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990-PF

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

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 2010, and ending

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

Name of foundation

BERNARD J. HOLMBERG TRUST

A Employer identification number

04-6010396

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

C/O T. HEALY, ESQ., 1315 HIGHLAND AVE.

B Telephone number (see the instructions)

(781) 444-9300

City or town

State ZIP code

NEEDHAM

MA 02492

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, column (c), line 16)J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

192,471.

(Part I, column (d) must be on cash basis)

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 ☐**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)

1 Contributions, gifts, grants, etc. received (att sch)

2 ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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)

See Line 11 Stmt

12 Total. Add lines 1 through 11

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)

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule) (see instr.) FOREIGN TAXES ON

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

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

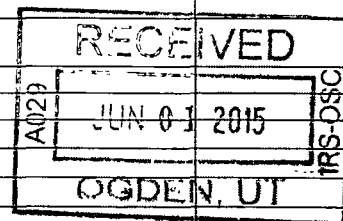
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

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

<b>ASSETS</b>	1	Cash — non-interest-bearing	4,864.	7,364.	7,364.
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)	197,463.	173,947.	185,107.
	c	Investments — corporate bonds (attach schedule)			
	<b>LIABILITIES</b>	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		<b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	202,327.	181,311.	192,471.
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	<b>Total liabilities</b> (add lines 17 through 22)				
<b>FUND ASSETS</b>	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 and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	202,327.	181,311.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see the instructions)	202,327.	181,311.	
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	202,327.	181,311.		

**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	202,327.
2	Enter amount from Part I, line 27a	2	-21,016.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	181,311.
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	181,311.

**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 SCHEDULE ATTACHED		P	06/15/00	10/06/10
b SEE SCHEDULE ATTACHED		P	12/29/09	07/07/10
c CAPITAL GAIN DISTRIBUTIONS		P	06/15/00	10/06/10
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 29,308.	0.	33,808.	-4,500.
b 114.	0.	122.	-8.
c 18.	0.	0.	18.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			-4,500.
b			-8.
c			18.
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	-4,490.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	3		
If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8			

**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))
2009	21,335.	202,327.	0.105448
2008	42,718.	289,098.	0.147763
2007	29,100.	365,809.	0.079550
2006	24,765.	359,014.	0.068981
2005	35,998.	372,746.	0.096575

2 Total of line 1, column (d)	2	0.498317
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	0.099663
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	144,368.
5 Multiply line 4 by line 3	5	14,388.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9.
7 Add lines 5 and 6	7	14,397.
8 Enter qualifying distributions from Part XII, line 4	8	11,965.

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.

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

<b>1 a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	19.
<b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0.
<b>3</b> Add lines 1 and 2	<b>3</b>	19.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	19.
<b>6</b> Credits/Payments		
<b>a</b> 2010 estimated tax pmts and 2009 overpayment credited to 2010	<b>6 a</b>	
<b>b</b> Exempt foreign organizations – tax withheld at source	<b>6 b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6 c</b>	
<b>d</b> Backup withholding erroneously withheld	<b>6 d</b>	
<b>7</b> Total credits and payments Add lines 6a through 6d	<b>7</b>	
<b>8</b> Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b> Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	19.
<b>10</b> Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	0.
<b>11</b> Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1 a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1 b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
<b>1 c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
<b>3</b> 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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
<b>4 a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4 b</b> If 'Yes,' has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
<b>8 a</b> Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/>		
<b>8 b</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? <i>If 'No,' attach explanation</i>	X	
<b>9</b> 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>THOMAS F. HEALY</u> Telephone no <u>(781) 444-9300</u> Located at <u>1315 HIGHLAND AVE.</u> <u>NEEDHAM</u> <u>MA</u> ZIP + 4 <u>02492</u>			
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 <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 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 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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**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

If 'Yes' to 6b, file Form 8870

X

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

7b

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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
THOMAS F. HEALY 1315 HIGHLAND AVE. NEEDHAM MA 02492	TRUSTEE 1.00	0.	0.	0.
JAMES G. HEALY 1206 GREENDALE AVE. NEEDHAM MA 02492	TRUSTEE 0.10	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
NONE.				
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	
Total. Add lines 1 through 3	None

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**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	143,442.
b Average of monthly cash balances	1b	3,125.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	146,567.
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	146,567.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,199.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	144,368.
6 Minimum investment return. Enter 5% of line 5	6	7,218.

**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	7,218.
2a Tax on investment income for 2010 from Part VI, line 5	2a	19.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	19.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	7,199.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	7,199.
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	7,199.

**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	11,965.
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	11,965.
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	11,965.

**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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				7,199.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 11,965.				
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				
e Remaining amount distributed out of corpus	11,965.			
5 Excess distributions carryover applied to 2010 (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	11,965.			
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 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				7,199.
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 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,965.			
10 Analysis of line 9				
a Excess from 2006		0.		
b Excess from 2007		0.		
c Excess from 2008		0.		
d Excess from 2009		0.		
e Excess from 2010		11,965.		

BAA

Form 990-PF (2010)

**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 2010, 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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> 'Assets' alternative test — enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test — enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

**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

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

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

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

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

**c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Total				▶ 3a
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) Exclu- sion 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	611710	1,878.			1,878.
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					976.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	CAP. GAIN DISTRIB.	611710	18.			18.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		1,896.			2,872.
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)					<b>4,768.</b>

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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

[illegible]


**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

**b** If 'Yes,' complete the following schedule

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

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.

**Paid  
Preparer  
Use Only**

Print/Type preparer's name GREGORY J. CONDON		Preparer's signature  GREGORY J. CONDON		Date 2/17/14	Check if <input checked="checked" type="checkbox"/> if self-employed	PTIN
Firm's name ▶	LAW OFFICES OF GREG CONDON				Firm's EIN ▶	
	20 PICKERING ST					
Firm's address ▶	NEEDHAM MA 02492-3197				Phone no	(781) 449-5162

**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2010**

Name of the organization

BERNARD J. HOLMBERG TRUST

Employer identification number

04-6010396

**Organization type** (check one)

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 501(c)(\_\_\_\_) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

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

**General Rule**

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

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

**Schedule B** (Form 990, 990-EZ, or 990-PF) (2010)

Form 990-PF, Page 1, Part I, Line 11

**Line 11 Stmt**

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
SEE SCHED. ATTCH'D.	976.	976.	
Total	<u>976.</u>	<u>976.</u>	

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
COMM OF MASS.-ANN. FILING FEE	35.	35.		
MORGAN STANLEY-MGMN'T. FEES	1,378.			
SUFFOLK CTY. PROB. FIL. FEE	150.			
MORGAN STANLEY- MGMN'T. FEE	190.			
Total	<u>1,753.</u>	<u>35.</u>		



**Supporting Statement of:**

Form 990-PF, p1/Line 25(d)

Description	Amount
NEEDHAM HIGH SCHOOL BOOSTERS CLUB	295.
BRYN MAWR COLLEGE	1,000.
VERMONT ACADEMY	500.
BROWNIES	100.
STEVEN J. FLYNN CHAR. GOLF TOURNAMENT	175.
NEEDHAM LIONS CLUB	295.
THE JESUITS	1,000.
FRANCIS OUIMET SCHOLARSHIP FUND	500.
AMHERST COLLEGE	2,000.
VIETNAM VETERANS	100.
NEEDHAM EXCHANGE CLUB	100.
PROVIDENCE CHAPTER ASIS INTERNATIONAL	250.
RICHARD P. MELICK FOUNDATION	250.
SUFFOLK UNIVERSITY LAW SCHOOL	100.
COLLEGE OF THE HOLY CROSS	4,000.
FOUNDATION FOR PRIESTS IN NEEDHAM	100.
CHILDREN'S MEDICAL RESEARCH FOUNDATION	1,200.
Total	<u>11,965.</u>

Custom Portfolio Active Assets Account  
486-110150-071  
T F HEALY & J G HEALY CO-TRUSTEE  
BERNARD H. HOLMBERG TRUST/UM

Activity

MMF AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
1/19	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,016.35)
1/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(761.08)
1/26	Automatic Investment	BANK DEPOSIT PROGRAM	15.00
1/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.09
1/29	Automatic Investment	BANK DEPOSIT PROGRAM	90.00
NET ACTIVITY FOR PERIOD			\$3,507.33

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
XTO ENERGY INC	09/06/05	01/11/10	40,000	\$1,929.19	\$1,253.29	\$675.90	A
Long-Term This Period				\$1,929.19	\$1,253.29	\$675.90	
Long-Term Year to Date				\$1,929.19	\$1,253.29	\$675.90	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COCA COLA CO	01/23/09	01/11/10	40,000	2,251.62	1,692.00	559.62	
LOWES COMPANIES INC	01/23/09	01/11/10	40,000	934.57	785.20	149.37	
WAL MART STORES INC	01/23/09	01/11/10	35,000	1,897.39	1,682.80	214.59	
Short-Term This Period				\$5,083.58	\$4,160.00	\$923.58	
Short-Term Year to Date				\$5,083.58	\$4,160.00	\$923.58	
Net Realized Gain/(Loss) This Period				\$7,012.77	\$5,413.29	\$1,599.48	
Net Realized Gain/(Loss) Year to Date				\$7,012.77	\$5,413.29	\$1,599.48	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

See the end of holdings for definitions of all lettered and numbered footnotes.





Activity

MMF AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
4/8	Automatic Investment	BANK DEPOSIT PROGRAM	24.80
4/12	Automatic Investment	BANK DEPOSIT PROGRAM	13.34
4/13	Automatic Investment	BANK DEPOSIT PROGRAM	26.55
4/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,455.62)
4/16	Automatic Investment	BANK DEPOSIT PROGRAM	3.75
4/27	Automatic Investment	BANK DEPOSIT PROGRAM	18.90
4/29	Automatic Investment	BANK DEPOSIT PROGRAM	78.00
4/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.34
NET ACTIVITY FOR PERIOD			\$(3,245.76)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JOHNSON & JOHNSON	01/23/09	04/22/10	30.000	\$1,941.86	\$1,680.30	\$261.56	
MONSANTO CO/NEW	08/22/08	04/22/10	10.000	656.01	1,177.69	(521.68)	
	01/23/09	04/22/10	20.000	1,312.03	1,530.80	(218.77)	
Long-Term This Period				\$3,909.90	\$4,388.79	\$(478.89)	
Long-Term Year to Date				\$5,839.09	\$5,642.08	\$197.01	
Net Realized Gain/(Loss) This Period				\$3,909.90	\$4,388.79	\$(478.89)	
Net Realized Gain/(Loss) Year to Date				\$10,922.67	\$9,802.08	\$1,120.59	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

# REALIZED GAIN/(LOSS) DETAIL

## LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AT&T INC 6.375% 6 3/8 2-15-56	02/07/07	08/18/10	250.000	\$6,697.99	\$6,250.00	\$447.99	A
FEDERATED INTERCONTINENTAL A	02/28/08	06/30/10	52.288	2,000.00	3,236.63	(1,236.63)	
	02/28/08	07/07/10	53.424	2,147.11	3,306.94	(1,159.83)	
	12/29/08	07/07/10	20.233	813.16	644.81	168.35	
LOOMIS SAYLES STRAT INC A	06/22/06	10/06/10	86.408	1,286.61	1,204.53	82.08	A
	06/30/06	10/06/10	0.786	11.70	11.07	0.63	A
	07/31/06	10/06/10	3.400	50.63	48.38	2.25	A

CONTINUED

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	Page 15 of 52
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Short-Term This Period

Short-Term Year to Date

\$113.50 \$121.78 \$(8.28)

Security Mark  
at Right

MSSB.STMT (REV 07/10)

Page 16  
of 52

Activity

Morgan Stanley Advisory Active Assets Account  
486-110151-071  
T F HEALY & J G HEALY CO-TTEE  
BERNARD J HOLMBERG TRUST U/W

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FEDERATED INTERCONTINENTAL A	02/28/08	06/30/10	52.288	\$2,000.00	\$3,236.63	\$(1,236.63)	
	02/28/08	07/07/10	53.424	2,147.11	3,306.94	(1,159.83)	
	12/29/08	07/07/10	20.233	813.16	644.81	168.35	
Long-Term This Period				\$4,960.27	\$7,188.38	\$(2,228.11)	
Long-Term Year to Date				\$6,960.27	\$9,066.69	\$(2,106.42)	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FEDERATED INTERCONTINENTAL A	12/29/09	07/07/10	2.824	113.50	121.78	(8.28)	
Short-Term This Period				\$113.50	\$121.78	\$(8.28)	
Short-Term Year to Date				\$113.50	\$121.78	\$(8.28)	
Net Realized Gain/(Loss) This Period				\$5,073.77	\$7,310.16	\$(2,236.39)	
Net Realized Gain/(Loss) Year to Date				\$7,073.77	\$9,188.47	\$(2,114.70)	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.



# MorganStanley SmithBarney

CLIENT STATEMENT | For the Period August 1-31, 2010

Morgan Stanley Advisory Active Assets Account  
486-110151-071  
T F HEALY & J G HEALY CO-TTEE  
BERNARD J HOLMBERG TRUST U/W

## Activity

### REALIZED GAIN/(LOSS) DETAIL

#### LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AT&T INC 6.375%	6/3/8	2-15-56	250,000	\$6,697.99	\$6,250.00	\$447.99	A
Long-Term This Period							\$447.99
Long-Term Year to Date							\$(1,658.43)
Net Realized Gain/(Loss) This Period							\$447.99
Net Realized Gain/(Loss) Year to Date							\$(1,666.71)

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

See the end of the Holdings for definitions of all lettered and numbered footnotes.

005416 MSDDT013 008287

# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2010

Morgan Stanley Advisory Active Assets Account  
486-110151-071  
T F HEALY & J G HEALY CO-TTEE  
BERNARD J HOLMBERG TRUST U/W

## Activity

### REALIZED GAIN/(LOSS) DETAIL

#### LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	08/31/06	10/06/10	3.150	46.90	45.71	1.19 A	
	09/29/06	10/06/10	2.886	42.97	42.14	0.83 A	
	10/31/06	10/06/10	3.342	49.76	49.46	0.30 A	
	11/30/06	10/06/10	3.101	46.17	46.30	(0.13) A	
	12/11/06	10/06/10	0.355	5.29	5.31	(0.02) A	
	12/26/06	10/06/10	98.050	1,459.97	1,459.96	0.01 A	
	12/26/06	11/24/10	183.799	2,700.01	2,736.77	(36.76) A	
	12/26/06	12/23/10	266.667	2,600.00	3,682.67	(1,082.67) A	
OLD MUTUAL ANALYTIC DEFEN EQ A	12/26/06	04/28/10	312.012	2,000.00	1,878.31	121.69 A	
OPENHEIMER INTL BOND FD CL A	12/26/06	10/18/10	71.531	500.00	430.62	69.38 A	
	12/26/06	12/07/10	29.070	350.00	448.55	(98.55) A	
WELLS FARGO ASSET ALLOC A	12/26/06	12/08/10	83.056	999.99	1,281.55	(281.56) A	
	12/26/06	12/13/10	41.322	500.00	637.60	(137.60) A	
	12/26/06	12/27/10	412.201	5,000.00	6,360.26	(1,360.26) A	
Long-Term This Period				\$9,449.99	\$12,410.63	\$(2,960.64)	
Long-Term Year to Date				\$29,308.26	\$33,807.57	\$(4,499.31)	

#### SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FEDERATED INTERCONTINENTAL A	12/29/09	07/07/10	2.824	113.50	121.78	(8.28)	
Short-Term This Period				\$0.00	\$0.00	\$0.00	
Short-Term Year to Date				\$113.50	\$121.78	\$(8.28)	



# 2010 Annual Review

Morgan Stanley Advisory Active Assets Account  
486-110151-071  
T F HEALY & J G HEALY CO-TRUST  
BERNARD J HOLMBERG TRUST U/W

## NET CASH FROM INVESTMENTS

### DIVIDEND REINVESTMENTS (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
4/27	4/27	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	9.408	14.4400	(135.85)
4/30	4/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	18.680	6.4400	(120.30)
5/26	5/26	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	9.762	13.8100	(134.81)
5/28	5/28	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	16.388	6.1400	(100.62)
6/22	6/22	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	9.855	14.0400	(138.36)
6/30	6/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	16.282	6.2100	(101.11)
7/27	7/27	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	10.665	14.2900	(152.40)
7/30	7/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	15.222	6.4900	(98.79)
8/24	8/24	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	8.913	14.3100	(127.54)
8/31	8/31	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	16.347	6.5400	(106.91)
9/21	9/21	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	9.524	14.6000	(139.05)
9/30	9/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	15.012	6.8000	(102.08)
10/26	10/26	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	8.320	14.8700	(123.72)
10/29	10/29	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	16.295	6.9100	(112.60)
11/23	11/23	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	8.642	14.6900	(126.95)
11/30	11/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	15.853	6.4700	(102.57)
12/21	12/21	Dividend Reinvestment	LOOMIS SAYLES STRAT INC A	REINVESTMENT	11.424	14.6100	(166.90)
12/30	12/30	Dividend Reinvestment	OPPENHEIMER INTL BOND FD CL A	REINVESTMENT	44.649	6.5300	(291.56)
12/30	12/30	Dividend Reinvestment	WELLS FARGO ASSET ALLOC A	REINVESTMENT	16.849	11.9900	(202.02)
TOTAL DIVIDEND REINVESTMENTS							\$(3,315.55)

### SALES/REDEMPTIONS

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
4/28	5/3	Sold	OPPENHEIMER INTL BOND FD CL A	CONFIRM NBR 007030248	312.012	6.4100	\$2,000.00
6/30	7/1	Sold	FEDERATED INTERCONTINENTAL A	CONFIRM NBR 007002089	52.288	38.2500	2,000.00
7/7	7/12	Sold	FEDERATED INTERCONTINENTAL A	CONFIRM NBR	76.481	40.1900	3,073.77
8/18	8/23	Sold	A1&T INC 6.375% 6375 *56FB15	ACCURED INTEREST 22.14 ACTED AS AGENT	250.000	26.8810	6,720.13
10/6	10/12	Sold	LOOMIS SAYLES STRAT INC A	CONFIRM NBR	201.478	14.8900	3,000.00
10/18	10/21	Sold	OPPENHEIMER INTL BOND FD CL A	CONFIRM NBR	71.531	6.9900	500.00
11/24	11/30	Sold	LOOMIS SAYLES STRAT INC A	CONFIRM NBR	183.799	14.6900	2,700.01

### SALES/REDEMPTIONS (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
12/7	12/10	Sold	WELLS FARGO ASSET ALLOC A	CONFIRM NBR	29.070	12.0400	350.00
12/8	12/13	Sold	WELLS FARGO ASSET ALLOC A	CONFIRM NBR	83.056	12.0400	999.99
12/13	12/16	Sold	WELLS FARGO ASSET ALLOC A	CONFIRM NBR	41.322	12.1000	500.00
12/23	12/29	Sold	OLD MUTUAL ANALYTIC DEFEN EQ A	CONFIRM NBR 2000000093	266.667	9.7500	2,600.00
12/27	12/30	Sold	WELLS FARGO ASSET ALLOC A	CONFIRM NBR	412.201	12.1300	5,000.00
TOTAL SALES/REDEMPTIONS							\$29,443.90

## TOTAL NET CASH FROM INVESTMENTS

\$30,143.16