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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

JULIA RICHARDSON BROWN FOUNDATION

A Employer identification number

33-0754512

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

Room/suite

B Telephone number (see page 10 of the instructions)

11480 FORESTVIEW LANE

(858) 566-9325

City or town, state, and ZIP code

SAN DIEGO, CA 92131-2318

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) \$ 1,780,085.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	12.	12.		
4 Dividends and interest from securities	39,194.	39,194.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	77,986.			
b Gross sales price for all assets on line 6a	1,137,141.			
7 Capital gain net income (from Part IV, line 2)		77,986.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	117,192.	117,192.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 1	3,225.	0.	0.	3,225.
c Other professional fees (attach schedule) *	16,176.	16,176.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	1,120.	814.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	10.			10.
24 Total operating and administrative expenses. Add lines 13 through 23	20,531.	16,990.	0.	3,235.
25 Contributions, gifts, grants paid	68,150.			68,150.
26 Total expenses and disbursements. Add lines 24 and 25	88,681.	16,990.	0.	71,385.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	28,511.			
b Net investment income (if negative, enter -0-)		100,202.		
c Adjusted net income (if negative, enter -0-)				

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SCANNED MAY 16 2011
Operating and Administrative Expenses

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

* ATCH 2 JSA ** ATCH 3

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9-M

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	91,168.	101,909.	101,909.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 5.	1,184,872.	1,156,075.	1,414,347.	
	c	Investments - corporate bonds (attach schedule)	196,570.	243,137.	263,829.	
	11	Investments - land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,472,610.	1,501,121.	1,780,085.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	1,472,610.	1,501,121.		
	30	Total net assets or fund balances (see page 17 of the instructions)	1,472,610.	1,501,121.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,472,610.	1,501,121.		

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	1,472,610.
2	Enter amount from Part I, line 27a	2	28,511.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,501,121.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,501,121.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	77,986.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	90,121.	1,446,231.	0.062314
2008	90,291.	1,804,062.	0.050049
2007	86,330.	2,120,148.	0.040719
2006	98,797.	1,873,411.	0.052736
2005	78,971.	1,733,979.	0.045543
2 Total of line 1, column (d)			2 0.251361
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050272
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,597,484.
5 Multiply line 4 by line 3			5 80,309.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,002.
7 Add lines 5 and 6			7 81,311.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 71,385.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	2,004.
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)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	2,004.
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	2,004.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
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.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,013.
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ CA,		
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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 NONE				
14	The books are in care of JULIA RICHARDSON BROWN	Telephone no (858) 566-9325		
	Located at 11480 FORESTVIEW LANE, SAN DIEGO, CA	ZIP + 4 92131		
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			
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? 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	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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? 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 page 22 of the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b** N/A

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 6		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,535,619.
b	Average of monthly cash balances	1b	86,192.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,621,811.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,621,811.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	24,327.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,597,484.
6	Minimum investment return. Enter 5% of line 5	6	79,874.

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

1	Minimum investment return from Part X, line 6	1	79,874.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,004.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,004.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	77,870.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	77,870.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	77,870.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	71,385.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	71,385.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	71,385.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				77,870.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			67,997.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				0.
d From 2008				0.
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 71,385.				
a Applied to 2009, but not more than line 2a			67,997.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				3,388.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				74,482.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	0.			
e Excess from 2010	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007
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)(ii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

JULIA RICHARDSON BROWN

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

N/A

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

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

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

ATTACHMENT 7

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

NO SPECIFIC FORM REQUIRED

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:

MUST BE A 501(C)(3) ORGANIZATION

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 ATTACHMENT 8				
Total			3a	68,150.
b Approved for future payment NONE				0.
Total			3b	0.

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12.	
4 Dividends and interest from securities			14	39,194.	
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	77,986.	
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)				117,192.	
13 Total. Add line 12, columns (b), (d), and (e)			13		117,192.

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

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

NOT APPLICABLE

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

[illegible]

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		5/10/11 Date		 Title
Paid Preparer Use Only	Print/Type preparer's name Jennifer D. Rhoderick		Preparer's signature 		Date 5/3/11
					Check ☐ if self-employed
	Firm's name ▶ ERNST & YOUNG U.S. LLP				Firm's EIN ▶ 34-6565596
Firm's address ▶ 111 MONUMENT CIRCLE, SUITE 2600 INDIANAPOLIS, IN 46204					Phone no 317-681-7000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,137,141.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,059,155.				P	VARIOUS 77,986.	VARIOUS
TOTAL GAIN (LOSS)							<u>77,986.</u>	

ATTACHMENT 1FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	3,225.			3,225.
TOTALS	<u>3,225.</u>	<u>0.</u>	<u>0.</u>	<u>3,225.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES	16,176.	16,176.
TOTALS	<u>16,176.</u>	<u>16,176.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EXCISE TAX ON INVESTMENT INC. FOREIGN TAX	306. 814.	814.
TOTALS	<u>1,120.</u>	<u>814.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
STATE FILING FEES	10.	10.
TOTALS	<u>10.</u>	<u>10.</u>

JULIA RICHARDSON BROWN FOUNDATION
DETAIL OF STOCK AND BONDS

<u>ACCOUNT</u>	<u>BASIS</u>		<u>FMV</u>	
	<u>STOCK</u>	<u>BONDS</u>	<u>STOCK</u>	<u>BONDS</u>
16647	170,761	-	235,960	-
16611	172,594		220,773	-
16649	49,673	243,137	57,383	263,829
16650	241,893	-	245,476	-
16651	245,401	-	265,473	-
16652	165,139	-	253,613	-
16655	110,613	-	135,669	-
TOTAL	<u>1,156,075</u>	<u>243,137</u>	<u>1,414,347</u>	<u>263,829</u>

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018645 00129831

Account number 673-16647-17 239

JULIA RICHARDSON BROWN

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
48.3134	COVIDIEN PLC DUBLIN-USD	COV	04/05/04	\$ 1,800.24	\$ 37.261	\$ 45.66	\$ 2,205.98	\$ 405.75 LT		
24.7761			01/19/06	835.18	33.709	45.66	1,131.28	296.10 LT		
9.9106			01/27/08	334.93	33.796	45.66	452.51	117.58 LT		
23			02/14/08	991.00	43.086	45.66	1,050.18	59.18 LT		
108				3,981.35	37.371		4,839.96	878.61	1.752	84.80

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018645 00129832

Account number 673-16647-17 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
37	SEAGATE TECHNOLOGY PLC	STX	01/19/06	\$ 900.00	\$ 24.324	\$ 15.03	\$ 556.11	(\$ 343.89) LT		
90			06/12/06	2,008.75	22.319	15.03	1,352.70	(666.06) LT		
130			08/10/10	1,438.81	11.067	15.03	1,953.90	515.09 ST		
345			11/10/10	4,995.60	14.48	15.03	5,185.35	189.75 ST		
802				9,343.16	15.52		9,048.06	(295.10)		
500	WEATHERFORD INTERNATIONAL LTD -CHF	WFT	04/06/04	5,145.00	10.29	22.80	11,400.00	6,255.00 LT		
10			04/30/10	183.20	18.319	22.80	228.00	44.80 ST		
40			10/27/10	678.00	16.95	22.80	912.00	234.00 ST		
10			11/05/10	192.31	19.231	22.80	228.00	35.69 ST		
560				8,198.51	11.069		12,768.00	6,569.49		
48 3134	TYCO ELECTRONICS LTD	TEL	04/06/04	1,649.83	34.304	35.40	1,710.29	60.66 LT		
24 7761			01/19/06	764.93	31.033	35.40	877.07	112.14 LT		
9 9105			01/27/06	306.76	31.113	35.40	350.83	44.07 LT		
60			08/10/10	1,679.88	27.998	35.40	2,124.00	444.12 ST		
125			11/10/10	4,097.23	32.777	35.40	4,425.00	327.77 ST		
268				8,498.43	31.711		9,487.19	988.76	1,807	171.62
48 3134	TYCO INTL LTD CHF	TYC	04/06/04	2,212.46	45.793	41.44	2,002.11	(210.35) LT		
24 7761			01/19/06	1,026.43	41.428	41.44	1,026.72	29 LT		
9 9105			01/27/06	411.83	41.534	41.44	410.69	(94) LT		
23			08/10/10	884.09	37.569	41.44	953.12	89.03 ST		
175			11/10/10	6,833.10	39.046	41.44	7,252.00	418.90 ST		
281				11,347.71	40.383		11,644.84	296.83	2,027	236.04
10	ANADARKO PETROLEUM CORP	APC	06/28/06	445.42	44.541	76.16	761.60	316.18 LT		
135			01/09/07	5,594.16	41.438	76.16	10,281.60	4,687.44 LT		
25			10/10/07	1,383.00	55.32	76.16	1,904.00	521.00 LT		
170				7,422.58	43.682		12,947.20	5,524.62	.472	61.20
180	AUTODESK INC	ADSK	04/06/04	2,965.50	16.475	38.20	6,878.00	3,910.50 LT		
80	BIOGEN IDEC INC	BIIB	01/19/06	3,682.84	46.035	67.05	5,364.00	1,681.16 LT		
25			10/10/07	1,682.43	67.297	67.05	1,676.25	(6.18) LT		
30			04/29/08	1,856.97	61.899	67.05	2,011.50	154.53 LT		
135				7,222.24	53.488		9,051.75	1,829.51		
45	BROADCOM CORP CL A	BRCM	10/10/07	1,807.07	40.157	43.55	1,959.75	152.68 LT		
115			11/10/10	4,855.05	42.217	43.55	5,008.25	153.20 ST		
160				6,962.12	41.638		6,968.00	305.88	.734	61.20

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018645 00129833

Account number 673-16647-17 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	CABLEVISION SYSTEMS CORP	CVC	04/05/04	\$ 2,156.44	\$ 10.782	\$ 33.84	\$ 6,768.00	\$ 4,611.56 LT		
10	CABLEVISION NY GROUP CL A		06/13/04	88.23	8.823	33.84	338.40	250.17 LT		
40			06/18/04	400.52	10.013	33.84	1,353.60	953.08 LT		
27			02/14/08	590.07	21.854	33.84	913.68	323.61 LT		
15			10/16/08	204.31	13.62	33.84	507.60	303.29 LT		
292				3,439.57	11.779		9,881.28	6,441.71	1.477	148.00
20	CITRIX SYSTEMS INC	CTXS	10/22/10	1,195.15	59.757	68.41	1,368.20	173.05 ST		
50			11/10/10	3,305.30	66.106	88.41	3,420.50	115.20 ST		
70				4,500.45	64.292		4,788.70	288.25		
270	COMCAST CORP CL A - SPL	CMCSK	01/19/06	5,052.85	18.714	20.81	5,618.70	565.85 LT		
180			06/23/08	3,086.30	19.289	20.81	3,329.60	243.30 LT		
100			11/12/10	1,925.65	19.256	20.81	2,081.00	155.35 ST		
530				10,064.80	18.99		11,029.30	964.50	1.818	200.34
70	CREE INC	CREE	05/28/08	1,735.83	24.797	65.89	4,612.30	2,876.47 LT		
55			11/10/10	2,961.63	53.847	65.89	3,623.95	662.32 ST		
125				4,697.46	37.58		8,236.25	3,538.78		
102 1488	DIRECTV CL A	DTV	04/05/04	1,302.12	12.749	39.93	4,078.80	2,776.68 LT		
17 8512			06/23/04	221.91	12.433	39.93	712.80	490.89 LT		
60			03/27/08	1,169.39	19.493	39.93	2,395.80	1,226.41 LT		
180				2,693.42	14.983		7,187.40	4,493.98		
2	DOLBY LABORATORIES INC	DLB	10/16/08	56.94	28.468	66.70	133.40	76.46 LT		
3	CLASS A		10/23/08	88.22	29.405	66.70	200.10	111.88 LT		
3			10/24/08	89.95	29.982	66.70	200.10	110.15 LT		
4			10/27/08	121.83	30.456	66.70	268.80	144.97 LT		
8			10/28/08	175.34	29.222	66.70	400.20	224.86 LT		
6			10/29/08	178.44	29.739	66.70	400.20	221.76 LT		
45			11/10/10	2,998.80	66.64	66.70	3,001.50	2.70 ST		
89				3,709.62	53.781		4,602.30	892.78		
10	FLUOR CORP NEW	FLR	11/20/08	304.69	30.469	66.26	662.60	357.91 LT		
10			12/19/08	449.71	44.97	66.26	682.60	212.89 LT		
35			08/10/10	1,704.43	48.698	66.26	2,319.10	614.67 ST		
65			11/10/10	3,598.21	55.357	66.26	4,306.90	708.69 ST		
120				6,067.04	50.475		7,961.20	1,894.16	754	60.00
85	FOREST LABORATORIES INC	FRX	01/19/06	3,674.87	43.233	31.98	2,718.30	(956.57) LT		
10			06/08/07	474.43	47.442	31.98	319.80	(154.63) LT		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018645 00129834

Account number 673-16647-17 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
65	FOREST LABORATORIES INC	FRX	10/10/07	\$ 2,497.30	\$ 38.42	\$ 31.98	\$ 2,078.70	(\$ 418.60) LT		
40			10/16/07	1,532.88	38.322	31.98	1,279.20	(253.68) LT		
10			02/11/10	292.31	29.23	31.98	319.80	27.49 ST		
210				8,471.79	40.342		8,715.80	(1,755.99)		
50	FREEPORT MCMORAN COPPER & GOLD	FCX	02/11/09	1,410.82	28.216	120.09	6,004.50	4,593.68 LT		
10	CL B		02/20/09	283.18	28.318	120.09	1,200.90	917.72 LT		
80				1,894.00	28.233		7,206.40	5,511.40	1.865	120.00
115	GENZYME CORP	GENZ	04/05/04	5,605.10	48.74	71.20	8,188.00	2,582.90 LT		
10			04/13/04	460.72	46.071	71.20	712.00	251.28 LT		
11			02/14/08	801.46	72.859	71.20	783.20	(18.26) LT		
10			03/23/10	590.32	59.032	71.20	712.00	121.68 ST		
148				7,467.60	51.078		10,395.20	2,937.60		
3	IMMUNOGEN INC	IMGN	10/15/10	23.23	7.742	9.26	27.78	4.55 ST		
16			11/04/10	126.79	7.924	9.26	148.16	21.37 ST		
24			11/08/10	190.12	7.921	9.26	222.24	32.12 ST		
30			11/09/10	236.96	7.898	9.26	277.80	40.84 ST		
210			11/10/10	1,648.19	7.848	9.26	1,944.60	296.41 ST		
5			11/16/10	38.83	7.765	9.26	46.30	7.47 ST		
288				2,284.12	7.882		2,868.88	402.76		
10	ISIS PHARMACEUTICALS	ISIS	10/25/10	91.82	9.181	10.12	101.20	9.38 ST		
215			11/10/10	2,110.67	9.818	10.12	2,175.80	64.93 ST		
225				2,202.89	9.79		2,277.00	74.31		
75	L 3 COMMUNICATIONS HLDGS INC	LLL	04/05/04	4,562.25	60.83	70.49	5,286.75	724.50 LT		
45			11/10/10	3,267.45	72.61	70.49	3,172.05	(95.40) ST		
120				7,829.70	65.248		8,458.80	629.10	2.289	182.00
128 5372	LIBERTY MEDIA HLDG CORP	LINTA	04/05/04	2,288.98	17.837	15.77	2,027.03	(261.95) LT		
22 4828	INTERACTIVE SER A		06/23/04	390.08	17.394	15.77	354.24	(35.84) LT		
64			06/02/08	1,084.36	16.943	15.77	1,009.28	(75.08) LT		
30			06/03/08	509.76	16.992	15.77	473.10	(36.66) LT		
245				4,273.18	17.442		3,883.85	(409.53)		
25 5372	LIBERTY MEDIA HLDG CORP CAP	LCAPA	04/05/04	268.13	10.499	62.56	1,597.61	1,329.48 LT		
4 4628	SER A		06/23/04	45.69	10.237	62.56	279.19	233.50 LT		
28			06/04/08	389.21	14.969	62.56	1,626.56	1,237.35 LT		
10			06/11/08	149.99	14.999	62.56	625.60	475.61 LT		
90			06/24/08	1,350.00	15.00	62.56	5,630.40	4,280.40 LT		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018645 00129835

Account number 673-16647-17 239

JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	LIBERTY MEDIA HLDG CORP CAP SER A	LCPA	06/27/08	\$ 145.66	\$ 14.566	\$ 62.56	\$ 625.60	\$ 479.94 LT		
186				2,348.88	14.149		10,384.98	8,036.28		
87	NATIONAL OILWELL VARCO INC	NOV	04/06/04	2,279.00	34.253	67.25	4,506.75	2,228.75 LT	.654	29.48
20	NUCOR CORP	NUE	02/24/09	742.03	37.101	43.82	876.40	134.37 LT		
45			08/10/10	1,782.36	39.608	43.82	1,971.90	189.54 ST		
100			11/10/10	4,040.71	40.407	43.82	4,382.00	341.29 ST		
185				6,565.10	39.788		7,230.30	665.20	3.308	239.25
180	PALL CORP	PLL	04/06/04	4,485.90	23.611	49.58	9,420.20	4,934.30 LT	1.29	121.80
75	SANDISK CORP	SNDK	04/06/04	2,282.25	30.43	49.86	3,739.50	1,457.25 LT		
10			05/14/04	240.59	24.059	49.86	498.60	258.01 LT		
10			06/02/04	240.07	24.006	49.86	498.60	258.53 LT		
10			06/09/04	217.66	21.766	49.86	498.60	280.94 LT		
10			03/14/08	220.65	22.064	49.86	498.60	277.95 LT		
115				3,201.22	27.837		5,733.90	2,532.68		
240	UNITEDHEALTH GROUP INC	UNH	04/06/04	8,014.80	33.395	36.11	8,666.40	651.60 LT		
20			07/06/04	597.57	29.878	36.11	722.20	124.63 LT		
30			05/01/08	988.78	32.959	36.11	1,083.30	94.52 LT		
136			11/10/10	4,981.11	36.897	36.11	4,874.85	(106.26) ST		
425				14,582.26	34.311		15,346.75	764.49	1.384	212.50
1	VERTEX PHARMACEUTICALS INC	VRTX	11/11/08	26.96	26.962	35.03	35.03	8.07 LT		
4			11/12/08	106.92	26.729	35.03	140.12	33.20 LT		
2			11/13/08	53.26	26.628	35.03	70.06	16.80 LT		
120			11/10/10	4,134.71	34.455	35.03	4,203.60	68.89 ST		
127				4,321.85	34.03		4,448.81	126.96		

Total common stocks and options \$ 170,780.88 \$ 236,960.83 \$ 5,608.63 - ST \$ 59,291.06 - LT \$ 1,826.93

Total portfolio value \$ 172,339.48 \$ 238,539.16 \$ 6,908.89 - ST \$ 59,291.06 - LT \$ 1,827.47

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018642 00129785

Account number 673-16611-19 239

JULIA RICHARDSON BROWN

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4	DAIMLER AG	DDAIF	03/22/10	\$ 186.03	\$ 46.506	\$ 68.044	\$ 272.18	\$ 86.15 ST		
1	Exchange rate 1 3383000		03/29/10	47.25	47.25	68.044	68.04	20.79 ST		
8	Shares traded in EURO Monetary Unit		03/30/10	371.21	46.401	68.044	544.35	173.14 ST		
4			03/30/10	186.87	46.667	68.044	272.18	85.51 ST		
9			03/31/10	420.85	46.76	68.044	612.40	191.55 ST		
9			04/14/10	448.94	49.882	68.044	612.40	163.46 ST		
11			04/15/10	552.57	50.233	68.044	748.48	195.91 ST		
9			04/15/10	449.42	49.935	68.044	612.40	162.98 ST		
12			04/16/10	599.85	49.987	68.044	816.53	216.68 ST		
87				3,262.78	48.898		4,558.96	1,296.17	1.171	53.40
2	LYONDELBASELL INDU CL A	LYB	10/08/10	50.00	25.00	34.40	88.80	18.80 ST		
38			10/11/10	996.25	26.217	34.40	1,307.20	310.95 ST		
17			10/12/10	440.68	25.922	34.40	584.80	144.12 ST		
19			10/13/10	513.94	27.049	34.40	653.60	139.66 ST		
23			10/15/10	613.42	26.67	34.40	791.20	177.78 ST		
99				2,614.29	26.407		3,405.60	791.31		
18	AGILENT TECHNOLOGIES INC	A	02/04/10	466.79	29.174	41.43	662.88	196.09 ST		
16			02/04/10	467.76	29.234	41.43	662.88	196.12 ST		
17			02/05/10	495.36	29.138	41.43	704.31	208.95 ST		
18			02/05/10	459.85	28.74	41.43	662.88	203.03 ST		
15			02/05/10	424.79	28.319	41.43	621.45	196.66 ST		
14			06/15/10	448.97	31.926	41.43	580.02	133.05 ST		
3			08/30/10	84.05	28.016	41.43	124.29	40.24 ST		
16			09/02/10	461.29	28.83	41.43	662.88	201.59 ST		
25			09/03/10	745.83	29.833	41.43	1,035.75	289.92 ST		
138				4,062.89	29.367		5,717.34	1,654.45		
7	ALLERGAN INC	AGN	02/05/10	407.13	58.16	68.67	480.69	73.56 ST		
8			02/08/10	468.51	58.313	68.67	549.36	82.85 ST		
7			02/09/10	412.54	58.934	68.67	480.69	68.15 ST		
8			02/10/10	469.59	58.698	68.67	549.36	79.77 ST		
9			03/01/10	536.52	59.613	68.67	618.03	81.51 ST		
6			03/29/10	387.11	64.519	68.67	412.02	24.91 ST		
6			03/30/10	387.64	64.607	68.67	412.02	24.38 ST		
6			03/31/10	388.92	64.82	68.67	412.02	23.10 ST		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018642 00129786

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	ALLERGAN INC	AGN	04/01/10	\$ 383.14	\$ 65.522	\$ 68.67	\$ 412.02	\$ 18.88 ST		
83				3,849.10	81.087		4,328.21	477.11	291	12.80
2	AMAZON COM INC	AMZN	07/13/09	162.73	81.362	180.00	360.00	197.27 LT		
2			07/14/09	162.79	81.393	180.00	360.00	197.21 LT		
1			10/23/09	117.53	117.529	180.00	180.00	62.47 LT		
3			10/26/09	371.67	123.888	180.00	540.00	168.33 LT		
3			10/30/09	357.15	119.051	180.00	540.00	182.85 LT		
1			01/27/10	122.64	122.643	180.00	180.00	57.36 ST		
6			01/28/10	747.39	124.564	180.00	1,080.00	332.61 ST		
14			07/27/10	1,634.90	116.778	180.00	2,520.00	885.10 ST		
8			09/01/10	1,035.46	129.432	180.00	1,440.00	404.54 ST		
1			09/20/10	149.84	149.835	180.00	180.00	30.16 ST		
41				4,862.10	118.588		7,380.00	2,517.90		
5	AMERICAN EXPRESS CO	AXP	06/05/09	156.05	31.209	42.92	214.60	58.55 LT		
30			08/07/09	986.24	32.874	42.92	1,287.60	301.36 LT		
14			02/02/10	542.55	38.753	42.92	600.88	58.33 ST		
11			03/29/10	457.73	41.611	42.92	472.12	14.39 ST		
13			03/30/10	538.05	41.388	42.92	557.96	19.91 ST		
13			03/31/10	533.53	41.04	42.92	557.96	24.43 ST		
22			04/23/10	1,066.01	48.455	42.92	944.24	(121.77) ST		
5			08/12/10	212.95	42.59	42.92	214.60	165 ST		
13			10/14/10	510.04	39.234	42.92	557.96	47.92 ST		
128				5,003.15	39.708		5,407.92	404.77	1,677	80.72
1	AMERICAN TOWER CORP-CLASS A	AMT	01/25/08	36.34	36.334	51.64	51.64	15.30 LT		
17			02/06/08	642.13	37.772	51.64	877.88	235.75 LT		
17			07/07/08	681.04	40.06	51.64	877.88	196.84 LT		
19			09/25/08	723.16	38.061	51.64	981.16	258.00 LT		
24			09/26/08	905.94	37.747	51.64	1,239.36	333.42 LT		
3			09/28/08	111.92	37.306	51.64	154.92	43.00 LT		
9			10/03/08	316.27	35.14	51.64	464.76	148.49 LT		
6			10/10/08	169.61	28.288	51.64	309.84	140.23 LT		
18			03/29/10	768.34	42.685	51.64	929.52	161.18 ST		
15			03/30/10	640.08	42.671	51.64	774.60	134.52 ST		
9			11/03/10	466.95	51.883	51.64	464.76	(2.19) ST		
138				5,461.78	39.678		7,126.32	1,664.54		

Reserved
Client Statement

December 1 - December 31, 2010

Account number 673-16611-19 239

JULIA RICHARDSON BROWN

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	APPLE INC	AAPL	06/17/08	\$ 907.22	\$ 181.444	\$ 322.56	\$ 1,612.80	\$ 705.58	LT	
4			07/02/08	698.86	174.215	322.56	1,290.24	593.38	LT	
3			07/09/08	531.78	177.281	322.56	967.68	435.90	LT	
4			01/27/09	380.33	90.082	322.56	1,290.24	929.91	LT	
3			01/28/09	283.51	94.504	322.56	967.68	684.17	LT	
3			01/29/09	279.87	93.291	322.56	967.68	687.81	LT	
8			03/19/09	812.87	101.609	322.56	2,580.48	1,767.61	LT	
3			04/29/09	377.41	125.802	322.56	967.68	590.27	LT	
6			05/27/08	799.99	133.331	322.56	1,935.36	1,135.37	LT	
3			10/15/08	570.06	190.026	322.56	967.68	397.60	LT	
4			10/21/09	824.93	206.231	322.56	1,290.24	465.31	LT	
1			11/11/09	204.01	204.01	322.56	322.56	118.55	LT	
1			08/12/10	252.73	252.73	322.56	322.56	69.83	ST	
48				8,901.59	143.783		15,482.88	8,581.29		
20	BAIDU INC SPON ADR RPTNG	BIDU	05/28/10	1,462.70	73.135	96.53	1,930.60	467.90	ST	
3	ORD SHS CL A		05/28/10	219.12	73.038	96.53	289.59	70.47	ST	
12			06/15/10	894.00	74.50	96.53	1,158.36	264.36	ST	
3			12/30/10	295.34	98.447	96.53	289.59	(5.75)	ST	
1			12/31/10	97.44	97.442	96.53	96.53	(.91)	ST	
39				2,968.80	76.118		3,764.87	796.07		
241	CITIGROUP INC	C	11/08/10	1,076.64	4.467	4.73	1,139.93	63.29	ST	
247			11/09/10	1,077.36	4.361	4.73	1,168.31	90.95	ST	
232			11/10/10	1,004.17	4.328	4.73	1,097.36	93.19	ST	
244			12/07/10	1,127.26	4.619	4.73	1,154.12	26.86	ST	
984				4,285.43	4.445		4,559.72	274.29		
3	CITRIX SYSTEMS INC	CTXS	08/13/10	171.37	57.123	68.41	206.23	33.86	ST	
14			08/16/10	803.79	57.413	68.41	957.74	153.95	ST	
12			08/17/10	700.72	58.393	68.41	820.92	120.20	ST	
16			08/24/10	935.30	58.456	68.41	1,094.56	159.26	ST	
10			08/25/10	580.72	58.071	68.41	684.10	103.38	ST	
26			09/08/10	1,589.56	63.582	68.41	1,710.25	120.69	ST	
10			09/09/10	632.23	63.223	68.41	684.10	51.87	ST	
90				5,413.89	60.152		6,166.90	743.21		
27	CONOCOPHILLIPS	COP	07/28/10	1,472.28	54.528	68.10	1,838.70	366.42	ST	
22			07/28/10	1,200.31	54.559	68.10	1,498.20	297.89	ST	

Reserved Client Statement

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MorganStanley
SmithBarney

Ref 00018642 00125788

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	CONOCOPHILLIPS	COP	07/30/10	\$ 498.59	\$ 55.388	\$ 68.10	\$ 612.90	\$ 114.31 ST		
8			07/30/10	441.35	55.169	68.10	544.80	103.45 ST		
8			08/02/10	449.49	56.186	68.10	544.80	95.31 ST		
8			08/03/10	456.48	57.06	68.10	544.80	88.32 ST		
8			08/04/10	463.30	57.913	68.10	544.80	81.50 ST		
13			08/05/10	746.47	57.42	68.10	885.30	138.83 ST		
103				5,728.27	55.614		7,014.30	1,286.03	3.23	226.60
9	CUMMINS INC	CM	07/07/10	603.09	67.009	110.01	990.09	387.00 ST		
11			07/08/10	749.77	68.16	110.01	1,210.11	460.34 ST		
12			07/09/10	850.66	70.888	110.01	1,320.12	469.46 ST		
10			07/12/10	705.85	70.594	110.01	1,100.10	394.25 ST		
12			07/13/10	868.20	72.35	110.01	1,320.12	451.92 ST		
9			07/14/10	666.67	74.074	110.01	990.09	323.42 ST		
63				4,444.24	70.543		6,930.63	2,486.39	8.54	66.15
27	DELTA AIR LINES INC (NEW)	DAL	10/19/09	241.80	8.955	12.60	340.20	98.40 LT		
56			10/20/09	505.48	9.026	12.60	705.60	200.12 LT		
52			10/21/09	449.42	8.642	12.60	655.20	205.78 LT		
27			10/23/09	220.75	8.176	12.60	340.20	119.45 LT		
23			10/23/09	187.88	8.159	12.60	289.80	102.12 LT		
32			10/26/09	255.96	7.998	12.60	403.20	147.24 LT		
1			10/26/09	7.93	7.93	12.60	12.60	4.67 LT		
5			11/11/09	39.85	7.969	12.60	63.00	23.15 LT		
51			04/30/10	614.43	12.047	12.60	642.60	28.17 ST		
5			08/12/10	57.85	11.57	12.60	63.00	5.15 ST		
279				2,581.15	9.251		3,515.40	834.25		
17	WALT DISNEY CO	DIS	01/21/10	526.70	30.982	37.51	637.67	110.97 ST		
9			01/22/10	271.63	30.18	37.51	337.59	65.96 ST		
12			01/25/10	356.95	29.745	37.51	450.12	93.17 ST		
16			01/28/10	466.53	29.158	37.51	600.16	133.63 ST		
17			02/03/10	518.21	30.482	37.51	637.67	119.46 ST		
16			02/03/10	492.33	30.77	37.51	600.16	107.83 ST		
31			03/02/10	982.22	31.894	37.51	1,162.81	180.59 ST		
22			03/24/10	753.86	34.266	37.51	825.22	71.36 ST		
22			03/25/10	774.73	35.214	37.51	825.22	50.49 ST		
14			04/27/10	509.82	36.415	37.51	525.14	15.32 ST		

Reserved Client Statement

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MorganStanley
SmithBarney

Ref 00018642 00129789

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
12	WALT DISNEY CO	DIS	06/11/10	\$ 427.98	\$ 35.684	\$ 37.51	\$ 450.12	\$ 22.14	ST	
5			08/12/10	170.20	34.04	37.51	187.55	17.35	ST	
5			11/04/10	184.46	36.891	37.51	187.55	3.09	ST	
188				6,436.82	32.503		7,428.98	991.36	1.068	79.20
24	DIRECTV CL A	DTV	09/08/10	955.41	39.808	39.93	958.32	2.91	ST	
23			09/08/10	916.56	39.85	39.93	918.39	1.83	ST	
18			09/09/10	718.30	39.905	39.93	718.74	44	ST	
5			09/20/10	208.50	41.689	39.93	199.65	(8.85)	ST	
13			10/11/10	547.79	42.137	39.93	519.09	(28.70)	ST	
16			11/04/10	692.66	43.291	39.93	638.88	(53.78)	ST	
89				4,039.22	40.80		3,863.07	(186.16)		
10	EMC CORP-MASS	EMC	08/12/09	153.11	15.31	22.90	229.00	75.89	LT	
26			12/04/09	427.05	17.081	22.90	572.50	145.45	LT	
21			12/07/09	356.75	16.988	22.90	480.90	124.15	LT	
82			01/28/10	1,408.79	17.18	22.90	1,877.90	469.01	ST	
21			06/30/10	390.26	18.583	22.90	480.90	90.64	ST	
5			08/12/10	93.60	18.72	22.90	114.50	20.90	ST	
184				2,829.56	17.253		3,755.80	926.04		
8	EATON CORP	ETN	07/22/10	600.27	75.033	101.51	812.08	211.81	ST	
22			07/23/10	1,676.19	76.19	101.51	2,233.22	557.03	ST	
10			07/26/10	774.34	77.434	101.51	1,015.10	240.76	ST	
20			07/27/10	1,558.69	77.934	101.51	2,030.20	471.51	ST	
6			07/30/10	467.49	77.914	101.51	609.06	141.57	ST	
86				5,076.98	76.924		6,889.68	1,822.68	2.285	153.12
10	EMERSON ELECTRIC CO	EMR	10/28/10	547.31	54.731	57.17	571.70	24.39	ST	
9			10/28/10	491.63	54.625	57.17	514.53	22.90	ST	
19			10/29/10	1,043.51	54.921	57.17	1,066.23	42.72	ST	
19			11/01/10	1,064.66	55.507	57.17	1,088.23	31.58	ST	
33			11/02/10	1,793.03	54.334	57.17	1,886.61	93.58	ST	
9			11/02/10	492.09	54.677	57.17	514.53	22.44	ST	
89				5,422.22	54.77		5,659.83	237.61	2.413	138.62
29	EXPRESS SCRIPTS INC COMMON	ESRX	11/10/08	1,254.96	43.274	54.05	1,567.45	312.49	LT	
12			01/08/10	548.38	45.698	54.05	648.60	100.22	ST	
8			01/11/10	368.59	46.074	54.05	432.40	63.81	ST	
14			02/05/10	584.95	41.782	54.05	756.70	171.75	ST	

Reserved Client Statement

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Ref 00018642 00128780

MorganStanley
SmithBarney

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	EXPRESS SCRIPTS INC COMMON	ESRX	02/06/10	\$ 424.79	\$ 42.478	\$ 54.05	\$ 540.50	\$ 115.71 ST		
5			11/04/10	260.18	52.036	54.05	270.25	10.07 ST		
6			12/30/10	325.36	54.226	54.05	324.30	(1.06) ST		
3			12/31/10	161.77	53.924	54.05	162.15	38 ST		
87				3,928.98	45.161		4,702.35	773.37		
3	F5 NETWORKS INC	FFIV	06/22/10	224.24	74.745	130.16	390.48	166.24 ST		
7			06/23/10	511.05	73.007	130.16	911.12	400.07 ST		
12			06/30/10	840.66	70.054	130.16	1,561.92	721.26 ST		
6			10/22/10	590.27	98.378	130.16	780.96	190.69 ST		
4			10/25/10	405.68	101.421	130.16	520.64	114.96 ST		
32				2,571.80	80.372		4,165.12	1,593.22		
13	FORD MOTOR COMPANY	F	11/06/09	98.78	7.598	16.79	218.27	119.49 LT		
113			11/09/09	910.34	8.056	16.79	1,897.27	986.93 LT		
110			11/10/09	899.99	8.181	16.79	1,846.90	946.91 LT		
5			11/11/09	41.70	8.34	16.79	83.95	42.25 LT		
48			06/03/10	576.66	12.013	16.79	805.92	229.26 ST		
123			06/30/10	1,278.30	10.376	16.79	2,065.17	788.87 ST		
10			08/12/10	122.90	12.29	16.79	167.90	45.00 ST		
39			11/03/10	573.96	14.717	16.79	654.81	80.85 ST		
461				4,600.63	9.763		7,740.19	3,239.56		
6	GOOGLE INC	GOOG	10/18/10	3,705.01	617.501	593.97	3,563.82	(141.19) ST		
2	CLASS A		10/19/10	1,224.39	612.193	593.97	1,187.94	(36.45) ST		
8				4,929.40	616.175		4,751.76	(177.64)		
31	HALLIBURTON CO HOLDINGS CO	HAL	12/08/10	1,265.26	40.814	40.83	1,265.73	47 ST		
31			12/09/10	1,252.21	40.394	40.83	1,266.73	13.52 ST		
30			12/10/10	1,208.59	40.286	40.83	1,224.90	16.31 ST		
29			12/13/10	1,196.32	41.252	40.83	1,184.07	(12.25) ST		
121				4,922.38	40.681		4,940.43	18.05	.881	43.58
96	ITAU UNIBANCO BANCO HLDG	ITUB	05/25/10	1,624.77	17.102	24.01	2,280.95	656.18 ST		
35	S A ADR		05/28/10	643.80	18.388	24.01	840.35	196.75 ST		
34			05/28/10	625.32	18.391	24.01	816.34	191.02 ST		
5			08/12/10	105.75	21.15	24.01	120.05	14.30 ST		
169				2,989.44	17.748		4,057.68	1,068.25	341	13.86
15	JUNIPER NETWORKS INC	JNPR	10/30/09	383.29	25.552	36.92	553.80	170.51 LT		
48			11/05/08	1,247.89	25.997	36.92	1,772.16	524.27 LT		

Reserved Client Statement

December 1 - December 31, 2010

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
29	JUNIPER NETWORKS INC	JNPR	11/10/09	\$ 726.38	\$ 25.048	\$ 36.92	\$ 1,070.68	\$ 344.29 LT		
20			11/13/09	521.18	26.058	36.92	738.40	217.22 LT		
19			05/28/10	510.59	26.873	36.92	701.48	190.89 ST		
17			11/03/10	555.87	32.886	36.92	627.64	71.97 ST		
148				3,945.01	28.865		5,494.18	1,519.15		
14	KOHL'S CORP	KSS	11/19/10	765.17	54.854	54.34	760.76	(4.41) ST		
13			11/22/10	723.92	55.686	54.34	706.42	(17.50) ST		
14			11/23/10	776.97	55.498	54.34	760.76	(16.21) ST		
12			11/24/10	683.11	56.926	54.34	652.06	(31.03) ST		
15			11/26/10	862.19	57.479	54.34	815.10	(47.09) ST		
68				3,811.36	58.049		3,895.12	(116.24)		
33	MACYS INC	M	08/12/10	667.47	20.226	25.30	834.90	167.43 ST		
57			08/13/10	1,159.33	20.339	25.30	1,442.10	282.77 ST		
39			08/16/10	789.72	20.249	25.30	986.70	196.98 ST		
10			09/20/10	218.37	21.837	25.30	253.00	34.63 ST		
43			10/11/10	1,077.72	25.063	25.30	1,087.90	10.18 ST		
182				3,912.61	21.498		4,804.60	891.99	78	36.40
13	MARRIOTT INTL INC NEW CL A	MAR	06/14/10	447.65	34.434	41.54	540.02	92.37 ST		
18			06/15/10	618.38	34.354	41.54	747.72	129.34 ST		
18			06/16/10	632.87	35.169	41.54	747.72	114.85 ST		
19			06/17/10	670.18	35.272	41.54	789.26	119.08 ST		
18			06/18/10	638.48	35.47	41.54	747.72	109.26 ST		
9			06/21/10	325.62	36.179	41.54	373.86	48.24 ST		
14			06/29/10	432.99	30.928	41.54	581.56	148.57 ST		
16			07/16/10	501.43	31.339	41.54	664.64	163.21 ST		
125				4,287.68	34.141		6,192.50	824.82	842	43.76
18	NETAPP INC	NTAP	12/09/09	603.77	33.543	54.96	989.28	385.51 LT		
14			02/18/10	432.37	30.883	54.96	789.44	337.07 ST		
13			05/28/10	488.73	37.594	54.96	714.48	225.75 ST		
5			06/18/10	207.13	41.425	54.96	274.80	67.67 ST		
8			06/21/10	334.12	41.764	54.96	439.68	106.56 ST		
9			06/29/10	343.97	38.219	54.96	494.64	150.67 ST		
6			08/19/10	241.72	40.286	54.96	329.76	88.04 ST		
73				2,651.81	38.326		4,012.08	1,360.27		

Reserved Client Statement

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MorganStanley
SmithBarney

Ref 00018642 00129792

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	NEWFIELD EXPLORATION COMPANY	NFX	02/24/10	\$ 440.93	\$ 48.992	\$ 72.11	\$ 648.99	\$ 208.06	ST	
9			02/25/10	448.74	49.859	72.11	648.99	200.25	ST	
10			02/26/10	507.97	50.796	72.11	721.10	213.13	ST	
10			03/01/10	523.10	52.309	72.11	721.10	198.00	ST	
7			03/29/10	348.11	49.729	72.11	504.77	156.66	ST	
4			03/30/10	202.10	50.523	72.11	288.44	86.34	ST	
6			03/31/10	309.87	51.645	72.11	432.66	122.79	ST	
7			04/01/10	373.67	53.381	72.11	504.77	131.10	ST	
82				3,154.49	50.879		4,470.82	1,316.33		
12	OCCIDENTAL PETROLEUM CORP-DEL	OXY	08/19/10	902.44	75.203	98.10	1,177.20	274.76	ST	
12			08/20/10	904.45	75.37	98.10	1,177.20	272.75	ST	
3			08/20/10	224.38	74.793	98.10	294.30	69.92	ST	
5			08/23/10	379.88	75.976	98.10	490.50	110.62	ST	
5			08/25/10	384.39	72.878	98.10	490.50	126.11	ST	
10			09/20/10	768.96	76.896	98.10	981.00	212.04	ST	
9			10/11/10	753.05	83.671	98.10	882.90	129.85	ST	
5			10/14/10	422.91	84.581	98.10	490.50	67.59	ST	
61				4,720.48	77.385		5,984.10	1,263.64	1,549	92.72
51	ORACLE CORP	ORCL	09/15/10	1,309.26	25.671	31.30	1,596.30	287.04	ST	
50			09/15/10	1,283.72	25.674	31.30	1,565.00	281.28	ST	
50			09/16/10	1,274.74	25.494	31.30	1,565.00	290.26	ST	
79			09/17/10	2,130.05	26.962	31.30	2,472.70	342.65	ST	
31			09/30/10	841.63	27.149	31.30	970.30	128.67	ST	
14			10/25/10	406.14	29.009	31.30	438.20	32.06	ST	
276				7,245.54	28.347		8,607.50	1,361.96	638	55.00
1	PRECISION CASTPARTS CORP	PCP	04/21/10	127.23	127.229	139.21	139.21	11.98	ST	
3			04/22/10	387.09	132.364	139.21	417.63	20.54	ST	
3			04/22/10	399.09	133.028	139.21	417.63	18.54	ST	
4			04/23/10	531.09	132.773	139.21	556.84	25.75	ST	
4			04/26/10	539.77	134.941	139.21	556.84	17.07	ST	
4			04/27/10	527.76	131.944	139.21	556.84	29.06	ST	
4			04/28/10	523.67	130.892	139.21	556.84	33.27	ST	
3			04/28/10	390.60	130.199	139.21	417.63	27.03	ST	
7			04/30/10	903.74	129.105	139.21	974.47	70.73	ST	
4			05/10/10	497.88	124.47	139.21	556.84	58.96	ST	

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Client Statement

December 1 - December 31, 2010

JULIA RICHARDSON BROWN Account number 673-16611-19 239

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3	PRECISION CASTPARTS CORP	PCP	09/14/10	\$ 372.66	\$ 124.221	\$ 139.21	\$ 417.63	\$ 44.97 ST		
40				5,210.50	130.263		5,568.40	357.90	0.88	4.80
1	PRICELINE COM INC (NEW)	PCLN	11/02/09	160.85	160.848	399.55	399.55	238.70 LT		
5			11/05/09	847.24	169.448	399.55	1,997.75	1,150.51 LT		
4			11/06/09	684.28	171.07	399.55	1,598.20	913.92 LT		
4			11/09/09	700.59	175.146	399.55	1,598.20	897.61 LT		
14				2,392.96	170.926		5,593.70	3,200.74		
22	QUALCOMM INC	QCOM	11/04/10	1,066.89	48.495	49.49	1,088.78	21.89 ST		
17			11/05/10	819.04	48.178	49.49	841.33	22.29 ST		
51			11/10/10	2,433.47	47.715	49.49	2,523.99	90.52 ST		
24			11/11/10	1,139.93	47.497	49.49	1,187.76	47.83 ST		
114				5,459.33	47.899		5,841.86	182.53	1.535	88.84
7	SALESFORCE COM INC	CRM	08/30/10	808.92	86.989	132.00	924.00	315.08 ST		
13			07/01/10	1,101.37	84.721	132.00	1,716.00	614.63 ST		
6			10/12/10	626.72	104.287	132.00	792.00	166.28 ST		
26				2,336.01	89.847		3,432.00	1,095.99		
13	UNION PACIFIC CORP	UNP	11/01/10	1,159.42	89.186	92.66	1,204.58	45.16 ST		
12			11/02/10	1,072.58	89.381	92.66	1,111.92	39.34 ST		
13			11/03/10	1,179.37	90.72	92.66	1,204.58	25.21 ST		
10			11/04/10	918.89	91.889	92.66	926.80	7.91 ST		
6			12/30/10	552.04	92.006	92.66	555.96	3.92 ST		
2			12/31/10	185.43	92.714	92.66	185.32	(.11) ST		
56				5,087.53	90.492		5,188.96	121.43	1.64	85.12
33	UNITEDHEALTH GROUP INC	UNH	02/05/10	1,059.87	32.117	36.11	1,191.63	131.76 ST		
5			02/05/10	162.29	32.459	36.11	180.55	18.26 ST		
15			02/08/10	488.82	32.588	36.11	541.65	52.83 ST		
28			02/09/10	949.14	32.729	36.11	1,047.19	98.05 ST		
14			02/09/10	465.37	32.528	36.11	506.54	50.17 ST		
22			11/30/10	812.36	36.925	36.11	794.42	(17.94) ST		
8			12/30/10	287.68	35.959	36.11	288.88	1.20 ST		
4			12/31/10	144.24	38.059	36.11	144.44	20 ST		
130				4,369.77	33.637		4,894.30	334.53	1.384	65.00
6	VMWARE INC	VMW	10/01/10	513.03	85.505	88.91	533.46	20.43 ST		
6	CL A COM		10/04/10	503.49	83.915	88.91	533.46	29.97 ST		
6			10/04/10	493.51	82.251	88.91	533.46	39.95 ST		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018642 00129794

Account number 673-16611-19 239

JULIA RICHARDSON BROWN

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	VMWARE INC	VMW	10/04/10	\$ 412.71	\$ 82.541	\$ 88.91	\$ 444.55	\$ 31.84	ST	
7	CL A COM		10/11/10	538.32	76.902	88.91	622.37	84.06	ST	
11			10/25/10	855.50	77.773	88.91	978.01	122.51	ST	
7			11/03/10	543.04	77.577	88.91	622.37	79.33	ST	
13			12/08/10	1,114.22	85.709	88.91	1,155.83	41.61	ST	
61				4,973.82	81.638		5,423.51	449.69		
Total common stocks and options										
				\$ 172,563.88			\$ 220,773.14	\$ 28,631.60	ST	\$ 1,345.28
				\$ 178,341.06			\$ 224,520.21	\$ 28,631.60	ST	\$ 1,348.76
								\$ 19,547.58	LT	
								\$ 19,547.58	LT	

Preferred stocks

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA 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. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and 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 12 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. Please refer to the end of this statement for a guide describing CIRA ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	AFFILIATED MANAGERS GROUP CV	AMGZO	10/16/07	\$ 349.50	\$ 58.25	\$ 49.938	\$ 299.63	(\$ 49.87) LT		
74	PFD									
80	Rated BB		05/12/09	2,144.35	28.977	49.938	3,695.41	1,551.06 LT		
				2,493.86	31.173		3,996.04	1,501.19	5.108	204.00
61	APACHE CORPORATION 6% MAND	APAPRD	07/27/10	3,291.32	53.956	66.54	4,068.94	767.62 ST		
20	CONV PFD		08/16/10	1,069.90	53.495	66.54	1,330.80	260.90 ST		
12			08/17/10	648.38	54.031	66.54	798.48	150.10 ST		
30			08/20/10	1,622.72	54.09	66.54	1,996.20	373.48 ST		
5			08/23/10	273.12	54.623	66.54	332.70	59.58 ST		
38			09/28/10	2,196.28	57.796	66.54	2,528.52	332.24 ST		
168				9,101.72	54.83		11,045.64	1,943.92	4.508	488.00
73	ARCHER DANIELS MIDLAND 6.25%	ADMPRA	07/23/08	2,948.67	40.392	38.83	2,834.59	(114.08) LT		
24	MAND CONV EQUITY UNITS		12/18/08	877.91	38.579	38.83	931.92	54.01 LT		
33	Rated BBB +		02/06/09	1,202.62	36.443	38.83	1,281.39	78.77 LT		
40			10/30/09	1,735.52	43.388	38.83	1,553.20	(182.32) LT		
170				6,784.72	38.792		6,801.10	(163.62)	8.047	631.26

**Reserved
Client Statement**

December 1 - December 31, 2010

JULIA RICHARDSON BROWN
Account number 673-16649-15 239

Preferred stocks										continued
Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	AUTOLIV 8% EQUITY UNITS	ALVPRZ	09/17/09	\$ 2,055.23	\$ 51.38	\$ 105.69	\$ 4,227.60	\$ 2,172.37	LT	
18	Rated BBB-		06/03/10	1,228.96	68.275	106.69	1,902.42	673.46	ST	
58				3,284.19	56.824		6,130.02	2,846.83		118.00
33	GENERAL MOTORS COMPANY 4.75% SER B MANDATORY CONV JR PFD	GMPRB	11/19/10	1,642.66	49.774	54.11	1,786.83	143.07	ST	
80	HARTFORD FINL SVCS GROUP INC DEP SHS REPTSG 1/40TH INT ON SHS OF MANDATORY CONV PFD STK	HIGPRA	04/06/10	1,602.90	26.715	25.61	1,636.90	(66.30)	ST	108.78
128	LEGG MASON INC MAND CONV EQUITY UNITS 7.00% Rated BB +	LMI	05/12/09	2,833.28	22.135	33.90	4,339.20	1,505.82	LT	448.00
101	NEXTERA ENERGY CONV PFD 8.375% Rated BBB-	NEEXU	06/23/09	5,217.29	51.656	49.64	5,013.64	(203.65)	LT	
27			12/16/09	1,444.50	53.50	49.64	1,340.28	(104.22)	LT	
128				6,661.79	52.045		6,353.92	(307.87)		538.06
28	PPL CORP PREF CONV 9.60%	PPLPRU	09/03/10	1,586.96	56.677	54.94	1,538.32	(48.64)	ST	
20	MAND CONV EQUITY UNITS		09/03/10	1,153.02	57.65	54.94	1,098.80	(54.22)	ST	
6			09/07/10	346.50	57.75	54.94	329.64	(16.86)	ST	
54				3,088.48	57.157		2,966.76	(119.72)		124.90
39	STANLEY BLACK & DECKER UNITS CONV PFD UNITS 4.75% Rated BBB +	SWU	11/02/10	4,068.19	104.312	108.979	4,250.18	181.89	ST	
35	VALE CAPITAL II MAND CONV NTS INTO VALE 6.75%	CJS	10/08/10	3,207.75	91.65	96.47	3,376.45	168.70	ST	113.05
1	WELLS FARGO & CO 7.5%	WFCPRL	06/03/10	936.44	936.438	1,000.55	1,000.55	64.11	ST	
4	CONV CL A PFD		08/11/10	3,989.43	997.358	1,000.55	4,002.20	12.77	ST	
5	Rated A-			4,925.87	985.174		5,002.75	76.88		375.00

Total preferred stock:	148,673.30	\$ 67,383.28	\$ 3,002.00	\$ 5.32
Common stock:	1,000,000.00	\$ 4,707.98	\$ 4,707.98	\$ 3,058.04

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018646 00129842

Account number 673-16649-15 239

JULIA RICHARDSON BROWN

Bonds

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

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

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

International bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	INGERSOLL-RAND CO LTD CONV BOND/ENTRY DTD 04/06/2009 INT: 04 500% MATY: 04/15/2012 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating BAA1/BBB +	04/27/09 45687AAD4	\$ 2,783.42 \$ 2,783.42	\$ 139.171 \$ 139.171	265.25 \$ 19.00	\$ 5,305.00	\$ 2,521.58 \$ 2,521.58 LT	1.696 \$ 90.00	\$ 0.00 \$ 2,521.58
2,000	TEVA PHARMACEUTICAL FIN CO B V CV SR DEBS-BK/ENTRY DTD 01/31/2006	08/06/10 88165FAAO	2,277.50 2,270.88	113.875 113.544	109.625	2,192.50	(85.00) (78.38) ST		0.00 (78.38)
3,000	INT: 01 750% MATY 02/01/2026 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating A3/A-	09/13/10	3,590.48 3,579.63	119.682 119.321	109.625	3,288.75	(301.73) (290.88) ST		0.00 (290.88)
5,000	Amount denominated in: U.S. dollars Rating A3/A-		5,867.98 5,850.51	117.40 117.00	30.46	5,481.25	(386.73) (389.28)	1.596 87.50	0.00 (389.28)

Next call on 02/01/11 @ 100.000

Total international bonds \$ 8,651.40 \$ 8,651.40 \$ 10,788.25 \$ 388.28 ST \$ 0.00

Please note: Amounts are denominated in the currency of the issue. Price is a function of exchange rate and market price.

Market value is denominated in U.S. dollars. Changes in exchange rate will affect the "face value in U.S. dollars" and market value.

Reserved Client Statement

December 1 - December 31, 2010

Ref 00018646 00129843

MorganStanley
SmithBarney

JULIA RICHARDSON BROWN Account number 673-16649-15 239

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Adjusted Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	EMC CORP GLOBAL CV BOOK/ENTRY DD 02/02/2007 INT: 01.750% MATY 12/01/2011 Rating: S&P A-	02/23/09 268648AK8	\$ 1,965.58 \$ 1,965.58	\$ 98.279 \$ 98.279	144.625 \$ 2.92	\$ 2,892.50	\$ 926.92 LT \$ 926.82 LT	1.21 \$ 35.00	\$ 22.74 \$ 904.18
3,000	NEWMONT MINING CORP 3.00% CONV BDS BOOK/ENTRY	03/02/10 851839AK2	3,821.70 3,821.70	127.39 127.39	139.125	4,173.75	352.05 ST 352.05 ST		0.00 352.05
2,000	INT: 03.000% MATY: 02/15/2012 Rating: S&P BBB +	03/29/10	2,501.76 2,501.76	125.088 125.088	139.125	2,782.50	280.74 ST 280.74 ST		0.00 280.74
5,000	BORGWARNER INC CONV SENIOR UNSECURED NTS DTD 04/09/2009 INT: 03.500% MATY 04/15/2012 Rating: S&P BBB	04/06/10 099724AF3	6,323.46 8,323.46 2,620.18 2,620.18	126.50 126.50 131.009 131.009	58.87 223.625 14.78	6,958.25 4,472.50	632.79 632.79 1,852.32 ST 1,852.32 ST	2.166 150.00 1.585 70.00	0.00 832.79 0.00 1,852.32
2,000	STANLEY WORKS CV NOTES DTD 03/20/2007 INT: 00.000% MATY 05/17/2012 Rating: BAA1/A-	01/05/10 854616AM1	1,902.04 1,902.04	95.102 96.102	113.00	2,260.00	357.96 ST 357.96 ST		40.12 317.84
3,000	ICONIX BRAND GROUP I DTD 06/20/2007	10/09/09 451055AB3	2,636.25 2,636.25	87.875 87.875	100.50	3,015.00	378.75 LT 378.75 LT		154.98 223.77
1,000	INT: 01.875% MATY 06/30/2012 Rating: B2/B +	06/12/10	970.00 970.00	97.00 97.00	100.50	1,006.00	35.00 ST 35.00 ST		8.61 26.39
4,000	HUMAN GENOME SCIENCES INC CV SUB NTS BOOK/ENTRY DD 10/14/2005 INT: 02.250% MATY 08/15/2012	09/28/10 444903AM0	3,608.25 3,608.25 3,564.46 3,564.46	90.20 90.20 178.223 178.223	21 151.75 17.00	4,020.00 3,035.00	413.75 413.75 (529.46) ST (529.46) ST	1.886 75.00 1.482 46.00	163.69 250.16 0.00 (529.46)
5,000	AMGEN INC CV BOOK/ENTRY DD 11/09/06	01/04/10 031162AQ3	5,081.25 5,081.25	101.625 101.625	100.00	5,000.00	(81.25) ST (81.25) ST		0.00 (81.25)
2,000	INT: 00.375% MATY 02/01/2013 Rating: A3/A +	02/25/10	1,997.92 1,997.92	99.896 99.896	100.00	2,000.00	2.08 ST 2.08 ST		0.00 2.08
7,000	CENTRAL EUROPEAN DISTR CORP CV DTD 03/07/08 INT: 03.000% MATY 03/15/2013 Rating: S&P B-	09/29/09 153435AA0 11/30/09	7,078.17 7,078.17 1,671.73 1,671.73 2,497.50 2,497.50	101.10 101.10 83.586 83.586 83.25 83.25	10.84 92.75 92.75	7,000.00 1,855.00 2,762.50	(79.17) (79.17) 183.27 LT 183.27 LT 285.00 LT 285.00 LT	.375 28.25	0.00 (79.17) 107.61 75.66 149.13 135.87

Reserved Client Statement

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MorganStanley
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JULIA RICHARDSON BROWN Account number 673-16649-15 239

Corporate bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Acquired Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	CENTRAL EUROPEAN DISTR CORP CNV DTD 03/07/08	01/27/10 153435AA0	\$ 1,762.50 \$ 1,762.50	\$ 88.125 \$ 88.125	92.75	\$ 1,855.00	\$ 92.50 ST \$ 92.50 ST		\$ 64.22 \$ 28.28
2,000	INT: 03.000% MATY 03/15/2013 Rating S&P B-	06/12/10	1,757.28	87.863	92.75	1,855.00	97.72 ST		48.92
9,000			7,889.01	85.40	79.50	8,347.50	658.49	3.234	369.88
			7,889.01	85.40			658.49	270.00	288.61
2,000	GILEAD SCIENCES INC CV BOOK/ENTRY	07/18/08 375558AH6	2,890.36	144.518	110.25	2,205.00	(885.36) LT		0.00
2,000	DD 11/28/06 INT: 00.625% MATY 05/01/2013	11/11/08	2,428.64	121.432	110.25	2,205.00	(223.64) LT		(685.36)
			2,428.64	121.432			(223.64) LT		0.00
2,000		04/22/10	2,400.22	120.01	110.25	2,205.00	(195.22) ST		0.00
			2,400.22	120.01			(195.22) ST		(195.22)
6,000			7,719.22	128.70	8.25	6,615.00	(1,104.22)	586	0.00
			7,719.22	128.70			(1,104.22)	37.50	(1,104.22)
2,000	SBA COMMUNICATIONS CORP BOOK/ENTRY	12/15/09 78388JAN6	2,036.25	101.812	112.125	2,242.50	206.25 LT		0.00
2,000	DTD 05/16/2008 INT: 01.875% MATY 05/01/2013	01/06/10	2,124.00	106.20	112.125	2,242.50	118.50 ST		0.00
			2,124.00	106.20			118.50 ST		118.50
3,000		07/01/10	3,008.61	100.287	112.125	3,363.75	355.14 ST		0.00
			3,007.14	100.238			355.61 ST		356.61
7,000			7,168.86	102.40	21.88	7,848.75	679.89	1.872	0.00
			7,168.40	102.20			679.89	131.25	892.35
2,000	SYMANTEC CORP GLOBAL CV BOOK/ENTRY	09/14/10 871503AF5	2,120.44	106.022	113.625	2,272.50	152.06 ST		0.00
3,000	DD 12/11/08 INT: 01.000% MATY 06/15/2013	11/05/10	3,475.50	115.85	113.625	3,408.75	(66.75) ST		(66.75)
			3,475.50	115.85			(66.75) ST		0.00
5,000	Rating S&P BBB		5,595.94	111.90	2.22	5,681.25	85.31	88	0.00
			5,595.94	111.90			85.31	50.00	85.31
2,000	MOLSON COORS BREWING COMPANY CV SR NOTES	06/15/07 60871RAA8	2,055.10	102.755	115.75	2,315.00	259.90 LT		0.00
3,000	DD 8/15/2007 INT: 02.500% MATY 07/30/2013	11/06/07	2,024.08	101.204	115.75	3,472.50	290.92 LT		290.92
			3,630.00	121.00			(157.50) LT		0.00
2,000	Rating S&P BBB-		3,630.00	121.00			(157.50) LT		(157.50)
		11/07/08	2,077.60	103.875	115.75	2,315.00	237.50 LT		0.00
			2,043.16	102.158			271.84 LT		271.84
2,000		11/05/09	2,184.21	109.21	115.75	2,315.00	130.79 LT		0.00
			2,127.72	106.386			187.28 LT		187.28
9,000			9,946.81	110.50	94.37	10,417.50	470.69	2.159	0.00
			9,824.96	109.20			592.54	225.00	592.54

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JULIA RICHARDSON BROWN Account number 673-16649-15 239

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	ALLIANCE DATA SYSTEMS CORP CVBD DTD 07/29/2008 INT: 01 750% MATY 08/01/2013	02/03/10 018581AD0	\$ 1,902.29 \$ 1,902.29	\$ 95.114 \$ 95.114	107.25 107.25	\$ 2,145.00 2,145.00	\$ 242.71 \$ 242.71	ST ST	\$ 24.12 \$ 218.59
2,000		03/17/10	2,082.28 2,083.40	104.114 103.17	107.25	2,145.00	62.72 81.60	ST ST	0.00 81.60
2,000		06/07/10	2,047.65 2,039.28	102.382 101.964	107.25	2,145.00	97.35 105.72	ST ST	0.00 105.72
3,000		06/30/10	2,921.18 2,921.18	97.372 97.372	107.25	3,217.50	296.32 296.32	ST ST	12.04 284.28
8,000			8,953.40 8,928.15	99.50 99.20	85.82	8,652.50	699.10 728.35	1.631 157.50	36.16 690.19
3,000	EMC CORP GLOBAL CV BOOK/ENTRY DD 02/02/2007 INT: 01 750% MATY 12/01/2013 Rating S&P A-	03/02/10 268648AM4	3,757.19 3,757.19	125.239 125.239	150.825 4.37	4,518.75 4,518.75	761.56 781.56	ST ST	0.00 781.56
2,000	ALCOA INC CONV BDS BOOK/ENTRY DTD 03/24/2009 INT 05 250% MATY 03/15/2014 Rating, Moody BAA3	11/10/09 013817AT8	4,489.96 4,489.96	224.498 224.498	247.375 30.92	4,947.50 4,947.50	457.54 457.54	LT LT	0.00 457.54
2,000	INTL GAME TECHNOLOGY CONV BOOK/ENTRY 144A DTD 05/11/2009 INT. 03 250% MATY. 05/01/2014 Rating BAA2/BBB	06/17/10 459902AQ5	2,354.74 2,354.74	117.737 117.737	115.375	2,307.50	(47.24) (47.24)	ST ST	0.00 (47.24)
3,000		08/19/10	3,354.79 3,320.85	111.826 110.695	115.375	3,461.25	106.46 140.40	ST ST	0.00 140.40
2,000		10/26/10	2,214.01 2,203.52	110.70 110.176	115.375	2,307.50	93.49 103.98	ST ST	0.00 103.98
2,000		12/15/10	2,244.39 2,244.39	112.219 112.219	115.375	2,307.50	63.11 63.11	ST ST	0.00 63.11
9,000			10,167.93 10,123.50	113.00 112.50	48.75	10,383.75	215.82 280.25	2.816 282.50	0.00 280.25
2,000	ALLIANCE DATA SYSTEMS CORP CNV BONDS BK/ENTRY DTD 06/02/2009 INT: 04 750% MATY 05/15/2014	11/11/10 018581AC2	3,012.10 3,012.10	150.605 150.605	164.25 12.14	3,265.00	272.90 272.90	ST ST	0.00 272.90
2,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 INT: 04 000% MATY. 05/15/2014 Rating BA2/BB	01/14/10 912909AE8	4,181.91 4,181.91	209.095 209.095	194.00 10.22	3,860.00	(301.91) (301.91)	ST ST	0.00 (301.91)

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Account number 673-16649-15 239

JULIA RICHARDSON BROWN

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
4,000	ALLEGHENY TECHNOLOGIES INC SNR UNSEC NTS DTD 08/02/2009 INT: 04.250% MATY 08/01/2014 Rating: S&P BBB-	01/08/10 01741RAD4	\$ 5,887.87 \$ 5,887.87	\$ 147,446 \$ 147,448	150.875 \$ 14.17	\$ 8,035.00	\$ 137.13 ST \$ 137.13 ST	2.818 \$ 170.00	\$ 0.00 \$ 137.13
5,000	HERTZ GLOBAL HLDGS CONV BOOK/ENTRY DTD 06/27/2009 INT: 06.250% MATY 06/01/2014 Rating: S&P B-	10/12/10 42805TAA3	7,348.25 7,348.25	148.925 148.925	191.75 21.88	9,587.50	2,241.25 ST 2,241.25 ST	2.737 282.50	0.00 2,241.25
3,000	JANUS CAPITAL GROUP INC CNV BD BOOK ENTRY INT: 03.250% MATY 07/15/2014 Rating: BAA3/BB+	01/08/10 47102XAG0	3,715.71 3,715.71	123.857 123.857	118.50	3,555.00	(160.71) ST (160.71) ST		0.00 (160.71)
1,000		04/06/10	1,300.74	130.073	118.50	1,185.00	(115.74) ST (115.74) ST		0.00 (115.74)
4,000			5,018.45 5,018.45	125.40 125.40	59.94	4,740.00	(278.46) (278.46)	2.742 130.00	0.00 (278.46)
2,000	SALIX PHARMACEUTICALS LTD DTD 06/03/2010 795435AC0	08/03/10 795435AC0	2,334.54 2,334.54	116.727 116.727	127.375	2,547.50	212.96 ST 212.96 ST		0.00 212.96
3,000	INT: 02.750% MATY: 05/15/2015	08/13/10	3,439.54 3,439.54	114.651 114.651	127.375	3,821.25	381.71 ST 381.71 ST		0.00 381.71
5,000			5,774.08 5,774.08	115.50 115.50	17.57	6,388.75	594.67 594.67	2.158 137.50	0.00 594.67
2,000	CEPHALON INC CV BOOK/ENTRY DD 6/7/2006 INT: 02.000% MATY: 06/01/2015	12/17/10 156708AP4	2,947.43 2,947.43	147.371 147.371	140.375 3.33	2,807.50	(139.93) ST (139.93) ST	1.424 40.00	0.00 (139.93)
3,000	FORD MOTOR COMPANY CVBD DTD 11/09/2009 INT: 04.250% MATY: 11/15/2018 Rating: BAA3/B	12/02/10 345370CN8	6,067.50 6,067.50	202.25 202.25	199.875 16.29	5,898.25	(71.25) ST (71.25) ST	2.128 127.50	0.00 (71.25)
2,000	DANAHER CORP CONV DTD 3/16/01 235851AF9	08/29/08 235851AF9	1,953.52 1,967.40	97.678 98.37 ##	137.00	2,740.00	786.48 LT 772.60 LT		0.00 772.60
5,000	INT: 00.000% MATY 01/22/2021 Rating: A2/A+	01/06/10	5,504.25 5,504.25	110.085 110.085 ##	137.00	6,850.00	1,345.75 ST 1,345.75 ST		0.00 1,345.75
7,000	Next call on 01/22/11 @ 78.970		7,457.77 7,471.65	108.50 108.70		9,590.00	2,132.23 2,118.35		0.00 2,118.35

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Ref 00018646 00129647

JULIA RICHARDSON BROWN Account number 673-16649-15 239

Corporate bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	UAL CORP CV BOOK/ENTRY	06/24/10 902549AH7	\$ 1,975.95 \$ 1,975.95	\$ 98.797 \$ 98.797	101.75	\$ 2,035.00	\$ 59.05 ST \$ 59.05 ST		\$ 0.00 \$ 59.05
3,000	DD 4/23/2007 INT-04 500% MATY 06/30/2021 Rating S&P CCC + Next call on 07/05/11 @ 100.000	08/11/10	3,007.50 3,008.16	100.25 100.272	101.75	3,052.50	45.00 ST 44.34 ST		0.00 44.34
5,000			4,383.45 4,984.11	99.70 99.70	.83	5,087.50	104.05 103.39	4.422 225.00	0.00 103.39
2,000	BEST BUY S/D CONV DTD 7/12/02	05/12/09 086516AF8	1,985.98 1,985.98	99.298 99.298	105.875	2,117.50	131.52 LT 131.52 LT		0.00 131.52
3,000	INT-02.250% MATY 01/15/2022 Rating: BAA3/BB + Next call on 01/18/11 @ 100.000	06/19/09	2,951.94 2,951.94	98.388 98.388	105.875	3,176.25	224.31 LT 224.31 LT		0.00 224.31
5,000			4,937.92 4,937.92	98.80 98.80	51.88	5,293.75	355.83 355.83	2.125 112.50	0.00 355.83
2,000	FISHER SCIENTIFIC INTL CONV DTD 3/3/04	08/16/10 338032AX3	2,388.86 2,379.38	119.443 118.969	139.625 21.87	2,782.50	403.64 ST 413.12 ST	2.327 65.00	0.00 413.12
4,000	VORNADO REALTY L P EXCH DEBS BK/ENTRY-DTD 03/29/2005	08/11/09 929043AC1	4,062.04 4,057.88	101.551 101.447	110.875	4,435.00	372.96 LT 377.12 LT		0.00 377.12
3,000	INT-03.875% MATY 04/15/2025 Rating: BAA2/BBB Next call on 04/18/12 @ 100.000	02/25/10	3,150.60 3,144.15	105.02 104.805	110.875	3,326.25	175.65 ST 182.10 ST		0.00 182.10
7,000			7,212.64 7,202.03	103.00 102.90	57.28	7,781.25	548.61 559.22	3.494 271.25	0.00 559.22
5,000	INVITROGEN CORP CONV BK/ENTRY	03/27/09 46185RAM2	4,838.20 4,838.20	96.783 96.783	119.125	5,956.25	1,118.05 LT 1,118.05 LT		0.00 1,118.05
2,000	DTD 10/03/2006 INT-03.250% MATY 06/15/2025 Rating S&P BBB Next call on 06/15/11 @ 100.000	05/19/09	1,981.05 1,981.05	99.052 99.052	119.125	2,382.50	401.45 LT 401.45 LT		0.00 401.45
7,000			6,819.25 6,819.25	97.40 97.40	10.11	8,338.75	1,519.50 1,518.50	2.728 227.50	0.00 1,519.50
4,000	TEVA PHARMACEUTICAL INDS CV BK/ENTRY DTD 1/31/2006 INT-00.250% MATY 02/01/2026 Rating A3/A-	04/28/10 88163VAE9	5,052.73 5,052.73	126.318 126.318	117.375 4.17	4,895.00	(357.73) ST (357.73) ST	.212 10.00	0.00 (357.73)
2,000	ALLERGAN INC GLOBAL CV BOOK/ENTRY	05/19/09 018490AL6	2,052.50 2,047.96	102.625 102.388	113.00	2,260.00	207.50 LT 212.04 LT		0.00 212.04
2,000	DD 7/31/2006 INT-01.500% MATY 04/01/2028 Rating A3/A + Next call on 04/05/11 @ 100.000	02/25/10	2,199.62 2,189.94	109.981 109.497	113.00	2,260.00	60.38 ST 70.06 ST		0.00 70.06
2,000		04/20/10	2,277.49 2,286.02	113.874 113.301	113.00	2,260.00	(17.49) ST (6.02) ST		0.00 (6.02)

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Account number 673-16849-15 239

JULIA RICHARDSON BROWN

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
3,000	ALLERGAN INC GLOBAL CV BOOK/ENTRY	08/13/10 018490AL6	\$ 3,451.71 \$ 3,443.52	\$ 115.067 \$ 114.784	113.00	\$ 3,390.00	(\$ 61.71) ST (\$ 53.52) ST		\$ 0.00 (\$ 53.52)
8,000	DD 7/31/2006 INT 01.500% MATY 04/01/2026 Rating: A3/A + Next call on 04/05/11 @ 100.000		9,981.32 9,947.44	110.90 110.50	33.76	10,170.00	188.68 222.56	1.327 1.35 00	0.00 222.56
5,000	COOPER CAMERON INTL CORP GLOBAL CV BOOK/ENTRY	04/30/10 13342BAB1	6,376.45 6,323.35	127.529 126.467	145.25 5.56	7,262.50	886.05 ST 939.15 ST	1.721 1.25 00	0.00 939.15
3,000	ON SEMICONDUCTOR CORP CV BOOK/ENTRY	06/18/09 682189AG0	2,687.67 2,687.67	89.589 89.589	117.125	3,513.75	826.08 LT 826.08 LT		20.43 806.65
2,000	DD 04/04/07 INT: 02.825% MATY 12/15/2026 Rating: S&P B + Next call on 12/20/13 @ 100.000	01/27/10	2,070.84 2,067.68	103.542 103.384	117.125	2,342.50	271.66 ST 274.82 ST		0.00 274.82
5,000	TECH DATA CORP CV BOOK/ENTRY	06/22/08 878237AE6	4,758.51 4,755.35	95.20 95.10	5.93	5,858.25	1,097.74 1,100.90	2.241 1.31 25	20.43 1,080.47
7,000	DD 12/20/2006 INT: 02.750% MATY 12/15/2026 Rating: BAA3/BBB- Next call on 12/20/11 @ 100.000		6,755.81 6,768.62	96.511 96.694	104.125 8.56	7,268.75	532.94 LT 520.13 LT	2.841 1.92 50	0.00 520.13
2,000	GSI COMMERCE CV DTD 07/02/07	09/20/10 36238GAD4	2,115.36 2,113.78	105.768 105.689	108.625	2,172.50	57.14 ST 58.72 ST		0.00 58.72
3,000	INT: 02.500% MATY 06/01/2027 Next call on 08/08/14 @ 100.000	10/05/10	3,246.00 3,243.09	108.20 108.103	108.625	3,258.75	12.75 ST 15.66 ST		0.00 15.66
2,000	DD 12/20/2006 INT: 02.500% MATY 06/01/2026 Rating: BAA3/BBB- Next call on 12/20/11 @ 100.000	11/06/10	2,257.46 2,255.52	112.873 112.776	108.625	2,172.50	(84.96) ST (83.02) ST		0.00 (83.02)
7,000	JEFFERIES GROUP INC CONV BOOK/ENTRY	11/19/09 472319AG7	7,618.82 7,612.39	108.80 108.70	14.58	7,803.75	(15.07) (8.64)	2.301 1.75 00	0.00 (8.64)
5,000	DD 10/28/2009 INT 03.875% MATY 11/01/2029 Rating: BAA2/BBB Next call on 11/01/17 @ 100.000	01/04/10	4,964.40 4,964.40	99.287 99.287	104.875	6,243.75	279.35 LT 279.35 LT		0.00 279.35
2,000	INT 03.875% MATY 11/01/2029 Rating: BAA2/BBB Next call on 11/01/17 @ 100.000		2,010.78 2,010.40	100.539 100.52	104.875	2,097.50	86.72 ST 87.10 ST		0.00 87.10
7,000	INT 03.875% MATY 11/01/2029 Rating: BAA2/BBB Next call on 11/01/17 @ 100.000		6,975.18 6,974.80	99.60 99.60	45.21	7,341.25	366.07 366.45	3.694 2.71 25	0.00 366.45

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Corporate bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	HEALTH CARE REIT INC CVBD DTD 03/15/2010 INT: 03.000% MATY: 12/01/2029 Rating: BAA2/BBB- Next call on 12/01/14 @ 100.000	12/03/10 42217KAR7	\$ 2,166.88 \$ 2,166.40	\$ 108.343 \$ 108.32	108.75 \$ 5.00	\$ 2,176.00	\$ 8.12 ST \$ 8.80 ST	2.758 \$ 60.00	\$ 0.00 \$ 8.80
2,000	INTEL CORP CONV DTD 03/30/2006 INT: 02.950% MATY: 12/15/2035 Rating: S&P A-	06/11/09 458140AD2	1,717.93 1,717.93	85.896 85.896	99.625 2.82	1,992.50	274.57 LT 274.57 LT	2.861 59.00	10.38 284.18
5,000	BOSTON PPTY'S LTD PARTNERSHIP CV-BK/ENTRY-DTD 04/06/2006 INT: 03.750% MATY: 05/15/2036 Rating: S&P A- Next call on 05/18/13 @ 100.000	04/05/10 10112RAG9	5,337.24 5,331.20	106.744 106.624	110.25 23.98	5,512.50	175.26 ST 181.30 ST	3.401 187.50	0.00 181.30
2,000	BECHMAN COULTER INC CV BOOK/ENTRY DD 12/15/2008 INT: 02.500% MATY: 12/15/2036 Rating: BAA3/BBB Next call on 12/20/13 @ 100.000	10/22/07 075811AD1	2,326.70 2,298.64	116.335 114.932	114.125	2,282.50	(44.20) LT (16.14) LT		0.00 (16.14)
3,000	INT: 02.500% MATY: 12/15/2036 Rating: BAA3/BBB Next call on 12/20/13 @ 100.000	08/11/08	3,439.50 3,411.69	114.65 113.723	114.125	3,423.75	(15.75) LT 12.06 LT		0.00 12.06
5,000	TRANSOCEAN INC CV BOOK/ENTRY DTD 12/11/2007 INT: 01.500% MATY: 12/15/2037 Rating: BAA3/BBB Next call on 12/20/12 @ 100.000	02/19/10 893830AW9	5,766.20 5,710.33	115.30 114.20	5.68 3.33	5,706.25 4,837.50	(59.95) (4.08)	2.19 125.00	0.00 (4.08)
5,000	PROLOGIS CONV BOOK/ENTRY DTD 06/07/2008 INT: 02.825% MATY: 05/15/2038 Rating: S&P BBB- Next call on 05/20/13 @ 100.000	03/30/09 743410AS1	967.50 967.50	48.375 48.375	99.50 6.71	1,890.00	1,022.50 LT 1,022.50 LT	2.638 52.50	21.80 1,000.70

Total corporate bonds \$ 234,861.26 \$ 253,043.75 \$ 10,252.68 ST \$ 2.08 \$ 886.10
 Total portfolio value \$ 234,861.26 \$ 340,892.74 \$ 12,885.40 ST \$ 2.48 \$ 886.10
 \$ 208,000 \$ 16,517.47 LT \$ 6,508.47 \$ 20,007.78

Original Issue Discount

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018647 00129859

JULIA RICHARDSON BROWN Account number 673-16650-11 239

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
132	AMCOR LTD ADR NEW -USD-	AMCRY	02/13/06	\$ 2,729.44	\$ 20.677	\$ 27.33	\$ 3,607.56	\$ 878.12 LT		
9			10/10/07	244.80	27.20	27.33	245.97	1.17 LT		
3			07/08/09	47.40	16.80	27.33	81.99	34.59 LT		
144				3,021.64	20.994		3,935.52	913.88	4.087	180.85
18	ASTELLAS PHARMA INC-JPY	ALPMY	01/19/10	692.09	38.449	37.58	676.44	(15.65) ST		
19			01/22/10	734.60	38.663	37.58	714.02	(20.58) ST		
12			06/04/10	384.93	32.077	37.58	450.96	66.03 ST		
22			06/07/10	710.20	32.281	37.58	826.76	116.56 ST		
31			06/11/10	989.06	32.227	37.58	1,164.98	165.92 ST		
4			06/14/10	129.58	32.394	37.58	150.32	20.74 ST		
23			08/26/10	787.45	34.237	37.58	864.34	76.89 ST		
34			10/08/10	1,304.67	38.372	37.58	1,277.72	(26.95) ST		
8			10/12/10	303.87	37.984	37.58	300.64	(3.23) ST		
171				6,046.45	35.359		6,428.18	379.73	3.435	220.76
63	BG GROUP PLC SPON ADR	BRGY	04/06/04	1,978.14	31.398	102.00	6,426.00	4,447.86 LT		
6			10/10/07	517.50	86.25	102.00	612.00	94.50 LT		
3			07/08/09	240.96	80.32	102.00	306.00	65.04 LT		
72				2,736.60	38.008		7,344.00	4,607.40	.863	70.06
49	BP PLC SPONS ADR	BP	04/06/04	2,578.87	52.63	44.17	2,164.33	(414.54) LT		
43			01/28/05	2,566.10	59.676	44.17	1,899.31	(666.79) LT		
16			03/12/07	977.43	61.089	44.17	706.72	(270.71) LT		
9			03/13/07	548.32	60.924	44.17	397.53	(150.79) LT		
2			03/14/07	119.39	59.692	44.17	88.34	(31.06) LT		
6			10/10/07	426.96	71.16	44.17	265.02	(161.94) LT		
5			12/14/07	373.47	74.693	44.17	220.85	(152.62) LT		
24			12/17/07	1,766.73	73.613	44.17	1,060.08	(706.65) LT		
3			07/08/09	135.06	45.02	44.17	132.51	(2.55) LT		
167				9,492.33	60.461		6,834.89	(2,657.44)		
38	BANCO SANTANDER S.A.	STD	04/06/04	424.84	11.174	10.65	404.70	(19.94) LT		
238			11/18/04	2,726.29	11.455	10.65	2,534.70	(191.59) LT		
54			10/10/07	1,047.17	19.392	10.65	575.10	(472.07) LT		
12			07/08/09	136.66	11.388	10.65	127.80	(8.86) LT		
342				4,334.76	12.676		3,642.30	(692.46)	6.046	220.26
133 5	CANON INC ADR	CAJ	04/06/04	4,663.60	34.933	51.34	6,853.89	2,190.29 LT		
37 5			01/20/06	1,520.28	40.54	51.34	1,926.25	404.97 LT		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018647 00128860

Account number 673-16650-11 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
24	CANON INC ADR	CAJ	10/10/07	\$ 1,288.80	\$ 53.70	\$ 51.34	\$ 1,232.16	(\$ 56.64) LT		
6			07/08/09	189.60	31.60	51.34	308.04	118.44 LT		
201				7,962.28	38.121		10,318.34	2,857.08	2.323	239.79
76	CARREFOUR SA UNSPON ADR	CRERY	02/18/09	509.92	6.709	8.38	636.88	126.96 LT		
89			03/11/09	557.68	6.266	8.38	745.82	188.14 LT		
38			03/12/09	246.11	6.476	8.38	318.44	72.33 LT		
6			07/08/09	51.66	8.61	8.38	50.28	(1.38) LT		
125			07/17/09	1,109.09	8.872	8.38	1,047.50	(61.59) LT		
67			08/20/09	593.07	8.851	8.38	561.46	(31.61) LT		
14			08/21/09	124.87	8.919	8.38	117.32	(7.55) LT		
14			08/27/09	124.69	8.906	8.38	117.32	(7.37) LT		
58			09/03/09	518.35	8.937	8.38	486.04	(32.31) LT		
487				3,835.44	7.878		4,081.06	245.62	2.41	88.37
102	DEUTSCHE TELEKOM AG SP ADR	DTEGY	10/23/06	1,645.99	16.137	12.80	1,305.60	(340.39) LT		
7			10/24/06	113.39	16.198	12.80	89.60	(23.79) LT		
26			03/12/07	415.02	16.60	12.80	320.00	(95.02) LT		
49			03/13/07	811.36	16.558	12.80	627.20	(184.16) LT		
26			03/13/07	413.86	16.554	12.80	320.00	(93.86) LT		
87			04/13/07	1,545.67	17.786	12.80	1,113.60	(432.07) LT		
6			04/13/07	106.11	17.518	12.80	76.80	(28.31) LT		
102			05/09/07	1,745.80	17.115	12.80	1,305.60	(440.20) LT		
32			07/05/07	595.11	18.597	12.80	409.60	(185.51) LT		
71			07/06/07	1,320.47	18.598	12.80	908.80	(411.67) LT		
42			10/10/07	811.14	19.312	12.80	537.60	(273.54) LT		
15			07/08/09	169.01	11.267	12.80	192.00	22.99 LT		
583				9,691.83	17.216		7,206.40	(2,485.63)	8.062	581.02
18	ENI SPA SPONSORED ADR	E	08/24/10	706.63	39.257	43.74	787.32	80.69 ST		
12			08/25/10	485.79	38.816	43.74	524.88	59.09 ST		
13			09/22/10	550.99	42.383	43.74	568.62	17.63 ST		
16			09/23/10	667.56	41.722	43.74	699.84	32.28 ST		
13			10/14/10	592.72	45.593	43.74	568.62	(24.10) ST		
16			10/15/10	727.04	45.44	43.74	699.84	(27.20) ST		
30			11/22/10	1,318.91	43.963	43.74	1,312.20	(6.71) ST		
118				5,029.64	42.624		5,161.32	131.68	4.268	220.19

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref. 00018647 00129861

JULIA RICHARDSON BROWN Account number 673-16650-11 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
714	FOSTERS GROUP LTD NEW	FBRWY	04/06/04	\$ 2,406.18	\$ 3.37	\$ 5.76	\$ 4,112.64	\$ 1,706.46 LT		
51	SPONS ADR		10/10/07	315.18	6.18	5.76	293.76	(21.42) LT		
21			07/08/09	81.90	3.90	5.76	120.96	39.06 LT		
786				2,803.26	3.666		4,527.36	1,724.10	3.968	179.21
41	FRANCE TELECOM SA SPON ADR	FTE	04/29/10	893.85	21.801	21.08	864.28	(29.57) ST		
21			04/30/10	460.59	21.932	21.08	442.68	(17.91) ST		
57			06/04/10	1,065.49	18.692	21.08	1,201.56	136.07 ST		
66			06/17/10	1,262.08	19.122	21.08	1,391.28	129.20 ST		
41			07/09/10	777.69	18.968	21.08	864.28	86.59 ST		
25			07/12/10	468.27	18.73	21.08	527.00	58.73 ST		
32			11/03/10	772.38	24.137	21.08	674.56	(97.82) ST		
13			11/04/10	319.17	24.551	21.08	274.04	(45.13) ST		
286				6,018.52	20.336		6,239.68	220.16	7.006	437.19
103	GLAXOSMITHKLINE PLC SP ADR	GSK	04/06/04	4,063.05	39.35	39.22	4,039.66	(13.39) LT		
26			05/27/04	1,078.56	43.143	39.22	980.50	(98.06) LT		
29			06/28/04	1,232.61	42.503	39.22	1,137.36	(95.23) LT		
31			10/11/06	1,684.67	54.344	39.22	1,215.82	(468.85) LT		
1			10/12/06	55.11	55.108	39.22	39.22	(15.89) LT		
4			01/23/07	222.46	55.615	39.22	156.88	(65.58) LT		
3			01/24/07	165.44	55.146	39.22	117.66	(47.78) LT		
2			01/25/07	110.09	55.043	39.22	78.44	(31.65) LT		
4			01/26/07	218.07	54.517	39.22	156.88	(61.19) LT		
8			01/29/07	435.96	54.495	39.22	313.76	(122.20) LT		
4			01/30/07	218.36	54.589	39.22	156.88	(61.48) LT		
3			01/31/07	162.57	54.188	39.22	117.66	(44.91) LT		
12			10/10/07	642.23	53.518	39.22	470.64	(171.59) LT		
29			12/14/07	1,546.91	53.341	39.22	1,137.36	(409.53) LT		
6			07/08/09	209.10	34.85	39.22	236.32	26.22 LT		
284				12,035.21	45.688		10,354.06	(1,681.13)	6.086	527.74
586	HONG-KONG ELECTRIC HLDGS	HKGKY	04/06/04	2,666.30	4.55	6.25	3,662.50	996.20 LT		
39	SPONS ADR		10/10/07	198.12	5.06	6.25	243.75	45.63 LT		
18			07/08/09	99.00	5.50	6.25	112.50	13.50 LT		
643				2,963.42	4.609		4,018.75	1,055.33	3.76	151.11
1	IBERDROLA	IBDRY	09/15/08	41.20	41.198	30.65	30.65	(10.55) LT		
25	ADR		09/23/08	1,054.08	42.163	30.65	766.25	(287.83) LT		

Reserved Client Statement

December 1 - December 31, 2010

Account number 673-16650-11 239

JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
12	IBERDROLA ADR	IBDRY	09/24/08	\$ 508.83	\$ 42.402	\$ 30.65	\$ 367.80	(\$ 141.03) LT		
29			10/22/08	827.62	28.538	30.65	888.85	61.23 LT		
15			10/23/08	417.99	27.865	30.65	459.75	41.76 LT		
37			02/02/09	1,129.50	30.528	30.65	1,134.06	4.55 LT		
3			07/08/09	87.75	29.25	30.65	91.95	4.20 LT		
20			07/15/09	630.22	31.511	30.65	613.00	(17.22) LT		
12			07/16/09	382.26	31.854	30.65	367.80	(14.46) LT		
4			08/21/09	138.68	34.67	30.65	122.60	(16.08) LT		
16			08/08/09	597.54	37.346	30.65	490.40	(107.14) LT		
7			09/09/09	263.03	37.575	30.65	214.55	(48.48) LT		
28			03/11/10	891.23	34.277	30.65	796.90	(94.33) ST		
10			03/12/10	346.46	34.645	30.65	306.50	(39.96) ST		
217				7,316.39	33.716		6,651.06	(665.34)	4.384	291.85
274	ING GROEP NV SPONS ADR	ING	04/06/04	5,311.90	19.386	9.79	2,682.46	(2,629.44) LT		
9			04/28/04	170.85	18.983	9.79	88.11	(82.74) LT		
9			08/12/04	194.62	21.624	9.79	88.11	(106.51) LT		
2			01/20/06	56.85	28.425	9.79	19.58	(37.27) LT		
18			10/10/07	693.27	38.515	9.79	176.22	(517.06) LT		
12			02/28/08	349.15	29.095	9.79	117.48	(231.67) LT		
52			02/29/08	1,485.32	28.563	9.79	509.06	(976.24) LT		
9			07/08/09	69.40	7.711	9.79	88.11	18.71 LT		
11			06/03/10	87.28	7.934	9.79	107.69	20.41 ST		
92			06/04/10	697.00	7.576	9.79	900.68	203.68 ST		
488				8,115.64	18.68		4,777.52	(4,338.12)		
18	KAO CORP JPY SPONS ADR	KCRPY	05/10/06	513.31	28.517	26.89	484.02	(29.29) LT		
80			05/22/06	2,088.04	26.10	26.89	2,151.20	63.16 LT		
40			05/23/06	1,056.02	26.40	26.89	1,075.60	19.58 LT		
40			10/30/06	1,034.68	25.866	26.89	1,075.60	40.94 LT		
10			10/31/06	260.82	26.082	26.89	268.90	8.08 LT		
20			11/06/06	518.20	25.91	26.89	537.80	19.60 LT		
80			07/03/07	2,094.43	26.18	26.89	2,151.20	56.77 LT		
30			10/10/07	880.29	29.343	26.89	806.70	(73.59) LT		
318				8,445.77	28.559		8,551.02	105.26	2.145	183.49
23	KONINKLIJKE Ahold NV ADR (NEW)	AHONY	11/03/10	320.54	13.936	13.19	303.37	(17.17) ST		
73			11/04/10	1,022.34	14.004	13.19	962.87	(59.47) ST		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018647 00129863

Account number 673-16650-11 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
41	KONINKLIJKE AHOLD NV ADR (NEW)	AHONY	11/12/10	\$ 550.95	\$ 13.437	\$ 13.19	\$ 540.79	(\$ 10.16) ST		
30			11/15/10	400.40	13.346	13.19	395.70	(4.70) ST		
30			11/16/10	404.81	13.493	13.19	395.70	(9.11) ST		
187				2,899.04	13.701		2,598.43	(100.61)	1.885	48.48
25	NATIONAL GRID PLC	NGG	04/05/04	1,122.28	45.072	44.38	1,109.50	(12.78) LT		
16	GBP SPONS ADR NEW		10/31/05	737.60	46.10	44.38	710.08	(27.52) LT		
2			11/02/05	92.10	46.049	44.38	88.76	(3.34) LT		
10			01/20/06	498.77	49.876	44.38	443.80	(54.97) LT		
6			10/10/07	472.38	78.73	44.38	266.28	(206.10) LT		
3			07/08/08	129.69	43.23	44.38	133.14	3.45 LT		
3			06/04/10	127.38	42.46	44.38	133.14	5.76 ST		
85				3,180.20	48.928		2,884.70	(295.50)	6.304	181.87
31	NIPPON TEL & TEL SPON ADR	NTT	04/15/05	658.37	21.237	22.94	711.14	52.77 LT		
44			03/01/06	981.11	21.843	22.94	1,009.36	48.25 LT		
31			03/03/06	694.06	22.389	22.94	711.14	17.08 LT		
27			10/10/07	631.53	23.39	22.94	619.38	(12.15) LT		
9			07/09/09	182.34	20.26	22.94	206.46	24.12 LT		
142				3,127.41	22.024		3,257.48	130.07	2.772	90.31
4	NOVARTIS AG ADR	NVS	04/27/07	236.00	58.998	58.95	235.80	(20) LT		
5			04/30/07	294.05	58.809	58.95	294.75	70 LT		
23			05/18/07	1,307.22	56.835	58.95	1,355.85	48.63 LT		
8			05/18/07	454.99	56.873	58.95	471.60	16.61 LT		
20			06/06/07	1,123.56	56.178	58.95	1,179.00	55.44 LT		
12			08/07/07	668.09	55.674	58.95	707.40	39.31 LT		
31			06/19/07	1,723.22	55.587	58.95	1,827.45	104.23 LT		
35			07/09/07	1,936.46	55.327	58.95	2,063.25	126.79 LT		
12			10/10/07	648.84	54.07	58.95	707.40	58.56 LT		
28			10/23/07	1,458.60	52.092	58.95	1,650.60	192.00 LT		
9			10/23/07	489.51	52.187	58.95	530.55	61.04 LT		
6			07/08/09	240.24	40.04	58.95	353.70	113.46 LT		
183				10,580.78	54.718		11,377.35	816.57	2.804	318.03
104	RWE AG SPONS ADR -USD	RWEOY	04/05/04	4,815.20	46.30	66.39	6,904.56	2,089.36 LT		
6			10/10/07	754.62	125.77	66.39	398.34	(356.28) LT		
3			07/08/09	221.43	73.81	66.39	199.17	(22.26) LT		
113				5,781.25	51.25		7,502.07	1,710.82	5.145	386.01

Reserved Client Statement

December 1 - December 31, 2010

Ref 00018647 00129864

MorganStanley
SmithBarney

JULIA RICHARDSON BROWN Account number 673-16650-11 239

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
107 6084	REED ELSEVIER NV	ENL	04/05/04	\$ 3,312.74	\$ 30.864	\$ 24.88	\$ 2,677.25	(\$ 635.49) LT		
31 0843			01/30/08	1,006.85	32.441	24.88	773.38	(232.47) LT		
21.5883			01/31/06	705.06	32.746	24.88	537.07	(167.99) LT		
20.723			10/10/07	907.27	43.893	24.88	515.59	(391.68) LT		
6			07/08/09	129.48	21.58	24.88	149.28	19.80 LT		
187				6,060.40	32.409		4,862.57	(1,407.83)	3.444	160.28
96	ROYAL DUTCH SHELL PLC ADR	RDSA	04/05/04	4,607.01	47.989	66.78	6,410.88	1,803.87 LT		
11	CL A		08/13/07	816.89	74.262	66.78	734.58	(82.31) LT		
10			08/13/07	746.84	74.663	66.78	667.80	(78.84) LT		
9			10/10/07	730.02	81.112	66.78	601.02	(129.00) LT		
3			07/08/09	139.95	46.85	66.78	200.34	60.39 LT		
1			11/05/10	64.88	64.88	66.78	66.78	1.90 ST P		
130				7,105.39	54.857		8,881.40	1,576.01	4.278	371.28
31	SANOFI-AVENTIS	SNY	02/10/10	1,107.55	35.727	32.23	999.13	(108.42) ST		
6	SPONS ADR		02/11/10	216.06	36.009	32.23	193.38	(22.68) ST		
36			03/31/10	1,343.40	37.316	32.23	1,160.28	(183.12) ST		
38			04/16/10	1,396.73	38.766	32.23	1,224.74	(171.99) ST		
40			04/29/10	1,356.84	33.921	32.23	1,289.20	(67.64) ST		
24			06/29/10	713.78	29.74	32.23	773.52	59.74 ST		
12			08/02/10	359.11	29.925	32.23	386.76	27.65 ST		
34			08/03/10	1,025.30	30.155	32.23	1,095.82	70.52 ST		
221				7,518.77	34.022		7,122.83	(395.94)	3.419	243.54
15	SINGAPORE TELECOMMUNICATIO	SGAPY	08/09/08	401.91	26.794	23.75	356.25	(45.66) LT		
31	SPONSORED ADR NEW		06/10/08	825.24	26.62	23.75	736.25	(88.99) LT		
30			08/08/08	754.49	25.149	23.75	712.50	(41.99) LT		
38			08/12/08	941.23	24.769	23.75	902.50	(38.73) LT		
31			08/14/08	765.64	24.698	23.75	736.25	(29.39) LT		
32			08/15/08	788.61	24.581	23.75	760.00	(28.61) LT		
50			11/19/08	794.50	15.889	23.75	1,187.50	393.00 LT		
31			11/20/08	484.70	15.635	23.75	736.25	251.55 LT		
6			07/08/09	125.52	20.92	23.75	142.50	16.98 LT		
284				6,879.84	22.272		6,270.00	(380.16)	4.482	281.69
317	SOCIETE GENERALE SPON ADR	SCGLY	04/05/04	5,595.05	17.65	10.87	3,446.79	(2,149.26) LT		
24			10/10/07	850.80	35.45	10.87	260.88	(589.92) LT		
20			05/07/08	469.04	23.462	10.87	217.40	(251.64) LT		

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JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
76	SOCIETE GENERALE SPON ADR	SCGLY	06/08/08	\$ 1,737.85	\$ 22.866	\$ 10.87	\$ 826.12	(\$ 911.73) LT		
14			06/02/09	147.22	10.516	10.87	152.18	4.96 LT		
451				8,789.98	19.512		4,902.37	(3,887.61)	4.69	23.00
54 9485	TAIWAN SEMICONDUCTOR MFG	TSM	12/11/07	548.98	9.986	12.54	689.05	142.07 LT		
31.213	CO LTD ADR		12/12/07	306.30	9.844	12.54	391.41	85.11 LT		
29.1992			12/13/07	281.64	9.675	12.54	366.16	84.52 LT		
29.1992			01/09/08	260.13	8.937	12.54	366.16	106.03 LT		
52.3573			01/10/08	463.82	8.886	12.54	656.56	192.74 LT		
47.3229			01/11/08	416.08	8.82	12.54	593.43	177.35 LT		
68.4674			01/15/08	601.54	8.813	12.54	858.58	267.04 LT		
48.3161			06/07/08	512.49	11.10	12.54	580.80	68.31 LT		
23.158			05/08/08	252.96	10.958	12.54	290.40	37.44 LT		
20.1374			05/08/08	219.99	10.958	12.54	252.52	32.53 LT		
28.1924			05/21/08	310.68	11.055	12.54	353.53	42.85 LT		
9.0618			05/23/08	97.21	10.761	12.54	113.63	16.42 LT		
13.0893			06/09/08	144.55	11.078	12.54	164.14	19.59 LT		
27.1855			08/10/08	292.98	10.811	12.54	340.91	47.93 LT		
16.1107			06/11/08	177.59	11.058	12.54	202.03	24.44 LT		
12.0413			07/08/09	109.59	9.116	12.54	151.00	41.41 LT		
508				4,994.53	9.832		6,370.31	1,375.78	2.974	189.48
20	TAKEDA PHARMACEUTICAL CO	TKPY	06/09/08	559.61	27.98	24.35	487.00	(72.61) LT		
15			06/10/08	412.17	27.478	24.35	365.25	(46.92) LT		
22			06/11/08	599.29	27.24	24.35	535.70	(63.59) LT		
30			06/12/08	802.22	26.74	24.35	730.50	(71.72) LT		
13			07/03/08	333.58	25.66	24.35	316.55	(17.03) LT		
23			07/07/08	569.87	24.776	24.35	560.05	(9.82) LT		
30			07/08/08	753.90	25.13	24.35	730.50	(23.40) LT		
26			07/18/08	629.28	24.203	24.35	633.10	3.82 LT		
12			07/23/08	300.13	25.01	24.35	292.20	(7.93) LT		
28			07/29/08	895.25	24.83	24.35	681.80	(13.45) LT		
35			09/22/08	862.88	24.653	24.35	852.25	(10.63) LT		
5			09/25/08	124.70	24.94	24.35	121.75	(2.95) LT		
17			09/30/08	432.24	25.425	24.35	413.96	(18.29) LT		
6			07/08/09	119.58	19.93	24.35	146.10	26.52 LT		
282				7,194.70	25.513		6,868.70	(326.00)	3.77	268.88

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JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2 699	TELECOM CORP NEW ZEALAND	NZT	04/05/04	\$ 57.71	\$ 21.454	\$ 8.40	\$ 22.67	(\$ 35.04)	LT	
24 097	LTD SPONSORED ADR		05/18/06	374.33	15.586	8.40	202.41	(171.92)	LT	
63 7864			06/06/06	1,012.68	15.928	8.40	536.81	(476.88)	LT	
19 8446			06/09/06	312.76	15.813	8.40	166.69	(146.07)	LT	
42 5242			08/03/06	629.62	14.855	8.40	357.20	(272.42)	LT	
85 0488			08/04/06	1,214.97	14.333	8.40	714.41	(500.56)	LT	
24			10/10/07	414.72	17.28	8.40	201.60	(213.12)	LT	
6			07/08/09	51.51	8.585	8.40	50.40	(1.11)	LT	
268				4,068.31	15.18		2,251.19	(1,817.12)		165.36
2	TELEFONICA S A SPON ADR	TEF	10/24/05	99.39	49.696	68.42	136.84	37.45	LT	
110			01/30/06	5,021.98	45.854	68.42	7,526.20	2,504.22	LT	
12			10/10/07	984.74	82.061	68.42	821.04	(163.70)	LT	
3			07/08/09	195.90	65.30	68.42	205.26	9.36	LT	
16			05/18/10	919.02	57.439	68.42	1,084.72	175.70	ST	
143				7,221.03	50.497		9,784.08	2,563.03		697.17
181	TELSTRA LTD SPONS ADR	TLSY	02/09/06	2,758.45	15.229	14.35	2,597.35	(159.10)	LT	
54			10/10/07	1,067.56	20.14	14.35	774.90	(312.66)	LT	
83			05/11/09	1,017.01	12.253	14.35	1,191.05	174.04	LT	
27			05/12/09	328.29	12.084	14.35	387.45	81.16	LT	
9			07/08/09	120.42	13.38	14.35	129.15	8.73	LT	
65			03/12/10	919.68	14.148	14.35	932.75	13.07	ST	
419				6,227.41	14.863		6,012.65	(214.76)		632.55
42	TESCO PLC SPONSORED ADR	TSCDY	10/29/10	865.19	20.599	20.18	847.56	(17.63)	ST	
22			11/01/10	457.07	20.775	20.18	443.96	(13.11)	ST	
13			11/12/10	265.84	20.448	20.18	262.34	(3.50)	ST	
13			11/15/10	265.97	20.458	20.18	262.34	(3.63)	ST	
41			11/16/10	829.32	20.227	20.18	827.38	(1.94)	ST	
131				2,683.39	20.484		2,643.58	(39.81)		76.98
132	TOKIO MARINE HLDGS INC	TKOMY	04/05/04	4,243.34	32.218	29.60	3,907.20	(336.14)	LT	
2	ADR		01/18/07	74.59	37.295	29.60	59.20	(15.39)	LT	
1			01/19/07	37.15	37.154	29.60	29.60	(7.55)	LT	
25			01/25/07	935.55	37.421	29.60	740.00	(195.55)	LT	
10			01/26/07	364.05	36.405	29.60	296.00	(68.05)	LT	
31			03/13/07	1,103.44	35.594	29.60	917.60	(185.84)	LT	
25			03/14/07	865.53	34.621	29.60	740.00	(125.53)	LT	

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JULIA RICHARDSON BROWN Account number 673-16650-11 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
12	TOKIO MARINE HLDGS INC	TKOMY	10/10/07	\$ 489.91	\$ 40.825	\$ 29.60	\$ 355.20	(\$ 134.71) LT		
6	ADR		07/08/09	157.50	26.25	29.60	177.60	20.10 LT		
244				8,271.06	33.898		7,222.40	(1,048.66)	1.689	122.73
77	TOTAL S A SPONS ADR	TOT	04/05/04	3,557.13	46.196	53.48	4,117.96	560.83 LT		
32			03/01/06	2,002.03	62.563	53.48	1,711.36	(290.67) LT		
2			01/18/07	133.41	66.703	53.48	106.96	(26.45) LT		
36			01/17/07	2,398.71	66.63	53.48	1,925.28	(473.43) LT		
15			10/10/07	1,162.98	77.532	53.48	802.20	(360.78) LT		
3			07/08/09	151.59	50.53	53.48	160.44	8.85 LT		
185				9,406.85	57.006		8,824.20	(581.65)	4.842	409.70
13	TOYOTA MOTOR CORP ADR NEW	TM	04/05/04	970.16	74.628	78.63	1,022.19	52.03 LT		
4			10/29/04	310.73	77.681	78.63	314.52	3.79 LT		
13			11/01/04	998.12	76.778	78.63	1,022.19	24.07 LT		
3			11/04/04	232.96	77.654	78.63	235.89	2.93 LT		
7			11/12/04	545.98	77.997	78.63	550.41	4.43 LT		
21			04/07/05	1,610.70	76.70	78.63	1,651.23	40.53 LT		
4			04/15/05	295.30	73.824	78.63	314.52	19.22 LT		
6			10/10/07	684.36	114.06	78.63	471.78	(212.58) LT		
3			07/08/09	220.23	73.41	78.63	235.89	15.66 LT		
74				5,988.54	79.306		5,818.82	(169.72)	1.21	70.46
316	UNILEVER PLC SPONS ADR NEW	UL	03/17/05	688.41	21.785	30.88	975.81	287.40 LT		
28 8			08/23/05	648.96	22.533	30.88	889.34	240.38 LT		
16 2			08/24/05	361.99	22.345	30.88	500.26	138.27 LT		
27			08/25/05	601.45	22.276	30.88	833.76	232.31 LT		
75 6			01/20/06	1,714.89	22.683	30.88	2,334.53	619.64 LT		
82 8			03/03/06	1,937.09	23.394	30.88	2,566.86	619.77 LT		
81			05/11/06	1,923.81	23.75	30.88	2,501.28	577.47 LT		
21			10/10/07	677.88	32.28	30.88	648.48	(29.40) LT		
12			07/08/09	281.28	23.44	30.88	370.56	89.28 LT		
376				8,835.76	23.499		11,610.88	2,775.12	3.61	419.24
58	UNITED OVERSEAS BANK LTD	UOVEY	09/25/06	1,173.76	20.237	28.36	1,644.88	471.12 LT		
31	SPONS ADR		10/11/06	653.73	21.088	28.36	879.16	225.43 LT		
28			10/12/06	596.03	21.286	28.36	794.08	198.05 LT		
27			10/17/06	578.87	21.365	28.36	765.72	186.85 LT		
9			10/10/07	274.77	30.53	28.36	255.24	(19.53) LT		

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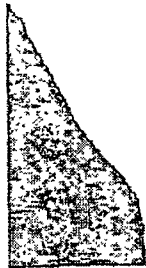
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JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3	UNITED OVERSEAS BANK LTD	UOVEY	07/08/09	\$ 57.90	\$ 19.30	\$ 28.36	\$ 85.08	\$ 27.18 LT		
3	SPONS ADR		06/10/10	85.21	28.403	28.36	85.08	(13) ST		
169				3,418.27	21,489		4,509.24	1,090.97	2,978	134.20
12	VINCI S.A. ADR	VCISY	02/08/10	155.95	12.995	13.85	163.80	7.85 ST		
88			02/08/10	1,144.18	13.002	13.65	1,201.20	57.02 ST		
34			02/19/10	444.69	13.079	13.65	464.10	19.41 ST		
67			02/22/10	882.44	13.17	13.65	914.55	32.11 ST		
73			09/23/10	880.37	12.059	13.65	996.45	116.08 ST		
9			09/23/10	109.47	12.163	13.65	122.85	13.38 ST		
283				3,817.10	12,781		3,862.96	245.86	2.82	108.86
40	VODAFONE GROUP PLC SPONS ADR NEW	VOD	08/21/09	873.60	21.839	26.44	1,057.60	184.00 LT		
67			09/01/09	1,438.79	21.444	26.44	1,771.48	334.69 LT		
53			10/16/09	1,165.79	21.586	26.44	1,401.32	235.53 LT		
14			10/20/09	309.11	22.079	26.44	370.16	61.05 LT		
29			11/12/09	655.44	22.601	26.44	766.76	111.32 LT		
4			11/13/09	91.27	22.816	26.44	105.76	14.49 LT		
30			11/19/09	671.75	22.391	26.44	793.20	121.45 LT		
237				5,203.75	21,957		6,266.28	1,062.53	4.831	308.05
19	ZURICH FINCL SVCS SPON ADR	ZFSVY	09/21/09	446.20	23.484	25.89	491.91	45.71 LT		
5			09/22/09	118.86	23.772	25.89	129.45	10.59 LT		
16			10/21/09	393.86	24.603	25.89	414.24	20.58 LT		
10			10/22/09	246.72	24.671	25.89	258.90	12.18 LT		
36			10/26/09	881.92	24.497	25.89	932.04	50.12 LT		
14			11/05/09	315.26	22.518	25.89	362.46	47.20 LT		
55			11/06/09	1,207.80	21.96	25.89	1,423.95	216.15 LT		
166				3,610.42	23,283		4,012.96	402.53	4.747	180.50
Total common stocks and options				\$ 241,883.44			\$ 248,476.46	\$ 727.16 ST	3.77	
Total portfolio value				\$ 251,691.80			\$ 255,573.84	\$ 727.16 ST	3.83	\$ 9,271.43

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



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JULIA RICHARDSON BROWN

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2	AT&T INC	T	08/09/05	\$ 48.96	\$ 24.481	\$ 29.38	\$ 58.76	\$ 9.80 LT		
67			08/12/05	1,839.97	24.477	29.38	1,988.46	328.49 LT		
5			12/13/05	123.72	24.744	29.38	146.90	23.18 LT		
5			12/14/05	123.83	24.765	29.38	146.90	23.07 LT		
29			12/15/05	717.87	24.754	29.38	852.02	134.15 LT		
30			01/20/06	740.18	24.672	29.38	881.40	141.22 LT		
22			01/23/06	542.04	24.638	29.38	646.36	104.32 LT		
20			12/21/09	550.80	27.54	29.38	587.60	36.80 LT		
20			03/05/10	499.14	24.957	29.38	587.60	88.46 ST		
200				4,988.51	24.833		5,878.00	889.49	5.854	344.00
20	ALLSTATE CORP	ALL	03/13/06	1,091.47	54.573	31.88	637.60	(453.87) LT		
5			03/15/06	274.42	54.884	31.88	159.40	(115.02) LT		
40			03/17/06	2,179.82	54.495	31.88	1,275.20	(904.62) LT		
60			11/13/08	1,526.15	25.435	31.88	1,912.80	386.65 LT		
55			03/17/09	952.49	17.318	31.88	1,753.40	800.91 LT		
180				6,024.35	33.469		5,738.40	(285.95)	2.509	144.00
5	AMEREN CORP	AEE	09/17/07	259.72	51.944	28.19	140.95	(118.77) LT		
40			09/18/07	2,108.82	52.72	28.19	1,127.60	(981.22) LT		
15			10/01/07	799.58	53.305	28.19	422.85	(376.73) LT		
35			10/02/07	1,868.22	53.377	28.19	986.65	(881.57) LT		
15			10/15/07	804.04	53.602	28.19	422.85	(381.19) LT		
45			10/16/07	2,423.03	53.845	28.19	1,268.55	(1,154.48) LT		
35			03/17/09	741.59	21.188	28.19	986.65	245.06 LT		
180				9,005.00	47.385		5,356.10	(3,648.90)	5.482	282.60
65	AMERIPRISE FINANCIAL INC	AMP	08/31/10	2,820.77	43.386	57.55	3,740.75	919.98 ST		
40			09/01/10	1,813.45	45.335	57.55	2,302.00	488.55 ST		
105				4,634.22	44.135		6,042.75	1,408.53	1.251	76.60
20	ANNALY CAPITAL MANAGEMENT INC	NLY	07/08/08	305.73	15.286	17.92	358.40	52.67 LT		
150			07/16/08	2,139.17	14.261	17.92	2,688.00	548.83 LT		
120			07/17/08	1,748.05	14.567	17.92	2,150.40	402.35 LT		
40			03/18/09	569.34	14.233	17.92	716.80	147.46 LT		
115			03/24/09	1,648.42	14.334	17.92	2,060.80	412.38 LT		
90			04/03/09	1,270.84	14.12	17.92	1,612.80	341.96 LT		
15			03/06/10	271.93	18.128	17.92	268.80	(3.13) ST		
550				7,953.48	14.461		9,856.00	1,902.52	14.285	1,408.00

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JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
110	BAXTER INTL INC	BAX	05/18/10	\$ 4,780.20	\$ 43.456	\$ 50.62	\$ 5,568.20	\$ 788.00 ST	2.449 %	\$ 138.40
13,956	CENTURYLINK INC	CTL	02/23/09	346.33	24.901	46.17	644.38	298.05 LT		
34,130			03/02/09	840.58	24.714	46.17	1,575.80	735.22 LT		
13,652			03/04/09	341.21	25.08	46.17	630.32	289.11 LT		
27,304			03/05/09	673.05	24.736	46.17	1,260.64	587.59 LT		
6,825			03/12/09	174.43	25.642	46.17	315.16	140.73 LT		
34,130			03/13/09	831.89	24.459	46.17	1,575.80	743.91 LT		
130				3,207.49	24.673		6,002.10	2,794.61	6.281	377.00
70	CHESAPEAKE ENERGY CORP	CHK	11/11/09	1,793.65	25.623	25.91	1,813.70	20.05 LT		
15			11/12/09	370.72	24.714	25.91	388.65	17.93 LT		
120			11/13/09	3,001.88	25.015	25.91	3,109.20	107.32 LT		
205				6,166.25	25.201		5,311.55	145.30	1.157	61.50
65	CHEVRON CORP	CVX	02/23/06	3,720.93	57.245	91.25	5,931.25	2,210.32 LT	3.156	187.20
40	CONOCOPHILLIPS	COP	02/23/06	2,457.84	61.446	68.10	2,724.00	266.16 LT		
15			02/27/06	932.45	62.163	68.10	1,021.50	89.05 LT		
20			02/28/06	1,225.42	61.27	68.10	1,362.00	136.58 LT		
35			03/02/06	2,192.47	62.642	68.10	2,383.50	191.03 LT		
15			11/10/09	803.01	53.534	68.10	1,021.50	218.49 LT		
65			11/11/09	3,493.75	53.75	68.10	4,428.50	932.75 LT		
5			11/13/09	263.73	52.745	68.10	340.50	76.77 LT		
195				11,368.87	58.301		13,279.50	1,910.83	3.23	429.00
13	DIAMOND OFFSHORE DRILLING INC	DO	01/07/08	1,741.98	133.998	66.87	869.31	(872.67) LT		
15			01/12/09	873.69	58.245	66.87	1,003.05	129.36 LT		
40			07/27/09	3,704.59	92.614	66.87	2,674.80	(1,029.79) LT		
5			07/29/09	451.50	90.30	66.87	334.35	(117.15) LT		
3			03/05/10	264.29	88.098	66.87	200.61	(63.68) ST		
22			05/17/10	1,578.66	71.757	66.87	1,471.14	(107.52) ST		
26			08/23/10	1,550.76	59.644	66.87	1,738.62	187.86 ST		
124				10,165.47	81.98		8,281.88	(1,873.59)	7.47	62.00
200	R R DONNELLEY & SONS CO	RRD	03/17/09	1,415.88	7.079	17.47	3,494.00	2,078.12 LT		
25			07/20/09	310.70	12.428	17.47	436.75	126.05 LT		
20			03/05/10	410.74	20.537	17.47	349.40	(61.34) ST		
245				2,137.32	8.724		4,280.16	2,142.83	5.953	254.80
40	EDISON INTERNATIONAL	EIX	03/04/09	1,001.86	25.046	38.60	1,544.00	542.14 LT		
35			03/10/09	865.17	24.719	38.60	1,351.00	485.83 LT		

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JULIA RICHARDSON BROWN Account number 673-16651-10 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
30	EDISON INTERNATIONAL	EIX	03/17/09	\$ 844.80	\$ 28.16	\$ 38.60	\$ 1,158.00	\$ 313.20 LT		
35			03/20/09	1,014.95	28.988	38.60	1,351.00	336.05 LT		
10			03/05/10	337.48	33.747	38.60	386.00	48.52 ST		
160				4,084.28	27.095		5,780.00	1,725.74	3.316	182.00
55	FREEMONT MCMORAN COPPER & GOLD	FCX	01/11/10	4,880.35	88.733	120.09	6,004.95	1,724.60 ST		
5	CL B		01/13/10	423.23	84.645	120.09	600.45	177.22 ST		
60				5,303.58	88.383		7,205.40	1,901.82	1.665	120.00
300	GENERAL ELECTRIC CO	GE	07/29/10	4,802.76	16.009	18.29	5,487.00	684.24 ST	3.061	168.00
5	GLAXOSMITHKLINE PLC SP ADR	GSK	06/06/07	255.25	51.05	39.22	196.10	(59.15) LT		
45			06/12/07	2,341.93	52.042	39.22	1,764.90	(577.03) LT		
20			06/14/07	1,041.70	52.085	39.22	784.40	(257.30) LT		
35			06/15/07	1,832.28	52.35	39.22	1,372.70	(459.58) LT		
30			03/05/10	1,124.68	37.489	39.22	1,176.60	51.92 ST		
135				6,596.84	48.858		5,294.70	(1,301.14)	6.096	289.87
10	HARRIS CORP-DELAWARE-	HRS	01/28/09	446.69	44.669	45.30	453.00	6.31 LT		
25			02/09/09	1,098.01	43.92	45.30	1,132.50	34.49 LT		
25			02/17/09	1,021.63	40.865	45.30	1,132.50	110.87 LT		
45			05/15/09	1,335.06	29.668	45.30	2,038.60	703.44 LT		
105				3,901.39	37.158		4,758.50	855.11	2.207	105.00
115	HUDSON CITY BANCORP INC	HCBK	07/06/09	1,531.66	13.318	12.74	1,465.10	(66.56) LT		
105			07/08/09	1,393.10	13.267	12.74	1,337.70	(55.40) LT		
105			07/09/09	1,418.51	13.509	12.74	1,337.70	(80.81) LT		
50			12/21/09	672.89	13.457	12.74	637.00	(35.89) LT		
375				5,016.16	13.376		4,777.50	(238.66)	4.709	225.00
70	INTEL CORP	INTC	11/11/09	1,381.17	19.873	21.03	1,472.10	80.93 LT		
140			11/12/09	2,812.66	20.09	21.03	2,944.20	131.54 LT		
45			11/13/09	889.42	19.764	21.03	946.35	56.93 LT		
250			08/27/10	4,556.18	18.224	21.03	5,257.50	701.32 ST		
10			08/27/10	184.00	18.40	21.03	210.30	26.30 ST		
515				9,833.43	19.084		10,830.45	997.02	2.995	324.45
5	INTL BUSINESS MACHINES CORP	IBM	04/02/09	495.92	99.184	146.76	733.80	237.88 LT		
10			04/07/09	991.38	99.137	146.76	1,467.60	476.22 LT		
13			04/15/09	1,274.25	98.019	146.76	1,907.88	633.63 LT		
10			04/23/09	1,011.48	101.147	146.76	1,467.60	456.12 LT		
38				3,773.03	98.29		5,678.88	1,803.85	1.771	88.80

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JULIA RICHARDSON BROWN Account number 673-16651-10 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
80	JOHNSON & JOHNSON	JNJ	05/04/09	\$ 4,794.88	\$ 53.276	\$ 61.85	\$ 5,568.50	\$ 771.62 LT	3.492 %	\$ 184.40
20	KIMBERLY CLARK CORP	KMB	01/20/06	1,202.00	60.10	63.04	1,260.80	58.80 LT		
65			02/23/06	3,868.80	59.52	63.04	4,097.60	228.80 LT		
85				5,070.80	59.856		5,368.40	287.60	4.187	224.40
4	KRAFT FOODS INC CLASS A	KFT	04/24/07	133.40	33.349	31.51	126.04	(7.36) LT		
55			05/02/07	1,843.57	33.519	31.51	1,733.06	(110.52) LT		
25			05/03/07	834.79	33.391	31.51	787.75	(47.04) LT		
90			05/08/07	2,940.24	32.669	31.51	2,835.90	(104.34) LT		
174				5,762.00	33.067		5,482.74	(269.26)	3.881	201.84
35	LOCKHEED MARTIN CORP	LMT	03/16/10	2,355.34	84.466	69.91	2,446.85	(509.49) ST		
25			03/17/10	2,119.66	84.786	69.91	1,747.75	(371.90) ST		
80				5,075.99	84.80		4,184.80	(881.39)	4.291	180.00
5	LUBRIZOL CORP	LZ	01/13/10	384.11	78.822	106.88	534.40	150.29 ST		
30			01/21/10	2,503.96	83.465	106.88	3,206.40	702.44 ST		
15			01/22/10	1,221.51	81.433	106.88	1,603.20	381.69 ST		
5			01/27/10	402.33	80.466	106.88	534.40	132.07 ST		
55				4,511.91	82.035		5,878.40	1,366.49	1.347	79.20
180	MARATHON OIL CORP	MRO	02/23/06	5,898.74	35.623	37.03	5,924.80	226.06 LT	2.70	180.00
35	MEDTRONIC INC	MDT	02/17/09	1,214.65	34.704	37.09	1,298.15	83.50 LT		
25			02/20/09	850.09	34.003	37.09	927.25	77.16 LT		
25			02/24/09	863.96	34.558	37.09	927.25	63.29 LT		
40			02/26/09	1,310.73	32.768	37.09	1,483.60	172.87 LT		
125				4,239.43	33.915		4,838.25	398.82	2.426	112.50
130	METLIFE INC	MET	05/04/09	3,563.89	27.414	44.44	5,777.20	2,213.31 LT	1.865	86.20
150	MICROSOFT CORP	MSFT	11/29/10	3,790.16	25.267	27.91	4,186.50	396.34 ST		
50			11/30/10	1,253.72	25.074	27.91	1,395.50	141.78 ST		
6			11/30/10	126.89	25.378	27.91	139.55	12.66 ST		
205				5,170.77	25.223		5,721.55	550.78	2.293	131.20
27	NEW YORK COMMUNITY BANCORP	NYB	01/20/09	341.37	12.643	18.85	508.95	167.58 LT		
55			01/26/09	691.34	12.569	18.85	1,036.75	345.41 LT		
40			01/27/09	454.66	11.366	18.85	754.00	299.34 LT		
35			01/28/09	456.12	13.032	18.85	659.75	203.63 LT		
45			01/29/09	591.54	13.145	18.85	848.25	256.71 LT		
85			02/04/09	1,032.46	12.146	18.85	1,602.25	569.79 LT		

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JULIA RICHARDSON BROWN

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	NEW YORK COMMUNITY BANCORP	NYB	02/06/09	\$ 190.83	\$ 12.722	\$ 18.85	\$ 282.75	\$ 91.92 LT		
302				3,768.32	12.445		5,892.70	1,934.38	6.305	302.00
70	NORTHROP GRUMMAN CORP	NOC	10/28/09	3,550.54	50.722	64.78	4,534.80	984.06 LT		
20			10/30/09	1,013.16	50.857	64.78	1,295.60	282.44 LT		
90				4,563.70	50.708		5,830.20	1,266.50	2.902	189.20
20	PNC FINANCIAL SERVICES GROUP	PNC	11/10/10	1,142.79	57.139	60.72	1,214.40	71.61 ST		
74			11/11/10	4,238.81	57.281	60.72	4,493.28	254.47 ST		
94				5,381.60	57.251		5,707.68	326.08	658	37.80
12	PFIZER INC	PFE	04/21/06	298.17	24.847	17.51	210.12	(88.05) LT		
85			04/24/06	2,097.17	24.672	17.51	1,488.35	(608.82) LT		
90			04/28/06	2,249.47	24.994	17.51	1,575.90	(673.57) LT		
85			05/01/06	2,166.84	25.492	17.51	1,488.35	(678.49) LT		
95			05/02/06	2,402.65	25.291	17.51	1,663.45	(739.20) LT		
160			10/10/07	4,083.20	25.52	17.51	2,801.60	(1,281.60) LT		
45			03/05/10	786.96	17.488	17.51	787.95	99 ST		
572				14,084.46	24.623		10,015.72	(4,068.74)	4.568	457.80
45	PITNEY BOWES INC	PBI	12/17/10	1,102.60	24.502	24.18	1,088.10	(14.50) ST		
10			12/20/10	246.29	24.629	24.18	241.80	(4.49) ST		
40			12/21/10	984.51	24.612	24.18	967.20	(17.31) ST		
14			12/22/10	345.49	24.677	24.18	338.52	(6.97) ST		
109				2,678.89	24.677		2,635.82	(43.27)	6.038	158.14
20	ROYAL DUTCH SHELL PLC ADR	RDSA	09/25/07	1,672.34	83.617	66.78	1,335.60	(336.74) LT		
30	CL A		10/01/07	2,500.58	83.352	66.78	2,003.40	(497.18) LT		
40			10/05/07	3,193.21	79.83	66.78	2,671.20	(522.01) LT		
90				7,368.13	81.848		8,010.20	(1,355.83)	4.276	257.04
50	SANOFI-AVENTIS	SNY	10/29/10	1,756.42	35.128	32.23	1,611.50	(144.92) ST		
35	SPONS ADR		11/01/10	1,225.25	35.007	32.23	1,128.05	(97.20) ST		
35			11/02/10	1,244.67	35.561	32.23	1,128.05	(116.62) ST		
20			11/03/10	703.51	35.175	32.23	644.80	(58.91) ST		
8			11/04/10	288.77	36.096	32.23	257.84	(30.93) ST		
10			12/08/10	326.38	32.637	32.23	322.30	(4.08) ST		
158				5,545.00	35.095		5,092.34	(452.66)	3.419	174.12
50	TIME WARNER INC	TWX	12/07/10	1,563.34	31.266	32.17	1,608.50	45.16 ST		
122			12/08/10	3,830.86	31.40	32.17	3,924.74	93.88 ST		
172				5,394.20	31.362		5,533.24	139.04	2.842	148.20

JULIA RICHARDSON BROWN Account number 673-16651-10 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
30	TOTAL S A SPONS ADR	TOT	12/26/07	\$ 2,451.87	\$ 81.729	\$ 53.48	\$ 1,604.40	(\$ 847.47) LT		
25			01/03/08	2,130.09	85.203	53.48	1,337.00	(793.09) LT		
6			01/09/08	428.08	85.616	53.48	267.40	(160.68) LT		
20			01/09/08	1,731.73	86.586	53.48	1,069.60	(662.13) LT		
30			02/16/10	1,752.89	58.429	53.48	1,604.40	(148.49) ST		
40			02/17/10	2,331.34	58.283	53.48	2,139.20	(192.14) ST		
20			02/18/10	1,166.25	58.312	53.48	1,069.60	(96.65) ST		
5			03/05/10	288.80	57.76	53.48	267.40	(21.40) ST		
25			08/20/10	1,197.93	47.917	53.48	1,337.00	139.07 ST		
200				13,478.88	67.885		10,688.00	(2,790.88)	4.642	498.60
105	TRAVELERS COMPANIES INC	TRV	02/23/08	4,478.25	42.65	55.71	5,949.55	1,371.30 LT	2.584	151.20
34	V F CORP	VFC	02/23/08	1,912.26	58.242	86.18	2,930.12	1,017.86 LT		
25			10/10/07	2,063.25	82.53	86.18	2,154.50	91.25 LT		
59				3,975.51	67.382		5,084.62	1,109.11	2.824	148.08
139	VERIZON COMMUNICATIONS	VZ	01/20/06	3,901.58	28.068	35.78	4,973.42	1,071.84 LT		
30			03/05/10	822.44	27.414	35.78	1,073.40	250.96 ST		
189				4,724.02	27.853		6,048.82	1,322.80	5.449	329.55
15	WELLS FARGO & CO NEW	WFC	08/26/10	353.50	23.566	30.99	464.85	111.35 ST		
180			08/27/10	4,252.81	23.626	30.99	5,578.20	1,325.39 ST		
5			08/27/10	119.64	23.928	30.99	154.95	35.31 ST		
200				4,725.95	23.63		6,188.00	1,472.05	.845	40.00
149	XEROX CORP	XRX	07/07/08	2,006.69	13.487	11.52	1,716.48	(290.21) LT		
130			07/15/08	1,715.68	13.197	11.52	1,497.60	(218.08) LT		
35			07/16/08	460.73	13.183	11.52	403.20	(57.53) LT		
145			03/17/09	743.56	5.128	11.52	1,670.40	926.84 LT		
459				4,928.66	10.733		5,287.68	361.02	1.475	78.03
Total common stocks and options				\$ 245,401.42			\$ 285,478.12	\$ 8,080.76 ST	3.81	
								\$ 12,010.94 LT		\$ 9,801.82
Total portfolio value				\$ 284,000.32			\$ 284,072.02	\$ 8,080.76 ST	3.38	\$ 9,813.07
								\$ 12,010.94 LT		

Quantity	Description	Symbol	Date acquired	Cost	Share	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
101	ASML HLDG NV NEW YORK REG	ASML	07/16/10	\$ 3,136.57	\$ 31.046	\$ 38.34	\$ 3,872.34	\$ 736.77 ST		
31	Exchange rate 1 33633000									
132	Shares traded in EURO Monetary Unit		07/29/10	1,007.27	32.492	38.34	1,188.54	181.27 ST		
				4,142.84	31.385		5,060.68	918.04	694	30.10

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JULIA RICHARDSON BROWN Account number 673-16652-19 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
23	ALEXION PHARMACEUTICALS INC	ALXN	10/11/10	\$ 1,548.66	\$ 67.332	\$ 80.55	\$ 1,862.65	\$ 304.00	ST	
17			10/12/10	1,151.22	67.719	80.55	1,369.35	218.13	ST	
13			10/13/10	887.32	68.255	80.55	1,047.15	159.83	ST	
21			11/08/10	1,519.05	72.335	80.55	1,691.55	172.50	ST	
2			11/12/10	144.86	72.427	80.55	161.10	16.24	ST	
76				5,251.10	69.093		6,121.80	870.70		
34	ALLERGAN INC	AGN	06/09/05	1,396.87	41.084	68.67	2,334.78	937.91	LT	
2			06/16/06	104.91	52.453	68.67	137.34	32.43	LT	
36			08/25/06	2,041.63	56.712	68.67	2,472.12	430.49	LT	
34			08/28/06	1,931.76	56.816	68.67	2,334.78	403.02	LT	
9			10/10/07	611.19	67.91	68.67	618.03	6.84	LT	
26			04/11/08	1,457.97	56.075	68.67	1,785.42	327.45	LT	
141				7,544.33	53.508		9,882.47	2,138.14		28.20
28	AMAZON COM INC	AMZN	01/23/08	1,971.40	70.407	180.00	5,040.00	3,068.60	LT	
32			02/26/08	2,261.03	70.657	180.00	5,760.00	3,498.97	LT	
21			03/11/08	1,376.21	65.533	180.00	3,780.00	2,403.79	LT	
28			04/11/08	2,024.64	72.308	180.00	5,040.00	3,015.36	LT	
1			03/31/09	73.16	73.161	180.00	180.00	106.84	LT	
110				7,708.44	70.059		19,800.00	12,093.56		
22	APPLE INC	AAPL	08/25/08	1,504.83	68.401	322.56	7,096.32	5,591.49	LT	
3			10/10/07	499.41	166.47	322.56	967.68	468.27	LT	
24			10/06/08	2,186.23	91.092	322.56	7,741.44	5,555.21	LT	
49				4,190.47	85.52		15,806.44	11,614.97		
65	C H ROBINSON WORLDWIDE INC	CHRW	10/11/10	4,632.51	71.269	80.19	5,212.35	579.84	ST	1,448
57	CREE INC	CREE	10/19/10	3,028.10	53.124	65.89	3,755.73	727.63	ST	75.40
7			10/21/10	343.46	49.065	65.89	461.23	117.77	ST	
41			12/08/10	2,811.88	68.582	65.89	2,701.49	(110.39)	ST	
105				6,183.44	68.89		6,918.45	735.01		
18	FMC TECHNOLOGIES INC	FTI	07/30/07	787.92	43.773	88.91	1,800.38	812.46	LT	
22			08/15/07	919.86	41.811	88.91	1,956.02	1,036.16	LT	
2			10/10/07	114.93	57.465	88.91	177.82	62.89	LT	
24			01/23/08	1,069.28	44.136	88.91	2,133.84	1,074.56	LT	
27			07/14/08	1,911.10	70.781	88.91	2,400.57	489.47	LT	
25			11/06/08	853.40	34.135	88.91	2,222.75	1,369.35	LT	
118				5,046.49	47.852		10,491.38	4,844.89		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018649 00129891

JULIA RICHARDSON BROWN Account number **673-16652-19 239**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
27	F5 NETWORKS INC	FFIV	09/17/10	\$ 2,711.36	\$ 100.42	\$ 130.16	\$ 3,514.32	\$ 802.96	ST	
11			10/11/10	1,028.99	93.544	130.16	1,431.76	402.77	ST	
38				3,740.35	98.43		4,848.08	1,206.73		
14	GOOGLE INC	GOOG	01/31/05	2,742.60	195.899	593.97	8,315.58	5,572.98	LT	
5	CLASS A		06/09/05	1,422.82	284.564	593.97	2,969.85	1,547.03	LT	
1			06/16/06	388.78	388.778	593.97	593.97	205.19	LT	
1			10/10/07	622.25	622.256	593.97	593.97	(28.28)	LT	
21				5,176.45	248.488		12,473.37	7,296.92		
32	W W GRAINGER INC	GWV	01/25/10	3,190.94	99.716	138.11	4,419.52	1,228.58	ST	
13			11/08/10	1,651.90	127.069	138.11	1,795.43	143.53	ST	
45				4,842.84	107.819		6,214.95	1,372.11		97.20
91	ILLUMINA INC	ILMN	10/08/09	3,860.44	42.422	63.34	5,763.94	1,903.50	LT	
69			01/11/10	2,343.31	33.981	63.34	4,370.46	2,027.15	ST	
180				6,203.75	38.773		10,134.40	3,930.65		
31	INTERCONTINENTAL EXCHANGE INC	ICE	07/19/06	1,794.75	57.895	119.15	3,693.65	1,898.90	LT	
3			10/10/07	490.05	163.35	119.15	357.45	(132.60)	LT	
21			07/30/08	2,180.83	103.849	119.15	2,502.15	321.32	LT	
14			10/06/08	1,049.31	74.951	119.15	1,668.10	618.79	LT	
69				5,514.94	79.927		8,221.35	2,706.41		
6	INTUITIVE SURGICAL INC	ISRG	08/07/06	578.18	96.363	257.75	1,548.50	968.32	LT	
2			10/10/07	528.80	264.40	257.75	515.50	(13.30)	LT	
9			11/06/08	1,579.96	175.551	257.75	2,319.75	739.79	LT	
14			02/02/09	1,434.76	102.483	257.75	3,608.50	2,173.74	LT	
31				4,121.70	132.958		7,990.25	3,868.55		
155	LAS VEGAS SANDS CORP	LVS	11/21/08	475.91	3.07	45.95	7,122.25	6,646.34	LT	
39	NATIONAL OILWELL VARCO INC	NOV	07/13/07	2,176.85	55.868	67.25	2,622.75	443.90	LT	
2			10/10/07	151.20	75.60	67.25	134.50	(16.70)	LT	
24			12/20/07	1,677.87	69.911	67.25	1,614.00	(63.87)	LT	
4			04/18/08	299.50	74.874	67.25	269.00	(30.50)	LT	
29			10/07/08	1,001.84	34.546	67.25	1,950.25	948.41	LT	
25			11/06/08	713.74	28.549	67.25	1,681.25	967.51	LT	
21			01/05/09	602.00	28.666	67.25	1,412.25	810.25	LT	
144				6,625.00	48.007		9,884.00	3,069.00		63.36
25	NETELIX INC	NFLX	12/08/10	4,669.24	186.769	175.70	4,392.50	(276.74)	ST	

Reserved Client Statement

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MorganStanley
SmithBarney

Ref 00018649 00129892

Account number 673-16652-19 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
57	NIKE INC CL B	NKE	06/05/09	\$ 3,348.97	\$ 58.753	\$ 85.42	\$ 4,868.94	\$ 1,519.97 LT		
22			08/15/09	1,200.40	54.583	85.42	1,879.24	678.84 LT		
16			01/29/10	1,026.81	64.175	85.42	1,366.72	339.91 ST		
95				5,576.18	58.897		8,114.90	2,538.72	1.461	117.80
48	PRAXAIR INC	PX	08/24/10	4,183.17	87.149	95.47	4,592.66	399.39 ST	1.885	86.40
100	QUALCOMM INC	QCOM	12/31/08	3,589.26	36.892	49.49	4,949.00	1,359.74 LT		
4			02/03/09	134.47	33.618	49.49	197.96	63.49 LT		
7			06/01/09	310.90	44.413	49.49	346.43	35.53 LT		
6			06/01/09	266.48	44.413	49.49	296.94	30.46 LT		
5			06/01/09	222.07	44.413	49.49	247.46	25.38 LT		
20			06/02/09	882.05	44.102	49.49	969.80	107.75 LT		
43			10/01/09	1,869.36	43.473	49.49	2,128.07	258.71 LT		
36			12/23/09	1,652.44	45.901	49.49	1,781.64	129.20 LT		
47			04/20/10	2,015.81	42.889	49.49	2,326.03	310.22 ST		
59			05/19/10	2,158.06	36.577	49.49	2,919.91	761.83 ST		
327				13,100.92	40.064		16,183.23	3,082.31	1.535	248.52
26	SALESFORCE COM INC	CRM	02/12/07	1,232.06	47.387	132.00	3,432.00	2,199.94 LT		
54			02/14/07	2,685.52	49.731	132.00	7,128.00	4,442.48 LT		
27			10/02/07	1,385.78	51.325	132.00	3,564.00	2,178.22 LT		
7			10/10/07	393.96	56.279	132.00	924.00	530.04 LT		
19			06/08/09	736.06	38.74	132.00	2,508.00	1,771.92 LT		
7			04/20/10	590.48	84.354	132.00	924.00	333.52 ST		
140				7,023.88	50.171		18,480.00	11,456.12		
20	SCHLUMBERGER LTD	SLB	05/03/06	1,443.89	72.194	83.50	1,670.00	226.11 LT		
63			11/20/06	3,984.46	63.245	83.50	5,260.50	1,276.05 LT		
36			12/08/06	2,397.87	66.607	83.50	3,006.00	608.13 LT		
5			10/10/07	520.83	104.165	83.50	417.50	(103.33) LT		
6			01/05/09	285.31	47.562	83.50	501.00	215.69 LT		
130				8,632.35	68.403		10,855.00	2,222.65	1.005	109.20
144	SCHWAB CHARLES CORP	SCHW	10/02/09	2,695.68	18.72	17.11	2,463.84	(231.84) LT		
116			01/29/10	2,118.14	18.259	17.11	1,984.78	(133.38) ST		
47			02/10/10	839.79	17.867	17.11	804.17	(35.62) ST		
8			02/11/10	142.00	17.749	17.11	136.88	(5.12) ST		
123			10/04/10	1,717.70	13.965	17.11	2,104.53	386.83 ST		
438				7,513.31	17.154		7,484.18	(19.13)	1.402	105.12

Reserved Client Statement

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MorganStanley
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Ref 00018649 00129893

Account number 673-16652-19 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
116	SOUTHWESTERN ENERGY CO DEL	SWN	12/16/10	\$ 4,069.16	\$ 35.297	\$ 37.43	\$ 4,304.45	\$ 245.28 ST		
181	STAPLES INC	SPLS	10/02/09	3,637.99	22.596	22.77	3,665.97	27.98 LT		
55			04/20/10	1,326.31	24.114	22.77	1,252.35	(73.96) ST		
83			10/04/10	1,707.27	20.569	22.77	1,889.91	182.64 ST		
299				6,671.57	22.313		6,808.23	136.66	1.581	107.64
135	STARBUCKS CORP	SBUX	05/19/04	2,534.62	18.774	32.13	4,337.56	1,802.93 LT		
57			06/09/05	1,570.22	27.547	32.13	1,831.41	261.19 LT		
28			10/10/07	743.12	26.54	32.13	899.64	156.52 LT		
220				4,847.86	22.038		7,068.60	2,220.64	1.618	114.40
20	VARIAN MEDICAL SYSTEMS INC	VAR	01/24/08	1,081.20	54.06	69.28	1,385.60	304.40 LT		
27			08/21/06	1,406.99	52.11	69.28	1,870.56	463.57 LT		
52			08/22/06	2,710.01	52.115	69.28	3,602.56	892.55 LT		
6			10/10/07	257.07	42.844	69.28	415.68	158.61 LT		
105				5,455.27	51.955		7,274.40	1,819.13		
109	VISA INC COM CL A	V	03/20/08	6,671.93	61.21	70.38	7,671.42	999.49 LT		
2			04/08/08	134.01	67.004	70.38	140.76	6.75 LT		
29			05/17/10	2,167.28	74.733	70.38	2,041.02	(126.26) ST		
15			05/20/10	1,107.23	73.815	70.38	1,065.70	(51.53) ST		
18			10/04/10	1,327.15	73.73	70.38	1,266.84	(60.31) ST		
173				11,407.60	85.94		12,175.74	768.14	.852	103.80

Total common stocks and options \$ 185,139.17 \$ 253,613.21 \$ 9,905.28 ST \$ 1,287.14

Total portfolio value \$ 188,111.10 \$ 256,586.14 \$ 9,905.28 ST \$ 1,288.92

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018651 00129902

Account number 673-16655-16 239

JULIA RICHARDSON BROWN

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ACADIA RLTY TR	AKR	05/05/09	\$ 71.44	\$ 14.288	\$ 18.24	\$ 91.20	\$ 19.76 LT		
19			07/17/09	235.58	12.398	18.24	346.56	110.98 LT		
1			07/20/09	12.71	12.713	18.24	18.24	5.53 LT		
18			10/23/09	282.32	15.684	18.24	328.32	46.00 LT		

Reserved
Client Statement

December 1 - December 31, 2010

Account number 673-16655-16 239

JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8	ACADIA RLTY TR	AKR	04/27/10	\$ 151.27	\$ 18.908	\$ 18.24	\$ 146.92	(\$ 5.35) ST		
13			11/12/10	252.45	19.419	18.24	237.12	(15.33) ST		
64				1,006.77	15.715		1,187.36	181.59	3.947	48.08
2	ALEXANDRIA REAL EST EQUITIES	ARE	05/18/09	65.95	32.982	73.26	146.52	80.57 LT R		
5			06/27/09	172.23	34.454	73.26	366.30	194.07 LT R		
7			06/03/09	263.41	37.639	73.26	512.82	249.41 LT R		
1			08/04/09	39.51	39.51	73.26	73.26	33.75 LT		
5			07/17/09	171.24	34.252	73.26	366.30	195.06 LT R		
5			01/08/10	315.75	63.15	73.26	366.30	50.55 ST		
2			01/12/10	126.23	63.117	73.26	146.52	20.29 ST		
5			01/26/10	309.43	61.885	73.26	366.30	56.87 ST		
3			04/06/10	214.91	71.638	73.26	219.78	4.87 ST		
4			04/23/10	294.50	73.624	73.26	293.04	(1.46) ST		
39				1,973.18	50.594		2,857.14	883.98	2.457	70.20
1	AVALONBAY CMNTYS INC	AVB	02/24/09	43.69	43.694	112.55	112.55	68.86 LT		
4			02/27/09	170.01	42.501	112.55	450.20	280.19 LT		
5			10/26/09	373.73	74.745	112.55	562.75	189.02 LT		
3			10/29/09	209.01	69.671	112.55	337.65	128.64 LT		
7			04/21/10	672.51	96.072	112.55	787.85	115.34 ST		
2			04/30/10	210.28	105.138	112.55	225.10	14.82 ST		
4			06/11/10	405.85	101.463	112.55	450.20	44.34 ST		
28				2,085.09	80.196		2,928.30	841.21	2.487	72.80
35	BIOMED REALTY TRUST INC	BMR	08/05/10	645.90	18.464	18.65	652.75	6.85 ST		
14			08/17/10	242.95	17.353	18.65	261.10	18.15 ST		
19			09/01/10	333.25	17.539	18.65	354.35	21.10 ST		
18			09/23/10	316.13	17.562	18.65	335.70	19.57 ST		
18			10/05/10	339.55	18.864	18.65	335.70	(3.85) ST		
21			11/23/10	362.75	17.273	18.65	391.65	28.90 ST		
125				2,240.53	17.924		2,331.25	90.72	3.846	85.00
6	BOSTON PROPERTIES INC	BXP	02/25/09	237.48	39.58	86.10	516.60	279.12 LT		
4			06/08/09	199.23	49.806	86.10	344.40	145.17 LT		
11			09/11/09	702.95	63.904	86.10	947.10	244.15 LT		
8			01/05/10	538.80	67.35	86.10	688.80	150.00 ST		
6			05/11/10	485.24	81.039	86.10	516.60	30.36 ST		
3			06/10/10	234.38	78.127	86.10	256.30	23.92 ST		

Reserved Client Statement

December 1 - December 31, 2010

MorganStanley
SmithBarney

Ref 00018651 00129904

JULIA RICHARDSON BROWN Account number 673-16655-16 239

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	BOSTON PROPERTIES INC	BXP	06/11/10	\$ 312.10	\$ 78.025	\$ 86.10	\$ 344.40	\$ 32.30 ST		
42				2,711.18	84.652		3,818.20	906.02	2.322	84.00
52	CBL & ASSOC PPTYS INC	CBL	10/15/10	757.81	14.589	17.50	910.00	152.39 ST		
47			10/19/10	703.80	14.974	17.50	822.50	118.70 ST		
99				1,461.41	14.762		1,732.50	271.09	4.571	79.20
5	CAMDEN PROPERTY TRUST SBI	CPT	02/05/08	241.25	48.25	53.98	269.90	28.65 LT		
4			07/03/08	171.52	42.879	53.98	215.92	44.40 LT		
10			07/14/08	430.36	43.036	53.98	539.80	109.44 LT		
12			07/24/08	572.06	47.671	53.98	647.76	75.70 LT		
1			07/25/08	48.22	48.221	53.98	53.98	5.76 LT		
8			10/03/08	270.83	45.137	53.98	323.88	53.05 LT		
6			02/24/09	124.35	20.724	53.98	323.88	199.53 LT		
6			05/06/09	173.28	28.88	53.98	323.88	150.60 LT		
9			01/29/10	354.82	39.402	53.98	485.82	131.20 ST		
5			02/23/10	196.75	39.349	53.98	269.90	73.15 ST		
14			03/19/10	604.94	43.21	53.98	755.72	150.78 ST		
15			04/12/10	678.10	45.206	53.98	809.70	131.60 ST		
8			04/16/10	354.92	44.365	53.98	431.84	76.92 ST		
8			05/25/10	349.04	43.63	53.98	431.84	82.80 ST		
109				4,570.24	41.929		5,883.82	1,313.58	3.334	196.20
16	CORPORATE OFFICE PROPERTIES TR SBI (MD)	OFC	06/28/10	620.78	36.798	34.95	559.20	(61.58) ST		
8			07/08/10	294.48	36.809	34.95	279.60	(14.88) ST		
8			09/02/10	296.60	37.075	34.95	279.60	(17.00) ST		
32				1,211.86	37.871		1,118.40	(83.46)	4.721	52.80
36	DCT INDUSTRIAL TRUST INC	DCT	01/12/10	182.33	5.084	5.31	191.16	8.83 ST		
71			05/10/10	382.26	5.384	5.31	377.01	(5.25) ST		
43			10/06/10	207.24	4.819	5.31	228.33	21.09 ST		
150				771.83	6.148		798.60	24.87	5.273	42.00
52	DEVELOPERS DIVERSIFIED RLTY CP CORP	DDR	12/09/10	699.33	13.448	14.09	732.88	33.35 ST	587	4.16
17	DIAMONDROCK HOSPITALITY CO	DRH	10/06/09	146.87	8.636	12.00	204.00	57.18 LT		
19			10/09/09	167.16	8.797	12.00	228.00	60.84 LT		
1			12/28/09	9.57	9.57	12.00	12.00	2.43 LT		
35			01/07/10	310.22	8.863	12.00	420.00	109.78 ST		

Reserved
Client Statement

December 1 - December 31, 2010

Account number 673-16655-16 239

JULIA RICHARDSON BROWN

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
33	DIAMONDROCK HOSPITALITY CO	DRH	02/12/10	\$ 277.03	\$ 8.394	\$ 12.00	\$ 396.00	\$ 118.97 ST		
106				910.80	8.874		1,280.00	349.20	2.76	34.86
4	DIGITAL REALTY TR INC	DLR	06/15/07	160.29	40.199	51.54	206.16	45.87 LT		
12			03/17/08	385.00	32.083	51.54	618.48	233.48 LT		
9			08/06/08	400.65	44.516	51.54	463.86	63.21 LT		
9			01/13/09	277.30	30.811	51.54	463.86	186.56 LT		
7			01/26/09	226.47	32.352	51.54	360.78	134.31 LT		
6			02/24/09	171.19	28.532	51.54	309.24	138.05 LT		
10			08/05/09	438.99	43.899	51.54	515.40	76.41 LT		
5			09/01/09	209.39	41.877	51.54	257.70	48.31 LT		
12			10/08/09	550.30	45.858	51.54	618.48	68.18 LT		
5			10/26/09	231.31	46.261	51.54	257.70	26.39 LT		
6			04/23/10	355.23	59.205	51.54	309.24	(45.99) ST		
11			11/04/10	619.10	56.281	51.54	566.94	(52.16) ST		
98				4,025.22	41.829		4,847.84	822.62	4.113	203.62
15	EQUITY RESIDENTIAL	EQR	03/26/09	287.44	19.163	51.95	779.25	491.81 LT		
22			10/09/09	667.59	29.89	51.95	1,142.90	485.31 LT		
3			04/29/10	138.78	46.258	51.95	155.85	17.07 ST		
23			05/12/10	1,103.27	47.988	51.95	1,194.85	91.58 ST		
12			05/25/10	500.09	41.673	51.95	623.40	123.31 ST		
5			06/11/10	219.12	43.824	51.95	259.75	40.63 ST		
80				2,906.29	36.329		4,158.00	1,249.71	3.622	146.40
3	ESSEX PROPERTY TRUST INC	ESS	05/25/07	365.59	121.864	114.22	342.66	(22.93) LT		
3			07/16/07	361.35	120.45	114.22	342.66	(18.69) LT		
4			03/17/08	430.21	107.552	114.22	456.88	26.67 LT		
4			07/18/08	460.98	115.245	114.22	456.88	(4.10) LT		
6			02/10/09	361.42	60.236	114.22	685.32	323.90 LT		
4			02/23/09	215.72	53.929	114.22	456.88	241.16 LT		
4			02/25/09	222.97	55.741	114.22	456.88	233.91 LT		
2			02/27/09	109.39	54.692	114.22	228.44	119.05 LT		
4			10/12/09	312.69	78.173	114.22	456.88	144.19 LT		
4			04/16/10	387.13	96.783	114.22	456.88	69.75 ST		
3			12/07/10	345.77	115.256	114.22	342.66	(3.11) ST		
41				3,573.22	87.152		4,683.02	1,109.80	3.615	169.33
76	EXTRA SPACE STORAGE INC	EXR	12/13/10	1,311.96	17.492	17.40	1,305.00	(6.95) ST	2.288	30.00

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JULIA RICHARDSON BROWN Account number 673-16655-16 239

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	HEALTH CARE REIT INC	HCN	01/28/08	\$ 391.31	\$ 43.966	\$ 47.64	\$ 428.76	\$ 37.45	LT R	
8			03/17/08	339.47	42.918	47.64	381.12	41.65	LT R	
7			06/13/08	325.28	46.954	47.64	333.48	8.20	LT R	
3			07/03/08	131.12	44.185	47.64	142.92	11.80	LT R	
5			07/21/08	237.83	48.054	47.64	238.20	37	LT R	
9			08/07/08	453.66	50.89	47.64	428.76	(24.90)	LT R	
6			10/03/08	314.13	52.841	47.64	285.84	(28.29)	LT R	
5			01/13/09	182.40	36.968	47.64	238.20	55.80	LT R	
6			04/23/09	192.57	32.46	47.64	285.84	93.27	LT R	
8			09/01/09	320.48	40.181	47.64	381.12	60.64	LT R	
3			01/06/10	131.87	43.957	47.64	142.92	11.05	ST	
3			01/28/10	129.94	43.313	47.64	142.92	12.98	ST	
15			04/09/10	682.05	45.469	47.64	714.80	32.55	ST	
6			08/10/10	273.31	45.551	47.64	285.84	12.53	ST	
9			08/19/10	404.93	44.991	47.64	428.76	23.83	ST	
8			08/19/10	358.74	44.842	47.64	381.12	22.38	ST	
8			09/21/10	378.22	47.277	47.64	381.12	2.90	ST	
10			10/06/10	485.59	49.558	47.64	476.40	(9.19)	ST	
128				5,732.90	44.788		6,097.92	365.02		363.28
68	HERSHA HOSPITALITY TRUST CL A	HT	10/19/10	407.05	5.986	6.60	448.80	41.75	ST	
28	SHS BEN INT		11/12/10	175.89	6.281	6.60	184.80	8.91	ST	
96				582.94	6.072		633.60	50.66		19.20
21	HIGHWOODS PROPERTIES INC	HIW	06/09/10	627.51	29.881	31.85	668.85	41.34	ST	
10			07/29/10	317.37	31.736	31.85	318.50	1.13	ST	
12			08/02/10	388.15	32.346	31.85	382.20	(5.95)	ST	
15			08/18/10	465.40	31.026	31.85	477.75	12.35	ST	
27			10/06/10	900.26	33.343	31.85	859.95	(40.31)	ST	
85				2,698.89	31.749		2,707.25	8.66		144.50
25	HOME PROPERTIES INC	HME	10/27/10	1,346.34	53.853	55.49	1,387.25	40.91	ST	
1			11/12/10	53.51	53.51	55.49	55.49	1.98	ST	
6			11/16/10	315.41	52.568	55.49	332.94	17.53	ST	
6			12/03/10	329.43	54.904	55.49	332.94	3.51	ST	
38				2,044.69	63.808		2,108.62	63.93		4.18
17	HOST HOTELS & RESORTS INC	HST	05/06/08	302.53	17.796	17.87	303.79	1.26	LT	
1			05/07/08	17.79	17.787	17.87	17.87	0.08	LT	

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JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
87	HOST HOTELS & RESORTS INC	HST	04/29/09	\$ 622.84	\$ 7.159	\$ 17.87	\$ 1,554.69	\$ 931.85 LT		
40			07/17/09	331.90	8.297	17.87	714.80	382.90 LT		
26			08/06/09	266.79	10.261	17.87	464.62	197.83 LT		
17			10/06/09	195.70	11.511	17.87	303.79	108.09 LT		
14			10/26/09	150.27	10.733	17.87	250.18	99.91 LT		
9			11/06/09	94.12	10.458	17.87	180.83	66.71 LT		
48			12/04/09	500.33	10.876	17.87	822.02	321.69 LT		
13			02/03/10	145.47	11.189	17.87	232.31	86.84 ST		
8			03/26/10	117.44	14.679	17.87	142.96	25.52 ST		
31			04/19/10	457.24	14.749	17.87	553.97	96.73 ST		
36			08/10/10	520.32	14.453	17.87	643.32	123.00 ST		
34			10/06/10	520.22	15.30	17.87	607.58	87.36 ST		
40			10/15/10	643.81	16.095	17.87	714.80	70.99 ST		
419				4,988.77	11.663		7,487.63	2,800.76	223	16.76
1	KILROY REALTY CORPORATION	KRC	05/21/09	21.45	21.449	36.47	36.47	15.02 LT		
14			05/29/09	292.83	20.916	36.47	510.58	217.75 LT		
14			11/16/09	427.39	30.528	36.47	510.58	83.19 LT		
11			04/15/10	381.39	34.672	36.47	401.17	19.78 ST		
40				1,123.06	28.077		1,468.80	335.74	3,838	68.00
68	KIMCO REALTY CORPORATION	KIM	09/22/10	1,139.18	16.752	18.04	1,226.72	87.54 ST		
81			10/06/10	1,353.87	16.714	18.04	1,461.24	107.37 ST		
27			10/06/10	451.81	16.733	18.04	487.08	35.27 ST		
38			10/15/10	811.73	16.992	18.04	649.44	37.71 ST		
40			10/21/10	695.52	17.388	18.04	721.60	26.08 ST		
45			12/17/10	756.73	16.816	18.04	811.80	55.07 ST		
34			12/17/10	575.91	16.938	18.04	613.36	37.45 ST		
29			12/20/10	497.72	17.162	18.04	523.16	25.44 ST		
360				6,082.47	16.896		8,494.40	411.93	3,991	259.20
26	LASALLE HOTEL PTPTS SBI	LHO	04/28/10	698.48	26.787	26.40	686.40	(10.08) ST		
14			05/21/10	301.02	21.501	26.40	369.80	68.58 ST		
12			12/06/10	296.03	24.669	26.40	316.80	20.77 ST		
62				1,283.53	24.876		1,372.80	79.27	1,666	22.88
9	LIBERTY PROPERTY TRUST-SBI	LRY	06/25/08	314.57	34.952	31.92	287.28	(27.29) LT		
8			07/08/08	255.40	31.925	31.92	255.36	(04) LT		
5			07/09/08	165.42	33.084	31.92	159.80	(5.82) LT		

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JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
10	LIBERTY PROPERTY TRUST-SBI	LRY	08/04/08	\$ 367.28	\$ 36.727	\$ 31.92	\$ 319.20	(\$ 48.08) LT		
10			10/07/08	295.09	29.509	31.92	319.20	24.11 LT		
8			10/08/08	233.87	29.233	31.92	255.36	21.49 LT		
13			10/22/08	300.29	23.099	31.92	414.96	114.67 LT		
12			06/08/09	286.57	23.88	31.92	383.04	96.47 LT		
7			07/17/09	163.28	23.326	31.92	223.44	60.16 LT		
21			01/05/10	862.42	31.544	31.92	670.32	7.90 ST		
26			05/04/10	894.04	34.386	31.92	829.92	(64.12) ST		
129				3,938.23	30.529		4,117.88	179.45	5.952	245.10
5	MACERICH COMPANY	MAC	03/04/09	45.59	9.119	47.37	236.86	191.26 LT		
4			03/05/09	34.98	8.744	47.37	189.48	154.50 LT		
1			06/11/09	19.99	19.99	47.37	47.37	27.38 LT		
27			05/19/09	489.63	17.393	47.37	1,278.99	809.36 LT		
25			07/17/09	425.80	17.031	47.37	1,184.25	758.45 LT		
1			07/21/09	17.53	17.533	47.37	47.37	29.84 LT		
1			08/12/09	28.51	28.51	47.37	47.37	18.86 LT		
1			11/12/09	30.16	30.16	47.37	47.37	17.21 LT		
7			02/24/10	244.50	34.928	47.37	331.59	87.09 ST		
15			04/15/10	608.45	40.563	47.37	710.95	102.10 ST		
18			08/20/10	713.18	39.62	47.37	852.88	139.48 ST		
105				2,838.32	25.127		4,973.85	2,335.53	4.222	210.00
2	MARRIOTT INTL INC NEW CL A	MAR	04/16/10	67.92	33.96	41.54	83.08	15.16 ST		
8			04/23/10	299.88	37.485	41.54	332.32	32.44 ST		
10			05/07/10	336.28	33.625	41.54	415.40	79.14 ST		
17			05/21/10	558.43	32.731	41.54	706.18	149.75 ST		
37				1,280.49	34.087		1,538.98	278.49	842	12.95
11	MID-AMERICA APARTMENT CMNTYS	MAA	05/21/10	579.20	52.654	63.49	686.39	119.19 ST		
7			08/18/10	394.18	56.31	63.49	444.43	50.25 ST		
7			10/05/10	421.14	60.163	63.49	444.43	23.29 ST		
25				1,384.52	55.781		1,587.25	192.73	3.953	62.76
6	NATIONAL RETAIL PROPERTIES INC	NNN	06/30/10	130.36	21.726	26.50	159.00	28.64 ST		
29			08/09/10	686.95	23.688	26.50	768.50	81.55 ST		
19			10/13/10	509.37	26.809	26.50	503.50	(5.87) ST		
25			11/01/10	679.72	27.188	26.50	662.50	(17.22) ST		
78				2,008.40	25.397		2,083.50	87.10	6.736	120.08

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JULIA RICHARDSON BROWN Account number 673-16655-16 239

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	NATIONWIDE HEALTH PPTY INC	NHP	06/04/09	\$ 137.17	\$ 27.505	\$ 36.38	\$ 181.90	\$ 44.73 LT R		
11			01/28/10	368.47	33.315	36.38	400.18	33.71 ST		
14			06/24/10	503.37	35.955	36.38	509.32	5.95 ST		
17			08/27/10	647.97	38.116	36.38	618.46	(29.51) ST		
12			10/05/10	478.99	39.915	36.38	436.56	(42.43) ST		
10			12/29/10	360.20	36.02	36.38	363.80	3.60 ST		
89				2,494.17	36.147		2,510.22	16.05	5.167	129.72
23	OMEGA HEALTHCARE INVESTORS INC	OHI	06/30/10	464.36	20.19	22.44	516.12	51.74 ST		
8			08/19/10	168.71	21.088	22.44	179.52	10.81 ST		
7			08/24/10	147.97	21.139	22.44	157.08	9.11 ST		
14			10/06/10	321.86	22.991	22.44	314.16	(7.72) ST		
52				1,102.94	21.21		1,168.88	63.94	6.595	76.96
16	PIEDMONT OFFICE REALTY TRUST	PDM	02/18/10	272.39	17.024	20.14	322.24	49.85 ST		
16			03/24/10	312.48	19.53	20.14	322.24	9.76 ST		
16			04/06/10	316.80	19.80	20.14	322.24	5.44 ST		
16			05/07/10	312.82	19.551	20.14	322.24	9.42 ST		
21			06/29/10	398.59	18.98	20.14	422.94	24.35 ST		
85				1,613.08	18.977		1,711.90	98.82	6.256	107.10
18	PROLOGIS SH BEN INT	PLD	05/26/09	145.94	8.108	14.44	259.92	113.98 LT		
58			07/24/09	514.95	8.876	14.44	837.52	322.66 LT		
37			01/29/10	472.99	12.783	14.44	534.28	61.29 ST		
36			02/02/10	477.58	13.266	14.44	519.84	42.26 ST		
30			02/11/10	350.22	11.674	14.44	433.20	82.98 ST		
17			02/23/10	212.00	12.47	14.44	245.48	33.48 ST		
19			04/09/10	264.24	13.907	14.44	274.36	10.12 ST		
15			04/19/10	207.68	13.845	14.44	216.60	8.92 ST		
86			09/29/10	1,011.37	11.76	14.44	1,241.84	230.47 ST		
92			10/06/10	1,133.55	12.321	14.44	1,328.48	194.93 ST		
44			11/18/10	586.80	13.336	14.44	635.36	48.56 ST		
452				6,377.23	11.897		6,526.88	1,149.65	3.116	203.40
7	REGENCY CENTERS CORP	REG	05/19/09	230.70	32.957	42.24	295.68	64.98 LT		
17			05/22/09	567.38	33.375	42.24	718.08	150.70 LT		
17			11/17/09	576.52	33.913	42.24	718.08	141.56 LT		
8			11/23/09	268.78	33.598	42.24	337.92	69.14 LT		
16			12/04/09	528.56	33.035	42.24	675.84	147.28 LT		

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JULIA RICHARDSON BROWN

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8	REGENCY CENTERS CORP	REG	12/10/09	\$ 268.24	\$ 33.53	\$ 42.24	\$ 337.92	\$ 69.68 LT		
7			12/18/09	234.63	33.518	42.24	295.68	61.05 LT		
18			01/20/10	659.79	36.654	42.24	760.32	100.53 ST		
8			03/26/10	309.29	38.66	42.24	337.92	28.63 ST		
12			05/07/10	467.01	38.917	42.24	506.88	39.87 ST		
7			10/06/10	287.00	41.00	42.24	295.68	8.68 ST		
6			11/12/10	257.60	42.932	42.24	253.44	(4.16) ST		
131				4,655.50	35.538		5,533.44	877.94	5.018	277.72
74	RETAIL OPPORTUNITY INVESTMENTS CORP	ROIC	10/26/09	780.58	10.548	9.91	733.34	(47.24) LT	1.816	13.32
14	SL GREEN REALTY CORP	SLG	09/17/09	594.03	42.43	67.51	945.14	351.11 LT		
11			09/23/09	496.93	45.175	67.51	742.61	245.68 LT		
10			10/14/10	693.43	69.343	67.51	675.10	(18.33) ST		
7			10/15/10	485.22	69.317	67.51	472.57	(12.65) ST		
6			11/12/10	386.56	64.425	67.51	405.06	18.50 ST		
48				2,658.17	55.337		3,240.48	582.31	.692	19.20
1	SENIOR HOUSING PPTYS TR SBI	SNH	06/16/08	20.75	21.196	21.94	21.94	1.19 LT		
14			06/20/08	286.87	20.94	21.94	307.16	20.29 LT R		
16			07/08/08	312.77	19.942	21.94	351.04	38.27 LT R		
10			07/10/08	196.87	20.08	21.94	219.40	22.53 LT R		
12			07/18/08	239.96	20.39	21.94	263.28	23.32 LT R		
17			08/12/08	366.58	21.958	21.94	372.98	6.40 LT R		
1			08/13/08	21.75	22.151	21.94	21.94	19 LT R		
18			10/07/08	340.79	19.271	21.94	394.92	54.13 LT R		
5			10/08/08	84.44	17.228	21.94	109.70	25.26 LT R		
6			08/01/09	104.27	17.552	21.94	131.64	27.37 LT R		
11			08/29/09	175.29	16.108	21.94	241.34	66.05 LT R		
32			02/01/10	669.43	20.919	21.94	702.08	32.65 ST		
17			08/17/10	397.14	23.36	21.94	372.98	(24.16) ST		
13			08/19/10	300.38	23.106	21.94	285.22	(15.16) ST		
6			08/27/10	136.91	23.151	21.94	131.64	(7.27) ST		
179				3,658.20	20.428		3,827.28	271.06	6.745	264.82
19	SIMON PPTY GROUP INC NEW	SPG	04/05/04	1,063.78	55.97	99.49	1,890.31	826.53 LT		
8			09/15/04	426.46	53.817	99.49	795.92	369.46 LT		
4			10/25/04	226.11	57.038	99.49	397.96	171.85 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	SIMON PPTY GROUP INC NEW	SPG	07/13/06	\$ 337.43	\$ 84.868	\$ 99.49	\$ 397.96	\$ 60.53 LT		
6			02/08/07	734.31	122.892	99.49	596.94	(137.37) LT		
4			06/15/07	394.05	99.022	99.49	397.96	3.91 LT		
4			07/13/07	375.06	94.276	99.49	397.96	22.90 LT		
4			10/02/07	414.72	104.191	99.49	397.96	(16.76) LT		
2			07/03/08	176.73	88.614	99.49	198.98	22.25 LT		
3			07/21/08	271.31	90.562	99.49	298.47	27.16 LT		
9			08/04/08	816.34	90.831	99.49	895.41	79.07 LT		
8			10/07/08	613.84	76.858	99.49	796.92	182.08 LT		
7			10/22/08	421.11	60.158	99.49	696.43	275.32 LT		
2			02/12/09	67.88	33.94	99.49	198.98	131.10 LT		
7			03/04/09	205.31	29.329	99.49	696.43	491.12 LT		
8			03/23/09	275.95	34.493	99.49	795.92	519.97 LT		
7			04/08/09	254.02	36.288	99.49	696.43	442.41 LT		
17			05/07/09	887.47	52.204	99.49	1,691.33	803.86 LT		
1			05/14/09	52.88	52.875	99.49	99.49	46.61 LT		
1			08/17/09	66.47	66.472	99.49	99.49	33.02 LT		
6			01/29/10	365.56	73.112	99.49	497.45	131.89 ST		
5			02/10/10	351.93	70.388	99.49	497.45	145.52 ST		
3			04/19/10	248.99	82.997	99.49	298.47	49.48 ST		
3			04/26/10	271.62	90.538	99.49	298.47	26.85 ST		
5			08/18/10	459.78	91.956	99.49	497.45	37.67 ST		
148				9,789.11	66.912		14,625.64	4,756.43	3.216	487.20
13	SOVRAN SELF STORAGE INC	SSS	04/29/10	479.86	36.912	36.81	478.53	(1.33) ST		
5			05/17/10	201.36	40.271	36.81	184.05	(17.31) ST		
4			08/18/10	152.60	38.148	36.81	147.24	(5.36) ST		
12			10/27/10	482.04	38.503	36.81	441.72	(20.32) ST		
34				1,286.86	38.114		1,251.54	(44.32)	4.889	61.20
9	STARWOOD HOTELS & RESORTS	HOT	11/01/10	495.23	55.025	60.78	547.02	51.79 ST		
10	WORLDWIDE INC -NEW		11/04/10	562.50	56.25	60.78	607.80	45.30 ST		
19				1,067.73	55.67		1,164.82	97.09	691	7.98
92	UDR INC	UDR	10/28/10	2,047.00	22.26	23.52	2,163.84	116.84 ST		
15			11/03/10	342.47	22.831	23.52	352.80	10.33 ST		
107				2,389.47	22.331		2,516.64	127.17	3.146	79.18

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MorganStanley
SmithBarney

Ref. 00018651 00129912

JULIA RICHARDSON BROWN Account number 673-16655-16 239

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
7	VENTAS INC	VTR	01/08/10	\$ 299.76	\$ 42.825	\$ 52.48	\$ 367.36	\$ 67.58 ST		
3			01/28/10	128.54	42.846	52.48	157.44	28.90 ST		
10				428.32	42.832		524.80	96.48	4.077	21.40
3	VORNADO REALTY TR SBI	VNO	12/11/08	170.95	56.983	83.33	249.99	79.04 LT		
7			12/16/08	399.57	57.081	83.33	583.31	183.74 LT		
5			02/03/09	249.09	49.818	83.33	416.65	167.56 LT		
1			02/05/09	32.07	32.074	83.33	83.33	51.26 LT		
7			03/04/09	220.25	31.464	83.33	583.31	363.06 LT		
6			04/24/09	289.50	48.25	83.33	499.98	210.48 LT		
1			08/07/09	58.74	58.736	83.33	83.33	24.59 LT		
10			08/26/09	579.82	57.982	83.33	833.30	253.48 LT		
4			09/01/09	221.12	55.279	83.33	333.32	112.20 LT		
7			09/02/09	381.51	54.50	83.33	583.31	201.80 LT		
2			09/10/09	119.48	59.738	83.33	166.66	47.18 LT		
2			09/11/09	120.32	60.159	83.33	166.66	46.34 LT		
6			09/17/09	407.40	67.90	83.33	499.98	92.58 LT		
8			06/21/10	641.20	80.15	83.33	666.64	25.44 ST		
7			11/23/10	562.17	80.31	83.33	583.31	21.14 ST		
76				4,463.19	68.696		6,333.08	1,879.89	3.12	197.80
11	WASHINGTON REAL EST INV TR SBI	WRE	05/19/10	319.97	29.088	30.99	340.89	20.92 ST		
10			06/02/10	287.12	28.712	30.99	309.90	22.78 ST		
11			07/02/10	302.66	27.514	30.99	340.89	38.23 ST		
8			08/05/10	251.78	31.472	30.99	247.92	(3.86) ST		
15			08/20/10	457.20	30.479	30.99	464.85	7.65 ST		
4			08/30/10	123.75	30.936	30.99	123.96	21 ST		
59				1,742.48	29.634		1,828.41	85.93	5.588	102.37
Total common stocks and options				\$ 110,812.82			\$ 135,869.42	\$ 5,814.15 ST	3.66	\$ 4,856.47
Total portfolio value				\$ 112,813.09			\$ 137,869.59	\$ 5,814.15 ST	3.59	\$ 4,857.79

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

JULIA RICHARDSON BROWN FOUNDATION

33-0754512

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JULIA RICHARDSON BROWN 11480 FORESTVIEW LANE SAN DIEGO, CA 92131	PRESIDENT AND CEO 20.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

JULIA RICHARDSON BROWN FOUNDATION

33-0754512

ATTACHMENT 7

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JULIA RICHARDSON BROWN
11480 FORESTVIEW LANE
SAN DIEGO, CA 92131
858-566-9325

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF CALIFORNIA, SAN DIEGO FOUNDATION 9500 GILMAN DRIVE LA JOLLA, CA 92093-0940		N/A 170 (B) (1) (A) (VI)	EDUCATION SUPPORT	27,500
BRIGHAM YOUNG UNIVERSITY PO BOX 27188; UNIVERSITY STATION PROVO, UT 84602-7188		N/A 170 (B) (1) (A) (II)	TRAINING AWARDS, BALLROOM DANCE PROGRAM	5,000
MUSEUM OF PHOTOGRAPHIC ARTS 1649 EL PRADO SAN DIEGO, CA 92101		N/A 170 (B) (1) (A) (VI)	EDUCATION PROGRAMS	2,500
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231-4596		N/A 170 (B) (1) (A) (VI)	GENERAL SUPPORT	1,250
AMERICAN CANCER SOCIETY 1599 CLIFTON ROAD NE ATLANTA, GA 30329-4251		N/A 170 (B) (1) (A) (VI)	GENERAL SUPPORT	1,250
SAN DIEGO SYMPHONY COPYLEY SYMPHONY HALL 1245 SEVENTH AVENUE SAN DIEGO, CA 92101		N/A 170 (B) (1) (A) (VI)	OPENING NIGHT SPONSOR, PARTNER WITH PLAYER, EDUCATION AND OUTREACH	13,900

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT B (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAN DIEGO IMPERIAL COUNCIL GIRL SCOUTS 1231 UPAS STREET SAN DIEGO, CA 92103	N/A	170 (B) (1) (A) (VI)	CAPITAL CAMPAIGN	5,000.
CONNECT 8950 VILLA LA JOLLA LA JOLLA, CA 92037	N/A	170 (B) (1) (A) (VI)	SUPPORT SAN DIEGO INITIATIVES	4,700.
CLASSICAL KUSC P O. BOX 80354 LOS ANGELES, CA 90080-0354	N/A	170 (B) (1) (A) (VI)	PROGRAMING	250
THE OLD GLOBE THEATRE P O BOX 122171 SAN DIEGO, CA 92112-9890	N/A	509 (A) (2)	COMMUNITY SUPPORT	300
SMITHSONIAN P O BOX 9016 PITTSFIELD, MA 01202-9951	N/A	170 (B) (1) (A) (VI)	EDUCATION AND CULTURAL SUPPORT	250
ALZHEIMER'S ASSOCIATION - SAN DIEGO IMPERIAL CHPT P.O BOX 23958 SAN DIEGO, CA 92193-3958	N/A	170 (B) (1) (A) (VI)	RESEARCH SUPPORT	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT B (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
KPBS PUBLIC BROADCASTING 5200 CAMPANILE SAN DIEGO, CA 92182	N/A 170(B) (1) (A) (VI)		BROADCASTING	1,000
CAMPANILE FOUNDATION AT SD STATE UNIVERSITY 5500 CAMPANILE DRIVE SAN DIEGO, CA 92192	N/A 170(B) (1) (A) (VI)		MFA MUSICAL THEATRE PROGRAM	5,000
TOTAL CONTRIBUTIONS PAID				<u>68,150</u>