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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

, 20

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 Cygnus Management Foundation, Inc.		A Employer identification number 22-2353455
Number and street (or P O box number if mail is not delivered to street address) 100 East Washington Street	Room/suite 206	B Telephone number (see page 10 of the instructions) 315-478-8877
City or town, state, and ZIP code Syracuse, NY 13202		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 956,251	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	73	73	73	
	4 Dividends and interest from securities	34,327	34,327	34,327	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16,145			
	b Gross sales price for all assets on line 6a 430,410				
	7 Capital gain net income (from Part IV, line 2)		16,145		
	8 Net short-term capital gain			8,172	
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	33	33	33	
	12 Total. Add lines 1 through 11	50,578	50,578	42,605	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	10,311	10,311	10,311	10,311
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,179	590	590	590
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	376	376	376	376
	24 Total operating and administrative expenses. Add lines 13 through 23	11,866	11,277	11,277	11,277
	25 Contributions, gifts, grants paid	73,150			73,150
	26 Total expenses and disbursements. Add lines 24 and 25	85,016	11,277	11,277	84,427
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(34,438)			
	b Net investment income (if negative, enter -0-)		39,301		
	c Adjusted net income (if negative, enter -0-)			31,328	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

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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		30,469	20,528	20,528
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 22				
		Less: allowance for doubtful accounts ▶	21	22	22	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	206,587	50,181	50,726	
	b	Investments—corporate stock (attach schedule)	423,731	417,598	454,363	
	c	Investments—corporate bonds (attach schedule)	261,282	392,810	405,731	
	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 ▶ Money Market Funds)	18,368	24,881	24,881		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	940,458	906,020	956,251		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	940,458	906,020		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	940,458	906,020		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	940,458	906,020		

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	940,458
2	Enter amount from Part I, line 27a	2	(34,438)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	906,020
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	906,020

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See attached			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	16,145
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	8,172

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	786	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2		
3 Add lines 1 and 2		3	786	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	786	
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,366		
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	1,366		
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			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	580		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	580	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>New York</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► None				
14	The books are in care of ► Warren D. Wolfson, Esq.	Telephone no. ► 315-478-8877		
	Located at ► 100 East Washington Street, Syracuse, NY	ZIP+4 ► 13202		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15		☐
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of 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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	✓

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 page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/AOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James F. Poole, Jr., 100 East Washington Street, Syracuse, NY 13202	Pres., as required	0	0	0
David H. Panasci, 100 East Washington Street, Syracuse, NY 13202	VP, as required	0	0	0
Warren D. Wolfson, 100 East Washington Street, Syracuse, NY 13202	Sec/Treas, as req.	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	895,348
b	Average of monthly cash balances	1b	51,383
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	946,731
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	0
3	Subtract line 2 from line 1d	3	946,731
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	14,201
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	932,530
6	Minimum investment return. Enter 5% of line 5	6	46,627

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	46,627
2a	Tax on investment income for 2010 from Part VI, line 5	2a	786
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	786
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	45,841
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	45,841
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	45,841

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	84,427
b	Program-related investments—total from Part IX-B	1b	
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	84,427
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	84,427

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				45,841
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____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	11,500			
b From 2006	16,583			
c From 2007	21,854			
d From 2008	15,326			
e From 2009	24,299			
f Total of lines 3a through e	89,562			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 84,427				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				45,841
e Remaining amount distributed out of corpus	38,586			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	128,148			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the 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 page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	11,500			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	116,648			
10 Analysis of line 9:				
a Excess from 2006	16,583			
b Excess from 2007	21,854			
c Excess from 2008	15,326			
d Excess from 2009	24,299			
e Excess from 2010	38,586			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Warren D. Wolfson, 100 East Washington Street, Suite 206, Syracuse, NY 13202; (315) 478-8877

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

In writing, stating purpose of donation Financial statements should be included.

c Any submission deadlines:

None

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

None

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attached				73,150
Total			▶ 3a	73,150
b Approved for future payment See attached				25,000
Total			▶ 3b	25,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	73	
4	Dividends and interest from securities			14	34,327	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			14	33	
8	Gain or (loss) from sales of assets other than inventory			14	16,145	
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)				50,578	
13	Total. Add line 12, columns (b), (d), and (e)				13	50,578

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

Exempt Organizations		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

Date _____

5/10/2011

Secretary

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no	
----------	--

CYGNUS MANAGEMENT FOUNDATION, INC.
22-2353455
Fiscal Year Ended December 31, 2010

990-PF Part 1, line 11 - Other Income

Security Litigation	33

	33
	=====

990-PF Part 1, line 16c - Other Professional Fees

Investment Advisory Services	10,300
ADR Fees	11

	10,311
	=====

990-PF Part 1, line 18 - Taxes

U.S. Treasury	589
Foreign Taxes	590

	1,179
	=====

990 - PF Part 1, line 23 - Other Expenses

Bank fees	257
NYS Department of Law - Annual Fee	100
Publication Fee	15
Miscellaneous	4

	376
	=====

Cygnus Management Foundation, Inc
22-2353455

Period
01/01/2010 - 12/31/2010

Form 990PF, Part II, lines 10a, 10b and 10c

	<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>
<u>Line 10 (a)</u>			
Carret Taxable	206,587	50,181	50,726
	-----	-----	-----
<u>Line 10(b)</u>			
Schafer Cullen	114,243	109,636	112,005
Sovereign Div. Pref	77,745	78,867	94,825
Select Global Eq	231,743	229,095	247,533
	-----	-----	-----
	423,731	417,598	454,363
<u>Line 10 (c)</u>			
Carret Taxable	261,282	392,810	405,731
	-----	-----	-----

Cygnus Management Foundation, Inc.
22-2353455

Period
01/01/2010 - 12/31/2010

Form 990PF, Part IV, lines 2 and 3

	<u>Capital Gain/Loss</u>	<u>Short-Term Capital Gain/Loss</u>	<u>Sales Proceeds</u>
Schafer Cullen	(2,242)	424	14,217
Carret Taxable	5,106	(41)	276,419
Sovereign Div. Perf	1,994	503	43,556
Select Global Equity	11,272	7,286	96,218
Capital gain dist	15	0	0
	<u>16,145</u>	<u>8,172</u>	<u>430,410</u>

Ref. 00000231 00029893

Caret Taxable

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73231-17 647

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)
125000080	30,000	FEDERAL FARM CREDIT BANK CONS BDS BOOK/ENTRY DTD 10/22/2009 DUE 04/22/2013 RATE 2.290	10/15/09	02/17/10	\$ 30,000.00	\$ 30,000.00 \$ 30,000.00	\$ 0.00 \$ 0.00	\$ 0.00 \$ 0.00
125000080	20,000	PRUDENTIAL FINL INC INTERNOTES BOOK/ENTRY DTD 02/22/2008 DUE 02/17/2015 RATE 5.000	12/08/09	02/16/10	20,000.00	20,040.60 20,000.00	(40.60) 0.00	0.00 0.00
Total					\$ 50,000.00	\$ 50,040.60 \$ 50,000.00	(\$ 40.60) \$ 0.00	\$ 0.00 \$ 0.00

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	25,000	AMERICAN GENERAL FINANCE MED TERM NOTE BK/ENTRY DTD 9/30/02 DUE 10/01/2012 RATE 5.375	09/11/07	07/29/10	\$ 23,400.00	\$ 24,920.75 \$ 24,920.75	(\$ 1,520.75) (\$ 1,520.75)	\$ 0.00 (\$ 1,520.75)
125000020	10,000	FEDERAL HOME LOAN BANK CONS BONDS BK/ENTRY DTD 11/3/05 DUE 12/10/2010 RATE 4.750 YIELD 1.701MTY	09/19/08	09/22/10	10,064.48	10,370.00 10,035.50	(305.52) 28.98	0.00 28.98
125000030	30,000	FEDERAL HOME LOAN BANK CONS BK/ENTRY DTD 11/03/2005	09/19/08	12/10/10	30,000.00	31,110.00 30,000.00	(1,110.00) 0.00	0.00 0.00

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029894

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73231-17 647

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)
125000040	25,000	FEDERAL HOME LOAN BANK CONS BONDS-BK/ENTRY DD 9/13/07 DUE 09/13/2012 RATE 5.350	11/26/08	09/13/10	\$ 25,000.00	\$ 26,150.00 \$ 25,000.00	(\$ 1,150.00) \$ 0.00	\$ 0.00 \$ 0.00
125000050	25,000	FEDERAL HOME LOAN BANKS CONS BDS BOOK/ENTRY DTD 05/27/2009 DUE 05/27/2014 RATE 2.900	05/19/09	05/27/10	25,000.00	25,000.00 25,000.00	0.00 0.00	0.00 0.00
125000070	15,000	HOME DEPOT INC GLOBAL NOTES BOOK/ENTRY DD 8/11/05 DUE 08/15/2010 RATE 4.625	08/10/05	08/16/10	15,000.00	14,956.50 ^e 14,956.50	43.50 43.50	0.00 43.50
125000090	60,000	U S TREASURY NOTES SER B-2015 DTD 02/15/2005 DUE 02/15/2015 RATE 4.000 YIELD 1.293MTY	09/28/05	09/08/10	66,975.00	58,770.00 ^e 58,770.00	8,205.00 8,205.00	0.00 8,205.00
125000100	30,000	WELLS FARGO & CO FDIC/TLGP BOOK ENTRY DTD 12/10/2008 DUE 12/09/2011 RATE 3.000	12/04/08	08/17/10	30,979.50	29,994.87 29,994.87	984.63 984.63	0.00 984.63
Total					\$ 226,418.98	\$ 221,272.12 \$ 218,677.62	\$ 5,146.86 \$ 7,741.36	\$ 0.00 \$ 7,741.36

^e Based on information supplied by Client or other financial institution, not verified by us

2 0 1 0 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

Ref 00000231 00029904

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73237-11 647

Schaffer-Cullen

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
125000060	30	E I DU PONT DE NEMOURS & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/06/10	12/01/10	\$ 1,440 72	\$ 1,017 14		\$ 423 58
Total					\$ 1,440.72	\$ 1,017 14		\$ 423 58

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	30	ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	09/03/10	\$ 687.91	\$ 599 30		\$ 88 61
125000020	100	BP PLC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	02/06/07	06/10/10	3,181.58	6,323 00	(3,141 42)	
125000030	20	BRISTOL MYERS SQUIBB CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/06/07	07/20/10	495 77	571 00	(75 23)	
125000040	10	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/06/07	07/20/10	716 43	732 20	(15 77)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029905

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73237-11 647

Details of Long Term Gain (Loss) 2010 - continued

2 0 1 0 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	10	DIAGEO PLC SPON ADR-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	07/20/10	\$ 673.53	\$ 798.70	(\$ 125.17)	
125000070	8047	FRONTIER COMMUNICATIONS CORP CASH IN LIEU OF .80476 RECORD 06/07/10 PAY 07/01/10 FROM 92343V104000 (SPINOFF)	02/06/07	07/02/10	5.94	7.86	(1.92)	
125000080	28	FRONTIER COMMUNICATIONS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	07/20/10	207.23	273.45	(66.22)	
125000090	20	GENUINE PARTS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	07/20/10	849.51	968.20	(118.69)	
125000100	30	H J HEINZ CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	01/06/10	1,278.44	1,404.30	(125.86)	
125000110	10	H J HEINZ CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	09/03/10	462.79	468.10	(5.31)	
125000120	40	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/07	12/01/10	2,286.58	1,820.83		465.75
125000130	20	3M COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/06/09	05/14/10	1,683.00	1,187.14		495.86
125000140	10	VODAFONE GROUP PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as principal	05/02/07	09/03/10	247.40	288.14	(40.74)	
Total					\$ 12,776.11	\$ 15,442.22	(\$ 3,716.33)	\$ 1,050.22



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

Page 7 of 12

Ref. 00000231 00029914

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73240-16 647

Sovereign Div. Ref,

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
125000030	60	AVON PRODUCTS INC	02/24/10	12/16/10	\$ 1,736.36	\$ 1,843.01	(\$ 106.65)	75.61
	25	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/02/10		723.49	647.88		
125000050	10	CATERPILLAR INC	06/18/10	10/18/10	798.23	655.60		142.63
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000060	5	CHEVRON CORP	10/26/09	06/18/10	377.59	391.52	(13.93)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000080	20	DARDEN RESTAURANTS INC	08/21/09	07/06/10	755.49	661.78		93.71
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000150	40	MARRIOTT INTL INC NEW CL A	08/21/09	03/03/10	1,063.36	994.29		69.07
	35	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/10/09		930.44	834.95		95.49
125000160	65	MAXIM INTEGRATED PRODS INC	07/22/09	06/02/10	1,143.48	1,152.47	(8.99)	
	20	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/13/09		351.84	368.96	(17.12)	
125000180	15	MICROCHIP TECHNOLOGY INC	10/13/09	02/16/10	407.07	394.80		12.27
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000190	20	NORFOLK SOUTHERN CORP	04/08/09	01/29/10	946.92	721.47		225.45
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029915

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73240-16 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	10	NUCOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	11/24/09	11/24/10	\$ 378 54	\$ 416 19	(\$ 37 65)	
125000220	10	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/24/09	04/29/10	495 99	504 72	(8 73)	
125000240	5	PROCTER & GAMBLE CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/29/10	12/17/10	324 24	310 09		14 15
125000270	45	SCHWAB CHARLES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/21/10	11/08/10	713 49	743 36	(29 87)	
125000320	5	WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/21/09	05/21/10	255 28	258 11	(2 83)	
Total					\$ 11,401 81	\$ 10,899 20	(\$ 225 77)	\$ 728 38

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	30	ABBOTT LABORATORIES MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/05	11/24/10	\$ 1,409 65	\$ 1,384 80		\$ 24 85 c
	15		10/06/09		704 83	756 76	(51 93)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029916

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73240-16 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	5	ANALOG DEVICES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/11/07	12/17/10	\$ 187.40	\$ 185.12		\$ 2.28
125000040	5	BECTON DICKINSON & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/13/08	12/17/10	424.94	339.80		85.14
125000060	30	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	06/18/10	2,265.56	1,571.10		694.46 ^c
125000070	25	DANAHER CORP DE MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/20/08	08/05/10	990.05	706.26		283.79
125000090	20 25	DARDEN RESTAURANTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/21/09 09/10/09	09/24/10	870.92 1,088.65	661.78 869.92		209.14 218.73
125000100	40 15	DENTSPLY INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/13/08 02/18/09	11/08/10	1,247.58 467.84	1,172.31 384.75		75.27 83.09
125000110	40	FPL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/16/08	01/15/10	1,987.03	2,120.39	(133.36)	
125000120	120	HUDSON CITY BANCORP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/09	07/09/10	1,490.01	1,533.35	(43.34)	
125000130	5	INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	01/29/10	614.57	465.35		149.22 ^c

2 0 1 0 Y E A R E N D S U M M A R Y



Ref: 00000231 00029917

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73240-16 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000140	15	JOHNSON & JOHNSON MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/05	07/27/10	\$ 873.48	\$ 933.90	(\$ 60.42) ^c	
125000170	10 30	MEDTRONIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/08 09/16/08	08/27/10	324.70 974.09	506.44 1,581.13	(181.74) (607.04)	
125000180	50	MICROCHIP TECHNOLOGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/14/06	02/16/10	1,356.89	1,725.50	(368.61) ^c	
125000200	20 20	NUCOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/31/09 09/10/09	11/24/10	757.07 757.07	898.08 929.72	(141.01) (172.65)	
125000210	5	PEPSICO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/05	12/17/10	329.64	269.30		60.34 ^c
125000220	25 20	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/10/08 10/20/08	04/29/10	1,239.96 991.97	1,309.36 890.68	(69.40)	101.29
125000230	10	PRAXAIR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/05	09/17/10	884.79	411.50		473.29 ^c
125000250	50	QEP RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/19/09	08/27/10	1,516.66	1,045.70		470.96
125000260	50	QUESTAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/19/09	12/16/10	862.81	536.30		326.51

2 0 1 0 Y E A R E N D S U M M A R Y



Ref: 00000231 00029918

CYGNUS MGMT FOUNDATION INC.

Account Number 146-73240-16 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000270	70	SCHWAB CHARLES CORP	06/03/09	11/08/10	\$ 1,109.88	\$ 1,268.76	(\$ 158.88)	
	25	MorganStanley SmithBarney LLC acted as your agent in this transaction	07/31/09		396.39	449.65	(53.26)	
125000280	20	TEVA PHARMACEUTICAL INDS LTD ADR	08/23/06	06/02/10	1,073.66	692.80		380.86 ^c
		MorganStanley SmithBarney LLC acted as your agent						
125000290	10	3M COMPANY	10/29/07	09/17/10	855.32	863.18	(7.86)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000300	30	TOTAL S A SPONS ADR	08/10/05	02/19/10	1,749.60	1,972.20	(222.60) ^c	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000310	20	WAL-MART STORES INC	03/10/08	02/24/10	1,075.23	989.84		85.39
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000320	25	WAL-MART STORES INC	03/10/08	05/21/10	1,276.42	1,237.30		39.12
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
Total					\$ 32,154.66	\$ 30,663.03	(\$ 2,272.10)	\$ 3,763.73

^cBased on information supplied by Client or other financial institution, not verified by us.

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029919

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

2. Once the problem is identified, the next step is to define the objectives and goals of the project. This helps to clarify what needs to be achieved and provides a clear direction for the team.

3. The third step is to develop a plan or strategy to address the problem. This involves breaking down the problem into smaller, manageable tasks and determining the resources needed to complete them.

4. The fourth step is to implement the plan. This involves putting the strategy into action and monitoring progress regularly to ensure that the project is on track.

5. The final step is to evaluate the results of the project. This involves assessing the outcomes against the objectives and goals and identifying any areas for improvement.

Ref 00000231 00029951

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Select Global Equity

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	\$ 1 48		
Totals		\$ 1.48		

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
125000020	6	COOPER INDUSTRIES PLC DUBLIN-USD MorganStanley SmithBarney LLC acted as your agent	09/15/09	03/09/10	\$ 286 11	\$ 222 08		\$ 64 03
125000040	3	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	07/27/09	02/12/10	45 05	55 88	(10 83)	
125000050	4 9	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	07/27/09 11/03/09	02/16/10	60 60 136 36	74 50 157 66	(13 90) (21 30)	
125000060	21 7	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	11/03/09 11/30/09	02/18/10	329 74 109 91	367 86 117 91	(38 12) (8 00)	
125000070	2	TRANSOCEAN LTD SWITZERLAND NEW MorganStanley SmithBarney LLC acted as your agent	08/24/09	05/28/10	114 96	157 19	(42 23)	

2 0 1 0 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

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Ref 00000231 00029952

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000140	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/21/09	06/30/10	\$ 82.02	\$ 72.19		\$ 9.83
125000190	9 21 13	ADC TELECOMMUNICATIONS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/08/09 10/05/09 10/19/09	07/14/10	112.55 262.62 162.58	72.08 159.89 96.43		40.47 102.73 66.15
125000200	1	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/09	08/20/10	34.57	27.00		7.57
125000210	3	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/09	09/13/10	115.37	81.00		34.37
125000220	2	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/09	09/15/10	77.01	54.00		23.01
125000250	2	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/12/09	11/05/10	88.25	59.31		28.94
125000320	60	ACCOR SA UNSPON ADR SALE OF RTS ON 60.0000 SHS RECORD 07/22/10 PAY 08/02/10	07/22/10	07/22/10	215.96	.01		215.95
125000350	3 .2	AEROPOSTALE INC CASH IN LIEU OF .50000 RECORD 02/24/10 PAY 03/04/10	07/14/09 07/15/09	03/04/10	8.12 5.41	6.94 4.80		1.18 .61
125000390	5 1	ALLEGHENY ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/20/09 07/31/09	02/12/10	117.30 23.46	119.87 25.48	(2.57) (2.02)	
125000400	2 7	ALLEGHENY ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/31/09 09/18/09	07/14/10	44.20 154.70	50.95 191.94	(6.75) (37.24)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029953

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000410	5	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/09	01/06/10	\$ 243.91	\$ 183.81		\$ 60.10
125000420	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/09	01/07/10	101.40	73.52		27.88
125000430	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/09	03/03/10	98.93	67.13		31.80
125000440	1	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/09	08/09/10	44.14	33.56		10.58
125000470	1	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/08/10	10/29/10	44.52	41.38		3.14
125000480	1	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/08/10	11/02/10	45.84	41.37		4.47
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/06/10		45.83	44.10		1.73
125000490	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/10	11/03/10	88.78	84.73		4.05
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/20/10		88.78	67.41		21.37
125000500	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/26/10	11/04/10	89.49	73.22		16.27
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/08/10		134.24	99.41		34.83
125000510	4	ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/12/10	08/03/10	110.58	99.82		10.76

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029954

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000650	3	APOLLO GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	08/24/09	03/30/10	\$ 186.03	\$ 194.17	(\$ 8.14)	
125000680	10	ARCHER-DANIELS-MIDLAND CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/11/10	09/08/10	318.88	308.73		10.15
125000760	12	H & R BLOCK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/24/09	03/12/10	201.29	211.36	(10.07)	
125000770	4	BRINKER INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/19/09	09/07/10	73.03	64.99		8.04
125000780	6	BRINKER INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/19/09	09/13/10	109.01	97.48		11.53
125000790	3	BRINKER INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/19/09	10/14/10	58.93	48.74		10.19
125000810	15	BROCADE COMMUNICATIONS SYSTEMS INC-NEW MorganStanley SmithBarney LLC acted as your agent	03/22/10	09/07/10	83.18	84.75	(1.57)	
125000870	5	CATHAY GENERAL BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/06/10	11/05/10	73.18	63.81		9.37
125000880	3	CATHAY GENERAL BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/06/10	12/16/10	45.81	38.28		7.53
	6	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/07/10		91.63	72.90		18.73

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029955

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000890	7	CATHAY GENERAL BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/10/10	12/28/10	\$ 115.49	\$ 90.40		\$ 25.09
125000930	1	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/09	02/17/10	48.56	27.23		21.33
125000940	2	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/09	03/03/10	118.39	54.47		63.92
125000950	1	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/09	03/17/10	67.11	27.23		39.88
125000960	1	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/09 10/05/09	03/25/10	72.92 72.91	27.23 31.46		45.69 41.45
125000970	2	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/09	03/30/10	144.85	62.91		81.94
125000990	1	CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/08/10		72.42	41.23		31.19
125000990	16	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/24/09	05/12/10	837.57	556.89		280.68
125001010	5	COMERICA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/09	04/15/10	212.97	121.42		91.55
125001020	2	COMERICA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/08/09	04/22/10	86.37	44.81		41.56

2 0 1 0 Y E A R E N D S U M M A R Y



Ref. 00000231 00029956

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

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	4	COMMSCOPE INC	01/08/10	12/07/10	\$ 125.06	\$ 110.56		\$ 14.50
	3	MorganStanley SmithBarney LLC	06/08/10		93.79	76.18		17.61
	2	acted as your agent in this transaction.	07/28/10		62.52	52.97		9.55
125001060	2	COMMSCOPE INC	07/28/10	12/14/10	62.57	52.96		9.61
	1	MorganStanley SmithBarney LLC	08/13/10		31.29	21.33		9.96
		acted as your agent in this transaction						
125001070	3	COMMSCOPE INC	08/13/10	12/20/10	93.73	63.99		29.74
	3	MorganStanley SmithBarney LLC	08/20/10		93.73	59.72		34.01
	4	acted as your agent in this transaction	08/30/10		124.97	77.02		47.95
	5	acted as your agent in this transaction	08/31/10		156.22	94.88		61.34
125001080	8	COMPLETE PRODUCTION SERVICES INC	02/03/10	07/07/10	114.43	106.87		7.56
		MorganStanley SmithBarney LLC						
		acted as your agent						
125001090	4	COMPLETE PRODUCTION SERVICES INC	02/03/10	07/08/10	58.03	53.43		4.60
	7	INC	02/05/10		101.55	90.17		11.38
	6	MorganStanley SmithBarney LLC	02/23/10		87.03	86.54		49
		acted as your agent						
125001110	2	CONTINENTAL RESOURCES INC	07/13/09	02/04/10	77.83	47.25		30.58
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125001130	8	DEVON ENERGY CORP NEW	08/07/09	03/11/10	580.28	511.24		69.04
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125001140	2	DIGITAL RIVER INC	11/09/09	09/07/10	59.58	50.80		8.78
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125001150	3	DIGITAL RIVER INC	11/09/09	09/29/10	99.00	76.19		22.81
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029957

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001160	1	DIGITAL RIVER INC	11/09/09	10/14/10	\$ 36.34	\$ 25.40		\$ 10.94
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/19/10		36.33	25.79		10.54
125001170	3	DIGITAL RIVER INC	01/19/10	11/10/10	110.18	77.38		32.80
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125001200	5	DIRECTV CL A	08/14/09	08/10/10	197.36	121.65		75.71
	11	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/01/10		434.18	376.19		57.99
125001210	9	EOG RESOURCES INC	09/16/09	02/16/10	836.59	743.28		93.31
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125001230	2	EBAY INC	08/24/09	03/30/10	54.08	44.37		9.71
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001240	28	EBAY INC	08/24/09	06/16/10	623.21	621.11		2.10
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001250	15	EMERSON ELECTRIC CO	02/16/10	12/07/10	856.51	701.81		154.70
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125001300	2	ENERGY CORPORATION-NEW	02/25/09	01/11/10	161.71	135.29		26.42
	5	MorganStanley SmithBarney LLC	02/27/09		404.28	342.12		62.16
	5	acted as your agent in this transaction.	04/08/09		404.27	338.33		65.94
125001310	0875	EXXON MOBIL CORP	08/06/09	06/28/10	5.12	5.10		.02
	0174	MERGER 06/28/10 98385X106000	12/14/09		1.02	1.18	(16)	
125001390	4 5237	FINISAR CORP NEW	09/16/09	06/17/10	69.68	33.27		36.41
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						



Ref. 00000231 00029958

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001400	4	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	09/16/09	07/06/10	\$ 59.60	\$ 29.42		\$ 30.18
125001410	1 9	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	09/16/09 10/09/09	07/07/10	14.28 128.47	7.36 76.30		6.92 52.17
125001430	8	FRANKLIN RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/29/09	06/25/10	726.23	643.96		82.27
125001450	9 4	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	08/11/09 08/12/09	01/25/10	81.73 36.32	69.53 29.83		12.20 6.49
125001460	7 3	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	08/12/09 08/24/09	03/17/10	70.24 30.10	52.20 22.98		18.04 7.12
125001470	7 6	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	08/24/09 09/14/09	04/20/10	75.15 64.41	53.61 43.09		21.54 21.32
125001480	9	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	09/14/09	04/23/10	102.84	64.64		38.20
125001490	6	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	10/05/09	04/28/10	66.11	43.21		22.90
125001500	7 3	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction	10/05/09 10/08/09	04/29/10	76.39 32.74	50.41 22.45		25.98 10.29

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029959

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001510	7	FULTON FINANCIAL CORP-PA MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/09	04/30/10	\$ 72.27	\$ 52.38		\$ 19.89
125001520	0417 .0833 1248	FURIEX PHARMACEUTICALS INC CASH IN LIEU OF 66668 RECORD 06/01/10 PAY 06/14/10	03/01/10 03/11/10 03/26/10	06/14/10	.51 1.01 1.52	.36 .75 1.15		15 26 37
125001530	125 25 375	FURIEX PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/10 03/11/10 03/26/10	06/16/10	1.13 2.25 3.37	1.07 2.26 3.46	(.01) (.09)	06
125001540	16	GEA GROUP AG-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/01/09	03/18/10	369.98	346.48		23.50
125001550	2	GENERAL CABLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/25/10	10/04/10	52.57	44.53		8.04
125001560	2	GENERAL CABLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/25/10	12/05/10	70.04	44.53		25.51
125001630	7	HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/07/09	02/16/10	216.75	132.28		84.47
125001640	10	HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/07/09	02/17/10	308.05	188.97		119.08
125001650	3	HARTFORD FINL SVCS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09	03/18/10	85.69	55.49		30.20
125001660	1 5	HARTFORD FINL SVCS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09 08/24/09	04/30/10	28.94 144.68	18.50 109.11		10.44 35.57

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029960

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001680	20	HEWITT ASSOCIATES INC CLASS A Morgan Stanley Smith Barney LLC acted as your agent in this transaction	08/24/09	03/12/10	\$ 780.36	\$ 716.30		\$ 64.06
125001710	3	HOSPIRA INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	04/29/09	03/09/10	159.63	97.78		61.85
125001740	4	HUB GROUP INC CL A Morgan Stanley Smith Barney LLC acted as your agent in this transaction	08/04/09	05/13/10	131.25	87.81		43.44
125001750	1	HUB GROUP INC CL A	08/04/09	06/04/10	30.39	21.95		8.44
	1	Morgan Stanley Smith Barney LLC acted as your agent in this transaction	08/05/09		30.38	22.28		8.10
125001810	2	HUB GROUP INC CL A Morgan Stanley Smith Barney LLC acted as your agent in this transaction	02/16/10	10/22/10	64.34	47.33		17.01
125001820	3	ITT EDUCATIONAL SERVICES INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/09/09	01/08/10	300.86	299.56		1.30
125001830	1	ITT EDUCATIONAL SERVICES INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	09/29/09	08/03/10	78.61	107.19	(28.58)	
125001840	15	ILLINOIS TOOL WORKS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/30/09	04/14/10	719.81	728.70	(8.89)	
125001880	1	INTEGRA LIFESCIENCES HOLDINGS CORP	04/14/09	01/19/10	39.54	23.00		16.54
	2	Morgan Stanley Smith Barney LLC acted as your agent	04/27/09		79.09	48.97		30.12

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029961

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001890	3	INTEGRA LIFESCIENCES HOLDINGS	04/27/09	03/16/10	\$ 127.88	\$ 73.46		\$ 54.42
	2	CORP MorganStanley SmithBarney LLC acted as your agent	05/08/09		85.25	47.03		38.22
125001940	2	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent	08/12/10	12/17/10	97.12	71.79		25.33
125002030	7	J CREW GROUP INC	11/10/10	11/24/10	306.53	241.88		64.65
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/10		175.16	139.47		35.69
125002040	44	JABIL CIRCUIT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/15/10	10/13/10	649.24	657.18	(7.94)	
125002090	23	JOHNSON CONTROLS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/02/10	11/10/10	841.09	655.38		185.71
125002110	2	KANSAS CITY SOUTHERN INDS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/09	01/06/10	65.34	32.71		32.63
125002130	26	KEYCORP -NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/24/09	04/22/10	227.69	178.79		48.90
125002140	12	KEYCORP -NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/24/09	08/03/10	105.80	82.52		23.28
125002150	11	KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	10/30/09	02/12/10	646.80	674.37	(27.57)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref. 00000231 00029962

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002160	11	KING PHARMACEUTICALS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	03/16/10	10/15/10	\$ 155 76	\$ 138 27		\$ 17 49
125002200	1	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/16/09	07/29/10	75 87	65 99		9 88
125002210	2	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/16/09	08/04/10	159 23	131 98		27 25
125002220	1	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/16/09	08/05/10	78 93	65 99		12 94
125002230	1	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/16/09	08/17/10	78 87	65 99		12 88
	1	Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/06/10		78 86	72 00		6 86
125002240	1	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/06/10	08/18/10	79 56	72 00		7 56
125002250	1	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/07/10	10/15/10	85 75	73 05		12 70
125002260	2	LEAR CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/11/10	10/18/10	173 75	145 36		28 39
125002270	2	LEGG MASON INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	05/14/09	05/12/10	66 67	35 80		30 87

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Ref 00000231 00029963

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002280	5	LEGG MASON INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/04/09	06/04/10	\$ 152 06	\$ 114 49		\$ 37 57
125002390	41	MAN SE-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/05/10	12/06/10	520 05	364 99		155 06
125002400	17	MARSHALL & ILSLEY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	10/23/09	03/11/10	131 34	105.30		26 04
125002410	15	MARSHALL & ILSLEY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	10/23/09	04/22/10	146 28	92 91		53 37
125002420	12 4	MARSHALL & ILSLEY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/07/10 01/12/10	12/20/10	81 93 27 31	74 62 27 27		7 31 04
125002430	32	MATTEL INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction	03/12/10	12/06/10	826 40	726 58		99 82
125002440	5	MCAFEES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/03/10	08/20/10	234 99	173 43		61.56
125002450	6 2	MCAFEES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/03/10 05/21/10	08/23/10	282.59 94.20	208 12 64 25		74 47 29 95
125002460	2 5	MCAFEES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/17/10 07/14/10	08/24/10	94.06 235.14	66.34 161.36		27 72 73 78

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Ref: 00000231 00029964

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002480	6	MCGRAW HILL COS INC	06/05/09	06/01/10	\$ 165 60	\$ 184.93	(\$ 19 33)	
	14	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/08/09		386.39	429.06	(42 67)	
125002500	42	MICHELIN CGDE UNSPON ADR SALE OF RTS ON 42 0000 SHS RECORD 10/21/10 PAY 11/01/10	10/21/10	10/21/10	22 68	01		22 67
125002600	4	MICROSEMI CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/08/10	11/01/10	80 29	60 47		19.82
125002610	2	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/09/10	11/10/10	38 42	31 10		7 32
125002620	6	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/09/10	11/19/10	116 86	93.29		23.57
125002630	3	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/09/10	12/03/10	67 59	46 64		20 95
125002640	5	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/16/10	12/08/10	119.69	79.50		40.19
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/22/10		23.94	16 60		7 34
125002650	4	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/22/10	12/13/10	96 64	66 38		30 26
125002690	7	NATIONAL GRID PLC GBP SPONS ADR NEW SALE OF RTS ON 7 0000 SHS RECORD 05/27/10 PAY 06/22/10	05/27/10	05/27/10	29.77	.01		29.76

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Ref. 00000231 00029965

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002700	2	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/13/10	10/19/10	\$ 95.11	\$ 79.52		\$ 15.59
125002710	4	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/13/10	11/08/10	231.12	159.03		72.09
125002750	4	NETAPP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/16/10	10/27/10	211.72	164.63		47.09
125002790	20	NORDSTROM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/03/09	09/09/10	660.50	703.30	(42.80)	
125002850	11 1	NOVELL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/09/09 10/05/09	02/22/10	53.92 4.90	46.54 4.44		7.38 46
125002860	15	NOVELL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/09	02/23/10	73.01	66.54		6.47
125002870	9	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/25/09	04/29/10	175.81	143.82		31.99
125002880	1 4	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/25/09 08/28/09	07/23/10	18.23 72.91	15.98 64.96		2.25 7.95
125002890	1 2	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/28/09 10/08/09	08/03/10	18.13 36.25	16.24 35.19		1.89 1.06

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MorganStanley SmithBarney

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Ref 00000231 00029966

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002900	2	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/09	08/04/10	\$ 35 78	\$ 35 19		\$.59
125002910	1	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/09/09	11/08/10	17 81	15 39		2 42
125002920	2	NTELOS HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/09/09	11/09/10	35 30	30 79		4.51
125002940	2	OSI PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/09	01/20/10	69 40	68 15		1 25
125002950	3	OSI PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/09	03/02/10	169.64	102 22		67 42
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/18/09		169 64	95 03		74 61
	1		12/15/09		56 54	35 25		21 29
125002960	2	OSI PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/15/09	03/16/10	115.80	70 50		45 30
125002970	4	OLD DOMINION FIGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/07/09	07/29/10	158 43	121.74		36 69
125002980	1	OLD DOMINION FIGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/07/09	08/03/10	38 56	30.43		8 13
125002990	1	OLD DOMINION FIGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/07/09	08/04/10	37.70	30 44		7 26

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Ref 00000231 00029967

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003000	1667	OLD DOMINION FGHT LINES INC	10/07/09	08/23/10	\$ 4 14	\$ 3.38		\$ 76
	1667	CASH IN LIEU OF 50000	10/14/09		4 14	3 36		78
	1666	RECORD 08/09/10 PAY 08/23/10	12/17/09		4 13	3.26		87
125003030	1 3334	OLD DOMINION FGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/17/09	11/19/10	37.77	26.06		11 71
125003040	3	OLD DOMINION FGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/17/09	11/22/10	85 13	58.62		26.51
125003070	14	ON SEMICONDUCTOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/10/10	11/08/10	115 81	108 16		7 65
125003090	2	OWENS ILLINOIS INC NEW	01/30/09	01/22/10	60 16	40 96		19 20
	4	MorganStanley SmithBarney LLC	02/13/09		120 32	69 56		50 76
	1	acted as your agent in this transaction	02/23/09		30.09	15 09		15 00
125003110	3	PACTIV CORP	11/10/09	08/23/10	97 25	71 17		26 08
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/04/10		129 65	88 10		41 55
125003120	6	PACTIV CORP	02/04/10	08/31/10	193 58	132.16		61 42
	8	MorganStanley SmithBarney LLC	02/05/10		258.10	176.27		81 83
	7	acted as your agent in this transaction	02/09/10		225 84	157 15		68 69
125003130	1	PACTIV CORP	02/09/10	10/08/10	33 03	22 45		10 58
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/12/10		132 12	90 92		41.20
125003140	5	PACTIV CORP	02/16/10	10/11/10	165 19	115.93		49 26
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/26/10		33 04	26.11		6 93

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Ref 00000231 00029968

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003170	14	PHASE FORWARD INC	02/16/10	04/19/10	\$ 235.20	\$ 163.59		\$ 71.61
	14	MorganStanley SmithBarney LLC	03/02/10		235.20	168.95		66.25
	8	acted as your agent in this transaction	03/11/10		134.39	96.25		38.14
125003240	4	PINNACLE ENTMT INC	08/24/09	05/07/10	53.01	41.02		11.99
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003250	3	PINNACLE ENTMT INC	08/24/09	05/11/10	39.14	30.77		8.37
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003280	4	PRICELINE.COM INC (NEW)	06/05/09	05/28/10	780.93	469.75		311.18
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003290	11	PROCTER & GAMBLE CO	11/06/09	06/16/10	676.51	668.75		7.76
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003300	15	QUALCOMM INC	06/29/09	02/02/10	585.05	689.92	(104.87)	
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003310	1	RALCORP HLDGS INC NEW	11/25/09	03/18/10	67.25	57.90		9.35
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003320	1	RANGE RESOURCES CORP	06/04/09	02/17/10	52.83	45.72		7.11
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						
125003330	3	RANGE RESOURCES CORP	06/04/09	06/04/10	146.18	137.16		9.02
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction						

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Ref: 00000231 00029969

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003350	7	REGAL ENTERTAINMENT GROUP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/31/09	02/10/10	\$ 100.75	\$ 88.04		\$ 12.71
125003360	20	REGIONS FINANCIAL CORP (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/01/09	04/21/10	180.15	83.83		96.32
125003410	2	SAKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/26/10	09/27/10	17.16	20.79	(3.63)	
125003420	15	SAKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/26/10	09/28/10	126.09	155.93	(29.84)	
125003430	3	SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/25/10	05/03/10	130.78	104.71		26.07
125003440	3	SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/25/10	05/28/10	141.02	104.71		36.31
125003470	2	SMITH INTERNATIONAL INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/30/09	02/22/10	79.99	58.18		21.81
125003480	7	SMITH INTERNATIONAL INC DE	10/30/09	02/23/10	287.23	203.65		83.58
	2	MorganStanley SmithBarney LLC	11/12/09		82.07	59.56		22.51
	4	acted as your agent	11/19/09		164.13	108.32		55.81
	2	in this transaction.	01/21/10		82.06	60.31		21.75
125003490	9	SUNTRUST BANKS INC	06/01/09	01/21/10	220.08	116.73		103.35
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/02/09		24.45	14.40		10.05

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MorganStanley SmithBarney

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Ref 00000231 00029970

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003500	8	SUNTRUST BANKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/09	01/22/10	\$ 196 14	\$ 115 16		\$ 80 98
125003510	1	SUNTRUST BANKS INC	06/02/09	01/25/10	24.38	14.39		9.99
	5	MorganStanley SmithBarney LLC	06/03/09		121.89	81.06		40.83
	5	acted as your agent in this transaction.	06/22/09		121.89	80.97		40.92
125003520	15	SYMANTEC CORP	09/08/09	07/29/10	198.15	234.53	(36.38)	
	10	MorganStanley SmithBarney LLC	09/10/09		132.10	158.46	(26.36)	
		acted as your agent in this transaction.						
125003530	10	SYMANTEC CORP	09/10/09	08/11/10	125.69	158.46	(32.77)	
	5	MorganStanley SmithBarney LLC	09/11/09		62.84	80.06	(17.22)	
		acted as your agent in this transaction.						
125003540	15	SYMANTEC CORP	09/11/09	08/12/10	185.10	240.18	(55.08)	
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125003550	30	SYMANTEC CORP	09/18/09	08/19/10	399.52	470.87	(71.35)	
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125003560	35	TD AMERITRADE HOLDING CORP	06/05/09	03/16/10	659.04	659.79	(.75)	
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125003620	17	TIFFANY & CO NEW	12/11/09	09/09/10	717.10	713.56		3.54
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						
125003670	2	UNION PACIFIC CORP	10/23/09	03/18/10	147.27	115.58		31.69
		MorganStanley SmithBarney LLC						
		acted as your agent in this transaction.						

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MorganStanley SmithBarney

Client Statement 2010 Year End Summary

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Ref 00000231 00029971

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003680	2	UNION PACIFIC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/23/09	09/08/10	\$ 158 50	\$ 115 57		\$ 42 93
125003690	3	UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/09/09	02/02/10	100 97	87 04		13 93
125003750	8	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/09	05/03/10	218 32	164 60		53 72
125003760	3	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/09	05/11/10	78 53	61 73		16 80
125003770	1 3	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/06/09 08/10/09	06/01/10	27 73 83 18	20 57 55 74		7 16 27 44
125003780	1 2	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/10/09 08/20/09	06/04/10	29 01 58 01	18 58 41 34		10 43 16 67
125003790	2	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/20/09	06/17/10	58 79	41 34		17 45
125003800	5	VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/04/09	06/23/10	142 60	103 81		38 79
125003850	1	WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/16/10	04/14/10	97 57	78 32		19 25

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Ref 00000231 00029972

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003860	2	WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/16/10	12/31/10	\$ 258.40	\$ 156.64		\$ 101.76
125003870	4	WELLPOINT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/09	02/02/10	258.55	185.43		73.12
125003880	11	WELLPOINT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/09	05/03/10	591.75	509.95		81.80
125003910	37	WET SEAL INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	09/21/09	04/05/10	175.83	146.76		29.07
125003920	6	ZIONS BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09	03/04/10	109.45	97.20		12.25
125003930	5	ZIONS BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09	04/21/10	139.93	81.01		58.92
125003940	2	ZIONS BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/12/09	05/11/10	54.68	32.40		22.28
Total					\$ 41,399.55	\$ 34,113.20	(\$ 759.03)	\$ 8,045.38

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029973

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

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	14	ACCENTURE PLC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/17/07	03/25/10	\$ 582 69	\$ 570.76		\$ 11 93
125000030	4	ACE LIMITED MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	07/09/10	220 61	234.45	(13 84)	
125000040	15 8 10	WEATHERFORD INTERNATIONAL LTD.-CHF MorganStanley SmithBarney LLC acted as your agent	12/11/08 12/23/08 01/09/09	02/12/10	225 26 120 14 150.17	154 60 74 97 129.10		70 66 45 17 21 07
125000070	7	TRANSOCEAN LTD SWITZERLAND NEW MorganStanley SmithBarney LLC acted as your agent	09/18/08	05/28/10	402.38	812.17	(409 79)	
125000080	2	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	05/11/10	172 09	106 39		65 70
125000090	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	05/13/10	89.54	53.19		36 35
125000100	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	06/09/10	79.54	53 19		26 35
125000110	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	06/11/10	83 46	53 19		30 27

2 0 1 0 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

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Ref 00000231 00029974

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000120	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	06/16/10	\$ 86 70	\$ 53 20		\$ 33.50
125000130	1	MILLICOM INTL CELLULAR SA NEW MorganStanley SmithBarney LLC acted as your agent	10/08/08	06/29/10	84.33	53.19		31 14
125000150	3	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	01/13/10	101.55	70.89		30 66
125000160	10	CHECK POINT SOFTWARE TECH MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	08/25/10	350 63	236 30		114 33
125000170	20	FLEXTRONICS INTL LTD USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/15/07	11/08/10	143.39	227 19	(83 80)	
125000180	19 2	ADC TELECOMMUNICATIONS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	11/10/08 02/11/09	02/12/10	121 59 12 80	127 25 6.77	(5 66)	6 03
125000190	7	ADC TELECOMMUNICATIONS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	02/11/09	07/14/10	87 54	23 71		63.83
125000230	2	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	10/09/09	10/11/10	81 99	53 45		28 54
125000240	2	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/09/09	10/27/10	83 17	53 44		29 73

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029975

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000260	15	ABBOTT LABORATORIES MorganStanley SmithBarney LLC acted as your agent in this transaction	05/01/08	05/11/10	\$ 741 02	\$ 804 73	(\$ 63 71)	
125000270	1	ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/11/09	08/06/10	38 57	25 57		13 00
125000280	2	ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/11/09	11/11/10	91 79	51 15		40 64
125000290	2	ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/11/09	11/24/10	97 86	51 15		46 71
125000300	2	ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/09	12/01/10	102 43	55 94		46 49
125000310	2	ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/09	12/30/10	116 04	55 93		60 11
125000330	60	ACCOR SA UNSPON ADR MorganStanley SmithBarney LLC acted as your agent	04/08/09	10/07/10	446 39	463 57	(17 18)	
125000340	14	ADECCO SA-CHF MorganStanley SmithBarney LLC acted as your agent in this transaction	03/03/09	10/21/10	406 00	202 47		203 53
125000360	13 2 8.8	AEROPOSTALE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/14/09 07/15/09	09/27/10	302 78 201 86	305 30 211 37	(2 52) (9 51)	
125000370	02	ALLEGHANY CORP DEL CASH IN LIEU OF .02000 RECORD 04/01/10 PAY 04/23/10	01/30/07	04/23/10	6 00	6 78	(78)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029976

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

2 0 1 0 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000380	1	ALLEGHANY CORP DEL MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	05/05/10	\$ 282.51	\$ 338.76	(\$ 56.25)	
125000450	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/09	09/27/10	82.97	67.13		15.84
125000460	2	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/09	10/04/10	84.83	67.13		17.70
125000470	1	ALPHA NATURAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/09	10/29/10	44.53	33.57		10.96
125000520	21	ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/28/08	07/12/10	446.48	335.63		110.85
125000530	4 14	ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/28/08 12/05/08	07/27/10	88.32 309.14	63.93 206.54		24.39 102.60
125000540	8 4 2 7 5 10	ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/05/08 12/09/08 12/17/08 04/24/09 05/01/09 09/21/09	12/02/10	190.93 95.46 47.73 167.06 119.33 238.66	118.03 59.87 29.89 119.40 81.48 178.28		72.90 35.59 17.84 47.66 37.85 60.38
125000550	5	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/02/08	01/26/10	200.55	181.80		18.75
125000560	1	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/02/08	02/01/10	38.42	36.36		2.06



Ref 00000231 00029977

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000570	5	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/02/08	03/12/10	\$ 215.74	\$ 181.79		\$ 33.95
125000580	1	AMERIPRISE FINANCIAL INC	10/02/08	03/22/10	43.55	36.36		7.19
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/31/08		87.09	38.53		48.56
125000590	4	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/31/08	03/26/10	177.54	77.06		100.48
125000600	1	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/31/08	04/30/10	47.75	19.27		28.48
125000610	2	AMERIPRISE FINANCIAL INC	10/31/08	05/12/10	92.55	38.53		54.02
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/09/09		138.83	71.62		67.21
125000620	3	AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/09/09	08/31/10	129.37	71.62		57.75
125000630	8	ANADARKO PETROLEUM CORP	10/23/08	05/04/10	512.70	241.35		271.35
	2	MorganStanley SmithBarney LLC	12/15/08		128.18	75.17		53.01
	3	acted as your agent in this transaction	03/17/09		192.26	112.92		79.34
125000640	7	APACHE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/08	01/21/10	735.05	971.81	(236.76)	
125000650	7	APOLLO GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	07/17/08	03/30/10	434.08	398.24		35.84

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029978

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000660	1	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/11/09	03/12/10	\$ 226 56	\$ 93 53		\$ 133 03
125000670	1	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/11/09	05/11/10	257 43	93 54		163 89
125000690	2	AUTOZONE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/30/08	11/16/10	499 40	247 99		251 41
125000700	4	BP PLC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	04/29/10	209 85	230 44	(20 59) c	
125000710	24	BP PLC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	05/03/10	1,173 41	1,382 64	(209 23) c	
125000720	3	BALLY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	05/24/10	122 68	57 06		65 62
125000730	1 1	BALLY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07 10/06/08	12/07/10	42 52 42 52	19 02 25 87		23 50 16 65
125000740	59 36	BANCO ESPIRITO SANTO SA-EU MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/12/08 04/24/09	08/19/10	260 25 158 79	483 94 180 65	(223 69) (21 86)	
125000750	2	BANK NEW YORK MELLON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/08/09	11/08/10	56 00	56 63	(63)	

2 0 1 0 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

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Ref 00000231 00029979

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000760	28	H & R BLOCK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/03/08	03/12/10	\$ 469.68	\$ 542.18	(\$ 72.50)	
125000800	23	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD- MorganStanley SmithBarney LLC acted as your agent	01/30/07	10/25/10	1,015.38	993.60		21.78
125000820	1 4	CVS CAREMARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07 01/30/07	02/08/10	33.01 132.04	33.06 132.24	(.05) (.20)	
125000830	17 12	CADBURY PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07 12/11/08	02/09/10	901.01 636.00	875.51 407.16		25.50 228.84
125000840	3	CAP GEMINI S A-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/26/08	04/29/10	73.94	76.02	(2.08)	
125000850	13	CAP GEMINI S A-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/26/08	04/30/10	333.14	329.43		3.71
125000860	24	CAP GEMINI S A-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/26/08	10/27/10	600.26	608.18	(7.92)	
125000900	6	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/21/06	06/16/10	451.97	419.04		32.93 c
125000910	3 4	CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/21/06 02/11/09	11/08/10	253.59 338.12	209.52 283.36		44.07 c 54.76

2 0 1 0 Y E A R E N D S U M M A R Y



Ref. 00000231 00029980

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000920	32	CHIMERA INVESTMENT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/16/09	09/13/10	\$ 129.41	\$ 105.47		\$ 23.94
125000980	7	COACH INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/09/08	06/16/10	306.73	246.24		60.49
125001000	4	COLGATE PALMOLIVE CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/11/09	07/12/10	331.20	245.28		85.92
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/15/09		414.00	317.99		96.01
125001030	2	COMERICA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/08/09	07/22/10	74.32	44.81		29.51
125001040	5	COMMSCOPE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/17/08	10/28/10	157.13	51.89		105.24
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/30/09		31.42	26.41		5.01
125001050	4	COMMSCOPE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/30/09	12/07/10	125.06	105.63		19.43
125001100	4	CONTINENTAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/07/08	02/03/10	163.23	119.01		44.22
125001110	2	CONTINENTAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/07/08	02/04/10	77.83	59.50		18.33
125001120	37	CORNING INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/09	11/16/10	647.25	552.63		94.62

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029981

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001180	3	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/08	05/07/10	\$ 107 14	\$ 68.01		\$ 39 13
125001190	3	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/08/08	06/18/10	112 53	68 00		44 53
	9	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/16/08		337 58	183.41		154 17
125001200	6	DIRECTV CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/16/08	08/10/10	236 83	122.27		114.56
125001220	7	EXCO RESOURCES INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/15/09	11/02/10	134 73	78.39		56 34
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/12/09		96 23	73.91		22 32
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/18/09		96 23	62 40		33 83
	10	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/23/09		192 47	103.44		89.03
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/25/09		96 23	53.54		42.69
125001260	1	ENERGIZER HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/08	08/10/10	63.43	79 31	(15 88)	
125001270	1	ENERGIZER HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/08	08/18/10	64.26	79 31	(15 05)	
125001280	1	ENERGIZER HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/14/08	09/14/10	67 33	79.30	(11.97)	
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/13/08		67.32	68 17	(85)	
125001290	3	ENERSYS MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/18/09	12/02/10	93.15	72.74		20 41
125001310	3149	EXXON MOBIL CORP	09/03/08	06/28/10	18.44	21.12	(2 68)	
	035	MERGER 06/28/10 98385X106000	06/22/09		2.05	1.85		20

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029982

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001320	7	EXXON MOBIL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/03/08	11/08/10	\$ 491 70	\$ 469 44		\$ 22 26
125001330	8	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	02/11/10	88 96	210.53	(121.57)	
125001340	8	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	03/16/10	114.31	210.53	(96 22)	
125001350	6	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	04/06/10	95.99	157 90	(61 91)	
125001360	2	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	04/07/10	33 08	52 63	(19 55)	
125001370	6	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	06/04/10	83.16	157.89	(74 73)	
125001380	7	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	06/14/10	106.41	184 22	(77.81)	
125001390	.4763	FINISAR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	06/17/10	7.34	12 53	(5 19)	
125001420	7	FLOWERVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/12/08	08/25/10	621.95	855 29	(233 34)	

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029983

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001440	11	FUJIFILM HLDGS CORP-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	01/28/10	\$ 355.29	\$ 390.17	(\$ 34.88) c	
125001520	1042	FURIEX PHARMACEUTICALS INC .1042 CASH IN LIEU OF 68668 .1042 RECORD 06/01/10 PAY 06/14/10 .1042	05/15/09 05/18/09 05/21/09 06/11/09	06/14/10	1.26 1.26 1.26 1.26	.88 .85 .84 .92		38 41 42 34
125001530	3125	FURIEX PHARMACEUTICALS INC 3125 MorganStanley SmithBarney LLC .3125 acted as your agent 3125	05/15/09 05/18/09 05/21/09 06/11/09	06/16/10	2.82 2.82 2.82 2.82	2.65 2.54 2.54 2.75		17 28 28 07
125001570	4	GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/20/09	10/18/10	612.11	639.89	(27.78)	
125001580	8 4	HAIN CELESTIAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/09 02/06/09	06/04/10	180.70 90.35	124.22 59.37		56.48 30.98
125001590	3	HAIN CELESTIAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/06/09	09/03/10	70.99	44.52		26.47
125001600	4	HAIN CELESTIAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/06/09	09/13/10	94.96	49.02		45.94
125001610	1 2	HAIN CELESTIAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/06/09 03/24/09	11/17/10	26.00 52.00	12.25 28.02		13.75 23.98
125001620	11	HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	11/06/08	02/12/10	327.16	200.12		127.04

2 0 1 0 Y E A R E N D S U M M A R Y



Ref. 00000231 00029984

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

2 0 1 0 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001630	4	HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/06/08	02/16/10	\$ 123 85	\$ 72 77		\$ 51 08
125001670	4	HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/23/09	11/08/10	281 26	237 24		44 02
125001690	1	HONEYWELL INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/08/09	11/08/10	49 04	29 56		19 48
125001700	1	HONEYWELL INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/08/09	12/09/10	51 38	29 57		21 81
125001720	2	HOSPIRA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/29/09 05/01/09	05/04/10	110 74 110 73	65 19 64 48		45 55 46 25
125001730	2	HOSPIRA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/01/09	07/01/10	114 26	64 49		49 77
125001760	3	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/04/09	09/09/10	86 40	67 34		19 06
125001770	1	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/04/09	09/10/10	28 19	22 44		5 75
125001780	2	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/14/09	09/23/10	59 57	45 89		13 68



Ref: 00000231 00029985

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001790	1	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/14/09	09/27/10	\$ 30 51	\$ 22.95		\$ 7 56
125001800	2	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/14/09	09/28/10	59 99	45 89		14.10
125001810	5	HUB GROUP INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/18/09	10/22/10	160 85	116.24		44.61
125001830	2 5	ITT EDUCATIONAL SERVICES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/09/09 07/15/09	08/03/10	157 21 393.03	199 70 459 27	(42 49) (66 24)	
125001850	11	INGRAM MICRO INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/07	09/17/10	176 22	226 67	(50 45)	
125001860	12	INGRAM MICRO INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/07	09/22/10	193 04	247 27	(54 23)	
125001870	11 1	INGRAM MICRO INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/15/07 08/25/09	09/28/10	178 86 16 26	226 67 16 74	(47 81) (.48)	
125001900	2	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent	05/08/09	12/13/10	96.42	47.03		49 39
125001910	1 1	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent	05/08/09 05/21/09	12/14/10	48 72 48 71	23 52 24.70		25 20 24 01

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Ref: 00000231 00029986

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001920	2	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent	05/21/09	12/15/10	\$ 96.15	\$ 49.39		\$ 46.76
125001930	2	INTEGRA LIFESCIENCES HOLDINGS CORP MorganStanley SmithBarney LLC acted as your agent	05/21/09	12/16/10	95.69	49.39		46.30
125001950	3	INTEL CORP MorganStanley SmithBarney LLC acted as your agent	03/05/08	04/20/10	72.28	60.12		12.16
	2	MorganStanley SmithBarney LLC acted as your agent	10/06/08		48.19	33.70		14.49
	3	in this transaction	11/11/08		72.28	42.45		29.83
125001960	18	INTEL CORP MorganStanley SmithBarney LLC acted as your agent	11/11/08	07/01/10	349.34	254.70		94.64
125001970	6	INTEL CORP MorganStanley SmithBarney LLC acted as your agent	11/11/08	07/02/10	114.94	84.90		30.04
	5	MorganStanley SmithBarney LLC acted as your agent	04/24/09		95.78	76.99		18.79
	5	in this transaction	05/08/09		95.78	76.97		18.81
	3	in this transaction	05/14/09		57.48	46.81		10.67
125001980	7	INTERPUBLIC GROUP OF COS INC MorganStanley SmithBarney LLC acted as your agent	01/30/07	01/28/10	46.58	92.33	(45.75)	
125001990	27	INTERPUBLIC GROUP OF COS INC MorganStanley SmithBarney LLC acted as your agent	01/30/07	02/01/10	178.27	356.13	(177.86)	
125002000	18	INTERPUBLIC GROUP OF COS INC MorganStanley SmithBarney LLC acted as your agent	01/30/07	02/05/10	113.94	237.42	(123.48)	
125002010	18	INTERPUBLIC GROUP OF COS INC MorganStanley SmithBarney LLC acted as your agent	01/30/07	02/08/10	114.63	237.42	(122.79)	

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Ref 00000231 00029987

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002020	15	INTERPUBLIC GROUP OF COS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	02/09/10	\$ 96 16	\$ 197.85	(\$ 101 69)	
125002050	7	JACK IN THE BOX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/08	09/07/10	151.57	166.60	(15 03)	
125002060	3	JACK IN THE BOX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/08	11/05/10	71 15	71.40	(25)	
125002070	3 2 2	JACK IN THE BOX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/08 08/20/09 09/21/09	11/08/10	69 90 46 60 46 61	71 40 42.21 42.24	(1 50)	4 39 4 37
125002080	3	JACK IN THE BOX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/21/09	11/09/10	68 48	63 36		5 12
125002100	6 7	KBR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/07/09 05/11/09	08/27/10	139.17 162 36	103 19 124 31		35 98 38 05
125002120	3 1 1	KANSAS CITY SOUTHERN INDS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/09 04/28/09 04/30/09	06/01/10	115.10 38 37 38 37	49 06 14 93 14 93		66 04 23 44 23 44
125002170	13	KONINKLIJKE PHILIPS ELECTRONICS NS SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	01/30/07	08/20/10	362 78	505 62	(142 84)	
125002180	4	LABORATORY CORP AMER HLDGS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/20/07	08/30/10	300 01	280 16		19 85

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MorganStanley SmithBarney

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Ref 00000231 00029988

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002190	5	LABORATORY CORP AMER HLDGS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/20/07	08/31/10	\$ 368.66	\$ 350.20		\$ 18.46
125002270	5	LEGG MASON INC	05/05/09	05/12/10	166.66	95.36		71.30
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/11/09		166.66	100.35		66.31
125002280	3	LEGG MASON INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/14/09	06/04/10	91.23	53.69		37.54
125002290	21	ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	02/12/10	713.18	1,109.43	(396.25)	
125002300	4	LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/21/05	10/27/10	282.59	219.16		63.43 ^c
125002310	26	LONZA GROUP AG UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/20/08	08/25/10	208.12	280.59	(72.47)	
125002320	32	LONZA GROUP AG UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/20/08	08/26/10	259.60	345.35	(85.75)	
125002330	3	MAGELLAN HEALTH SVCS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	01/20/10	125.16	122.04		3.12
125002340	2	MAGELLAN HEALTH SVCS INC-NEW * MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	03/01/10	85.87	81.36		4.51

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Ref: 00000231 00029989

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002350	3	MAGELLAN HEALTH SVCS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	05/11/10	\$ 121 80	\$ 122.04	(\$ 24)	
125002360	2	MAGELLAN HEALTH SVCS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	06/03/10	83.32	81.36		1 96
125002370	1	MAGELLAN HEALTH SVCS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	06/04/10	40 97	40 68		29
125002380	3	MAGELLAN HEALTH SVCS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	06/07/10	119 34	122 04	(2 70)	
125002420	28	MARSHALL & ILSLEY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/23/09	12/20/10	191 18	173 44		17 74
125002470	16	MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	01/08/10	988 37	700.80		287 57
125002490	10	MCKESSON CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/24/09	12/17/10	687 88	581 22		106 66
125002510	9	MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/05	02/05/10	250 79	231 48		19 31 ^c
125002520	1 3 4	MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/05 05/19/05 05/16/06	02/08/10	27.92 83.76 111.67	25.72 77 46 92 00		2 20 ^c 6 30 ^c 19 67 ^c

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Ref 00000231 00029990

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002530	1	MICROSOFT CORP	05/16/06	05/25/10	\$ 25 66	\$ 23 00		\$ 2 66 ^c
	10	MorganStanley SmithBarney LLC	05/17/06		256 60	228 10		28 50 ^c
	12	acted as your agent	05/12/09		307 92	237 03		70 89
	4	in this transaction.	05/13/09		102 64	78 97		23 67
125002540	8	MICROSEMI CORP	08/25/09	09/28/10	136 62	113 93		22 69
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125002550	6	MICROSEMI CORP	08/25/09	10/05/10	110 95	85 45		25 50
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125002560	3	MICROSEMI CORP	08/25/09	10/07/10	57 38	42 72		14 66
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002570	3	MICROSEMI CORP	08/25/09	10/26/10	58 87	42 72		16 15
	1	MorganStanley SmithBarney LLC	09/08/09		19 62	14 63		4 99
		acted as your agent						
		in this transaction						
125002580	4	MICROSEMI CORP	09/08/09	10/27/10	78 42	58 50		19 92
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction.						
125002590	4	MICROSEMI CORP	09/14/09	10/29/10	79 32	59 53		19 79
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002600	1	MICROSEMI CORP	09/14/09	11/01/10	20 07	14 88		5 19
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						
125002660	4	NIH HLDGS INC CLASS B NEW	01/23/08	01/14/10	150 86	149 09		1 77
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						

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Ref. 00000231 00029991

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002670	2	NII HLDGS INC CLASS B NEW	01/23/08	02/17/10	\$ 75.66	\$ 74.54		\$ 1.12
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/19/08		75.65	64.79		10.86
125002680	4	NII HLDGS INC CLASS B NEW	03/19/08	05/14/10	155.11	129.59		25.52
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002720	5	NESTLE S A SPONSORED ADR	01/30/07	04/28/10	238.86	180.30		58.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002730	10	NESTLE S A SPONSORED ADR	01/30/07	08/20/10	501.99	360.60		141.39
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125002740	13	NESTLE S A SPONSORED ADR	01/30/07	10/22/10	700.34	468.78		231.56
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125002760	22	NEWS CORP CLASS A NEW	10/09/08	01/25/10	273.79	229.08		44.71
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002770	3	NEWS CORP CLASS A NEW	10/09/08	01/29/10	38.59	31.24		7.35
	32	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/09/08		411.62	333.20		78.42
125002780	2	NEWS CORP CLASS A NEW	10/09/08	02/03/10	27.35	20.83		6.52
	15	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/08		205.10	144.70		60.40
125002800	1	NORFOLK SOUTHERN CORP	03/02/09	09/08/10	58.23	29.95		28.28
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/03/09		116.45	58.55		57.90

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Ref: 00000231 00029992

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002810	3	NOVARTIS AG ADR	05/02/07	06/17/10	\$ 146.25	\$ 175.57	(\$ 29.32)	
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/31/07		194.99	225.01	(30.02)	
125002820	7	NOVARTIS AG ADR	05/31/07	10/29/10	405.15	393.77		11.38
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002830	35	NOVELL INC	01/30/07	01/20/10	164.91	249.90	(84.99)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002840	23	NOVELL INC	01/30/07	02/16/10	109.91	164.22	(54.31)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002850	6	NOVELL INC	01/30/07	02/22/10	29.41	42.84	(13.43)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002910	1	NTELOS HOLDINGS CORP	10/08/09	11/08/10	17.82	17.59		23
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125002930	5	NTELOS HOLDINGS CORP	11/09/09	11/19/10	83.99	76.97		7.02
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125003010	2	OLD DOMINION FIGHT LINES INC	10/07/09	10/29/10	55.89	40.58		15.31
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125003020	2 3333	OLD DOMINION FIGHT LINES INC	10/07/09	11/16/10	64.00	47.34		16.66
	1 6667	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/09		45.71	33.64		12.07

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Ref 00000231 00029993

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003030	2 6666	OLD DOMINION FGHT LINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/09	11/19/10	\$ 75.52	\$ 53.82		\$ 21.70
125003050	15	ON SEMICONDUCTOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/09/08	03/11/10	118.72	143.38	(24.66)	
125003060	19	ON SEMICONDUCTOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/09/08	05/04/10	149.12	181.62	(32.50)	
125003080	1 3 4 2	OWENS ILLINOIS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/27/08 11/05/08 11/17/08 12/11/08	01/21/10	30.14 90.41 120.54 60.27	19.34 73.66 81.11 43.00		10.80 16.75 39.43 17.27
125003090	2	OWENS ILLINOIS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/11/08	01/22/10	60.16	43.00		17.16
125003100	5 3	PACTIV CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/27/09 03/05/09	06/09/10	148.31 88.98	80.42 34.91		67.89 54.07
125003110	2 5	PACTIV CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/05/09 03/11/09	08/23/10	64.83 162.08	23.27 56.34		41.56 105.74
125003150	21	PEARSON PLC SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/23/07	06/16/10	297.66	313.58	(15.92)	
125003160	4	PHARMACEUTICAL PRODUCT DEV INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/15/09	07/16/10	110.59	80.44		30.15

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Ref 00000231 00029994

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003180	2	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	07/01/10	\$ 92 65	\$ 93 03	(\$ 38)	
125003190	9	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	08/09/10	471.60	418.65		52.95
125003200	12	PINNACLE ENTMT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/06/08	03/29/10	115.02	66.86		48.16
125003210	7	PINNACLE ENTMT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/06/08	03/30/10	67.43	39.00		- 28.43
125003220	10	PINNACLE ENTMT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/06/08	04/27/10	134.71	55.71		79.00
125003230	6	PINNACLE ENTMT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/06/08	04/29/10	83.73	33.43		50.30
125003240	1	PINNACLE ENTMT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/06/08	05/07/10	13.25	5.57		7.68
125003260	57	PORTUGAL TELECOM SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	02/04/10	577.26	749.23	(171.97)	
125003270	23	PORTUGAL TELECOM SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	05/28/10	231.77	302.32	(70.55)	

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CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003340	1	RANGE RESOURCES CORP	06/04/09	12/28/10	\$ 44 86	\$ 45.72	(\$ 86)	
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/30/09		89 71	95 21	(5 50)	
125003350	13	REGAL ENTERTAINMENT GROUP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	02/10/10	187.11	283 80	(96.69)	
125003370	1	ROLLS ROYCE GROUP PLC SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	11/27/07	03/31/10	44 97	52 61	(7 64)	
125003380	12	ROLLS ROYCE GROUP PLC SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	11/27/07	07/02/10	499.27	631.33	(132 06)	
125003390	4	SBA COMMUNICATIONS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	01/20/10	145 97	119.93		26 04
125003400	4	SBA COMMUNICATIONS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/30/07	04/09/10	144 91	119 93		24 98
125003450	5	SAVIS INC-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/16/08	12/06/10	138 28	83 72		54 56
125003460	16	SHANGHAI ELEC GROUP CO LTD-CNY MorganStanley SmithBarney LLC acted as your agent in this transaction	03/26/09	12/01/10	219 19	92.95		126 24
125003570	20	TAKEDA PHARMACEUTICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/20/09	05/28/10	408 03	359 98		48 05



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CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003580	3	TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	06/01/10	\$ 165 00	\$ 180 93	(\$ 15 93)	
125003590	8	TELEFONICA S A SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/30/07	04/21/10	553 37	519 36		34.01
125003600	13	TELEKOM AUSTRIA AG SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/31/07	06/22/10	293.07	699 68	(406.61)	
125003610	10	3M COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/09	11/22/10	849 31	731.85		117.46
125003630	1	ULTRA PETROLEUM CORP-CAD	05/15/09	06/04/10	52.32	46 03		6 29
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/03/09		104 64	92.00		12.64
125003640	2	ULTRA PETROLEUM CORP-CAD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/03/09	12/02/10	96.15	92 00		4.15
125003650	1	ULTRA PETROLEUM CORP-CAD	06/03/09	12/14/10	47 96	46 00		1 96
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction	07/09/09		47.96	35 27		12 69
125003660	4	ULTRA PETROLEUM CORP-CAD MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/09/09	12/22/10	192 97	141 07		51 90
125003700	2	V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/21/08	06/07/10	147.72	109.67		38 05

2 0 1 0 Y E A R E N D S U M M A R Y



Ref 00000231 00029997

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003710	1	V F CORP	10/21/08	06/09/10	\$ 74.65	\$ 54.83		\$ 19.82
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/27/08		74.65	47.22		27.43
	1		04/30/09		74.64	58.90		15.74
125003720	5	VALUECLICK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/28/08	06/04/10	56.72	101.35	(44.63)	
125003730	6	VALUECLICK INC	02/28/08	12/02/10	96.00	121.62	(25.62)	
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/29/08		48.00	34.23		13.77
125003740	5	VALUECLICK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/29/08	12/16/10	80.62	57.05		23.57
125003810	4	VESTAS WIND SYS A/S LTD	10/17/08	07/02/10	58.70	78.80	(20.10)	
	25	KINGD-DKK UNSPONS ADR MorganStanley SmithBarney LLC acted as your agent	10/20/08		366.87	550.91	(184.04)	
125003820	22	VINCI S.A. ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/09/08	01/28/10	298.44	385.91	(87.47)	
125003830	22	VIVENDI SA SPONSORED ADR FRANCE MorganStanley SmithBarney LLC acted as your agent	10/20/08	12/20/10	600.62	623.35	(22.73)	
125003840	17	VODAFONE GROUP PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	01/21/05	09/22/10	434.09	517.99	(83.90) c	
125003890	23	WESTERN UNION COMPANY (THE)	12/10/08	04/14/10	403.41	311.75		91.66
	18	MorganStanley SmithBarney LLC acted as your agent in this transaction	12/19/08		315.71	251.36		64.35

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Morgan Stanley Smith Barney

Client Statement 2010 Year End Summary

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Ref 00000231 00029998

CYGNUS MGMT FOUNDATION INC.
Account Number 146-73242-14 647

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003900	8	WESTERN UNION COMPANY (THE)	12/19/08	12/09/10	\$ 148.73	\$ 111.72		\$ 37.01
2		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/29/08		37.18	28.09		9.09
Total					\$ 54,817.96	\$ 50,831.89	(\$ 5,470.09)	\$ 9,456.16

*Based on information supplied by Client or other financial institution, not verified by us

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	04/30/10	KONINKLIJKE PHILIPS ELECTRONICS NS SPON ADR NEW TAX REFUND ON DIVIDEND PAID RCD DT 04/01/08, PAY 04/07/08	\$ 10.72
210000300	08/10/10	KONINKLIJKE PHILIPS ELECTRONICS NS SPON ADR NEW TAX REFUND ON DIVIDEND PAID RCD DT 04/03/07, PAY 04/10/07	7.85
210000500	07/14/10	NATIONAL GRID PLC GBP SPONS ADR NEW REV ADR FEE OF 02000/SHR RECORD 05/27/10 PAY 06/22/10	.14
210000700	08/04/10	DBS GROUP HLDG LTD SP ADR ADR FEE REFUND FOR RCD 05/21/10, PAY 07/19/10	.60
210000900	09/08/10	DEPOSIT RECEIVED AT 00345 - 450 LEXINGTON AVE	33.27
210001100	11/09/10	CONSULTING & ADVISORY SERVICES FROM 10/01/10 TO 12/31/10	1,119.53

Reference number	Date	Description	Amount
210000200	06/10/10	EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPON ADR TAX REFUND ON DIVIDEND PAID RCD DT 12/20/07, PAY 01/18/08	\$ 1.83
210000400	06/30/10	CONSULTING & ADVISORY SERVICES FROM 06/16/10 TO 06/30/10	7.29
210000600	07/29/10	EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPON ADR REV ADR FEE OF 02000/SHR RECORD 12/24/09 PAY 07/27/10	.36
210000800	08/10/10	CONSULTING & ADVISORY SERVICES FROM 08/06/10 TO 09/30/10	467.97
210001000	11/05/10	ACCOR SA UNSPON ADR REV ADR FEE OF 02000/SHR RECORD 07/22/10 PAY 08/02/10	1.20
210001200	12/01/10	MICHELIN CGDE UNSPON ADR REV ADR FEE OF 05000/SHR RECORD 10/21/10 PAY 11/01/10	2.10

2 0 1 0 Y E A R E N D S U M M A R Y



Cygnus Management Foundation, Inc.
22-2353455

Period
01/01/10 - 12/31/10

Form 990PF, Part XV, Line 3(a), Contributions paid during the year.

<u>Name and Address</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
The ALS Association 890 7th North Street, Suite 108 Liverpool, NY 13088	Public Charity	General Purposes	1,000
Alzheimers Association of CNY 441 West Kirkpatrick Street Syracuse, NY 13024	Public Charity	General Purposes	1,000
American Cancer Society 6725 Lyons Parkway East Syracuse, NY 13057	Public Charity	General Purposes	1,000
American Heart Association 17 Technology Place East Syracuse, NY 13057	Public Charity	General Purposes	1,000
American Red Cross 220 Herald Place Syracuse, NY 13202	Public Charity	General Purposes	3,000
CNY Community Foundation 500 South Salina Street Syracuse, NY 13202	Public Charity	Say Yes to Education	2,500
Crouse Health Foundation 736 Irving Avenue Syracuse, NY 13210	Public Charity	General Purposes	2,200
Eldercare Foundation Inc 831 James Street Syracuse, NY 13203	Public Charity	General Purposes	4,000
Foundation at Menorah Park 4101 East Genesee Street Syracuse, NY 13214	Public Charity	General Purposes	7,500
Friends of Jowonio 3049 East Genesee Street Syracuse, NY 13224	Public Charity	General Purposes	1,500
Henderson Harbor Chamber Commerce P.O. Box 468 Henderson Harbor, NY 13651	Public Charity	General Purposes	500

Hiawatha Seaway Council 2803 Brewerton Road Syracuse, NY 13211	Public Charity	General Purposes	2,500
Hiscock Legal Aid Society 351 South Warren Street Syracuse, NY 13202	Public Charity	General Purposes	2,000
Hugh O'Brien Youth Leadership P.O. Box 2294 Liverpool, NY 13089-2294	Public Charity	General Purposes	1,050
Kinney Drugs Foundation, Inc. 29 East Main Street Gouverneur, NY 13642	Private Foundation	Children's Miracle Network	2,500
Lemoyne College 1419 Salt Springs Road Syracuse, NY 13214	Educational Institution	General Purposes	2,000
Loretto Foundation 1305 Nottingham Road Jamesville, NY 13078	Public Charity	General Purposes	2,500
March of Dimes, CNY Division 5 Adler Drive East Syracuse, NY 13057	Public Charity	General Purposes	500
Onondaga Community College Found. 4585 West Seneca Turnpike Syracuse, NY 13215	Educational Insitution	General Purposes	10,000
Onondaga County Public Library Found 447 South Salina Street Syracuse, NY 13202	Educational Institution	General Purposes	5,000
Our Lady of Pompei 301 Ash Street Syracuse, NY 13208	Religious Institution	General Purposes	1,000
Syracuse Film Festival Inc. 108 West Jefferson Street Syracuse, NY 13202	Public Charity	General Purposes	3,000
St. Baldrick's Foundation 1443 East Washington Boulevard Pasadena, CA 91104	Public Charity	General Purposes	500

St Joseph's Hospital Foundation 937 James Street Syracuse, NY 13203	Public Charity	General Purposes	3,000
St. Margaret's School 201 Roxboro Road Mattydale, NY 13211	Educational Institution	General Purposes	1,000
Susan G. Komen Race for the Cure 1412 West Idaho Street, Suite 200 Boise, ID 83702	Public Charity	General Purposes	1,000
Syracuse Jewish Federation 5655 Thompson Road Dewitt, NY 13214	Public Charity	Scholarship Fund	1,000
Syracuse YMCA 340 Montgomery Street Syracuse, NY 13202	Public Charity	General Purposes	2,500
Temple Adath Yeshurun 450 Kimber Road Syracuse, NY 13224	Religious Institution	General Purposes	1,900
Vera House Foundation P.O. Box 365 Syracuse, NY 13209	Public Charity	General Purposes	5,000
			----- 73,150

Form 990PF, Part XV, Line 3(b), Contributions approved for future payment.

<u>Name and Address</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Foundation at Menorah Park 4101 East Genesee Street Syracuse, NY 13214	Public Charity	General Purposes	15,000
Onondaga Community College Found. 4585 West Seneca Turnpike Syracuse, NY 13215	Educational Institution	General Purposes	10,000
			----- 25,000