Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: WHITNEY CHARITABLE FOUNDATION

A Employer identification number: 38-6865774

Number and street (or P O box number if mail is not delivered to street address): 797 NINA DR | Room/suite

B Telephone number: 727-867-8622

City or town, state, and ZIP code: TIERRE VERDE, FL 33715-2038

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,038,533.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	74,372.	71,817.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	54,119.			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,800,497.				
	7 Capital gain net income (from Part IV, line 2)		52,412.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	46.	46.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	128,537.	124,275.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	14,325.	14,325.		0.
	c Other professional fees STMT 5	34,264.	34,264.		0.
	17 Interest				
	18 Taxes STMT 6	296.	76.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	1,505.	1,496.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	50,390.	50,161.		0.
	25 Contributions, gifts, grants paid	77,000.			77,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	127,390.	50,161.		77,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,147.			
	b **Net investment income** (if negative, enter -0-)		74,114.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	678,530.	322,138.	322,138.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,165,901.	1,555,060.	1,607,495.
	c Investments - corporate bonds STMT 9	95,835.	64,215.	108,900.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,940,266.	1,941,413.	2,038,533.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,940,266.	1,941,413.	
	30 **Total net assets or fund balances**	1,940,266.	1,941,413.	
	31 **Total liabilities and net assets/fund balances**	1,940,266.	1,941,413.	

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	1,940,266.
2	Enter amount from Part I, line 27a	2	1,147.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,941,413.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,941,413.

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				
b	SEE ATTACHED STATEMENT			
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	4,800,497.		4,750,059.	52,412.

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				52,412.

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 — 52,412.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	0.	1,537,099.	.000000
2008	0.	0.	.000000
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	.000000
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	.000000
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,918,096.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	741.
7	Add lines 5 and 6	7	741.
8	Enter qualifying distributions from Part XII, line 4	8	77,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	741.
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	0.
3 Add lines 1 and 2			3	741.
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	741.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	112.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,612.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	871.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 871. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
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* SEE STATEMENT 10	8b		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ NONE

14 The books are in care of ▶ SHIRLEYANN HAVESON Telephone no. ▶ 727-867-8622
Located at ▶ 797 NINA DR, TIERRE VERDE, FL ZIP+4 ▶ 33715-2038

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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)? ☐ Yes ☒ No

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: No 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? N/A — 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHIRLEYANN HAVESON 797 NINA DR TIERRE VERDE, FL 337152038	TRUSTEE/DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,390,338.
b	Average of monthly cash balances	1b	556,968.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,947,306.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,947,306.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,210.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,918,096.
6	**Minimum investment return.** Enter 5% of line 5	6	95,905.

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

1	Minimum investment return from Part X, line 6	1	95,905.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 741.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	741.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	95,164.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	95,164.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	95,164.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	77,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	741.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	76,259.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				95,164.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			76,747.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 77,000.				
a Applied to 2009, but not more than line 2a			76,747.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				253.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				94,911.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SHIRLEYANN HAVESON, 727-867-8622
797 NINA DR, TIERRE VERDE, FL 337152038

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

CHARITABLE PURPOSE FOR THE REQUEST

c Any submission deadlines:

9/30

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

MUST BE FOR A CHARITABLE, EDUCATIONAL, SCIENTIFIC OR RELIGIOUS PURPOSE.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total			▶ 3a	77,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	74,372.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	46.	
8 Gain or (loss) from sales of assets other than inventory			18	54,119.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		128,537.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 128,537.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Shuleyan Daxesox 8/11/11

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL R MASSA CPA	Michael R Massa CPA			
Firm's name ▶ KLATZKIN & COMPANY, LLP			Firm's EIN ▶	
Firm's address ▶ 1670 WHITEHORSE HAM SQ RD HAMILTON, NJ 08690-3513			Phone no. (609)890-9189	

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	MORGAN STANLEY ST #067 SEE ATTACHED	P	VARIOUS	VARIOUS
b	MORGAN STANLEY LT #067 SEE ATTACHED	P	VARIOUS	VARIOUS
c	MORGAN STANLEY ST #276 SEE ATTACHED	P	VARIOUS	VARIOUS
d	MORGAN STANLEY LT #067 SEE ATTACHED	D	VARIOUS	VARIOUS
e	MORGAN STANLEY LT #067 SEE ATTACHED	D	VARIOUS	VARIOUS
f	KKR FIN HOLDING LLC K-1 ST	P		
g	KKR FIN HOLDING LLC K-1 LT	P		
h	KKR FIN HOLDING LLC BASIS ADJ	P	11/11/09	01/27/10
i	K-SEA TRANS PTR LP BASIS ADJ	P	11/12/09	01/28/10
j		P		
k	MORGAN STANLEY LT #067 SPR GOLD	P		
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

	(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	3,009,257.		3,043,723.	-34,466.
b	1,249.		709.	540.
c	1,714,380.		1,673,453.	40,927.
d	74,966.		30,929.	44,037.
e	49.		41.	8.
f				1,563.
g				411.
h				0.
i			2,864.	-2,864.
j			-1,686.	1,686.
k	26.		26.	0.
l	570.			570.
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-34,466.
b				540.
c				40,927.
d				44,037.
e				8.
f				1,563.
g				411.
h				0.
i				-2,864.
j				1,686.
k				0.
l				570.
m				
n				
o				

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	52,412.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY ST #067 SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,009,257.	3,043,723.	0.	0.	-34,466.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY LT #067 SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,249.	709.	0.	0.	540.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY ST #276 SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,714,380.	1,673,453.	0.	0.	40,927.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY LT #067 SEE ATTACHED	DONATED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
74,966.	29,230.	0.	0.	45,736.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY LT #067 SEE ATTACHED	DONATED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
49.	33.	0.	0.	16.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KKR FIN HOLDING LLC K-1 ST	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,563.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KKR FIN HOLDING LLC K-1 LT	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	411.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KKR FIN HOLDING LLC BASIS ADJ	PURCHASED	11/11/09	01/27/10

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-SEA TRANS PTR LP BASIS ADJ	PURCHASED	11/12/09	01/28/10

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,864.	0.	0.	-2,864.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	-1,686.	0.	0.	1,686.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MORGAN STANLEY LT #067 SPR GOLD	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26.	26.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	570.
TOTAL TO FORM 990-PF, PART I, LINE 6A	54,119.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-SEA K-1 INT	3.	0.	3.
KKR K-1 DIV	32.	0.	32.
KKR K-1 INT	670.	0.	670.
MORGAN STANLEY SSB #067 DISC	-460.	0.	-460.
MORGAN STANLEY SSB #067 INT	6,229.	0.	6,229.
MORGAN STANLEY SSB #067 NONDIV DISTRIB	880.	0.	880.
MORGAN STANLEY SSB #067 OID	5,402.	0.	5,402.
MORGAN STANLEY SSB #067-DIV	40,055.	246.	39,809.
MORGAN STANLEY SSB #276 INT	2,470.	0.	2,470.
MORGAN STANLEY SSB #276 INT PD ON PURCH	-436.	0.	-436.
MORGAN STANLEY SSB #276 NONDIV DISTRIB	1,675.	0.	1,675.
MORGAN STANLEY SSB #276-DIV	18,422.	324.	18,098.
TOTAL TO FM 990-PF, PART I, LN 4	74,942.	570.	74,372.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HARTFORD INV REFUNDS	46.	46.	
TOTAL TO FORM 990-PF, PART I, LINE 11	46.	46.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	14,325.	14,325.		0.
TO FORM 990-PF, PG 1, LN 16B	14,325.	14,325.		0.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	34,264.	34,264.		0.
TO FORM 990-PF, PG 1, LN 16C	34,264.	34,264.		0.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX MS #067	75.	75.		0.
FEDERAL INCOME TAX	220.	0.		0.
FOREIGN TAX KKR K-1	1.	1.		0.
TO FORM 990-PF, PG 1, LN 18	296.	76.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
K-1 KKR NET DEDUCTIONS	351.	351.		0.
K-1 K-SEA NET DEDUCTIONS	1,154.	1,145.		0.
TO FORM 990-PF, PG 1, LN 23	1,505.	1,496.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MS/SSB AC #067 COMMON STOCK	690,635.	696,390.
MS/SSB AC #067 PREFERRED STOCK	228,521.	282,157.
MS/SSB AC #276 COMMON STOCK	635,904.	628,948.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,555,060.	1,607,495.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MS/SSB AC #067 FIXED RATE CAP SEC	64,215.	108,900.
TOTAL TO FORM 990-PF, PART II, LINE 10C	64,215.	108,900.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 10

EXPLANATION

THE FOUNDATION IS ORGANIZED AS A TRUST IN THE STATE OF FLORIDA. IT DOES NOT SOLICIT PUBLIC FUNDS THEREFORE THERE IS NO REQUIREMENT TO FURNISH A COPY OF THE 990PF TO THE STATE OF FLORIDA.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON RD KANAB, UT 84741	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.
CASTLETON RANCH HORSE RESCUE 12103 E AVENUE H LOS ANGLELS, CA 93535	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.
DEFENDERS OF ANIMAL RIGHTS 14412 OLD YORK RD PHOENIX, MD 21131	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.
FARM SANCTUARY INC PO BOX 150 WATKINS GLEN, NY 14891	NONE TO HELP ANIMALS	PUBLIC CHARITY	4,000.
MYLESTONE EQUINE RESCUE 277 STILL VALLEY RD PHILLIPSBURG, NJ 08865	NONE TO HELP ANIMALS	PUBLIC CHARITY	5,000.
NOAHS LOST ARK 8424 BEDELL RD BERLIN CENTER, OH 44401	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.
REDWINGS HORSE SANCTUARY PO BOX 58 LOCKWOOD, CA 93932	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.
RETURN TO FREEDOM PO BOX 926 LOMPOC, CA 93438	NONE TO HELP ANIMALS	PUBLIC CHARITY	10,000.

SUNCOAST SEABIRD SANCTUARY 18328 GULF BLVD INDIAN SHORES, FL 33785	NONE TO HELP ANIMALS	PUBLIC CHARITY	3,000.
WILDLIFE CARE CENTER SPCA OF BROWARD CTY 3200 SW 4TH AVE FT LAUDERDALE, FL 33315	NONE TO HELP ANIMALS	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			77,000.

REALIZED GAIN/(LOSS) SUMMARY

This Gain and Loss Summary is provided for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley Smith Barney") cannot provide you with tax advice. Although Morgan Stanley Smith Barney is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information The Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form), has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws. However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
AMAZON COM INC	AMZN	1,000.000	06/04/2010	06/14/2010	$122,185 85	$124,324 38	$(2,138.53)
APPLE INC	AAPL	375.000	06/04/2010	06/14/2010	$94,184.88	$97,117 01	$(2,932 13)
ATWOOD OCEANICS INC	ATW	1,000.000	08/30/2010	10/14/2010	$31,234 24	$25,579.67	$5,654 57
ATWOOD OCEANICS INC	ATW	1,000.000	08/30/2010	10/21/2010	$31,123 82	$25,579 67	$5,544.15
ATWOOD OCEANICS INC	ATW	1,000 000	08/30/2010	10/28/2010	$31,440.61	$25,579 67	$5,860.94
CHELSEA THERAPEUTICS INTL LTD	CHTP	5,000.000	03/31/2010	08/20/2010	$19,214 25	$18,949 93	$264 32
CHELSEA THERAPEUTICS INTL LTD	CHTP	1,500.000	05/04/2010	08/20/2010	$5,764.28	$6,251 10	$(486 82)
CHELSEA THERAPEUTICS INTL LTD	CHTP	1,000.000	05/04/2010	08/20/2010	$3,842 85	$4,173 39	$(330 54)
CITIGROUP CAP X 6.100 9-30-33		1,000.000	07/23/2010	12/31/2010	$21,604.46	$21,406 73	$197 73
CITIGROUP CAP XI 6 000 9-27-34		1,000.000	07/23/2010	12/29/2010	$23,580.67	$21,326 94	$2,253 73
DEAN FOODS CO (NEW)	DF	2,500 000	03/22/2010	05/19/2010	$25,695.96	$40,046 35	$(14,350.39)
DEAN FOODS CO (NEW)	DF	500.000	03/31/2010	05/19/2010	$5,139.19	$8,097.13	$(2,957.94)
DEAN FOODS CO (NEW)	DF	3,000.000	05/12/2010	05/19/2010	$30,835.16	$30,671 86	$163 30
DIAMOND OFFSHORE DRILLING INC	DO	500.000	09/02/2010	09/28/2010	$32,355.99	$30,688 65	$1,667.34
DIAMOND OFFSHORE DRILLING INC	DO	500 000	09/02/2010	09/30/2010	$33,303.87	$30,688 65	$2,615 22
FRONTIER COMMUNICATIONS CORP	FTR	3,000.000	09/20/2010	10/13/2010	$25,219 29	$25,131 65	$87.64
HELIX ENERGY SOLUTIONS GRP INC	HLX	1,000.000	09/29/2010	10/28/2010	$11,981 94	$11,152 39	$829 55
HUNTINGTON BANCSHARES	HBAN	2,500.000	03/16/2010	03/30/2010	$13,193.64	$14,086.29	$(892 65)
HUNTINGTON BANCSHARES	HBAN	3,000.000	05/12/2010	05/19/2010	$17,856.44	$20,721 00	$(2,864.56)
HUNTINGTON BANCSHARES	HBAN	2,250 000	05/12/2010	05/19/2010	$13,392 33	$15,479.14	$(2,086 81)
HUNTINGTON BANCSHARES	HBAN	2,250.000	05/12/2010	05/19/2010	$13,392.33	$15,518 25	$(2,125.92)
ING GROEP NV ADR	ING	1.000	05/06/2010	07/27/2010	$8.89	$8.10	$0 79
ING GROEP NV ADR	ING	2,500.000	05/06/2010	08/02/2010	$25,189.65	$20,252.50	$4,937.15
ING GROEP NV ADR	ING	2,250.000	05/06/2010	08/16/2010	$20,399.92	$18,184 88	$2,215.04
ING GROEP NV ADR	ING	499 000	05/06/2010	08/16/2010	$4,524.25	$4,042 40	$481.85

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ING GROEP NV ADR	ING	2,250.000	05/06/2010	08/16/2010	$20,399.92	$18,182.03	$2,217.89
ING GROEP NV ADR	ING	2,500.000	05/07/2010	08/16/2010	$22,666.58	$18,254 32	$4,412 26
ING GROEP NV 6.1250% SER	ISG	567.000	11/12/2009	05/19/2010	$9,397 46	$9,164.72	$232 74
ING GROEP NV 6 1250% SER	ISG	400.000	11/12/2009	05/19/2010	$6,620.20	$6,465.41	$154 79
IRIDIUM COMMUNICATIONS INC COM	IRDM	2,500.000	01/26/2010	07/29/2010	$24,720 63	$20,036 25	$4,684.38
IRIDIUM COMMUNICATIONS INC COM	IRDM	2,500.000	01/26/2010	08/18/2010	$22,772 53	$20,026 51	$2,746.02
K-SEA TRANSPORTATION PRTNS	KSP	2,000.000	11/12/2009	01/28/2010	$19,304.76	$23,012 94	$(3,708 18)
MERRILL CAP TR II 6.450 6-15-62		1,000 000	07/23/2010	12/10/2010	$22,013.72	$21,929 06	$84.66
MOTOROLA INC	MOT	2,500.000	01/26/2010	05/19/2010	$16,575.71	$18,396.96	$(1,821 25)
MOTOROLA INC	MOT	2,500.000	01/26/2010	05/19/2010	$16,575 71	$18,403.00	$(1,827 29)
MOTOROLA INC	MOT	2,500.000	03/02/2010	05/19/2010	$16,575 71	$17,252 49	$(676.78)
MOTOROLA INC	MOT	2,500.000	03/31/2010	05/19/2010	$16,575.71	$18,328.73	$(1,753.02)
MOTOROLA INC	MOT	3,500.000	08/06/2010	08/18/2010	$26,645.54	$28,498 86	$(1,853.32)
MOTOROLA INC	MOT	1,500.000	08/09/2010	08/18/2010	$11,419.52	$12,287 82	$(868 30)
NOBLE CORP NEW	NE	2,500.000	08/30/2010	09/13/2010	$87,028 47	$80,256 85	$6,771.62
PROSHARES SHORT DOW30	DOG	500 000	07/12/2010	07/30/2010	$24,450.91	$26,427 98	$(1,977 07)
PROSHARES SHORT S&P500	SH	500 000	07/12/2010	07/30/2010	$24,906 85	$26,854 96	$(1,948 11)
PROSPECT CAPITAL CORP	PSEC	2,000.000	11/12/2009	05/19/2010	$20,235.85	$20,264 33	$(28 48)
PROSPECT CAPITAL CORP	PSEC	500 000	11/12/2009	05/19/2010	$5,054.46	$5,066.09	$(11 63)
PROSPECT CAPITAL CORP	PSEC	1,000.000	05/04/2010	05/19/2010	$10,108 92	$11,561 59	$(1,452.67)
PROSPECT CAPITAL CORP	PSEC	1,500.000	05/04/2010	05/19/2010	$15,155.98	$17,342.39	$(2,186.41)
SEADRILL LTD	SDRL	1,000 000	06/22/2010	07/29/2010	$22,879.12	$21,065.70	$1,813.42
SEADRILL LTD	SDRL	1,500.000	06/24/2010	07/29/2010	$34,318 67	$30,513.37	$3,805.30
SHANDA INTERACTIVE ENMTNT ADR	SNDA	750.000	03/26/2010	05/19/2010	$30,606.26	$33,993 59	$(3,387 33)
SHANDA INTERACTIVE ENMTNT ADR	SNDA	250 000	05/04/2010	05/19/2010	$10,202.09	$11,212 03	$(1,009 94)
SOLAR CAPITAL LTD	SLRC	1,000.000	07/13/2010	12/08/2010	$24,635.86	$20,513.45	$4,122 41
SOLAR CAPITAL LTD	SLRC	1,000.000	08/06/2010	12/08/2010	$24,635.86	$20,696 73	$3,939 13
STEEL DYNAMICS INC	STLD	1,250.000	06/24/2010	08/18/2010	$17,893.05	$17,767.50	$125 55
STEEL DYNAMICS INC	STLD	900.000	07/23/2010	08/18/2010	$12,883.00	$13,707.37	$(824 37)
TRANSOCEAN LTD	RIG	500 000	08/30/2010	10/21/2010	$31,882.61	$26,794.64	$5,087 97
TRANSOCEAN LTD	RIG	500.000	08/30/2010	10/28/2010	$31,302.22	$26,794.64	$4,507.58
VALERO ENERGY CP DELA NEW	VLO	5,475.000	11/18/2009	01/22/2010	$99,966.73	$93,594 36	$6,372.37
VALERO ENERGY CP DELA NEW	VLO	4,525.000	11/18/2009	01/22/2010	$82,356 26	$77,354 24	$5,002 02
VANDA PHARMACEUTICALS INC	VNDA	5,000.000	01/22/2010	03/17/2010	$59,163.91	$52,213.95	$6,949 96
VANDA PHARMACEUTICALS INC	VNDA	2,500.000	01/27/2010	03/17/2010	$29,581 96	$25,797 40	$3,784 56
VANDA PHARMACEUTICALS INC	VNDA	2,500.000	02/12/2010	03/17/2010	$29,581 96	$27,251.78	$2,330.18
VARIAN SEMICONDUCTOR EQ ASC	VSEA	2,000.000	07/29/2010	08/18/2010	$51,940.83	$59,045 94	$(7,105.11)
WALGREEN CO	WAG	750 000	09/08/2010	09/28/2010	$24,679.61	$22,065.51	$2,614.10
Total Short Term					**$1,714,379.90**	1,673,453 22	**$40,926.68**

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REALIZED GAIN/(LOSS) SUMMARY

This Gain and Loss Summary is provided for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley Smith Barney") cannot provide you with tax advice. Although Morgan Stanley Smith Barney is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information. The Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form), has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ALTRIA GROUP INC	MO	2,000.000	01/07/2010	05/19/2010	$42,419 48	$40,118 80	$2,300.68
APPLE INC	AAPL	350.000	03/30/2010	05/06/2010	$86,551.50	$82,268 38	$4,283 12
APPLE INC	AAPL	150 000	06/04/2010	08/18/2010	$37,976.36	$38,340.27	$(363.91)
APPLE INC	AAPL	48 000	07/02/2010	08/18/2010	$12,152.43	$11,691 74	$460 69
AT&T INC	T	590.000	01/04/2010	02/05/2010	$14,808.40	$16,702 90	$(1,894 50)
AT&T INC	T	2,409 000	01/07/2010	02/05/2010	$60,463.44	$65,908 07	$(5,444 63)
AT&T INC	T	640.000	03/10/2010	05/06/2010	$16,111 79	$16,268 74	$(156.95)
AT&T INC	T	1,225.000	03/17/2010	05/06/2010	$30,838.97	$31,703 00	$(864 03)
ATWOOD OCEANICS INC	ATW	1,000.000	08/30/2010	10/21/2010	$31,851.26	$25,503 00	$6,348 26
ATWOOD OCEANICS INC	ATW	32 000	08/30/2010	10/29/2010	$1,040.27	$816 10	$224 17
ATWOOD OCEANICS INC	ATW	968 000	09/10/2010	10/29/2010	$31,468.28	$26,229 99	$5,238 29
BAIDU INC ADS	BIDU	170 000	05/13/2010	05/19/2010	$11,913 63	$13,863 59	$(1,949.96)
BANCO SANTANDER BRASIL SA ADS	BSBR	3,205.000	10/07/2009	02/05/2010	$35,197.82	$41,485 20	$(6,287 38)
BANCO SANTANDER BRASIL SA ADS	BSBR	4,335.000	10/07/2009	02/05/2010	$47,607.66	$58,075 13	$(10,467.47)
BUCYRUS INTL INC	BUCY	240.000	05/12/2010	05/19/2010	$11,872.83	$13,816 80	$(1,943 97)
CANADIAN SOLAR INC	CSIQ	1,955.000	03/31/2010	04/21/2010	$36,543 22	$48,562 20	$(12,018 98)
CHELSEA THERAPEUTICS INTL LTD	CHTP	933.000	04/05/2010	05/17/2010	$3,731.93	$3,467.40	$264 53
CHELSEA THERAPEUTICS INTL LTD	CHTP	840.000	04/05/2010	05/19/2010	$3,235.20	$3,121 78	$113.42
CHELSEA THERAPEUTICS INTL LTD	CHTP	2,269.000	04/05/2010	08/20/2010	$8,901.58	$8,432 51	$469 07
CHELSEA THERAPEUTICS INTL LTD	CHTP	388 000	04/05/2010	08/20/2010	$1,521.67	$1,441 96	$79.71
CHELSEA THERAPEUTICS INTL LTD	CHTP	1,125.000	04/14/2010	08/20/2010	$4,412.05	$4,320 00	$92 05
CHELSEA THERAPEUTICS INTL LTD	CHTP	1,513.000	04/14/2010	08/20/2010	$5,931.15	$5,809 92	$121 23
CHELSEA THERAPEUTICS INTL LTD	CHTP	2,270.000	04/14/2010	08/20/2010	$8,899 60	$8,716 80	$182.80
COSAN LTD CLASS A SHARES	CZZ	1,925.000	01/07/2010	02/05/2010	$15,531.28	$17,245.88	$(1,714.60)
COSAN LTD CLASS A SHARES	CZZ	1,875.000	01/07/2010	02/05/2010	$15,127.87	$16,882.50	$(1,754.63)

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
COSAN LTD CLASS A SHARES	CZZ	3,200.000	01/07/2010	02/05/2010	$25,818.23	$28,456 64	$(2,638 41)
DIAMOND OFFSHORE DRILLING INC	DO	190 000	04/22/2010	04/26/2010	$16,273.79	$16,231.72	$42 07
ENERGY SEL SECT SPDR FD	XLE	630.000	08/30/2010	09/30/2010	$35,438.16	$32,865.15	$2,573 01
ENERPLUS RES FD TR UT NEW	ERF	770 000	12/15/2009	02/05/2010	$16,432.36	$17,230.62	$(798 26)
ENERPLUS RES FD TR UT NEW	ERF	2,230.000	01/07/2010	02/05/2010	$47,589.82	$53,158 74	$(5,568.92)
EXXON MOBIL CORP	XOM	490 000	12/24/2009	01/28/2010	$31,665.84	$33,593 47	$(1,927.63)
EXXON MOBIL CORP	XOM	510.000	01/07/2010	01/28/2010	$32,958.33	$35,510.54	$(2,552.21)
GENERAL ELECTRIC CO	GE	1,740.000	04/07/2010	04/16/2010	$32,728.84	$32,433.60	$295 24
HARTFORD FLOATING RATE BD A	HFLAX	7,688 510	10/12/2010	11/29/2010	$67,735 77	$67,274 39	$461.38
HARTFORD FLOATING RATE BD A	HFLAX	14 098	10/29/2010	11/29/2010	$124 21	$124.20	$0 01
HARTFORD HIGH YIELD FUND A	HAHAX	9,203 073	10/12/2010	11/29/2010	$66,814.31	$67,274 37	$(460.06)
HARTFORD HIGH YIELD FUND A	HAHAX	27 376	10/29/2010	11/29/2010	$198 75	$201.76	$(3.01)
HATTERAS FINL CORP COM	HTS	595.000	03/24/2010	05/06/2010	$14,328.60	$16,330.13	$(2,001.53)
HELIX ENERGY SOLUTIONS GRP INC	HLX	2,175.000	09/29/2010	11/01/2010	$27,869.97	$23,357 54	$4,512.43
HELIX ENERGY SOLUTIONS GRP INC	HLX	410 000	09/29/2010	12/02/2010	$5,662.21	$4,403 03	$1,259.18
HELIX ENERGY SOLUTIONS GRP INC	HLX	1,765.000	10/25/2010	12/02/2010	$24,375.12	$21,899 24	$2,475.88
HEWLETT PACKARD	HPQ	285 000	08/09/2010	08/12/2010	$11,451.70	$12,468 18	$(1,016.48)
HUNTINGTON BANCSHARES	HBAN	9,930.000	11/10/2009	02/05/2010	$45,650.61	$37,833 30	$7,817.31
HUNTINGTON BANCSHARES	HBAN	70 000	11/12/2009	02/05/2010	$321.81	$268.10	$53 71
HUNTINGTON BANCSHARES	HBAN	3,801 000	12/14/2009	02/05/2010	$17,474.11	$14,302 78	$3,171.33
ING GROEP NV ADR	ING	1,733.000	11/27/2009	01/27/2010	$16,271 80	$17,139.37	$(867.57)
ING GROEP NV ADR	ING	2,125.000	12/10/2009	01/27/2010	$19,952.43	$18,995 16	$957.27
ING GROEP NV ADR	ING	3,642 000	01/07/2010	01/27/2010	$34,196 12	$39,799.78	$(5,603 66)
ING GROEP NV ADR	ING	3,095 000	04/14/2010	05/19/2010	$25,160 38	$32,657.82	$(7,497.44)
ING GROEP NV ADR	ING	1,900.000	04/26/2010	05/19/2010	$15,445 79	$18,734 00	$(3,288 21)
ING GROEP NV ADR	ING	352.000	04/28/2010	05/19/2010	$2,861.54	$3,136 32	$(274 78)
ING GROEP NV ADR	ING	1,707 000	04/29/2010	05/19/2010	$13,876.82	$15,355 32	$(1,478.50)
ING GROEP NV ADR	ING	1,660.000	05/04/2010	05/19/2010	$13,494.74	$13,877.60	$(382 86)
ING GROEP NV ADR	ING	1,065 000	05/06/2010	05/19/2010	$8,657.77	$8,307 00	$350.77
ING GROEP NV 6.1250% SER	ISG	1,125 000	11/03/2009	05/19/2010	$19,124.67	$16,459.31	$2,665.36
IRIDIUM COMMUNICATIONS INC COM	IRDM	1,800.000	11/13/2009	07/15/2010	$18,875.20	$16,200.00	$2,675.20
IRIDIUM COMMUNICATIONS INC COM	IRDM	299 000	11/13/2009	08/18/2010	$2,810.55	$2,691 00	$119 55
IRIDIUM COMMUNICATIONS INC COM	IRDM	2,220.000	12/07/2009	08/18/2010	$20,867.65	$17,737 80	$3,129.85
IRIDIUM COMMUNICATIONS INC COM	IRDM	2,024.000	12/14/2009	08/18/2010	$19,025.28	$16,867 81	$2,157 47
IRIDIUM COMMUNICATIONS INC COM	IRDM	2,013 000	12/15/2009	08/18/2010	$18,921.88	$16,833.91	$2,087.97
IRIDIUM COMMUNICATIONS INC COM	IRDM	1,642.000	12/15/2009	08/18/2010	$15,434 54	$13,661.44	$1,773.10
IRIDIUM COMMUNICATIONS INC COM	IRDM	1,002.000	12/16/2009	08/18/2010	$9,418.64	$8,176.32	$1,242.32
IRIDIUM COMMUNICATIONS INC COM	IRDM	4,000.000	01/07/2010	08/18/2010	$37,599 36	$31,268 00	$6,331.36
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	80 000	06/28/2010	08/05/2010	$6,733.65	$6,727.87	$5.78
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	70 000	06/29/2010	08/05/2010	$5,891.94	$5,888 96	$2.98
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	183 000	06/30/2010	08/05/2010	$15,403 21	$15,393 96	$9 25
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	677 000	06/30/2010	10/12/2010	$57,170.33	$56,949 24	$221 09

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ISHARES BARCLAYS 1-3 YR TSY BD	SHY	871.000	08/19/2010	10/12/2010	$73,552 96	$73,416 59	$136 37
JOHNSON & JOHNSON	JNJ	105 000	06/14/2010	08/18/2010	$6,245 50	$6,143 24	$102 26
K-SEA TRANSPORTATION PRTNS	KSP	1,656.000	11/12/2009	01/28/2010	$18,363.15	$18,933.38	$(570 23)
K-SEA TRANSPORTATION PRTNS	KSP	139.000	12/01/2009	01/28/2010	$1,541.35	$1,461.22	$80.13
K-SEA TRANSPORTATION PRTNS	KSP	625 000	12/03/2009	01/28/2010	$6,930.54	$6,679 44	$251 10
K-SEA TRANSPORTATION PRTNS	KSP	745.000	12/15/2009	01/28/2010	$8,261 20	$8,116.78	$144.42
KKR FINANCIAL HLDGS LLC	KFN	3,335.000	11/11/2009	01/27/2010	$19,751.28	$19,169 58	$581.70
L-3 COMMUNICATIONS HOLDING INC	LLL	180.000	08/05/2010	08/18/2010	$12,851.02	$13,408 07	$(557 05)
ML CAP TRUST III 7 000 3-30-48		832 000	11/27/2009	09/10/2010		$15,802 27	
					$20,464.03	$15,720.78	$4,743 25
MOLYCORP INC DEL COM	MCP	375 000	10/27/2010	12/15/2010	$13,312 27	$13,919 96	$(607 69)
MOLYCORP INC DEL COM	MCP	470.000	11/02/2010	12/15/2010	$16,684.72	$15,006 63	$1,678 09
MOLYCORP INC DEL COM	MCP	1,499.000	11/03/2010	12/15/2010	$53,213.60	$51,658.69	$1,554.91
MONSANTO CO/NEW	MON	500 000	04/07/2010	05/04/2010	$30,549 78	$33,675.00	$(3,125 22)
MONSANTO CO/NEW	MON	260 000	04/29/2010	05/04/2010	$15,885.89	$16,263 00	$(377 11)
MOTOROLA INC	MOT	1,655 000	08/06/2010	08/18/2010	$12,877.17	$13,140 70	$(263 53)
NOBLE CORP NEW	NE	827 000	08/30/2010	09/30/2010	$27,803 35	$26,290 16	$1,513 19
NOBLE CORP NEW	NE	673 000	09/10/2010	09/30/2010	$22,625.94	$23,592 89	$(966 95)
PETROLEO BRAS SA ADS	PBR	415 000	02/04/2010	02/05/2010	$15,833.45	$16,450 27	$(616 82)
PETROLEO BRAS SA ADS	PBR	1,000 000	04/07/2010	05/19/2010	$35,424.10	$45,789.80	$(10,365 70)
PETROLEO BRAS SA ADS	PBR	225.000	05/04/2010	05/19/2010	$7,970 42	$8,788 05	$(817 63)
PETROLEO BRAS SA ADS	PBR	420.000	05/06/2010	05/19/2010	$14,878.12	$15,477 00	$(598 88)
PFIZER INC	PFE	1,845 000	03/24/2010	05/06/2010	$30,971.49	$32,416 65	$(1,445.16)
PHILIP MORRIS INTL INC	PM	1.000	01/26/2009	01/07/2010 A	$49 47 32.75	$41.42	$8.05 16.72
PROSHARES SHORT DOW30	DOG	120 000	06/28/2010	07/26/2010	$6,017.69	$6,263.52	$(245 83)
PROSHARES SHORT DOW30	DOG	120.000	06/29/2010	07/26/2010	$6,017.69	$6,410.18	$(392 49)
PROSHARES SHORT DOW30	DOG	660.000	07/01/2010	07/26/2010	$33,097.32	$35,711.61	$(2,614.29)
PROSHARES SHORT DOW30	DOG	140.000	07/07/2010	07/26/2010	$7,020.64	$7,395.92	$(375.28)
PROSHARES SHORT DOW30	DOG	246.000	07/15/2010	07/26/2010	$12,336.27	$12,628.29	$(292.02)
PROSHARES SHORT S&P500	SH	120.000	06/28/2010	07/26/2010	$6,100.54	$6,341 88	$(241.34)
PROSHARES SHORT S&P500	SH	110.000	06/29/2010	07/26/2010	$5,592.16	$5,969 48	$(377.32)
PROSHARES SHORT S&P500	SH	660.000	06/30/2010	07/26/2010	$33,552.97	$35,942.94	$(2,389 97)
PROSHARES SHORT S&P500	SH	130.000	07/07/2010	07/26/2010	$6,608.92	$7,019.74	$(410 82)
PROSHARES SHORT S&P500	SH	248.000	07/15/2010	07/26/2010	$12,607.78	$12,937.91	$(330.13)
PROSHARES SHORT S&P500	SH	751.000	09/01/2010	10/11/2010	$35,814.58	$38,983.96	$(3,169.38)
PROSPECT CAPITAL CORP	PSEC	1,565 000	12/09/2009	02/05/2010	$16,441.99	$17,117.68	$(675 69)
PROSPECT CAPITAL CORP	PSEC	16.000	12/10/2009	02/05/2010	$168.10	$174.19	$(6.09)
PROSPECT CAPITAL CORP	PSEC	1,455.000	02/04/2010	02/05/2010	$15,286 32	$15,728 55	$(442 23)
RARE ELEMENT RES LTD	REE	2,310.000	10/27/2010	12/28/2010	$32,346 15	$27,014 76	$5,331.39
RARE ELEMENT RES LTD	REE	1,630.000	11/02/2010	12/28/2010	$22,824.34	$15,924 77	$6,899.57
RARE ELEMENT RES LTD	REE	165 000	11/02/2010	12/30/2010	$2,689.45	$1,612 02	$1,077 43
RARE ELEMENT RES LTD	REE	820.000	11/03/2010	12/30/2010	$13,365 77	$8,405.00	$4,960.77

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ROYAL DUTCH SHELL PLC CL B	RDS'B	500.000	01/04/2010	02/05/2010	$25,971.92	$29,890 00	$(3,918.08)
ROYAL DUTCH SHELL PLC CL B	RDS'B	1,250.000	01/07/2010	02/05/2010	$64,929.80	$74,157 00	$(9,227 20)
ROYAL DUTCH SHELL PLC CL B	RDS'B	1,000.000	03/11/2010	08/18/2010	$54,225 08	$55,754 00	$(1,528.92)
ROYAL DUTCH SHELL PLC CL B	RDS'B	140 000	07/06/2010	08/18/2010	$7,591.51	$6,759.20	$832.31
SEADRILL LTD	SDRL	1,180.000	04/26/2010	08/05/2010	$28,920.59	$32,684.11	$(3,763.52)
SEADRILL LTD	SDRL	300.000	04/29/2010	08/05/2010	$7,352 69	$8,095.65	$(742 96)
SEADRILL LTD	SDRL	380 000	04/30/2010	08/05/2010	$9,313 41	$9,693 19	$(379 78)
SEADRILL LTD	SDRL	358 000	04/30/2010	08/18/2010	$8,378 13	$9,132 01	$(753 88)
SEADRILL LTD	SDRL	710 000	05/04/2010	08/18/2010	$16,615.85	$17,458 90	$(843.05)
SEADRILL LTD	SDRL	845.000	05/06/2010	08/18/2010	$19,775.20	$18,775.98	$999 22
SEADRILL LTD	SDRL	326.000	06/17/2010	08/18/2010	$7,629 25	$6,827 26	$801.99
SEADRILL LTD	SDRL	921.000	06/25/2010	08/18/2010	$21,553.80	$17,987 13	$3,566.67
SHANDA INTERACTIVE ENMTNT ADR	SNDA	735 000	03/29/2010	05/06/2010	$31,843.41	$32,853.62	$(1,010.21)
SMITH INTERNATIONAL INC	SII	1,317 000	12/07/2009	01/26/2010	$39,773.81	$34,615 76	$5,158 05
SPDR S&P OIL & GAS EXP & PRO	XOP	667 000	08/30/2010	09/30/2010	$28,161 26	$26,238 65	$1,922.61
TENET HEALTHCARE CORP	THC	3,130 000	12/01/2010	12/10/2010	$20,062.96	$12,958 20	$7,104 76
TRANSOCEAN LTD	RIG	120 000	08/05/2010	08/18/2010	$6,535.81	$6,837 42	$(301.61)
TRANSOCEAN LTD	RIG	115 000	08/06/2010	08/18/2010	$6,263.48	$6,514.74	$(251 26)
TRANSOCEAN LTD	RIG	501.000	08/30/2010	10/29/2010	$31,597.38	$26,359 76	$5,237.62
VANDA PHARMACEUTICALS INC	VNDA	2,810 000	04/01/2010	05/04/2010	$24,028 46	$32,482 20	$(8,453.74)
VANDA PHARMACEUTICALS INC	VNDA	1,067.000	04/09/2010	05/04/2010	$9,123.97	$12,310 94	$(3,186.97)
VANDA PHARMACEUTICALS INC	VNDA	387 000	04/09/2010	05/19/2010	$3,037 58	$4,465.17	$(1,427.59)
VANDA PHARMACEUTICALS INC	VNDA	628 000	04/09/2010	05/19/2010	$4,894.86	$7,245.80	$(2,350.94)
VANDA PHARMACEUTICALS INC	VNDA	349.000	04/09/2010	05/19/2010	$2,736.46	$4,026 73	$(1,290.27)
VANDA PHARMACEUTICALS INC	VNDA	654 000	04/09/2010	05/20/2010	$4,994.05	$7,545 79	$(2,551.74)
VANDA PHARMACEUTICALS INC	VNDA	603 000	04/26/2010	05/20/2010	$4,604 61	$6,259 14	$(1,654.53)
VANDA PHARMACEUTICALS INC	VNDA	1,257.000	04/26/2010	05/20/2010	$9,589.11	$13,047.66	$(3,458.55)
VARIAN SEMICONDUCTOR EQ ASC	VSEA	445 000	07/28/2010	08/18/2010	$11,789 41	$13,034.94	$(1,245.53)
VARIAN SEMICONDUCTOR EQ ASC	VSEA	1,555 000	07/28/2010	08/18/2010	$41,196.69	$45,620.59	$(4,423.90)
VMWARE INC CLASS A	VMW	525.000	10/12/2010	11/24/2010	$42,980.13	$40,687.50	$2,292.63
WALGREEN CO	WAG	455.000	09/08/2010	09/28/2010	$15,341.93	$13,117 65	$2,224.28
WALGREEN CO	WAG	900.000	09/14/2010	09/28/2010	$30,346.67	$26,404.29	$3,942.38
WEATHERFORD INTERNATIONAL LTD	WFT	2,154.000	12/07/2009	01/26/2010	$34,592.80	$34,528.62	$64.18
WEATHERFORD INTERNATIONAL LTD	WFT	1,540.000	03/30/2010	04/28/2010	$27,567.07	$24,409 00	$3,158.07
WEATHERFORD INTERNATIONAL LTD	WFT	1,540.000	03/30/2010	04/28/2010	$27,673.33	$24,409.00	$3,264 33
WINDSTREAM CORP	WIN	1,530.000	12/16/2009	02/05/2010	$15,351.52	$16,632 02	$(1,280.50)
WINDSTREAM CORP	WIN	1,525 000	12/16/2009	02/05/2010	$15,301.35	$16,561.50	$(1,260.15)
WINDSTREAM CORP	WIN	1,945.000	01/07/2010	02/05/2010	$19,515.49	$21,373 61	$(1,858.12)
Total Short Term					**$3,009,306.81**	3,043,764 58	**$(34,457.77)**

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Purch (A) (4947) 3,009,257.34 (4142) 3,043,723.16 (805) (34465 82)

dilutec' 4947 3275 1672

MorganStanley
SmithBarney

Tax Year 2010

SHIRLEY HAVENSON TTEE Account Number: 693 029067 004

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	Donated Basis	TOTAL COST ORIGINAL/ ADJUSTED	Tax Gain	REALIZED GAIN/(LOSS)	Book Gain
ALTRIA GROUP INC	MO	1.000	01/26/2009	05/19/2010	$21.21	15.07	$16 80		$4.41	6.14
AT&T INC	T	1.000	01/26/2009	02/05/2010	$25 10	23.04	$26 78		$(1.68)	2.06
CISCO SYS INC	CSCO	1.000	01/26/2009	06/15/2010	$22.93	14.32	$16.14		$6 79	8.61
COUNTRYWIDE CAP V 7.000 11-01-36		116 000	02/19/2009	04/28/2010	$2,583.64		$910 28 $926 72		$1,656.92	
COUNTRYWIDE CAP V 7.000 11-01-36		79 000	02/19/2009	04/28/2010	$1,757.79		$613.45 $631 13		$1,126.66	
COUNTRYWIDE CAP V 7.000 11-01-36		40 000	02/19/2009	04/28/2010	$890.06		$316.62 $319.56		$570.50	
COUNTRYWIDE CAP V 7 000 11-01-36		318 000	02/19/2009	04/28/2010	$7,076.33		$2,532 96 $2,540.50		$4,535 83	
COUNTRYWIDE CAP V 7 000 11-01-36	2000 sh	109.000	02/19/2009	04/28/2010	44886.72 $2,425.75	16200.–	$870.71 $870 80	28908.72	$1,554.95	28,686.72
COUNTRYWIDE CAP V 7.000 11-01-36		112 000	02/19/2009	04/28/2010	$2,492.53		$890.49 $894.77		$1,597.76	
COUNTRYWIDE CAP V 7.000 11-01-36		225.000	02/19/2009	05/19/2010	$4,555 72		$1,780 99 $1,797.53		$2,758.19	
COUNTRYWIDE CAP V 7.000 11-01-36		300.000	02/19/2009	05/20/2010	$6,003.72		$2,394 44 $2,396.70		$3,607.02	
COUNTRYWIDE CAP V 7 000 11-01-36		701 000	02/19/2009	09/10/2010	$17,101.18		$5,599 57 $5,600.29		$11,500 89	
DUKE ENERGY CORP HLDING CO	DUK	1 000	01/26/2009	07/12/2010	$16.76	12.92	$15.15		$1 61	3.84
GOLDCORP INC	GG	1 000	01/26/2009	07/14/2010	$41.47	26.94	$28.99		$12 48	14 53
JOHNSON & JOHNSON	JNJ	1 000	01/26/2009	08/18/2010	$59 48	47.92	$56.16		$3 32	11.56
MC DONALDS CORP	MCD	1 000	01/23/2009	07/12/2010	$69.50	51.85	$58 12		$11 38	17.65
POWERSHARES ETF TRUST FINL	PGF	225 000	02/04/2009	05/19/2010	$3,542.59		$2,277 08		$1,265.51	
POWERSHARES ETF TRUST FINL	PGF	221.000	02/04/2009	05/19/2010	$3,472 07		$2,236 59		$1,235.48	
POWERSHARES ETF TRUST FINL	PGF	255.000	02/04/2009	05/19/2010	$4,008.53		$2,580 69	14132.70	$1,427 84	
POWERSHARES ETF TRUST FINL	PGF 1919 sh	224 000	02/20/2009	05/19/2010	29823.28 $3,519 20	12838.11	$1,402 99	15090.58	$2,116.21	16985.17
POWERSHARES ETF TRUST FINL	PGF	55.000	02/20/2009	05/19/2010	$864 09		$354 02		$510.07	
POWERSHARES ETF TRUST FINL	PGF	429 000	02/20/2009	05/20/2010	$6,573.45		$2,687 02		$3,886.43	
POWERSHARES ETF TRUST FINL	PGF	510 000	02/20/2009	05/20/2010	$7,843.35		$3,194 31		$4,649 04	
POWERSHARES ETF TRUST FINL	PGF	81 000	03/31/2009	05/20/2010	1248.33 $1,241.14		$704 86	708.73	539.60 $536 28	only ones purch
POWERSHARES ETF TRUST FINL	PGF	0.444	03/31/2009	06/23/2010	$7 19		$3 87		$3 32	
Total Long Term					**$76,214.78**	29938.90	31,637.57		**$44,577.21**	46275.88

All part of donated shares.

Total Short And Long Term

net inc	donated purchased gains	74966.45 1248.33	(708.73)	(30928.84) 708.73	44037.61 539.60	(539.60)
books	donated	74966.45	29230.17 donated basis			45736.28

048846 MSG3OA01 301952

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
	WHITNEY CHARITABLE FOUNDATION	38-6865774
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 797 NINA DR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TIERRE VERDE, FL 33715-2038	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SHIRLEYANN HAVESON 797 NINA DR - TIERRE VERDE, FL 33715-2038
  Telephone No. ▶ 727-867-8622 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ______________, and ending ______________.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 1,612.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 112.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 1,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.