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 , and ending

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Name of foundation
THE SAM & CHARLES FOUNDATION

A Employer identification number
23-7919005

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
121 PINE STREET

B Telephone number
(215)299-4638

City or town, state, and ZIP code
PHILADELPHIA, PA 19106

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 249,638.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (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).)

		(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	35,782.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	620.	620.		STATEMENT 1
	4 Dividends and interest from securities	3,091.	3,091.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,834.			
	b Gross sales price for all assets on line 6a 35,668.				
	7 Capital gain net income (from Part IV, line 2)		20,834.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	60,327.	24,545.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,950.	0.		0.
	c Other professional fees STMT 4	1,755.	1,755.		0.
	17 Interest				
	18 Taxes STMT 5	141.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,846.	1,755.		0.
	25 Contributions, gifts, grants paid	29,075.			29,075.
	26 **Total expenses and disbursements.** Add lines 24 and 25	33,921.	1,755.		29,075.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	26,406.			
	b **Net investment income** (if negative, enter -0-)		22,790.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	34,893.	29,385.	29,385.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	134,127.	140,762.	220,253.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	169,020.	170,147.	249,638.
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			
	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			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	169,020.	170,147.	
	30 Total net assets or fund balances	169,020.	170,147.	
	31 Total liabilities and net assets/fund balances	169,020.	170,147.	

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	169,020.
2	Enter amount from Part I, line 27a	2	26,406.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	195,426.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN VALUATION OF ASSETS	5	25,279.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	170,147.

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	SMITH BARNEY - ACCT#14518 (SEE STMT A)	P	VARIOUS	VARIOUS
b	SMITH BARNEY - ACCT#09910 (SEE STMT B)	P	VARIOUS	VARIOUS
c	SMITH BARNEY - ACCT#09910 (SEE STMT B)	P	VARIOUS	VARIOUS
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	24,280.		4,843.	19,437.
b	991.		1,146.	<155.>
c	10,397.		8,845.	1,552.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				19,437.
b				<155.>
c				1,552.
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	20,834.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	29,210.	163,548.	.178602
2008	69,446.	219,192.	.316827
2007	34,440.	286,892.	.120045
2006	56,312.	268,189.	.209971
2005	42,135.	228,150.	.184681

2 Total of line 1, column (d)	2	1.010126
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	.202025
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	211,999.
5 Multiply line 4 by line 3	5	42,829.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	228.
7 Add lines 5 and 6	7	43,057.
8 Enter qualifying distributions from Part XII, line 4	8	29,075.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	1	456.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	456.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	456.
6 Credits/Payments:		
a 2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b Exempt foreign organizations - tax withheld at source — 6b		
c Tax paid with application for extension of time to file (Form 8868) — 6c		
d Backup withholding erroneously withheld — 6d		
7 Total credits and payments. Add lines 6a through 6d	7	0.
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	456.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 7	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE SAM & CHARLES FOUNDATION Telephone no. ▶ (215)299-4638
Located at ▶ 121 PINE STREET, PHILADELPHIA, PA ZIP+4 ▶ 19106

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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)? N/A	1b		
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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)? ☐ Yes [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DAVID U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	OFFICER 0.00	0.	0.	0.
ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	OFFICER 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	186,942.
b	Average of monthly cash balances	1b	28,285.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	215,227.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	215,227.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,228.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	211,999.
6	**Minimum investment return.** Enter 5% of line 5	6	10,600.

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

1	Minimum investment return from Part X, line 6	1	10,600.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 456.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	456.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,144.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,144.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,144.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	29,075.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,075.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	29,075.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				10,144.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 31,339.				
b From 2006 43,619.				
c From 2007 20,455.				
d From 2008 58,744.				
e From 2009 21,181.				
f Total of lines 3a through e	175,338.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 29,075.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				10,144.
e Remaining amount distributed out of corpus	18,931.			
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	194,269.			
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	31,339.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	162,930.			
10 Analysis of line 9:				
a Excess from 2006 43,619.				
b Excess from 2007 20,455.				
c Excess from 2008 58,744.				
d Excess from 2009 21,181.				
e Excess from 2010 18,931.				

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

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

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

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

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

SEE STATEMENT 8

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

NONE

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

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

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

C/O BERTRAM WOLFSON ESQ. MCCAUSLAND, KEEN, & BUCKMAN, 610-341-1000
259 NORTH RADNOR-CHESTER ROAD, RADNOR, PA 19087

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

NO SPECIFICATIONS

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			▶ 3a	29,075.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	620.	
4 Dividends and interest from securities			14	3,091.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	20,834.	
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)		0.		24,545.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 24,545.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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] 5/16/11 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOANNE BOWES	Joanne Bowes	5/11/11		P1287081

Firm's name ▶ THE FAIRMAN GROUP LLC
801 CASSATT ROAD, SUITE 111
Firm's address ▶ BERWYN, PA 19312

Firm's EIN ▶ 48-1259643
Phone no. 610-889-7300

023622
03-04-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2010

Name of the organization

THE SAM & CHARLES FOUNDATION

Employer identification number

23-7919005

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. . . . . ▶ $ ____________

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

Name of organization: THE SAM & CHARLES FOUNDATION

Employer identification number: 23-7919005

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 2,346.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 3,312.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 6,901.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 15,908.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
5	DAVID & ALISSA U'PRICHARD 121 PINE STREET PHILADELPHIA, PA 19106	$ 7,315.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: THE SAM & CHARLES FOUNDATION

Employer identification number: 23-7919005

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	50 SHS - RESEARCH IN MOTION LTD	$ 2,346.	09/28/10
2	100 SHS - CRUCELL AD	$ 3,312.	10/08/10
3	50 SHS - INTL BUSINESS MACHINES CORP	$ 6,901.	10/19/10
4	50 SHS - APPLE INC	$ 15,908.	11/05/10
5	50 SHS - INTL BUSINESS MACHINES CORP	$ 7,315.	11/05/10
		$	

Name of organization	Employer identification number
THE SAM & CHARLES FOUNDATION	23-7919005

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Reserved Client Financial Management Account 2010 Year End Summary

THE SAM AND CHARLES FOUNDATION

Account Number 089-14518-17 582

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	100	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	08/01/02	09/30/10	$ 2,489.65	$ 911.71		$ 1,577.94
125000020	100	COGNIZANT TECH SOLUTIONS CL A VERSUS PURCHASE(S) CGMI AND/OR ITS AFFILIATES	09/21/01	09/30/10	6,247.87	180.50		6,067.37
125000030	100	COGNIZANT TECH SOLUTIONS CL A CGMI AND/OR ITS AFFILIATES	09/21/01	10/22/10	6,681.08	180.49		6,500.59
125000040	100	CRUCELL ADR CGMI AND/OR ITS AFFILIATES	10/13/08	10/08/10	3,311.63	1,213.79		2,097.84
125000050	200	LENOVO GROUP LTD SPON ADR CGMI AND/OR ITS AFFILIATES	06/23/06	09/30/10	2,340.38	1,431 00		909.38
125000060	100	THE SHAW GROUP INC	07/15/03	09/30/10	3,209.85	926.00		2,283.85
Total					**$ 24,280.46**	**$ 4,843.49**		**$ 19,436.97**

2010 YEAR END SUMMARY

Details of Deposits and Withdrawals 2010

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

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	06/07/10	SYNGENTA AG ADR ADR FEE OF .02350 PER SHR RECORD 04/26/10 PAY 06/07/10		$ 4.58
229999900	12/31/10	FMA CARD PURCHASES		14,534.80
Total				**$ 14,543.38**

Reference number	Date	Description	Referral number	Amount
220000200	08/16/10	LENOVO GROUP LTD SPON ADR ADR FEE OF .02000 PER SHR RECORD 07/26/10 PAY 08/16/10		$ 4.00

STMT 'A'

Ref: 00001705 00016089

MorganStanley SmithBarney

Reserved
Client Statement
2010 Year End Summary

DAVID C. U'PRICHARD

Account Number 089-09910-11 582

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
125000090	3	ELECTRONIC ARTS CGMI AND/OR ITS AFFILIATES	10/06/10	11/03/10	$ 46.35	$ 51.93	($ 5.58)	
125000100	7	ELECTRONIC ARTS CGMI AND/OR ITS AFFILIATES	10/06/10	11/05/10	112.17	121.17	(9.00)	
125000110	7	ELECTRONIC ARTS CGMI AND/OR ITS AFFILIATES	10/06/10	11/10/10	113.22	121.17	(7.95)	
125000120	6	ELECTRONIC ARTS CGMI AND/OR ITS AFFILIATES	10/06/10	11/15/10	94.39	103.86	(9.47)	
125000130	7	ELECTRONIC ARTS CGMI AND/OR ITS AFFILIATES	10/06/10	11/16/10	108.18	121.17	(12.99)	
125000300	5 5	QUALCOMM INC CGMI AND/OR ITS AFFILIATES	11/06/09 02/02/10	07/12/10	175.26 175.27	218.40 197.89	(43.14) (22.62)	
125000320	5	ROCHE HLDG LTD SPON ADR CGMI AND/OR ITS AFFILIATES	02/03/10	09/28/10	165.89	210.64	(44.75)	
Total					**$ 990.73**	**$ 1,146.23**	**($ 155.50)**	

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	10	ASML HLDG NV NEW YORK REG CGMI AND/OR ITS AFFILIATES	09/19/08	01/21/10	$ 337.13	$ 211.87		$ 125.26
125000020	1	CORE LABORATORIES N V-USD	02/07/01	10/11/10	87.65	12.04		75.61
125000030	2	AMAZON COM INC CGMI AND/OR ITS AFFILIATES	04/29/05	12/06/10	351.07	64.42		286.65
125000040	5	BASF SE COMMON STOCK CGMI AND/OR ITS AFFILIATES	12/11/00	02/09/10	277.89	103.40		174.49

2010 YEAR END SUMMARY

STMT 'B'

Ref: 00001705 00016090

MorganStanley SmithBarney

Reserved
Client Statement
2010 Year End Summary

DAVID C. U'PRICHARD

Account Number 089-09910-11 582

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	15	BP PLC SPONS ADR	11/30/00	06/09/10	$ 505.53	$ 706.68	($ 201.15)	
125000060	5	COCA-COLA CO	01/10/01	12/06/10	321.41	294.43		26.98
125000070	10	WALT DISNEY CO	12/01/00	05/07/10	334.23	292.77		41.46
125000080	17.778	DIRECTV CL A	12/15/00	10/11/10	748.50	287.93		460.57
	1.7776	CGMI AND/OR ITS AFFILIATES	12/27/00		74.84	26.04		48.80
	9.4444		03/31/08		397.63	183.90		213.73
125000140	5	FREEPORT MCMORAN COPPER & GOLD CL B	04/01/09	11/04/10	509.20	196.24		312.96
125000150	5	HOME DEPOT INC	12/12/00	05/21/10	164.66	225.79	(61.13)	
	5		01/14/08		164.66	126.32		38.34
125000160	.7	HONG KONG&CHINA GAS SP ADR CASH IN LIEU OF .70000 RECORD 05/14/10 PAY 06/08/10	11/29/00	06/08/10	1.56	.56		1.00
125000170	15	INTEL CORP	12/06/00	01/15/10	314.88	480.46	(165.58)	
	15	CGMI AND/OR ITS AFFILIATES	04/09/02		314.88	433.26	(118.38)	
	5		04/21/03		104.97	92.60		12.37
125000180	15	INTEL CORP	04/21/03	08/19/10	284.79	277.80		6.99
	5	CGMI AND/OR ITS AFFILIATES	09/28/04		94.93	98.95	(4.02)	
125000190	4.5455	LIBERTY GLOBAL INC CLASS A	12/15/00	10/18/10	152.27	103.21		49.06
	.4545	CGMI AND/OR ITS AFFILIATES	12/27/00		15.22	9.33		5.89
125000200	1.6162	LIBERTY MEDIA CORP LIBERTY	12/15/00	11/11/10	102.71	40.96		61.75
	.1616	STARZ SER A	12/27/00		10.27	3.71		6.56
	2.2222	CGMI AND/OR ITS AFFILIATES	03/31/08		141.23	67.71		73.52
125000210	.189	MADISON SQUARE GARDEN INC	11/28/00	02/10/10	3.70	4.88	(1.18)	
	.061	CASH IN LIEU OF .25000 RECORD 01/25/10 PAY 02/09/10 FROM: 12686C109000 (SPINOFF)	08/21/01		1.20	1.57	(.37)	
125000220	7.561	MADISON SQUARE GARDEN INC	11/28/00	11/11/10	170.71	195.27	(24.56)	
	2.439	CGMI AND/OR ITS AFFILIATES	08/21/01		55.07	62.68	(7.61)	
125000230	4	METTLER TOLEDO INTL INC	11/28/00	11/05/10	560.05	193.98		366.07
125000240	25.625	NATIONAL BK GREECE S A	08/02/05	05/04/10	72.35	187.84	(115.49)	
	5.125	SPONS ADR	08/03/05		14.47	38.47	(24.00)	
	10.25		08/04/05		28.94	76.22	(47.28)	
125000250	20	NIPPON TEL & TEL SPON ADR	12/06/00	05/12/10	407.68	856.05	(448.37)	
	5		01/19/05		101.92	107.46	(5.54)	
125000260	8	NOVO-NORDISK A S ADR	12/01/00	10/19/10	732.80	157.57		575.23

2010 YEAR END SUMMARY

STMT 'B'

DAVID C. U'PRICHARD

Account Number 089-09910-11 582

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	5	PEPSICO INC	12/01/00	05/21/10	$ 314.86	$ 211.51		$ 103.35
125000280	5	QUALCOMM INC CGMI AND/OR ITS AFFILIATES	10/07/08	06/02/10	178.25	205.37	(27.12)	
125000290	5 5	QUALCOMM INC CGMI AND/OR ITS AFFILIATES	10/10/08 10/28/08	06/10/10	173.47 173.46	189.41 181.37	(15.94) (7.91)	
125000300	5	QUALCOMM INC CGMI AND/OR ITS AFFILIATES	05/28/09	07/12/10	175.26	212.49	(37.23)	
125000310	6 4	ROCHE HLDG LTD SPON ADR CGMI AND/OR ITS AFFILIATES	09/15/08 09/16/08	07/23/10	194.87 129.91	250.10 163.72	(55.23) (33.81)	
125000320	10	ROCHE HLDG LTD SPON ADR CGMI AND/OR ITS AFFILIATES	03/27/09	09/28/10	331.79	327.59		4 20
125000330	2 1	SEARS HOLDINGS CORPORATION CGMI AND/OR ITS AFFILIATES	01/11/08 03/14/08	06/10/10	155.19 77 59	196.51 94 00	(41.32) (16.41)	
125000340	1	SEARS HOLDINGS CORPORATION CGMI AND/OR ITS AFFILIATES	03/14/08	06/21/10	75.30	94.00	(18.70)	
125000350	1 2	SEARS HOLDINGS CORPORATION CGMI AND/OR ITS AFFILIATES	03/14/08 05/22/08	06/29/10	68.00 135.99	93.99 179.79	(25.99) (43.80)	
125000360	5	VODAFONE GROUP PLC SPONS ADR NEW CGMI AND/OR ITS AFFILIATES	11/30/00	04/21/10	116.23	194.14	(77.91)	
125000370	6	WAL-MART DE MEXICO SA DE CV SPON ADR CGMI AND/OR ITS AFFILIATES	12/13/00	11/05/10	135.78	28.28		107.50
Total					**$ 10,396.95**	**$ 8,844.64**	**($ 1,626.03)**	**$ 3,178.34**

Details of Deposits and Withdrawals 2010

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

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	INVESTMENT & ADVISORY SERVICES FROM 01/01/10 TO 03/31/10		$ 438.11
220000200	02/05/10	VODAFONE GROUP PLC SPONS ADR NEW ADR FEE OF .01000 PER SHR RECORD 11/20/09 PAY 02/05/10		$ .35

2010 YEAR END SUMMARY

THE SAM & CHARLES FOUNDATION 23-7919005

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SMITH BARNEY - ACCT #14518	620.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	620.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY - ACCT #09910	1,442.	0.	1,442.
SMITH BARNEY - ACCT #14518	1,649.	0.	1,649.
TOTAL TO FM 990-PF, PART I, LN 4	3,091.	0.	3,091.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,950.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,950.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SB - INVESTMENT ADVISORY FEES - 14518	0.	0.		0.
SB - INVESTMENT ADVISORY FEES - 09910	1,755.	1,755.		0.
TO FORM 990-PF, PG 1, LN 16C	1,755.	1,755.		0.

FORM 990-PF	TAXES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	141.	0.		0.
TO FORM 990-PF, PG 1, LN 18	141.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SMITH BARNEY - ACCT #14518 (SEE ATTACHMENT D)	58,514.	112,016.
SMITH BARNEY - ACCT #09910 (SEE ATTACHMENT E)	82,248.	108,237.
TOTAL TO FORM 990-PF, PART II, LINE 10B	140,762.	220,253.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 7

NAME OF CONTRIBUTOR	ADDRESS
DAVID & ALISSA U'PRICHARD	121 PINE STREET PHILADELPHIA, PA 19106

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 8

NAME OF MANAGER

DAVID U'PRICHARD
ALISSA U'PRICHARD

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE WILMA THEATER 265 SOUTH BROAD STREET PHILADELPHIA, PA 19107-5659	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	7,500.
THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	780.
AMERICAN CIVIL LIBERITIES UNION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	150.
WHYY 150 NORTH 6TH STREET PHILADELPHIA, PA 19106	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	1,500.
THE PAINTED BRIDE ART CENTER 230 VINE STREET PHILADELPHIA, PA 19106-1293	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	4,135.
THE COLLEGE OF PHYSICIANS OF PHILADELPHIA 19 S 22ND STREET PHILADELPHIA, PA 19103	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	750.
JOHN HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	60.
THE INTERNATIONAL HOUSE OF PHILADELPHIA 3701 CHESTNUT STREET PHILADELPHIA, PA 19104-3195	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	10,200.

PHILADELHIA MUSEUM OF ART P.O. BOX 7646 PHILADELPHIA, PA 19101-7646	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	150.
THE CARTER CENTER ONE COPENHILL, 453 FREEDOM PARKWAY ATLANTA, GA 30307	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	1,000.
HEAD HOUSE CONSERVANCY 302 S 2ND STREET PHILADELPHIA, PA 19106	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	150.
THE INTERNATIONAL CENTER FOR CLUBHOUSE DEVELOPMENT 425 WEST 47TH STREET NEW YORK, NY 10036	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	1,000.
UCSB FOUNDATION, UNIVERSITY OF CALIFORNIA SAN DIEGO 9500 GILMAN DRIVE LA JOLLA, CA 95093	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	350.
AMERICAN FRIENDS SERVICE COMMITTEE 1501 CHERRY ST. PHILADELPHIA, PA 19102	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	200.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	250.
THE PHILADELPHIA ORCHESTRA 260 SOUTH BROAD STREET PHILADELPHIA, PA 19102-5080	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	250.
FREE LIBRARY OF PHILADELPHIA 1901 VINE STREET PHILADELPHIA, PA 19103	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	100.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	500.

FRIENDS OF LOUIS I. KAHN PARK 11TH AND PINE STREETS PHILADELPHIA, PA 19107	NONE TO FUND THE RECIPIENTS OPERATING BUDGET	501(C)(3)	50.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			29,075.

Ref 00016439 00119214

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

December 1 - December 31, 2010

Account number 089-14518-17 582

L10000016439 310365AC01 WSC00003A
THE SAM AND CHARLES FOUNDATION
ATTN DAVID & ALISSA U'PRICHARD
121 PINE ST
PHILADELPHIA PA 19106-4311

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
DAVID E WAITE
FOXLEIGH BLDG STE255
2330 WEST JOPPA ROAD
LUTHERVILLE MD 21093
410-494-1878
Website: www.smithbarney.com

Reserved Client Service Center: 800-423-7248
TTY/TDD Deaf & Hard of hearing: 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Money fund	$ 32,851.31	(A) $ 28,478.97	20.27
Common stocks & options	85,153.96	87,646.02	62.38
Exchange traded & closed end funds	4,113.40	(B) 4,565.56	3.25
Preferred stocks	19,956.00	19,804.00	14.10
Total value	$ 142,074.67	$ 140,494.55	100.00
Portfolio CreditLine Borrowing Power		$ 56,061.00	

Cash, money fund, bank deposits	This period	This year
Opening balance	$ 32,851.31	
Securities bought and other subtractions	0.00	
Securities sold and other additions	9.84	
Withdrawals	0.00	(8.58)
Checks written	(250.00)	(17,600.00)
FMA Card activity	(4,360.00)	(14,534.80)
Dividends credited	228.25	
Money fund earnings reinvested	1.57	
Closing balance	$ 28,478.97	

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

Earnings summary	This period Taxable	This period Non-taxable	This year Taxable	This year Non-taxable
Interest	$ 0.00	$ 0.00	$ 620.00	$ 0.00
Qualified dividends	65.00	0.00	947.56	0.00
Other dividends	161.25	0.00	668.19	0.00
Money fund earnings	1.24	.33	18.01	5.76
Total	$ 227.49	$ .33	$ 2,253.76	$ 5.76

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	$ 142,074.67	$ 121,892.31
Net security deposits/withdrawals	0.00	35,872.50
Net cash deposits/withdrawals	(4,610.00)	(32,143.38)
Beginning value net of deposits/withdrawals	137,464.67	125,621.43
Total value as of 12/31/2010 (excl. accr. int.)	$ 140,494.55	$ 140,494.55
Change in value	$ 3,029.88	$ 14,873.12

Additional summary information	This period	This year
FRGN tax withheld	$ 0.00	$ 60.83

CASH = $28,479 (A)

FMV of securities = $112,016 (B)

EO = $58,514 ; Book value of securities

STMT 'D'

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

December 1 - December 31, 2010

THE SAM AND CHARLES FOUNDATION **Account number 089-14518-17 582**

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 0.00	$ 19,436.87 LT $ 0.00 ST
Unrealized gain or (loss) to date	53,602.00		

PORTFOLIO DETAILS

IMPORTANT NOTE: *According to our records, it appears that your account contains a concentrated position Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio Morgan Stanley Smith Barney can provide you with strategies to reduce your exposure to a concentrated position To discuss your asset allocations and potential strategies to reduce the risk and/or volatility of a concentrated position, please contact your Financial Advisor.* **Please note, to the extent the concentrated position involves Citigroup or Morgan Stanley stock, we are providing this notice for informational purposes only. Under regulatory rules, Morgan Stanley Smith Barney cannot solicit the purchase or sale of stock or investments/hedges derived from an affiliate's stock.**

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

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

Money fund

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

Number of shares	Description	Current value	Accrued dividends	Annualized dividend yield	Anticipated income (annualized)
18,389.45	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 18,389.46		.06%	$ 11.03
10,089.52	WESTERN ASSET MUNICIPAL MONEY MARKET FUND CLASS A	$ 10,089.52		.04%	$ 4.03
Total money fund		$ 28,478.97	$ 0.00	.05%	$ 15.06

STMT 'D'

Common stocks & options

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

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
100	ADOBE SYSTEMS INC (DE) Rating: Citigroup : 1M Morgan Stanley 2 S&P : 1	ADBE	08/01/02	$ 911.70	$ 8.86	$ 30.78	$ 3,078.00	$ 2,166.30 LT		
50	APPLE INC	AAPL	04/22/05	1,831.26	35.73	322.56	16,128.00	14,296.74 LT		
50	Rating: Citigroup 1H		03/22/06	3,130.50	61.48	322.56	16,128.00	12,997.50 LT		
100	Morgan Stanley : 1 S&P : 1			4,961.76	49.618		32,256.00	27,294.24		
100	ASTRAZENECA PLC SPON ADR Rating: Citigroup . 2M Morgan Stanley : 1 S&P : 3	AZN	06/02/97	3,582.00	35.82	46.19	4,619.00	1,037.00* LT	5.217	241.00
100	CLEAN ENERGY FUELS CORP Rating: S&P*Quantitative 3	CLNE	10/16/08	908.49	9.059	13.84	1,384.00	475.51 LT		
100	INTL BUSINESS MACHINES CORP Rating: Citigroup : 1M Morgan Stanley : 2 S&P : 1	IBM	01/27/98	4,855.12	48.031	146.76	14,676.00	9,820.88 LT	1.771	260.00
25	NVIDIA CORP Rating: Citigroup : 1S Morgan Stanley : 2 S&P : 2	NVDA	01/17/03	92.80	4.166	15.40	385.00	292.20 LT		
50	RESEARCH IN MOTION LTD-CAD Exchange rate: 1.0031096 Shares traded in: Canadian dollars Rating: Citigroup : 3H Morgan Stanley : 3 S&P : 1	RIMM	10/10/08	2,729.25	53.43	58.13	2,906.50	177.25 LT		

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Ref. 00016439 00119217

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 1 - December 31, 2010

THE SAM AND CHARLES FOUNDATION *Account number 089-14518-17 582*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
136	SYNGENTA AG ADR	SYT	07/01/98	$ 788.19	$ 7.02	$ 58.78	$ 7,994.08	$ 7,205.89* LT		
59	**Rating:** Citigroup : 1L		07/01/98	-30.88	.01	58.78	3,468.02	3,498.90* LT		
195	S&P*Quantitative : 3			757.31	3.884		11,462.10	10,704.79	1.529	175.31
82	TORONTO DOMINION BANK-NEW **Rating:** Morgan Stanley : 1 S&P*Quantitative : 1	TD	03/31/08	5,042.49	62.123	74.31	6,093.42	1,050.93 LT	3.232	196.86
100	WAL-MART STORES INC	WMT	10/31/00	4,624.65	46.312	53.93	5,393.00	768.35 LT		
100	**Rating:** Citigroup : 1M		07/19/02	4,683.40	46.90	53.93	5,393.00	709.60 LT		
200	S&P · 1			9,308.05	46.54		10,786.00	1,477.95	2.243	242.00
Total common stocks and options				$ 33,148.87			$ 87,646.02	$ 0.00 ST $ 54,497.08 LT	1.27	$ 1,116.27

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

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

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

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
200	ROYCE VALUE TRUST INC	RVT	09/05/97	$ 3,124.05	$ 15.312	$ 14.54	$ 2,908.00	($ 216.05) LT		
5	Equity portfolio		12/06/04	94.15	18.83	14.54	72.70	(21.45) LT		
4			03/07/05	74.68	18.67	14.54	58.16	(16.52) LT		
4			06/06/05	72.00	18.00	14.54	58.16	(13.84) LT		
4			09/06/05	76.52	19.13	14.54	58.16	(18.36) LT		
4			12/06/05	76.88	19.22	14.54	58.16	(18.72) LT		
4			03/06/06	80.40	20.10	14.54	58.16	(22.24) LT		
5			06/06/06	91.50	18.30	14.54	72.70	(18.80) LT		
5			09/06/06	97.60	19.52	14.54	72.70	(24.90) LT		

STMT 'D'

Ref 00015872 00114325

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2010

Account number 089-09910-11 582

L10000015872 310365AC01 WSC00003A
DAVID C. U'PRICHARD
ALISSA F. U'PRICHARD TTEE
U/A/D 12/18/97
FBO SAM AND CHARLES FOUNDATION
121 PINE STREET
PHILADELPHIA PA 19106-4311

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
DAVID E WAITE
FOXLEIGH BLDG STE255
2330 WEST JOPPA ROAD
LUTHERVILLE MD 21093
410-494-1878
Website: www.smithbarney.com

Reserved Client Service Center 800-423-7248

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	$ 0.00	(A) $ 5.56	.01
Bank Deposit Program℠-principal	1,199.05	(A) 900.10	.82
Common stocks & options	101,105.73	(B) 108,237.45	99.17
Unsettled purchases/sales	-122.39	0.00	
Total value	$ 102,182.39	$ 109,143.11	100.00

Unsettled purchases/sales are reflected in the "Portfolio details" section

Earnings summary	This period Taxable	This period Non-taxable	This year Taxable	This year Non-taxable
Qualified dividends	$ 128.07	$ 0.00	$ 1,169.01	$ 0.00
Other dividends	6.07	0.00	274.40	0.00
Bank Deposit Program interest	.05	0.00	1.39	0.00
Total	$ 134.19	$ 0.00	$ 1,444.80	$ 0.00

Additional summary information	This period	This year
Return of capital	$ 0.00	$ 3.20
FRGN tax withheld	5.21	80.34

Cash, money fund, bank deposits	This period	This year
Opening balance	$ 1,199.05	
Securities bought and other subtractions	(971.66)	
Securities sold and other additions	672.48	
Prior transactions settling/cancelled	(122.39)	
Withdrawals	(.80)	(1,766.19)
Dividends credited	128.93	
Bank Deposit Program℠ interest reinvested	.05	
Closing balance	$ 905.66	

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

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	$ 102,182.39	$ 95,983.43
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(.80)	(1,766.19)
Beginning value net of deposits/withdrawals	102,181.59	94,217.24
Total value as of 12/31/2010 (excl. accr. int.)	$ 109,143.11	$ 109,143.11
Change in value	$ 6,961.52	$ 14,925.87

CASH = $906 (A)

FMV of Securities = $108,237 (B)

Er = $82,248 ; Book value of Securities

STMT 'E'

MorganStanley
SmithBarney

Reserved
Client Statement

December 1 - December 31, 2010

DAVID C. U'PRICHARD — **Account number 089-09910-11 582**

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 313.63	$ 1,552 31 LT ($ 155.50) ST
Unrealized gain or (loss) to date	25,989.17		

PORTFOLIO DETAILS

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

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

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

Bank Deposit Program℠

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $250,000 per account owner, per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in certain banks, which may be below the maximum FDIC insurance limits for certain types of accounts. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. Balances maintained in Deposit Accounts at each Affiliated Program Bank are not protected by the Securities Investor Protection Corporation ("SIPC") or any excess-SIPC coverage provided by Citigroup Global Markets Inc. For complete details please refer to the "Bank Deposit Program Disclosure Statement."

Principal	Description	Current value	Accrued interest	Annualized % return	Anticipated income (annualized)
900.10	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 900.10		.15%	$ 1.35
Total Bank Deposit Program		**$ 900.10**	**$ 0.00**	**.15%**	**$ 1.35**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
1.9692	COVIDIEN PLC DUBLIN-USD	COV	12/21/00	$ 125.03	$ 63.492	$ 45.66	$ 89.91	($ 35.12) LT		
2.4615			11/19/01	181.27	73.642	45.66	112.39	(68.88) LT		
9.1077			12/18/01	645.43	70.868	45.66	415.86	(229.57) LT		
2.4616			02/15/02	85.86	34.879	45.66	112.40	26.54 LT		

STMT 'E'

Reserved Client Statement

December 1 - December 31, 2010

DAVID C. U'PRICHARD **Account number 089-09910-11 582**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	COVIDIEN PLC DUBLIN-USD	COV	07/18/07	$ 174.09	$ 43.522	$ 45.66	$ 182.64	$ 8 55 LT		
20				1,211.68	60.584		913.20	(298.48)	1.752	16 00
44.6241	SEAGATE TECHNOLOGY PLC	STX	11/30/00	680.34	15.246	15.03	670.70	(9.64) LT		
7.3759			04/27/01	162.60	22.044	15.03	110.86	(51.74) LT		
18			05/07/07	399.59	22.199	15.03	270.54	(129.05) LT		
70				1,242.53	17.75		1,052.10	(180.43)		
110	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	08/27/02	1,261.15	11.465	22.80	2,508.00	1,246.85 LT		
1.9692	TYCO ELECTRONICS LTD	TEL	12/21/00	114.78	58.45	35 40	69 71	(45.07) LT		
2.4615			11/19/01	166.49	67.796	35 40	87.14	(79.35) LT		
9.1077			12/18/01	592.74	65.241	35.40	322.41	(270.33) LT		
2.4616			02/15/02	78.65	32.109	35.40	87.14	8.49 LT		
4			11/09/07	130.84	32.87	35.40	141 60	10 76 LT		
20				1,083.50	54.175		708.00	(375.50)	1.807	12.80
.9692	TYCO INTL LTD CHF	TYC	12/21/00	75.63	78.031	41 44	40 16	(35 47) LT		
.4615			11/19/01	41 77	90.501	41.44	19.12	(22.65) LT		
.1077			12/18/01	9 38	87.093	41.44	4.46	(4 92) LT		
.4616			02/15/02	19.79	42.866	41.44	19.13	(66) LT		
2				146.57	73.285		82.87	(63.70)	2.027	1.68
20	UBS AG (NEW)	UBS	06/13/03	537.60	26.88	16.47	329.40	(208.20) LT		
20			07/30/10	342.59	17.129	16 47	329.40	(13 19) ST		
40				880.19	22.005		658.80	(221.39)		
20	ASML HLDG NV NEW YORK REG Exchange rate: 1.3363000 Shares traded in: EURO Monetary Unit	ASML	09/19/08	423.74	21.187	38.34	766.80	343.06 LT	.594	4.56
3	CORE LABORATORIES N V-USD	CLB	02/07/01	36.10	12.033	89.05	267.15	231.05 LT	.269	.72
6	AKAMAI TECHNOLOGIES INC	AKAM	07/10/09	110.65	18 442	47.05	282.30	171 65 LT		
4			07/13/09	74.81	18.703	47.05	188.20	113.39 LT		
15			07/30/09	247.71	16.514	47.05	705.75	458 04 LT		
5			08/18/09	89.22	17.843	47.05	235.25	146.03 LT		
30				522.39	17.413		1,411.50	889.11		
13	AMAZON COM INC	AMZN	04/29/05	418.75	32 211	180.00	2,340.00	1,921.25 LT		
25	AMGEN INC	AMGN	01/05/01	1,457.05	58.281	54.80	1,372.50	(84.55) LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	ANADARKO PETROLEUM CORP	APC	07/06/06	$ 1,179 21	$ 47.168	$ 76 16	$ 1,904.00	$ 724.79 LT		
10			09/25/06	416.10	41.61	76.16	761.60	345.50 LT		
35				1,595.31	45.58		2,665.60	1,070.29	.472	12.60
7	ANHEUSER-BUSCH INBEV SPONS ADR	BUD	12/06/10	401.00	57.286	57.09	399.63	(1.37) ST	.676	2.70
4	APACHE CORP	APA	07/23/10	367.58	91.893	119.23	476.92	109.34 ST	.503	2.40
25	ATLAS COPCO AB SPONS ADR NEW RPSTG CL B -USD	ATLCY	09/17/09	304.19	12.167	22.53	563.25	259.06 LT		
5			10/28/09	58.71	11.741	22.53	112.65	53.94 LT		
10			03/18/10	141.40	14.139	22.53	225.30	83.90 ST		
40				504.30	12.608		901.20	396.90	1.211	10.92
25	AUTODESK INC	ADSK	09/05/06	851.90	34.075	38 20	955.00	103.10 LT		
15	AXA S.A.SPONS ADR	AXAHY	12/01/00	509.53	33.968	16.65	249.75	(259.78) LT		
10			05/09/01	299.00	29.90	16 65	166.50	(132 50) LT		
5			08/18/09	109.21	21.841	16.65	83.25	(25 96) LT		
5			08/19/09	110.32	22.063	16.65	83.25	(27.07) LT		
35				1,028.06	29.373		582.75	(445.31)	3.513	20.48
15	BASF SE COMMON STOCK	BASFY	12/11/00	310.19	20.679	79 96	1,199.40	889.21 LT	2.022	24.26
20	BED BATH & BEYOND	BBBY	01/13/05	815.39	40.769	49.15	983.00	167.61 LT		
10			08/06/08	287.60	28.759	49.15	491.50	203.90 LT		
30				1,102.99	36.766		1,474.50	371.51		
30	BIOGEN IDEC INC	BIIB	12/21/00	1,784 95	59.498	67.05	2,011.50	226.55 LT		
20			01/09/04	841.56	42.077	67.05	1,341 00	499.44 LT		
50				2,626.51	52.53		3,352.50	725.99		
1	BLACKROCK INC	BLK	03/20/09	114.34	114.34	190.58	190.58	76.24 LT		
1			03/30/09	126.04	126.042	190.58	190.58	64.54 LT		
2			05/07/10	346 35	173 173	190.58	381.16	34 81 ST		
1			05/21/10	164.26	164.264	190.58	190.58	26 32 ST		
5				750.99	150.198		952.90	201.91	2.098	20.00
5	BROADCOM CORP CL A	BRCM	07/14/06	140.39	28.078	43.55	217.75	77 36 LT		
10			11/07/07	331.50	33.15	43.55	435.50	104.00 LT		
15				471.89	31.459		653.25	181.36	.734	4.80
40	CRH PLC ADR-USD	CRH	12/21/00	715.00	17.875	20 80	832.00	117.00 LT	3.876	32.24
5	CVS CAREMARK CORP	CVS	10/22/08	143 14	28.627	34.77	173.85	30.71 LT		
5			10/23/08	145.34	29.068	34.77	173.85	28 51 LT		
5			11/06/08	149.83	29.965	34.77	173.85	24.02 LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
15	CVS CAREMARK CORP	CVS	05/28/09	$ 440.21	$ 29.347	$ 34.77	$ 521.55	$ 81.34	LT		
5			11/19/09	154.71	30.942	34.77	173.85	19 14	LT		
5			11/20/09	157.21	31.441	34.77	173.85	16.64	LT		
40				**1,180.44**	**29.761**		**1,390.80**	**200.36**		**1.006**	**14.00**
31	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A	CVC	11/28/00	973.05	31.388	33.84	1,049.04	75.99	LT		
10			08/21/01	312.35	31.235	33.84	338.40	26.05	LT		
41				**1,285.40**	**31.351**		**1,387.44**	**102.04**		**1.477**	**20.50**
30	CANON INC ADR	CAJ	12/05/00	**791.83**	26.394	51.34	**1,540.20**	**748.37**	LT	**2.323**	**35.79**
5	CELGENE CORP	CELG	12/05/08	255.16	51.031	59.14	295.70	40 54	LT		
5			01/30/09	266.17	53.233	59.14	295.70	29.53	LT		
5			05/28/09	208.07	41.614	59.14	295.70	87.63	LT		
15				**729.40**	**48.627**		**887.10**	**157.70**			
5	CISCO SYS INC	CSCO	11/29/00	257.50	51.50	20 23	101.15	(156.35)	LT		
15			02/01/01	572.81	38.187	20.23	303.45	(269.36)	LT		
45			05/10/01	856 17	19.026	20.23	910.35	54.18	LT		
65				**1,686.48**	**25.946**		**1,314.95**	**(371.53)**			
10	CITRIX SYSTEMS INC	CTXS	10/22/10	**597.57**	59.757	68.41	**684.10**	**86.53**	ST		
5	COCA-COLA CO	KO	01/10/01	294.42	58.885	65.77	328 85	34 43	LT		
5			05/15/01	227.73	45.546	65 77	328.85	101.12	LT		
10			01/29/03	403.75	40.374	65.77	657 70	253.95	LT		
10			02/27/07	476.10	47.61	65.77	657.70	181.60	LT		
30				**1,402.00**	**46.733**		**1,973.10**	**571.10**		**2.675**	**52.80**
59.6363	COMCAST CORP CL A - SPL	CMCSK	11/28/00	1,543.09	26.032	20.81	1,241.03	(302.06)	LT		
22.3637			08/02/02	285.09	12.825	20.81	465.39	180.30	LT		
41			10/05/09	597.07	14.562	20.81	853.21	256.14	LT		
123				**2,425.25**	**19.717**		**2,559.63**	**134.38**		**1.816**	**46.49**
20	CREE INC	CREE	05/01/06	**600.77**	30.038	65.89	**1,317.80**	**717.03**	LT		
50	DANONE SPONS ADR	DANOY	12/11/00	**330 34**	6.606	12.65	**632.50**	**302.16**	LT	**1.598**	**10 10**
10	DIAGEO PLC SPON ADR-NEW	DEO	11/16/01	442.53	44.252	74.33	743 30	300.77	LT		
5			11/18/02	216.71	43.342	74.33	371.65	154.94	LT		
15				**659.24**	**43.949**		**1,114 95**	**455.71**		**3.18**	**35.46**
40	WALT DISNEY CO	DIS	12/01/00	**1,171.07**	29.276	37.51	**1,500.40**	**329.33**	LT	**1.066**	**16.00**
15	DIRECTV CL A	DTV	03/31/08	**292.09**	19.672	39.93	**598.95**	**306.86**	LT		
2	DOLBY LABORATORIES INC CLASS A	DLB	10/16/08	56.94	28 468	66.70	133 40	76.46	LT		
8			01/12/09	255.61	31.951	66 70	533 60	277 99	LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	DOLBY LABORATORIES INC	DLB	01/13/09	$ 127.98	$ 31 995	$ 66.70	$ 266.80	$ 138.82 LT		
14	CLASS A			440.53	31.466		933.80	493.27		
30	EBAY INC	EBAY	03/22/07	974.48	32.482	27.83	834 90	(139.58) LT		
5			05/29/08	149.84	29.968	27.83	139.15	(10 69) LT		
5			02/05/10	112.68	22.536	27 83	139.15	26.47 ST		
40				1,237.00	30.925		1,113.20	(123.80)		
4.8889	EXPEDIA INC	EXPE	02/21/03	102.29	21.397	25.09	122.66	20.37 LT		
17.1111			01/26/04	512.60	30.638	25.09	429.32	(83 28) LT		
18			04/15/08	431.70	23 983	25 09	451.62	19.92 LT		
5			05/27/08	108.38	21 676	25.09	125.45	17.07 LT		
45				1,154.97	25.666		1,129.05	(25.92)	1.115	12.60
1	FIRST SOLAR INC	FSLR	12/03/08	123.74	123.743	130.14	130.14	6.40 LT		
2			02/25/09	219 55	109.774	130 14	260.28	40.73 LT		
4			11/18/10	496 15	124.038	130.14	520.56	24.41 ST		
1			11/29/10	122.39	122.392	130.14	130.14	7.75 ST		
8				961.83	120.228		1,041.12	79.29		
15	FLUOR CORP NEW	FLR	05/13/09	671 94	44.796	66.26	993.90	321.96 LT		
1			07/06/09	47 15	47.146	66.26	66.26	19 11 LT		
16				719.09	44.943		1,060.16	341.07	.754	8.00
40	FOREST LABORATORIES INC	FRX	01/03/01	1,228 24	30 706	31.98	1,279.20	50.96 LT		
20			03/21/01	516.58	25.829	31.98	639.60	123.02 LT		
60				1,744.82	29.08		1,918.80	173.98		
5	FREEPORT MCMORAN COPPER & GOLD	FCX	04/01/09	196.24	39.248	120 09	600.45	404.21 LT		
5	CL B		06/17/09	249.83	49.965	120 09	600.45	350.62 LT		
1			07/06/09	46.62	46.615	120.09	120 09	73 47 LT		
11				492.69	44.79		1,320.99	828.30	1.665	22.00
30	GENERAL ELECTRIC CO	GE	10/06/10	506.70	16.889	18.29	548.70	42.00 ST	3.061	16.80
25	GENZYME CORP	GENZ	12/27/00	1,112.91	44.516	71.20	1,780.00	667.09 LT		
5	GLAXOSMITHKLINE PLC SP ADR	GSK	12/01/00	281.21	56.242	39.22	196.10	(85.11) LT		
5			04/15/03	193.38	38.676	39 22	196.10	2.72 LT		
5			04/14/04	201.40	40.279	39.22	196.10	(5.30) LT		
15				675.99	45.066		588.30	(87.69)	5.096	29.88
1	GOOGLE INC CLASS A	GOOG	10/22/10	612.25	612.25	593.97	593 97	(18.28) ST		
40	GRUPO TELEVISA SA DE CV SPON ADR	TV	12/04/00	462.31	11.557	25.93	1,037.20	574 89 LT	.593	6 16

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
10.	HSBC HLDG PLC SP ADR NEW	HBC	12/13/00	$ 752.79	$ 75.279	$ 51.04	$ 510.40	($ 242.39) LT	3.33%	$ 17.00
35	HOME DEPOT INC	HD	01/14/08	884.20	25.262	35.06	1,227.10	342.90 LT	2.695	33.08
25	HONDA MOTOR CO LTD ADR-NEW	HMC	05/28/04	540.16	21.606	39.50	987 50	447.34 LT	1.225	12.10
491	HONG KONG&CHINA GAS SP ADR	HOKCY	11/29/00	393.21	.804	2.33	1,144.03	750.82 LT	1.802	20.62
10	HUTCHISON WHAMPOA LTD-ADR	HUWHY	12/20/00	621.25	62.125	51.41	514.10	(107.15) LT		
5			11/18/03	181.50	36.30	51.41	257.05	75.55 LT		
15				802.75	53.517		771.15	(31.60)	2 083	16.07
7	ICON PLC SPONSORED ADR	ICLR	06/10/10	187.23	26.747	21.90	153 30	(33.93) ST		
3			06/14/10	84.82	28.272	21.90	65.70	(19 12) ST		
3			06/15/10	87 46	29 154	21.90	65.70	(21.76) ST		
2			06/16/10	59.98	29.988	21.90	43.80	(16.18) ST		
15				419.49	27.966		328 50	(90.99)		
4	IMMUNOGEN INC	IMGN	10/15/10	30 95	7.737	9.26	37.04	6.09 ST		
11			10/21/10	86.70	7.881	9.26	101.86	15.16 ST		
13			11/08/10	102.98	7.921	9.26	120 38	17.40 ST		
12			11/09/10	94.78	7.898	9.26	111.12	16.34 ST		
40				315.41	7.885		370.40	54.99		
48	ING GROEP NV SPONS ADR	ING	12/17/09	300.78	6.266	9.79	469.92	169.14 LT		
20	INTEL CORP	INTC	09/28/04	395.79	19.789	21.03	420 60	24.81 LT	2.995	12.60
30	ISIS PHARMACEUTICALS	ISIS	10/15/10	273.23	9.107	10.12	303.60	30.37 ST		
5	JOHNSON & JOHNSON	JNJ	01/04/01	241.56	48.312	61.85	309.25	67.69 LT		
10			03/29/01	439.21	43.921	61.85	618.50	179.29 LT		
5			11/07/03	244.02	48.804	61.85	309.25	65.23 LT		
5			02/27/07	317.70	63.54	61.85	309.25	(8.45) LT		
25				1,242.49	49.70		1,546 25	303.76	3.492	54 00
15	JUNIPER NETWORKS INC	JNPR	10/22/08	277 78	18.518	36 92	553.80	276 02 LT		
3			11/06/08	50 35	16.782	36.92	110 76	60.41 LT		
2			11/07/08	34.23	17.112	36.92	73.84	39.61 LT		
5			11/21/08	70.41	14.082	36.92	184.60	114.19 LT		
5			02/02/09	72 13	14.425	36.92	184.60	112.47 LT		
15			02/19/09	223.76	14.917	36.92	553.80	330.04 LT		
45				728.66	16.192		1,661.40	932.74		
15	KONINKLIJKE PHILIPS	PHG	12/12/00	598.13	39.875	30.70	460 50	(137 63) LT		
15	ELECTRONCIS NS SPON ADR NEW		07/11/01	371.47	24.764	30.70	460.50	89.03 LT		
30				969.60	32.32		921.00	(48.60)	2.563	23 79

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
15	L 3 COMMUNICATIONS HLDGS INC	LLL	07/11/01	$ 497.99	$ 33.199	$ 70.48	$ 1,057.35	$ 559.36 LT	2.269 %	$ 24.00
24.5455	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	12/15/00	565 38	23.045	15.77	387.08	(168.30) LT		
2.4545			12/27/00	50.25	20.851	15.77	38.71	(11.54) LT		
17			03/17/08	272.84	16.049	15.77	268.09	(4.75) LT		
44				**878.47**	**19.965**		**693.88**	**(184.59)**		
4.5455	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	12/15/00	60.64	13.34	62.56	284.37	223.73 LT		
.4545			12/27/00	5.49	12.079	62.56	28.43	22.94 LT		
5				**66.13**	**13.226**		**312.80**	**246.67**		
6	METTLER TOLEDO INTL INC	MTD	11/28/00	290.97	48.495	151.21	907.26	616.29 LT		
5			03/22/02	225 86	45.171	151 21	756.05	530.19 LT		
11				**516.83**	**46.985**		**1,663.31**	**1,146.48**		
30	MICROSOFT CORP	MSFT	12/06/00	895.44	29.848	27.91	837.30	(58.14) LT		
15			02/17/05	385.53	25.701	27 91	418.65	33.12 LT		
45				**1,280.97**	**28.466**		**1,255.95**	**(25.02)**	**2.293**	**28.80**
10	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	04/12/05	87.31	8.73	5.41	54.10	(33.21) LT		
10			08/23/05	100.00	9.999	5.41	54.10	(45.90) LT		
15			01/18/06	197.98	13.198	5.41	81.15	(116.83) LT		
25			05/09/06	416.20	16.648	5.41	135.25	(280.95) LT		
60				**801.49**	**13.358**		**324.60**	**(476.89)**	**2.347**	**7.62**
2	MONSANTO CO NEW	MON	01/21/10	162.21	81.102	69.64	139.28	(22.93) ST		
3			01/28/10	231.76	77.252	69.64	208.92	(22.84) ST		
2			02/05/10	153.08	76.54	69.64	139.28	(13.80) ST		
1			03/09/10	71.67	71.668	69.64	69.64	(2.03) ST		
1			05/07/10	58.96	58.983	69.64	69.64	10.68 ST		
1			10/04/10	47.68	47 682	69.64	69.64	21.96 ST		
10				**725.36**	**72.536**		**696.40**	**(28.96)**	**1.608**	**11.20**
25	NASDAQ OMX GROUP INC	NDAQ	05/08/08	974.94	38.997	23 73	593 25	(381.69) LT		
5			06/11/08	159.42	31.884	23.73	118.65	(40.77) LT		
5			07/09/08	124.31	24.861	23.73	118.65	(5.66) LT		
5			12/02/09	97.37	19.473	23.73	118.65	21 28 LT		
40				**1,356.04**	**33.901**		**949.20**	**(406.84)**		
2.1429	NATIONAL OILWELL VARCO INC	NOV	03/07/01	65.21	31.939	67.25	144.11	78.90 LT		
4.2857			06/28/01	130.42	31.939	67.25	288 21	157.79 LT		
4.2857			08/09/01	130 42	31.939	67.25	288.21	157.79 LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4.2857	NATIONAL OILWELL VARCO INC	NOV	10/12/01	$ 130.42	$ 31.939	$ 67.25	$ 288.21	$ 157.79 LT		
15				**458.47**	**30.431**		**1,008.74**	**552 27**	**.654**	**6.60**
12 6666	NESTLE S A SPONSORED ADR	NSRGY	12/14/00	270.43	21.638	58.82	745.05	474.62 LT		
12.3334			01/24/02	275.77	22.662	58.82	725.45	449 68 LT		
25				**546.20**	**21.848**		**1,470.50**	**924.30**	**1.524**	**22.43**
40	NEWS CORP CLASS B NEW	NWS	12/08/00	707.50	17.687	16.42	656.80	(50.70) LT		
10			11/26/02	134 95	13.495	16.42	164 20	29.25 LT		
50				**842.45**	**16.849**		**821.00**	**(21.45)**	**.913**	**7.50**
5	NOKIA CORP SPONSORED ADR	NOK	01/03/01	217 50	43.50	10 32	51.60	(165 90) LT		
15			02/23/01	313 08	20.871	10.32	154.80	(158 28) LT		
20			10/05/04	288 00	14 40	10 32	206 40	(81.60) LT		
40				**818.58**	**20.465**		**412.80**	**(405.78)**	**3.401**	**14.04**
35	NOMURA HOLDINGS INC ADR	NMR	11/29/01	483.00	13.80	6.38	223.30	(259 70) LT		
10			10/12/04	132.86	13.286	6.38	63.80	(69.06) LT		
7			08/18/09	60 47	8.638	6.38	44.66	(15.81) LT		
8			08/19/09	68.38	8.547	6.38	51.04	(17.34) LT		
60				**744.71**	**12.412**		**382.80**	**(361.91)**	**1.316**	**5.04**
15	NOVARTIS AG ADR	NVS	12/06/00	**622.50**	41.50	58.95	**884.25**	**261.75** LT	**2.804**	**24.80**
7	NOVO-NORDISK A S ADR	NVO	12/01/00	**137.88**	20.517	112.57	**787.99**	**650.11** LT	**.869**	**6.85**
10	NUCOR CORP	NUE	04/02/09	430.36	43.035	43 82	438 20	7.84 LT		
3			09/10/09	140.35	46.783	43.82	131.46	(8.89) LT		
13				**570.71**	**43.901**		**569.66**	**(1.05)**	**3.308**	**18.85**
27	NVIDIA CORP	NVDA	05/30/08	660.39	24.458	15.40	415.80	(244.59) LT		
13			06/02/08	319.64	24.587	15.40	200.20	(119.44) LT		
25			05/21/10	322.42	12.896	15.40	385.00	62.58 ST		
12			11/18/10	160.02	13.335	15.40	184.80	24.78 ST		
77				**1,462.47**	**18.993**		**1,185.80**	**(276.67)**		
10	ORACLE CORP	ORCL	10/13/10	285.57	28.557	31.30	313.00	27.43 ST		
12			12/06/10	345.19	28.766	31 30	375.60	30.41 ST		
22				**630.76**	**28.671**		**688.60**	**57.84**	**.638**	**4 40**
10	ORIX CORP SPONS ADR	IX	03/24/05	**682.52**	68.251	48 648	**486.48**	**(196.04)** LT	**.764**	**3.72**
35	PALL CORP	PLL	08/04/06	**912.78**	26.079	49.58	**1,735.30**	**822.52** LT	**1.29**	**22 40**
15	PEPSICO INC	PEP	12/01/00	634 51	42.30	65.33	979.95	345.44 LT		
5			01/26/04	234.37	46.874	65.33	326.65	92.28 LT		
20				**868.88**	**43.444**		**1,306.60**	**437.72**	**2.938**	**38.40**

STMT 'E'

DAVID C. U'PRICHARD *Account number 089-09910-11 582*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated income (annualized)
15	PETROLEO BRASILEIRO SA PETROBRAS	PBR	03/13/09	$ 447.15	$ 29.809	$ 37.84	$ 567.60	$ 120.45	LT	.396%	$ 2 25
25	PROCTER & GAMBLE CO	PG	01/30/01	785.18	32.046	64.33	1,608.25	823.07	LT	2.995	48.18
4	RIO TINTO PLC-GBP	RIO	06/22/05	125.47	31.369	71.66	286.64	161.17	LT		
11			06/09/10	500.45	45.495	71.66	788.26	287.81	ST		
15				625.92	41.728		1,074.90	448.98		1.233	13.26
20	SANDISK CORP	SNDK	09/28/04	554 74	27.737	49 86	997.20	442.46	LT		
18			01/07/09	226.99	12.61	49.86	897.48	670.49	LT		
38				781.73	20.572		1,894.68	1,112.95			
20	SAP AG SPONS ADR-USD	SAP	12/07/00	763.47	38.173	50.61	1,012.20	248.73	LT	.829	8.40
5	SCHLUMBERGER LTD	SLB	08/10/10	290.65	58.13	83 50	417.50	126.85	ST	1.005	4.20
15	SCHWAB CHARLES CORP	SCHW	01/29/09	209.69	13.979	17 11	256.65	46.96	LT		
5			01/30/09	68.36	13.672	17.11	85.55	17.19	LT		
20			02/19/09	259.99	12.999	17.11	342.20	82.21	LT		
15			11/10/10	229.59	15.306	17.11	256.65	27 06	ST		
55				767.63	13.957		941.05	173 42		1.402	13.20
10	SHIRE PLC ADR	SHPGY	03/06/08	601.20	60.119	72 38	723 80	122.60	LT	.476	3 45
5	SMITH & NEPHEW PLC SP ADR	SNN	04/12/05	250.99	50.198	52.55	262.75	11.76	LT		
5			01/03/06	235.06	47.011	52.55	262.75	27.69	LT		
5			05/12/06	213.25	42.65	52.55	262.75	49.50	LT		
15				699.30	46.62		788.25	88.95		1.362	10 74
15	SUNCOR ENERGY INC NEW	SU	10/28/09	509.43	33 962	38.29	574.35	64.92	LT	1.034	5.94
15	TELEFONICA S.A. SPON ADR	TEF	11/30/00	566.88	47.06	68.42	1,026.30	459.42	LT	6.103	62.64
10	TESCO PLC SPONSORED ADR	TSCDY	06/22/05	179.00	17 90	20 18	201.80	22.80	LT		
20			05/15/06	361.68	18.083	20 18	403.60	41.92	LT		
30				540.68	18.023		605.40	64.72		2.874	17.40
40	TEXAS INSTRUMENTS INC	TXN	11/28/00	1,619.29	40.482	32.50	1,300.00	(319.29)	LT		
15			06/20/02	366 40	24.426	32.50	487.50	121.10	LT		
55				1,985.69	36.103		1,787.50	(198.19)		1.60	28.60
4	THERMO FISHER SCIENTIFIC INC	TMO	06/11/10	206.20	51.549	55.36	221.44	15.24	ST		
6			10/04/10	284.70	47 449	55 36	332.16	47.46	ST		
10				490.90	49.09		553 60	62.70			
10	TOTAL S.A SPONS ADR	TOT	10/07/02	337.15	33.714	53 48	534 80	197.65	LT	4 642	24.83

STMT 'E'

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
5	TREND MICRO INC SPON ADR	TMICY	08/04/05	$ 167 82	$ 33.563	$ 33 17	$ 165.85	($ 1.97) LT		
10			01/12/06	375 54	37.554	33.17	331.70	(43.84) LT		
15				**543.36**	**36.224**		**497 55**	**(45.81)**	**2.671**	**13.29**
35	UNITED OVERSEAS BANK LTD SPONS ADR	UOVEY	08/22/05	**612.50**	17.50	28.36	**992.60**	**380.10** LT	**2.976**	**29.54**
50	UNITEDHEALTH GROUP INC	UNH	01/04/01	671.42	13.428	36 11	1,605 50	1,134.08 LT		
15			05/01/08	494.39	32.959	36.11	541.65	47.26 LT		
10			10/16/09	245.10	24.51	36.11	361.10	116 00 LT		
75				**1,410.91**	**18.812**		**2,708.25**	**1,297.34**	**1.384**	**37.50**
5	VERTEX PHARMACEUTICALS INC	VRTX	11/18/08	**132.92**	26.584	35.03	**176.16**	**42.23** LT		
20	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR	VWDRY	10/06/10	**264.80**	13.24	10 53	**210.60**	**(54.20)** ST		
2	VISA INC COM CL A	V	05/06/10	165.92	82.958	70.38	140.76	(25.16) ST		
2			05/13/10	173.82	86.909	70.38	140.76	(33.06) ST		
3			05/26/10	223.00	74.334	70.38	211.14	(11.86) ST		
3			08/29/10	215.54	71.847	70.38	211.14	(4 40) ST		
1			11/15/10	77.60	77.597	70.38	70.38	(7.22) ST		
3			12/01/10	225.47	75.155	70.38	211.14	(14.33) ST		
14				**1,081.35**	**77.239**		**985.32**	**(96.03)**	**.852**	**8.40**
12.5	VODAFONE GROUP PLC SPONS ADR NEW	VOD	11/30/00	485.35	38.828	26.44	330.50	(154.85) LT		
4.375			05/11/01	143.00	32.685	26.44	115.68	(27 32) LT		
13 125			03/12/02	292.39	22.277	26.44	347.03	54.64 LT		
30				**820.74**	**30.691**		**793.21**	**(127.53)**	**4.931**	**39.12**
35	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	12/13/00	**197.97**	5.656	28.58	**1,000.30**	**802.33** LT	**2.004**	**20.06**
20	YAHOO INC	YHOO	03/20/09	273.31	13.665	16.63	332.60	59.29 LT		
25			03/27/09	333.06	13.322	16.63	415.75	82.69 LT		
10			12/02/09	153.31	15.33	16.63	166 30	12.99 LT		
55				**759 68**	**13.812**		**914.65**	**154.97**		
Total common stocks and options				**$ 82,249.29**			**$ 109,237.45**	**$ 673.49 ST**	**1.21**	
								$ 25,115.69 LT		**$ 1,319.76**
Total portfolio value				**$ 83,148.36**			**$ 109,137.55**	**$ 673.49 ST**	**1.21**	**$ 1,321.11**
								$ 25,115.69 LT		

STMT 'E'