dated 4/28/2009 Int: 5.25% Maturity: 4/1/2014 First Call 10/1/2009	26,486.25	26,486.25
25,000	Nassau County NY Taxable-GEN U/T Taxable B/E GO dated 6/24/2010 Int: 5.25% Maturity: 4/1/2020 First Call 10/1/2010	26,162.50	26,162.50
100,000	Energy Northwest Washington Project 1 Electric Taxable B/E DFLT Dated 4/15/2009 First Call 1/1/2010 Int: 6.8% Maturity: 7/1/2024	119,676.00	119,676.00
Total to Form 990-PF, Part II, Line 10a		172,324.75	172,324.75

The Matthew Korn and Cynthia Miller Family Foundation EIN: 84-1721572

2009 Form 990-PF Investments, Corporate Stocks Statement 4

(from Page 2, Part II, Line 10b Columns b & c)

See this statement for list of stocks held at the end of fiscal year on November 30, 2010

Pages 2 to 4 for Account 240-xx002 $241,752.19
Pages 3 to 10 for Account 240-xx003 $107,906.81
Pages 2 to 6 for Account 240-xx004 $114,192.89

===

Total value of stocks in all 3 accounts: $463,851.89

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
195	AFLAC INC	AFL	11/19/10	$ 10,533.18	$ 54.016	$ 51.50	$ 10,042.50	($ 490.68) ST	2.33%	$ 234.00
225	ABBOTT LABORATORIES	ABT	11/19/10	10,635.10	47.267	46.51	10,464.75	(170.35) ST	3.784	396.00
165	ADVANCE AUTO PARTS INC	AAP	11/19/10	10,733.75	65.053	65.99	10,888.35	154.60 ST	.363	39.60
135	BECTON DICKINSON & CO	BDX	11/19/10	10,442.82	77.354	77.93	10,520.55	77.73 ST	2.104	221.40
340	CVS CAREMARK CORP	CVS	11/19/10	10,505.32	30.898	31.00	10,540.00	34.68 ST	1.129	119.00
165	CANADIAN NATL RAILWAY CO	CNI	11/19/10	10,576.17	64.098	63.95	10,551.75	(24.42) ST	1.649	174.08
130	CHEVRON CORP	CVX	11/19/10	10,774.11	82.877	80.97	10,526.10	(248.01) ST	3.556	374.40
18	GOOGLE INC CLASS A	GOOG	11/19/10	10,670.94	592.83	555.71	10,002.78	(668.16) ST		

M. KORN & C. MILLER FAM FOUND *Account number* 240-xx002

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
255	HEWLETT PACKARD CO	HPQ	11/19/10	$ 10,674.30	$ 41.86	$ 41.93	$ 10,692.15	$ 17.85 ST	.763%	$ 81.60
165	JOHNSON & JOHNSON	JNJ	11/19/10	10,574.52	64.088	61.55	10,155.75	(418.77) ST	3.509	356.40
170	KINDER MORGAN MANAGEMENT LLC	KMR	11/19/10	10,687.90	62.87	63.99	10,878.30	190.40 ST	4.938	537.20
350	KRAFT FOODS INC CLASS A	KFT	11/19/10	10,639.30	30.398	30.25	10,587.50	(51.80) ST	3.834	406.00
275	LOEWS CORP	L	11/19/10	10,531.90	38.297	37.41	10,287.75	(244.15) ST	.668	68.75
135	MCDONALDS CORP	MCD	11/19/10	10,651.23	78.898	78.30	10,570.50	(80.73) ST	3.116	329.40
160	MCKESSON CORPORATION	MCK	11/19/10	10,435.18	65.219	63.90	10,224.00	(211.18) ST	1.126	115.20
465	MICROSOFT CORP	MSFT	11/19/10	11,935.62	25.668	25.257	11,744.51	(191.11) ST	2.533	297.60
190	NESTLE S A SPONSORED ADR	NSRGY	11/19/10	10,531.70	55.43	54.73	10,398.70	(133.00) ST	1.638	170.43
210	NOVARTIS AG ADR	NVS	11/19/10	11,843.48	56.397	53.41	11,216.10	(627.38) ST	3.094	347.13
205	THERMO FISHER SCIENTIFIC INC	TMO	11/19/10	10,509.90	51.267	50.86	10,426.30	(83.60) ST		
200	TOTAL S.A SPONS ADR	TOT	11/19/10	10,483.80	52.419	48.77	9,754.00	(729.80) ST	5.091	496.60
395	VODAFONE GROUP PLC SPONS ADR NEW	VOD	11/19/10	10,537.81	26.678	25.06	9,898.70	(639.11) ST	5.203	515.08
195	WAL-MART STORES INC	WMT	11/19/10	10,538.97	54.046	54.09	10,547.55	8.58 ST	2.237	235.95
Total common stocks and options				$ 235,447.00			$ 230,918.59	($ 4,528.41) ST	2.38	
								$ 0.00 LT		$ 5,515.82

M. KORN & C. MILLER FAM FOUND **Account number** 240-xx002

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. 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. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

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

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
80	SPDR GOLD TR GOLD SHS Equity portfolio Rating: CG RESEARCH : AL	GLD	11/19/10	$ 10,502.24	$ 131.278	$ 135.42	$ 10,833.60	$ 331.36 ST		
Total closed end fund equity allocation							$ 10,833.60			
Total exchange traded funds and closed end funds				$ 10,502.24			$ 10,833.60	$ 331.36 ST		
								$ 0.00 LT		$ 0.00

```
Total Common Stocks and Exchange Traded Funds in Account 240-xx002:      $241,752.19
```

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
21	COSAN LTD CL A-BRL	CZZ	10/25/10	$ 265.36	$ 12.636	$ 12.76	$ 267.96	$ 2.60 ST		
22			11/03/10	295.02	13.409	12.76	280.72	(14.30) ST		
21			11/03/10	281.61	13.409	12.76	267.96	(13.65) ST		
20			11/09/10	278.45	13.922	12.76	255.20	(23.25) ST		
23			11/11/10	313.70	13.639	12.76	293.48	(20.22) ST		
107				1,434.14	13.403		1,365.32	(68.82)	2.037	27.82
24	AMERICA MOVIL S.A.B DE CV SER L SPONS ADR	AMX	10/07/09	1,099.43	45.809	56.46	1,355.04	255.61 LT		
23			12/11/09	1,097.37	47.711	56.46	1,298.58	201.21 ST		
6			01/27/10	260.13	43.354	56.46	338.76	78.63 ST		
2			06/18/10	101.76	50.882	56.46	112.92	11.16 ST		
4			10/05/10	219.09	54.771	56.46	225.84	6.75 ST		
10			10/13/10	563.97	56.397	56.46	564.60	.63 ST		
69				3,341.75	48.431		3,895.74	553.99	.903	35.19
36	ANGLO PLATINUM LTD-UN SPON ADR	AGPPY	04/07/10	644.84	17.912	15.60	561.60	(83.24) ST		
24			10/05/10	381.59	15.899	15.60	374.40	(7.19) ST		
66			10/14/10	1,173.49	17.78	15.60	1,029.60	(143.89) ST		
18			10/20/10	299.09	16.616	15.60	280.80	(18.29) ST		
144				2,499.01	17.354		2,246.40	(252.61)	46.314	1,040.40
6	CNOOC LTD SPONS ADR	CEO	10/07/09	838.80	139.80	215.30	1,291.80	453.00 LT		
5			12/11/09	778.80	155.76	215.30	1,076.50	297.70 ST		
1			07/26/10	169.05	169.048	215.30	215.30	46.25 ST		
1			10/04/10	202.69	202.694	215.30	215.30	12.61 ST		
2			10/07/10	415.35	207.673	215.30	430.60	15.25 ST		
15				2,404.69	160.313		3,229.50	824.81	2.203	71.16
12	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR	LFC	10/07/09	810.23	67.519	64.16	769.92	(40.31) LT		
32			12/11/09	2,464.30	77.009	64.16	2,053.12	(411.18) ST		
44				3,274.53	74.421		2,823.04	(451.49)	2.129	60.10
8	CHINA PETROLEUM&CHEM ADR	SNP	10/07/09	694.05	86.755	92.84	742.72	48.67 LT		
7			12/11/09	583.24	83.32	92.84	649.88	66.64 ST		
10			10/08/10	880.95	88.095	92.84	928.40	47.45 ST		
5			11/04/10	513.71	102.741	92.84	464.20	(49.51) ST		
4			11/29/10	375.77	93.942	92.84	371.36	(4.41) ST		
34				3,047.72	89.639		3,156.56	108.84	2.661	84.01

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
46.0384	COMPANHIA ENERGETICA DE MINAS SP ADR	CIG	10/07/09	$ 640.74	$ 13.966	$ 17.08	$ 786.34	$ 145.60 LT		
10.9616			12/11/09	195.51	17.899	17.08	187.22	(8.29) ST		
57				836.25	14.671		973.56	137.31	4.35	42.35
14	CTRIP.COM INTERNATIONAL LTD-CNY	CTRP	07/06/10	458.82	32.773	43.778	612.89	154.07 ST		
13			07/07/10	448.41	34.493	43.778	569.11	120.70 ST		
9			10/11/10	416.70	46.30	43.778	394.00	(22.70) ST		
4			10/27/10	199.98	49.993	43.778	175.11	(24.87) ST		
5			11/03/10	245.39	49.077	43.778	218.89	(26.50) ST		
5			11/18/10	232.94	46.588	43.778	218.89	(14.05) ST		
12			11/30/10	529.52	44.126	43.778	525.34	(4.18) ST		
62				2,531.76	40.835		2,714.23	182.47	.511	13.89
6	FOMENTO ECONOMICO MEXICANO S.A.B DE CV SPONS ADR	FMX	10/07/09	280.78	46.796	56.55	339.30	58.52 LT		
10			12/11/09	489.85	48.985	56.55	565.50	75.65 ST		
6			01/12/10	265.38	44.23	56.55	339.30	73.92 ST		
3			10/22/10	160.38	53.461	56.55	169.65	9.27 ST		
25				1,196.39	47.856		1,413.75	217.36	1.099	15.55
62	GAFISA S A SPON ADR-USD	GFA	10/13/10	1,118.80	18.045	14.36	890.32	(228.48) ST		
1			10/14/10	17.84	17.844	14.36	14.36	(3.48) ST		
22			10/21/10	359.07	16.321	14.36	315.92	(43.15) ST		
16			11/03/10	273.26	17.079	14.36	229.76	(43.50) ST		
26			11/11/10	419.89	16.149	14.36	373.36	(46.53) ST		
127				2,188.86	17.235		1,823.72	(365.14)	.849	15.49
38	GAZPROM OAO SPONS ADR	OGZPY	10/07/09	888.15	23.372	22.06	838.28	(49.87) LT		
44			12/11/09	969.90	22.043	22.06	970.64	.74 ST		
12			11/09/10	277.79	23.148	22.06	264.72	(13.07) ST		
94				2,135.84	22.722		2,073.64	(62.20)	1.083	22.47
28	GERDAU SA SPONS ADR	GGB	10/07/09	402.39	14.371	11.62	325.36	(77.03) LT		
43			12/11/09	745.40	17.334	11.62	499.66	(245.74) ST		
57			10/14/10	756.65	13.274	11.62	662.34	(94.31) ST		
17			11/05/10	227.38	13.375	11.62	197.54	(29.84) ST		
7			11/24/10	87.07	12.438	11.62	81.34	(5.73) ST		
152				2,218.89	14.598		1,766.24	(452.65)	.679	12.01
19	ICICI BANK LTD-SPONS ADR-INR	IBN	10/07/09	750.89	39.52	50.04	950.76	199.87 LT		
17			12/11/09	625.89	36.817	50.04	850.68	224.79 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	ICICI BANK LTD-SPONS ADR-INR	IBN	10/13/10	$ 317.94	$ 52.989	$ 50.04	$ 300.24	($ 17.70) ST		
42				1,694.72	40.35		2,101.68	406.96	1.029	21.63
7	INFOSYS TECHNOLOGIE SP ADR	INFY	10/07/09	339.96	48.565	66.15	463.05	123.09 LT		
1			12/07/09	51.63	51.633	66.15	66.15	14.52 ST		
11			12/11/09	579.07	52.643	66.15	727.65	148.58 ST		
13			10/07/10	896.40	68.954	66.15	859.95	(36.45) ST		
5			10/27/10	330.99	66.198	66.15	330.75	(.24) ST		
37				2,198.05	59.407		2,447.55	249.50	.766	18.76
78	ITAU UNIBANCO BANCO HLDG S A ADR	ITUB	10/07/09	1,557.52	19.968	23.33	1,819.74	262.22 LT		
71			12/11/09	1,639.79	23.095	23.33	1,656.43	16.64 ST		
32			06/17/10	625.39	19.543	23.33	746.56	121.17 ST		
17			10/05/10	429.38	25.257	23.33	396.61	(32.77) ST		
18			10/11/10	462.38	25.687	23.33	419.94	(42.44) ST		
31			11/12/10	761.00	24.548	23.33	723.23	(37.77) ST		
247				5,475.46	22.168		5,762.51	287.05	.351	20.25
12	JSC MMC NORILSK NICKEL JSC SON ADR	NILSY	10/07/09	150.04	12.503	19.77	237.24	87.20 LT		
13			12/01/09	183.72	14.132	19.77	257.01	73.29 ST		
28			12/11/09	378.00	13.50	19.77	553.56	175.56 ST		
39			10/06/10	700.18	17.953	19.77	771.03	70.85 ST		
32			10/08/10	568.78	17.774	19.77	632.64	63.86 ST		
8			10/22/10	149.19	18.648	19.77	158.16	8.97 ST		
132				2,129.91	16.136		2,609.64	479.73	2.766	72.20
20	KB FINANCIAL GROUP INC ADR	KB	10/07/09	1,024.05	51.202	46.04	920.80	(103.25) LT		
18			12/11/09	948.96	52.72	46.04	828.72	(120.24) ST		
11			06/28/10	452.38	41.125	46.04	506.44	54.06 ST		
2			06/29/10	78.10	39.051	46.04	92.08	13.98 ST		
8			09/01/10	338.48	42.31	46.04	368.32	29.84 ST		
12			10/11/10	563.13	46.927	46.04	552.48	(10.65) ST		
71				3,405.10	47.959		3,268.84	(136.26)	.325	10.65
26	LAS VEGAS SANDS CORP	LVS	12/11/09	399.09	15.349	50.08	1,302.08	902.99 ST		
18			07/06/10	400.41	22.244	50.08	901.44	501.03 ST		
44				799.50	18.17		2,203.52	1,404.02		
22	MECHEL OAO SPONS ADR	MTL	05/07/10	463.48	21.067	23.48	516.56	53.08 ST		
9			05/21/10	190.98	21.219	23.48	211.32	20.34 ST		
12			10/05/10	303.58	25.298	23.48	281.76	(21.82) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
16	MECHEL OAO	MTL	10/21/10	$ 371.59	$ 23.224	$ 23.48	$ 375.68	$ 4.09 ST		
6	SPONS ADR		10/21/10	139.35	23.224	23.48	140.88	1.53 ST		
65				1,468.98	22.60		1,526.20	57.22	.106	1.63
12	MELCO CROWN ENTERTAINMENT	MPEL	10/16/09	71.89	5.99	5.97	71.64	(.25) LT		
49	LTD-ADR		11/09/09	244.61	4.992	5.97	292.53	47.92 LT		
216			12/11/09	817.47	3.784	5.97	1,289.52	472.05 ST		
113			12/16/09	439.47	3.889	5.97	674.61	235.14 ST		
38			12/17/09	137.49	3.618	5.97	226.86	89.37 ST		
428				1,710.93	3.998		2,555.16	844.23		
32.5	MOBILE TELESYSTEMS OJSC	MBT	10/07/09	620.68	19.097	20.97	681.53	60.85 LT		
2.5	SPON ADR		12/01/09	51.05	20.418	20.97	52.43	1.38 ST		
35			12/11/09	673.15	19.232	20.97	733.95	60.80 ST		
3			10/06/10	68.09	22.697	20.97	62.91	(5.18) ST		
10			10/25/10	217.89	21.789	20.97	209.70	(8.19) ST		
83				1,630.86	19.649		1,740.52	109.66	3.896	67.81
26	MTN GROUP LTD	MTNOY	10/07/09	455.78	17.53	17.23	447.98	(7.80) LT		
1	SPONSORED ADR		12/01/09	16.48	16.483	17.23	17.23	.75 ST		
26			12/11/09	395.20	15.20	17.23	447.98	52.78 ST		
16			08/25/10	226.84	14.177	17.23	275.68	48.84 ST		
8			10/25/10	143.89	17.985	17.23	137.84	(6.05) ST		
18			10/29/10	327.47	18.192	17.23	310.14	(17.33) ST		
17			11/04/10	320.79	18.87	17.23	292.91	(27.88) ST		
112				1,886.45	16.843		1,929.76	43.31	2.518	48.61
2	NASPERS LTD SPON ADR	NPSNY	12/11/09	79.06	39.529	49.90	99.80	20.74 ST		
5			02/23/10	188.11	37.621	49.90	249.50	61.39 ST		
7			06/25/10	246.80	35.257	49.90	349.30	102.50 ST		
12			07/13/10	441.94	36.828	49.90	598.80	156.86 ST		
6			11/02/10	317.93	52.989	49.90	299.40	(18.53) ST		
32				1,273.84	39.808		1,596.80	322.96	.629	10.05
12	LUKOIL OIL SPONS ADR	LUKOY	10/07/09	686.00	57.166	54.81	657.72	(28.28) LT		
15			12/11/09	796.50	53.10	54.81	822.15	25.65 ST		
38			10/06/10	2,242.96	59.025	54.81	2,082.78	(160.18) ST		
1			10/07/10	58.66	58.66	54.81	54.81	(3.85) ST		
4			10/25/10	231.06	57.765	54.81	219.24	(11.82) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	LUKOIL OIL SPONS ADR	LUKOY	11/04/10	$ 293.25	$ 58.65	$ 54.81	$ 274.05	($ 19.20) ST		
75				4,308.43	57.446		4,110.75	(197.68)	1.928	79.28
12	POSCO SPON ADR	PKX	10/07/09	1,227.22	102.268	98.44	1,181.28	(45.94) LT		
10			12/11/09	1,268.85	126.885	98.44	984.40	(284.45) ST		
9			10/01/10	1,047.53	116.392	98.44	885.96	(161.57) ST		
15			10/07/10	1,805.37	120.357	98.44	1,476.60	(328.77) ST		
3			11/02/10	313.60	104.534	98.44	295.32	(18.28) ST		
49				5,662.57	115.563		4,823.56	(839.01)	1.658	80.02
27	PETROLEO BRASILEIRO SA ADR	PBRA	10/07/09	1,055.24	39.082	29.28	790.56	(264.68) LT		
45			12/11/09	1,962.72	43.615	29.28	1,317.60	(645.12) ST		
72				3,017.96	41.916		2,108.16	(909.80)	.512	10.80
2	PETROLEO BRASILEIRO SA PETROBRAS	PBR	11/19/09	101.91	50.953	32.44	64.88	(37.03) LT		
2			12/11/09	97.58	48.79	32.44	64.88	(32.70) ST		
12			01/14/10	543.68	45.307	32.44	389.28	(154.40) ST		
12			02/08/10	465.42	38.784	32.44	389.28	(76.14) ST		
21			03/24/10	941.96	44.855	32.44	681.24	(260.72) ST		
15			10/14/10	524.25	34.949	32.44	486.60	(37.65) ST		
64				2,674.80	41.794		2,076.16	(598.64)	.462	9.60
15	SHINHAN FINANCIAL GRP CO LTD ADR	SHG	10/07/09	1,172.01	78.133	76.76	1,151.40	(20.61) LT		
15			12/11/09	1,176.67	78.444	76.76	1,151.40	(25.27) ST		
9			10/08/10	749.62	83.291	76.76	690.84	(58.78) ST		
2			10/13/10	162.73	81.366	76.76	153.52	(9.21) ST		
41				3,261.03	79.537		3,147.16	(113.87)	.696	21.94
9	SINOPEC SHANGHAI SPONS ADR	SHI	11/12/10	441.98	49.109	48.70	438.30	(3.68) ST		
2			11/15/10	95.93	47.963	48.70	97.40	1.47 ST		
12			11/16/10	572.66	47.721	48.70	584.40	11.74 ST		
1			11/16/10	47.72	47.721	48.70	48.70	.98 ST		
24				1,158.29	48.262		1,168.80	10.51	.813	9.50
2	SOUTHERN COPPER CORP DEL	SCCO	11/04/09	67.45	33.728	41.93	83.86	16.41 LT		
10			12/11/09	328.94	32.894	41.93	419.30	90.36 ST		
7			08/02/10	226.58	32.369	41.93	293.51	66.93 ST		
10			08/25/10	283.26	28.326	41.93	419.30	136.04 ST		
23			10/06/10	872.42	37.931	41.93	964.39	91.97 ST		
52				1,778.65	34.205		2,180.36	401.71	4.102	89.44

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
46	STANDARD BANK GROUP ADR	SBGOY	01/29/10	$ 1,322.40	$ 28.747	$ 29.05	$ 1,336.30	$ 13.90	ST		
25			02/03/10	730.89	29.235	29.05	726.25	(4.64)	ST		
71				2,053.29	28.92		2,062.55	9.26		3.483	71.85
59	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	10/07/09	599.65	10.163	10.75	634.25	34.60	LT		
61			12/11/09	663.63	10.879	10.75	655.75	(7.88)	ST		
51			10/08/10	527.88	10.35	10.75	548.25	20.37	ST		
98			10/11/10	1,014.19	10.348	10.75	1,053.50	39.31	ST		
269				2,805.35	10.429		2,891.75	86.40		3.469	100.34
13	TENARIS S A SPONSORED ADR	TS	11/08/10	588.20	45.246	42.58	553.54	(34.66)	ST		
6			11/09/10	276.25	46.041	42.58	255.48	(20.77)	ST		
7			11/11/10	314.51	44.93	42.58	298.06	(16.45)	ST		
6			11/29/10	254.13	42.355	42.58	255.48	1.35	ST		
32				1,433.09	44.784		1,362.56	(70.53)		1.596	21.76
23	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	11/08/10	1,168.07	50.785	50.04	1,150.92	(17.15)	ST		
10			11/16/10	504.84	50.484	50.04	500.40	(4.44)	ST		
4			11/18/10	204.68	51.17	50.04	200.16	(4.52)	ST		
8			11/19/10	401.58	50.197	50.04	400.32	(1.26)	ST		
45				2,279.17	50.648		2,251.80	(27.37)		1.332	30.02
60	VALE S A SPON ADR	VALE	10/07/09	1,438.34	23.972	31.68	1,900.80	462.46	LT		
57			12/11/09	1,626.11	28.528	31.68	1,805.76	179.65	ST		
22			01/14/10	678.17	30.825	31.68	696.96	18.79	ST		
7			01/22/10	195.86	27.98	31.68	221.76	25.90	ST		
18			02/08/10	459.49	25.527	31.68	570.24	110.75	ST		
5			08/02/10	145.00	28.999	31.68	158.40	13.40	ST		
3			08/05/10	86.95	28.981	31.68	95.04	8.09	ST		
9			08/09/10	262.60	29.177	31.68	285.12	22.52	ST		
5			08/17/10	143.74	28.748	31.68	158.40	14.66	ST		
14			10/21/10	447.47	31.962	31.68	443.52	(3.95)	ST		
200				5,483.73	27.419		6,336.00	852.27		.71	45.00
20	VIMPELCOM LTD ADR	VIP	05/07/10	302.04	15.101	15.67	313.40	11.36	ST		
19			07/30/10	309.85	16.307	15.67	297.73	(12.12)	ST		
39				611.89	15.689		611.13	(.76)		2.367	14.47
15	VIVO PARTICIPACOES SA ADR	VIV	10/07/09	400.85	26.723	28.87	433.05	32.20	LT		
11			12/11/09	340.25	30.932	28.87	317.57	(22.68)	ST		
11			10/11/10	325.06	29.55	28.87	317.57	(7.49)	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
19	VIVO PARTICIPACOES SA ADR	VIV	10/12/10	$ 562.42	$ 29.60	$ 28.87	$ 548.53	($ 13.89)	ST		
56				1,628.58	29.082		1,616.72	(11.86)		3.598	58.18
1	WYNN RESORTS LTD	WYNN	10/08/09	70.31	70.305	101.10	101.10	30.79	LT		
4			10/16/09	255.91	63.977	101.10	404.40	148.49	LT		
12			12/11/09	754.20	62.85	101.10	1,213.20	459.00	ST		
17				1,080.42	63.554		1,718.70	638.28		.494	8.50
12	YANZHOU COAL MINING CO LTD SPONS ADR REPSTG H SHS	YZC	10/23/09	194.04	16.169	27.59	331.08	137.04	LT		
29			12/11/09	626.66	21.608	27.59	800.11	173.45	ST		
22			12/15/09	484.75	22.034	27.59	606.98	122.23	ST		
18			07/07/10	353.91	19.661	27.59	496.62	142.71	ST		
43			10/04/10	1,118.43	26.01	27.59	1,186.37	67.94	ST		
15			10/28/10	439.26	29.284	27.59	413.85	(25.41)	ST		
139				3,217.05	23.144		3,835.01	617.96		1.196	45.87
Total common stocks and options				$ 93,237.93			$ 97,525.05	$ 2,357.63	ST	2.46	
								$ 1,929.49	LT		$ 2,408.60

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. 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. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
12	GLOBAL X CHINA FINANCIALS ETF Equity portfolio	CHIX	12/15/09	$ 177.52	$ 14.793	$ 14.06	$ 168.72	($ 8.80)	ST		
33			02/03/10	434.59	13.169	14.06	463.98	29.39	ST		
35			03/03/10	484.75	13.85	14.06	492.10	7.35	ST		
38			03/08/10	533.88	14.049	14.06	534.28	.40	ST		
38			04/09/10	568.44	14.958	14.06	534.28	(34.16)	ST		
44			05/03/10	579.03	13.159	14.06	618.64	39.61	ST		
82			05/14/10	1,023.31	12.479	14.06	1,152.92	129.61	ST		

Ref: 00004709 00042756

MorganStanley
SmithBarney

Reserved
Client Statement

November 1 - November 30, 2010

MATTHEW KORN & CYNTHIA MILLER ***Account number.*** 240-xx003

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
36	GLOBAL X CHINA FINANCIALS ETF	CHIX	07/12/10	$ 491.03	$ 13.639	$ 14.06	$ 506.16	$ 15.13 ST		
318	Equity portfolio			4,292.55	13.499		4,471.08	178.53		
26	GLOBAL X CHINA MATERIALS ETF	CHIM	06/16/10	298.22	11.47	14.55	378.30	80.08 ST		
42	Equity portfolio		06/18/10	485.52	11.56	14.55	611.10	125.58 ST		
41			07/12/10	455.51	11.11	14.55	596.55	141.04 ST		
35			07/23/10	409.50	11.70	14.55	509.25	99.75 ST		
46			08/03/10	556.60	12.10	14.55	669.30	112.70 ST		
190				2,205.35	11.607		2,764.50	559.15		
2	ISHARES MSCI TURKEY	TUR	11/09/09	102.10	51.049	66.94	133.88	31.78 LT		
16	Equity portfolio		12/11/09	815.76	50.985	66.94	1,071.04	255.28 ST		
7			02/23/10	362.46	51.779	66.94	468.58	106.12 ST		
5			05/06/10	260.82	52.164	66.94	334.70	73.88 ST		
5			06/17/10	286.66	57.332	66.94	334.70	48.04 ST		
1			10/12/10	76.07	76.067	66.94	66.94	(9.13) ST		
9			10/19/10	670.50	74.50	66.94	602.46	(68.04) ST		
2			11/02/10	149.98	74.991	66.94	133.88	(16.10) ST		
47				2,724.35	57.965		3,146.18	421.83	1.818	57.20
Total closed end fund equity allocation							$ 10,381.76			
Total exchange traded funds and closed end funds				$ 9,222.25			$ 10,381.76	$ 1,127.73 ST $ 31.78 LT	.55	$ 57.20

`Total Common Stocks and Exchange Traded Funds in Account 240-xx003:      $107,906.81`

MorganStanley
SmithBarney

Reserved
Client Statement

November 1 - November 30, 2010

MATTHEW KORN & CYNTHIA MILLER ***Account number*** 240-xx004

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	240-xx003 Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
37	ENERGY XXI LTD NEW	EXXI	04/09/10	$ 749.46	$ 20.255	$ 24.65	$ 912.05	$ 162.59 ST		
53			06/01/10	752.55	14.199	24.65	1,306.45	553.90 ST		
90				1,502.01	16.689		2,218.50	716.49		
16	ALLIEGIANT TRAVEL COMPANY COM	ALGT	10/08/09	626.56	39.16	49.93	798.88	172.32 LT		
9			11/18/09	374.50	41.61	49.93	449.37	74.87 LT		
24			12/21/09	1,138.56	47.44	49.93	1,198.32	59.76 ST		
49				2,139.62	43.666		2,446.57	306.95		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
13	ANALOGIC CORP-NEW	ALOG	10/08/09	$ 489.84	$ 37.68	$ 46.47	$ 604.11	$ 114.27 LT		
12			12/21/09	433.20	36.10	46.47	557.64	124.44 ST		
25				923.04	36.922		1,161.75	238.71	.86	10.00
63	ARBITRON INC	ARB	01/13/10	1,563.98	24.825	29.22	1,840.86	276.88 ST		
44			03/19/10	1,105.81	25.132	29.22	1,285.68	179.87 ST		
107				2,669.79	24.951		3,126.54	456.75	1.368	42.80
61	ARIBA INC-NEW	ARBA	10/08/09	730.78	11.98	20.235	1,234.34	503.56 LT		
62			12/21/09	710.52	11.46	20.235	1,254.57	544.05 ST		
123				1,441.30	11.718		2,488.91	1,047.61		
73	BEBE STORES INC	BEBE	10/08/09	532.90	7.30	6.44	470.12	(62.78) LT		
71			12/21/09	423.16	5.96	6.44	457.24	34.08 ST		
144				956.06	6.639		927.36	(28.70)	1.552	14.40
19	BLACKBOARD INC	BBBB	10/08/09	732.26	38.54	41.55	789.45	57.19 LT		
18			12/21/09	781.02	43.39	41.55	747.90	(33.12) ST		
37				1,513.28	40.899		1,537.35	24.07		
56	CATALYST HEALTH SOLUTIONS INC	CHSI	08/26/10	2,276.23	40.647	42.92	2,403.52	127.29 ST		
83	CHART INDUSTRIES INC	GTLS	04/19/10	2,002.40	24.125	31.63	2,625.29	622.89 ST		
70			08/04/10	1,253.04	17.90	31.63	2,214.10	961.06 ST		
153				3,255.44	21.277		4,839.39	1,583.95		
99	CLEAN ENERGY FUELS CORP	CLNE	06/28/10	1,604.98	16.211	13.38	1,324.62	(280.36) ST		
52			07/26/10	928.07	17.847	13.38	695.76	(232.31) ST		
151				2,533.05	16.775		2,020.38	(512.67)		
20	COINSTAR INC	CSTR	12/21/09	540.20	27.01	64.44	1,288.80	748.60 ST		
30			02/26/10	891.47	29.715	64.44	1,933.20	1,041.73 ST		
50				1,431.67	28.633		3,222.00	1,790.33		
19	COPART INC	CPRT	10/08/09	633.27	33.33	35.48	674.12	40.85 LT		
19			12/21/09	675.64	35.56	35.48	674.12	(1.52) ST		
30			11/03/10	1,022.66	34.088	35.48	1,064.40	41.74 ST		
68				2,331.57	34.288		2,412.64	81.07		
14	DARLING INTL INC COM	DAR	10/08/09	100.07	7.148	11.58	162.12	62.05 LT		
132			12/21/09	971.26	7.358	11.58	1,528.56	557.30 ST		
146				1,071.33	7.338		1,690.68	619.35		
46	DIAMOND FOODS INC	DMND	07/20/10	1,991.02	43.283	46.555	2,141.53	150.51 ST	.386	8.28
64	DIEBOLD INC	DBD	10/13/10	2,036.49	31.82	31.42	2,010.88	(25.61) ST	3.437	69.12

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
24	EMERGENCY MEDICAL SERVICES-A	EMS	10/08/09	$ 1,171.68	$ 48.82	$ 49.54	$ 1,188.96	$ 17.28 LT		
24			12/21/09	1,216.56	50.69	49.54	1,188.96	(27.60) ST		
48				2,388.24	49.755		2,377.92	(10.32)		
286	ENTEGRIS INC	ENTG	05/05/10	1,767.54	6.18	6.50	1,859.00	91.46 ST		
200			06/23/10	868.64	4.343	6.50	1,300.00	431.36 ST		
486				2,636.18	5.424		3,159.00	522.82		
46	FEI CO	FEIC	10/08/09	1,127.00	24.50	23.80	1,094.80	(32.20) LT		
45			12/21/09	1,034.55	22.99	23.80	1,071.00	36.45 ST		
33			08/30/10	650.59	19.714	23.80	785.40	134.81 ST		
124				2,812.14	22.679		2,951.20	139.06		
39	FIRSTMERIT CORP	FMER	10/08/09	765.57	19.63	17.425	679.58	(85.99) LT		
39			12/21/09	779.61	19.99	17.425	679.58	(100.03) ST		
48			11/12/10	888.00	18.50	17.425	836.40	(51.60) ST		
126				2,433.18	19.311		2,195.56	(237.62)	3.672	80.64
25	FORWARD AIR CORPORATION	FWRD	10/08/09	600.00	24.00	27.52	688.00	88.00 LT		
25			12/21/09	617.00	24.68	27.52	688.00	71.00 ST		
50				1,217.00	24.34		1,376.00	159.00	1.017	14.00
3	FOSSIL INC	FOSL	10/08/09	86.10	28.70	67.65	202.95	116.85 LT		
27			12/21/09	906.66	33.58	67.65	1,826.55	919.89 ST		
30				992.76	33.092		2,029.50	1,036.74		
66	GULFPORT ENERGY CORP NEW	GPOR	12/17/09	711.67	10.782	18.64	1,230.24	518.57 ST		
65			12/21/09	715.00	11.00	18.64	1,211.60	496.60 ST		
131				1,426.67	10.891		2,441.84	1,015.17		
117	HANESBRANDS INC	HBI	11/26/10	3,267.96	27.931	27.15	3,176.55	(91.41) ST		
144	HANGER ORTHOPEDIC GROUP INC	HGR	07/19/10	2,640.33	18.335	19.18	2,761.92	121.59 ST		
14	HEXCEL CORP NEW	HXL	10/08/09	154.42	11.03	17.15	240.10	85.68 LT		
56			12/21/09	724.64	12.94	17.15	960.40	235.76 ST		
70				879.06	12.558		1,200.50	321.44		
41	IPG PHOTONICS CORP	IPGP	10/08/09	628.53	15.33	28.66	1,175.06	546.53 LT		
40			12/21/09	652.00	16.30	28.66	1,146.40	494.40 ST		
81				1,280.53	15.809		2,321.46	1,040.93		
74	IPC THE HOSPITALIST CO	IPCM	05/10/10	2,271.98	30.702	32.41	2,398.34	126.36 ST		
97	ICON PLC SPONSORED ADR	ICLR	04/07/10	2,634.65	27.161	20.10	1,949.70	(684.95) ST		
80	IMMUCOR INC	BLUD	05/21/10	1,579.49	19.743	18.37	1,469.60	(109.89) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
60	INSITUFORM TECHNOLOGIES INC	INSU	10/08/09	$ 1,133.40	$ 18.89	$ 22.15	$ 1,329.00	$ 195.60 LT		
57	CL A		12/21/09	1,314.42	23.06	22.15	1,262.55	(51.87) ST		
31			11/19/10	714.24	23.039	22.15	686.65	(27.59) ST		
148				3,162.06	21.365		3,278.20	116.14		
59	INTERMEC INC	IN	10/08/09	817.15	13.85	11.31	667.29	(149.86) LT		
56			12/21/09	727.44	12.99	11.31	633.36	(94.08) ST		
115				1,544.59	13.431		1,300.65	(243.94)		
85	JDS UNIPHASE CORP NEW	JDSU	09/30/10	1,093.78	12.868	11.87	1,008.95	(84.83) ST		
109			10/19/10	1,244.73	11.419	11.87	1,293.83	49.10 ST		
194				2,338.51	12.054		2,302.78	(35.73)		
31	K12 INC	LRN	10/08/09	558.00	18.00	25.64	794.84	236.84 LT		
31			12/21/09	616.28	19.88	25.64	794.84	178.56 ST		
62				1,174.28	18.94		1,589.68	415.40		
23	KIRBY CORP	KEX	10/08/09	816.27	35.49	44.67	1,027.41	211.14 LT		
21			12/21/09	746.34	35.54	44.67	938.07	191.73 ST		
44				1,562.61	35.514		1,965.48	402.87		
42	LULULUMON ATHLETICA INC	LULU	12/21/09	1,172.22	27.91	53.62	2,252.04	1,079.82 ST		
107	MARTEK BIOSCIENCES CORP	MATK	05/04/10	2,338.00	21.85	21.98	2,351.86	13.86 ST		
55	MARTEN TRANSPORT LTD	MRTN	10/08/09	993.85	18.07	21.50	1,182.50	188.65 LT		
54			12/21/09	962.28	17.82	21.50	1,161.00	198.72 ST		
109				1,956.13	17.946		2,343.50	387.37	.372	8.72
167	MASTEC INC	MTZ	01/27/10	2,155.64	12.908	14.33	2,393.11	237.47 ST		
22	MIDDLEBY CORP	MIDD	10/06/10	1,438.57	65.389	80.47	1,770.34	331.77 ST		
99	MOBILE MINI INC	MINI	12/17/09	1,467.90	14.827	18.07	1,788.93	321.03 ST		
31			06/18/10	518.95	16.74	18.07	560.17	41.22 ST		
130				1,986.85	15.283		2,349.10	362.25		
83	OSI SYSTEMS INC COM STK	OSIS	06/22/10	2,444.62	29.453	34.87	2,894.21	449.59 ST		
164	ORBITAL SCIENCES CORP	ORB	01/26/10	2,692.60	16.418	16.30	2,673.20	(19.40) ST		
29	O REILLY AUTOMOTIVE INC	ORLY	10/08/09	1,009.49	34.81	60.18	1,745.22	735.73 LT		
26			12/21/09	998.40	38.40	60.18	1,564.68	566.28 ST		
55				2,007.89	36.507		3,309.90	1,302.01		
73	OWENS & MINOR INC HLDG CO	OMI	01/05/10	2,113.36	29.148	28.25	2,062.25	(51.11) ST	2.506	51.68
124	PEP BOYS MANNY MOE & JACK	PBY	01/15/10	1,072.74	8.651	12.39	1,536.36	463.62 ST	.968	14.88

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
45	PERKINELMER INC	PKI	10/08/09	$ 889.20	$ 19.76	$ 23.30	$ 1,048.50	$ 159.30 LT		
45			12/21/09	903.60	20.08	23.30	1,048.50	144.90 ST		
90				1,792.80	19.92		2,097.00	304.20	1.201	25.20
26	POLYCOM INC	PLCM	10/08/09	695.24	26.74	37.005	962.13	266.89 LT		
23			12/21/09	546.48	23.76	37.005	851.12	304.64 ST		
49				1,241.72	25.341		1,813.25	571.53		
351	SANDRIDGE ENERGY INC	SD	09/22/10	1,597.05	4.55	5.16	1,811.16	214.11 ST		
26	SIGNATURE BANK	SBNY	10/08/09	732.68	28.18	43.90	1,141.40	408.72 LT		
26			12/21/09	830.18	31.93	43.90	1,141.40	311.22 ST		
52				1,562.86	30.055		2,282.80	719.94		
202	STERLING BANCSHARES INC	SBIB	04/19/10	1,191.72	5.899	5.935	1,198.87	7.15 ST	1.01	12.12
139	VALUECLICK INC	VCLK	07/16/10	1,563.40	11.247	15.54	2,160.06	596.66 ST		
Total common stocks and options				**$ 96,642.29**			**$ 114,192.89**	**$ 13,599.11 ST** **$ 3,951.49 LT**	**.30**	**$ 351.84**

2009 Form 990-PF Corporate Bonds Statement 5

Description	(b) Book Value	(c) Fair Market Value
50,000 Citigroup Funding Inc. Notes Linked to the Consumer Price Index Int: Variable Maturity: 6/26/2013	48,705.00	48,705.00
50,000 JP Morgan Chase & Co dated 1/30/2007 Int: 5.375% Maturity: 1/15/2014	54,857.50	54,857.50
25,000 Credit Suisse First Boston USA NOTSE-BK/Entry dated 8/17/2005 Int: 5.125% Maturity: 8/15/2015	27,805.00	27,805.00
25,000 NationsBank Coerp. Sub Notes BK/Entry dated 9/24/1996 Int: 7.800% Maturity: 9/15/2016	28,021.00	28,021.00
25,000 General Electric Capital Corp. dated 9/24/2007 Int: 5.625% Maturity: 9/15/2017	27,536.00	27,536.00
25,000 General Electric S/F Deb-REF dated 12/6/2007 Int: 5.25% Maturity: 12/6/2017	27,357.50	27,357.50
Total to Form 990-PF, Part II, Line 10c	214,282.00	214,282.00

2009 Form 990-PF Part VII-A Statements Regarding Activities Statement 6

Line 8b: Why Form 990-PF has not been provided to the Attorney General of the State of Virginia:

Virginia does not require a copy of form 990-PF if the non-profit corporation does not have unrelated business income.

2009 Form 990-PF Part XV Supplementary Information Statement 7

Line 3a: Grants and Contributions Paid During the Year

Name and Address of Recipient	Reltionshp	Foundation Status	Purpose of grant or contribution	Amount
Wolf Trap Foundation For the Performing Arts Vienna, Virginia	None	501(c)	To support early childhood arts education	5,000.00
Donors Choose New York, NY	None	501(c)	To support elementary school education programs for needy children	6,698.37
Catalogue for Philanthropy Washington, DC	None	501(c)	To support early childhood arts education	4,000.00
Family Matters of Greater Washington Washington, DC	None	501(c)	To send needy children to summer camp	2,000.00
Temple Rodef Shalom Falls Church, Virginia	None	501(c)	To support religious education programs and provide food for needy families	6,432.00
University of Wisconsin Foundation Madison, Wisconsin	None	501(c)	To fund new faculty position in the Computer Sciences Dept	2,500.00
University of Wisconsin Foundation Madison, Wisconsin	None	501(c)	To fund scholarships for graduate education in Computer Sciences	2,500.00
Northwestern University Chicago, Illinois	None	501(c)	To support graduate education programs	200.00
Virginia Tech Foundation Blacksburg, Virginia	None	501(c)	To support undergraduate education programs	25.00
University of Michigan Ann Arbor, Michigan	None	501(c)	To support undergraduate education programs	100.00

The Bronx High School of Science Bronx, New York	None	501(c)	To support science and math education for high school students	130.00
Thomas Jefferson High School for Science and Technology Alexandria, Virginia	None	501(c)	To support foreign student exchange program	50.00
Sheldrick Wildlife Trust	None	501(c)	To support wildlife conservation and education	100.00
KaBOOM! Washington, DC	None	501(c)	To fund playground construction in needy communities	250.00
WETA Washington, DC	None	501(c)	To support educational programming on public TV and radio	500.00
National Gallery of Art Washington, DC	None	501(c)	To support arts and arts education	1,000.00
Friends of the Washington and Old Dominion Trail Ashburn, VA	None	501(c)	To support park and recreation space	50.00
American Diabetes Association Alexandria, VA	None	501(c)	To support diabetes research	150.00
Juvenile Diabetes Research Foundation New York, NY	None	501(c)	To support juvenile diabetes research	100.00
Pancreatic Cancer Action Network El Segundo, CA	None	501(c)	To support cancer research	150.00
Susan G. Komen for the Cure - Breast Cancer 3-Day Dallas, TX	None	501(c)	To support cancer research	150.00
SOME (So Others Might Eat) Washington, DC	None	501(c)	To feed & serve homeless and poor in Washington DC	4,500.00
Feeding America Chicago, IL	None	501(c)	To feed poor and homeless	1,500.00

Share Inc. McLean, VA	None	501(c)	To feed poor and homeless in Northern Virginia	2,000.00
Our Daily Bread Fairfax, VA	None	501(c)	To feed poor and homeless in Northern Virginia	500.00
Wikimedia Foundation San Francisco, CA	None	501(c)	To support the Wikipedia encyclopedia	25.00
Fairfax County Library Foundation Fairfax, VA	None	501(c)	To support educational initiatives in the Fairfax County library system	500.00
Fairfax County Park Foundation Fairfax, VA	None	501(c)	To support parks and recreation in Fairfax County	100.00
Signature Theater Arlington, VA	None	501(c)	To support theatrical arts at the Signature Theater	100.00
Year Up National Capital Region Washington, DC	None	501(c)	To support computer training and professional internships for urban young adults	2000.00
Total				**43,310.37**