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

2010

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
The G & A Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O Muchnick Golieb & Golieb,P.C. 200 Park Ave. S | 1700

City or town | State | ZIP code
New York | NY | 10003

A Employer identification number
13-3435542

B Telephone number (see the instructions)
(212) 315-5575

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, column (c), line 16)* ▶ $ 2,795,531.

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 the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ▶ ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . .	73,530.	73,530.		
	5a Gross rents .				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	112,933.			
	b Gross sales price for all assets on line 6a 1,951,210.				
	7 Capital gain net income (from Part IV, line 2)		112,930.		
	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	284.	190.		
	12 **Total.** Add lines 1 through 11	186,747.	186,650.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	23,667.	11,834.		11,833.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	9,792.	4,896.		4,896.
	b Accounting fees (attach sch) .				
	c Other prof fees (attach sch) L-16c Stmt	20,646.	20,654.		
	17 Interest	6.	6.		
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	2,065.	1,051.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy .				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ADR fees	196.	196.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	56,372.	38,637.		16,729.
	25 Contributions, gifts, grants paid .	127,000.			127,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25 .	183,372.	38,637.		143,729.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,375.			
	b **Net investment income** (if negative, enter -0-)		148,013.		
	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	3,270.	7,411.	7,411.
	2	Savings and temporary cash investments	54,174.	52,931.	52,931.
	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) L-10a Stmt	655,696.	564,697.	575,941.
	b	Investments – corporate stock (attach schedule) L-10b Stmt	1,400,925.	1,543,379.	1,837,803.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	341,614.	286,565.	321,445.
	11	Investments – land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	2,455,679.	2,454,983.	2,795,531.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,455,679.	2,454,983.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	2,455,679.	2,454,983.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	2,455,679.	2,454,983.	

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	2,455,679.
2	Enter amount from Part I, line 27a	2	3,375.
3	Other increases not included in line 2 (itemize) ▶ See Other Increases Stmt	3	865.
4	Add lines 1, 2, and 3	4	2,459,919.
5	Decreases not included in line 2 (itemize) ▶ See Other Decreases Stmt	5	4,936.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,454,983.

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	SMITH BARNEY (See attached schedule)	P	various	various
b	WELLS (See attached schedule)	P	various	various
c	MET WEST (See attached schedule)	P	Various	Various
d	THORNBURG (See attached schedule)	P	Various	Various
e	See Columns (a) thru (d)			

	(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	452,340.		400,675.	51,665.
b	491,243.		465,430.	25,813.
c	99,981.		82,440.	17,541.
d	67,873.		70,081.	-2,208.
e	See Columns (e) thru (h)		819,654.	20,119.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				51,665.
b				25,813.
c				17,541.
d				-2,208.
e	See Columns (i) thru (l)			20,119.

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 — 112,930.

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

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	142,362.	2,416,340.	0.058916
2008	153,390.	2,941,016.	0.052155
2007	146,445.	3,318,702.	0.044127
2006	139,646.	3,213,218.	0.043460
2005	141,872.	3,141,844.	0.045156

2	**Total** of line 1, column (d)	2	0.243814
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	0.048763
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,637,533.
5	Multiply line 4 by line 3	5	128,614.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,480.
7	Add lines 5 and 6	7	130,094.
8	Enter qualifying distributions from Part XII, line 4	8	143,729.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,480.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,480.
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	1,480.
6	Credits/Payments:				
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	890.		
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	890.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	590.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	0.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		0.	**Refunded** ▶ 11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ NY - New York			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► Margaret G. Axelrod, President Telephone no. ► (212) 315-5575

Located at ► 200 Park Ave. South NY, NY ZIP + 4 ► 10003

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

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			Yes	No
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 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.)*		3 b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		X

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

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

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

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

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

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

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

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

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

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

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

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Margaret G.Axelrod 200 Park Ave S. NY, NY 10003	President 1.00	0.	0.	0.
John A. Golieb 200 Park Ave S. NY, NY 10003	Secretary/Treas 1.00	0.	0.	0.
Abner J. Golieb 200 Park Ave S. NY, NY 10003	Director 1.00	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 None	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 None	0.
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ►	None

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a Average monthly fair market value of securities		1a	2,610,918.
b Average of monthly cash balances		1b	66,780.
c Fair market value of all other assets (see instructions)		1c	
d Total (add lines 1a, b, and c)		1d	2,677,698.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2 Acquisition indebtedness applicable to line 1 assets		2	
3 Subtract line 2 from line 1d		3	2,677,698.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	40,165.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,637,533.
6 **Minimum investment return.** Enter 5% of line 5		6	131,877.

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	131,877.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,480.		
b Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	1,480.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	130,397.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	130,397.
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	130,397.

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	143,729.
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	143,729.
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	1,480.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,249.

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					130,397.
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only				0.	
b Total for prior years. 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	0.				
b From 2006	0.				
c From 2007	0.				
d From 2008	0.				
e From 2009	19,920.				
f **Total** of lines 3a through e		19,920.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 143,729.					
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					130,397.
e Remaining amount distributed out of corpus		13,332.			
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		33,252.			
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					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
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		33,252.			
10 Analysis of line 9					
a Excess from 2006	0.				
b Excess from 2007	0.				
c Excess from 2008	0.				
d Excess from 2009	19,920.				
e Excess from 2010	13,332.				

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

Part XV Supplementary Information (Complete this part only if the 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))

Evelyn Paige, (deceased 11/06/99)

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

None

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

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

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

Margaret G. Axelrod
200 Park Ave. South
New York, NY 10003 (212) 315-5575

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

None

c Any submission deadlines:

No

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

No Individual Scholarships, Grants, Awards

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*				
Stanley M. Isaacs NeighborhoodCenter **415 E 93rd St** **New York NY 10128**		**Public Charity**	**To provide Assistance to Elderly**	**10,000.**
City Meals On Wheels **355 Lexington Avenue** **New York NY 10017**		**Public Charity**	**To provide Assistance to Homebound**	**12,000.**
Lincoln Center 70 Lincoln Center Plaza□□ **New York NY 10023**		**Public Charity**	**To support the Performing Arts**	**10,000.**
Central Synagogue **Lexington Ave** **New York, NY**		**Public Charity**	**To support the programs run by the Synagogue**	**10,000.**
Crohn's & Colitis Foundation **Boston, MA** **Bostoston MA**		**Public Charity**	**Medical Research**	**2,500.**
Auburn Theological Seminary **New York, NY** **New York NY**		**Public Charity**	**To support programs for Inter-Faith Education**	**23,500.**
Duke University **Durham, NC** **Durhurham NC**		**Public Charity**	**To support educational programs for full time students**	**20,000.**
Lafayette College **Easton, PA** **Eastaston PA**		**Public** Charity	**To support educational programs full time students**	**15,000.**
Samuel Waxman Cancer Research Fdntn **New York, NY** **New York NY**		**Public Charity**	**To fund Medical Research**	**5,000.**
See Line 3a statement				**19,000.**
Total . .			► **3a**	**127,000.**
b *Approved for future payment*				
Total			. . . . ► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	73,530.	
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		112,933.	18	112,933.	
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)		112,933.		186,463.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 299,396.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 4/27/11

Title Treasurer

Paid Preparer Use Only

Print/Type preparer's name: Margaret G. Axelrod

Preparer's signature

Date: 04/27/11

Check if ☐ if self-employed

PTIN

Firm's name ▶ MUCHNICK, GOLIEB & GOLIEB, PC

Firm's EIN ▶

Firm's address ▶ 200 PARK AVENUE SOUTH
NEW YORK NY 10003

Phone no (212) 315-5575

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2009

Name: The G & A Foundation, Inc.
Employer Identification Number: 13-3435542

Asset Information:

Description of Property: Wells Short Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 390,518. — Cost or other basis (do not reduce by depreciation): 381,859.
Sales Expense: — Valuation Method:
Total Gain (Loss): 8,659. — Accumulation Depreciation:

Description of Property: Wells Long Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 100,725. — Cost or other basis (do not reduce by depreciation): 83,570.
Sales Expense: — Valuation Method:
Total Gain (Loss): 17,155. — Accumulation Depreciation:

Description of Property: ETF Short Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 325,305. — Cost or other basis (do not reduce by depreciation): 313,142.
Sales Expense: — Valuation Method:
Total Gain (Loss): 12,163. — Accumulation Depreciation:

Description of Property: ETF Long Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 104,199. — Cost or other basis (do not reduce by depreciation): 103,047.
Sales Expense: — Valuation Method:
Total Gain (Loss): 1,152. — Accumulation Depreciation:

Description of Property: MET WEST Short Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 53,212. — Cost or other basis (do not reduce by depreciation): 45,811.
Sales Expense: — Valuation Method:
Total Gain (Loss): 7,401. — Accumulation Depreciation:

Description of Property: ETF Long Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 46,769. — Cost or other basis (do not reduce by depreciation): 36,629.
Sales Expense: — Valuation Method:
Total Gain (Loss): 10,140. — Accumulation Depreciation:

Description of Property: Thornburg Short Term
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer:
Sales Price: 17,509. — Cost or other basis (do not reduce by depreciation): 18,533.
Sales Expense: — Valuation Method:
Total Gain (Loss): -1,024. — Accumulation Depreciation:

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

Form 990-PF, Part I, Lines 6a

Net Gain or Loss from Sale of Assets

Asset Information:

Description of Property . **THornburg Long Term**
Business Code ____ Exclusion Code . **18**
Date Acquired **Various** How Acquired **Purchased**
Date Sold **various** Name of Buyer ____
Check Box, if Buyer is a Business ☐
Sales Price **50,364.** Cost or other basis (do not reduce by depreciation) **51,547.**
Sales Expense ____ Valuation Method . ____
Total Gain (Loss) **-1,183.** Accumulated Depreciation . . . ____
Description of Property **Pacific Short Term**
Business Code ____ Exclusion Code . **18**
Date Acquired **various** How Acquired **Purchased**
Date Sold .. **various** Name of Buyer ____
Check Box, if Buyer is a Business ☐
Sales Price **54,308.** Cost or other basis (do not reduce by depreciation) **53,479.**
Sales Expense ____ Valuation Method ____
Total Gain (Loss) . **829.** Accumulated Depreciation . ____
Description of Property . . **Pacific Long Term**
Business Code ____ Exclusion Code . **18**
Date Acquired **various** How Acquired **Purchased**
Date Sold **various** Name of Buyer ____
Check Box, if Buyer is a Business . ☐
Sales Price **355,961.** Cost or other basis (do not reduce by depreciation) . **349,986.**
Sales Expense ____ Valuation Method ____
Total Gain (Loss) **5,975.** Accumulated Depreciation . ____
Description of Property **Cash Short Term**
Business Code ____ Exclusion Code **18**
Date Acquired . **various** How Acquired **Purchased**
Date Sold **various** Name of Buyer ____
Check Box, if Buyer is a Business ☐
Sales Price **322,226.** Cost or other basis (do not reduce by depreciation) **250,648.**
Sales Expense ____ Valuation Method ____
Total Gain (Loss) **71,578.** Accumulated Depreciation . ____
Description of Property . **Cash Long Term**
Business Code ____ Exclusion Code **18**
Date Acquired **Various** How Acquired . **Purchased**
Date Sold **Various** Name of Buyer ____
Check Box, if Buyer is a Business . . ☐
Sales Price . **130,114.** Cost or other basis (do not reduce by depreciation) **150,026.**
Sales Expense ____ Valuation Method ____
Total Gain (Loss) . **-19,912.** Accumulated Depreciation ____

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

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Class Action Settlemnt	190.	190.	
Non Dividend Distributions	78.		
ADR Refunds	16.		
Total	284.	190.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Form 990PF Excise	764.			
NYS Filing Fees	250.			
Foreign Tax	1,051.	1,051.		
Total	2,065.	1,051.		

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Basis Adjustements:	
Altria	51.
Conoco	253.
Koninklijke Ahold NV	195.
Baidu	3.
Google	77.
Union Pacific	21.
nvidia	6.
Banco Santander	20.
Itau	239.
Total	865.

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

Rounding Adjustment	
Basis Adjustments	
Delta	15.
Express Scripts	23.
Google	666.
Deere	398.
Mastercard	1,545.
Microsoft	77.
Bank America	269.
Conoco	54.
Fed Home LOan Bnk Med Term	668.
UST Ser D	1,221.
Total	4,936.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(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)
PACIFIC (See attached schedule)	P	Various	Various
ETF (See attached schedule)	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
410,269.		403,465.	6,804.
429,504.		416,189.	13,315.
Total		819,654.	20,119.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			6,804.
			13,315.
Total			20,119.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
American Friends of Hebrew University New York, NY New York NY		Public Charity	To provide Scholarships	Person or ☐ Business ☒ 5,000.
The Jed Foundation 220 Fifth Avenue New York NY 10001		Public Chcarity	Suicide prevention for College Students	Person or ☐ Business ☒ 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Temple Shaaray Tefila Second Avenue New York NY 10021		Public Charity	To Support Religous Educaiton	Person or ☐ Business ☒ 3,000.
Lenox Hill Hospital 100 East 77th Street New York NY 10021		Public Charity	To support medical care and research	Person or ☐ Business ☒ 10,000.
		Public Charity		Person or ☐ Business ☒
		Public Charity		Person or ☐ Business ☒
		Public Charity		Person or ☐ Business ☒
		Public Charity		Person or ☐ Business ☒
Total				19,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Muchnick, Golieb & G	Legal	9,792.			
Total		9,792.			

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THORNBURG	Investment Management	1,336.			
PACIFIC	Investment Management	6,722.			
MET WEST	Investment Management	4,539.			
WELLS	Investment Management	5,281.			

Form 990-PF, Page 1, Part I Continued

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ETF	Investment Management	2,768.			
Total		20,646.			

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See Attached Schedule			564,697.	575,941.
Total			564,697.	575,941.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See Attached Schedule	1,543,379.	1,837,803.
Total	1,543,379.	1,837,803.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
See Attached Schedule	286,565.	321,445.
Total	286,565.	321,445.

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
SB	2,030.
THORNBURG	3,168.
ETF	12,328.
MET WEST	8,213.
WELLS	2,752.
PACIFIC	45,039.
Total	73,530.

Supporting Statement of:

Form 990-PF, p1/Line 11(a)-1

Description	Amount
	10.
	29.
	133.
	18.
Total	190.

Supporting Statement of:

Form 990-PF, p1/Line 18(a)-3

Description	Amount
THORNBURG	344.
ETF	515.
MET WEST	175.
WELLS	17.
Total	1,051.

Supporting Statement of:

Form 990-PF, p2/Line 1(a)

Description	Amount
Thornburg	17.
Smith Barney	2,527.
Delaware	6.
Met West	104.
Pacific	616.

Continued

Supporting Statement of:

Form 990-PF, p2/Line 1(a)

Description	Amount
Total	3,270.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Thornburg	9,315.
Thornburg	-1,171.
Smith Barney	3,466.
Wells	6,289.
Met West	13,814.
Pacific	22,461.
Total	54,174.

Supporting Statement of:

Form 990-PF, p2/Line 1(b)

Description	Amount
SMITH BARNEY	
PACIFIC	620.
MET WEST	3,931.
MET WEST (UNSETTLED)	6,401.
WELLS(UNSETTLED)	-3,563.
THORNBURG	22.
Total	7,411.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
SMITH BARNEY	1,790.
PACIFIC	12,584.
MET WEST	4,340.
WELLS	8,247.
THORNBURG	4,099.
ETF	21,871.
Total	52,931.

Supporting Statement of:

Investments/Line 10b FMV-1

Description	Amount
Smith Barney	71,377.
Smith Barney	101,286.
Met West	415,021.
ETF	707,406.
THornburg	82,404.
Wells	460,309.
Total	1,837,803.

FORM 990 PF; Part II; Line 10(a) - As of 12/31/2010

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
FEDERAL HOME LOAN MTG CORP GLO .	59,295 14	64,034.32
FEDERAL HOME LOAN MTG CORP MED .	73,960 10	74,522 78
FEDERAL NATL MTG ASSN MED TERM	71,779 11	73,635.84
U S TREASURY NOTES SER B-2020 DTD	52,556 11	53,410.77
U S TREASURY NOTES SER E-2015DTD	68,897 54	72,733.70
U S TREASURY NOTES SER F 2016DTD .	25,151.25	27,375.12
U S TREASURY NOTES SER M-2011DTD	65,995 53	64,988.28
U S TREASURY NOTES SER U-2012 DTD	64,382 72	64,529.92
U S TREASURY NOTES-SER D-2012DTD	82,679 82	83,103 54
TOTAL Investments	**564,697.32**	**578,334.27**

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010

As of 12/31/2010

4/25/2011

Security	12/31/2010 Cost Basis	12/31/2010 Balance
DELAWARE INT'L		
BNP PARIBAS	0 02	0 00
CANON INC ADR	20.40	25 67
TELECOM CORP NEW ZEALAND	-1 25	0 00
TELEFONICA S A SPON	-0 02	0 00
TOTAL S A	-0.02	0 00
WESTERN ASSET GOVERNMENT MO	7 18	7 18
TOTAL DELAWARE INT'L	**26.31**	**32.85**
ETF		
ISHARES RUSSELL 1000 GROWTH IN	158,184 05	184,663 50
ISHARES RUSSELL 1000 VALUE IND F...	110,700 84	123,966 57
ISHARES RUSSELL MIDCAP GROWT	37,964 56	47,099 52
ISHARES RUSSELL MIDCAP VALUE I.	26,763 40	31,236 94
ISHARES TR RUSSELL 2000 GROWT	45,013 24	56,123 64
ISHARES TR RUSSELL 2000 VALUE IN .	34,275 95	39,597 13
VANGUARD EUROPE PACIFIC ETF	66,465 71	80,216.85
VANGUARD INTL EQUITY INDEX FDV	152,318 67	187,673.11
TOTAL ETF	**631,686.42**	**750,577.26**
SHAFER CULLEN MET WEST NFJ		
ABBOTT LABSORATORIES	9,117.14	9,054.99
APPLE COMPUTER INC	5,583 48	10,967 04
BANCO SANTANDER CENT	11,379 16	9,574 35
BANK OF AMERICA	8,100 94	7,417 04
BAXTER INTL INC	10,768.82	9,617.80
BOEING CO	5,708 21	8,940 62
CONOCO	9,567 06	11,071 64
DEERE & CO	6,486 75	12,623 60
DIAGEO PLC SPON ADR-NEW	8,375 97	10,108 88
DOW CHEMICAL	9,357 08	10,890 66
DTE ENERGY	-0 02	0 00
EAST WEST BANCORP	4,377 59	5,102 55
EBAY, INC	9,098 71	10,909 36
Eli Lilly	7,036 43	6,937 92
EMC	9,742 25	14,220.90
H J HEINZ CO	8,326 63	8,803 88
HERSHEY COMPANY	8,062 56	9,335.70
HESS CORP	9,446 59	13,777 20
HOME DEPOT	8,191 70	10,588 12
HOSPIRA INC	7,057.61	9,968 51
IBM CORP	10,685.55	14,529 24
INTUIT INC	7,329 85	12,127 80
J C PENNEY CO INC	6,042 50	6,558 93
JP MORGAN CHASE	10,090 64	10,986 78
LYONDELL CHEMICAL	0.02	0 00
M & T BK CORP	7,305 29	10,184 85
MITSUBISHI UFJ FINANCIAL GROUP I	8,402 98	7,747 12
MOLEX INC CL A	5,018 09	5,585 52
NEXTERRA	9,791 32	8,838 30

FORM 990 PF; Part II; Line 10(c) - As of 12/31/2010

As of 12/31/2010

4/25/2011

Security	12/31/2010 Cost Basis	12/31/2010 Balance
AT & T INC BOOK/ENTRY DTD 05/13/2008	22,682 16	26,996.16
CONOCOPHILLIPS BK/ENTRY DTD 05/21	25,728 50	27,523.75
GENERAL ELEC CAP CORPBOOK/ENTR	23,943 50	28,013 44
GOLDMAN SACHS GROUP INCBOOK/EN	20,432 00	26,966.25
JP MORGAN CHASE & CO DTD 02/25/20	27,398 98	27,858 48
PFIZER INC DTD 03/24/2009 R/MD 5 35	27,577 92	27,154 08
PIA BBB BOND FUND	85,755 64	99,483 23
VERIZON COMMUNICATIONS BOOK/EN	26,254 78	27,305 00
WELLS FARGO & CO NOTES BOOK/EN	26,791.88	31,099 60
TOTAL Investments	**286,565.36**	**322,399.99**

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010

As of 12/31/2010

4/25/2011

Security	12/31/2010 Cost Basis	12/31/2010 Balance
NORDSTROM INC	9,352 60	10,722.14
NORTHERN TRUST CORP	6,036.33	6,039 69
NORTHROP GRUMMAN	7,561 12	10,494 36
OCCIDENTAL PETROLEUM	-0 02	0.00
ORACLE	11,141 24	15,681.30
POLO RALPH LAUREN CORP CL A	6,483 23	11,424.76
PROGRESS ENERGY	0 02	0 00
QEP RESOURCES INC	3,979 16	6,463.18
QUESTAR CORP	4,591 52	5,710.48
SAFEWAY INC NEW	6,249 31	7,286 76
SCHWAB CHARLES CORP	5,364 34	5,218 55
SEAGATE TECHNOLOGY	0 02	0 00
SPX CORP	7,274 22	9,508.17
TEXAS INSTRUMENTS	7,724 21	10,172 50
TIME WARNER	8,213 39	9,264 96
TRAVELERS COMPANIES, INC	0.00	-14,035 91
UNILEVER NV NY SHS-NEW	7,727 07	8,917 60
VERIZON	-0 53	0.00
VF CORP	0 02	0 00
VODAFONE GROUP PLC SPONS ADR	7,726 91	10,100 08
WEATHERFORD INTL LTD NEW (BER	7,991 25	10,123.20
ZIONS BANCORP	8,433 57	10,782 35
TOTAL SHAFER CULLEN MET WEST ...	**336,299.88**	**400,343.47**

SMITHBARNEY

Security	12/31/2010 Cost Basis	12/31/2010 Balance
SPDR SER TR S&P METALS & MNG ETF	50,078 53	71,377 25
TEMPLETON GLOBAL BOND FUND CL	101,634 92	101,285 61
TOTAL SMITHBARNEY	**151,713.45**	**172,662.86**

Thornburg Alliance

Security	12/31/2010 Cost Basis	12/31/2010 Balance
*** ARM HOLDINGS PLC ADR	307 48	996 00
AMERICA MOVIL SA DE CV SER L SP	1,479.60	1,376.16
ASSA ABLOY AB-SEK	1,157 25	1,192 80
AU OPTRONICS CORPSPONSORED A	-0 30	-0.28
BG GROUP PLC	1,379 81	1,612 64
BNP PARIBAS	1,694.19	1,789 20
BRITISH SKY BROADCASTING GROU.	964 82	1,347 05
CANADIAN NATL RAILWAY CO	1,407 16	1,927 63
CANADIAN NATURAL RES LTD	866 05	1,332.60
CANON INC ADR	1,223 75	1,642 88
CARNIVAL CORP(PAIRED STOCK)	1,795 42	2,582.16
CHINA MERCHANTS UNSPON ADR	1,257 63	1,426 68
CNOOC LTD SPONS ADR	1,201 98	1,906 96
COCA-COLA HELLENIC BOTTLIN CO .	1,225 63	725 20
DASSAULT SYSTEMS SA ADR	711 26	1,071.28
EMBRAER-EMPRESA BRASILERIA DE	792 27	1,381.80
FANUC LTD JAPAN-JPY	874 56	1,615 32
FLSMIDTH & CO A/S UNSPON ADR	621 78	1,036 80
FRESENIUS MEDICAL CARE AG & C	1,415.44	1,903 77
GAZPROM OAO SPONS ADR	2,193.40	1,119.36
HANG LUNG PROPERTIES LTD SPON	723 66	1,135 20

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
HENNES & MAURITZ AB ADR	1,434 54	1,892 22
HONG KONG EXCHANGES ANDCLEA	564 83	1,462.40
INDUSTRIAL & COML BK CHINA-CNY	1,258 60	516 45
INFOSYS TECHNOLOGIE SP ADR	340 69	912 96
ITAU UNIBANCO BANCO MULTIPLO S	771 37	1,128 47
KINGFISHER PLC SPONSORED ADR	1,215 88	1,811 52
KOMATSU LTD ADR NEW	1,043 76	2,132 90
LAFARGE SPONS ADR NEW LAFARG	1,457 13	1,371 12
LOGITECH INTERNATIONAL SA, APPL	1,192 14	1,484.00
LULULUMON ATHLETICA INC	375 65	615 78
LVMH MOET HENNESSY LOUIS VUITT	994 46	2,386 80
MAN GROUP PLC-USD	928 01	1,233.47
MITSUBISHI UFJ FINANCIAL GROUP I	1,316 74	1,282.17
NESTLE S A SPONSORED ADR	1,564 62	1,882 24
NEW ORIENTAL EDUCATION & TECH	770 90	1,052 30
NOVARTIS AG	1,723 58	2,181 15
NOVO-NORDISK A S ADR	1,325 77	2,138 83
POTASH CORP SASKATCHEWAN, INC	745 14	1,238.64
PUBLICIS GROUPE ADR	1,089 82	1,309.00
RECKITT BENCKISER GP ADR	1,756 58	2,008 38
SABMILLER PLC SPON ADR	715 70	1,212.44
SAP AKLENGESELLSCHAFTSPONS A	2,453 64	2,631 72
SCHLUMBERGER LTD	1,496 60	2,171.00
SMITH & NEPHEW PLC SP ADR	1,016.08	1,208 65
SOUTHERN COPPER CORP DEL	557 47	974 80
TELEFONICA S A SPON	1,779 88	1,778 92
TENCENT HLDGS LTD-HKD	886 00	976.10
TESCO PLC SPONSORED ADR	2,020 54	2,058 36
TEVA PHARMACEUTICALS	2,180 08	2,397 98
TOYOTA MOTOR CORP	1,984 84	1,887 12
TURKIYE GARANTI BANKASI A S SPO	1,338 57	1,781.44
VESTAS WIND SYS A/S UTDKINGD-D	1,635 76	800 28
VOLKSWAGEN A G SPONSORED ADR	735 88	1,120 64
WAL-MART DE MEXICO SA DE CV SP	620 66	1,714 80
TOTAL Thornburg Alliance	**64,584.75**	**81,876.26**

WELLS BAIRD

ABB LTD SPONS ADR	-0 02	0.00
AGILENT TECHNOLOGIES INC	8,454 68	11,931 84
ALLERGAN	7,974 23	8,858 43
AMAZON COM INC	10,257 16	15,120.00
AMERICAN EXPRESS CO	10,601 59	11,245.04
AMERICAN TOWER CORP-CLASS A	11,045 25	14,872 32
APPLE COMPUTER INC	13,687 55	32,578.56
BAIDU INC SPON ADR RPTNG ORD S	6,466 04	8,108 52
CHESAPEAKE ENERGY CORP	-0 03	0 00
CITIGROUP	8,935 24	9,507.30
CITRIX SYSTEMS INC	11,213 47	12,929 49
COMPANHIA SIDERURGICANACIONA.	-0.02	0.00
CONOCO	11,946 98	13,839 55
COOPER INDUSTRIES	-0 03	0 00

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
COSTCO WHOLESALE CORP NEW	-0 02	0 00
CUMMINS INC	9,148 30	14,301.30
DAIMLERCHRYSLER AG-EUR	6,832 13	10,050 40
DELTA AIR LINES INC(NEW)	5,332 70	7,257.60
DIRECTV CL A	8,383 94	8,225 58
EATON CORP	10,529 11	13,906.87
Eli Lilly	-0 02	0 00
EMC	5,921 61	7,854.70
EMERSON ELECTRIC	11,337 30	11,834.19
EXPRESS SCRIPTS INC COMMON	8,137 10	9,783.05
F5 NETWORKS INC	5,391 67	8,720 72
FORD MOTOR COMPANY	9,205 23	15,967.29
GE	-0 03	0.00
GOOGLE, INC	10,476 29	10,097.49
H8912P106 TYCO ELECTRONICS LTD	-0 02	0.00
HALLIBURTON CO HOLDINGS CO	10,293 04	10,329.99
INTEL	0 58	0.00
ITAU UNIBANCO BANCO MULTIPLO S	6,212 39	8,475 53
JUNIPER NETWORKS	8,232 62	11,408 28
KOHLS	7,960 10	7,716.28
LYONDELLBASELL INDU CL A	5,465 29	7,120 80
MACYS INC	7,932 02	9,361 00
MARRIOTT INTL INC NEW CL A	8,845 80	10,758 86
NETAPP INC	5,492 41	8,353.92
NEWFIELD EXPLORATION COMPANY	6,509 47	9,157 97
NOBLE ENERGY INC	-0 02	0 00
OCCIDENTAL PETROLEUM	9,892 44	12,556 80
ORACLE	15,119 79	17,966.20
PRECISION CASTPARTS CORP	11,000 60	11,832 85
PRICELINE COM INC (NEW)	4,987 22	11,586.95
PROCTOR & GAMBLE	-0.02	0 00
QUALCOMM INC	11,652 09	11,778 21
SALESFORCE COM INC	4,846 03	7,128 00
STAPLES INC	0 00	-8,598.80
TAIWAN SEMICONDUCTOR MFG CO L	-0 01	6 46
TARGET CORP	-0 02	0.00
TEXAS INSTRUMENTS	-0 03	0 00
UNION PACIFIC	10,489 44	10,748 56
UNITEDHEALTH GROUP INC	9,132 06	9,821.92
VMWARE INC CL A COM	10,454 66	11,380 48
WALT DISNEY CO	13,300 05	15,379 10
TOTAL WELLS BAIRD	**359,095.38**	**451,259.59**
TOTAL Investments	**1,543,406.19**	**1,856,752.29**

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010:2

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
ETF		
ISHARES RUSSELL 1000 GROWTH IN	158,184 05	184,663 50
ISHARES RUSSELL 1000 VALUE IND F.	110,700 84	123,966 57
ISHARES RUSSELL MIDCAP GROWT	37,964.56	47,099 52
ISHARES RUSSELL MIDCAP VALUE I	26,763 40	31,236.94
ISHARES TR RUSSELL 2000 GROWT	45,013 24	56,123 64
ISHARES TR RUSSELL 2000 VALUE IN	34,275 95	39,597 13
VANGUARD EUROPE PACIFIC ETF	66,465 71	80,216 85
VANGUARD INTL EQUITY INDEX FDV	152,318 67	187,673 11
TOTAL ETF	**631,686.42**	**750,577.26**
SHAFER CULLEN MET WEST NFJ		
ABBOTT LABSORATORIES	9,117 14	9,054.99
APPLE COMPUTER INC	5,583 48	10,967 04
BANCO SANTANDER CENT	11,379 16	9,574 35
BANK OF AMERICA	8,100 94	7,417.04
BAXTER INTL INC	10,768 82	9,617 80
BOEING CO	5,708 21	8,940.62
CONOCO	9,567 06	11,071.64
DEERE & CO	6,486 75	12,623 60
DIAGEO PLC SPON ADR-NEW	8,375.97	10,108.88
DOW CHEMICAL	9,357 08	10,890 66
DTE ENERGY	-0 02	0.00
EAST WEST BANCORP	4,377 59	5,102.55
EBAY, INC	9,098 71	10,909.36
Eli Lilly	7,036 43	6,937.92
EMC	9,742 25	14,220 90
H J HEINZ CO	8,326 63	8,803 88
HERSHEY COMPANY	8,062 56	9,335 70
HESS CORP	9,446 59	13,777.20
HOME DEPOT	8,191 70	10,588 12
HOSPIRA INC	7,057 61	9,968.51
IBM CORP	10,685 55	14,529.24
INTUIT INC	7,329 85	12,127 80
J C PENNEY CO INC	6,042 50	6,558 93
JP MORGAN CHASE	10,090 64	10,986 78
LYONDELL CHEMICAL	0.02	0 00
M & T BK CORP	7,305 29	10,184 85
MITSUBISHI UFJ FINANCIAL GROUP I	8,402 98	7,747.12
MOLEX INC CL A	5,018 09	5,585 52
NEXTERRA	9,791.32	8,838.30
NORDSTROM INC	9,352 60	10,722 14
NORTHERN TRUST CORP	6,036 33	6,039 69
NORTHROP GRUMMAN	7,561 12	10,494 36
OCCIDENTAL PETROLEUM	-0 02	0.00
ORACLE	11,141 24	15,681.30
POLO RALPH LAUREN CORP CL A	6,483 23	11,424 76
PROGRESS ENERGY	0 02	0.00
QEP RESOURCES INC	3,979 16	6,463.18
QUESTAR CORP	4,591.52	5,710 48

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010:2

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
SAFEWAY INC NEW	6,249 31	7,286 76
SCHWAB CHARLES CORP	5,364 34	5,218 55
SEAGATE TECHNOLOGY	0.02	0 00
SPX CORP	7,274.22	9,508 17
TEXAS INSTRUMENTS	7,724 21	10,172.50
TIME WARNER	8,213 39	9,264.96
TRAVELERS COMPANIES, INC	0 00	-14,035.91
UNILEVER NV NY SHS-NEW	7,727 07	8,917 60
VERIZON	-0 53	0.00
VF CORP	0 02	0.00
VODAFONE GROUP PLC SPONS ADR	7,726 91	10,100.08
WEATHERFORD INTL LTD NEW (BER	7,991 25	10,123 20
ZIONS BANCORP	8,433 57	10,782 35
TOTAL SHAFER CULLEN MET WEST ...	**336,299.88**	**400,343.47**
SMITHBARNEY		
SPDR SER TR S&P METALS & MNG ETF	50,078 53	71,377.25
TEMPLETON GLOBAL BOND FUND CL ..	101,634 92	101,285.61
TOTAL SMITHBARNEY	**151,713.45**	**172,662.86**
Thornburg Alliance		
*** ARM HOLDINGS PLC ADR	307 48	996 00
AMERICA MOVIL SA DE CV SER L SP	1,479 60	1,376 16
ASSA ABLOY AB-SEK	1,157 25	1,192.80
AU OPTRONICS CORPSPONSORED A	-0.30	-0.28
BG GROUP PLC	1,379 81	1,612 64
BNP PARIBAS	1,694 19	1,789.20
BRITISH SKY BROADCASTING GROU .	964 82	1,347.05
CANADIAN NATL RAILWAY CO	1,407 16	1,927.63
CANADIAN NATURAL RES LTD	866 05	1,332.60
CANON INC ADR	1,223 75	1,642.88
CARNIVAL CORP(PAIRED STOCK)	1,795 42	2,582.16
CHINA MERCHANTS UNSPON ADR	1,257.63	1,426.68
CNOOC LTD SPONS ADR	1,201 98	1,906.96
COCA-COLA HELLENIC BOTTLIN CO	1,225.63	725.20
DASSAULT SYSTEMS SA ADR	711.26	1,071.28
EMBRAER-EMPRESA BRASILERIA DE	792 27	1,381.80
FANUC LTD JAPAN-JPY	874.56	1,615 32
FLSMIDTH & CO A/S UNSPON ADR	621 78	1,036 80
FRESENIUS MEDICAL CARE AG & C	1,415.44	1,903.77
GAZPROM OAO SPONS ADR	2,193.40	1,119.36
HANG LUNG PROPERTIES LTD SPON .	723 66	1,135 20
HENNES & MAURITZ AB ADR	1,434 54	1,892.22
HONG KONG EXCHANGES ANDCLEA	564.83	1,462 40
INDUSTRIAL & COML BK CHINA-CNY	1,258 60	516 45
INFOSYS TECHNOLOGIE SP ADR	340 69	912.96
ITAU UNIBANCO BANCO MULTIPLO S	771 37	1,128 47
KINGFISHER PLC SPONSORED ADR .	1,215 88	1,811.52
KOMATSU LTD ADR NEW	1,043 76	2,132.90
LAFARGE SPONS ADR NEW LAFARG	1,457 13	1,371 12
LOGITECH INTERNATIONAL SA, APPL	1,192 14	1,484.00

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010:2

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
LULULUMON ATHLETICA INC	375 65	615 78
LVMH MOET HENNESSY LOUIS VUITT	994.46	2,386.80
MAN GROUP PLC-USD	928 01	1,233 47
MITSUBISHI UFJ FINANCIAL GROUP I .	1,316 74	1,282 17
NESTLE S A SPONSORED ADR	1,564 62	1,882.24
NEW ORIENTAL EDUCATION & TECH	770 90	1,052 30
NOVARTIS AG	1,723 58	2,181.15
NOVO-NORDISK A S ADR	1,325 77	2,138 83
POTASH CORP SASKATCHEWAN, INC	745 14	1,238.64
PUBLICIS GROUPE ADR	1,089 82	1,309 00
RECKITT BENCKISER GP ADR	1,756 58	2,008 38
SABMILLER PLC SPON ADR	715 70	1,212 44
SAP AKLENGESELLSCHAFTSPONS A	2,453.64	2,631 72
SCHLUMBERGER LTD	1,496 60	2,171.00
SMITH & NEPHEW PLC SP ADR	1,016 08	1,208.65
SOUTHERN COPPER CORP DEL	557 47	974 80
TELEFONICA S A SPON	1,779 88	1,778.92
TENCENT HLDGS LTD-HKD	886 00	976 10
TESCO PLC SPONSORED ADR	2,020 54	2,058 36
TEVA PHARMACEUTICALS	2,180 08	2,397 98
TOYOTA MOTOR CORP	1,984 84	1,887 12
TURKIYE GARANTI BANKASI A S SPO	1,338 57	1,781.44
VESTAS WIND SYS A/S UTDKINGD-D.	1,635 76	800 28
VOLKSWAGEN A G SPONSORED ADR	735.88	1,120.64
WAL-MART DE MEXICO SA DE CV SP	620 66	1,714.80
TOTAL Thornburg Alliance	**64,584.75**	**81,876.26**
WELLS BAIRD		
ABB LTD SPONS ADR	-0 02	0 00
AGILENT TECHNOLOGIES INC	8,454.68	11,931 84
ALLERGAN	7,974 23	8,858 43
AMAZON COM INC	10,257 16	15,120 00
AMERICAN EXPRESS CO	10,601 59	11,245.04
AMERICAN TOWER CORP-CLASS A	11,045.25	14,872 32
APPLE COMPUTER INC	13,687 55	32,578 56
BAIDU INC SPON ADR RPTNG ORD S	6,466 04	8,108.52
CHESAPEAKE ENERGY CORP	-0 03	0 00
CITIGROUP	8,935 24	9,507 30
CITRIX SYSTEMS INC	11,213 47	12,929.49
COMPANHIA SIDERURGICANACIONA	-0 02	0 00
CONOCO	11,946 98	13,839.55
COOPER INDUSTRIES	-0 03	0 00
COSTCO WHOLESALE CORP NEW	-0 02	0 00
CUMMINS INC	9,148.30	14,301 30
DAIMLERCHRYSLER AG-EUR	6,832.13	10,050 40
DELTA AIR LINES INC(NEW)	5,332.70	7,257 60
DIRECTV CL A	8,383 94	8,225 58
EATON CORP	10,529 11	13,906.87
Eli Lilly	-0 02	0 00
EMC	5,921 61	7,854 70
EMERSON ELECTRIC	11,337 30	11,834 19

FORM 990PF; Part II; Line 10(b) - As of 12/31/2010:2

As of 12/31/2010

Security	12/31/2010 Cost Basis	12/31/2010 Balance
EXPRESS SCRIPTS INC COMMON	8,137 10	9,783.05
F5 NETWORKS INC	5,391.67	8,720 72
FORD MOTOR COMPANY	9,205 23	15,967 29
GE	-0 03	0 00
GOOGLE, INC	10,476 29	10,097.49
H8912P106 TYCO ELECTRONICS LTD	-0 02	0.00
HALLIBURTON CO HOLDINGS CO	10,293 04	10,329 99
INTEL	0 58	0 00
ITAU UNIBANCO BANCO MULTIPLO S	6,212 39	8,475 53
JUNIPER NETWORKS	8,232 62	11,408 28
KOHLS	7,960 10	7,716.28
LYONDELLBASELL INDU CL A	5,465 29	7,120.80
MACYS INC	7,932 02	9,361 00
MARRIOTT INTL INC NEW CL A	8,845 80	10,758 86
NETAPP INC	5,492 41	8,353 92
NEWFIELD EXPLORATION COMPANY	6,509 47	9,157.97
NOBLE ENERGY INC	-0 02	0 00
OCCIDENTAL PETROLEUM	9,892 44	12,556 80
ORACLE	15,119 79	17,966 20
PRECISION CASTPARTS CORP	11,000 60	11,832 85
PRICELINE COM INC (NEW)	4,987 22	11,586 95
PROCTOR & GAMBLE	-0.02	0 00
QUALCOMM INC	11,652 09	11,778 21
SALESFORCE COM INC	4,846 03	7,128 00
STAPLES INC	0 00	-8,598 80
TAIWAN SEMICONDUCTOR MFG CO L	-0 01	6 46
TARGET CORP	-0 02	0 00
TEXAS INSTRUMENTS	-0 03	0 00
UNION PACIFIC	10,489 44	10,748 56
UNITEDHEALTH GROUP INC	9,132 06	9,821 92
VMWARE INC CL A COM	10,454 66	11,380 48
WALT DISNEY CO	13,300 05	15,379 10
TOTAL WELLS BAIRD	**359,095.38**	**451,259.59**
TOTAL Investments	**1,543,379.88**	**1,856,719.44**

THE G&A FOUNDATION INC. ***Account number 101-08094-14 235***

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
12,584 32	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	**$ 12,584 32**		**.04%**	**$ 5.03**
Total money fund		**$ 12,584.32**	**$ 0.00**	**.03%**	**$ 5.03**

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Certain mutual funds may not be transferable to other broker-dealers For further information, please refer to the fund's Prospectus or call your Financial Advisor

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

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	**Net Value Increase/ Decrease**	Yield	Anticipated income (annualized)
1,808 627	PIA BBB BOND FUND	PBBBX	07/22/08	$ 16,277.64	$ 9.00	$ 9.97	$ 18,032.01	$ 1,754 37 LT			
3,671 497			01/21/09	30,657 00	8 35	9 97	36,604.83	5,947 83 LT			
4,074 239			05/05/09	34,794.00	8 54	9.97	40,620.16	5,826 16 LT			
423.895			09/15/09	4,027.00	9 50	9.97	4,226 23	199 23 LT			
9,978 258				**85,755 64**	**8 594**		**99,483 23**	**13,727 59**		**5 476**	**5,448 12**
	Cash distributions (since inception)								**14,264.89**		

Form 990PF; Part II; Line 10(a) 10(c)-Col c
Pacific

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	**Net Value Increase/ Decrease**	Yield	Anticipated income (annualized)
	PIA BBB BOND FUND	PBBBX									
	Total Purchases vs Current Value			**$ 85,755 64**			**$ 99,483.23**		**$ 13,727.59**		
	Fund Value Increase/Decrease								**27,992.48**		
Total mutual funds (Tax based)				**$ 85,755.64**			**$ 99,483.23**	**$ 0.00**	**ST**	**5.47**	
								$ 13,727.59	**LT**		**$ 5,448.12**
Total Fund Value Increase/Decrease									**$ 27,992.48**		

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount

Call features shown indicate the next regularly scheduled call date and price Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
24,000	VERIZON COMMUNICATIONS	04/21/09	$ 25,172.88	$ 104 887	108.729	$ 26,094 96	$ 922 08	LT		$ 0 00
	BOOK/ENTRY	92343VAN4	$ 24,695 76	$ 102 899			$ 1,399 20	LT		$ 1,399 20
1,000	DTD 04/04/2008	09/01/09	1,081 90	108.19	108.729	1,087.29	5 39	LT		0.00
	INT 05.250% MATY 04/15/2013		1,052 81	105.281			34 48	LT		34 48
25,000	Rating· A3/A		26,254.78	105 00		**27,182.25**	927 47		**4 828**	**0 00**
			25,748.57	103.00	**277 08**		**1,433.68**		**1,312 50**	**1,433 68**
25,000	WELLS FARGO & CO NOTES	10/16/08	23,133.00	92 532	107 10	26,775.00	3,642.00	LT		744.00
	BOOK/ENTRY	949746FJ5	23,133 00	92 532			3,642 00	LT		2,898 00
4,000	DD 10/16/03	04/03/09	3,658 88	91 472	107 10	4,284 00	625 12	LT		117 44
	INT 04.950% MATY: 10/16/2013		3,658 88	91 472			625 12	LT		507 68
29,000	Rating A2/A+		26,791 88	92 40		**31,059 00**	4,267 12		**4 621**	**861 44**
			26,791 88	92 40	**299.06**		**4,267 12**		**1,435 50**	**3,405.68**
25,000	CONOCOPHILLIPS	06/03/09	25,728 50	102 914	108 994	**27,248.50**	1,520 00	LT	**4 22**	**0 00**
	BK/ENTRY	20825CAT1	**25,541 25**	102 165	**530.28**		**1,707 25**	LT	**1,150.00**	**1,707.25**
	DTD 05/21/2009									
	INT 04 600% MATY 01/15/2015									
	Rating A1/A									

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	JP MORGAN CHASE & CO	11/03/09	$ 26,327.50	$ 105.31	106.775	$ 26,693 75	$ 366 25	LT		$ 0.00
	DTD 02/25/2005	46625HCE8	$ 26,060.75	$ 104.243			$ 633.00	LT		$ 633 00
1,000	INT 04.750% MATY. 03/01/2015	12/21/10	1,071.48	107.148	106 775	1,067 75	(3.73)	ST		0.00
	Rating AA3/A+		1,071.30	107 13			(3 55)	ST		(3 55)
26,000			27,398 98	105.40		**27,761.50**	362 52		**4.448**	**0.00**
			27,132.05	104 40	**411 67**		**629 45**		**1,235 00**	**629 45**
24,000	PFIZER INC	08/05/10	27,577 92	114 908	112 416	**26,979.84**	(598.08)	ST	**4.759**	**0.00**
	DTD 03/24/2009	717081DA8	**27,284 88**	113.687	**378 07**		**(305.04)**	ST	**1,284.00**	**(305.04)**
	INT: 05.350% MATY· 03/15/2015									
	Rating A1/AA									
22,000	GENERAL ELEC CAP CORP	09/23/08	20,322 72	92.376	107 043	23,549 46	3,226.74	LT		366.52
	BOOK/ENTRY	36962G2G8	20,322 72	92 376			3,226.74	LT		2,860 22
2,000	DD 2/13/2007	01/27/09	1,865.24	93.262	107 043	2,140 86	275 62	LT		26 06
	INT. 05 400% MATY. 02/15/2017		1,865.24	93.262			275 62	LT		249 56
2,000	Rating. AA2/AA+	03/31/09	1,755 54	87 777	107 043	2,140.86	385.32	LT		42.70
			1,755 54	87 777			385.32	LT		342 62
26,000			23,943.50	92 10		**27,831 18**	3,887.68		**5 044**	**435.28**
			23,943 50	92.10	**530 40**		**3,887 68**		**1,404.00**	**3,452 40**
25,000	GOLDMAN SACHS GROUP INC	11/18/08	20,432.00	81 728	108 488	**27,122.00**	6,690.00	LT	**5 484**	**756 75**
	BOOK/ENTRY	38141GFG4	**20,432 00**	81 728	**673.51**		**6,690 00**	LT	**1,487.50**	**5,933.25**
	DTD 01/18/08									
	INT· 05.950% MATY 01/18/2018									
	Rating· A1/A									
24,000	AT&T INC	09/23/08	22,682.16	94.509	111.574	**26,777.76**	4,095 60	LT	**5.019**	**241 92**
	BOOK/ENTRY	00206RAM4	**22,682 16**	94.509	**171.73**		**4,095 60**	LT	**1,344 00**	**3,853 68**
	DTD 05/13/2008									
	INT· 05 600% MATY: 05/15/2018									
	Rating A2/A									
Total corporate bonds			$ 200,809.72		**$ 3,271.80**	**$ 221,962.03**	**($ 308.59)**	**ST**	**4.79**	**$ 2,295.39**
204,000			**$ 199,556.29**				**$ 22,714.33**	**LT**	**$ 10,652.50**	**$ 20,110.35**

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
58,000	U S TREASURY NOTES SER M-2011 DTD 08/31/2006	C7/22/08 912828FS4	$ 60,673 44 $ 58,589.86	$ 104 609 $ 101 017	102 867	$ 59,662 86	($ 1,010.58) LT $ 1,073 00 LT		$ 0.00 $ 1,073 00
1,000	INT 04 625% MATY 08/31/2011	08/26/08	1,057 19 1,012 94	105 718 101 294	102 867	1,028 67	(28.52) LT 15 73 LT		0 00 15.73
3,000		09/11/09	3,219 15 3,074.55	107.305 102.485	102 867	3,086 01	(133 14) LT 11 46 LT		0 00 11 46
1,000		08/04/10	1,045 75 1,028.34	104 574 102 834	102 867	1,028 67	(17 08) ST 33 ST		0 00 33
63,000			65,995 53 **63,705 69**	104 80 101.10	**990 03**	**64,806 21**	(1,189.32) **1,100 52**	**4.496** **2,913 75**	**0.00** **1,100.52**
64,000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 INT 01 125% MATY 01/15/2012	01/27/10 912828KB5	64,382 72 **64,203 52**	100 598 100 318	100 801 **332.61**	**64,512 64**	129 92 ST **309 12** ST	**1 116** **720 00**	**0 00** **309.12**
73,000	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 INT 02 125% MATY 03/23/2012	07/23/09 3137EABY4	73,960.10 **73,446.03**	101.315 100 611	101 993 **422 28**	**74,454 89**	494 79 LT **1,008.86** LT	**2.083** **1,551.25**	**0 00** **1,008.86**
44,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02	07/22/08 912828AJ9	45,904.38 44,790.24	104.328 101.796	106 328	46,784 32	879 94 LT 1,994.08 LT		0.00 1,994 08
2,000	INT· 04 375% MATY: 08/15/2012	08/19/09	2,169 07 2,092.96	108 453 104 648	106 328	2,126 56	(42 51) LT 33 60 LT		0 00 33 60
32,000		08/25/09	34,606 37 33,442.88	108 144 104 509	106 328	34,024 96	(581 41) LT 582.08 LT		0 00 582 08
78,000			82,679 82 **80,326.08**	106 00 103 00	**1,288 96**	**82,935.84**	256.02 **2,609.76**	**4 114** **3,412 50**	**0 00** **2,609 76**
72,000	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 INT 01 750% MATY: 05/07/2013	04/23/10 31398AJ94	71,779 11 **71,779 11**	99.693 99 693	102 134 **189 00**	**73,536 48**	1,757 37 ST **1,757.37** ST	**1 713** **1,260 00**	**0 00** **1,757 37**
58,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 INT· 04 500% MATY· 01/15/2014	09/24/08 3134A4UM4	59,295 14 **58,776 62**	102.233 101 339	109 928 **1,203 50**	**63,758 24**	4,463 10 LT **4,981 62** LT	**4 093** **2,610 00**	**0 00** **4,981 62**
23,000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005	07/22/08 912828EE6	23,783.44 23,534 98	103 406 102 326	110 727	25,467 21	1,683.77 LT 1,932.23 LT		0 00 1,932 23
42,000	INT· 04.250% MATY. 08/15/2015	11/13/08	45,114 07 44,202 06	107 414 105 243	110 727	46,505 34	1,391 27 LT 2,303.28 LT		0 00 2,303 28
65,000			68,897.51 **67,737 04**	106 00 104.20	**1,043 44**	**71,972 55**	3,075 04 **4,235 51**	**3 838** **2,762 50**	**0 00** **4,235 51**

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary income/ Capital gain/(loss)
24,000	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 INT 04.625% MATY 11/15/2016	07/22/08 912828FY1	$ 25,151 25✓ **$ 24,851 04**	$ 104 796 $ 103.546	112 648 **$ 144 12**	**$ 27,035.52**	$ 1,884.27 **$ 2,184.48**	LT LT	**4 105** **$ 1,110 00**	**$ 0 00** **$ 2,184 48**
51,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 INT 03.625% MATY· 02/15/2020	05/20/10 912828MP2	52,556 11✓ **52,472.88**	103 051 102.888	103 781 **698.31**	**52,928 31**	372 20 **455.43**	ST ST	**3.492** **1,848 75**	**0.00** **455 43**
Total government & government sponsored entity (GSE) bonds			$ 564,897.29		**$ 6,312.25**	**$ 575,940.68**	**$ 2,522.25**	**ST**	**3.15**	**$ 0.00**
548,000			**$ 557,298.01**				**$ 16,120.42**	**LT**	**$ 18,188.75**	**$ 18,642.67**
Total portfolio value			**$ 855,194.26**			**$ 809,970.26**	**$ 2,213.66**	**ST**	**3.76**	**$ 2,295.39**
							$ 52,562.34	**LT**	**$ 34,294.40**	**$ 38,753.02**

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

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/21/10	Bought	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750 YTM 2 919 4.7500% MS-01 DUE 03/01/2015 MorganStanley SmithBarney LLC acted as your agent in this transaction FULL PRICE IS 107.14800000 ACCRUED INT PD $ 15 31	1,000	$ 107.148	$ -1,086.79
Total securities bought and other subtractions					**$ -1,086.79**
Total securities sold and other additions					**$ 0 00**
Total accrued interest paid					15 31

Deposits

Date	Description	Amount
12/31/10	CONSULTING & ADVISORY SERVICES FROM 12/09/10 TO 12/31/10	**2 05**

Date	Description	Amount

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. ***Account number 101-08096-12 235***

Gain/loss summary

		This period	This year
Realized gain or (loss)		$ 1,999.01	$ 17,147 16 LT $ 8,647 14 ST
Unrealized gain or (loss) to date	101,212 02		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers 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 CGR and are not representations or guarantees of performance

	Rating	Rating
Wells - Fundamental Large Cap Select Eq	FL	

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
8,246.85	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	**$ 8,246 85**		**.04 %**	**$ 3 29**
Total money fund		**$ 8,246.85**	**$ 0.00**	**.03 %**	**$ 3.29**

[redacted]

Form 990PF; Part II; Line 10(b)-Col c
Wells

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. ***Account number 101-08096-12 235***

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
10	DAIMLER AG	DDAIF	03/30/10	$ 466.68	$ 46 667	$ 68.044	$ 680 44	$ 213.76	ST		
5	Exchange rate 1.3363000		03/30/10	232.00	46 401	68 044	340 22	108.22	ST		
21	Shares traded in		03/31/10	981 98	46 76	68.044	1,428 92	446.94	ST		
23	EURO Monetary Unit		04/14/10	1,147 29	49.882	68.044	1,565 01	417.72	ST		
26			04/15/10	1,306.07	50 233	68 044	1,769 14	463 07	ST		
23			04/15/10	1,148.52	49 935	68 044	1,565.01	416 49	ST		
31			04/16/10	1,549 60	49.987	68.044	2,109 36	559.76	ST		
139				**6,832.14**	**49 152**		**9,458.10**	**2,625 86**		**1 171**	**110.78**
5	LYONDELLBASELL INDU CL A	LYB	10/08/10	125.00	25.00	34.40	172.00	47 00	ST		
78			10/11/10	2,044.93	26.217	34 40	2,683.20	638 27	ST		
36			10/12/10	933.21	25 922	34 40	1,238 40	305.19	ST		
40			10/13/10	1,081 98	27 049	34 40	1,376.00	294 02	ST		
48			10/15/10	1,280.17	26 67	34 40	1,651 20	371.03	ST		
207				**5,465.29**	**26 402**		**7,120 80**	**1,655.51**			
40	AGILENT TECHNOLOGIES INC	A	02/04/10	1,169.40	29.234	41.43	1,657.20	487.80	ST		
3			02/04/10	87.52	29 174	41.43	124.29	36.77	ST		
43			02/05/10	1,252 96	29.138	41.43	1,781.49	528.53	ST		
39			02/05/10	1,120 88	28.74	41 43	1,615 77	494 89	ST		
36			02/05/10	1,019.49	28.319	41 43	1,491 48	471.99	ST		
30			06/15/10	957.80	31 926	41 43	1,242 90	285 10	ST		
1			08/30/10	28 02	28 016	41 43	41 43	13 41	ST		
43			09/02/10	1,239 71	28 83	41 43	1,781 49	541.78	ST		
53			09/03/10	1,581 15	29 833	41.43	2,195 79	614.64	ST		
288				**8,456.93**	**29.364**		**11,831.84**	**3,474 91**			
9	ALLERGAN INC	AGN	02/08/10	524 82	58.313	68.67	618.03	93 21	ST		
19			02/09/10	1,119 75	58 934	68 67	1,304 73	184.98	ST		
8			02/10/10	469 59	58 698	68 67	549 36	79.77	ST		
33			03/01/10	1,967 24	59 613	68.67	2,266 11	298.87	ST		
14			03/29/10	903.27	64.519	68 67	961 38	58 11	ST		
16			03/30/10	1,033 72	64 607	68 67	1,098.72	65.00	ST		
14			03/31/10	907.48	64 82	68.67	961.38	53.90	ST		
16			04/01/10	1,048 36	65 522	68 67	1,098 72	50.36	ST		
129				**7,974.23**	**61 816**		**8,858 43**	**884.20**		**.291**	**25 80**
3	AMAZON COM INC	AMZN	10/23/09	352.59	117.529	180 00	540.00	187 41	LT		
5			10/26/09	619 44	123 888	180 00	900 00	280.56	LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8	AMAZON COM INC	AMZN	10/30/09	$ 952 41	$ 119 051	$ 180 00	$ 1,440.00	$ 487.59 LT		
3			01/27/10	367 93	122 643	180 00	540 00	172 07 ST		
14			01/28/10	1,743 91	124 564	180 00	2,520 00	776 09 ST		
2			02/01/10	233.55	116 775	180 00	360 00	126 45 ST		
28			07/27/10	3,269 80	116 778	180 00	5,040 00	1,770 20 ST		
5			08/25/10	626.21	125 242	180 00	900.00	273.79 ST		
15			09/01/10	1,941 48	129 432	180 00	2,700 00	758 52 ST		
1			09/20/10	149 84	149.835	180.00	180 00	30.16 ST		
84				**10,257 16**	**122.109**		**15,120 00**	**4,862 84**		
57	AMERICAN EXPRESS CO	AXP	08/07/09	1,873 85	32 874	42 92	2,446 44	572 59 LT		
32			02/02/10	1,240 11	38 753	42 92	1,373 44	133 33 ST		
28			03/29/10	1,165.13	41.611	42 92	1,201.76	36 63 ST		
31			03/30/10	1,283 04	41.388	42 92	1,330 52	47 48 ST		
33			03/31/10	1,354 35	41 04	42.92	1,416 36	62.01 ST		
55			04/23/10	2,665 03	48.455	42.92	2,360.60	(304 43) ST		
26			10/14/10	1,020 08	39.234	42.92	1,115.92	95 84 ST		
262				**10,601.59**	**40.464**		**11,245.04**	**643.45**	**1.677**	**188.64**
3	AMERICAN TOWER CORP-CLASS A	AMT	07/07/08	120.18	40.06	51.64	154.92	34 74 LT		
42			09/25/08	1,598.57	38 061	51.64	2,168 88	570.31 LT		
52			09/26/08	1,962.88	37 747	51 64	2,685 28	722 40 LT		
9			09/26/08	335 75	37 306	51 64	464 76	129.01 LT		
19			10/03/08	667 67	35 14	51.64	981 16	313 49 LT		
14			10/10/08	395 75	28.268	51 64	722.96	327 21 LT		
50			01/28/09	1,545 96	30.919	51 64	2,582.00	1,036 04 LT		
41			03/29/10	1,750 11	42 685	51 64	2,117.24	367 13 ST		
37			03/30/10	1,578 85	42 671	51 64	1,910.68	331 83 ST		
21			11/03/10	1,089.56	51 883	51 64	1,084 44	(5 12) ST		
288				**11,045 28**	**38 352**		**14,872.32**	**3,827.04**		
6	APPLE INC	AAPL	07/09/08	1,063 57	177.261	322.56	1,935.36	871.79 LT		
7			01/27/09	630 58	90 082	322 56	2,257 92	1,627 34 LT		
13			01/28/09	1,228 56	94 504	322 56	4,193 28	2,964 72 LT		
8			01/29/09	746 33	93 291	322 56	2,580 48	1,834 15 LT		
18			03/18/09	1,828 97	101 609	322 56	5,806 08	3,977 11 LT		
7			04/29/09	880.62	125 802	322 56	2,257.92	1,377 30 LT		
15			05/27/09	1,999.98	133 331	322 56	4,838 40	2,838 42 LT		

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	APPLE INC	AAPL	10/15/09	$ 3,040 43	$ 190 026	$ 322 56	$ 5,160 96	$ 2,120.53 LT		
11			10/21/09	2,268 55	206.231	322 56	3,548 16	1,279.61 LT		
101				**13,687 59**	**135.521**		**32,578 56**	**18,890 97**		
28	BAIDU INC SPON ADR RPTNG ORD SHS CL A	BIDU	05/28/10	2,047 79	73.135	96 53	2,702 84	655 05 ST		
9			05/28/10	657 34	73.038	96.53	868 77	211.43 ST		
36			06/15/10	2,682 01	74.50	96.53	3,475.08	793 07 ST		
7			12/30/10	689 13	98.447	96.53	675.71	(13 42) ST		
4			12/31/10	389 77	97 442	96 53	386 12	(3 65) ST		
84				**6,466.04**	**76 977**		**8,108.52**	**1,642.48**		
503	CITIGROUP INC	C	11/08/10	2,247 10	4 467	4 73	2,379 19	132.09 ST		
515			11/09/10	2,246.33	4 361	4.73	2,435 95	189 62 ST		
484			11/10/10	2,094 90	4 328	4 73	2,289 32	194 42 ST		
508			12/07/10	2,346.91	4.619	4 73	2,402 84	55.93 ST		
2,010				**8,935 24**	**4.445**		**9,507 30**	**572 06**		
17	CITRIX SYSTEMS INC	CTXS	08/13/10	971 10	57.123	68 41	1,162.97	191 87 ST		
33			08/16/10	1,894 66	57 413	68 41	2,257 53	362.87 ST		
33			08/17/10	1,926 97	58.393	68 41	2,257.53	330 56 ST		
29			08/18/10	1,696.47	58 498	68.41	1,983.89	287.42 ST		
32			08/24/10	1,870.61	58 456	68.41	2,189 12	318.51 ST		
24			09/08/10	1,525.97	63 582	68 41	1,641 84	115.87 ST		
21			09/09/10	1,327.69	63 223	68 41	1,436 61	108 92 ST		
189				**11,213 47**	**59.331**		**12,929.49**	**1,716 02**		
54	CONOCOPHILLIPS	COP	07/28/10	2,946.22	54.559	68.10	3,677.40	731.18 ST		
53			07/28/10	2,890.03	54 528	68 10	3,609.30	719.27 ST		
18			07/30/10	997.18	55 398	68 10	1,225.80	228.62 ST		
17			07/30/10	937 88	55.169	68 10	1,157 70	219.82 ST		
15			08/02/10	842.80	56 186	68.10	1,021 50	178 70 ST		
15			08/03/10	855 90	57 06	68 10	1,021.50	165.60 ST		
16			08/04/10	926 61	57.913	68 10	1,089.60	162 99 ST		
27			08/05/10	1,550.36	57.42	68 10	1,838.70	288 34 ST		
215				**11,946 98**	**55 567**		**14,641.50**	**2,694 52**	**3 23**	**473 00**
24	CUMMINS INC	CMI	07/07/10	1,608.23	67 009	110 01	2,640 24	1,032 01 ST		
21			07/08/10	1,431 38	68 16	110 01	2,310 21	878 83 ST		
24			07/09/10	1,701.32	70 888	110.01	2,640 24	938 92 ST		
20			07/12/10	1,411.70	70.584	110.01	2,200.20	788.50 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)
24	CUMMINS INC	CMI	07/13/10	$ 1,736.40	$ 72 35	$ 110 01	$ 2,640.24	$ 903 84 ST		
17			07/14/10	1,259.27	74 074	110 01	1,870.17	610.90 ST		
130				**9,148 30**	**70 372**		**14,301 30**	**5,153 00**	**954**	**136.50**
110	DELTA AIR LINES INC (NEW)	DAL	10/20/09	992 92	9 026	12.60	1,386.00	393 08 LT		
128			10/21/09	1,106.27	8.642	12 60	1,612 80	506 53 LT		
68			10/23/09	555 97	8 176	12 60	856 80	300 83 LT		
57			10/23/09	465 11	8 159	12 60	718 20	253 09 LT		
37			10/26/09	295 95	7 998	12 60	466 20	170 25 LT		
50			11/11/09	398 47	7.969	12 60	630 00	231 53 LT		
126			04/30/10	1,518.00	12 047	12 60	1,587 60	69 60 ST		
576				**5,332 69**	**9.258**		**7,257 60**	**1,924 91**		
79	WALT DISNEY CO	DIS	01/28/10	2,303 48	29 158	37.51	2,963.29	659 81 ST		
10			02/01/10	294 57	29.457	37 51	375 10	80 53 ST		
39			02/03/10	1,188.83	30.482	37.51	1,462.89	274.06 ST		
39			02/03/10	1,200.05	30.77	37 51	1,462.89	262 84 ST		
75			03/02/10	2,376 33	31 684	37.51	2,813 25	436 92 ST		
36			03/24/10	1,233 59	34.266	37.51	1,350.36	116 77 ST		
74			03/25/10	2,605 90	35 214	37 51	2,775 74	169 84 ST		
26			04/27/10	946 81	36 415	37.51	975 26	28 45 ST		
10			05/04/10	365 86	36 585	37.51	375 10	9 24 ST		
22			05/11/10	784 63	35 664	37 51	825 22	40 59 ST		
410				**13,300 05**	**32 439**		**15,379 10**	**2,079 05**	**1.066**	**164 00**
49	DIRECTV CL A	DTV	09/08/10	1,952 66	39 85	39 93	1,956 57	3 91 ST		
49			09/08/10	1,950 64	39 808	39 93	1,956 57	5.93 ST		
48			09/09/10	1,915 47	39 905	39 93	1,916.64	1 17 ST		
28			10/11/10	1,179.86	42 137	39.93	1,118 04	(61 82) ST		
32			11/04/10	1,385 31	43 291	39 93	1,277 76	(107 55) ST		
206				**8,383.94**	**40 699**		**8,225 58**	**(158 36)**		
47	EMC CORP-MASS	EMC	12/04/09	802 85	17.081	22.90	1,076 30	273 45 LT		
52			12/07/09	883 39	16 988	22 90	1,190 80	307 41 LT		
143			01/28/10	2,456 80	17 18	22 90	3,274 70	817 90 ST		
60			02/01/10	1,016 64	16 944	22 90	1,374 00	357 36 ST		
41			06/30/10	761 93	18 583	22 90	938 90	176 97 ST		
343				**5,921 61**	**17 264**		**7,854 70**	**1,933.09**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
21	EATON CORP	ETN	07/22/10	$ 1,575.70	$ 75.033	$ 101.51	$ 2,131 71	$ 556.01	ST		
44			07/23/10	3,352.38	76.19	101 51	4,466 44	1,114.06	ST		
20			07/26/10	1,548 69	77.434	101 51	2,030.20	481.51	ST		
39			07/27/10	3,039 45	77.934	101.51	3,958.89	919.44	ST		
13			07/30/10	1,012.89	77 914	101 51	1,319.63	306.74	ST		
137				**10,529 11**	**76.855**		**13,906 87**	**3,377 76**		**2.285**	**317.84**
20	EMERSON ELECTRIC CO	EMR	10/28/10	1,092.50	54 625	57.17	1,143.40	50 90	ST		
20			10/28/10	1,094 63	54.731	57.17	1,143.40	48.77	ST		
39			10/29/10	2,141.94	54 921	57 17	2,229.63	87 69	ST		
40			11/01/10	2,220.31	55.507	57 17	2,286 80	66 49	ST		
69			11/02/10	3,749.06	54.334	57.17	3,944.73	195.67	ST		
19			11/02/10	1,038 86	54 677	57 17	1,086 23	47 37	ST		
207				**11,337 30**	**54 77**		**11,834 19**	**496.89**		**2.413**	**285 66**
43	EXPRESS SCRIPTS INC.COMMON	ESRX	11/10/09	1,860.80	43.274	54 05	2,324 15	463.35	LT		
30			01/08/10	1,370.95	45 698	54.05	1,621 50	250.55	ST		
14			01/11/10	645 04	46.074	54 05	756.70	111.66	ST		
20			02/01/10	848 00	42 40	54 05	1,081 00	233 00	ST		
30			02/05/10	1,274.36	42.478	54 05	1,621.50	347 14	ST		
18			02/05/10	752.08	41 782	54.05	972 90	220.82	ST		
10			11/04/10	520.37	52.036	54.05	540.50	20 13	ST		
9			12/30/10	488 03	54 226	54 05	486 45	(1 58)	ST		
7			12/31/10	377 47	53.924	54.05	378 35	.88	ST		
181				**8,137.10**	**44 956**		**9,783.05**	**1,645.95**			
8	F5 NETWORKS INC	FFIV	06/22/10	597.97	74 745	130.16	1,041 28	443.31	ST		
14			06/23/10	1,022 10	73 007	130.16	1,822 24	800 14	ST		
24			06/30/10	1,681 32	70 054	130 16	3,123 84	1,442.52	ST		
13			10/22/10	1,278 92	98 378	130 16	1,692.08	413 16	ST		
8			10/25/10	811.37	101 421	130 16	1,041 28	229 91	ST		
67				**5,391 68**	**80 473**		**8,720.72**	**3,329 04**			
235	FORD MOTOR COMPANY	F	11/09/09	1,893 19	8.056	16 79	3,945 65	2,052 46	LT		
275			11/10/09	2,249.97	8 181	16 79	4,617.25	2,367 28	LT		
10			11/11/09	83 40	8.34	16.79	167 90	84.50	LT		
10			05/04/10	129 10	12.91	16 79	167 90	38 80	ST		
95			06/03/10	1,141 30	12.013	16.79	1,595.05	453 75	ST		
246			06/30/10	2,552 59	10.376	16 79	4,130.34	1,577.75	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)
10	FORD MOTOR COMPANY	F	09/20/10	$ 125 50	$ 12 55	$ 16 79	$ 167 90	$ 42 40 ST		
70			11/03/10	1,030 19	14 717	16.79	1,175 30	145 11 ST		
951				**9,205.24**	**9 68**		**15,967.29**	**6,762 05**		
13	GOOGLE INC	GOOG	10/18/10	8,027 52	617.501	593 97	7,721 61	(305 91) ST		
4	CLASS A		10/19/10	2,448 77	612 193	593 97	2,375 88	(72 89) ST		
17				**10,476 29**	**616 252**		**10,097.49**	**(378.80)**		
64	HALLIBURTON CO HOLDINGS CO	HAL	12/08/10	2,612 15	40.814	40 83	2,613 12	97 ST		
64			12/09/10	2,585.22	40 394	40.83	2,613 12	27 90 ST		
63			12/10/10	2,538.03	40.286	40 83	2,572.29	34 26 ST		
62			12/13/10	2,557 64	41.252	40.83	2,531.46	(26.18) ST		
253				**10,293 04**	**40 684**		**10,329 99**	**36 95**	**.881**	**91 08**
217	ITAU UNIBANCO BANCO HLDG	ITUB	05/25/10	3,711 33	17.102	24 01	5,210 17	1,498 84 ST		
69	S A ADR		05/28/10	1,268 81	18.388	24 01	1,656 69	387 88 ST		
67			05/28/10	1,232 25	18.391	24 01	1,608 67	376.42 ST		
353				**6,212 39**	**17 599**		**8,475 53**	**2,263 14**	**341**	**28.95**
105	JUNIPER NETWORKS INC	JNPR	11/05/09	2,729 77	25 997	36 92	3,876 60	1,146.83 LT		
81			11/10/09	2,028.89	25.048	36.92	2,990 52	961 63 LT		
50			11/13/09	1,302 95	26 058	36.92	1,846.00	543 05 LT		
37			05/28/10	994 30	26 873	36 92	1,366 04	371 74 ST		
36			11/03/10	1,176 71	32 686	36.92	1,329.12	152 41 ST		
309				**8,232 62**	**26 643**		**11,408 28**	**3,175 66**		
29	KOHLS CORP	KSS	11/19/10	1,584 99	54 654	54 34	1,575 86	(9 13) ST		
28			11/22/10	1,559.22	55 686	54.34	1,521 52	(37 70) ST		
28			11/23/10	1,553 95	55 498	54 34	1,521.52	(32 43) ST		
26			11/24/10	1,480.08	56 926	54 34	1,412 84	(67 24) ST		
31			11/26/10	1,781 86	57.479	54 34	1,684 54	(97.32) ST		
142				**7,960 10**	**56.057**		**7,716 28**	**(243 82)**		
84	MACYS INC	M	08/12/10	1,699 01	20 226	25 30	2,125 20	426 19 ST		
94			08/13/10	1,911.88	20 339	25 30	2,378 20	466.32 ST		
102			08/16/10	2,065 43	20 249	25 30	2,580 60	515 17 ST		
90			10/11/10	2,255.70	25 063	25 30	2,277 00	21 30 ST		
370				**7,932 02**	**21 438**		**9,361.00**	**1,428 98**	**79**	**74 00**
38	MARRIOTT INTL INC NEW CL A	MAR	06/14/10	1,308 51	34 434	41 54	1,578 52	270 01 ST		
36			06/15/10	1,236.76	34 354	41.54	1,495 44	258 68 ST		
36			06/16/10	1,265 74	35 159	41 54	1,495 44	229 70 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)
36	MARRIOTT INTL INC NEW CL A	MAR	06/17/10	$ 1,269 82	$ 35 272	$ 41 54	$ 1,495 44	$ 225 62 ST		
37			06/18/10	1,312 40	35 47	41.54	1,536 98	224.58 ST		
17			06/21/10	615 06	36 179	41.54	706.18	91 12 ST		
28			06/29/10	865.98	30 928	41 54	1,163 12	297 14 ST		
31			07/15/10	971.53	31 339	41 54	1,287.74	316 21 ST		
259				**8,845 80**	**34 154**		**10,758.86**	**1,913 06**	**.842**	**90.65**
35	NETAPP INC	NTAP	12/09/09	1,174 01	33 543	54 96	1,923 60	749 59 LT		
34			02/18/10	1,050 05	30 883	54.96	1,868.64	818 59 ST		
25			05/28/10	939.86	37 594	54.96	1,374 00	434 14 ST		
11			06/18/10	455.68	41 425	54.96	604.56	148 88 ST		
14			06/21/10	584.71	41 764	54 96	769 44	184.73 ST		
20			06/29/10	764 38	38.219	54 96	1,099 20	334 82 ST		
13			08/19/10	523.72	40.286	54.96	714 48	190 76 ST		
152				**5,492 41**	**36 134**		**8,353 92**	**2,861 51**		
18	NEWFIELD EXPLORATION COMPANY	NFX	02/25/10	897.48	49 859	72.11	1,297 98	400 50 ST		
23			02/26/10	1,168.33	50.796	72.11	1,658.53	490 20 ST		
25			03/01/10	1,307 74	52 309	72 11	1,802 75	495 01 ST		
18			03/29/10	895.13	49 729	72 11	1,297 98	402 85 ST		
10			03/30/10	505 24	50.523	72.11	721 10	215 86 ST		
15			03/31/10	774.68	51 645	72 11	1,081 65	306 97 ST		
18			04/01/10	960 87	53 381	72 11	1,297.98	337 11 ST		
127				**6,509.47**	**51.256**		**9,157.97**	**2,648.50**		
26	OCCIDENTAL PETROLEUM CORP-DEL	OXY	08/19/10	1,955.29	75.203	98.10	2,550.60	595.31 ST		
25			08/20/10	1,884 27	75 37	98.10	2,452.50	568.23 ST		
25			08/20/10	1,869 83	74 793	98 10	2,452.50	582 67 ST		
23			08/23/10	1,747 47	75.976	98.10	2,256 30	508 83 ST		
19			10/11/10	1,589.76	83.671	98 10	1,863 90	274.14 ST		
10			10/14/10	845.82	84.581	98.10	981 00	135 18 ST		
128				**9,892 44**	**77.285**		**12,556.80**	**2,664 36**	**1 549**	**194 56**
105	ORACLE CORP	ORCL	09/15/10	2,695.81	25 674	31.30	3,286.50	590.69 ST		
105			09/15/10	2,695.53	25 671	31 30	3,286.50	590 97 ST		
106			09/16/10	2,702 44	25 494	31.30	3,317 80	615 36 ST		
164			09/17/10	4,421 87	26 962	31 30	5,133.20	711.33 ST		
66			09/30/10	1,791 87	27.149	31 30	2,065 80	273 93 ST		

THE G&A FOUNDATION INC. **Account number 101-08096-12 235**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
28	ORACLE CORP	ORCL	10/25/10	$ 812 27	$ 29 009	$ 31.30	$ 876 40	$ 64.13 ST		
574				**15,119.79**	**26 341**		**17,966 20**	**2,846 41**	**.638**	**114 80**
4	PRECISION CASTPARTS CORP	PCP	04/22/10	532.11	133.028	139 21	556.84	24 73 ST		
10			04/23/10	1,327.73	132 773	139.21	1,392 10	64 37 ST		
10			04/26/10	1,349 42	134 941	139 21	1,392 10	42.68 ST		
10			04/27/10	1,319 45	131.944	139.21	1,392 10	72.65 ST		
7			04/28/10	916 25	130 892	139.21	974 47	58 22 ST		
2			04/28/10	260 40	130.199	139 21	278 42	18 02 ST		
25			04/30/10	3,227 64	129 105	139.21	3,480 25	252 61 ST		
6			05/07/10	701 16	116 86	139 21	835 26	134 10 ST		
11			09/14/10	1,366 44	124.221	139 21	1,531 31	164 87 ST		
85				**11,000 60**	**129 419**		**11,832.85**	**832 25**	**086**	**10 20**
9	PRICELINE.COM INC (NEW)	PCLN	11/05/09	1,525.04	169 448	399 55	3,595 95	2,070 91 LT		
10			11/06/09	1,710 71	171.07	399.55	3,995 50	2,284.79 LT		
10			11/09/09	1,751.47	175 146	399 55	3,995.50	2,244 03 LT		
29				**4,987 22**	**171.973**		**11,586.95**	**6,599.73**		
46	QUALCOMM INC	QCOM	11/04/10	2,230 77	48.495	49 49	2,276 54	45 77 ST		
47			11/05/10	2,264.40	48 178	49 49	2,326.03	61 63 ST		
25			11/05/10	1,204 74	48 189	49.49	1,237.25	32 51 ST		
69			11/10/10	3,292.34	47.715	49.49	3,414 81	122.47 ST		
56			11/11/10	2,659 84	47 497	49 49	2,771.44	111 60 ST		
243				**11,652.09**	**47.951**		**12,026.07**	**373.98**	**1 535**	**184 68**
16	SALESFORCE.COM INC	CRM	06/30/10	1,391 83	86 989	132 00	2,112 00	720 17 ST		
26			07/01/10	2,202.75	84.721	132 00	3,432 00	1,229 25 ST		
12			10/12/10	1,251 45	104.287	132 00	1,584 00	332 55 ST		
54				**4,846.03**	**89 741**		**7,128 00**	**2,281.97**		
27	UNION PACIFIC CORP	UNP	11/01/10	2,408.03	89 186	92 66	2,501.82	93 79 ST		
26			11/02/10	2,323 92	89 381	92 66	2,409 16	85 24 ST		
26			11/03/10	2,358 74	90 72	92 66	2,409 16	50 42 ST		
20			11/04/10	1,837 38	91 869	92 66	1,853 20	15 82 ST		
10			12/28/10	914 49	91 448	92 66	926 60	12 11 ST		
3			12/30/10	276 02	92 006	92 66	277 98	1 96 ST		
4			12/31/10	370 86	92 714	92 66	370 64	(22) ST		
116				**10,489 44**	**90.426**		**10,748 56**	**259 12**	**1 64**	**176 32**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
58	UNITEDHEALTH GROUP INC	UNH	02/05/10	$ 1,862.81	$ 32.117	$ 36 11	$ 2,094.38	$ 231.57 ST		
35			02/08/10	1,140.58	32.588	36 11	1,263 85	123.27 ST		
73			02/09/10	2,389.22	32.729	36 11	2,636.03	246 81 ST		
34			02/09/10	1,105.89	32 526	36 11	1,227 74	121.85 ST		
45			11/30/10	1,661 65	36 925	36 11	1,624 95	(36 70) ST		
17			12/30/10	611.32	35.959	36 11	613 87	2.55 ST		
10			12/31/10	360.59	36 059	36 11	361 10	51 ST		
272				**9,132 06**	**33.574**		**9,821 92**	**689 86**	**1.384**	**136 00**
12	VMWARE INC CL A COM	VMW	10/01/10	1,026 07	85.505	88.91	1,066 92	40.85 ST		
13			10/04/10	1,090 90	83.915	88 91	1,155 83	64 93 ST		
12			10/04/10	987.02	82 251	88.91	1,066 92	79 90 ST		
12			10/04/10	990 49	82.541	88.91	1,066 92	76 43 ST		
13			10/11/10	999 74	76 902	88 91	1,155 83	156 09 ST		
23			10/25/10	1,788.78	77.773	88 91	2,044 93	256 15 ST		
14			11/03/10	1,086.09	77.577	88 91	1,244 74	158.65 ST		
29			12/08/10	2,485 57	85 709	88.91	2,578 39	92 82 ST		
128				**10,454.66**	**81.677**		**11,380 48**	**925 82**		
Total common stocks and options				**$ 359,097.43**			**$ 460,309.45**	**$ 60,255.11 ST**	**.60**	
								$ 40,856.91 LT		**$ 2,803.48**
Total portfolio value				**$ 367,344.28**			**$ 468,556.30**	**$ 60,255.11 ST**	**.59**	**$ 2,806.75**
								$ 40,856.91 LT		

G&A FOUNDATION ***Account number 101-10839-10 235***

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 333 04)	($ 1,173.79) LT ($ 987.19) ST
Unrealized gain or (loss) to date	17,819 18		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers 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 CGR and are not representations or guarantees of performance

	Rating		Rating
Thornburg - Intl Equity	FL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
4,099 47	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	**$ 4,099 47**		**.04 %**	**$ 1.63**
Total money fund		**$ 4,098.47**	**$ 0.00**	**.03 %**	**$ 1.63**

[redacted]
Form 990PF; Part II; Line 10(b)-Col c
Thornburg

G&A FOUNDATION ***Account number 101-10839-10 235***

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
17	LOGITECH INTERNATIONAL SA	LOGI	01/22/09	$ 182 83	$ 10.754	$ 18.55	$ 315.35	$ 132 52 LT		
31	APPLES-CHF		07/23/09	475 46	15.337	18 55	575.05	99 59 LT		
32	Exchange rate 1 0689470		04/29/10	533 86	16.683	18.55	593.60	59 74 ST		
80	Shares traded in Swiss francs			**1,192.15**	**14 902**		**1,484.00**	**291 85**		
24	AMERICA MOVIL S A.B DE CV SER L SPONS ADR	AMX	03/24/08	**1,479.60**	61.65	57.34	**1,376.16**	**(103.44)** LT	**.889**	12.24
48	ARM HOLDINGS PLC ADR	ARMH	05/02/08	**307.49**	6.406	20.75	**896 00**	**688 51** LT	**.501**	**4.99**
11	ASSA ABLOY AB-SEK	ASAZY	11/08/10	151 50	13.773	14.20	156.20	4.70 ST		
20			11/09/10	275 25	13 762	14.20	284 00	8 75 ST		
12			11/22/10	162 30	13 524	14.20	170.40	8 10 ST		
19			11/23/10	251 88	13 256	14.20	269 80	17 92 ST		
14			12/21/10	201.71	14.407	14.20	198.80	(2.91) ST		
8			12/22/10	114.61	14.326	14.20	113 60	(1.01) ST		
84				**1,157.25**	**13 777**		**1,192 80**	**35.55**	**1.359**	**16 21**
1	BG GROUP PLC SPON ADR	BRGYY	07/13/09	80 46	80 458	102.00	102.00	21.54 LT		
9			08/04/09	784.51	87.167	102.00	918 00	133.49 LT		
6			04/30/10	514 84	85 806	102 00	612.00	97.16 ST		
16				**1,379 81**	**86.238**		**1,632 00**	**252.19**	**953**	**15.57**
11	BNP PARIBAS SPON ADR	BNPQY	10/22/08	415.27	37.751	31.95	351 45	(63 82) LT		
24			01/07/09	567.29	23 637	31 95	766 80	199.51 LT		
6			05/25/10	167 35	27.891	31.95	191 70	24.35 ST		
9			09/30/10	322 27	35.807	31.95	287.55	(34 72) ST		
6			10/21/10	222 00	37.00	31.95	191.70	(30 30) ST		
56				**1,694.18**	**30 253**		**1,789.20**	**95.02**	**2.159**	**38 64**
16	BRITISH SKY BROADCASTING	BSYBY	05/08/09	468 54	29 283	46 45	743.20	274 66 LT		
13	GROUP PLC SPONSORED ADR-USD-		04/26/10	496 29	38 176	46 45	603 85	107 56 ST		
29				**964 83**	**33 27**		**1,347.05**	**382 22**	**2 583**	**34 80**
3	CNOOC LTD SPONS ADR	CEO	10/05/09	404 10	134.701	238.37	715 11	311 01 LT		
4			11/12/09	644 79	161 197	238.37	953 48	308.69 LT		
1			05/20/10	153 09	153.088	238 37	238 37	85 28 ST		
8				**1,201 98**	**150.248**		**1,906.96**	**704 98**	**1.99**	**37 95**
29	CANADIAN NATL RAILWAY CO	CNI	03/24/08	**1,407 17**	48 523	66 47	**1,927.63**	**520.46** LT	**1.587**	**30 60**
2	CANADIAN NATURAL RES LTD	CNQ	08/20/09	58 46	29.228	44 42	88.84	30.38 LT		
24			09/01/09	669.70	27.904	44.42	1,066.08	396 38 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	CANADIAN NATURAL RES LTD	CNQ	09/30/10	$ 137 89	$ 34 472	$ 44 42	$ 177.68	$ 39 79 ST		
30				**866.05**	**28.868**		**1,332 60**	**466 55**	**.673**	**8.97**
17	CANON INC ADR	CAJ	06/30/10	635.34	37 373	51 34	872 78	237 44 ST		
5			07/02/10	186 59	37 317	51.34	256 70	70.11 ST		
5			07/09/10	197.24	39 448	51 34	256.70	59 46 ST		
5			08/31/10	204.58	40.916	51 34	256 70	52 12 ST		
32				**1,223.75**	**38 242**		**1,642 88**	**419 13**	**2 323**	**38 18**
11	CARNIVAL CORP (PAIRED STOCK)	CCL	04/07/08	463 86	42 169	46 11	507 21	43 35 LT		
19			11/04/08	476 57	25 082	46.11	876.09	399.52 LT		
19			01/13/10	641.32	33 753	46 11	876 09	234 77 ST		
7			06/29/10	213 67	30.523	46.11	322 77	109 10 ST		
56				**1,785 42**	**32 061**		**2,582 16**	**786.74**	**.867**	**22 40**
1	CHINA MERCHANTS UNSPON ADR	CMHHY	10/13/09	33.39	33 387	39 63	39 63	6 24 LT		
33			10/20/09	1,152.52	34.924	39 63	1,307 79	155.27 LT		
2			09/07/10	71.72	35 862	39.63	79 26	7.54 ST		
36				**1,257.63**	**34.934**		**1,426.68**	**169.05**	**1 748**	**24 95**
28	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD	CCH	03/24/08	**1,225.63**	46 03	25 90	**725 20**	**(500.43)** LT	**1 285**	**9 32**
7	DASSAULT SYSTEMS SA ADR	DASTY	03/24/08	396 71	56.673	76.52	535 64	138 93 LT		
7			10/08/08	314.55	44 936	76 52	535.64	221.09 LT		
14				**711.26**	**50.804**		**1,071 28**	**360.02**	**565**	**6 06**
10	EMBRAER S A-BRL	ERJ	03/24/08	408 40	40 84	29 40	294 00	(114 40) LT		
37			03/04/09	383.87	10.374	29 40	1,087.80	703 93 LT		
47				**792 27**	**16.857**		**1,381.80**	**589 53**	**581**	**8 04**
63	FANUC LTD JAPAN-JPY	FANUY	07/27/09	**874.56**	13 881	25 64	**1,615 32**	**740 76** LT	**.85**	**13.73**
11	FLSMIDTH & CO A/S UNSPON ADR	FLIDY	08/26/09	59 75	5 431	9 60	105 60	45 85 LT		
97			09/10/09	562.03	5 794	9 60	931 20	369.17 LT		
108				**621 78**	**5 757**		**1,036.80**	**415 02**	**.562**	**5 83**
5	FRESENIUS MEDICAL CARE AG & CO. KGAA SPONS ADR	FMS	05/08/09	195 98	39 195	57 69	288 45	92 47 LT		
16			05/14/09	662 70	41.418	57 69	923 04	260 34 LT		
12			09/11/09	556 76	46 396	57.69	692.28	135 52 LT		
33				**1,415 44**	**42 892**		**1,903 77**	**488 33**	**929**	**17 69**
44	GAZPROM OAO SPONS ADR	CGZPY	03/24/08	**2,193 40**	49 85	25 44	**1,119 36**	**(1,074 04)** LT	**.963**	**10 78**
48	HANG LUNG PROPERTIES LTD SPON ADR	HLPPY	08/18/08	**723.65**	15 076	23.65	**1,135.20**	**411 55** LT	**1 797**	**20 40**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	HENNES & MAURITZ AB ADR	HNNMY	07/28/08	$ 211.29	$ 5 282	$ 6 71	$ 268 40	$ 57 11 LT		
134			09/15/08	626.14	4 672	6.71	899.14	273.00 LT		
108			12/22/09	597.11	5.528	6.71	724 68	127.57 LT		
282				**1,434 54**	**5 087**		**1,892 22**	**457 68**	**2 444**	**46.25**
7	HONG KONG EXCHANGES AND	HKXCY	03/13/09	55.55	7.935	22.85	159 95	104 40 LT		
44	CLEARING LTD		03/19/09	381.81	8 677	22 85	1,005 40	623.59 LT		
13			04/02/09	127.47	9.805	22.85	297 05	169.58 LT		
64				**564.83**	**8 825**		**1,462 40**	**897 57**	**2 052**	**30.02**
4.9696	INDUSTRIAL & COML BK	IDCBY	05/20/09	62 49	31 247	15.65	77.77	15 28 LT		
64 606	CHINA-CNY SPONS ADR		09/23/09	1,020 38	39.245	15.65	1,011 08	(9 30) LT		
12 4244			05/20/10	175 72	35 143	15.65	194.44	18.72 ST		
82				**1,258.59**	**15 349**		**1,283 29**	**24.70**	**2 817**	**36 16**
12	INFOSYS TECHNOLOGIE SP ADR	INFY	04/23/09	**340.69**	28.39	76 08	**812.96**	**572 27** LT	**.666**	**6 08**
5.1502	ITAU UNIBANCO BANCO HLDG	ITUB	06/24/09	70.97	13.802	24.01	123.66	52 69 LT		
31 8498	S A ADR		07/30/09	524.54	16 495	24 01	764 71	240.17 LT		
10			05/20/10	175 96	17 596	24 01	240.10	64.14 ST		
47				**771.47**	**16 414**		**1,128 47**	**357.00**	**341**	**3 85**
197	KINGFISHER PLC	KGFHY	03/24/08	1,020 46	5 18	8 16	1,607.52	587.06 LT		
25	SPONSORED ADR NEW		10/22/10	195 42	7 816	8.16	204 00	8 58 ST		
222				**1,215 88**	**5.477**		**1,811 52**	**595 64**	**1 813**	**32.86**
4	KOMATSU LTD ADR NEW	KMTUY	10/21/08	45 05	11.261	30 47	121 88	76 83 LT		
52			05/11/09	734.81	14 131	30 47	1,584 44	849.63 LT		
14			05/13/10	263.90	18.85	30 47	426.58	162.68 ST		
70				**1,043.76**	**14.911**		**2,132.90**	**1,089 14**	**.20**	**4.27**
10	LVMH MOET HENNESSY LOUIS	LVMUY	01/16/09	110 43	11 043	33 15	331 50	221 07 LT		
51	VUITTON, PARIS-EUR ADR		03/31/09	631.58	12.383	33.15	1,690 65	1,059.07 LT		
11			05/13/10	252 45	22 95	33 15	364 65	112 20 ST		
72				**994 46**	**13 812**		**2,386 80**	**1,392.34**	**1 122**	**26 78**
27	LAFARGE SPONS ADR NEW	LFRGY	02/04/10	496.15	18 376	15.76	425 52	(70.63) ST		
33	LAFARGE COPPEE		03/08/10	597 81	18.115	15 76	520 08	(77.73) ST		
13			08/05/10	177 56	13 658	15 76	204 88	27 32 ST		
14			09/13/10	185 60	13.257	15.76	220 64	35 04 ST		
87				**1,457 12**	**16.749**		**1,371 12**	**(86.00)**	**2 868**	**39 32**
3	LULULUMON ATHLETICA INC	-ULU	09/10/10	120.20	40.066	68 42	205.26	85.06 ST		
3			09/13/10	126 62	42.208	68.42	205.26	78 64 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)
2	LULULUMON ATHLETICA INC	LULU	09/22/10	$ 84 84	$ 42 422	$ 68 42	$ 136 84	$ 52.00 ST		
1			09/30/10	43.99	43 989	68.42	68.42	24 43 ST		
9				**375.65**	**41.739**		**615.78**	**240.13**		
102	MAN GROUP PLC-USD	MNGPY	03/25/10	379 79	3 723	4 69	478 38	98.59 ST		
161			05/12/10	548 22	3 405	4 69	755 09	206 87 ST		
263				**928 01**	**3 529**		**1,233.47**	**305.46**	**6.929**	**85 48**
114	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	07/02/09	710 56	6 233	5 41	616.74	(93.82) LT		
123			12/30/09	606 18	4 928	5 41	665 43	59 25 LT		
237				**1,316.74**	**5.556**		**1,282 17**	**(34 57)**	**2.347**	**30.10**
27	NESTLE S A SPONSORED ADR	NSRGY	03/24/08	1,324.62	49 06	58 82	1,588.14	263 52 LT		
5			05/13/10	240 00	48.00	58 82	294 10	54 10 ST		
32				**1,564 62**	**48 894**		**1,882 24**	**317 62**	**1 524**	**28 70**
8	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC SPON ADR	EDU	12/02/09	582 60	72 824	105 23	841.84	259 24 LT		
2			05/13/10	188 30	94 15	105 23	210 46	22 16 ST		
10				**770.90**	**77 09**		**1,052 30**	**281.40**		
18	NOVARTIS AG ADR	NVS	06/12/09	752 03	41.779	58 95	1,061 10	309 07 LT		
11			04/27/10	565 30	51 39	58 95	648 45	83.15 ST		
5			05/13/10	242.50	48 50	58.95	294.75	52 25 ST		
3			12/08/10	163 76	54 585	58 95	176 85	13.09 ST		
37				**1,723.59**	**46 584**		**2,181 15**	**457 56**	**2.804**	**61 16**
16	NOVO-NORDISK A S ADR	NVO	03/24/08	1,085 53	67 845	112 57	1,801 12	715 59 LT		
3			05/13/10	240.24	80 08	112 57	337 71	97.47 ST		
19				**1,325 77**	**69 777**		**2,138 83**	**813.06**	**.869**	**18 60**
6	POTASH CORP SASK INC-	POT	10/07/09	537.03	89 504	154 83	928 98	391.95 LT		
2			05/13/10	208 10	104.05	154 83	309.66	101 56 ST		
8				**745 13**	**93 141**		**1,238 64**	**493.51**		
5	PUBLICIS GROUPE ADR	FUBGY	05/20/10	103.04	20 608	26 18	130.90	27.86 ST		
12			05/25/10	232 91	19 408	26 18	314 16	81 25 ST		
18			06/16/10	386.11	21.45	26.18	471.24	85 13 ST		
7			09/30/10	166.97	23 853	26 18	183.26	16 29 ST		
8			11/01/10	200 79	25 099	26 18	209 44	8.65 ST		
50				**1,089.82**	**21 796**		**1,309 00**	**219 18**	**1 13**	**14 80**
87	RECKITT BENCKISER GP ADR	RBGPY	09/10/09	649 15	9 76	11 22	976 14	126 99 LT		
69			11/12/09	695 13	10 074	11.22	774 18	79 05 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
23	RECKITT BENCKISER GP ADR	RBGPY	06/24/10	$ 212 30	$ 9.23	$ 11 22	$ 258 06	$ 45.76 ST		
179				**1,756.58**	**9.813**		**2,008 38**	**251 80**	**2 611**	**52 45**
34	SABMILLER PLC SPON ADR	SBMRY	03/24/08	**715 70**	21 05	35.66	**1,212 44**	**496 74** LT	**1 89**	**22.92**
13	SAP AG SPONS ADR-USD	SAP	10/29/09	607 97	46 767	50 61	657 93	49.96 LT		
12			11/18/09	587 35	48.945	50.61	607.32	19.97 LT		
13			01/25/10	603 33	46 41	50 61	657 93	54 60 ST		
7			05/13/10	312.69	44.67	50 61	354 27	41 58 ST		
7			12/09/10	342.30	48 899	50 61	354.27	11.97 ST		
52				**2,453 64**	**47.185**		**2,631 72**	**178.08**	**.829**	**21 84**
4	SCHLUMBERGER LTD	SLB	04/30/09	195.48	48 87	83 50	334 00	138.52 LT		
9			06/25/09	495.87	55 096	83.50	751.50	255.63 LT		
9			09/15/09	535.42	59 491	83.50	751 50	216 08 LT		
4			05/13/10	269 84	67 46	83 50	334.00	64 16 ST		
26				**1,496.61**	**57 562**		**2,171 00**	**674 39**	**1 005**	**21 84**
9	SMITH & NEPHEW PLC SP ADR	SNN	09/30/08	473 61	52.624	52 55	472.95	(66) LT		
14			10/24/08	542.47	38.747	52.55	735 70	193 23 LT		
23				**1,016.08**	**44.177**		**1,208.65**	**192 57**	**1 362**	**16 47**
20	SOUTHERN COPPER CORP DEL	SCCO	01/28/10	**557 47**	27 873	48.74	**974 80**	**417.33** ST	**3 528**	**34 40**
8	TELEFONICA S A SPON ADR	TEF	08/01/08	621 91	77.738	68.42	547.36	(74.55) LT		
15			06/23/09	982.03	65.468	68.42	1,026 30	44 27 LT		
3			05/21/10	175 94	58 646	68.42	205 26	29.32 ST		
26				**1,779.88**	**68.457**		**1,778 92**	**(.96)**	**6 103**	**108 58**
38	TENCENT HLDGS LTD-HKD	TCEHY	04/26/10	805 93	21.208	21.93	833.34	27.41 ST		
5			06/17/10	80.07	16 014	21 93	109.65	29.58 ST		
43				**886.00**	**20.605**		**942 99**	**56 99**	**186**	**1 76**
43	TESCO PLC SPONSORED ADR	TSCDY	10/21/09	844.90	19 648	20 18	867 74	22.84 LT		
25			04/21/10	509 11	20 364	20 18	504 50	(4.61) ST		
12			05/13/10	224 52	18.71	20 18	242 16	17 64 ST		
12			11/22/10	246.88	20.573	20 18	242 16	(4.72) ST		
10			12/01/10	195.13	19 512	20 18	201 80	6 67 ST		
102				**2,020 54**	**19.809**		**2,058.36**	**37.82**	**2.874**	**59 16**
39	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	03/24/08	1,780 67	45 658	52 13	2,033 07	252 40 LT		
6			05/13/10	348 96	58 16	52 13	312 78	(36 18) ST		
1			12/23/10	50 45	50.45	52.13	52 13	1.68 ST		
46				**2,180 08**	**47.393**		**2,397 98**	**217 90**	**1 279**	**30 68**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8	TOYOTA MOTOR CORP ADR NEW	TM	11/19/09	$ 624 35	$ 78 043	$ 78 63	$ 629 04	$ 4 69 LT		
5			12/02/09	410 14	82 028	78 63	393 15	(16.99) LT		
8			01/15/10	727 10	90 888	78.63	629.04	(98 06) ST		
3			08/04/10	223.25	74 417	78 63	235 89	12 64 ST		
24				**1,984 84**	**82.702**		**1,887.12**	**(97.72)**	**1 21**	**22.85**
79	TURKIYE GARANTI BANKASI A S SPONSORED ADR	TKGBY	02/04/10	342 42	4 334	5 15	406 85	64 43 ST		
137			03/16/10	570 03	4 16	5 15	705.55	135 52 ST		
55			06/30/10	236 64	4 302	5 15	283 25	46.61 ST		
33			12/01/10	189 48	5 741	5.15	169 95	(19 53) ST		
304				**1,338.57**	**4.403**		**1,565.60**	**227 03**	**1 456**	**22 80**
20	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR	VWDRY	09/15/09	502 25	25 112	10 53	210 60	(291 65) LT		
28			12/17/09	568 69	20 31	10 53	294.84	(273 85) LT		
28			12/30/09	564 82	20 172	10 53	294 84	(269 98) LT		
76				**1,635 76**	**21 523**		**800.28**	**(835 48)**		
17	VOLKSWAGEN A G SPONSORED ADR REPSTG PREF SH	VLKPY	08/02/10	369.43	21 731	32 682	555 59	186 16 ST		
8			08/25/10	157.52	19 69	32.682	261 46	103 94 ST		
9			10/04/10	208 93	23.214	32 682	294 14	85.21 ST		
34				**735 88**	**21 644**		**1,111 19**	**375.31**	**994**	**11 05**
18	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	01/28/09	202 71	11 261	28.58	514 44	311 73 LT		
42			02/20/09	417 95	9 951	28 58	1,200.36	782 41 LT		
60				**620 66**	**10 344**		**1,714 80**	**1,094 14**	**2.004**	**34 38**
Total common stocks and options				**$ 64,585.16**			**$ 82,404.34**	**$ 3,842.93 ST**	**1.58**	
								$ 13,976.25 LT		**$ 1,302.96**
Total portfolio value				**$ 68,684.63**			**$ 86,503.81**	**$ 3,842.93 ST**	**1.50**	**$ 1,304.59**
								$ 13,976.25 LT		

THE G&A FOUNDATION INC. **Account number 101-08093-15 235**

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
1,790.16	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	**$ 1,790 16**		**.04 %**	**$ 71**
Total money fund		**$ 1,790.16**	**$ 0.00**	**.03 %**	**$ .71**

~~Form 990PF; Part II; Line 10(b)-Col c~~
~~Cash~~

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) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,035	SPDR SER TR S&P METALS & MNG ETF Equity portfolio	XME	10/16/09	$ 49,932.85	$ 48 178	$ 68 78	$ 71,187 30	$ 21,254 45 LT		
2.7617	Reinvestments to date			145 68	52.75	68 78	189.95	44.27 ST		
1,037.7617				**50,078.53**	**48.256**		71,377.25	21,298.72	**.543**	**388 12**
Total closed end fund equity allocation							$ 71,377.25			
Total exchange traded funds and closed end funds				**$ 50,078.53**			**$ 71,377.25**	**$ 44.27 ST** **$ 21,254.45 LT**	**.54**	**$ 388.12**

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. ***Account number 101-08095-13 235***

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 1,181 90	$ 10,140 01 LT $ 7,400.95 ST
Unrealized gain or (loss) to date	78,720.58		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers 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 CGR and are not representations or guarantees of performance

	Rating	Rating
Metropolitan West Intrinsc VL	NL	

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
4,339.67	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	**$ 4,339 67**		**04%**	**$ 1 73**
Total money fund		**$ 4,339.67**	**$ 0.00**	**.03%**	**$ 1.73**

[redacted]
Met West

MorganStanley
SmithBarney

Ref. 00000147 00005001

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. *Account number 101-08095-13 235*

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
444	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	07/30/09	**$ 7,891.25**	$ 17.998	$ 22.80	**$ 10,123.20**	**$ 2,131 95** LT		
46	ABBOTT LABORATORIES	ABT	05/14/10	2,223.34	48.333	47 91	2,203 86	(19 48) ST		
143			05/17/10	6,893.80	48 208	47.91	6,851.13	(42 67) ST		
189				**9,117 14**	**48.239**		**9,054 99**	**(62.15)**	**3 673**	**332.64**
34	APPLE INC	AAPL	07/30/09	**5,583.48**	164.22	322 56	**10,967 04**	**5,383.56** LT		
453	BANCO SANTANDER S A	STD	08/21/09	6,817.38	15.049	10.65	4,824.45	(1,992 93) LT		
4			10/15/09	68.48	17 12	10 65	42 60	(25.88) LT		
121			05/24/10	1,261.82	10 428	10.65	1,288.65	26 83 ST		
310			05/25/10	3,103.22	10 01	10.65	3,301.50	198.28 ST		
11			10/14/10	128.26	11.66	10 65	117.15	(11.11) ST p		
899				**11,379 16**	**12.658**		**9,574 35**	**(1,804 81)**	**6 046**	**578 96**
406	BANK OF AMERICA CORP	BAC	07/30/09	5,671.01	13.968	13.34	5,416 04	(254.97) LT		
150			12/04/09	2,429.93	16 199	13.34	2,001.00	(428.93) LT		
556				**8,100 94**	**14 57**		**7,417.04**	**(683.90)**	**.299**	**22.24**
190	BAXTER INTL INC	BAX	07/30/09	**10,768 82**	56 678	50.62	**9,617 80**	**(1,151.02)** LT	**2.449**	**235 60**
62	BOEING CO	BA	01/30/09	2,576.19	41.551	65.26	4,046.12	1,469.93 LT		
60			02/03/09	2,496 33	41.605	65.26	3,915 60	1,419 27 LT		
15			02/04/09	635.69	42 379	65 26	978 90	343 21 LT		
137				**5,708.21**	**41.666**		**8,940 62**	**3,232 41**	**2 574**	**230 16**
27	CONOCOPHILLIPS	COP	02/27/06	1,678 41	62 163	68 10	1,838 70	160.29 LT		
30			02/28/06	1,838 13	61 27	68 10	2,043.00	204.87 LT		
55			03/03/06	3,445.15	62 639	68.10	3,745 50	300 35 LT		
60			07/30/09	2,605.37	43.422	68 10	4,086.00	1,480 63 LT		
172				**9,567.06**	**55.622**		**11,713.20**	**2,146 14**	**3 23**	**378.40**
152	DEERE & CO	DE	07/30/09	**6,486 75**	42 676	83 05	**12,623 60**	**6,136.85** LT	**1 685**	**212 80**
136	DIAGEO PLC SPON ADR-NEW	DEO	07/30/09	**8,375.97**	61.588	74 33	**10,108 88**	**1,732 91** LT	**3 18**	**321 50**
93	DOW CHEMICAL CO	DOW	02/24/10	2,692 43	28 95	34 14	3,175 02	482 59 ST		
139			03/04/10	4,113.04	29 59	34.14	4,745.46	632 42 ST		
87			05/04/10	2,551 61	29.328	34.14	2,970 18	418.57 ST		
319				**9,357.08**	**29 333**		**10,890 66**	**1,533 58**	**1.757**	**191.40**
621	EMC CORP-MASS	EMC	07/30/09	**9,742.25**	15 688	22.90	**14,220.90**	**4,478.65** LT		
95	EAST WEST BANCORP INC	EWBC	05/07/10	1,629.29	17 15	19.55	1,857 25	227.96 ST		
88			05/10/10	1,520 34	17.276	19 55	1,720.40	200.06 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)
78	EAST WEST BANCORP INC	EWBC	08/19/10	$ 1,227 96	$ 15 743	$ 19 55	$ 1,524 90	$ 296 94 ST		
261				**4,377.59**	**16 772**		**5,102.55**	**724.96**	**.204**	**10 44**
392	EBAY INC	EBAY	08/20/10	**9,098 71**	23 211	27 83	**10,909.36**	**1,810.65** ST		
178	H J HEINZ CO	HNZ	05/05/10	**8,326 63**	46 778	49 46	**8,803 88**	**477 25** ST	**3 639**	**320 40**
198	HERSHEY COMPANY	HSY	07/30/09	**8,062.56**	40 72	47 15	**9,335.70**	**1,273 14** LT	**2 714**	**253 44**
130	HESS CORP	HES	06/28/10	6,888 21	52 986	76 54	9,950.20	3,061 99 ST		
50			06/29/10	2,558 38	51.167	76 54	3,827 00	1,268 62 ST		
180				**9,446.59**	**52 481**		**13,777 20**	**4,330 61**	**522**	**72 00**
50	HOME DEPOT INC	HD	01/16/08	1,296 86	25.937	35 06	1,753.00	456 14 LT		
70			01/18/08	1,898.97	27 128	35 06	2,454.20	555.23 LT		
5			01/23/08	138 43	27 686	35 06	175.30	36 87 LT		
75			01/24/08	2,205 71	29 409	35 06	2,629 50	423 79 LT		
102			07/30/09	2,651 72	25.997	35.06	3,576 12	924 40 LT		
302				**8,191.69**	**27.125**		**10,588 12**	**2,396 43**	**2 695**	**285 39**
179	HOSPIRA INC	HSP	07/30/09	**7,057 61**	39 428	55.69	**9,968 51**	**2,910.90** LT		
5	INTL BUSINESS MACHINES CORP	IBM	04/02/09	495.92	99 184	146 76	733 80	237 88 LT		
15			04/07/09	1,487 07	99 137	146 76	2,201.40	714 33 LT		
1			04/23/09	101.15	101.147	146 76	146.76	45 61 LT		
36			04/27/09	3,600.47	100 013	146 76	5,283 36	1,682.89 LT		
42			07/30/09	5,000 94	119 07	146.76	6,163 92	1,162.98 LT		
99				**10,685.55**	**107 935**		**14,529.24**	**3,843 69**	**1 771**	**257.40**
169	INTUIT INC	INTU	10/14/09	5,038 46	29 813	49 30	8,331.70	3,293 24 LT		
77			10/15/09	2,291.39	29 758	49 30	3,796 10	1,504 71 LT		
246				**7,329 85**	**29 796**		**12,127 80**	**4,797.85**		
259	JPMORGAN CHASE & CO	JPM	07/30/09	**10,090 64**	38.96	42 42	**10,986 78**	**896 14** LT	**471**	**51 80**
198	ELI LILLY & CO	LLY	07/30/09	**7,036 43**	35 537	35.04	**6,937 92**	**(98 51)** LT	**5 593**	**388 08**
92	M & T BK CORP	MTB	07/30/09	5,336 41	58 004	87.05	8,008.60	2,672 19 LT		
25			10/06/10	1,968 88	78 755	87.05	2,176 25	207 37 ST		
117				**7,305.29**	**62 438**		**10,184 85**	**2,879 56**	**3.216**	**327.60**
1,432	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	07/30/09	**8,402 98**	5 868	5 41	**7,747 12**	**(655 86)** LT	**2 347**	**181 86**
296	MOLEX INC CL A	MOLXA	07/30/09	**5,018 09**	16.953	18.87	**5,585 52**	**567.43** LT	**3 709**	**207 20**
170	NEXTERA ENERGY INC	NEE	07/30/09	**9,791.32**	57.596	51 99	**8,838 30**	**(953 02)** LT	**3.846**	**340 00**

Reserved
Client Statement
December 1 - December 31, 2010

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THE G&A FOUNDATION INC. *Account number 101-08095-13 235*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
253	NORDSTROM INC	JWN	10/22/10	**$ 9,352 60**	$ 36.966	$ 42.38	**$ 10,722 14**	**$ 1,369.54** ST	**1.887 %**	**$ 202 40**
103	NORTHERN TRUST CORP	NTRS	12/23/10	5,703 43	55.373	55 41	5,707 23	3 80 ST		
6			12/27/10	332.90	55 483	55.41	332 46	(.44) ST		
109				**6,036 33**	**55 379**		**6,039 69**	**3 36**	**2 021**	**122 08**
131	NORTHROP GRUMMAN CORP	NOC	07/30/09	5,984.27	45 681	64.78	8,486 18	2,501.91 LT		
31			10/06/09	1,576.85	50 866	64 78	2,008 18	431 33 LT		
162				**7,561 12**	**46.674**		**10,494.36**	**2,933.24**	**2.902**	**304 56**
501	ORACLE CORP	ORCL	07/30/09	**11,141 24**	22 238	31 30	**15,681.30**	**4,540 06** LT	**638**	**100 20**
203	J C PENNEY CO INC	JCP	07/30/09	**6,042 50**	29 766	32.31	**6,558.93**	**516 43** LT	**2 476**	**162.40**
103	POLO RALPH LAUREN CORP CL A	RL	07/30/09	**6,483.23**	62.944	110 92	**11,424 76**	**4,941.53** LT	**.36**	**41 20**
178	QEP RESOURCES INC	QEP	07/30/09	**3,979 16**	22 354	36 31	**6,463 18**	**2,484 02** LT	**22**	**14.24**
178	QUESTAR CORP	STR	07/30/09	2,040 75	11 464	17.41	3,098 98	1,058.23 LT		
125			11/17/10	2,120.73	16.965	17 41	2,176 25	55 52 ST		
25			11/18/10	430 04	17 201	17.41	435.25	5 21 ST		
328				**4,591.52**	**13 999**		**5,710 48**	**1,118 96**	**3 216**	**183.68**
40	SPX CORP	SPW	01/28/10	2,195 02	54 875	71 49	2,859 60	664.58 ST		
93			01/29/10	5,079.20	54 615	71 49	6,648.57	1,569.37 ST		
133				**7,274 22**	**54 693**		**9,508 17**	**2,233.95**	**1.398**	**133.00**
324	SAFEWAY INC NEW	SWY	07/30/09	**6,249.31**	19 288	22 49	**7,286.76**	**1,037 45** LT	**2 134**	**155 52**
305	SCHWAB CHARLES CORP	SCHW	07/30/09	**5,364 34**	17 588	17 11	**5,218 55**	**(145 79)** LT	**1.402**	**73 20**
313	TEXAS INSTRUMENTS INC	TXN	07/30/09	**7,724.21**	24 678	32 50	**10,172 50**	**2,448 29** LT	**1 60**	**162 76**
288	TIME WARNER INC	TWX	02/16/10	**8,213 39**	28.518	32 17	**9,264.96**	**1,051 57** ST	**2 642**	**244.80**
284	UNILEVER NV NY SHS-NEW	UN	07/30/09	**7,727.07**	27.208	31 40	**8,917 60**	**1,190.53** LT	**3 019**	**269 23**
382	VODAFONE GROUP PLC SPONS ADR NEW	VOD	07/30/09	**7,726.91**	20.227	26 44	**10,100.08**	**2,373.17** LT	**4.931**	**498 13**
163	ZIONS BANCORP	ZION	07/30/09	2,182.24	13.388	24.23	3,949 49	1,767.25 LT		
26			08/27/09	453 44	17 44	24.23	629.98	176.54 LT		
53			08/31/09	926 85	17 487	24 23	1,284 19	357 34 LT		
20			12/20/10	450.35	22.517	24 23	484.60	34 25 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)
183	ZIONS BANCORP	ZION	12/27/10	$ 4,420 69	$ 24 156	$ 24 23	$ 4,434 09	$ 13 40 ST		
445				**8,433 57 p**	**18 952**		**10,782 35**	**2,348 78**	**165**	**17 80**
Total common stocks and options				**$ 336,300.36**			**$ 415,020.94**	**$ 14,003.07 ST**	**1.89**	
								$ 84,717.51 LT		**$ 7,884.51**
Total portfolio value				**$ 340,640.03**			**$ 419,360.61**	**$ 14,003.07 ST**	**1.88**	**$ 7,886.24**
								$ 84,717.51 LT		

p The cost basis information provided is an estimate We have requested, and are awaiting receipt of, the final cost basis allocation information from the issuer

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/29/10	01/03/11	Sold	CONAGRA FOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	-284	$ 22.5389	$ 6,400.94
Total Securities Bought						**$ 0.00**
Total Securities Sold						**$ 6,400.94**
Total Unsettled purchases/sales						**$ 6,400.94**

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

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/13/10	Cash in lieu	BANCO SANTANDER S A CASH IN LIEU OF 38461 RECORD 10/14/10 PAY 11/10/10			$ 4.02
12/20/10	Bought	ZIONS BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction CGMI AND/OR ITS AFFILIATES	20	22 5174	-450 35

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. ***Account number 101-71212-19 235***

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 0 00	$ 1,152 21 LT $ 12,162 73 ST
Unrealized gain or (loss) to date	118,890.82		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

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

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

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
21,870 98	WESTERN ASSET MONEY MARKET FUND CLASS A	**$ 21,870.98**		**.06 %**	**$ 13.12**
Total money fund		**$ 21,870.98**	**$ 0.00**	**.05 %**	**$ 13.12**

[redacted]

Form 990PF; Part II; Line 10(b)-Col c
ETF

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. **Account number 101-71212-19 235**

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)
682	ISHARES RUSSELL MIDCAP VALUE	IWS	05/06/10	$ 26,258.57	$ 38.502	$ 45.01	$ 30,696 82	$ 4,438.25 ST		
12	INDEX FD		11/19/10	504.84	42.07	45.01	540.12	35.28 ST		
694	Equity portfolio **Rating** CG RESEARCH . AL			**26,763.41**	**38 564**		**31,236.94**	**4,473 53**	**1.95**	**609.33**
362	ISHARES RUSSELL MIDCAP GROWTH	IWP	01/26/10	16,147.92	44 607	56.61	20,492.82	4,344.90 ST		
230	INDEX FD		05/06/10	10,504.10	45 67	56.61	13,020.30	2,516.20 ST		
75	Equity portfolio		05/13/10	3,684 60	49.128	56 61	4,245.75	561 15 ST		
165	**Rating:** CG RESEARCH . AL		07/23/10	7,627.95	46.23	56 61	9,340 65	1,712 70 ST		
832				**37,964.57**	**45.63**		**47,099.52**	**9,134 85**	**.844**	**397.70**
783	ISHARES RUSSELL 1000 VALUE IND	IWD	01/26/10	44,637.26	57.008	64 87	50,793.21	6,155.95 ST		
335	FUND		05/06/10	19,966.34	59 601	64 87	21,731 45	1,765.11 ST		
160	Equity portfolio		05/13/10	9,794 56	61 216	64 87	10,379.20	584.64 ST		
570	**Rating.** CG RESEARCH · AL		06/04/10	32,447.31	56 925	64 87	36,975.90	4,528.59 ST		
63			11/19/10	3,855 37	61 196	64 87	4,086.81	231.44 ST		
1,911				**110,700 84**	**57.928**		**123,966 57**	**13,265.73**	**1 976**	**2,449.90**
1,280	ISHARES RUSSELL 1000 GROWTH	IWF	01/26/10	62,616.45	48 919	57.26	73,292.80	10,676.35 ST		
375	INDEX FUND		05/06/10	18,599.25	49.598	57 26	21,472 50	2,873.25 ST		
195	Equity portfolio		05/13/10	10,047 96	51.528	57.26	11,165 70	1,117.74 ST		
784	**Rating.** CG RESEARCH : AL		06/04/10	38,109 85	48.609	57.26	44,891 84	6,781 99 ST		
591			07/23/10	28,810.54	48 748	57.26	33,840.66	5,030.12 ST		
3,225				**158,184.05**	**49.049**		**184,663 50**	**26,479.45**	**1.271**	**2,347.80**
347	ISHARES TR RUSSELL 2000 VALUE	IWN	01/26/10	20,075 75	57.855	71.09	24,668.23	4,592 48 ST		
210	INDEX FUND		05/13/10	14,200 20	67 62	71 09	14,928 90	728.70 ST		
557	Equity portfolio **Rating** CG RESEARCH · AL			**34,275.95**	**61.537**		**39,597 13**	**5,321 18**	**1 628**	**645.01**

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)
315	ISHARES TR RUSSELL 2000 GROWTH	IWO	01/26/10	$ 21,053 34	$ 66 836	$ 87.42	$ 27,537 30	$ 6,483 96 ST		
20	INDEX FUND		05/06/10	1,427 69	71.384	87 42	1,748 40	320.71 ST		
184	Equity portfolio		05/13/10	13,954 19	75.838	87 42	16,085 28	2,131 09 ST		
123	**Rating** CG RESEARCH AL		07/23/10	8,578 02	69 74	87 42	10,752.66	2,174 64 ST		
642				**45,013 24**	**70 114**		**56,123.64**	**11,110 40**	**662**	**371.72**
2,219	VANGUARD EUROPE PACIFIC ETF Equity portfolio **Rating**: CG RESEARCH : AL	VEA	06/04/10	**66,465 71**	29.953	36 15	**80,216 85**	**13,751 14** ST	**2.481**	**1,990 44**
2,339	VANGUARD EMERGING MARKETS ETF	VWO	01/26/10	91,386 83	39 07	48 146	112,613.49	21,226 66 ST		
450	Equity portfolio		05/06/10	16,782.26	37 293	48 146	21,665.70	4,883 44 ST		
791	**Rating**: CG RESEARCH AL		05/13/10	32,056.07	40.526	48 146	38,083 49	6,027 42 ST		
318			06/04/10	12,093.51	38 029	48 146	15,310 43	3,216.92 ST		
3,898				**152,318.67**	**39 076**		**187,673 11**	**35,354 44**	**1.692**	**3,176 87**
Total closed end fund equity allocation							**$ 750,577 26**			
Total exchange traded funds and closed end funds				**$ 631,686.44**			**$ 750,577.26**	**$ 118,890.82 ST**	**1.59**	
								$ 0.00 LT		**$ 11,988.77**
Total portfolio value				**$ 653,557.42**			**$ 772,448.24**	**$ 118,890.82 ST**	**1.55**	
								$ 0.00 LT		**$ 12,001.89**

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Money fund activity

Opening money fund balance **$ 14,627 18**

Date	Activity	Description	Amount
12/30/10	Autoinvest	WESTERN ASSET MONEY MARKET FUND CLASS A	7,243 04

All transactions are traded at $1.00 per share

Date	Activity	Description	Amount
		MONEY FUND EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)	.76
		Closing balance	**$ 21,870.98**

Ref: 00000147 00005050

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2010

THE G&A FOUNDATION INC. **Account number 101-71212-19 235**

EARNINGS DETAILS

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

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/29/10	ISHARES RUSSELL MIDCAP VALUE INDEX FD	CASH DIV ON 694.0000 SHS X/D 12/22/10	$ 191 50		$ 191 50
12/29/10	ISHARES RUSSELL MIDCAP GROWTH INDEX FD	CASH DIV ON 832 0000 SHS X/D 12/22/10	148 62		148.62
12/29/10	ISHARES RUSSELL 1000 VALUE IND FUND	CASH DIV ON 1911 0000 SHS X/D 12/22/10	683 71		683 71
12/29/10	ISHARES RUSSELL 1000 GROWTH INDEX FUND	CASH DIV ON 3225 0000 SHS X/D 12/22/10	663 49		663 49
12/29/10	ISHARES TR RUSSELL 2000 VALUE INDEX FUND	CASH DIV ON 557 0000 SHS X/D 12/22/10	265 85		265 85
12/29/10	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND	CASH DIV ON 642 0000 SHS X/D 12/22/10	146.06		146 06
12/29/10	VANGUARD EUROPE PACIFIC ETF	CASH DIV ON 2219.0000 SHS X/D 12/22/10	1,966 03		1,966.03
12/29/10	VANGUARD EMERGING MARKETS ETF	CASH DIV ON 3898.0000 SHS X/D 12/22/10	3,176 87		3,176.87
Total other dividends earned			**$ 7,242.13**	**$ 0.00**	**$ 7,242.13**

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
12/20/10	WESTERN ASSET MONEY MARKET FUND CLASS A	MUTUAL FUND FEE CREDIT		$ 91	$ 91
12/31/10	WESTERN ASSET MONEY MARKET FUND CLASS A	REINVESTED FOR PERIOD 12/01/10-01/02/11 33 DAYS AVERAGE YIELD .06 %	76		.76
Total money fund earnings credited to account					**$ 91**
Total money fund earnings reinvested					**$ 76**
Total earnings from money fund			**$ .76**	**$ .91**	**$ 1.67**

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor These Disclosure Documents contain important information about advisory programs

Guide to Investment Ratings

Mutual Funds, Separate Account Managers and ETFs

Investment ratings are a function of Consulting Group Research (CGR)

Code	*Rating*	*Definition*
FL	*Focus*	*Indicates that the investment product is on the CGR Focus List. Investment products on the Focus List have passed an in-depth review and possess CGR's highest level of confidence*
AL	*Approved*	*Indicates that the investment product is on the CGR Approved List Investment products on the Approved list have passed a less rigorous review process and have been approved for recommendation to investors*
NL	*Not CG Approved*	*Indicates that the investment product is not on the CGR Approved List or Focus List Investment products rated Not Approved were reviewed by CGR and did not pass the review process to be included on the Approved List or Focus List*

Note The universe of investment products totals over 20,000 offerings Not all investment products that are eligible for distribution have been formally reviewed by Consulting Group Research

Message: *Your Investment Monitor, for your managed account, is normally available within 30 days of the end of each quarter This monitor includes a description of your portfolio performance, an asset allocation summary, and other details concerning your investments For further information on this monitor, please contact your Financial Advisor*

Message: *If you owned shares and/or units in a mutual fund, regulated investment company (RIC), unit investment trust (UIT), real estate investment trust (REIT), or foreign security (other than common shares) during 2010, and you normally file your income taxes early, please be advised that your original Form 1099/Year End Summary may not be the final version, and a corrected copy may be forthcoming later in the tax filing season. A warning message, alerting you of this, will also appear on your original Form 1099/Year End Summary*

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

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

MorganStanley
SmithBarney

Ref 00008549 00071799

Reserved Client
Financial Management Account
2010 Year End Summary

M10000008549 310381AI01 WEB00005A
101/235
THE G&A FOUNDATION INC.
C/O MUCHNICK, GOLIEB & GOLIEB
200 PARK AVE S STE 1700
NEW YORK NY 10003-1531

Account Number 101-08093-15 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

If you have questions about your Year End Summary, call toll-free Monday through Friday,
9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Form 990PF; Part IV

Ref 00008549 00071800

MorganStanley
SmithBarney

Reserved Client
Financial Management Account
2010 Year End Summary

Account Number 101-08093-15 235

Value of your portfolio

Description	Amount
Money funds	$ 1,790 16
Mutual funds	101,285 61
Closed end funds	71,377 25
Value of your account on 12/31/10	**$ 174,453.02**
Value of your account on 12/31/09	**$ 500,333.44**

Interest you paid 2010

Description	Amount
Margin loan	$ 5 55

Earnings summary 2010

Description	Amount
Dividends **	$ 1,667 33
Qualified Dividends	362 25
Total	**$ 2,029.58**

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount*

2010 YEAR END SUMMARY

Reserved Client
Financial Management Account
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08093-15 235

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.
"Total dividends" includes both Qualified and non-qualified dividends received
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain.

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	$ 6 39						
160000200	78464A755000 SPDR SER TR S&P METALS & MNG ETF A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	388 27	362 25					
160000300	880208301000 TEMPLETON GLOBAL BOND FUND CLASS C	1,634 92						
Totals		**$ 2,029 58**	**$ 362 25**					

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	1,980	ISHARES RUSSELL 2000 INDEX FD	05/11/09	01/20/10	$ 126,975 75	$ 99,951 65		$ 27,024 10
	7		12/31/09		448 90	442 96		5 94
125000020	9213	ISHARES RUSSELL 2000 INDEX FD LIQUIDATION OF FRACTIONAL SHS	12/31/09	01/21/10	56 52	58 30	(1 78)	
125000030	690	UTS SPDR TRUST SER 1	03/05/09	01/20/10	78,685 32	47,820 79		30,864 53
	545		05/11/09		62,150 00	49,992 09		12,157 91
125000040	1,240	VANGUARD EMERGING MARKETS ETF	10/16/09	01/20/10	51,546 94	50,000 94		1,546 00
	56		01/04/10		2,327 93	2,345 25	(17 32)	

2010 YEAR END SUMMARY

Reserved Client
Financial Management Account
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08093-15 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	8692	VANGUARD EMERGING MARKETS ETF LIQUIDATION OF FRACTIONAL SHS	01/04/10	01/21/10	$ 34 52	$ 36.40	($ 1 88)	
Total					**$ 322,225 88**	**$ 250,648 38**	**($ 20 98)**	**$ 71,598 48**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	3,130	VANGUARD EMERGING MARKETS ETF	02/01/08	01/20/10	$ 130,114 45	$ 150,026 37	($ 19,911 92)	
Total					**$ 130,114 45**	**$ 150,026 37**	**($ 19,911 92)**	

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/19/10	FROM 101-08094-01 TO 101-08093-01	$ 8,396 80
210000300	01/19/10	FROM 101-08096-01 TO 101-08093-01	1,262 68
210000500	04/22/10	MONEY TRANSFER 04/22/10MH RECD 04/22/10 FROM /P50131005 CLASS ACTIONS - ITEMS AWAITING DISP 1/OPS3 NEWARK DE 19713 CLASS ACTION PROCEEDS - AOL TI ME WARNER ISN 065936 OSN 04760 1 SSN 0339355/RFB/OS1 OF 10/04 REFERENCE # 37854489	10 24

Reference number	Date	Description	Amount
210000200	01/19/10	FROM 101-08095-01 TO 101-08093-01	$ 2,086 27
210000400	01/19/10	FROM 101-10839-01 TO 101-08093-01	784 20
210000600	04/23/10	FROM 101-09100-01 TO 101-08093-01	14 71

THE G&A FOUNDATION INC.

Account Number 101-08093-15 235

Details of Deposits and Withdrawals 2010 - *continued*

Deposits - *continued*

Reference number	Date	Description	Amount
210000700	05/05/10	FROM 101-08094-01 TO 101-08093-01	$ 17,774 15
210000900	05/05/10	FROM 101-08096-01 TO 101-08093-01	1,897 77
210001100	05/06/10	FROM 101-71212-01 TO 101-08093-01	1,129 86
210001300	05/20/10	FROM 101-09100-01 TO 101-08093-01	8 57
210001500	05/27/10	DEPOSIT RECEIVED AT 00313 - 31 WEST 52ND ST	65 95
210001700	06/30/10	FROM 101-09100-01 TO 101-08093-01	16 70
210001900	07/14/10	FROM 101-08096-01 TO 101-08093-01	643 17
210002100	07/14/10	FROM 101-71212-01 TO 101-08093-01	43 37
210002300	07/15/10	DEPOSIT RECEIVED AT 00313 - 31 WEST 52ND ST	29 90
210002500	10/06/10	FROM 101-08094-01 TO 101-08093-01	15,361 87
210002700	10/06/10	FROM 101-08096-01 TO 101-08093-01	654 96
210002900	10/06/10	FROM 101-71212-01 TO 101-08093-01	3,377 65
210003100	11/02/10	FROM 101-08094-01 TO 101-08093-01	125,000 00
210000800	05/05/10	FROM 101-08095-01 TO 101-08093-01	$ 1,897 77
210001000	05/06/10	FROM 101-10839-01 TO 101-08093-01	183 17
210001200	05/17/10	FROM 101-08094-01 TO 101-08093-01	10,000 00
210001400	05/20/10	FROM 101-10839-01 TO 101-08093-01	40,000 00
210001600	06/14/10	FROM 101-08094-01 TO 101-08093-01	10,000 00
210001800	07/14/10	FROM 101-08095-01 TO 101-08093-01	1,981 98
210002000	07/14/10	FROM 101-10839-01 TO 101-08093-01	1,849 40
210002200	07/15/10	FROM 101-08094-01 TO 101-08093-01	6,011 91
210002400	07/30/10	DEPOSIT RECEIVED AT 00313 - 31 WEST 52ND ST	17 53
210002600	10/06/10	FROM 101-08095-01 TO 101-08093-01	2,261 17
210002800	10/06/10	FROM 101-10839-01 TO 101-08093-01	692 88
210003000	10/19/10	DEPOSIT RECEIVED AT 00313 - 31 WEST 52ND ST	133 24
210003200	12/09/10	FROM 101-08094-01 TO 101-08093-01	5,000 00
Total			**$ 258,587 87**

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/25/10	FROM 101-08093-01 TO 101-71212-01		$ 452,249 00
Total				**$ 452,249 00**

Reserved Client
Financial Management Account
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08093-15 235

Summary of Expenses 2010

Checks Written

Summary of check expense codes

This chart shows the total amount of the checks you wrote for each of the following codes Optional categories, defined by you, are available up to the letter Z

Code	Type of expense	Total
Uncoded		**$ 161,472 58**
Total		**$ 161,472 58**

Listed below are checks written on your FMA

Checking account number XXXXXX9578

Uncoded

Sequence number	Check number	Date written	Date processed	Description	Amount
40248592	01424	01/05/10	01/06/10	MUCHNICK, GOLIEB & GOLIEB	$ 385 00
40108147	01426	02/04/10	02/17/10	AMERICAN FRIENDS OF HEBRE	5,000 00
00440501	01428	03/02/10	03/08/10	AUBORN THEOLOGICAL SEMINA	2,500 00
60018956	01430	04/06/10	04/07/10	MUCHNICK, GOLIEB & GOLIEB	3,225 00
40005136	01432	05/12/10	05/27/10	N Y S DEPARTMENT OF LA	250 00
40025592	01434	05/25/10	06/03/10	DUKE UNIVERSITY	20,000 00
40144313	01436	05/25/10	05/26/10	JOHN A GOLIEB	7,888 86
20027728	01438	06/01/10	06/02/10	MUCHNICK GOLIEB & GOLIEB	1,200 00
60017782	01440	07/01/10	07/02/10	MUCHNICK GOLIEB & GOLIEB	487 50
50036473	01442	08/03/10	08/04/10	MUCHNICK GOLIEB & GOLIEB	225 00
60058864	01444	09/14/10	09/21/10	CENTRAL SYNAGOGUE	7,500 00
40065416	01446	10/04/10	10/05/10	MUCHNICK, GOLIEB & GOLIEB	337 50
00527892	01448	10/27/10	11/03/10	CROHN'S COLITIS FOUNDATIO	2,500 00
40014604	01450	12/02/10	12/13/10	MUCHNICK GOLIEB & GOLIEB	375 00
00257336	01452	12/08/10	12/15/10	CITY MEALS ON WHEELS	12,000 00
00462658	01454	12/09/10	12/20/10	LENOX HILL HOSPITAL	10,000 00
16619145	99997	06/15/10	06/15/10	IRS	130 00
34309189	99997	12/09/10	12/09/10	IRS	500 00
20113288	01425	02/04/09	02/05/10	MUCHNICK GOLIEB GOLIEB PC	$ 600 00
40241824	01427	03/02/10	03/03/10	MUCHNICK GOLIEB & GOLIEB	150 00
40011010	01429	03/18/10	04/05/10	THE JED FOUNDATION	1,000 00
40097472	01431	05/04/10	05/05/10	MUCHNICK GOLIEB & GOLIEB	1,794 50
40601775	01433	05/25/10	06/08/10	FACE TO FACE FAITH TO FAI	21,000 00
40034994	01435	05/25/10	05/26/10	ABNER J GOLIEB	7,888 86
40023689	01437	05/25/10	06/02/10	MARGARET G AXELROD	7,888 86
40036277	01439	06/14/10	06/18/10	LAFAYETTE COLLEGE	15,000 00
40021720	01441	07/27/10	08/04/10	SAMUEL WAXMAN CANCER RESE	5,000 00
60040057	01443	09/02/10	09/03/10	MUCHNICK, GOLIEB & GOLIEB	375 00
60058865	01445	09/14/10	09/21/10	CENTRAL SYNAGOGUE	2,500 00
00744270	01447	10/14/10	11/02/10	TEMPLE SHAARAY TEFILA	3,000 00
50674541	01449	11/02/10	11/03/10	MUCHNICK GOLIEB & GOLIEB	637 50
10209496	01451	12/08/10	12/17/10	STANLEY M ISAACS NEIGHBO	10,000 00
00798695	01453	12/08/10	12/17/10	LINCOLN CENTER INC	10,000 00
13310231	99997	05/13/10	05/13/10	IRS	4 00
25115053	99997	09/08/10	09/08/10	IRS	130 00
Total					**$ 161,472 58**

MorganStanley
SmithBarney

Ref· 00008551 00071822

Reserved
Client Statement
2010 Year End Summary

M10000008551 310381AI01 WEB00005A
THE G&A FOUNDATION INC.
101
235
C/O MUCHNICK, GOLIEB & GOLIEB
MET WEST
200 PARK AVE S STE 1700
NEW YORK NY 10003-1531

Account Number 101-08095-13 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

If you have questions about your Year End Summary, call toll-free Monday through Friday, 9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Ref 00008551 00071823

MorganStanley
SmithBarney

Reserved
Client Statement
2010 Year End Summary

Account Number 101-08095-13 235

Value of your portfolio

Description	Amount
Combined account balance	$ 3,931 47
Money funds	4,339 67
Common stocks & options	415,020 94
Unsettled purchases/Sales	6,400 94
Value of your account on 12/31/10	**$ 429,693.02**
Value of your account on 12/31/09	**$ 371,939.61**

Earnings summary 2010

Description	Amount
Dividends **	$ 6 58
Qualified Dividends	8,206.12
Total	**$ 8,212 70**

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount*

Summary of miscellaneous tax withheld 2010

The following taxes have been withheld in compliance with U.S. federal, state or foreign regulations

Description	Amount
Foreign tax paid	$ 175 12
Total	**$ 175.12**

2010 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08095-13 235

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.
"Total dividends" includes both Qualified and non-qualified dividends received.
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	001055102000 AFLAC INC	$ 36 96	$ 36 96					
160000200	002824100000 ABBOTT LABORATORIES	166 32	166 32					
160000300	009158106000 AIR PRODUCTS & CHEMICALS INC	113 74	113 74					
160000400	05964H105001 *** BANCO SANTANDER S A. THE AMOUNT REPORTED INCLUDES THE VALUE OF THE FOLLOWING STOCK DISTRIBUTION 11/11/10 11 SHRS @$ 11 5200 THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	499 67	499 67					
160000500	060505104000 BANK OF AMERICA CORP	22 24	22 24					
160000600	071813109000 BAXTER INTL INC	220 40	220 40					
160000700	097023105000 BOEING CO	261 24	261 24					
160000800	205887102000 CONAGRA FOODS INC	378 48	378 48					
160000900	20825C104000 CONOCOPHILLIPS	383 80	383 80					
160001000	244199105000 DEERE & CO	188 08	188 08					
160001100	25243Q205001 *** DIAGEO PLC SPON ADR-NEW	321 46	321 46					
160001200	25746U109000 DOMINION RESOURCES INC VA NEW	335 80	335 80					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160001300	260543103000 DOW CHEMICAL CO	$ 130 50	$ 130 50					
160001400	27579R104000 EAST WEST BANCORP INC	4 44	4 44					
160001500	302571104000 FPL GROUP INC	85 00	85 00					
160001600	371901109000 GENTEX CORP	133 76	133 76					
160001700	423074103000 H J HEINZ CO	160 20	160 20					
160001800	427866108000 HERSHEY COMPANY	253 44	253 44					
160001900	42809H107000 HESS CORP	18 00	18 00					
160002000	437076102000 HOME DEPOT INC	293 67	293 67					
160002100	459200101000 INTL BUSINESS MACHINES CORP	247 50	247 50					
160002200	46625H100000 JPMORGAN CHASE & CO	51 80	51 80					
160002300	487836108000 KELLOGG CO	73 13	73 13					
160002400	502117203001 *** L OREAL CO ADR -USD- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	174 44	174 44					
160002500	532457108000 ELI LILLY & CO	388 08	388 08					
160002600	55261F104000 M & T BK CORP	315 00	315 00					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160002700	606822104001 *** MITSUBISHI UFJ FINANCIAL GROUP INC ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	$ 198 75	$ 198 75					
160002800	608554200000 MOLEX INC CL A	180 56	180 56					
160002900	65339F101000 NEXTERA ENERGY INC	255 00	255 00					
160003000	655664100000 NORDSTROM INC	50 60	50 60					
160003100	666807102000 NORTHROP GRUMMAN CORP	308 40	308.40					
160003200	68389X105000 ORACLE CORP	100 20	100 20					
160003300	708160106000 J C PENNEY CO INC	162 40	162 40					
160003400	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	6 58						
160003500	731572103000 POLO RALPH LAUREN CORP CL A	43 60	43 60					
160003600	74733V100000 QEP RESOURCES INC	7 12	7 12					
160003700	748356102000 QUESTAR CORP	96 12	96 12					
160003800	784635104000 SPX CORP	99 75	99 75					
160003900	786514208000 SAFEWAY INC NEW	151 36	151 36					
160004000	808513105000 SCHWAB CHARLES CORP	73 20	73 20					
160004100	882508104000 TEXAS INSTRUMENTS INC	153 37	153 37					
160004200	887317303000 TIME WARNER INC	244 80	244 80					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160004300	904784709001 *** UNILEVER NV NY SHS-NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	$ 316 61	$ 316 61					
160004400	92857W209001 *** VODAFONE GROUP PLC SPONS ADR NEW	496 31	496 31					
160004500	989701107000 ZIONS BANCORP	10 82	10 82					
Totals		**$ 8,212 70**	**$ 8,206 12**					

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000400	05964H105001 *** BANCO SANTANDER S A THE AMOUNT REPORTED INCLUDES THE VALUE OF THE FOLLOWING STOCK DISTRIBUTION 11/11/10 11 SHRS @$ 11 5200 THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 70 10				
160002400	502117203001 *** L OREAL CO ADR -USD- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		43 61				

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160002700	606822104001 *** MITSUBISHI UFJ FINANCIAL GROUP INC ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 13 92				
160004300	904784709001 *** UNILEVER NV NY SHS-NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		47 49				
Totals			**$ 175 12**				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	132	AFLAC INC	07/30/09	02/16/10	$ 6,305 87	$ 5,055 07		$ 1,250 80
125000020	112	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	07/30/09	03/04/10	3,889 62	3,697.79		191 83
125000030	142	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	07/30/09	06/25/10	4,301 10	4,688 27	(387 17)	
125000040	121	AIR PRODUCTS & CHEMICALS INC	07/30/09	06/28/10	8,216 37	9,075 48	(859 11)	
125000050	8	APPLE INC CGMI AND/OR ITS AFFILIATES	07/30/09	01/25/10	1,628 04	1,313 76		314 28
125000060	15	APPLE INC CGMI AND/OR ITS AFFILIATES	07/30/09	04/30/10	3,923 07	2,463 30		1,459 77
125000120	21	DEERE & CO	07/30/09	05/14/10	1,214 18	896 20		317 98
125000130	41	DOMINION RESOURCES INC VA NEW	07/30/09	05/14/10	1,680 63	1,418 50		262 13
125000150	66	GENTEX CORP CGMI AND/OR ITS AFFILIATES	07/30/09	06/28/10	1,247 61	985 37		262 24
125000190	195	KELLOGG CO	07/30/09	05/05/10	10,662 37	9,447 36		1,215 01

THE G&A FOUNDATION INC.
Account Number 101-08095-13 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000210	57	M & T BK CORP	07/30/09	05/14/10	$ 4,932.10	$ 3,306 26		$ 1,625 84
125000220	24	NORTHROP GRUMMAN CORP	07/30/09	03/31/10	1,574 36	1,096 35		478 01
125000230	12	POLO RALPH LAUREN CORP CL A	07/30/09	05/14/10	1,066 91	755 33		311 58
125000240	44	SAFEWAY INC NEW	07/30/09	05/14/10	1,034 86	848 67		186 19
125000250	57	ZIONS BANCORP CGMI AND/OR ITS AFFILIATES	07/30/09	05/14/10	1,534 69	763 12		771 57
Total					**$ 53,211 78**	**$ 45,810 83**	**($ 1,246 28)**	**$ 8,647 23**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	21	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	11/11/10	$ 6,651 76	$ 3,448 62		$ 3,203 14
125000080	14	BOEING CO	08/14/08	05/14/10	972 34	912 01		60 33
	23		01/30/09		1,597 42	955 69		641 73
125000090	172	CONAGRA FOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	12/28/10	3,849 57	3,420 62		428 95
125000100	284	CONAGRA FOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	12/29/10	6,400 94	5,647 99		752 95
125000110	25	CONOCOPHILLIPS	02/23/06	05/14/10	1,383 97	1,536.15	(152 18)	
	3		02/27/06		166 08	186 49	(20 41)	
125000140	231	DOMINION RESOURCES INC VA NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	10/22/10	10,264 44	7,992 02		2,272 42

THE G&A FOUNDATION INC.
Account Number 101-08095-13 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	106	GENTEX CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	10/05/10	$ 2,128 73	$ 1,582 57		$ 546 16
125000170	165	GENTEX CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/30/09	10/06/10	3,309 61	2,463 44		846 17
125000180	35	HOME DEPOT INC	01/16/08	05/14/10	1,231 38	907 81		323 57
125000200	458	L OREAL CO ADR -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	08/20/10	8,812 50	7,575 32		1,237.18
Total					**$ 46,768 74**	**$ 36,628.73**	**($ 172.59)**	**$ 10,312.60**

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	04/07/10	ROYAL DUTCH SHELL PLC ADR CL A TAX REFUND PD 12-10-2008 X/D 11/05/08	$ 11 74
210000200	07/29/10	L OREAL CO ADR -USD- ADR FEE REFUND FOR RCD 05/21/10 , PAY 07/19/10	$ 1 26
Total			**$ 13 00**

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 1,100 53
220000200	01/19/10	FROM 101-08095-01 TO 101-08093-01		$ 2,086 27

THE G&A FOUNDATION INC.

Account Number 101-08095-13 235

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220000300	02/05/10	VODAFONE GROUP PLC SPONS ADR NEW ADR FEE OF 01000 PER SHR RECORD 11/20/09 PAY 02/05/10		$ 3 82
220000500	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		1,172 35
220000700	05/10/10	BANCO SANTANDER S A ADR FEE OF 00250 PER SHR RECORD 04/30/10 PAY 05/10/10		1 14
220000900	07/12/10	MITSUBISHI UFJ FINANCIAL GROUP INC ADR ADR FEE OF 00100 PER SHR RECORD 03/30/10 PAY 07/12/10		1 43
220001100	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		1,077 62
220001300	08/09/10	BANCO SANTANDER S A ADR FEE OF 00250 PER SHR RECORD 07/30/10 PAY 08/09/10		2.22
220001500	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		1,188 93
220001700	12/20/10	MITSUBISHI UFJ FINANCIAL GROUP INC ADR ADR FEE OF 00100 PER SHR RECORD 09/29/10 PAY 12/20/10		1.43
Total				**$ 12,794 99**

Reference number	Date	Description	Referral number	Amount
220000400	02/08/10	BANCO SANTANDER S A ADR FEE OF 00250 PER SHR RECORD 01/29/10 PAY 02/08/10		$ 1 14
220000600	05/05/10	FROM 101-08095-01 TO 101-08093-01		1,897 77
220000800	05/26/10	L OREAL CO ADR -USD- ADR FEE OF 02000 PER SHR RECORD 04/29/10 PAY 05/26/10		9 16
220001000	07/14/10	FROM 101-08095-01 TO 101-08093-01		1,981 98
220001200	08/06/10	VODAFONE GROUP PLC SPONS ADR NEW ADR FEE OF 02000 PER SHR RECORD 06/04/10 PAY 08/06/10		7 64
220001400	10/06/10	FROM 101-08095-01 TO 101-08093-01		2,261 17
220001600	11/11/10	BANCO SANTANDER S A ADR FEE OF 03500 PER SHR RECORD 10/14/10 PAY 11/10/10		39

MorganStanley
SmithBarney

Ref 00008552 00071832

Reserved
Client Statement
2010 Year End Summary

M10000008552 310381AI01 WEB00005A
101
235
THE G&A FOUNDATION INC.
C/O MUCHNICK, GOLIEB & GOLIEB
WELLS
200 PARK AVE S STE 1700
NEW YORK NY 10003-1531

Account Number 101-08096-12 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

If you have questions about your Year End Summary, call toll-free Monday through Friday, 9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

Reserved
Client Statement
2010 Year End Summary

Account Number 101-08096-12 235

Value of your portfolio

Description	Amount
Money funds	$ 8,246 85
Common stocks & options	460,309 45
Unsettled purchases/Sales	-3,563 19
Value of your account on 12/31/10	**$ 464,993 11**
Value of your account on 12/31/09	**$ 492,163.71**

Earnings summary 2010

Description	Amount
Dividends **	$ 5 09
Qualified Dividends	2,746.67
Total	**$ 2,751.76**

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount*

Summary of miscellaneous tax withheld 2010

The following taxes have been withheld in compliance with U.S. federal, state or foreign regulations

Description	Amount
Foreign tax paid	$ 17 38
Total	**$ 17 38**

2010 YEAR END SUMMARY

THE G&A FOUNDATION INC.
Account Number 101-08096-12 235

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax
"Total dividends" includes both Qualified and non-qualified dividends received
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec. 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	G2554F105001 *** COVIDIEN PLC DUBLIN-USD	$ 177 50	$ 177 50					
160000300	G491BT108001 *** INVESCO LTD	68 46	68 46					
160000400	H89128104001 *** TYCO INTL LTD CHF	67 39	67 39					
160000500	009158106000 AIR PRODUCTS & CHEMICALS INC	58 95	58 95					
160000600	018490102000 ALLERGAN INC	24 45	24 45					
160000700	025816109000 AMERICAN EXPRESS CO	235 08	235 08					
160000800	032511107000 ANADARKO PETROLEUM CORP	13 32	13 32					
160000900	054303102000 AVON PRODUCTS INC	88 44	88 44					
160001000	060505104000 BANK OF AMERICA CORP	8 13	8 13					
160001100	086516101000 BEST BUY INC	36 12	36 12					
160001300	20825C104000 CONOCOPHILLIPS	177 10	177 10					
160001400	231021106000 CUMMINS INC	68 26	68 26					
160001500	278058102000 EATON CORP	158 92	158 92					
160001600	291011104000 EMERSON ELECTRIC CO	71 42	71 42					
160001700	31428X106000 FEDEX CORP	26 40	26 40					

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160001800	35671D857000 FREEPORT MCMORAN COPPER & GOLD CL B	$ 10 65	$ 10 65					
160001900	452308109000 ILLINOIS TOOL WORKS INC	242 42	242 42					
160002000	458140100000 INTEL CORP	147 58	147 58					
160002100	465562106001 *** ITAU UNIBANCO BANCO HLDG S A ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	84 85	84 85					
160002200	46625H100000 JPMORGAN CHASE & CO	21 60	21 60					
160002300	55616P104000 MACYS INC	14 50	14 50					
160002400	571903202000 MARRIOTT INTL INC NEW CL A	10 36	10 36					
160002500	57636Q104000 MASTERCARD INC	18 00	18 00					
160002600	58155Q103000 MCKESSON CORPORATION	54 00	54 00					
160002700	594918104000 MICROSOFT CORP	198 64	198 64					
160002800	655044105000 NOBLE ENERGY INC	120 24	120 24					
160002900	674599105000 OCCIDENTAL PETROLEUM CORP-DEL	37 62	37 62					
160003000	68389X105000 ORACLE CORP	85 20	85 20					
160003100	701094104000 PARKER-HANNIFIN CORP	28 86	28 86					
160003200	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	5 09						

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160003300	740189105000 PRECISION CASTPARTS CORP	$ 4 44	$ 4 44					
160003400	747525103000 QUALCOMM INC	46 17	46 17					
160003500	872540109000 TJX COMPANIES INC NEW	113 73	113 73					
160003600	87612E106000 TARGET CORP	67 20	67 20					
160003700	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	72 63	72 63					
160003800	91324P102000 UNITEDHEALTH GROUP INC	88 04	88 04					
Totals		**$ 2,751 76**	**$ 2,746 67**					

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000200	G47791101001 *** INGERSOLL-RAND PUBLIC LTD CO A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 18 41					
160001200	111320107000 BROADCOM CORP CL A A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	59 76					

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160002100	465562106001 *** ITAU UNIBANCO BANCO HLDG S A ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 9 91				
160003700	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		7 47				
Totals		**$ 78.17**	**$ 17 38**				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	17	DAIMLER AG MorganStanley SmithBarney LLC acted as principal in this transaction	03/19/10	10/14/10	$ 1,133 45	$ 794 34		$ 339 11
125000020	8	DAIMLER AG	03/19/10	10/26/10	538 55	373 80		164 75
	21	MorganStanley SmithBarney LLC	03/19/10		1,413 69	976 61		437 08
	21	acted as principal in this transaction	03/19/10		1,413 69	982 89		430 80
125000030	6	DAIMLER AG	03/19/10	10/28/10	390 48	280 83		109 65
	28	MorganStanley SmithBarney LLC	03/22/10		1,822 22	1,302 19		520 03
	1	acted as principal	03/29/10		65 08	47 25		17 83
	17	in this transaction	03/30/10		1,106 35	788 82		317 53

THE G&A FOUNDATION INC.
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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	11	COVIDIEN PLC DUBLIN-USD	10/19/09	10/18/10	$ 449 20	$ 491 68	($ 42 48)	
	2	MorganStanley SmithBarney LLC	10/20/09		81 67	88 24	(6 57)	
		acted as your agent						
		in this transaction						
125000050	20	COVIDIEN PLC DUBLIN-USD	10/20/09	10/19/10	800 11	882 41	(82 30)	
	12	MorganStanley SmithBarney LLC	10/20/09		480 06	531 62	(51 56)	
		acted as your agent						
		in this transaction						
125000060	9	COVIDIEN PLC DUBLIN-USD	10/20/09	10/20/10	357 43	398 72	(41 29)	
	27	MorganStanley SmithBarney LLC	10/21/09		1,072 29	1,183 71	(111 42)	
	31	acted as your agent	10/21/09		1,231 14	1,353 99	(122 85)	
		in this transaction						
125000070	51	COVIDIEN PLC DUBLIN-USD	10/21/09	10/21/10	2,034 68	2,227 53	(192 85)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000080	27	COVIDIEN PLC DUBLIN-USD	01/08/10	10/22/10	1,072 67	1,319.57	(246 90)	
	14	MorganStanley SmithBarney LLC	01/11/10		556 20	686 75	(130 55)	
	10	acted as your agent	02/01/10		397 29	502 64	(105 35)	
		in this transaction						
125000090	15	INGERSOLL-RAND PUBLIC LTD	07/30/09	02/24/10	481 88	429 72 R		52 16
	32	CO	07/31/09		1,028 00	924 41 R		103 59
125000100	3	INGERSOLL-RAND PUBLIC LTD	07/31/09	02/25/10	96 00	86 66 R		9 34
	37	CO	08/03/09		1,183 99	1,070 92 R		113 07
	30		08/04/09		960 00	866 14 R		93 86
125000110	11	INGERSOLL-RAND PUBLIC LTD	08/04/09	02/26/10	351 99	317 58 R		34 41
	8	CO	08/05/09		256 00	229 24 R		26 76
125000120	59	INGERSOLL-RAND PUBLIC LTD	08/05/09	03/01/10	1,917 52	1,690 66 R		226 86
	31	CO	08/05/09		1,007 51	895 82 R		111 69
125000130	37	INGERSOLL-RAND PUBLIC LTD	08/05/09	03/01/10	1,208 16	1,069 20 R		138 96
		CO						
125000140	4	INVESCO LTD	06/16/09	05/28/10	73 90	69 64		4 26
	38		06/26/09		702 03	658 62		43 41
	28		06/29/09		517 28	495 27		22 01
125000150	34	INVESCO LTD	06/16/09	05/28/10	638 29	591 97		46 32
125000160	3	INVESCO LTD	06/29/09	06/01/10	55 66	53 06		2 60
	27		06/30/09		500 94	476 03		24 91

THE G&A FOUNDATION INC.
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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	6	INVESCO LTD	07/13/09	06/02/10	$ 110 87	$ 100 82		$ 10 05
	32		07/15/09		591 29	563 86		27 43
	14		03/29/10		258 69	300 79	(42 10)	
125000180	23	INVESCO LTD	06/30/09	06/02/10	415 33	405 50		9 83
	27		07/13/09		487 57	453 68		33 89
125000190	10	INVESCO LTD	03/29/10	06/03/10	186 72	214 85	(28 13)	
	20		03/30/10		373 44	431 44	(58 00)	
	21		03/31/10		392 11	452 51	(60 40)	
	2		04/01/10		37 35	44 43	(7 08)	
125000200	51	INVESCO LTD	04/01/10	06/04/10	931 91	1,133 02	(201 11)	
125000210	34	MARVELL TECHNOLOGY GROUP	12/11/09	05/13/10	654 85	626 63		28 22
	8	LTD-USD	12/11/09		154 08	147 16		6 92
		CGMI AND/OR ITS AFFILIATES						
125000220	21	MARVELL TECHNOLOGY GROUP	12/14/09	05/14/10	382 62	394 83	(12 21)	
	45	LTD-USD	12/15/09		819 89	850 34	(30 45)	
	19	CGMI AND/OR ITS AFFILIATES	12/16/09		346 17	371 01	(24 84)	
125000230	43	MARVELL TECHNOLOGY GROUP	12/11/09	05/14/10	787 00	791 01	(4 01)	
	35	LTD-USD	12/14/09		640 58	658 05	(17 47)	
		CGMI AND/OR ITS AFFILIATES						
125000240	35	MARVELL TECHNOLOGY GROUP	12/16/09	07/28/10	539 47	683 45	(143 98)	
	86	LTD-USD	12/16/09		1,325 57	1,685 39	(359 82)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000250	23	MARVELL TECHNOLOGY GROUP	12/16/09	07/29/10	345 24	450 75	(105 51)	
	10	LTD-USD	12/17/09		150 10	193 44	(43 34)	
	36	MorganStanley SmithBarney LLC	01/20/10		540 37	714 78	(174 41)	
	47	acted as your agent	03/29/10		705 49	962 73	(257 24)	
125000260	14	MARVELL TECHNOLOGY GROUP	03/29/10	07/30/10	208 38	286 77	(78 39)	
	51	LTD-USD	03/30/10		759 10	1,058 39	(299 29)	
	36	MorganStanley SmithBarney LLC	06/18/10		535 83	685 86	(150 03)	
	20	acted as your agent	06/21/10		297 69	384 32	(86 63)	
125000270	57	SEAGATE TECHNOLOGY	02/23/10	03/29/10	1,077 97	1,153.61	(75 64)	
	29	-USD	02/23/10		548 44	586 56	(38 12)	
		CGMI AND/OR ITS AFFILIATES						
125000280	30	SEAGATE TECHNOLOGY	02/23/10	03/30/10	557 56	606 79	(49 23)	
	56	-USD	03/01/10		1,040 78	1,193.57	(152 79)	
		CGMI AND/OR ITS AFFILIATES						
125000320	33	TYCO INTL LTD CHF	03/17/09	03/16/10	1,225 20	650 71		574 49

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000330	21	TYCO INTL LTD CHF	03/17/09	03/16/10	$ 780 24	$ 414 09		$ 366 15
125000340	34	TYCO INTL LTD CHF	03/18/09	03/17/10	1,255 43	685 27		570 16
125000350	33	TYCO INTL LTD CHF	03/18/09	03/17/10	1,213 78	665 11		548 67
125000360	22	TYCO INTL LTD CHF	03/17/09	03/17/10	821 63	433 80		387 83
	9		03/18/09		336 12	181 40		154 72
125000370	29	TYCO INTL LTD CHF	03/18/09	03/18/10	1,063 93	584 50		479 43
	33		03/26/09		1,210 68	682 62		528 06
125000380	32	TYCO INTL LTD CHF	03/18/09	03/18/10	1,175 20	644 96		530 24
125000390	12	TYCO INTL LTD CHF	03/26/09	03/19/10	439 43	248 23		191 20
	43		04/22/09		1,574 62	991 40		583 22
125000400	34	AGILENT TECHNOLOGIES INC	02/02/10	04/27/10	1,239 16	1,003 09		236 07
125000410	25	AGILENT TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/04/10	10/12/10	839 46	729 36		110 10
125000420	10	AGILENT TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/04/10	11/04/10	358 06	291 74		66 32
125000430	15	AIR PRODUCTS & CHEMICALS INC	10/06/09	02/18/10	1,048 64	1,160 77	(112 13)	
	9		10/08/09		629 18	710 87	(81 69)	
	7		10/09/09		489 36	558 15	(68 79)	
125000440	13	AIR PRODUCTS & CHEMICALS INC	10/09/09	02/22/10	910 02	1,036 57	(126 55)	
	8		10/12/09		560 01	650 77	(90 76)	
	6		10/13/09		420 01	489 98	(69 97)	
125000450	2	AIR PRODUCTS & CHEMICALS INC	10/13/09	02/23/10	140 53	163 33	(22 80)	
	4		10/14/09		281 05	332 33	(51 28)	
125000460	6	AIR PRODUCTS & CHEMICALS INC	10/14/09	02/24/10	419 40	498 50	(79 10)	
	15		10/15/09		1,048 50	1,246 08	(197 58)	
	13		10/16/09		908 71	1,076 88	(168 17)	
125000470	4	AIR PRODUCTS & CHEMICALS INC	10/16/09	02/25/10	275 86	331 35	(55 49)	
	5		10/20/09		344 83	413 04	(68 21)	
	24		10/21/09		1,655 16	1,979 35	(324 19)	
125000480	5	ALLERGAN INC	02/05/10	07/06/10	312 73	290 80		21 93
	11		02/08/10		687 99	641 45		46 54
125000490	7	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	06/03/09	04/14/10	1,007 71	591 56		416 15

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	12	AMAZON COM INC	07/09/09	06/24/10	$ 1,418 48	$ 939 11		$ 479 37
	8	CGMI AND/OR ITS AFFILIATES	07/13/09		945 65	650 90		294 75
	6		07/14/09		709 24	488 36		220 88
125000560	21	ANADARKO PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/30/10	08/18/10	1,092 24	1,514.48	(422 24)	
125000570	1	ANADARKO PETROLEUM CORP	03/30/10	08/18/10	52 28	72 12	(19 84)	
	17	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/10		888 71	1,238 08	(349 37)	
125000580	19	ANADARKO PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/10	08/19/10	952 24	1,409 07	(456 83)	
125000590	9	ANADARKO PETROLEUM CORP	03/31/10	08/19/10	456 95	655 46	(198 51)	
	7	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/10		355 40	519 13	(163 73)	
125000600	5	ANADARKO PETROLEUM CORP	04/01/10	08/20/10	245 66	370 81	(125 15)	
	12	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/14/10		589 60	884 43	(294 83)	
125000610	18	ANADARKO PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/14/10	08/23/10	881 33	1,326 63	(445.30)	
125000620	5	ANADARKO PETROLEUM CORP	05/04/10	08/24/10	234 66	319 41	(84 75)	
	15	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/11/10		703 98	855 96	(151 98)	
125000630	3	ANADARKO PETROLEUM CORP	04/14/10	08/24/10	136 98	221 11	(84 13)	
	16	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/10		730 58	1,022 11	(291 53)	
125000660	10	AVON PRODUCTS INC	10/15/09	04/14/10	328 63	340 93	(12 30)	
	25		10/16/09		821 58	850 18	(28 60)	
125000670	25	AVON PRODUCTS INC	10/15/09	04/14/10	815 20	852 31	(37 11)	

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000680	9	AVON PRODUCTS INC	10/16/09	04/15/10	$ 301 10	$ 306 06	($ 4 96)	
	34		10/19/09		1,137 50	1,157.70	(20 20)	
	4		10/20/09		133 82	136 49	(2 67)	
125000690	32	AVON PRODUCTS INC	10/20/09	04/16/10	1,073 90	1,091 90	(18 00)	
	5		10/20/09		167 80	171 57	(3 77)	
125000700	29	AVON PRODUCTS INC	10/20/09	04/20/10	977 57	995 12	(17 55)	
	14		10/21/09		471 93	492 58	(20 65)	
125000710	53	AVON PRODUCTS INC	10/21/09	04/21/10	1,779 81	1,864 75	(84 94)	
	1		10/22/09		33 58	35 54	(1 96)	
125000720	55	AVON PRODUCTS INC	10/22/09	04/22/10	1,811 89	1,954 61	(142 72)	
125000730	6	AVON PRODUCTS INC	10/22/09	04/23/10	199 94	213 23	(13 29)	
	28		10/23/09		933 07	983 79	(50 72)	
	18		10/26/09		599 83	627 66	(27 83)	
125000740	16	AVON PRODUCTS INC	10/26/09	04/26/10	536 38	557 92	(21 54)	
	8		10/29/09		268 19	259 59		8 60
	30		11/05/09		1,005 72	997 08		8 64
125000750	30	BAIDU INC SPON ADR RPTNG ORD SHS CL A MorganStanley SmithBarney LLC acted as your agent	05/28/10	10/08/10	2,957 44	2,191 15		766 29
125000760	1	BAIDU INC SPON ADR RPTNG ORD SHS CL A MorganStanley SmithBarney LLC acted as your agent	05/28/10	11/04/10	111 25	73 04		38 21
125000770	10	BANK OF AMERICA CORP	05/06/09	02/01/10	153 09	125 78		27 31
125000780	208	BANK OF AMERICA CORP	05/06/09	04/14/10	4,031 61	2,616 24		1,415 37
125000790	86	BANK OF AMERICA CORP	05/29/09	05/28/10	1,369 33	955 77		413 56
	86		06/05/09		1,369 33	1,029 60		339 73
	10		11/11/09		159 21	164 10	(4 89)	
125000800	9	BEST BUY INC	09/18/09	01/27/10	332 61	342 34	(9 73)	
	36		09/21/09		1,330 44	1,380 18	(49 74)	
125000810	34	BEST BUY INC	09/18/09	01/27/10	1,263 46	1,293 27	(29 81)	
125000820	6	BEST BUY INC	09/21/09	01/28/10	219 56	230 03	(10 47)	
	38		09/22/09		1,390 52	1,464 49	(73 97)	
125000830	3	BEST BUY INC	09/22/09	01/29/10	110 52	115 62	(5 10)	
	42		09/23/09		1,547 31	1,620 50	(73 19)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000840	2	BEST BUY INC	09/23/09	01/29/10	$ 73 62	$ 77 17	($ 3 55)	
	43		09/24/09		1,582 80	1,630 10	(47 30)	
125000850	5	BEST BUY INC	09/24/09	02/01/10	183 93	189 55	(5 62)	
	8		10/20/09		294 29	318 84	(24 55)	
	32		10/21/09		1,177 15	1,272 35	(95 20)	
125000860	76	BROADCOM CORP CL A CGMI AND/OR ITS AFFILIATES	05/05/09	03/30/10	2,531 24	1,813 15		718 09
125000870	6	BROADCOM CORP CL A	05/05/09	04/08/10	201 71	143 14 R		58 57
	32	CGMI AND/OR ITS AFFILIATES	05/06/09		1,075 81	772 97 R		302 84
125000880	24	BROADCOM CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	11/05/09	09/16/10	842 36	650 96 R		191 40
125000890	22	BROADCOM CORP CL A	11/05/09	09/17/10	762 50	596 71		165 79
	42	MorganStanley SmithBarney LLC	11/06/09		1,455 69	1,131 24		324 45
	26	acted as your agent	06/15/10		901 14	920 89	(19 75)	
	15	in this transaction	06/18/10		519 89	531 13	(11 24)	
	12		06/21/10		415 91	431 28	(15 37)	
125000950	10	CISCO SYS INC	11/11/09	10/29/10	229 76	239 50	(9 74)	
	10	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/10		229 76	266 78	(37 02)	
125000960	107	DELTA AIR LINES INC (NEW)	10/15/09	01/08/10	1,296 93	967 34		329 59
125000970	20	DELTA AIR LINES INC (NEW)	10/15/09	02/01/10	249 85	180 81		69 04
125000980	4	DELTA AIR LINES INC	10/15/09	03/29/10	58 17	36 16		22 01
	122	(NEW)	10/16/09		1,774 04	1,108 55		665 49
125000990	20	DELTA AIR LINES INC (NEW)	10/20/09	05/07/10	234 19	180 53		53 66
125001040	77	DIRECTV CL A	05/04/09	03/19/10	2,564 11	1,828 30		735 81
	30	CGMI AND/OR ITS AFFILIATES	08/06/09		999 01	750 40		248 61
125001050	14	DIRECTV CL A	08/06/09	03/29/10	462 58	350 19		112 39
	41	CGMI AND/OR ITS AFFILIATES	08/06/09		1,354 68	1,022 59		332 09
	38		10/05/09		1,255 56	1,028 32		227 24

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001060	12	DIRECTV CL A	10/05/09	03/30/10	$ 396 07	$ 324 73		$ 71 34
	41	CGMI AND/OR ITS AFFILIATES	10/06/09		1,353 24	1,128 79		224 45
	41		02/01/10		1,353 24	1,277 34		75 90
125001070	1	DOLLAR GENERAL CORP	04/15/10	06/04/10	30 00	27 00		3 00
	2		04/16/10		59 99	56 99		3 00
125001080	12	DOLLAR GENERAL CORP	04/16/10	06/07/10	363 29	341 92		21 37
125001090	2	DOLLAR GENERAL CORP	04/16/10	06/09/10	60 03	56 99		3 04
	11		04/19/10		330 15	314 80		15 35
125001100	40	DOLLAR GENERAL CORP	04/19/10	06/10/10	1,203 57	1,144 73		58 84
125001110	2	DOLLAR GENERAL CORP	04/19/10	06/11/10	59 99	57 24		2 75
125001120	2	DOLLAR GENERAL CORP	04/19/10	06/14/10	60 00	57 23		2 77
	17		04/20/10		510 02	485 01		25 01
	23		04/21/10		690 03	651 39		38 64
125001130	6	DOLLAR GENERAL CORP	04/22/10	06/15/10	179 99	173 83		6 16
125001140	13	DOLLAR GENERAL CORP	04/22/10	06/16/10	390 06	376 62		13 44
	24		04/22/10		720 12	706 10		14 02
125001150	10	EMC CORP-MASS	08/07/09	03/23/10	186 69	152 61		34 08
125001160	64	EMC CORP-MASS	08/07/09	04/27/10	1,242 52	976 71		265 81
125001180	10	EMC CORP-MASS	11/11/09	10/01/10	203 61	171 50		32 11
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction	12/04/09		101 81	85 41		16 40
125001190	101	EBAY INC	08/06/09	01/20/10	2,249 03	2,233 49		15 54
	92	CGMI AND/OR ITS AFFILIATES	08/07/09		2,048 62	2,088 17	(39 55)	
	56		08/10/09		1,246 98	1,260 43	(13 45)	
125001200	55	EBAY INC CGMI AND/OR ITS AFFILIATES	08/10/09	03/29/10	1,496 60	1,237 92		258 68
125001210	17	EBAY INC	08/10/09	06/15/10	375 35	379 01	(3 66)	
	25	CGMI AND/OR ITS AFFILIATES	08/12/09		551 98	563 87	(11 89)	
	52		10/06/09		1,148 11	1,235 99	(87 88)	
125001220	63	EBAY INC	10/06/09	06/16/10	1,388 99	1,497 46	(108 47)	
	30	CGMI AND/OR ITS AFFILIATES	02/01/10		661 42	699 08	(37 66)	
125001230	7	EQUINIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/10	11/22/10	575 52	650 99	(75 47)	

Reserved
Client Statement
2010 Year End Summary

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001240	3	EQUINIX INC	07/30/10	11/22/10	$ 245 91	$ 278 99	($ 33 08)	
	3	MorganStanley SmithBarney LLC	07/30/10		245 92	279 00	(33 08)	
		acted as your agent						
		in this transaction						
125001250	8	EQUINIX INC	08/02/10	11/23/10	645 93	743 99	(98 06)	
	8	MorganStanley SmithBarney LLC	08/03/10		645 92	751 83	(105 91)	
		acted as your agent						
		in this transaction						
125001260	1	EQUINIX INC	07/30/10	11/23/10	81 41	93 00	(11 59)	
	9	MorganStanley SmithBarrey LLC	08/02/10		732 65	836 99	(104 34)	
		acted as your agent						
		in this transaction						
125001270	3	EQUINIX INC	08/03/10	11/24/10	244 00	281 94	(37 94)	
	10	MorganStanley SmithBarney LLC	08/05/10		813 32	940 00	(126 68)	
	4	acted as your agent	08/06/10		325 33	376 00	(50 67)	
		in this transaction						
125001280	15	EQUINIX INC	08/06/10	11/26/10	1,199 13	1,409 98	(210 85)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001290	3	EQUINIX INC	08/06/10	11/29/10	237 61	282 00	(44 39)	
	11	MorganStanley SmithBarney LLC	08/09/10		871 24	1,030 92	(159 68)	
	3	acted as your agent	08/10/10		237 61	280 30	(42 69)	
		in this transaction						
125001300	8	EQUINIX INC	08/10/10	11/30/10	625 90	747 45	(121 55)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001310	9	EQUINIX INC	08/11/10	12/01/10	717 19	836 86	(119 67)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001320	2	EXPRESS SCRIPTS INC COMMON	10/30/09	03/23/10	203 97	160 72		43 25
		CGMI AND/OR ITS AFFILIATES						
125001330	1	EXPRESS SCRIPTS INC COMMON	11/02/09	05/07/10	97 35	82 46		14 89
		CGMI AND/OR ITS AFFILIATES						
125001340	22	EXPRESS SCRIPTS INC COMMON	11/02/09	06/22/10	1,125 98	907 09		218 89
	18	CGMI AND/OR ITS AFFILIATES	11/03/09		921 25	752 79		168 46

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001350	22	EXPRESS SCRIPTS INC COMMON	11/03/09	07/22/10	$ 927 59	$ 920 07		$ 7 52
	58	MorganStanley SmithBarney LLC	11/05/09		2,445 45	2,435 04		10 41
		acted as your agent						
		in this transaction						
125001360	12	EXPRESS SCRIPTS INC COMMON	11/05/09	07/23/10	504 61	503 80		81
	65	MorganStanley SmithBarney LLC	11/10/09		2,733 31	2,812 84	(79 53)	
		acted as your agent						
		in this transaction						
125001370	4	FEDEX CORP	03/17/10	11/01/10	348 71	358 62	(9 91)	
	15	MorganStanley SmithBarney LLC	03/17/10		1,307 66	1,343 14	(35 48)	
	6	acted as your agent	03/17/10		523 06	535 89	(12 83)	
		in this transaction						
125001380	20	FEDEX CORP	03/17/10	11/02/10	1,728 06	1,786 30	(58 24)	
	8	MorganStanley SmithBarney LLC	03/18/10		691 22	724 74	(33.52)	
		acted as your agent						
		in this transaction						
125001390	24	FEDEX CORP	03/18/10	11/03/10	2,103 47	2,174 23	(70 76)	
	4	MorganStanley SmithBarney LLC	03/18/10		350 58	369 16	(18 58)	
		acted as your agent						
		in this transaction.						
125001400	9	FEDEX CORP	03/18/10	11/04/10	795 54	830 61	(35 07)	
	11	MorganStanley SmithBarney LLC	03/29/10		972 33	1,015 44	(43 11)	
	9	acted as your agent	05/11/10		795 55	792 58		2 97
		in this transaction						
125001410	8	F5 NETWORKS INC	06/18/10	11/15/10	957 24	590 39		366 85
	8	MorganStanley SmithBarney LLC	06/21/10		957 24	606 01		351 23
	1	acted as your agent	06/22/10		119 66	74 75		44 91
		in this transaction						
125001420	14	F5 NETWORKS INC	06/22/10	12/08/10	1,908 02	1,046 44		861 58
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001430	101	FORD MOTOR COMPANY	11/05/09	01/07/10	1,166 38	752 33		414 05
125001440	20	FORD MOTOR COMPANY	11/05/09	02/01/10	221 79	148 98		72 81
125001450	92	FORD MOTOR COMPANY	11/05/09	03/18/10	1,296 55	685 29		611 26
125001460	62	FORD MOTOR COMPANY	11/05/09	03/29/10	838 86	461 82		377 04
	89		11/06/09		1,204 16	676 28		527 88
125001470	10	FORD MOTOR COMPANY	11/06/09	05/07/10	113 19	75 99		37 20

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001480	17	FORD MOTOR COMPANY	11/06/09	08/25/10	$ 188 64	$ 129 17		$ 59 47
	33	MorganStanley SmithBarney LLC	11/09/09		366 19	265 85		100 34
		acted as your agent						
		in this transaction						
125001500	21	FREEPORT MCMORAN COPPER & GOLD	07/28/09	01/28/10	1,443 63	1,220 95		222 68
	8	CL B	10/01/09		549 95	526 24		23 71
	42		10/02/09		2,887 27	2,752 68		134 59
125001530	1	GOOGLE INC	07/24/09	05/28/10	485 14	447 49		37 65
		CLASS A						
		CGMI AND/OR ITS AFFILIATES						
125001550	5	GOOGLE INC	10/19/09	09/15/10	2,400 88	2,757 99	(357 11)	
	2	CLASS A	10/20/09		960 35	1,098 19	(137 84)	
	5	MorganStanley SmithBarrey LLC	10/21/09		2,400 89	2,780 99	(380 10)	
		acted as your agent						
125001560	7	ILLINOIS TOOL WORKS INC	10/08/09	07/22/10	297 48	314 64	(17 16)	
	25	MorganStanley SmithBarney LLC	10/09/09		1,062 42	1,122 53	(60 11)	
	21	acted as your agent	10/12/09		892 43	953 03	(60 60)	
	18	in this transaction	10/13/09		764 95	800 34	(35 39)	
125001570	2	ILLINOIS TOOL WORKS INC	10/13/09	07/22/10	84 44	88 93	(4 49)	
	24	MorganStanley SmithBarney LLC	10/14/09		1,013 23	1,084 19	(70 96)	
	18	acted as your agent	10/15/09		759 92	814 28	(54 36)	
		in this transaction						
125001580	3	ILLINOIS TOOL WORKS INC	10/15/09	07/23/10	129 41	135 71	(6 30)	
	20	MorganStanley SmithBarney LLC	10/16/09		862 76	902 98	(40 22)	
	19	acted as your agent	10/19/09		819 63	877 73	(58 10)	
		in this transaction						
125001590	24	ILLINOIS TOOL WORKS INC	10/20/09	07/26/10	1,035 85	1,146.43	(110 58)	
	27	MorganStanley SmithBarney LLC	10/21/09		1,165 33	1,320 17	(154 84)	
	24	acted as your agent	01/29/10		1,035 84	1,070.23	(34 39)	
		in this transaction						
125001600	40	INTEL CORP	01/12/10	03/09/10	837 10	818 27		18 83
	14	CGMI AND/OR ITS AFFILIATES	01/12/10		292 98	287 55		5 43
125001610	10	INTEL CORP	01/12/10	03/23/10	225 19	205 40		19 79
		CGMI AND/OR ITS AFFILIATES						
125001620	84	INTEL CORP	01/13/10	05/11/10	1,897 25	1,748 52		148 73
	66	CGMI AND/OR ITS AFFILIATES	01/14/10		1,490 70	1,408 37		82 33

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001630	52	INTEL CORP	01/14/10	07/30/10	$ 1,083 92	$ 1,109 62	($ 25 70)	
	124	MorganStanley SmithBarney LLC	01/14/10		2,584 74	2,661 71	(76 97)	
	64	acted as your agent	01/27/10		1,334 07	1,276 97		57 10
		in this transaction						
125001640	31	ITAU UNIBANCO BANCO HLDG	05/25/10	10/08/10	788 35	518 09		270 26
		S A ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001650	76	ITAU UNIBANCO BANCO HLDG	05/25/10	10/14/10	1,934 41	1,270 16		664 25
	13	S A ADR	05/25/10		330 89	222 34		108 55
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001660	70	JPMORGAN CHASE & CO	05/28/10	10/08/10	2,770 47	2,791 29	(20 82)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001670	73	JPMORGAN CHASE & CO	05/28/10	10/11/10	2,900 71	2,910 92	(10 21)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001680	73	JPMORGAN CHASE & CO	05/28/10	10/12/10	2,916 03	2,910 92		5 11
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001690	59	JUNIPER NETWORKS INC	10/20/09	03/24/10	1,803 18	1,632 19		170 99
125001700	28	JUNIPER NETWORKS INC	10/20/09	03/24/10	850 73	774 60		76 13
	24		10/21/09		729 19	670 72		58 47
125001710	17	JUNIPER NETWORKS INC	10/21/09	03/25/10	522 52	475 10		47 42
	34		10/22/09		1,045 03	935 65		109 38
125001720	7	JUNIPER NETWORKS INC	10/22/09	04/08/10	215 23	192 63		22 60
	31		10/23/09		953 18	841 02		112 16
125001730	9	ESTEE LAUDER COS INC CL A	04/15/10	08/02/10	571 48	604 90	(33 42)	
	3	MorganStanley SmithBarney LLC	04/16/10		190 49	203 45	(12 96)	
		acted as your agent						
		in this transaction						

THE G&A FOUNDATION INC.
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2010 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001740	10	ESTEE LAUDER COS INC CL A	04/16/10	08/03/10	$ 623 84	$ 678 17	($ 54 33)	
	6	MorganStanley SmithBarney LLC	04/19/10		374 30	407 62	(33 32)	
		acted as your agent						
		in this transaction						
125001750	4	ESTEE LAUDER COS INC CL A	04/19/10	08/12/10	231 13	271 74	(40 61)	
	13	MorganStanley SmithBarney LLC	04/20/10		751 18	878 53	(127 35)	
	5	acted as your agent	04/21/10		288 91	338 46	(49 55)	
		in this transaction						
125001760	7	ESTEE LAUDER COS INC CL A	04/21/10	08/13/10	406 15	473 84	(67 69)	
	12	MorganStanley SmithBarney LLC	04/21/10		696 26	808 44	(112 18)	
	5	acted as your agent	04/22/10		290 10	337 72	(47 62)	
		in this transaction						
125001770	11	ESTEE LAUDER COS INC CL A	04/22/10	08/16/10	630 72	742 98	(112 26)	
	13	MorganStanley SmithBarney LLC	04/22/10		745 39	892 69	(147.30)	
		acted as your agent						
		in this transaction						
125001780	3	ESTEE LAUDER COS INC CL A	04/22/10	08/17/10	172 32	206 00	(33 68)	
	12	MorganStanley SmithBarney LLC	04/27/10		689 29	801 64	(112 35)	
	10	acted as your agent	05/04/10		574 41	651 48	(77 07)	
		in this transaction						
125001790	10	MACYS INC	08/12/10	11/04/10	249 95	202 26		47 69
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001800	1	MASTERCARD INC	11/05/09	05/07/10	222 54	228 81	(6 27)	
	15		11/06/09		3,338 03	3,503.84	(165 81)	
125001810	7	MASTERCARD INC	11/10/09	05/10/10	1,608 32	1,670 02	(61 70)	
	10		11/10/09		2,297 59	2,386 00	(88 41)	
125001820	6	MASTERCARD INC	11/09/09	05/10/10	1,395 47	1,434 83	(39 36)	
	4		11/10/09		930 32	954 30	(23 98)	
125001830	2	MASTERCARD INC	11/06/09	05/10/10	463 15	467 18	(4 03)	
	3		11/09/09		694 73	717 42	(22 69)	
125001840	3	MCKESSON CORPORATION	03/31/10	07/22/10	193 86	197 06	(3 20)	
	15	MorganStanley SmithBarney LLC	04/01/10		969 30	992 66	(23 36)	
	27	acted as your agent	04/05/10		1,744 75	1,803 87	(59 12)	
	27	in this transaction	04/06/10		1,744 75	1,796 55	(51 80)	

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001850	10	MCKESSON CORPORATION	04/06/10	07/23/10	$ 651 52	$ 665 39	($ 13 87)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001860	7	MCKESSON CORPORATION	04/21/10	11/05/10	463 75	458 57		5 18
	9	MorganStanley SmithBarney LLC	04/22/10		596 25	601 53	(5 28)	
	8	acted as your agent	04/22/10		530 00	533 96	(3 96)	
	1	in this transaction	04/23/10		66 25	67 46	(1 21)	
125001870	15	MCKESSON CORPORATION	04/23/10	11/09/10	979 67	1,011 91	(32 24)	
	12	MorganStanley SmithBarney LLC	04/23/10		783 73	815 00	(31 27)	
		acted as your agent						
		in this transaction						
125001880	9	MCKESSON CORPORATION	05/04/10	11/10/10	584 86	601 97	(17 11)	
	10	MorganStanley SmithBarney LLC	05/07/10		649 84	637 60		12 24
		acted as your agent						
		in this transaction						
125001890	7	MCKESSON CORPORATION	04/23/10	11/10/10	450 95	475 41	(24 46)	
	12	MorganStanley SmithBarney LLC	05/04/10		773 07	802 62	(29 55)	
		acted as your agent						
		in this transaction						
125001900	19	MCKESSON CORPORATION	05/10/10	11/11/10	1,229 49	1,257 41	(27 92)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001910	10	MICROSOFT CORP	02/11/09	02/01/10	280 90	191 72		89 18
		CGMI AND/OR ITS AFFILIATES						
125001940	64	MICROSOFT CORP	10/20/09	06/16/10	1,682 34	1,684 83	(2 49)	
		CGMI AND/OR ITS AFFILIATES						
125001950	24	MICROSOFT CORP	10/20/09	06/22/10	628 32	631 81	(3 49)	
	52	CGMI AND/OR ITS AFFILIATES	10/21/09		1,361 37	1,383 59	(22 22)	
125001960	77	MICROSOFT CORP	10/21/09	06/30/10	1,799 73	2,048 78	(249 05)	
	78	CGMI AND/OR ITS AFFILIATES	10/23/09		1,823 10	2,186 36	(363 26)	
	76		10/23/09		1,776 36	2,131 62	(355 26)	
	89		04/16/10		2,080 20	2,755 50	(675 30)	
125001970	145	MOTOROLA INC DE	09/15/09	01/08/10	1,131 78	1,330 12	(198 34)	
	14		09/16/09		109 27	128 72	(19 45)	

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001980	129	MOTOROLA INC DE	09/16/09	01/29/10	$ 787 87	$ 1,186 06	($ 398 19)	
	148		09/16/09		903 91	1,352.01	(448 10)	
	162		09/17/09		989 42	1,452 82	(463 40)	
125001990	29	MOTOROLA INC DE	09/17/09	02/01/10	182 64	260 07	(77 43)	
	141		09/18/09		888 02	1,251 18	(363 16)	
	253		09/29/09		1,593 39	2,125 00	(531 61)	
	191		09/30/09		1,202 92	1,598 23	(395 31)	
	37		10/01/09		233 03	316 15	(83 12)	
125002000	179	MOTOROLA INC DE	10/01/09	02/02/10	1,136 44	1,529 51	(393 07)	
	210		10/02/09		1,333 25	1,714 82	(381 57)	
	127		10/06/09		806 30	1,079 59	(273 29)	
	145		10/07/09		920 58	1,253 45	(332 87)	
	30		11/11/09		190 46	260 51	(70 05)	
125002010	17	NETAPP INC	12/07/09	08/02/10	749 11	564 30		184 81
	24	MorganStanley SmithBarney LLC	12/08/09		1,057 56	800 59		256 97
		acted as your agent						
		in this transaction						
125002020	48	NETAPP INC	12/08/09	08/03/10	2,080 37	1,601.19		479 18
	2	MorganStanley SmithBarney LLC	12/09/09		86 68	67 09		19 59
		acted as your agent						
		in this transaction						
125002030	19	NETAPP INC	12/09/09	10/01/10	924 75	637 32		287.43
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002060	12	NOBLE ENERGY INC	01/21/10	12/08/10	1,003 41	925 28		78 13
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002070	3	NOBLE ENERGY INC	01/21/10	12/09/10	248 01	231 32		16 69
	8	MorganStanley SmithBarney LLC	01/22/10		661 37	613 71		47 66
	12	acted as your agent	01/25/10		992 06	937 77		54 29
	7	in this transaction	01/26/10		578 70	546 87		31 83
125002080	30	NOBLE ENERGY INC	01/26/10	12/10/10	2,457 37	2,343.75		113 62
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						

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Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002090	1	NOBLE ENERGY INC	01/26/10	12/13/10	$ 82 03	$ 78 13		$ 3 90
	16	MorganStanley SmithBarney LLC	01/27/10		1,312 46	1,186 66		125 80
	14	acted as your agent	06/16/10		1,148 40	925 17		223 23
		in this transaction.						
125002100	69	NVIDIA CORP	01/12/10	04/30/10	1,087 35	1,217 53	(130 18)	
	56	CGMI AND/OR ITS AFFILIATES	01/20/10		882 48	961 01	(78 53)	
	20		02/01/10		315 17	317 00	(1 83)	
	147		02/01/10		2,316 52	2,405 94	(89 42)	
125002110	8	NVIDIA CORP	02/02/10	05/03/10	123 82	134 31	(10 49)	
	61	CGMI AND/OR ITS AFFILIATES	02/18/10		944 10	1,017 93	(73 83)	
	65		03/09/10		1,006 01	1,138 38	(132 37)	
	10		03/23/10		154 76	178 17	(23 41)	
125002120	5	NVIDIA CORP	02/01/10	05/03/10	77 51	81 83	(4 32)	
	129	CGMI AND/OR ITS AFFILIATES	02/02/10		1,999 74	2,165 74	(166 00)	
125002130	10	ORACLE CORP	10/20/09	03/23/10	257 09	221 25		35 84
		CGMI AND/OR ITS AFFILIATES						
125002140	60	ORACLE CORP	10/20/09	04/15/10	1,573 74	1,329 39		244 35
	85	CGMI AND/OR ITS AFFILIATES	10/21/09		2,229 47	1,890 01		339 46
125002150	95	ORACLE CORP	10/20/09	04/15/10	2,487 48	2,101 86		385 62
	46	CGMI AND/OR ITS AFFILIATES	10/20/09		1,204 46	1,019 20		185 26
125002160	65	ORACLE CORP	10/26/09	04/16/10	1,693 30	1,432 07		261 23
	53	CGMI AND/OR ITS AFFILIATES	10/30/09		1,380 69	1,120 52		260 17
	28		11/05/09		729 42	596 63		132 79
125002170	23	ORACLE CORP	10/21/09	04/16/10	604 97	511 41		93 56
	54	CGMI AND/OR ITS AFFILIATES	10/22/09		1,420 37	1,193 45		226 92
	44		10/23/09		1,157 34	973 21		184 13
	21		10/26/09		552 38	462 67		89 71
125002180	14	PARKER-HANNIFIN CORP	02/25/10	07/07/10	794 20	815 50	(21 30)	
	2		03/01/10		113 46	123 53	(10 07)	
125002190	17	PARKER-HANNIFIN CORP	03/01/10	07/08/10	967 13	1,050 02	(82 89)	
	2		03/02/10		113 78	124 26	(10 48)	
125002200	19	PARKER-HANNIFIN CORP	03/02/10	07/09/10	1,088 05	1,180 46	(92 41)	
125002210	17	PARKER-HANNIFIN CORP	03/02/10	07/12/10	957 57	1,056 20	(98 63)	
	2		03/23/10		112 65	132.25	(19 60)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002220	19	PARKER-HANNIFIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/23/10	07/13/10	$ 1,089 04	$ 1,256 33	($ 167 29)	
125002230	19	PARKER-HANNIFIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/23/10	07/14/10	1,085 09	1,256 32	(171 23)	
125002240	7	PRICELINE COM INC (NEW)	10/30/09	03/29/10	1,789 21	1,109 17		680 04
	3	CGMI AND/OR ITS AFFILIATES	11/02/09		766 81	482 55		284 26
125002250	5	PRICELINE COM INC (NEW) CGMI AND/OR ITS AFFILIATES	11/02/09	04/08/10	1,294 18	804 24		489 94
125002260	4	PRICELINE COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction	11/02/09	08/13/10	1,190 84	643 39		547 45
125002270	3	PRICELINE COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction	11/05/09	09/10/10	971 59	508 35		463 24
125002280	24	QUALCOMM INC	03/18/09	02/01/10	955 85	911 64		44 21
	21	CGMI AND/OR ITS AFFILIATES	03/18/09		836 37	793 92		42 45
125002290	46	QUALCOMM INC CGMI AND/OR ITS AFFILIATES	03/18/09	02/05/10	1,730 34	1,739 05	(8 71)	
125002300	3	QUALCOMM INC	03/18/09	02/08/10	113 19	113 42	(23)	
	70	CGMI AND/OR ITS AFFILIATES	11/05/09		2,641 12	3,058 10	(416 98)	
	20		11/11/09		754 60	888 97	(134 37)	
125002310	2	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/30/10	11/04/10	231 60	173 98		57 62
125002320	8	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/30/10	11/30/10	1,121 15	695 91		425 24

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002330	1	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/30/10	12/28/10	$ 132 93	$ 86 99		$ 45 94
125002340	34	SUNCOR ENERGY INC NEW	05/19/09	01/21/10	1,163 36	1,035 48		127 88
125002350	4	SUNCOR ENERGY INC NEW	05/19/09	01/22/10	134 57	121 82		12 75
	13		05/20/09		437 36	414 80		22 56
	17		05/21/09		571 93	520 02		51 91
125002360	48	SUNCOR ENERGY INC NEW	05/21/09	01/25/10	1,602 81	1,468 28		134 53
125002370	15	SUNCOR ENERGY INC NEW	05/21/09	01/26/10	490 39	458 84		31 55
	16		05/22/09		523 08	508 34		14 74
	31		06/05/09		1,013 48	1,071 61	(58.13)	
	29		06/05/09		948 09	999 64	(51 55)	
125002420	42	TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/29/10	11/10/10	1,893 75	1,611.02		282 73
125002430	19	TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/07/10	09/01/10	992 37	1,023 72	(31 35)	
125002440	9	TARGET CORP	05/07/10	09/02/10	474 15	484 92	(10 77)	
	37	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/10/10		1,949 27	2,090 67	(141 40)	
125002450	24	TARGET CORP	05/10/10	09/02/10	1,265 39	1,356 11	(90 72)	
	12	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/17/10		632 69	665 29	(32 60)	
125002460	22	TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/07/10	09/02/10	1,154 98	1,185 36	(30 38)	
125002470	16	TARGET CORP	05/17/10	09/03/10	850 98	887 05	(36 07)	
	21	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/17/10		1,116 90	1,169 69	(52 79)	

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002510	20	TEVA PHARMACEUTICAL INDS	01/08/10	07/27/10	$ 1,002.80	$ 1,179 35	($ 176 55)	
	12	LTD ADR MorganStanley SmithBarney LLC acted as your agent	01/11/10		601 68	705 34	(103 66)	
125002520	79	TEXAS INSTRUMENTS INC	11/25/09	01/12/10	1,965 33	2,004 46	(39 13)	
	46		11/27/09		1,144 37	1,164 04	(19 67)	
125002530	31	TEXAS INSTRUMENTS INC	11/25/09	01/12/10	771 31	786 56	(15 25)	
125002540	129	TEXAS INSTRUMENTS INC	11/27/09	01/13/10	3,220 04	3,264 39	(44 35)	
	12		11/30/09		299 54	302 70	(3 16)	
125002550	51	TEXAS INSTRUMENTS INC	11/30/09	01/14/10	1,257 48	1,286.50	(29 02)	
	44		12/01/09		1,084 88	1,138 59	(53 71)	
	54		12/02/09		1,331 45	1,401 57	(70 12)	
125002560	146	YAHOO INC	09/15/09	01/29/10	2,195 88	2,398 88	(203 00)	
	12	CGMI AND/OR ITS AFFILIATES	09/16/09		180 48	203 30	(22 82)	
125002570	51	YAHOO INC	09/16/09	02/01/10	763 24	864 02	(100 78)	
	64	CGMI AND/OR ITS AFFILIATES	09/17/09		957 79	1,108 80	(151 01)	
	123		09/18/09		1,840 76	2,087 68	(246 92)	
	42		09/18/09		628 55	723 04	(94 49)	
125002580	24	YAHOO INC	09/18/09	02/02/10	362 06	413 17	(51 11)	
	99	CGMI AND/OR ITS AFFILIATES	09/21/09		1,493 51	1,690 61	(197 10)	
	4		09/24/09		60 34	67 00	(6 66)	
	89		10/06/09		1,342 65	1,522.10	(179 45)	
	64		10/07/09		965 52	1,108 28	(142 76)	
Total					**$ 390,517.76**	**$ 381,859 34**	**($ 25,395.15)**	**$ 34,053 57**

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	3	COVIDIEN PLC DUBLIN-USD	10/21/09	10/22/10	$ 119 19	$ 131 03	($ 11 84)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000290	32	TRANSOCEAN LTD SWITZERLAND	06/07/07	03/29/10	2,662 34	3,113 24	(450 90)	
	3	NEW	12/06/07		249 59	395 93	(146 34)	
125000300	2	TRANSOCEAN LTD SWITZERLAND	12/06/07	03/30/10	167 73	263 96	(96 23)	
	7	NEW	01/18/08		587 04	886 24	(299 20)	
	6		01/25/08		503 18	764 15	(260 97)	
	6		02/06/08		503 18	735 35	(232 17)	
	15		05/28/08		1,257 93	2,315 97	(1,058 04)	
125000310	20	TRANSOCEAN LTD SWITZERLAND	05/28/08	03/30/10	1,674 01	3,087 96	(1,413 95)	
	5	NEW	06/05/08		418 50	723 43	(304 93)	
	11		07/08/08		920 70	1,555 80	(635 10)	
125000500	22	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	06/03/09	06/24/10	2,600 54	1,864 79		735 75
125000510	3	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/23/09	10/25/10	508 41	352 59		155 82
125000520	1	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/23/09	12/28/10	181 41	117 53		63 88
125000530	32	AMERICAN EXPRESS CO	07/27/09	09/03/10	1,324 19	941 97		382 22
	25	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/06/09		1,034 52	782 01		252 51
125000540	48	AMERICAN EXPRESS CO	08/06/09	09/07/10	1,951 44	1,501 47		449 97
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/06/09		121 97	93 63		28 34

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000550	36 14	AMERICAN EXPRESS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	08/06/09 08/07/09	09/14/10	$ 1,455.62 566 07	$ 1,123 54 460 25		$ 332 08 105 82
125000640	17	APPLE INC CGMI AND/OR ITS AFFILIATES	08/25/06	03/31/10	4,012 48	1,162 82		2,849 66
125000650	1 4	APPLE INC CGMI AND/OR ITS AFFILIATES	08/25/06 06/17/08	04/08/10	239 76 959 06	68 40 725 78		171 36 233 28
125000790	81 73 86 67	BANK OF AMERICA CORP	05/06/09 05/08/09 05/14/09 05/26/09	05/28/10	1,289 72 1,162 34 1,369 33 1,066 80	1,018 83 1,021.97 978 53 740 46		270 89 140 37 390 80 326 34
125000880	23 68	BROADCOM CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/07/09 05/07/09	09/16/10	807 27 2,386 70	527 03 R 1,537 45 R		280 24 849 25
125000900	10	CISCO SYS INC CGMI AND/OR ITS AFFILIATES	05/09/08	03/23/10	264 21	255 59		8 62
125000910	10	CISCO SYS INC CGMI AND/OR ITS AFFILIATES	05/09/08	05/07/10	245 49	255 58	(10 09)	
125000920	63 25	CISCO SYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/09/08 01/28/09	09/01/10	1,296 70 514 57	1,610 19 422 69	(313 49)	 91 88
125000930	25 47 9	CISCO SYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/28/09 05/07/09 05/07/09	10/01/10	546 63 1,027 66 196 79	422 68 891 43 168 99		123 95 136 23 27 80
125000940	41 50 6	CISCO SYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/07/09 07/20/09 07/21/09	10/05/10	899 90 1,097 44 131 70	769 85 1,056 70 127 14		130 05 40 74 4 56
125000950	32 106 170	CISCO SYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/21/09 07/21/09 08/06/09	10/29/10	735 24 2,435 48 3,905 95	678 09 2,279 73 3,788 47		57 15 155 75 117 48
125001000	67	DIRECTV CL A CGMI AND/OR ITS AFFILIATES	05/28/08	01/08/10	2,280 26	1,868 71		411 55

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001010	21	DIRECTV CL A	05/28/08	03/01/10	$ 718 90	$ 585 71		$ 133 19
	49	CGMI AND/OR ITS AFFILIATES	11/07/08		1,677 44	1,081.21		596 23
	13		11/10/08		445 04	285 72		159 32
125001020	4	DIRECTV CL A	11/10/08	03/16/10	138 76	87 91		50 85
	17	CGMI AND/OR ITS AFFILIATES	11/11/08		589 75	365 46		224 29
	16		01/14/09		555 06	334 17		220 89
125001030	25	DIRECTV CL A	01/14/09	03/17/10	861 12	522 13		338 99
	37	CGMI AND/OR ITS AFFILIATES	01/28/09		1,274 46	818 74		455 72
125001040	13	DIRECTV CL A	01/28/09	03/19/10	432 90	287 66		145 24
	27	CGMI AND/OR ITS AFFILIATES	03/06/09		899 10	523 63		375 47
125001170	44	EMC CORP-MASS	08/10/09	09/23/10	912 97	666 38		246 59
	60	MorganStanley SmithBarney LLC	08/10/09		1,244 95	905 66		339 29
		acted as your agent						
		in this transaction						
125001180	7	EMC CORP-MASS	08/10/09	10/01/10	142 53	105 66		36 87
	5	MorganStanley SmithBarney LLC	08/11/09		101 81	75 21		26 60
	75	acted as your agent	08/12/09		1,527 10	1,148 32		378 78
		in this transaction.						
125001490	10	FORD MOTOR COMPANY	11/09/09	12/28/10	167 39	80 56		86 83
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001510	1	GOOGLE INC	12/12/08	05/07/10	489 32	309 56		179 76
		CLASS A						
		CGMI AND/OR ITS AFFILIATES						
125001520	1	GOOGLE INC	12/12/08	05/12/10	503 92	309 55		194 37
	2	CLASS A	12/26/08		1,007 84	600 70		407 14
	1	CGMI AND/OR ITS AFFILIATES	01/28/09		503 91	347 32		156 59
125001530	1	GOOGLE INC	01/28/09	05/28/10	485 13	347 32		137 81
	5	CLASS A	04/29/09		2,425 66	1,966.54		459 12
		CGMI AND/OR ITS AFFILIATES						
125001540	8	GOOGLE INC	07/24/09	09/09/10	3,831 00	3,579 90		251 10
		CLASS A						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001920	10	MICROSOFT CORP	03/10/09	05/07/10	278 39	163 07		115 32
		CGMI AND/OR ITS AFFILIATES						

THE G&A FOUNDATION INC.
Account Number 101-08096-12 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001930	72	MICROSOFT CORP	03/10/09	05/28/10	$ 1,853 59	$ 1,174 12		$ 679 47
	94	CGMI AND/OR ITS AFFILIATES	04/24/09		2,419 97	1,932 15		487.82
125001940	1	MICROSOFT CORP	04/24/09	06/16/10	26 29	20 55		5 74
	90	CGMI AND/OR ITS AFFILIATES	05/01/09		2,365 79	1,798 23		567 56
125002040	10	NOBLE ENERGY INC	04/15/09	11/11/10	854 16	578 42		275 74
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002050	4	NOBLE ENERGY INC	04/15/09	11/12/10	329 56	231 37		98 19
	18	MorganStanley SmithBarney LLC	04/23/09		1,483 03	1,053 17		429 86
	8	acted as your agent	04/24/09		659 12	486 66		172 46
	4	in this transaction	04/27/09		329 57	233 71		95 86
125002060	2	NOBLE ENERGY INC	04/27/09	12/08/10	167 23	116 86		50 37
	16	MorganStanley SmithBarney LLC	04/30/09		1,337 88	901 40		436 48
		acted as your agent						
		in this transaction						
125002280	11	QUALCOMM INC	09/22/08	02/01/10	438 10	520 00	(81 90)	
	17	CGMI AND/OR ITS AFFILIATES	11/07/08		677 06	609 45		67 61
	25		01/28/09		995 68	920 21		75 47
125002380	20	TJX COMPANIES INC NEW	07/17/09	11/04/10	938 01	698 31		239 70
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002390	8	TJX COMPANIES INC NEW	07/17/09	11/05/10	376 04	279 32		96 72
	19	MorganStanley SmithBarney LLC	07/17/09		893 10	665 67		227 43
	13	acted as your agent	07/24/09		611 06	466 54		144 52
		in this transaction						
125002400	14	TJX COMPANIES INC NEW	07/24/09	11/08/10	644 03	502 43		141 60
	23	MorganStanley SmithBarney LLC	07/27/09		1,058 05	824 55		233 50
	12	acted as your agent	07/27/09		552 03	427 25		124 78
		in this transaction						
125002410	17	TJX COMPANIES INC NEW	07/27/09	11/09/10	773 13	605 28		167 85
	30	MorganStanley SmithBarney LLC	07/28/09		1,364 35	1,075 67		288 68
		acted as your agent						
		in this transaction						

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002420	7	TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	07/28/09	11/10/10	$ 315 62	$ 250 99		$ 64 63
125002480	7	TEVA PHARMACEUTICAL INDS	02/12/08	03/29/10	445 91	327 22		118 69
	29	LTD ADR CGMI AND/OR ITS AFFILIATES	05/09/08		1,847 35	1,312.25		535 10
125002490	38	TEVA PHARMACEUTICAL INDS LTD ADR CGMI AND/OR ITS AFFILIATES	05/09/08	03/30/10	2,417 87	1,719 50		698 37
125002500	24	TEVA PHARMACEUTICAL INDS	10/15/08	07/26/10	1,199 57	936 48		263 09
	19	LTD ADR	02/06/09		949 66	800 21		149 45
	8	MorganStanley SmithBarney LLC acted as your agent	02/06/09		399 86	335 61		64 25
125002510	19	TEVA PHARMACEUTICAL INDS	02/06/09	07/27/10	952 66	797 08		155 58
	43	LTD ADR MorganStanley SmithBarney LLC acted as your agent	04/23/09		2,156 02	1,883 70		272 32
Total					**$ 100,724 84**	**$ 83,570.40**	**($ 5,315 15)**	**$ 22,469 59**

R *The basis for this tax lot has been adjusted due to a reclassification of income*

Reserved
Client Statement
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08096-12 235

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	05/11/10	CONSULTING & ADVISORY SERVICES FROM 05/04/10 TO 05/06/10	$ 50 26
Total			**$ 50 26**

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 1,456 26
220000300	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		1,524 76
220000500	07/14/10	FROM 101-08096-01 TO 101-08093-01		643 17
220000700	08/30/10	ITAU UNIBANCO BANCO HLDG S A ADR ADR FEE OF 01000 PER SHR RECORD 08/13/10 PAY 08/30/10		4 73
220000900	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		1,267 52
220000200	01/19/10	FROM 101-08096-01 TO 101-08093-01		$ 1,262 68
220000400	05/05/10	FROM 101-08096-01 TO 101-08093-01		1,897 77
220000600	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		1,082 41
220000800	10/06/10	FROM 101-08096-01 TO 101-08093-01		654.96
Total				**$ 9,794 26**

MorganStanley
SmithBarney

Ref 00008553 00071862

Reserved
Client Statement
2010 Year End Summary

M10000008553 310381AI01 WEB00005A
G&A FOUNDATION
101
235
C/O MUCHNICK, GOLIEB & GOLIEB
THORNBURG
200 PARK AVENUE SOUTH
SUITE 1700
NEW YORK NY 10003-1531

Account Number 101-10839-10 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

If you have questions about your Year End Summary, call toll-free Monday through Friday,
9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Account Number 101-10839-10 235

Value of your portfolio

Description	Amount
Combined account balance	$ 21 51
Money funds	4,099 47
Common stocks & options	82,404 34
Value of your account on 12/31/10	**$ 86,525 32**
Value of your account on 12/31/09	**$ 224,794.00**

Earnings summary 2010

Description	Amount
Dividends **	$ 223 27
Qualified Dividends	2,944 42
Total	**$ 3,167 69**

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount*

Summary of miscellaneous tax withheld 2010

The following taxes have been withheld in compliance with U.S. federal, state or foreign regulations

Description	Amount
Foreign tax paid	$ 343 95
Total	**$ 343.95**

2010 YEAR END SUMMARY

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax
"Total dividends" includes both Qualified and non-qualified dividends received.
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec. 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	02364W105001 *** AMERICA MOVIL S A B DE CV SER L SPONS ADR	$ 12 23	$ 12 23					
160000200	042068106001 *** ARM HOLDINGS PLC ADR	21 24	21 24					
160000300	055434203001 *** BG GROUP PLC SPON ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	28 10	28 10					
160000400	05565A202001 *** BNP PARIBAS SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	47 85	47 85					
160000500	111013108001 *** BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	73 97	73 97					
160000600	126132109001 *** CNOOC LTD SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	75 53	75 53					
160000700	12637N105001 *** CSL LTD-AUD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	33 13	33 13					

G&A FOUNDATION

Account Number ***101-10839-10 235***

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000800	136375102001 *** CANADIAN NATL RAILWAY CO THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	$ 45 32	$ 45 32					
160000900	136385101001 *** CANADIAN NATURAL RES LTD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	13 45	13 45					
160001000	143658300001 *** CARNIVAL CORP (PAIRED STOCK)	32 60	32 60					
160001100	16939P106001 *** CHINA LIFE INSURANCE CO LTD-SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	106.28	106 28					
160001200	1694EN103001 *** CHINA MERCHANTS UNSPON ADR	32 99						
160001300	1912EP104001 *** COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	10 35	10 35					
160001400	237545108001 *** DASSAULT SYSTEMS SA ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	8 09	8 09					
160001500	29081M102001 *** EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	69 44	69 44					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160001600	29082A107001 *** EMBRAER S A-BRL THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	$ 38 87						
160001700	307305102001 *** FANUC LTD JAPAN-JPY THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	28 66	28 66					
160001800	343793105001 *** FLSMIDTH & CO A/S UNSPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	36 02	36 02					
160001900	358029106001 *** FRESENIUS MEDICAL CARE AG & CO KGAA SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	73 20	73 20					
160002000	368287207001 *** GAZPROM OAO SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	40 54						
160002100	41043M104001 *** HANG LUNG PROPERTIES LTD SPON ADR	37 95						
160002200	425883105001 *** HENNES & MAURITZ AB ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	186 62	186 62					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160002300	43858F109001 *** HONG KONG EXCHANGES AND CLEARING LTD	$ 65 63						
160002400	455807107001 *** INDUSTRIAL & COML BK CHINA-CNY SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	54 91	54 91					
160002500	456788108001 *** INFOSYS TECHNOLOGIE SP ADR	15 95	15 95					
160002600	46115H107001 *** INTESA SANPAOLO S P A SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	21 63	21 63					
160002700	465562106001 *** ITAU UNIBANCO BANCO HLDG S A ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	46 88	46 88					
160002800	495724403001 *** KINGFISHER PLC SPONSORED ADR NEW A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	74 37	74 37					
160002900	500458401001 *** KOMATSU LTD ADR NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	37 56	37 56					

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160003000	502441306001 *** LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 58 18	$ 58 18					
160003100	505861401001 *** LAFARGE SPONS ADR NEW LAFARGE COPPEE THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	37 77	37 77					
160003200	56164U107001 *** MAN GROUP PLC-USD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	93 28	93 28					
160003300	606822104001 *** MITSUBISHI UFJ FINANCIAL GROUP INC ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	64 94	64 94					
160003400	641069406001 *** NESTLE S A SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	131 05	131 05					
160003500	66987V109001 *** NOVARTIS AG ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	173 40	173 40					
160003600	670100205001 *** NOVO-NORDISK A S ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	95 14	95 14					

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160003700	688590108001 *** OEST ELEKTRIZATS SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 70 01	$ 70 01					
160003800	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	1 64						
160003900	73755L107001 *** POTASH CORP SASK INC- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	7 80	7 80					
160004000	74463M106001 *** PUBLICIS GROUPE ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	13 19	13 19					
160004100	756255105001 *** RECKITT BENCKISER GP ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	111 44	111.44					
160004200	771195104001 *** ROCHE HLDG LTD SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	128 04	128 04					
160004300	78572M105001 *** SABMILLER PLC SPON ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	24 29	24 29					
160004400	803054204001 *** SAP AG SPONS ADR-USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	28 67	28 67					

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160004500	806857108001 *** SCHLUMBERGER LTD	$ 47 04	$ 47 04					
160004600	83175M205001 *** SMITH & NEPHEW PLC SP ADR	36 82	36 82					
160004700	84265V105000 SOUTHERN COPPER CORP DEL	75 31	75 31					
160004800	879382208001 *** TELEFONICA S A SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	239 77	239 77					
160004900	88032Q109001 *** TENCENT HLDGS LTD-HKD	5 65						
160005000	881575302001 *** TESCO PLC SPONSORED ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	112 78	112.78					
160005100	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	55 17	55 17					
160005200	892331307001 *** TOYOTA MOTOR CORP ADR NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	45 94	45 94					
160005300	900111204001 *** TURKCELL ILETISM HIZMET ADR	54 96	54 96					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160005400	900148701001 *** TURKIYE GARANTI BANKASI A S SPONSORED ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 31 63	$ 31 63					
160005500	93114W107001 *** WAL-MART DE MEXICO SA DE CV SPON ADR A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	54 42	54 42					
Totals		**$ 3,167.69**	**$ 2,944 42**					

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000400	05565A202001 *** BNP PARIBAS SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		$ 11.96				
160000600	126132109001 *** CNOOC LTD SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		7 55				
160000800	136375102001 *** CANADIAN NATL RAILWAY CO THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		6 80				
160000900	136385101001 *** CANADIAN NATURAL RES LTD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		2 02				

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160001100	16939P106001 *** CHINA LIFE INSURANCE CO LTD-SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 10 63				
160001300	1912EP104001 *** COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		1 04				
160001400	237545108001 *** DASSAULT SYSTEMS SA ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		2 02				
160001500	29081M102001 *** EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		6 85				
160001600	29082A107001 *** EMBRAER S A-BRL THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		5 72				
160001700	307305102001 *** FANUC LTD JAPAN-JPY THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		2 01				

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160001800	343793105001 *** FLSMIDTH & CO A/S UNSPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		$ 10 09				
160001900	358029106001 *** FRESENIUS MEDICAL CARE AG & CO. KGAA SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		19 31				
160002000	368287207001 *** GAZPROM OAO SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		6 08				
160002200	425883105001 *** HENNES & MAURITZ AB ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		27 99				
160002400	455807107001 *** INDUSTRIAL & COML BK CHINA-CNY SPONS ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		5 49				
160002600	46115H107001 *** INTESA SANPAOLO S P A SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		5 84				

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160002700	465562106001 *** ITAU UNIBANCO BANCO HLDG S A ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 6 09				
160002900	500458401001 *** KOMATSU LTD ADR NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		2 63				
160003000	502441306001 *** LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		14 55				
160003100	505861401001 *** LAFARGE SPONS ADR NEW LAFARGE COPPEE THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		9 44				
160003300	606822104001 *** MITSUBISHI UFJ FINANCIAL GROUP INC ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		4 54				
160003400	641069406001 *** NESTLE S A SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		19 66				

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160003500	66987V109001 *** NOVARTIS AG ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 26 01				
160003600	670100205001 *** NOVO-NORDISK A S ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		26 64				
160003700	688590108001 *** OEST ELEKTRIZATS SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		17 50				
160003900	73755L107001 *** POTASH CORP SASK INC- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		1 17				
160004000	74463M106001 *** PUBLICIS GROUPE ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		3 30				
160004200	771195104001 *** ROCHE HLDG LTD SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		19 21				
160004400	803054204001 *** SAP AG SPONS ADR-USD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		7 56				

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Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160004800	879382208001 *** TELEFONICA S A SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 45 55				
160005100	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		5 48				
160005200	892331307001 *** TOYOTA MOTOR CORP ADR NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		3 22				
Totals			$ 343.95				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	9	BG GROUP PLC SPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	07/13/09	05/17/10	$ 672 19	$ 724 12	($ 51 93)	
125000220	4	CNOOC LTD SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS	10/05/09	05/17/10	643 42	538 81		104 61
125000290	7	CANADIAN NATURAL RES LTD SBX = H1 SBX CONNECTIVITY BUSINESS	08/20/09	05/17/10	477 53	409 19		68 34

Reserved
Client Statement
2010 Year End Summary

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	2	CANON INC ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	06/30/10	07/15/10	$ 78 79	$ 74 75		$ 4 04
125000360	7	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR VSP 05/07/10 -VSP 05072010	05/07/10	09/30/10	415 93	452 25	(36 32)	
125000370	3	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	05/13/10	09/30/10	177 25	199 50	(22 25)	
125000380	18	CHINA MERCHANTS UNSPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS	10/13/09	05/17/10	570 77	600 97	(30 20)	
125000450	80	DEUTSCHE BOERSE AG UNSPON ADR CGMI AND/OR ITS AFFILIATES	04/16/09	02/03/10	520 75	528 15	(7 40)	
125000460	41	DEUTSCHE BOERSE AG UNSPON	04/16/09	02/04/10	268 86	270 68	(1 82)	
	114	ADR	04/22/09		747 55	719 12		28 43
	128	CGMI AND/OR ITS AFFILIATES	05/08/09		839 36	952 12	(112 76)	
	60		06/05/09		393 45	529 97	(136 52)	
	60		10/20/09		393 45	552.38	(158 93)	
125000490	1	FANUC LTD JAPAN-JPY SBX = H1 SBX CONNECTIVITY BUSINESS	07/27/09	05/17/10	51 99	41 65		10 34
125000500	2	FANUC LTD JAPAN-JPY SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	07/27/09	07/15/10	121 49	83 29		38 20
125000510	70	FLSMIDTH & CO A/S UNSPON ADR	08/24/09	01/05/10	513 59	357 48		156 11
125000520	64	FLSMIDTH & CO A/S UNSPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS	08/26/09	05/17/10	419 19	347 64		71 55

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000610	33	INDUSTRIAL & COML BK	12/17/10	12/17/10	$ 23 59	$ 01		$ 23 58
		CHINA-CNY SPONS ADR						
		SALE OF RTS ON 33 0000 SHS						
		RECORD 12/17/10 PAY 12/27/10						
125000620	33	INDUSTRIAL & COML BK	12/17/10	12/17/10	23 53	01		23 52
		CHINA-CNY SPONS ADR						
		SALE OF RTS ON 33 0000 SHS						
125000630	.051	INDUSTRIAL & COML BK	05/20/10	12/29/10	78	1 77	(99)	
		CHINA-CNY SPONS ADR						
		CASH IN LIEU OF 50000						
125000670	23	INTESA SANPAOLO S P A	08/10/09	03/25/10	513 35	571 81	(58 46)	
		SPONSORED ADR						
		CGMI AND/OR ITS AFFILIATES						
125000680	21	INTESA SANPAOLO S P A	08/10/09	04/26/10	451 21	522 08	(70 87)	
	6	SPONSORED ADR	08/11/09		128 92	146 40	(17 48)	
		CGMI AND/OR ITS AFFILIATES						
125000690	14	INTESA SANPAOLO S P A	08/11/09	04/27/10	287 39	341 60	(54 21)	
	8	SPONSORED ADR	08/12/09		164 22	196 54	(32 32)	
		CGMI AND/OR ITS AFFILIATES						
125000700	4	INTESA SANPAOLO S P A	08/24/09	05/17/10	64 20	97 39	(33 19)	
	15	SPONSORED ADR	08/28/09		240 74	399 04	(158 30)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000720	12	INTESA SANPAOLO S P A	01/13/10	12/01/10	192 55	332 29	(139 74)	
		SPONSORED ADR						
		VSP 01/13/10						
		-VSP 01132010						
125000730	12	INTESA SANPAOLO S P A	01/13/10	12/02/10	195 77	332 28	(136 51)	
	10	SPONSORED ADR	08/25/10		163 14	168 52	(5 38)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000740	19	ITAU UNIBANCO BANCO HLDG	06/24/09	05/17/10	373 34	261 83		111 51
		S A ADR						
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000810	12	LAFARGE SPONS ADR NEW	01/28/10	05/17/10	$ 176 16	$ 230 41	($ 54 25)	
	22	LAFARGE COPPEE	02/04/10		322 95	404 27	(81 32)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000820	9	LAFARGE SPONS ADR NEW	02/04/10	05/20/10	128 07	165 39	(37 32)	
		LAFARGE COPPEE						
		CGMI AND/OR ITS AFFILIATES						
125000830	2	LULULUMON ATHLETICA INC	09/10/10	12/13/10	142 44	80 13		62 31
		VSP 10/10/10						
		-VSP 10102010						
		MorganStanley SmithBarney LLC						
125000840	14	MAN GROUP PLC-USD	03/18/10	05/17/10	40 46	51 32	(10 86)	
	205	SBX = H1	03/25/10		592 43	763 29	(170 86)	
		SBX CONNECTIVITY BUSINESS						
125000850	88	MITSUBISHI UFJ FINANCIAL	06/12/09	05/17/10	429 65	590 80	(161 15)	
	47	GROUP INC ADR	07/02/09		229 47	292 95	(63 48)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000910	111	NATIONAL BK GREECE S A	12/17/09	04/12/10	429 26	570 60	(141 34)	
		SPONS ADR						
125000940	3	NEW ORIENTAL EDUCATION &	10/01/09	05/17/10	273 86	235 62		38 24
	3	TECHNOLOGY GROUP INC SPON ADR	10/08/09		273 86	245 37		28 49
	1	SBX = H1	12/02/09		91 29	72 82		18 47
		SBX CONNECTIVITY BUSINESS						
125000960	7	NOVARTIS AG ADR	06/12/09	05/17/10	327 38	292 45		34 93
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125001030	5	POTASH CORP SASK INC-	10/07/09	05/17/10	497 14	447 52		49 62
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125001040	1	POTASH CORP SASK INC-	10/07/09	08/24/10	150 00	89 50		60 50
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001050	1	POTASH CORP SASK INC- MorganStanley SmithBarney LLC acted as your agent in this transaction	10/07/09	08/25/10	$ 146 04	$ 89 50		$ 56 54
125001060	10	RECKITT BENCKISER GP ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	09/10/09	05/17/10	95 20	97 60	(2 40)	
125001070	15	RECKITT BENCKISER GP ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	09/10/09	07/15/10	149 54	146 41		3 13
125001130	1	SAP AG SPONS ADR-USD SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	10/29/09	07/15/10	48 27	46 77		1 50
125001170	16	SOUTHERN COPPER CORP DEL SBX = H1 SBX CONNECTIVITY BUSINESS	07/20/09	05/17/10	435 99	378 16		57 83
125001190	1	SOUTHERN COPPER CORP DEL VSP 01/28/10 -VSP 01282010 MorganStanley SmithBarney LLC	01/28/10	11/04/10	44 90	27 87		17 03
125001210	19	TENCENT HLDGS LTD-HKD SBX = H1 SBX CONNECTIVITY BUSINESS	04/26/10	05/17/10	377 14	402 96	(25 82)	
125001220	51	TESCO PLC SPONSORED ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	10/21/09	05/17/10	916 45	1,002 08	(85 63)	
125001260	6	TOYOTA MOTOR CORP ADR NEW SBX = H1 SBX CONNECTIVITY BUSINESS	11/19/09	05/17/10	458 63	468 26	(9 63)	
125001400	124	TURKIYE GARANTI BANKASI A S SPONSORED ADR SBX = H1 SBX CONNECTIVITY BUSINESS	02/04/10	05/17/10	570 39	537 48		32 91

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Account Number 101-10839-10 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001470	2	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS	09/15/09	05/17/10	$ 33 50	$ 50 22	($ 16 72)	
Total					**$ 17,508 76**	**$ 18,533 39**	**($ 2,126 36)**	**$ 1,101 73**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	21	LOGITECH INTERNATIONAL SA	04/16/08	05/17/10	$ 307 64	$ 536 45	($ 228 81)	
	24	APPLES-CHF	04/17/08		351 59	618 58	(266 99)	
	11	SBX = H1	11/21/08		161 15	130 64		30 51
		SBX CONNECTIVITY BUSINESS						
125000020	13	LOGITECH INTERNATIONAL SA APPLES-CHF VSP 11/21/08 -VSP 11212008	11/21/08	10/12/10	241 90	154 39		87 51
125000030	4	LOGITECH INTERNATIONAL SA APPLES-CHF MorganStanley SmithBarney LLC acted as your agent	01/22/09	10/13/10	74 79	43 02		31 77
125000040	10	LOGITECH INTERNATIONAL SA APPLES-CHF MorganStanley SmithBarney LLC acted as your agent	01/22/09	11/09/10	219 28	107 54		111 74
125000050	13	AMERICA MOVIL S A B DE C.V SER L SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	631 39	801 45	(170 06)	

G&A FOUNDATION
Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	2	AMERICA MOVIL S A B DE CV SER L SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	07/15/10	$ 98 63	$ 123 30	($ 24 67)	
125000070	24	ARM HOLDINGS PLC ADR CGMI AND/OR ITS AFFILIATES	03/24/08	01/07/10	225 60	124 65		100 95
125000080	55	ARM HOLDINGS PLC ADR CGMI AND/OR ITS AFFILIATES	03/24/08	01/08/10	508 21	285 66		222 55
125000090	63	ARM HOLDINGS PLC ADR CGMI AND/OR ITS AFFILIATES	03/24/08	02/01/10	568 30	327 21		241 09
125000100	49	ARM HOLDINGS PLC ADR CGMI AND/OR ITS AFFILIATES TRADE AS OF 04/12/10	03/24/08	04/12/10	536 47	254.50		281 97
125000110	55	ARM HOLDINGS PLC ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/24/08	05/17/10	586 29	285 65		300 64
125000120	7	ARM HOLDINGS PLC ADR	03/24/08	06/10/10	86 11	36 36		49 75
	6	CGMI AND/OR ITS AFFILIATES	05/02/08		73 81	38 44		35 37
125000130	14	ARM HOLDINGS PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/02/08	07/13/10	195 42	89 68		105 74
125000140	12	ARM HOLDINGS PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/02/08	07/14/10	174 43	76 87		97 56
125000150	14	ARM HOLDINGS PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/02/08	08/02/10	217 80	89 68		128 12
125000170	11	BNP PARIBAS SPON ADR	10/17/08	05/17/10	317 89	428 72	(110 83)	
	6	SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	10/22/08		173 40	226 51	(53 11)	

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Account Number 101-10839-10 235

Details of Long-Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	10 12	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- SBX = H1 SBX CONNECTIVITY BUSINESS	03/09/09 05/06/09	05/17/10	$ 336 29 403 55	$ 240 51 353 55		$ 95 78 50 00
125000190	4	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- VSP 05/06/09 -VSP 05062009	05/06/09	06/16/10	166 07	117 85		48 22
125000200	4	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- VSP 05/08/09 -VSP 05082009	05/08/09	06/16/10	166 07	117 13		48 94
125000210	4	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- VSP 05/08/09 -VSP 05082009	05/08/09	06/30/10	167 48	117 14		50 34
125000230	5 18	CSL LTD-AUD SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	01/22/09 01/30/09	05/17/10	70 70 254 51	57 17 215 15		13 53 39 36
125000240	14	CSL LTD-AUD VSP 01/30/09 -VSP 01302009 MorganStanley SmithBarney LLC	01/30/09	09/16/10	209 76	167 33		42 43
125000250	5	CSL LTD-AUD VSP 03/13/09 -VSP 03132009 MorganStanley SmithBarney LLC	03/13/09	09/16/10	74 91	54 03		20 88
125000260	13	CSL LTD-AUD VSP 03/13/09 -VSP 03132009 MorganStanley SmithBarney LLC	03/13/09	09/17/10	194 51	140 47		54 04
125000270	16	CSL LTD-AUD MorganStanley SmithBarney LLC acted as your agent in this transaction	03/13/09	09/20/10	238 54	172 89		65 65

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000280	15	CANADIAN NATL RAILWAY CO SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	$ 873 28	$ 727 84		$ 145 44
125000310	17 12	CARNIVAL CORP (PAIRED STOCK) SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08 04/07/08	05/17/10	636 81 449 51	717 57 506 03	(80 76) (56 52)	
125000320	5	CARNIVAL CORP (PAIRED STOCK) SBX = H1 SBX CONNECTIVITY BUSINESS	04/07/08	07/15/10	162 19	210 85	(48 66)	
125000330	15 1	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR SBX = H1 SBX CONNECTIVITY BUSINESS	10/24/08 11/12/08	05/17/10	964 18 64 28	585 64 39 37		378 54 24 91
125000340	3	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR VSP 11/12/08 -VSP 11122008	11/12/08	09/07/10	176 91	118 12		58 79
125000350	13	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR VSP 11/12/08 -VSP 11122008	11/12/08	09/30/10	772 44	511 87		260 57
125000390	13	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD TRADE AS OF 03/25/10	03/24/08	03/25/10	355 94	569 04	(213 10)	
125000400	6	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD	03/24/08	03/29/10	162 99	262 63	(99 64)	
125000410	9	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD	03/24/08	03/30/10	243 30	393 95	(150 65)	
125000420	11	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD	03/24/08	04/01/10	305 42	481 50	(176 08)	
125000430	15	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	336 74	656 59	(319 85)	

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000440	8	DASSAULT SYSTEMS SA ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/24/08	05/17/10	$ 459 67	$ 453 39		$ 6 28
125000470	25	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	560 49	1,021 00	(460 51)	
125000480	9	FANUC LTD JAPAN-JPY TRADE AS OF 04/28/10	12/16/08	04/28/10	535 42	295 18		240 24
125000490	10	FANUC LTD JAPAN-JPY SBX = H1 SBX CONNECTIVITY BUSINESS	12/17/08	05/17/10	519 89	341 70		178 19
125000530	34	FLSMIDTH & CO A/S UNSPON ADR VSP 08/26/09 -VSP 08262009	08/26/09	11/17/10	255 21	184 68		70 53
125000540	17	FRESENIUS MEDICAL CARE AG & CO KGAA SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS	05/08/09	05/17/10	828 56	666 33		162 23
125000550	24	GAZPROM OAO SPONS ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/24/08	05/17/10	497.75	1,196 40	(698 65)	
125000560	37	HANG LUNG PROPERTIES LTD SPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS	08/18/08	05/17/10	655 99	557 81		98 18
125000570	17	HANG LUNG PROPERTIES LTD SPON ADR VSP 08/18/08 -VSP 08182008	08/18/08	09/13/10	403 73	256 29		147 44
125000580	15 65	HENNES & MAURITZ AB ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	06/10/08 07/28/08	05/17/10	168 75 731 23	166 11 686 68		2 64 44 55

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Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000590	22	HENNES & MAURITZ AB ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	07/28/08	07/15/10	$ 134 85	$ 116 21		$ 18 64
125000600	31	HONG KONG EXCHANGES AND CLEARING LTD SBX = H1 SBX CONNECTIVITY BUSINESS	03/13/09	05/17/10	485 76	245 99		239 77
125000630	1837 2653	INDUSTRIAL & COML BK CHINA-CNY SPONS ADR CASH IN LIEU OF 50000	05/20/09 09/23/09	12/29/10	2 81 4 06	5 68 10 31	(2 87) (6 25)	
125000640	8	INFOSYS TECHNOLOGIE SP ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/19/09	05/17/10	457 99	214 18		243 81
125000650	2	INFOSYS TECHNOLOGIE SP ADR VSP 03/19/09 -VSP 03192009 MorganStanley SmithBarney LLC	03/19/09	10/13/10	142 57	53 54		89 03
125000660	2	INFOSYS TECHNOLOGIE SP ADR VSP 02/20/09 -VSP 02202009 MorganStanley SmithBarney LLC	04/23/09	10/13/10	142 57	56 78		85 79
125000710	13	INTESA SANPAOLO S P A SPONSORED ADR VSP 08/28/09 -VSP 08282009	08/28/09	12/01/10	208 60	345 84	(137 24)	
125000750	107	KINGFISHER PLC SPONSORED ADR NEW SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	687 99	554 26		133 73
125000760	47	KOMATSU LTD ADR NEW SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	10/21/08	05/17/10	854 44	529 31		325 13

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Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000770	11	KOMATSU LTD ADR NEW	10/21/08	11/09/10	$ 305 57	$ 123 88		$ 181 69
		VSP 10/21/08						
		-VSP 10212008						
		MorganStanley SmithBarney LLC						
125000780	29	LVMH MOET HENNESSY LOUIS	11/20/08	05/17/10	611 02	285 95		325 07
	27	VUITTON, PARIS-EUR ADR	01/16/09		568 88	298 16		270 72
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125000790	7	LVMH MOET HENNESSY LOUIS	01/16/09	09/10/10	175 88	77 30		98 58
		VUITTON, PARIS-EUR ADR						
		VSP 01/16/09						
		-VSP 01162009						
125000800	7	LVMH MOET HENNESSY LOUIS	01/16/09	10/22/10	219 79	77 30		142 49
		VUITTON, PARIS-EUR ADR						
		VSP 01/16/09						
		-VSP 01162009						
125000860	51	NATIONAL BK GREECE S A	03/24/08	01/29/10	228 73	513 43	(284 70)	
		SPONS ADR						
125000870	29 6568	NATIONAL BK GREECE S A	03/24/08	02/01/10	129 98	298 57	(168 59)	
	42 3432	SPONS ADR	03/28/08		185 59	439 23	(253 64)	
125000880	61.6157	NATIONAL BK GREECE S A	03/28/08	02/12/10	230 34	639 15	(408 81)	
	44 3843	SPONS ADR	04/21/08		165 93	461 53	(295 60)	
125000890	97	NATIONAL BK GREECE S A	04/21/08	04/06/10	372 89	1,008 66	(635 77)	
	60	SPONS ADR	12/10/08		230 66	209 76		20 90
125000900	70	NATIONAL BK GREECE S A	12/10/08	04/09/10	267 63	244 73		22 90
	98	SPONS ADR	12/30/08		374 69	364 15		10 54
	37		01/29/09		141 46	124 22		17 24
125000910	72	NATIONAL BK GREECE S A	01/29/09	04/12/10	278 44	241 74		36 70
		SPONS ADR						
125000920	14	NESTLE S A SPONSORED ADR	03/24/08	01/19/10	669 52	686 84	(17 32)	
		CGMI AND/OR ITS AFFILIATES						
125000930	21	NESTLE S A SPONSORED ADR	03/24/08	05/17/10	979 00	1,030 26	(51 26)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125000950	74	NOKIA CORP SPONSORED ADR	03/24/08	04/22/10	947 09	2,260.70	(1,313 61)	
	36		05/19/08		460 75	1,073 34	(612 59)	

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	34		09/18/08		$ 435 15	$ 685 91	($ 250 76)	
	29		12/09/08		371 16	423.40	(52 24)	
125000960	15	NOVARTIS AG ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/24/08	05/17/10	701 54	735 38	(33 84)	
125000970	8	NOVO-NORDISK A S ADR	03/24/08	03/17/10	626 53	542 77		83 76
125000980	15	NOVO-NORDISK A S ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	1,174 63	1,017 69		156 94
125000990	2	NOVO-NORDISK A S ADR VSP 03/24/08 -VSP 03242008	03/24/08	06/30/10	162 62	135 69		26 93
125001000	1	NOVO-NORDISK A S ADR SBX = H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC	03/24/08	07/15/10	87 97	67 85		20 12
125001010	2	NOVO-NORDISK A S ADR VSP 03/24/08 -VSP 03242008 MorganStanley SmithBarney LLC	03/24/08	10/20/10	201 82	135 69		66 13
125001020	30	OEST ELEKTRIZATS SPON ADR	04/22/08	05/17/10	198 89	466 63	(267 74)	
	7	SBX = H1 SBX CONNECTIVITY BUSINESS	03/13/09		46 41	46 54	(13)	
125001030	2	POTASH CORP SASK INC- SBX = H1 SBX CONNECTIVITY BUSINESS	04/30/09	05/17/10	198 85	174 82		24 03
125001060	33	RECKITT BENCKISER GP ADR	12/17/08	05/17/10	314 15	257 56		56 59
	48	SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	02/23/09		456 95	385 78		71 17
125001080	16	ROCHE HLDG LTD SPON ADR SBX = H1 SBX CONNECTIVITY BUSINESS CGMI AND/OR ITS AFFILIATES	03/24/08	05/17/10	575 99	744 80	(168 81)	

Reserved
Client Statement
2010 Year End Summary

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Long-Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001090	31	ROCHE HLDG LTD SPON ADR	03/24/08	11/22/10	$ 1,124 03	$ 1,443 05	($ 319 02)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001100	25	SABMILLER PLC SPON ADR	03/24/08	01/20/10	706 29	526 25		180 04
		CGMI AND/OR ITS AFFILIATES						
125001110	17	SABMILLER PLC SPON ADR	03/24/08	05/17/10	492 82	357 85		134 97
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		CGMI AND/OR ITS AFFILIATES						
125001120	9	SAP AG SPONS ADR-USD	10/07/08	05/17/10	387 89	336 84		51 05
	12	SBX = H1	10/10/08		517 19	401 94		115 25
	9	SBX CONNECTIVITY BUSINESS	10/16/08		387 89	312 69		75 20
125001130	2	SAP AG SPONS ADR-USD	10/16/08	07/15/10	96 54	69 49		27.05
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
		MorganStanley SmithBarney LLC						
125001140	9	SCHLUMBERGER LTD	03/24/08	04/30/10	645 46	736 79	(91 33)	
125001150	9	SCHLUMBERGER LTD	01/28/09	05/17/10	567 89	396 10		171 79
	8	SBX = H1	04/30/09		504 79	390 96		113 83
		SBX CONNECTIVITY BUSINESS						
125001160	9	SMITH & NEPHEW PLC SP ADR	09/24/08	05/17/10	422 18	503 10	(80 92)	
	2	SBX = H1	09/30/08		93 82	105 25	(11 43)	
		SBX CONNECTIVITY BUSINESS						
125001180	7	SOUTHERN COPPER CORP DEL	07/20/09	11/04/10	314 38	165 44		148 94
		VSP 07/20/09						
		-VSP 07202009						
		MorganStanley SmithBarney LLC						
125001200	5	TELEFONICA S A SPON ADR	06/16/08	05/17/10	280 04	410 86	(130 82)	
	8	SBX = H1	08/01/08		448 07	621 91	(173 84)	
		SBX CONNECTIVITY BUSINESS						
125001230	29	TEVA PHARMACEUTICAL INDS	03/24/08	05/17/10	1,651 81	1,324.08		327.73
		LTD ADR						
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001240	3	TEVA PHARMACEUTICAL INDS LTD ADR SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	07/15/10	$ 167 48	$ 136 97		$ 30 51
125001250	9	TOYOTA MOTOR CORP ADR NEW	03/24/08	02/03/10	688 47	951 75	(263 28)	
125001260	5	TOYOTA MOTOR CORP ADR NEW SBX = H1 SBX CONNECTIVITY BUSINESS	03/24/08	05/17/10	382 19	528 75	(146.56)	
125001270	27 11	TURKCELL ILETISM HIZMET ADR VSP 05/14/08 -VSP 05142008	05/14/08 05/14/08	03/16/10	416 07 169 51	509 05 207.02	(92 98) (37 51)	
125001280	18 20	TURKCELL ILETISM HIZMET ADR	05/14/08 05/15/08	03/25/10	262 47 291 64	338 76 390 12	(76 29) (98 48)	
125001290	30	TURKCELL ILETISM HIZMET ADR SBX = H1 SBX CONNECTIVITY BUSINESS	05/20/08	05/17/10	400 49	568 72	(168 23)	
125001300	5	TURKCELL ILETISM HIZMET ADR	05/20/08	06/29/10	65 81	94 79	(28 98)	
125001310	4	TURKCELL ILETISM HIZMET ADR	05/20/08	06/30/10	51 98	75 83	(23 85)	
125001320	7	TURKCELL ILETISM HIZMET ADR	05/20/08	07/01/10	89 06	132 70	(43 64)	
125001330	3	TURKCELL ILETISM HIZMET ADR	05/20/08	07/02/10	38 50	56 87	(18 37)	
125001340	5 2	TURKCELL ILETISM HIZMET ADR	05/20/08 09/16/08	07/06/10	65 70 26 28	94 78 28 35	(29 08) (2.07)	
125001350	8	TURKCELL ILETISM HIZMET ADR	09/16/08	07/07/10	104 86	113 41	(8 55)	
125001360	8	TURKCELL ILETISM HIZMET ADR	09/16/08	07/08/10	106 28	113 42	(7 14)	
125001370	3	TURKCELL ILETISM HIZMET ADR	09/16/08	07/09/10	39 53	42 53	(3 00)	
125001380	6	TURKCELL ILETISM HIZMET ADR	09/16/08	07/12/10	78 78	85 06	(6 28)	

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Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001390	9	TURKCELL ILETISM HIZMET	09/16/08	07/13/10	$ 118 93	$ 127 59	($ 8 66)	
		ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001410	21	VERBUND AG ADR	03/13/09	06/30/10	129 23	139 63	(10 40)	
	4		03/13/09		24 61	26 46	(1 85)	
125001420	15	VERBUND AG ADR	03/13/09	07/01/10	92 62	99 24	(6 62)	
		VSP 03/13/09						
		-VSP 03132009						
125001430	7	VERBUND AG ADR	03/13/09	07/01/10	43 03	46 31	(3 28)	
		VSP 03/13/09						
		-VSP 03132009						
125001440	4	VERBUND AG ADR	03/13/09	07/06/10	25 77	26 46	(69)	
	4		03/16/09		25 77	27 25	(1 48)	
125001450	11	VERBUND AG ADR	03/16/09	07/07/10	71 22	74 92	(3 70)	
125001460	6	VERBUND AG ADR	03/16/09	07/08/10	39 62	40 87	(1 25)	
125001470	22	VESTAS WIND SYS A/S UTD	01/15/09	05/17/10	368 49	385 71	(17 22)	
	18	KINGD-DKK UNSPONS ADR	04/16/09		301 49	332 69	(31 20)	
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
125001480	6	WAL-MART DE MEXICO SA DE	03/24/08	01/13/10	290 36	235 80		54 56
		CV SPON ADR						
		CGMI AND/OR ITS AFFILIATES						
125001490	6	WAL-MART DE MEXICO SA DE	03/24/08	01/14/10	288 60	235 80		52 80
		CV SPON ADR						
		CGMI AND/OR ITS AFFILIATES						
125001500	7	WAL-MART DE MEXICO SA DE	03/24/08	04/21/10	355 28	275 10		80 18
		CV SPON ADR						
		CGMI AND/OR ITS AFFILIATES						
125001510	20	WAL-MART DE MEXICO SA DE	01/23/09	05/17/10	457 39	216 20		241 19
	12	CV SPON ADR	01/28/09		274 43	135 14		139 29
		SBX = H1						
		SBX CONNECTIVITY BUSINESS						
Total					**$ 50,364.34**	**$ 51,547 25**	**($ 10,068 66)**	**$ 8,885 75**

Reserved
Client Statement
2010 Year End Summary

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/21/10	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR REV ADR FEE OF 01400/SHR RECORD 11/25/09 PAY 12/23/09	$ 3 60
210000300	05/28/10	CONSULTING & ADVISORY SERVICES FROM 05/20/10 TO 06/30/10	162 78
210000500	07/29/10	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR REV ADR FEE OF 02000/SHR RECORD 12/24/09 PAY 07/27/10	2 78
Total			**$ 177 67**

Reference number	Date	Description	Amount
210000200	04/28/10	PETROLEO BRASILEIRO SA ADR TAX REFUND ON DIVIDEND PAID RCD DT 10/10/07, PAY 04/07/08	$ 4 17
210000400	06/15/10	PETROLEO BRASILEIRO SA ADR TAX REFUND ON DIVIDEND PAID RCD DT 08/22/07, PAY 01/30/08	3 99
210000600	09/01/10	BNP PARIBAS SPON ADR TAX REFUND OF 0 002738 FOR RCD 05/19/09, PAY 06/29/09	35

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 554 28
220000300	01/21/10	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR ADR FEE OF .01000 PER SHR RECORD 11/25/09 PAY 12/23/09		2.57
220000500	03/15/10	HANG LUNG PROPERTIES LTD SPON ADR ADR FEE OF 01300 PER SHR RECORD 02/11/10 PAY 03/15/10		2 52
220000700	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		566 35
220000900	04/26/10	CSL LTD-AUD ADR FEE OF 01500 PER SHR RECORD 03/12/10 PAY 04/26/10		2 09

Reference number	Date	Description	Referral number	Amount
220000200	01/19/10	FROM 101-10839-01 TO 101-08093-01		$ 784 20
220000400	03/12/10	ITAU UNIBANCO BANCO HLDG S A ADR ADR FEE OF 01000 PER SHR RECORD 02/24/10 PAY 03/12/10		1 09
220000600	04/13/10	NOVARTIS AG ADR ADR FEE OF 00350 PER SHR RECORD 03/04/10 PAY 04/13/10		31
220000800	04/20/10	ROCHE HLDG LTD SPON ADR ADR FEE OF 02350 PER SHR RECORD 03/08/10 PAY 04/20/10		2 16
220001000	04/29/10	TURKIYE GARANTI BANKASI A S SPONSORED ADR ADR FEE OF .00600 PER SHR RECORD 04/13/10 PAY 04/29/10		4 00

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220001100	05/06/10	FROM 101-10839-01 TO 101-08093-01		$ 183 17
220001300	05/12/10	SMITH & NEPHEW PLC SP ADR ADR FEE OF 02000 PER SHR RECORD 04/23/10 PAY 05/12/10		1 34
220001500	05/18/10	HONG KONG EXCHANGES AND CLEARING LTD ADR FEE OF 02000 PER SHR RECORD 04/15/10 PAY 05/18/10		3 72
220001700	05/20/10	TELEFONICA S A SPON ADR ADR FEE OF 02000 PER SHR RECORD 05/10/10 PAY 05/20/10		1 38
220001900	05/24/10	HENNES & MAURITZ AB ADR ADR FEE OF 02350 PER SHR RECORD 05/04/10 PAY 05/24/10		10 62
220002100	05/27/10	TURKCELL ILETISM HIZMET ADR ADR FEE OF 02000 PER SHR RECORD 05/18/10 PAY 05/27/10		1.80
220002300	06/08/10	INTESA SANPAOLO S P A SPONSORED ADR ADR FEE OF .02000 PER SHR RECORD 05/26/10 PAY 06/08/10		74
220002500	06/11/10	TENCENT HLDGS LTD-HKD ADR FEE OF 01000 PER SHR RECORD 05/05/10 PAY 06/11/10		1 10
220002700	06/15/10	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR ADR FEE OF 02000 PER SHR RECORD 05/19/10 PAY 06/15/10		2 84
220002900	06/16/10	SAP AG SPONS ADR-USD ADR FEE OF 02000 PER SHR RECORD 06/08/10 PAY 06/16/10		96

Reference number	Date	Description	Referral number	Amount
220001200	05/10/10	FLSMIDTH & CO A/S UNSPON ADR ADR FEE OF 01000 PER SHR RECORD 04/21/10 PAY 05/10/10		$ 4 04
220001400	05/13/10	OEST ELEKTRIZATS SPON ADR ADR FEE OF .02000 PER SHR RECORD 04/13/10 PAY 05/07/10		4 24
220001600	05/20/10	FROM 101-10839-01 TO 101-08093-01		40,000 00
220001800	05/24/10	FRESENIUS MEDICAL CARE AG & CO KGAA SPONS ADR ADR FEE OF 02000 PER SHR RECORD 05/11/10 PAY 05/24/10		1 94
220002000	05/26/10	NESTLE S A SPONSORED ADR ADR FEE OF 00350 PER SHR RECORD 04/21/10 PAY 05/26/10		33
220002200	06/01/10	ARM HOLDINGS PLC ADR ADR FEE OF 00700 PER SHR RECORD 04/30/10 PAY 06/01/10		2 10
220002400	06/10/10	HENNES & MAURITZ AB ADR ADR FEE OF 05000 PER SHR RECORD 06/03/10 PAY 06/04/10		7 60
220002600	06/14/10	RECKITT BENCKISER GP ADR ADR FEE OF 01500 PER SHR RECORD 02/26/10 PAY 06/14/10		7 59
220002800	06/16/10	INFOSYS TECHNOLOGIE SP ADR ADR FEE OF 02000 PER SHR RECORD 05/28/10 PAY 06/16/10		32
220003000	06/28/10	KINGFISHER PLC SPONSORED ADR NEW ADR FEE OF 01300 PER SHR RECORD 05/07/10 PAY 06/28/10		7 63

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220003100	07/06/10	KOMATSU LTD ADR NEW ADR FEE OF 01250 PER SHR RECORD 03/30/10 PAY 07/06/10		$ 2 85
220003300	07/12/10	INDUSTRIAL & COML BK CHINA-CNY SPONS ADR ADR FEE OF 02000 PER SHR RECORD 05/19/10 PAY 07/12/10		88
220003500	07/14/10	FROM 101-10839-01 TO 101-08093-01		1,849 40
220003700	07/16/10	TESCO PLC SPONSORED ADR ADR FEE OF 02000 PER SHR RECORD 04/30/10 PAY 07/16/10		4 66
220003900	07/26/10	LAFARGE SPONS ADR NEW LAFARGE COPPEE ADR FEE OF 02000 PER SHR RECORD 06/30/10 PAY 07/26/10		1 20
220004100	07/27/10	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR ADR FEE OF .02000 PER SHR RECORD 12/24/09 PAY 07/27/10		2 78
220004300	08/02/10	CHINA MERCHANTS UNSPON ADR ADR FEE OF .02000 PER SHR RECORD 05/17/10 PAY 08/02/10		1.04
220004500	08/23/10	SABMILLER PLC SPON ADR ADR FEE OF 02000 PER SHR RECORD 08/06/10 PAY 08/23/10		68
220004700	08/31/10	CHINA LIFE INSURANCE CO LTD-SPONSORED ADR ADR FEE OF 02000 PER SHR RECORD 04/30/10 PAY 08/31/10		1 38
220004900	10/06/10	FROM 101-10839-01 TO 101-08093-01		692 88
220005100	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		201 99
220003200	07/07/10	TOYOTA MOTOR CORP ADR NEW ADR FEE OF 00350 PER SHR RECORD 03/30/10 PAY 07/07/10		$ 22
220003400	07/12/10	MITSUBISHI UFJ FINANCIAL GROUP INC ADR ADR FEE OF 00100 PER SHR RECORD 03/30/10 PAY 07/12/10		71
220003600	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		176.52
220003800	07/19/10	FANUC LTD JAPAN-JPY ADR FEE OF 02050 PER SHR RECORD 03/30/10 PAY 07/19/10		1 52
220004000	07/26/10	PUBLICIS GROUPE ADR ADR FEE OF 02000 PER SHR RECORD 06/29/10 PAY 07/26/10		70
220004200	07/29/10	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR ADR FEE OF 0 0025 PER SHARE RD 12/24/09 , PAY DT 07/27/10		35
220004400	08/04/10	MAN GROUP PLC-USD ADR FEE OF 02000 PER SHR RECORD 07/02/10 PAY 08/04/10		5.26
220004600	08/30/10	ITAU UNIBANCO BANCO HLDG S A ADR ADR FEE OF 01000 PER SHR RECORD 08/13/10 PAY 08/30/10		47
220004800	09/23/10	HONG KONG EXCHANGES AND CLEARING LTD ADR FEE OF 02300 PER SHR RECORD 08/25/10 PAY 09/23/10		1 47
220005000	10/14/10	ARM HOLDINGS PLC ADR ADR FEE OF 00600 PER SHR RECORD 09/03/10 PAY 10/14/10		29
220005200	10/15/10	RECKITT BENCKISER GP ADR ADR FEE OF 01500 PER SHR RECORD 08/06/10 PAY 10/15/10		2 69

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220005300	10/26/10	CSL LTD-AUD ADR FEE OF 02000 PER SHR RECORD 09/16/10 PAY 10/25/10		$ 96
220005500	11/02/10	SMITH & NEPHEW PLC SP ADR ADR FEE OF 01000 PER SHR RECORD 10/15/10 PAY 11/02/10		23
220005700	11/17/10	TELEFONICA S A SPON ADR ADR FEE OF 02000 PER SHR RECORD 11/05/10 PAY 11/17/10		52
220005900	11/23/10	KINGFISHER PLC SPONSORED ADR NEW ADR FEE OF 00700 PER SHR RECORD 10/08/10 PAY 11/22/10		1 38
220006100	12/06/10	TOYOTA MOTOR CORP ADR NEW ADR FEE OF 00350 PER SHR RECORD 09/29/10 PAY 12/06/10		08
220006300	12/16/10	FANUC LTD JAPAN-JPY ADR FEE OF 02350 PER SHR RECORD 09/29/10 PAY 12/16/10		49
220006500	12/20/10	SABMILLER PLC SPON ADR ADR FEE OF 02000 PER SHR RECORD 12/03/10 PAY 12/20/10		68
220006700	12/27/10	INDUSTRIAL & COML BK CHINA-CNY SPONS ADR ADR FEE OF 05000 PER SHR RECORD 12/17/10 PAY 12/27/10		1.65
220006900	12/30/10	EMBRAER S A-BRL ADR FEE OF 00250 PER SHR RECORD 12/24/09 PAY 07/27/10		.35
220005400	10/27/10	INFOSYS TECHNOLOGIE SP ADR ADR FEE OF 02000 PER SHR RECORD 10/21/10 PAY 10/27/10		$ 24
220005600	11/12/10	HANG LUNG PROPERTIES LTD SPON ADR ADR FEE OF .02000 PER SHR RECORD 10/14/10 PAY 11/12/10		96
220005800	11/23/10	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- ADR FEE OF 02000 PER SHR RECORD 10/22/10 PAY 11/22/10		58
220006000	12/06/10	KOMATSU LTD ADR NEW ADR FEE OF 02350 PER SHR RECORD 09/29/10 PAY 12/06/10		1 90
220006200	12/13/10	CHINA MERCHANTS UNSPON ADR ADR FEE OF 02000 PER SHR RECORD 09/29/10 PAY 12/13/10		.72
220006400	12/20/10	MITSUBISHI UFJ FINANCIAL GROUP INC ADR ADR FEE OF 00100 PER SHR RECORD 09/29/10 PAY 12/20/10		24
220006600	12/23/10	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR ADR FEE OF 01800 PER SHR RECORD 11/26/10 PAY 12/23/10		1 30
220006800	12/29/10	MAN GROUP PLC-USD ADR FEE OF 01000 PER SHR RECORD 11/26/10 PAY 12/29/10		2 63
220007000	12/30/10	GAZPROM OAO SPONS ADR ADR FEE OF 02000 PER SHR RECORD 05/10/10 PAY 12/30/10		2 60

G&A FOUNDATION

Account Number 101-10839-10 235

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220007100	12/31/10	TESCO PLC SPONSORED ADR ADR FEE OF 01700 PER SHR RECORD 10/18/10 PAY 12/31/10		$ 1 36
Total				$ 45,131 84

Reference number	Date	Description	Referral number	Amount

Ref 00008554 00071897

MorganStanley
SmithBarney

Reserved
Client Statement
2010 Year End Summary

M10000008554 310381AI01 WEB00005A
THE G&A FOUNDATION INC.
101
235
C/O MUCHNICK, GOLIEB & GOLIEB
ETF
200 PARK AVE S STE 1700
NEW YORK NY 10003-1531

Account Number 101-71212-19 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

If you have questions about your Year End Summary, call toll-free Monday through Friday,
9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

Reserved
Client Statement
2010 Year End Summary

Account Number 101-71212-19 235

Value of your portfolio

Description	Amount
Money funds	$ 21,870 98
Closed end funds	750,577 26
Value of your account on 12/31/10	**$ 772,448.24**

Earnings summary 2010

Description	Amount
Dividends **	$ 2,114 00
Qualified Dividends	10,214 16
Total	**$ 12,328.16**

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount.*

Additional summary information 2010

Description	Amount
12-B1 Rebate Payments	$ 5 00
Total Additional Income	**$ 5 00**

Summary of miscellaneous tax withheld 2010

The following taxes have been withheld in compliance with U.S. federal, state or foreign regulations

Description	Amount
Foreign tax paid	$ 515 04
Total	**$ 515 04**

2010 YEAR END SUMMARY

THE G&A FOUNDATION INC.

Account Number 101-71212-19 235

Details of Earnings 2010

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.
"Total dividends" includes both Qualified and non-qualified dividends received.
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	1694EN103001 *** CHINA MERCHANTS UNSPON ADR	$ 19 34						
160000200	458140100000 INTEL CORP	14 65	14 65					
160000300	464287473000 ISHARES RUSSELL MIDCAP VALUE INDEX FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	673 94	596 33					
160000400	464287481000 ISHARES RUSSELL MIDCAP GROWTH INDEX FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	382 49	382 49					
160000500	464287598000 ISHARES RUSSELL 1000 VALUE IND FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2,348 60	2,348 60					
160000600	464287614000 ISHARES RUSSELL 1000 GROWTH INDEX FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	1,927 66	1,927.66					
160000700	464287630000 ISHARES TR RUSSELL 2000 VALUE INDEX FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	689 09	498 58					

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160000800	464287648000 ISHARES TR RUSSELL 2000 GROWTH INDEX FUND A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 359 37	$ 315 81					
160000900	655044105000 NOBLE ENERGY INC	6 48	6 48					
160001000	714992955000 WESTERN ASSET MONEY MARKET FUND CLASS A	22 80						
160001100	84265V105000 SOUTHERN COPPER CORP DEL	18 45	18 45					
160001200	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT	12 19	12 19					
160001300	921943858000 VANGUARD EUROPE PACIFIC ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2,139 33	2,139 32					
160001400	922042858000 VANGUARD EMERGING MARKETS ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	3,517 51	1,953 60					
160001500	922908553000 VANGUARD REIT ETF	196 26						
Totals		**$ 12,328 16**	**$ 10,214 16**					

THE G&A FOUNDATION INC.
Account Number 101-71212-19 235

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160001200	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 1 10				
160001300	921943858000 VANGUARD EUROPE PACIFIC ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		173 30				
160001400	922042858000 VANGUARD EMERGING MARKETS ETF THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		340 64				
Totals			$ 515 04				

Details of Additional Summary Information 2010

12-B1 Rebate Payments

The following details show how we derived 12-B1 rebate payments.

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld
246000100	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 5 00		
Totals		$ 5.00		

THE G&A FOUNDATION INC.

Account Number 101-71212-19 235

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	11	DAIMLER AG	03/16/10	05/06/10	$ 495 43	$ 515 86	($ 20 43)	
	10	MorganStanley SmithBarney LLC	03/16/10		450 39	469 78	(19 39)	
	24	acted as your agent	03/17/10		1,080 94	1,125 78	(44 84)	
	8	in this transaction	03/18/10		360 31	375 87	(15 56)	
	8		03/19/10		360 32	373 81	(13 49)	
125000020	22	COVIDIEN PLC DUBLIN-USD	10/15/09	05/06/10	995 48	954 51		40 97
	21	MorganStanley SmithBarney LLC	10/16/09		950 23	923 67		26 56
	9	acted as your agent	10/19/09		407 25	402 29		4.96
		in this transaction.						
125000030	62	INVESCO LTD	06/16/09	05/06/10	1,267 88	1,083 73		184 15
	19	MorganStanley SmithBarney LLC	06/16/09		388 54	330 81		57 73
		acted as your agent						
		in this transaction.						
125000040	53	MARVELL TECHNOLOGY GROUP	12/09/09	05/06/10	990 55	965 96		24 59
	52	LTD-USD	12/10/09		971 86	967 86		4 00
	16	MorganStanley SmithBarney LLC	12/11/09		299 04	294 89		4 15
		acted as your agent						
125000060	6	AGILENT TECHNOLOGIES INC	02/02/10	05/06/10	195 60	177 02		18 58
	39	MorganStanley SmithBarney LLC	02/03/10		1,271 38	1,158 40		112 98
	2	acted as your agent	02/04/10		65 19	58 35		6 84
		in this transaction						
125000070	20	ALLERGAN INC	02/05/10	05/06/10	1,217 58	1,151.28		66 30
	14	MorganStanley SmithBarney LLC	02/05/10		852 30	814 25		38 05
		acted as your agent						
		in this transaction						
125000080	6	AMAZON COM INC	06/03/09	05/06/10	762 47	507 05		255 42
	15	MorganStanley SmithBarney LLC	06/03/09		1,906 16	1,271 45		634 71
		acted as your agent						
		in this transaction						
125000100	39	AMERICAN EXPRESS CO	07/24/09	05/06/10	1,640 31	1,149.81		490 50
	54	MorganStanley SmithBarney LLC	07/27/09		2,271 21	1,589 58		681 63
		acted as your agent						
		in this transaction						

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000120	27	ANADARKO PETROLEUM CORP	03/29/10	05/06/10	$ 1,630 77	$ 1,930 98	($ 300 21)	
	4	MorganStanley SmithBarney LLC	03/30/10		241 59	288 47	(46 88)	
		acted as your agent						
		in this transaction						
125000150	22	BG GROUP PLC SPON ADR	07/02/09	05/13/10	1,693 97	1,882.43	(188 46)	
	1	MorganStanley SmithBarney LLC	07/13/09		77 00	80 46	(3 46)	
		acted as your agent						
		in this transaction						
125000170	116	BANK OF AMERICA CORP	05/06/09	05/06/10	1,873 59	1,459 06		414 53
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000190	7	BROADCOM CORP CL A	05/06/09	05/06/10	225 47	169 09		56 38
	36	MorganStanley SmithBarney LLC	05/07/09		1,159 53	827 79		331 74
		acted as your agent						
		in this transaction						
125000200	10	CNOOC LTD SPONS ADR	10/05/09	05/13/10	1,670 67	1,347 02		323 65
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000230	19	CANADIAN NATURAL RES LTD	08/20/09	05/13/10	1,349 35	1,110 68		238 67
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000260	15	CHINA MERCHANTS UNSPON ADR	10/13/09	05/13/10	508 49	500 81		7 68
	32	MorganStanley SmithBarney LLC	10/12/09		1,084 78	1,042.03		42 75
		acted as your agent						
		in this transaction						
125000300	7	DELTA AIR LINES INC	10/16/09	05/06/10	80 78	63 61		17.17
	127	(NEW)	10/19/09		1,465 55	1,137.36		328 19
	8	MorganStanley SmithBarney LLC	10/20/09		92 32	72 21		20 11
		acted as your agent						
125000310	34	WALT DISNEY CO	01/21/10	05/06/10	1,156 32	1,053 40		102 92
	21	MorganStanley SmithBarney LLC	01/22/10		714 20	633 80		80 40
	30	acted as your agent	01/25/10		1,020 28	892 37		127 91
	7	in this transaction	01/28/10		238 06	204 11		33 95

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000320	37	DOLLAR GENERAL CORP	04/15/10	05/06/10	$ 1,058 55	$ 999 00		$ 59 55
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000330	12	EMC CORP-MASS	08/07/09	05/06/10	222 84	183 13		39 71
	109	MorganStanley SmithBarney LLC	08/10/09		2,024 09	1,650 79		373 30
		acted as your agent						
		in this transaction.						
125000340	15	EBAY INC	08/10/09	05/06/10	330 64	337 62	(6 98)	
	29	MorganStanley SmithBarney LLC	08/10/09		639 25	646 55	(7 30)	
		acted as your agent						
		in this transaction						
125000360	12	EXPRESS SCRIPTS INC COMMON	10/30/09	05/06/10	1,185 94	964 30		221 64
	30	MorganStanley SmithBarney LLC	11/02/09		2,964 84	2,473 86		490 98
		acted as your agent						
		in this transaction						
125000380	14	FEDEX CORP	03/16/10	05/06/10	1,189 14	1,240 85	(51 71)	
	10	MorganStanley SmithBarney LLC	03/17/10		849 38	896 55	(47 17)	
		acted as your agent						
		in this transaction						
125000390	122	FLSMIDTH & CO A/S UNSPON	08/25/09	05/13/10	811 28	638 10		173 18
	37	ADR	08/24/09		246 04	188 95		57 09
	39	MorganStanley SmithBarney LLC	08/26/09		259 35	211.84		47 51
		acted as your agent						
125000400	142	FORD MOTOR COMPANY	11/06/09	05/06/10	1,651 43	1,079 02		572.41
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000470	11	ILLINOIS TOOL WORKS INC	10/07/09	05/06/10	530 63	482.65		47 98
	15	MorganStanley SmithBarney LLC	10/07/09		723 59	660 67		62 92
	12	acted as your agent	10/08/09		578 87	540 62		38 25
	17	in this transaction	10/08/09		820 06	764 14		55 92
125000480	9	INDUSTRIAL & COML BK	05/20/09	05/13/10	329 12	281 22		47 90
		CHINA-CNY SPONS ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						

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THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000500	56 37	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/10 01/13/10	05/06/10	$ 1,209 02 798 81	$ 1,150 22 770 18		$ 58 80 28 63
125000510	13 40	INTESA SANPAOLO S P A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	08/12/09 08/24/09	05/13/10	221 78 682 38	319 38 973 89	(97 60) (291 51)	
125000520	705	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/26/10	05/11/10	29,048 32	26,048 34		2,999.98
125000530	77	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/26/10	05/13/10	3,187 86	2,844 99		342 87
125000540	196 297	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/26/10 05/06/10	06/04/10	7,396 95 11,208 65	7,241 81 11,435.18	 (226 53)	155 14
125000550	151	ISHARES RUSSELL MIDCAP VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent	05/06/10	07/23/10	5,804 34	5,813 85	(9 51)	
125000560	426	ISHARES RUSSELL MIDCAP GROWTH INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/26/10	06/04/10	19,786 68	19,002 80		783 88
125000570	22	ISHARES RUSSELL MIDCAP GROWTH INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/26/10	11/19/10	1,163 66	981 36		182 30
125000580	405	ISHARES RUSSELL 1000 VALUE IND FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	07/23/10	23,044 92	23,088 24	(43 32)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000590	13	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	11/19/10	$ 708 87	$ 635 95		$ 72 92
125000600	288	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	06/04/10	17,400 23	16,662 30		737 93
125000610	67	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	07/23/10	3,978 39	3,876 30		102 09
125000620	271	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	06/04/10	19,082 92	18,112 56		970 36
125000630	22	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/26/10	11/19/10	1,759 92	1,470 39		289 53
125000640	4 6647	ITAU UNIBANCO BANCO HLDG	05/26/09	05/13/10	96 32	65 85		30 47
	41 7341	S A ADR	05/27/09		861 79	606 23		255 56
	6 6012	MorganStanley SmithBarney LLC acted as your agent	06/24/09		136 32	90 97		45.35
125000650	4	JUNIPER NETWORKS INC	10/23/09	05/06/10	110 36	108.52		1 84
	43	MorganStanley SmithBarney LLC	10/30/09		1,186 35	1,098.77		87 58
	9	acted as your agent in this transaction	11/05/09		248 30	233 98		14 32
125000690	101	LAFARGE SPONS ADR NEW LAFARGE COPPEE MorganStanley SmithBarney LLC acted as your agent	01/28/10	05/13/10	1,597 79	1,939 27	(341 48)	
125000700	13	ESTEE LAUDER COS INC CL A	04/13/10	05/06/10	769 33	854 12	(84 79)	
	12	MorganStanley SmithBarney LLC	04/14/10		710 15	796 50	(86 35)	
	4	acted as your agent in this transaction	04/15/10		236 71	268 84	(32 13)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000710	296	MAN GROUP PLC-USD	03/18/10	05/13/10	$ 982 70	$ 1,084 95	($ 102 25)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000720	12	MASTERCARD INC	11/05/09	05/06/10	2,707 39	2,745 71	(38 32)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000730	14	MCKESSON CORPORATION	03/29/10	05/06/10	915 16	914 43		73
	14	MorganStanley SmithBarney LLC	03/30/10		915 16	913 75		1 41
	10	acted as your agent	03/31/10		653 69	656 85	(3 16)	
		in this transaction						
125000750	134	MITSUBISHI UFJ FINANCIAL	05/13/09	05/13/10	662 28	881 89	(219 61)	
	61	GROUP INC ADR	06/12/09		301 49	409 54	(108 05)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000770	31	NETAPP INC	12/04/09	05/06/10	1,014 92	1,013 32		1 60
	11	MorganStanley SmithBarney LLC	12/07/09		360 13	365.14	(5 01)	
		acted as your agent						
		in this transaction						
125000780	4	NEW ORIENTAL EDUCATION &	09/09/09	05/13/10	373 79	283 37		90 42
	4	TECHNOLOGY GROUP INC SPON ADR	09/11/09		373 79	296.42		77 37
	1	MorganStanley SmithBarney LLC	09/14/09		93 45	74 59		18.86
	4	acted as your agent	09/15/09		373 79	299 23		74 56
	1		09/16/09		93 45	75 85		17.60
	1		10/01/09		93 45	78 54		14 91
125000790	24	NEWFIELD EXPLORATION COMPANY	02/24/10	05/06/10	1,248 46	1,175.82		72 64
	6	MorganStanley SmithBarney LLC	02/25/10		312 11	299 16		12 95
		acted as your agent						
		in this transaction						
125000840	20	PARKER-HANNIFIN CORP	02/24/10	05/06/10	1,257 98	1,169 99		87 99
	6	MorganStanley SmithBarney LLC	02/25/10		377 39	349 50		27 89
		acted as your agent						
		in this transaction						
125000860	4	PRECISION CASTPARTS CORP	04/21/10	05/06/10	471 59	508 92	(37 33)	
	8	MorganStanley SmithBarney LLC	04/22/10		943 18	1,058 92	(115 74)	
	4	acted as your agent	04/22/10		471 59	532 12	(60 53)	
		in this transaction						

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000870	9	PRICELINE COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction	11/02/09	05/06/10	$ 2,053 13	$ 1,447 64		$ 605 49
125000940	24 17	SOUTHERN COPPER CORP DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	07/17/09 07/20/09	05/13/10	699 58 495 54	547 99 401 79		151 59 93 75
125000950	4 27 18	TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	07/16/09 07/17/09 07/17/09	05/06/10	176 56 1,191 76 794 50	137 55 939 17 628 48		39 01 252 59 166 02
125000970	53	TENCENT HLDGS LTD-HKD MorganStanley SmithBarney LLC acted as your agent in this transaction	04/26/10	05/13/10	1,060 51	1,124.06	(63 55)	
125000980	114	TESCO PLC SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	10/21/09	05/13/10	2,110 10	2,239.95	(129 85)	
125001030	326	TURKIYE GARANTI BANKASI A S SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	02/04/10	05/13/10	1,538 69	1,413 05		125 64
125001040	24 23	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/05/10 02/05/10	05/06/10	694 06 665 15	779 02 738 70	(84 96) (73 55)	
125001050	123	VANGUARD EUROPE PACIFIC ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/04/10	07/23/10	3,932 24	3,684 22		248 02
125001060	37	VANGUARD EUROPE PACIFIC ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/04/10	11/19/10	1,332 72	1,108 26		224 46

THE G&A FOUNDATION INC.

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Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001070	240	VANGUARD EMERGING MARKETS ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	01/26/10	07/23/10	$ 9,859 03	$ 9,377 02		$ 482 01
125001080	79	VANGUARD EMERGING MARKETS ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	01/26/10	11/19/10	3,686 13	3,086 60		599 53
125001090	259	VANGUARD INTL EQUITY INDEX FD	01/26/10	06/04/10	12,424 02	13,537 62	(1,113 60)	
	45	VANGUARD PACIFIC ETF	05/06/10		2,158 61	2,163 67	(5 06)	
	94	MorganStanley SmithBarney LLC acted as your agent	05/13/10		4,509 10	4,877 46	(368 36)	
125001100	383	VANGUARD INTL EQUITY INDEX FD	01/26/10	06/04/10	15,499 82	18,034 44	(2,534 62)	
	115	VANGUARD EUROPEAN ETF	05/06/10		4,653 99	4,670.38	(16 39)	
	132	MorganStanley SmithBarney LLC acted as your agent	05/13/10		5,341 98	5,749 39	(407 41)	
125001110	529	VANGUARD REIT ETF	01/26/10	06/04/10	25,190 55	22,623 74		2,566 81
	124	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/13/10		5,904 78	6,555 51	(650 73)	
Total					**$ 325,304 79**	**$ 313,142.06**	**($ 8,117 18)**	**$ 20,279.91**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	148	LOGITECH INTERNATIONAL SA	03/24/08	05/13/10	$ 2,271.98	$ 3,785 38	($ 1,513 40)	
	6	APPLES-CHF MorganStanley SmithBarney LLC acted as your agent	04/16/08		92 11	153 27	(61 16)	

2010 YEAR END SUMMARY

THE G&A FOUNDATION INC.
Account Number 101-71212-19 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	37	AMERICA MOVIL S A B DE CV	03/24/08	05/13/10	$ 1,866 61	$ 2,281 05	($ 414 44)	
		SER L SPONS ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000110	29	AMERICAN TOWER CORP CLASS A	05/09/08	05/06/10	1,159 98	1,271 02	(111 04)	
	34	MorganStanley SmithBarney LLC	07/07/08		1,359 97	1,362.07	(2 10)	
		acted as your agent						
		in this transaction						
125000130	3	APPLE INC	06/17/08	05/06/10	737 99	544 33		193 66
	19	MorganStanley SmithBarney LLC	07/02/08		4,673 92	3,310 09		1,363 83
	2	acted as your agent	07/09/08		491 99	354 52		137 47
		in this transaction						
125000140	144	ARM HOLDINGS PLC ADR	03/24/08	05/13/10	1,588 62	747 91		840 71
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000160	25	BNP PARIBAS SPON ADR	05/15/08	05/13/10	812 49	1,366 63	(554 14)	
	25	MorganStanley SmithBarney LLC	06/11/08		812 48	1,166 38	(353 90)	
		acted as your agent						
		in this transaction						
125000180	34	BRITISH SKY BROADCASTING	09/19/08	05/13/10	1,177 06	1,086 90		90 16
	21	GROUP PLC SPONSORED ADR-USD-	09/30/08		727 01	619 67		107 34
	4	MorganStanley SmithBarney LLC	03/09/09		138 47	96 20		42 27
		acted as your agent						
125000210	46	CSL LTD-AUD	01/21/09	05/13/10	680 33	499 00		181.33
	22	MorganStanley SmithBarney LLC	01/22/09		325 37	251 53		73 84
		acted as your agent						
		in this transaction						
125000220	41	CANADIAN NATL RAILWAY CO	03/24/08	05/13/10	2,487 83	1,989 45		498 38
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000240	77	CARNIVAL CORP	03/24/08	05/13/10	3,008 33	3,250 17	(241 84)	
		(PAIRED STOCK)						
		MorganStanley SmithBarney LLC						
		acted as your agent						

THE G&A FOUNDATION INC.
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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	16	CHINA LIFE INSURANCE CO	04/01/08	05/13/10	$ 1,062 38	$ 889 79		$ 172 59
	20	LTD-SPONSORED ADR	04/07/08		1,327 97	1,189 47		138 50
	1	MorganStanley SmithBarney LLC	10/24/08		66 40	39 04		27 36
		acted as your agent						
125000270	144	CISCO SYS INC	05/09/08	05/06/10	3,664 73	3,680 42	(15 69)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000280	40	COCA-COLA HELLENIC BOTTLIN	03/24/08	05/13/10	951 98	1,750 90	(798 92)	
		CO SPONSORED ADR-USD						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000290	21	DASSAULT SYSTEMS SA ADR	03/24/08	05/13/10	1,254 72	1,190 15		64 57
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000350	67	EMBRAER-EMPRESA BRASILERIA	03/24/08	05/13/10	1,528 24	2,736.28	(1,208 04)	
		DE AERONAUTICA S A SPON ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000370	18	FANUC LTD JAPAN-JPY	12/16/08	05/13/10	979 54	590 36		389 18
	13	MorganStanley SmithBarney LLC	12/17/08		707 45	444 21		263.24
		acted as your agent						
		in this transaction						
125000410	37	FRESENIUS MEDICAL CARE	03/13/09	05/13/10	1,861 81	1,428 67		433.14
	10	AG & CO KGAA SPONS ADR	04/22/09		503.19	376 49		126 70
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000420	62	GAZPROM OAO SPONS ADR	03/24/08	05/13/10	1,331 11	3,090.70	(1,759.59)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000430	5	GOOGLE INC	09/19/08	05/06/10	2,500 60	2,253 48		247 12
	2	CLASS A	12/12/08		1,000 24	619 11		381 13
		MorganStanley SmithBarney LLC						
		acted as your agent						

THE G&A FOUNDATION INC.

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000440	81	HANG LUNG PROPERTIES LTD	03/24/08	05/13/10	$ 1,472 55	$ 1,318 71		$ 153 84
	11	SPON ADR	08/18/08		199 98	165 84		34 14
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000450	220	HENNES & MAURITZ AB ADR	06/10/08	05/13/10	2,613 55	2,436 24		177 31
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000460	91	HONG KONG EXCHANGES AND	03/13/09	05/13/10	1,443 23	722 10		721 13
		CLEARING LTD						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000480	30	INDUSTRIAL & COML BK	04/08/09	05/13/10	1,097 08	817 68		279 40
		CHINA-CNY SPONS ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000490	2	INFOSYS TECHNOLOGIE SP ADR	02/09/09	05/13/10	119 34	58 43		60 91
	16	MorganStanley SmithBarney LLC	02/20/09		954 70	393 53		561 17
	4	acted as your agent	03/19/09		238 67	107 09		131 58
		in this transaction.						
125000660	283	KINGFISHER PLC	03/24/08	05/13/10	1,918 70	1,465 94		452 76
		SPONSORED ADR NEW						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000670	112	KOMATSU LTD ADR NEW	03/24/08	05/13/10	2,070 84	2,912 00	(841 16)	
	2	MorganStanley SmithBarney LLC	10/21/08		36.98	22 52		14 46
		acted as your agent						
		in this transaction						
125000680	20	LVMH MOET HENNESSY LOUIS	11/07/08	05/13/10	453 59	257 42		196 17
	60	VUITTON, PARIS-EUR ADR	11/12/08		1,360 78	674 33		686 45
	37	MorganStanley SmithBarney LLC	11/18/08		839 15	378 33		460.82
	9	acted as your agent	11/20/08		204 11	88 74		115 37
125000740	7	MICROSOFT CORP	02/11/09	05/06/10	204 06	134 20		69 86
	50	MorganStanley SmithBarney LLC	02/11/09		1,457 58	965 54		492 04
	54	acted as your agent	03/09/09		1,574 18	825 06		749 12
	53	in this transaction	03/09/09		1,545 03	806 74		738 29
	9		03/10/09		262 37	146 77		115 60

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Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000750	144	MITSUBISHI UFJ FINANCIAL	05/08/09	05/13/10	$ 711 71	$ 921 72	($ 210 01)	
		GROUP INC ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000760	47	NESTLE S A SPONSORED ADR	03/24/08	05/13/10	2,246 56	2,305.82	(59 26)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000800	10	NOBLE ENERGY INC	04/07/09	05/06/10	710 69	581 88		128 81
	20	MorganStanley SmithBarney LLC	04/08/09		1,421 37	1,189.96		231 41
	6	acted as your agent	04/15/09		426 41	347 06		79 35
		in this transaction						
125000810	49	NOVARTIS AG ADR	03/24/08	05/13/10	2,361 76	2,402.23	(40 47)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000820	34	NOVO-NORDISK A S ADR	03/24/08	05/13/10	2,693 09	2,306 75		386 34
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125000830	51	OEST ELEKTRIZATS SPON ADR	03/24/08	05/13/10	359 54	736 95	(377 41)	
	38	MorganStanley SmithBarney LLC	04/21/08		267 89	608 19	(340 30)	
	14	acted as your agent	04/22/08		98 70	217 76	(119 06)	
		in this transaction.						
125000850	8	POTASH CORP SASK INC-	03/24/08	05/13/10	821 42	1,207.71	(386 29)	
	4	MorganStanley SmithBarney LLC	09/16/08		410 71	629 02	(218 31)	
	3	acted as your agent	04/30/09		308 04	262 23		45 81
		in this transaction						
125000880	186	RECKITT BENCKISER GP ADR	10/13/08	05/13/10	1,846 94	1,617 74		229 20
	58	MorganStanley SmithBarney LLC	12/17/08		575 93	452 67		123.26
		acted as your agent						
		in this transaction						
125000890	45	ROCHE HLDG LTD SPON ADR	03/24/08	05/13/10	1,667 22	2,094.75	(427 53)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						

THE G&A FOUNDATION INC.
Account Number 101-71212-19 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000900	48	SABMILLER PLC SPON ADR	03/24/08	05/13/10	$ 1,430 37	$ 1,010 40		$ 419 97
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125000910	33	SAP AG SPONS ADR-USD	05/19/08	05/13/10	1,468 80	1,715 63	(246 83)	
	26	MorganStanley SmithBarney LLC	05/29/08		1,157 24	1,434 42	(277 18)	
	10	acted as your agent	10/07/08		445 09	374 26		70 83
		in this transaction						
125000920	18	SCHLUMBERGER LTD	03/24/08	05/13/10	1,208 32	1,473.59	(265 27)	
	11	MorganStanley SmithBarney LLC	12/09/08		738 42	467.80		270 62
	9	acted as your agent	12/15/08		604 15	380 07		224 08
		in this transaction						
125000930	11	SMITH & NEPHEW PLC SP ADR	07/10/08	05/13/10	533 93	592 24	(58 31)	
	19	MorganStanley SmithBarney LLC	08/01/08		922 24	1,033.16	(110 92)	
	3	acted as your agent	09/24/08		145 62	167 70	(22 08)	
		in this transaction						
125000960	23	TELEFONICA S A SPON ADR	03/24/08	05/13/10	1,346 62	1,973.02	(626 40)	
	10	MorganStanley SmithBarney LLC	06/16/08		585 49	821 71	(236.22)	
		acted as your agent						
		in this transaction						
125000990	33	TEVA PHARMACEUTICAL INDS	05/09/08	05/06/10	1,946 96	1,493 25		453 71
	1	LTD ADR	10/15/08		59 00	39 02		19 98
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001000	68	TEVA PHARMACEUTICAL INDS	03/24/08	05/13/10	3,939 85	3,104.75		835 10
		LTD ADR						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001010	30	TOYOTA MOTOR CORP ADR NEW	03/24/08	05/13/10	2,311 16	3,172.50	(861 34)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125001020	71	TURKCELL ILETISM HIZMET	05/15/08	05/13/10	1,058 59	1,366 49	(307 90)	
	15	ADR	05/20/08		223 64	284 36	(60 72)	
		MorganStanley SmithBarney LLC						
		acted as your agent						

THE G&A FOUNDATION INC.

Account Number 101-71212-19 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001120	30	VESTAS WIND SYS A/S UTD	08/08/08	05/13/10	$ 524 99	$ 1,218 75	($ 693 76)	
	32	KINGD-DKK UNSPONS ADR	08/15/08		559 99	1,307 38	(747 39)	
	24	MorganStanley SmithBarney LLC	09/09/08		419 99	916 87	(496 88)	
	22	acted as your agent	09/30/08		384 99	625 28	(240 29)	
	1		01/15/09		17 50	17 53	(03)	
125001130	6	WAL-MART DE MEXICO SA DE	03/24/08	05/13/10	144 18	117 90		26 28
	24	CV SPON ADR	10/08/08		576 71	296 07		280 64
	38	MorganStanley SmithBarney LLC	11/18/08		913 12	475 17		437 95
	16	acted as your agent	01/23/09		384 47	172 96		211 51
Total					**$ 104,198 78**	**$ 103,046 57**	**($ 15,305 58)**	**$ 16,457 79**

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/25/10	FROM 101-08093-01 TO 101-71212-01	$ 452,249 00
Total			**$ 452,721.32**

Reference number	Date	Description	Amount
210000200	08/10/10	CONSULTING & ADVISORY SERVICES FROM 08/06/10 TO 09/30/10	$ 472 32

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/27/10	CONSULTING & ADVISORY SERVICES FROM 01/25/10 TO 06/30/10		$ 972 10
220000300	05/28/10	CONSULTING & ADVISORY SERVICES FROM 05/12/10 TO 06/30/10		133 88
220000500	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		775 97
220000700	08/10/10	CONSULTING & ADVISORY SERVICES FROM 08/06/10 TO 09/30/10		472 32

Reference number	Date	Description	Referral number	Amount
220000200	05/06/10	FROM 101-71212-01 TO 101-08093-01		$ 1,129 86
220000400	07/14/10	FROM 101-71212-01 TO 101-08093-01		43 37
220000600	08/02/10	CHINA MERCHANTS UNSPON ADR ADR FEE OF 02000 PER SHR RECORD 05/17/10 PAY 08/02/10		94
220000800	10/06/10	FROM 101-71212-01 TO 101-08093-01		3,377 65

Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220000900	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		$ 885 77
Total				**$ 7,791 86**

Reference number	Date	Description	Referral number	Amount

MorganStanley
SmithBarney

Ref 00008550 00071805

Reserved
Client Statement
2010 Year End Summary

M10000008550 310381AI01 WEB00005A
101
235
THE G&A FOUNDATION INC.
C/O MUCHNICK, GOLIEB & GOLIEB
PACIFIC
200 PARK AVE S STE 1700
NEW YORK NY 10003-1531

Account Number 101-08094-14 235

We are pleased to provide you with this overview of the year's activity in your account. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor.

Your Financial Advisor

EDELMAN/RHODES
MORGANSTANLEY SMITHBARNEY LLC
31 WEST 52ND STREET
23RD FLOOR
NEW YORK NY 10019
Branch Office 212 230 3400

If you have questions about your Year End Summary, call toll-free Monday through Friday, 9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

Ref 00008550 00071806

MorganStanley
SmithBarney

Reserved
Client Statement
2010 Year End Summary

Account Number 101-08094-14 235

Value of your portfolio

Description	Amount
Combined account balance	$ 620 19
Money funds	12,584 32
Accrued bond / CD interest	9,584 05
Mutual funds	99,483 23
Government bonds	575,940 68
Corporate bonds	221,962 03
Value of your account on 12/31/10	**$ 920,174 60**
Value of your account on 12/31/09	**$ 1,067,929.41**

Interest you paid 2010

Description	Amount
Accrued interest	$ 1,449 80

Earnings summary 2010

Description	Amount
Interest *	$ 38,763 46
Dividends **	6,275 35
Total	**$ 45,038 81**

**If you received accrued interest or interest exempt from Federal income tax, they are included in this amount*

***If you received money funds earnings, capital gain distributions or dividends exempt from Federal income tax, they are included in this amount*

2010 YEAR END SUMMARY

Reserved
Client Statement
2010 Year End Summary

THE G&A FOUNDATION INC.

***Account Number* 101-08094-14 235**

Details of Earnings 2010

Interest

Interest amounts include accrued interest received and interest exempt from Federal income tax.

Reference number	Description	Interest	Alternative minimum tax
140000100	00206RAM40B0 AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5 600	$ 1,635 82	
140000200	20825CAT10B0 CONOCOPHILLIPS BK/ENTRY DTD 05/21/2009 DUE 01/15/2015 RATE 4 600	1,655 36	
140000300	244217BG90B0 JOHN DEERE CAPITAL CORP BK/ENTRY DTD 3/22/02 DUE 03/15/2012 RATE 7 000	1,828 55	
140000400	3134A4UM40B0 FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 DUE 01/15/2014 RATE 4 500	3,169 00	
140000500	31359MHK20B0 FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 03/26/2001 DUE 03/15/2011 RATE 5 500	2,679 88	
140000600	3137EABY40B0 FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2 125	1,775 09	
140000700	31398AJ940B0 FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	930 66	

THE G&A FOUNDATION INC.

Account Number 101-08094-14 235

Details of Earnings 2010 - *continued*

Interest
- continued

Interest amounts include accrued interest received and interest exempt from Federal income tax

Reference number	Description	Interest	Alternative minimum tax
140000800	36962G2G80B0 GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	$ 1,733 55	
140000900	38141GFG40B0 GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 01/18/08 DUE 01/18/2018 RATE 5 950	1,947 63	
140001000	46625HCE80B0 JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750	1,451 65	
140001100	717081DA80B0 PFIZER INC DTD 03/24/2009 DUE 03/15/2015 RATE 5 350	776 94	
140001200	912828AJ90B0 U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4 375	3,919 62	
140001300	912828EE60B0 U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250	3,377 32	
140001400	912828EX40B0 U S TREASURY NOTES SER E-2011 DTD 02/28/2006 DUE 02/28/2011 RATE 4 500	1,973 64	
140001500	912828FS40B0 U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4 625	3,267 15	

THE G&A FOUNDATION INC.

Account Number 101-08094-14 235

Details of Earnings 2010 - *continued*

Interest
- continued

Interest amounts include accrued interest received and interest exempt from Federal income tax

Reference number	Description	Interest	Alternative minimum tax
140001600	912828FY10B0 U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4 625	$ 1,310 08	
140001700	912828GR50B0 U S TREASURY NOTES SER T-2010 DTD 05/15/2007 DUE 05/15/2010 RATE 4 500	671 27	
140001800	912828KB50B0 U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125	440 40	
140001900	912828MP20B0 U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625	1,184 83	
140002000	92343VAN40B0 VERIZON COMMUNICATIONS BOOK/ENTRY DTD 04/04/2008 DUE 04/15/2013 RATE 5 250	1,532 42	
140002100	949746FJ50B0 WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4 950	1,502 60	
Totals		$ 38,763 46	

THE G&A FOUNDATION INC.
Account Number 101-08094-14 235

Details of Earnings 2010 - *continued*

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax
"Total dividends" includes both Qualified and non-qualified dividends received.
"Total capital gain distributions" is a total of long term capital gain distributions, Unrecaptured Sec 1250 gain and Section 1202 gain.

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	007989577000 PIA BBB BOND FUND	$ 6,267 85						
160000200	714992963000 WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	7 50						
Totals		**$ 6,275 35**						

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.
For additional information regarding this section see enclosed brochure

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000110	2,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 03/26/2001 DUE 03/15/2011 RATE 5 500	03/18/10	04/23/10	$ 2,088 27	$ 2,099 20 **$ 2,088 84**	($ 10 93) **($ 57)**	$ 0 00 ($ 57)
125000120	2,000	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2 125	07/23/09	07/14/10	2,036 25	2,026 30 **2,016 78**	9 95 **19 47**	0 00 19 47
125000140	2,000	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	04/23/10	05/18/10	2,008 75	1,993 86 **1,993 86**	14 89 **14 89**	0 00 14 89

THE G&A FOUNDATION INC.

Account Number 101-08094-14 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000150	2,000	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	04/23/10	07/14/10	$ 2,023 75	$ 1,993 86 **$ 1,993.86**	$ 29 89 **$ 29.89**	$ 0 00 $ 29 89
125000160	9,000	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	04/23/10	10/28/10	9,180 00	8,972 39 **8,972.39**	207 61 **207 61**	0 00 207 61
125000210	1,000	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750 YTM 3 336	11/03/09	07/14/10	1,060 01	1,053 10 **1,046 65**	6.91 **13 36**	0 00 13 36
125000220	4,000	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750 YTM 2 505	11/03/09	10/28/10	4,366 24	4,212 40 **4,175 88**	153 84 **190 36**	0 00 190 36
125000230	4,000	PFIZER INC DTD 03/24/2009 DUE 03/15/2015 RATE 5 350 YTM 1 746	08/05/10	10/28/10	4,603 84	4,596 32 **4,567 96**	7 52 **35 88**	0 00 35 88
125000330	5,000	U S TREASURY NOTES SER T-2010 DTD 05/15/2007 DUE 05/15/2010 RATE 4 500 YIELD 097MTY	09/18/09	01/27/10	5,064 44	5,136 15 **5,061 65**	(71 71) **2 79**	0 00 2 79
125000340	1,000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125 YIELD 896MTY	01/27/10	05/18/10	1,003 75	1,005 98 **1,005 05**	(2 23) **(1 30)**	0 00 (1.30)
125000350	1,000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125 YIELD 999MTY	01/27/10	07/14/10	1,001 88	1,005 98 **1,004 58**	(4 10) **(2 70)**	0 00 (2 70)
125000360	8,000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125 YIELD 710MTY	01/27/10	10/28/10	8,040 00	8,047 84 **8,029 60**	(7 84) **10 40**	0 00 10 40

THE G&A FOUNDATION INC.
Account Number 101-08094-14 235

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000370	2,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625 YIELD 3 090MTY	05/20/10	07/14/10	$ 2,088 13	$ 2,061 02 $ 2,060.22	$ 27 11 $ 27 91	$ 0 00 $ 27 91
125000380	9,000	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625 YIELD 2 619MTY	05/20/10	10/28/10	9,742 50	9,274 61 9,264 06	467 89 478 44	0 00 478 44
Total					$ 54,307 81	$ 53,479 01 $ 53,281 38	$ 828 80 $ 1,026 43	$ 0 00 $ 1,026 43

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	2,000	AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5 600	09/23/08	07/14/10	$ 2,196 18	$ 1,890 18 $ 1,890 18	$ 306 00 $ 306 00	$ 15 88 $ 290 12
125000020	4,000	AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5 600	09/23/08	10/28/10	4,618 32	3,780 36 3,780 36	837 96 837 96	37 40 800 56
125000030	496 04	PIA BBB BOND FUND CONFIRM #007079183	07/22/08	05/18/10	4,910 80	4,464 36 4,464 36	446 44 446 44	0 00 0 00
125000040	112	PIA BBB BOND FUND CONFIRM #007080625 MorganStanley SmithBarney LLC acted as your agent	07/22/08	07/14/10	1,108 80	1,008 00 1,008 00	100 80 100 80	0 00 0 00

Reserved
Client Statement
2010 Year End Summary

THE G&A FOUNDATION INC.

Account Number 101-08094-14 235

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000050	1,600	PIA BBB BOND FUND CONFIRM #007084373 MorganStanley SmithBarney LLC acted as your agent	07/22/08	10/28/10	$ 16,400 00	$ 14,400 00 **$ 14,400 00**	$ 2,000 00 **$ 2,000 00**	$ 0 00 $ 0 00
125000060	5,000	CONOCOPHILLIPS BK/ENTRY DTD 05/21/2009 DUE 01/15/2015 RATE 4 600	06/03/09	10/28/10	5,560.15	5,145 70 **5,112 10**	414 45 **448 05**	0 00 448 05
125000070	1,000	JOHN DEERE CAPITAL CORP BK/ENTRY DTD 3/22/02 DUE 03/15/2012 RATE 7 000 YTM 1 772	09/04/08	07/14/10	1,084 89	1,075 39 **1,036 93**	9 50 **47 96**	0 00 47 96
125000080	28,000	JOHN DEERE CAPITAL CORP BK/ENTRY DTD 3/22/02 DUE 03/15/2012 RATE 7 000 YTM 788	09/04/08	08/05/10	30,754 92	30,110 92 **28,999 32**	644 00 **1,755 60**	0 00 1,755.60
125000090	2,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 DUE 01/15/2014 RATE 4 500	09/24/08	07/14/10	2,188 13	2,044 66 **2,030.60**	143 47 **157 53**	0 00 157 53
125000100	8,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 DUE 01/15/2014 RATE 4 500	09/24/08	10/28/10	8,865 00	8,178 64 **8,112.00**	686 36 **753 00**	0 00 753 00
125000110	78,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY	07/22/08	04/23/10	81,442 53	81,558 75 **79,226 94**	(116 22) **2,215 59**	0 00 2,215 59
	1,000	DTD 03/26/2001 DUE 03/15/2011 RATE 5 500	08/26/08		1,044 14	1,051 56 **1,018 36**	(7 42) **25 78**	0 00 25 78
125000130	8,000	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2 125	07/23/09	10/28/10	8,115 00	8,105 22 **8,055 12**	9 78 **59.88**	0 00 59 88
125000170	2,000	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	09/23/08	05/18/10	2,095 60	1,847 52 **1,847.52**	248 08 **248 08**	23 78 224 30

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000180	1,000	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	09/23/08	07/14/10	$ 1,052 35	$ 923 76 **$ 923 76**	$ 128 59 **$ 128 59**	$ 13 17 $ 115 42
125000190	3,000	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	09/23/08	10/28/10	3,270 36	2,771 28 **2,771 28**	499 08 **499 08**	46 02 453 06
125000200	6,000	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 01/18/08 DUE 01/18/2018 RATE 5 950	11/18/08	10/28/10	6,575 88	4,903 68 **4,903 68**	1,672 20 **1,672 20**	165 72 1,506 48
125000240	1,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4 375 YIELD 1 012MTY	07/22/08	05/18/10	1,074 38	1,043 28 **1,024 55**	31 10 **49.83**	0 00 49 83
125000250	9,000	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4 375 YIELD 843MTY	07/22/08	10/28/10	9,565 31	9,389 53 **9,178 11**	175 78 **387 20**	0 00 387 20
125000260	2,000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250 YIELD 2 267MTY	07/22/08	05/18/10	2,195 00	2,068 12 **2,052.14**	126 88 **142 86**	0 00 142 86
125000270	1,000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250 YIELD 1 917MTY	07/22/08	07/14/10	1,112 50	1,034 06 **1,025 38**	78 44 **87.12**	0 00 87 12
125000280	10,000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250 YIELD 1 222MTY	07/22/08	10/28/10	11,406 25	10,340 63 **10,240 40**	1,065 62 **1,165 85**	0 00 1,165 85
125000290	60,000	U S TREASURY NOTES SER E-2011 DTD 02/28/2006 DUE 02/28/2011 RATE 4 500 YIELD 316MTY	12/18/08	05/20/10	61,926 36	65,001 76 **61,765 80**	(3,075 40) **160 56**	0 00 160 56

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000300	7,000	U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4 625 YIELD 868MTY	07/22/08	10/28/10	$ 7,218 75	$ 7,322 66 **$ 7,089 74**	($ 103 91) **$ 129 01**	$ 0 00 $ 129 01
125000310	1,000	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4 625 YIELD 2 712MTY	07/22/08	05/18/10	1,113 13	1,047 97 **1,038.77**	65 16 **74 36**	0 00 74 36
125000320	4,000	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4 625 YIELD 1 609MTY	07/22/08	10/28/10	4,692 50	4,191 87 **4,145 64**	500 63 **546 86**	0 00 546 86
125000330	67,000	U S TREASURY NOTES SER T-2010 DTD 05/15/2007 DUE 05/15/2010 RATE 4 500 YIELD 097MTY	07/22/08	01/27/10	67,863 42	69,240 32 **67,365.15**	(1,376 90) **498 27**	0 00 498 27
125000390	4,000	VERIZON COMMUNICATIONS BOOK/ENTRY DTD 04/04/2008 DUE 04/15/2013 RATE 5 250	04/21/09	10/28/10	4,400 84	4,195 48 **4,124 08**	205 36 **276 76**	0 00 276 76
125000400	1,000	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4 950	10/16/08	05/18/10	1,056 50	925 32 **925 32**	131 18 **131 18**	21 04 110 14
125000410	1,000	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4 950	10/16/08	07/14/10	1,053 40	925 32 **925.32**	128 08 **128 08**	23 27 104 81
Total					**$ 355,961 39**	$ 349,986 30 **$ 340,480 91**	$ 5,975 09 **$ 15,480 48**	$ 346 28 $ 12,586 96

THE G&A FOUNDATION INC.

Account Number 101-08094-14 235

Details of Accrued Income 2010

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000100	AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5 600	07/14/10		$ 19 91
120000200	AT&T INC BOOK/ENTRY DTD 05/13/2008 DUE 05/15/2018 RATE 5 600	10/28/10		103 91
120000600	CONOCOPHILLIPS BK/ENTRY DTD 05/21/2009 DUE 01/15/2015 RATE 4 600	10/28/10		68 36
120000700	JOHN DEERE CAPITAL CORP BK/ENTRY DTD 3/22/02 DUE 03/15/2012 RATE 7 000	07/14/10		24 11
120000800	JOHN DEERE CAPITAL CORP BK/ENTRY DTD 3/22/02 DUE 03/15/2012 RATE 7 000	08/05/10		789 44
120001000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES DTD 01/16/2004 DUE 01/15/2014 RATE 4 500	10/28/10		109 00
120001100	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 03/26/2001 DUE 03/15/2011 RATE 5 500	03/18/10	1 22	
120001200	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 03/26/2001 DUE 03/15/2011 RATE 5 500	04/23/10		507 38
120001300	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2 125	07/14/10		13 22

Details of Accrued Income 2010 - *continued*

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120001400	FEDERAL HOME LOAN MTG CORP MED TERM NTS BOOK/ENTRY DTD 02/19/2009 DUE 03/23/2012 RATE 2 125	10/28/10		$ 19 36
120001500	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	04/23/10	169 41	
120001600	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1.750	05/18/10		1 36
120001700	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1.750	07/14/10		7 00
120001800	FEDERAL NATL MTG ASSN MED TERM NTS BK/ENTRY DTD 03/15/2010 DUE 05/07/2013 RATE 1 750	10/28/10		77 44
120001900	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	05/18/10		28 80
120002000	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	07/14/10		23 10
120002100	GENERAL ELEC CAP CORP BOOK/ENTRY DD 2/13/2007 DUE 02/15/2017 RATE 5 400	10/28/10		34 65
120002200	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 01/18/08 DUE 01/18/2018 RATE 5 950	10/28/10		103 13

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Account Number 101-08094-14 235

Details of Accrued Income 2010 - *continued*

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120002300	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750	07/14/10		$ 18 21
120002400	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750	10/28/10		32 19
120002500	JP MORGAN CHASE & CO DTD 02/25/2005 DUE 03/01/2015 RATE 4 750	12/21/10	15 31	
120002600	PFIZER INC DTD 03/24/2009 DUE 03/15/2015 RATE 5 350	08/05/10	603 36	
120002700	PFIZER INC DTD 03/24/2009 DUE 03/15/2015 RATE 5 350	10/28/10		27 94
120002800	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4 375	05/18/10		11 24
120002900	U S TREASURY NOTES-SER D-2012 DTD 08/15/02 DUE 08/15/2012 RATE 4 375	10/28/10		80 25
120003000	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250	05/18/10		21 84
120003100	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250	07/14/10		17 61
120003200	U S TREASURY NOTES SER E-2015 DTD 08/15/2005 DUE 08/15/2015 RATE 4 250	10/28/10		86 62
120003300	U S TREASURY NOTES SER E-2011 DTD 02/28/2006 DUE 02/28/2011 RATE 4 500	05/20/10		623 64
120003400	U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4 625	08/04/10	19 86	

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Account Number 101-08094-14 235

Details of Accrued Income 2010 - *continued*

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120003500	U S TREASURY NOTES SER M-2011 DTD 08/31/2006 DUE 08/31/2011 RATE 4 625	10/28/10		$ 52 77
120003600	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4 625	05/18/10		50
120003700	U S TREASURY NOTES SER F 2016 DTD 11/15/2006 DUE 11/15/2016 RATE 4 625	10/28/10		83 95
120003800	U S TREASURY NOTES SER T-2010 DTD 05/15/2007 DUE 05/15/2010 RATE 4 500	01/27/10		671 27
120003900	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125	01/27/10	32 20	
120004000	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125	05/18/10		3 85
120004200	U S TREASURY NOTES SER U-2012 DTD 01/15/2009 DUE 01/15/2012 RATE 1 125	10/28/10		25 92
120004300	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625	05/20/10	608 44	
120004400	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625	07/14/10		30 84
120004500	U S TREASURY NOTES SER B-2020 DTD 02/15/2010 DUE 02/15/2020 RATE 3 625	10/28/10		66 49
120004600	VERIZON COMMUNICATIONS BOOK/ENTRY DTD 04/04/2008 DUE 04/15/2013 RATE 5 250	10/28/10		9 92

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Details of Accrued Income 2010 - *continued*

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120004700	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4 950	05/18/10		$ 4 81
120004800	WELLS FARGO & CO NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2013 RATE 4 950	07/14/10		12 79
Total			$ 1,449 80	$ 3,812 82

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	01/29/10	CONSULTING & ADVISORY SERVICES FROM 01/19/10 TO 03/31/10	$ 10 76
210000300	06/30/10	CONSULTING & ADVISORY SERVICES FROM 06/14/10 TO 06/30/10	3 03
210000500	10/29/10	CONSULTING & ADVISORY SERVICES FROM 10/06/10 TO 12/31/10	23 80
210000700	12/31/10	CONSULTING & ADVISORY SERVICES FROM 12/09/10 TO 12/31/10	2 05
Total			$ 203 81

Reference number	Date	Description	Amount
210000200	05/28/10	CONSULTING & ADVISORY SERVICES FROM 05/17/10 TO 06/30/10	$ 22 26
210000400	07/30/10	CONSULTING & ADVISORY SERVICES FROM 07/15/10 TO 09/30/10	8 35
210000600	11/30/10	CONSULTING & ADVISORY SERVICES FROM 11/02/10 TO 12/31/10	133 56

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	CONSULTING & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 1,691 20
220000300	04/16/10	CONSULTING & ADVISORY SERVICES FROM 04/01/10 TO 06/30/10		1,737 78

Reference number	Date	Description	Referral number	Amount
220000200	01/19/10	FROM 101-08094-01 TO 101-08093-01		$ 8,396 80
220000400	05/05/10	FROM 101-08094-01 TO 101-08093-01		17,774 15

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Details of Deposits and Withdrawals 2010 - *continued*

Withdrawals - *continued*

Reference number	Date	Description	Referral number	Amount
220000500	05/17/10	FROM 101-08094-01 TO 101-08093-01		$ 10,000 00
220000700	07/15/10	FROM 101-08094-01 TO 101-08093-01		6,011 91
220000900	10/06/10	FROM 101-08094-01 TO 101-08093-01		15,361 87
220001100	11/02/10	FROM 101-08094-01 TO 101-08093-01		125,000 00
220000600	06/14/10	FROM 101-08094-01 TO 101-08093-01		$ 10,000 00
220000800	07/16/10	CONSULTING & ADVISORY SERVICES FROM 07/01/10 TO 09/30/10		1,732 68
220001000	10/15/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10		1,764 57
220001200	12/09/10	FROM 101-08094-01 TO 101-08093-01		5,000 00
Total				**$ 204,470 96**