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
DENNIS M. JONES FAMILY FOUNDATION
FORMERLY DENNIS & JUDITH JONES CHAR FD T

A Employer identification number
43-6786094

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1700 SOUTH WARSON ROAD

B Telephone number
3145766100

City or town, state, and ZIP code
ST. LOUIS, MO 63124

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 40,842,220.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

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

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

	Line	Description	(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 ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	378,080.	384,642.		STATEMENT 1
	4	Dividends and interest from securities	564,758.	564,758.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,279,875.			
	b	Gross sales price for all assets on line 6a 10,644,275.				
	7	Capital gain net income (from Part IV, line 2)		1,279,875.		
	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	2,740.	0.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,225,453.	2,229,275.		
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	3,350.	3,350.		0.
	c	Other professional fees STMT 5	329,382.	329,382.		0.
	17	Interest				
	18	Taxes STMT 6	1,487.	1,487.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	334,219.	334,219.		0.
	25	Contributions, gifts, grants paid	1,726,100.			1,726,100.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,060,319.	334,219.		1,726,100.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	165,134.			
	b	**Net investment income** (if negative, enter -0-)		1,895,056.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,613,055.	1,045,857.	1,045,857.
	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 STMT 7	5,694,675.	6,478,441.	6,324,343.
	b Investments - corporate stock STMT 8	28,231,351.	28,691,159.	32,916,971.
	c Investments - corporate bonds STMT 9	1,020,880.	507,330.	548,250.
	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 ▶ STATEMENT 10)	4,491.	6,799.	6,799.
	16 Total assets (to be completed by all filers)	36,564,452.	36,729,586.	40,842,220.
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	36,564,452.	36,729,586.	
	30 **Total net assets or fund balances**	36,564,452.	36,729,586.	
	31 **Total liabilities and net assets/fund balances**	36,564,452.	36,729,586.	

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	36,564,452.
2	Enter amount from Part I, line 27a	2	165,134.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	36,729,586.
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	36,729,586.

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 SEE ATTACHED	P		
b	MORGAN STANLEY SEE ATTACHED	P		
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	620,314.		1,001,523.	<381,209.>
b	10,023,961.		8,362,877.	1,661,084.
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				<381,209.>
b				1,661,084.
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 — 1,279,875.

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	2,042,400.	34,429,275.	.059322
2008	1,523,300.	40,322,689.	.037778
2007	1,459,200.	45,751,700.	.031894
2006	1,174,500.	42,664,410.	.027529
2005	2,956,750.	41,156,274.	.071842

2	**Total** of line 1, column (d)	2	.228365
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	.045673
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	38,724,817.
5	Multiply line 4 by line 3	5	1,768,679.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,951.
7	Add lines 5 and 6	7	1,787,630.
8	Enter qualifying distributions from Part XII, line 4	8	1,726,100.

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	37,901.
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	37,901.
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	37,901.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,120.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	69,800.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	75,920.
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	38,019.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 38,019. **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) ▶ MO			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ DENNIS JONES Telephone no. ▶ 314-993-9521

Located at ▶ 1700 SOUTH WARSON ROAD, ST. LOUIS, MO ZIP+4 ▶ 63124

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

		Line	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.

			Line	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** X (No)

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
J. DENISE FRANZ 2220 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.
DENNIS M. JONES 1700 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 4.00	0.	0.	0.
DENNIS M. JONES, JR 670 OLD RIVERWOODS LANE ST LOUIS, MO 63017	TRUSTEE 0.00	0.	0.	0.
JUDITH A. JONES 1700 S. WARSON ROAD ST LOUIS, MO 63124	TRUSTEE 0.00	0.	0.	0.

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

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

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

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	38,031,946.
b	Average of monthly cash balances	1b	1,282,589.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	39,314,535.
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	39,314,535.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	589,718.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,724,817.
6	**Minimum investment return.** Enter 5% of line 5	6	1,936,241.

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	1,936,241.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 37,901.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	37,901.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,898,340.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,898,340.
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	1,898,340.

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	1,726,100.
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	1,726,100.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,726,100.

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				1,898,340.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,667,005.	
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: ▶ $ 1,726,100.				
a Applied to 2009, but not more than line 2a			1,667,005.	
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				59,095.
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				1,839,245.
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).)

DENNIS M. JONES

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:

SEE STATEMENT 11

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

c Any submission deadlines:

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

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 12				
Total			▶ 3a	1726100.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	378,080.	
4 Dividends and interest from securities			14	564,758.	
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	1,279,875.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a FEDERAL INCOME TAX					
b REFUND					2,740.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,222,713.	2,740.
13 Total. Add line 12, columns (b), (d), and (e)				13	2,225,453.

(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).
11A	FEDERAL INCOME TAX REFUND

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

D. M. Jones — 9/28/11 — Trustee

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Richard F. Kramer		5/25/11		P01075151

Firm's name ▶ STONE CARLIE AND COMPANY, LLC — Firm's EIN ▶

Firm's address ▶ 101 S HANLEY ROAD, SUITE 800
ST LOUIS, MO 63105 — Phone no. 314-889-1100

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

SOURCE	AMOUNT
MORGAN STANLEY 20525	409,751.
MORGAN STANLEY 20525 ACCRUED INTEREST	<20,617.>
MORGAN STANLEY 20525 ACCRUED INTEREST C/O FROM 2009	<4,492.>
MORGAN STANLEY 20525 ACCRUED INTEREST C/O TO 2011	<6,562.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	378,080.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY 20408	54.	0.	54.
MORGAN STANLEY 20525	564,704.	0.	564,704.
TOTAL TO FM 990-PF, PART I, LN 4	564,758.	0.	564,758.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL INCOME TAX REFUND	2,740.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,740.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	3,350.	3,350.		0.
TO FORM 990-PF, PG 1, LN 16B	3,350.	3,350.		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
MORGAN STANLEY #20525	329,382.	329,382.		0.
TO FORM 990-PF, PG 1, LN 16C	329,382.	329,382.		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 PAID	1,487.	1,487.		0.
TO FORM 990-PF, PG 1, LN 18	1,487.	1,487.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		0.	0.
MUNICIPAL BONDS-ATTACHED		X	6,478,441.	6,324,343.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			6,478,441.	6,324,343.
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,478,441.	6,324,343.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SYNERGY HOLDING CORP.	650,000.	89,461.
CORPORATE STOCK - ATTACHED	26,866,527.	31,525,460.
CLOSED END FUNDS-ATTACHED	1,174,632.	1,302,050.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,691,159.	32,916,971.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-ATTACHED	507,330.	548,250.
TOTAL TO FORM 990-PF, PART II, LINE 10C	507,330.	548,250.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST CARRYOVER TO 2011	4,491.	6,799.	6,799.
TO FORM 990-PF, PART II, LINE 15	4,491.	6,799.	6,799.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DENNIS M. JONES
1700 SOUTH WARSON ROAD
ST LOUIS, MO 63124

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST ON FIRM'S LETTERHEAD WITH EXPLANATION OF CHARITABLE ACTIVITY

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

501(C) QUALIFICATION OR PUBLIC CIVIC IMPROVEMENTS WITHIN THE U.S. OR POSSESSIONS

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOY SCOUTS P.O. BOX 152079 IRVING, TX 75010-2079	NONE CHARITABLE	501(C)3	25,000.
JUNIOR ACHIEVEMENT 6363 NATURAL BRIDGE ST. LOUIS, MO 63121	NONE CHARITABLE	501(C)3	75,000.
CONNECTIONS TO SUCCESS 1431 KINGSLAND AVENUE ST LOUIS, MO 63133	NONE CHARITABLE	501(C)3	485,000.
CHURCHILL SCHOOL 1021 MUNICIPAL CENTER DRIVE ST. LOUIS, MO 63131-1133	NONE CHARITABLE	501(C)3	30,000.
FERRIS STATE UNIVERSITY 1201 S. STATE STREET BIG RAPIDS, MI 49307	NONE CHARITABLE	501(C)3	16,500.
ST. ALPHONSUS CHURCH 1118 N. GRAND BLVD ST LOUIS, MO 63106	NONE CHARITABLE	501(C)3	500.
FOUNDATION FIGHTING BLINDNESS 11435 CRONHILL DRIVE OWINGS MILLS, MD 21117-2220	NONE CHARITABLE	501(C)3	25,000.
BAYLOR UNIVERSITY SCHOLARS BAYLOR UNIVERSITY WACO, TX 76798	NONE CHARITABLE	501(C)3	15,000.

MARSHALL UMC 225 EAST ARROW MARSHALL, MO 65340	NONE CHARITABLE	501(C)3	500.
GIVE BACK WOUNDED WARRIORS P.O. BOX 96322 WASHINGTON, DC 20090-6322	NONE CHARITABLE	501(C)3	200,000.
JUNGLEMASTER MINISTRIES 1323 LINCOLN ST BELLINGHAM, WA 98226	NONE CHARITABLE	501(C)3	6,100.
MARINE CORPS LAW ENFORCEMENT P.O. BOX 37 MOUNTAIN LAKES, NJ 07046	NONE CHARITABLE	501(C)3	35,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 1867 LACKLAND HILL PARKWAY ST LOUIS, MO 63146	NONE CHARITABLE	501(C)3	25,000.
100 NEEDIEST CASES ST. LOUIS POST DISPATCH ST LOUIS, MO 63101	NONE CHARITABLE	501(C)3	100,000.
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVE., FL 17 CHICAGO, IL 60601	NONE CHARITABLE	501(C)3	2,500.
OPERATION FOOD SEARCH 6282 OLIVE BLVD ST LOUIS, MO 63130	NONE CHARITABLE	501(C)3	25,000.
PETER AND PAUL COMMUNITY SERVICES 1025 PARK AVENUE ST LOUIS, MO 63104	NONE CHARITABLE	501(C)3	250,000.
ST. LOUIS AREA FOODBANK 70 CORPORATE WOODS DRIVE ST LOUIS, MO 63044	NONE CHARITABLE	501(C)3	25,000.

CHADS COALITION FOR MENTAL HEALTH P.O. BOX 510528 ST LOUIS, MO 63151	NONE CHARITABLE	501(C)3	25,000.
ST. PATRICK'S CENTER 800 NORTH TUCKER BLVD. ST LOUIS, MO 63101	NONE CHARITABLE	501(C)3	100,000.
PLACES FOR PEOPLE 4130 LINDELL BLVD ST. LOUIS, MO 63108	NONE CHARITABLE	501(C)3	200,000.
USO USO WORLD HEADQUARTERS 2111 WILSON BLVD ARLINGTON, VA 22201	NONE CHARITABLE	501(C)3	25,000.
VARIETY ST. LOUIS 2200 WESTPORT PLAZA DR. ST LOUIS, MO 63146	NONE CHARITABLE	501(C)3	35,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,726,100.

Ref: 00005939 00047738

MorganStanley SmithBarney

Private Wealth Management Statement
2010 Year End Summary

DENNIS M. JONES
Account Number 596-20525-19 681

Details of Short Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000030	12,847	BP PLC SPONS ADR	04/30/10	06/09/10	$ 394,689.13	$ 668,216.15	($ 273,527.02)	$ 0.00
		MorganStanley SmithBarney LLC				**$ 668,216.15**	**($ 273,527 02)**	$ 0.00
	7,344	acted as your agent	05/27/10		225,624.43	333,306.71	(107,682.28)	0.00
		in this transaction.				**333,306.71**	**(107,682.28)**	0.00
Total						$ 1,001,522.86	($ 381,209.30)	$ 0.00
					$ 620,313.56	**$ 1,001,522.86**	$\boxed{\text{(\$ 381,209.30)}}$	$ 0.00

Details of Long Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost / Adjusted Cost	Original Gain/(Loss) / Adjusted Gain/(Loss)	Ordinary Income / Capital Gain/(Loss)
125000010	15,900	GARMIN LTD	05/05/08	03/16/10	$ 563,711.44	$ 671,387.04	($ 107,675.60)	$ 0.00
		MorganStanley SmithBarney LLC				**$ 671,387.04**	**($ 107,675.60)**	$ 0.00
	11,952	acted as your agent	09/10/08		423,740.82	396,285.29	27,455.53	0.00
		in this transaction.				**396,285.29**	**27,455.53**	0.00
	5,600		10/24/08		198,539.88	118,380.20	80,159.68	0.00
						118,380.20	**80,159.68**	0.00
125000020	1,413	AMGEN INC	02/16/01	03/04/10	79,782.05	101,206.13	(21,424.08)	0.00
		MorganStanley SmithBarney LLC				**101,206.13**	**(21,424.08)**	0.00
	2,200	acted as your agent	02/01/02		124,218.34	127,398.04	(3,179.70)	0.00
		in this transaction.				**127,398.04**	**(3,179.70)**	0.00
	1,640		04/15/03		92,599.13	97,744.00	(5,144.87)	0.00
						97,744.00	**(5,144.87)**	0.00
	3,413		01/17/08		192,707.82	162,853.00	29,854.82	0.00
						162,853.00	**29,854.82**	0.00

2010 YEAR END SUMMARY

Ref: 00005939 00047739

MorganStanley SmithBarney

Private Wealth Management Statement
2010 Year End Summary

DENNIS M. JONES
Account Number 596-20525-19 681

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000040	19,427	CONSTELLATION BRANDS INC CL A	10/05/09	12/07/10	$ 418,901.20	$ 308,079.19	$ 110,822.01	$ 0.00
		MorganStanley SmithBarney LLC				**$ 308,079.19**	**$ 110,822.01**	$ 0.00
	18,748	acted as your agent	10/06/09		404,260 04	306,544.80	97,715.24	0 00
		in this transaction.				**306,544.80**	**97,715.24**	0.00
125000050	14,079	WALT DISNEY CO	03/30/06	09/28/10	464,627.30	387,507.07	77,120.23	0.00
		MorganStanley SmithBarney LLC				**387,507.07**	**77,120.23**	0.00
		acted as your agent						
		in this transaction						
125000060	1,000,000	FEDERAL HOME LOAN BANK CONS	04/22/05	03/17/10	1,000,000.00	1,006,300.00	(6,300.00)	0.00
		BONDS BOOK/ENTRY				**1,000,000.00**	**0.00**	0.00
		DTD 03/17/2005						
		DUE 03/17/2010 RATE 4.375						
125000070	1,000,000	FEDERAL FARM CREDIT BANK CONS	10/18/07	09/21/10	1,103,750.00	1,003,730.77	100,019.23	0.00
		BDS BOOK/ENTRY				**1,001,900.00**	**101,850.00**	101,850.00
		DTD 12/28/2006						
		DUE 06/28/2013 RATE 4.850						
125000080	11,000	INTUIT INC	01/10/07	09/21/10	499,290.36	321,270.40	178,019.96	0.00
		MorganStanley SmithBarney LLC				**321,270.40**	**178,019.96**	0.00
		acted as your agent						
		in this transaction						
125000090	9,780	INTUIT INC	01/10/07	10/12/10	451,134.97	285,638.59	165,496.38	0.00
		MorganStanley SmithBarney LLC				**285,638.59**	**165,496.38**	0.00
		acted as your agent						
		in this transaction.						
125000100	14,456	ISHARES TR MSCI EAFE INDEX FD	08/03/04	04/30/10	791,741.73	663,006.13	128,735.60	0 00
		MorganStanley SmithBarney LLC				**663,006.13**	**128,735.60**	0.00
		acted as your agent						
		in this transaction						
125000110	12,334	ISHARES TR MSCI EAFE INDEX FD	08/03/04	07/14/10	627,585.25	565,683.29	61,901.96	0.00
		MorganStanley SmithBarney LLC				**565,683.29**	**61,901 96**	0 00
	5,965	acted as your agent	10/24/08		303,514.35	238,991.90	64,522.45	0.00
		in this transaction				**238,991.90**	**64,522.45**	0 00
125000120	7,807	S&P NORTH AMERICAN TECH	11/01/04	05/24/10	402,444 04	339,146.76	63,297.28	0.00
		3/28/2008 SECTOR INDEX FD				**339,146.76**	**63,297.28**	0.00
		MorganStanley SmithBarney LLC						
		acted as your agent						

2010 YEAR END SUMMARY

Ref: 00005939 00047740

MorganStanley SmithBarney

Private Wealth Management Statement 2010 Year End Summary

DENNIS M. JONES

Account Number 596-20525-19 681

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000130	1,722	S&P NORTH AMERICAN TECH 3/28/2008 SECTOR INDEX FD	11/01/04	05/26/10	$ 89,386.48	$ 74,806.04 **$ 74,806.04**	$ 14,580.44 **$ 14,580.44**	$ 0.00 $ 0.00
	6,085	MorganStanley SmithBarney LLC acted as your agent	10/24/08		315,863.36	207,968.26 **207,968.26**	107,895.10 **107,895.10**	0.00 0.00
125000140	3,086	NIKE INC CL B MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/29/06	03/18/10	230,539.79	131,670.52 **131,670.52**	98,869.27 **98,869.27**	0.00 0.00
125000150	8,082	NIKE INC CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	03/29/06	09/29/10	642,122.63	344,835.10 **344,835.10**	297,287.53 **297,287.53**	0.00 0.00
125000160	500,000	TARGET CORP BOOK/ENTRY DTD 01/17/2008 DUE 01/15/2018 RATE 6.000	01/24/08	09/28/10	603,500.00	513,550.00 **510,575.00**	89,950.00 **92,925.00**	0.00 92,925.00
Total					**$ 10,023,960.98**	$ 8,373,982.52 **$ 8,362,876.75**	$ 1,649,978.46 **$ 1,661,084.23**	$ 0.00 $ 194,775.00

Details of Accrued Income 2010

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

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000700	CALIFORNIA ST FOR PREVIOUS U/T TXBLE B/E GO DD 4/1/10 F/C 9/1/10 DUE 03/01/2036 RATE 7.950	05/28/10	$ 6,845.83	
120000900	CHICAGO ILL RFDG-PROJ-SER B U/T TXBLE B/E GO DD 1/27/10 F/C 7/1/10 DUE 01/01/2032 RATE 6.207	09/28/10	3,879.38	C/O to 2011

2010 YEAR END SUMMARY

Common stocks & options

Equity Weighting by Economic Sector

The "Equity Weighting by Economic Sector" represents the common stocks in your account. It does not include convertible preferred or other types of equity securities that you may own Citi Investment Research & Analysis (CIRA) Sector recommendations are intended for capital appreciation oriented investors seeking to outperform the S&P 500. These Sector allocation recommendations may not be appropriate for all investors. Past performance is no guarantee of future results.

Sector	% of assets	Citi Sector weight	Sector	% of assets	Citi Sector weight
Energy	7 05	13.40	Industrials	2 16	11.40
Consumer discretionary	14.90	10.20	Consumer staples	17.79	9.60
Health_Care	18.07	10 50	Financials	18.64	18.00
Information technology	21.39	17 80			

Energy

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
8,520	CHEVRON CORP	CVX	01/13/03	$ 290,306.23	$ 34.073	$ 91.25	$ 777,450.00	$ 487,143 77	LT	167 80		
4,200			04/15/03	133,560.00	31.80	91.25	383,250 00	249,690 00	LT	186 95		
2,795			10/24/08	176,643.72	63.199	91.25	255,043.75	78,400 03	LT	44.38		
15,515				**600,509.95**	**38.705**		**1,415,743 75**	**815,233.80**		135.76	**3.156**	**44,683 20**
14,969	HALLIBURTON CO HOLDINGS CO	HAL	10/18/06	434,371.94	29.018	40 83	611,184 27	176,812.33	LT	40.71		
4,790			10/24/08	87,029.99	18 169	40.83	195,575 70	108,545 71	LT	124 72		
19,759				**521,401 93**	**26 388**		**806,759 97**	**285,358 04**		54.73	**.881**	**7,113.24**
Subtotal for energy				**$ 1,121,911 88**			**$ 2,222,503 72**	**$ 1,100,591 84**			**2 33**	**$ 51,796 44**

Industrials

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
12,749	ILLINOIS TOOL WORKS INC	ITW	12/14/10	**$ 656,646 17**	**$ 51.505**	**$ 53 40**	**$ 680,796 60**	**$ 24,150.43**	ST	3 68	**2 546%**	**$ 17,338 64**
Subtotal for industrials				**$ 656,646 17**			**$ 680,796 60**	**$ 24,150.43**			**2 54**	**$ 17,338 64**

MorganStanley SmithBarney

Ref: 00003602 00085645

Private Wealth Management Statement
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DENNIS M. JONES — *Account number 596-20525-19 681*

Consumer discretionary

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
12,310	CARNIVAL CORP	CCL	03/03/05	$ 662,042.88	$ 53.78	$ 46.11	$ 567,614 10	($ 94,428.78)	LT	(14.26)		
7,090	(PAIRED STOCK)		10/17/05	332,913.79	46.955	46.11	326,919.90	(5,993.89)	LT	(1.80)		
3,785			10/24/08	100,033.77	26.429	46.11	174,526.35	74,492 58	LT	74.47		
4,617			04/07/10	179,279.50	38.83	46.11	212,889.87	33,610.37	ST	18.75		
27,802				**1,274,269 94**	**45 834**		**1,281,950 22**	7,680.28		.60	.867	11,120.80
10,021	WALT DISNEY CO	DIS	03/30/06	275,815.63	27.523	37 51	375,887.71	100,072.08	LT	36.28		
4,625			10/24/08	105,075.84	22.719	37.51	173,483.75	68,407.91	LT	65.10		
14,087			04/16/09	281,311.76	19.969	37.51	528,403.37	247,091 61	LT	87.84		
28,733				**662,203.23**	**23.047**		**1,077,774.83**	**415,571.60**		62.76	1.066	11,493.20
2,158	HOME DEPOT INC	HD	11/20/02	51,946.73	24.071	35.06	75,659.48	23,712.75	LT	45.65		
4,630			04/15/03	123,865.00	26.752	35.06	162,327.80	38,462.80	LT	31.05		
5,670			10/31/06	211,400.28	37.284	35.06	198,790 20	(12,610.08)	LT	(5.97)		
4,105			10/24/08	76,841 91	18.719	35.06	143,921.30	67,079.39	LT	87.30		
11,251			07/20/10	307,415.57	27.323	35.06	394,460.06	87,044 49	ST	28.31		
27,814				**771,469.49**	**27.737**		**975,158.84**	**203,689 35**		26.40	2 695	26,284.23
4,732	NIKE INC CL B	NKE	03/29/06	201,900.48	42.672	85.42	404,207.44	202,306.96	LT	100.20		
3,270			10/24/08	159,038.41	48.635	85.42	279,323.40	120,284.99	LT	75.63		
8,002				**360,938.89**	**45.106**		**683,530 84**	**322,591.95**		89.38	1.451	9,922.48
15,250	TRUE RELIGION APPAREL INC	TRLG	09/27/10	320,634.30	21 025	22.26	339,465.00	18,830.70	ST	5.87		
15,216			09/28/10	319,910.31	21.024	22.26	338,708.16	18,797.85	ST	5 88		
30,466				**640,544 61**	**21.025**		**678,173.16**	**37,628 55**		5.87		
Subtotal for consumer discretionary				**$ 3,709,426.16**			**$ 4,696,587 89**	**$ 987,161 73**			1 25	$ 58,820.71

Consumer staples

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
11,838	COCA-COLA CO	KO	09/30/09	**$ 628,943.47**	$ 53.129	$ 65 77	**$ 778,585 26**	**$ 149,641.79**	LT	23.79	2 675%	$ 20,834.88
9,612	DIAGEO PLC SPON ADR-NEW	DEO	02/25/10	**620,162 40**	64.519	74.33	**714,459 96**	**94,297 56**	ST	15.21	3 18	22,722 77
12,594	PHILIP MORRIS INTL INC	PM	02/25/10	**621,351.44**	49.337	58.53	**737,126.82**	**115,775 38**	ST	18.63	4.373	32,240.64
16,499	PROCTER & GAMBLE CO	PG	09/21/09	**943,315.48**	57 174	64.33	**1,061,380.67**	**118,065 19**	LT	12.52	2.995	31,793.57
897	WAL-MART STORES INC	WMT	04/15/03	48,922 38	54 54	53.93	48,375.21	(547.17)	LT	(1.12)		
14,028			03/06/07	673,829.37	48 034	53.93	756,530 04	82,700.67	LT	12.27		
2,620			10/24/08	135,739 84	51.809	53 93	141,296.60	5,556 76	LT	4.09		
17,545				**858,491 59**	**48.931**		**946,201 85**	**87,710 26**		10.22	2 243	21,229 45

Consumer staples *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
14,700	WALGREEN CO NEW	WAG	08/21/07	$ 665,598.36	$ 45.278	$ 38 96	$ 572,712 00	($ 92,886 36)	LT	(13.96)		
14,700			10/16/07	566,952.54	38.568	38 96	572,712 00	5,759.46	LT	1.02		
5,805			10/24/08	130,728.02	22.519	38 96	226,162.80	95,434 78	LT	73 00		
35,205				**1,363,278 92**	**38.724**		**1,371,586.80**	**8,307.88**		.61	1.796	24,643 50
Subtotal for consumer staples				**$ 5,035,543.30**			**$ 5,609,341.36**	**$ 573,798 06**			2.73	
												$ 153,464 81

Health care

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
4,000	COVIDIEN PLC DUBLIN-USD	COV	02/25/10	**$ 198,095 60**	$ 49 523	$ 45.66	**$ 182,640 00**	**($ 15,455 60)**	ST	(7.80)	**1.752%**	**$ 3,200 00**
7,237	AMGEN INC	AMGN	01/17/08	345,317.08	47 715	54 90	397,311 30	51,994 22	LT	15 06		
3,875			10/24/08	215,935.75	55 725	54 90	212,737 50	(3,198 25)	LT	(1.48)		
11,112				**561,252 83**	**50 509**		**610,048 80**	**48,795.97**		8.69		
13,700	DAVITA INC	DVA	03/12/07	703,796 40	51.372	69 49	952,013 00	248,216 60	LT	35.27		
2,295			10/24/08	113,310.12	49.372	69.49	159,479.55	46,169.43	LT	40.75		
15,995				**817,106.52**	**51.085**		**1,111,492 55**	**294,386 03**		36.03		
10,250	GILEAD SCIENCES INC	GILD	03/04/10	481,149.35	46.941	36 24	371,460.00	(109,689.35)	ST	(22.80)		
17,441			07/19/10	572,886 27	32 847	36.24	632,061.84	59,175.57	ST	10.33		
27,691				**1,054,035.62**	**38 064**		**1,003,521 84**	**(50,513 78)**		(4 79)		
37,600	PFIZER INC	PFE	10/21/05	784,542.80	20 865	17 51	658,376 00	(126,166 80)	LT	(16.08)		
6,720			10/24/08	113,029.73	16.819	17.51	117,667 20	4,637 47	LT	4.10		
44,320				**897,572.53**	**20 252**		**776,043 20**	**(121,529.33)**		(13.54)	**4.568**	**35,456.00**
11,800	STRYKER CORP	SYK	06/28/06	495,749.86	42.012	53.70	633,660.00	137,910.14	LT	27.82		
2,230			10/24/08	105,188 21	47.169	53.70	119,751.00	14,562.79	LT	13 84		
14,030				**600,938.07**	**42.832**		**753,411.00**	**152,472 93**		25.37	**1.34**	**10,101.60**
9,450	WELLPOINT INC	WLP	07/27/05	646,485.84	68 411	56 86	537,327.00	(109,158 84)	LT	(16 88)		
9,450			03/11/08	456,259.23	48.281	56.86	537,327 00	81,067 77	LT	17.77		
3,225			10/24/08	130,723 12	40.534	56 86	183,373.50	52,650.38	LT	40 28		
22,125				**1,233,468 19**	**55 75**		**1,258,027.50**	**24,559 31**		1.99		
Subtotal for health care				**$ 5,362,469.36**			**$ 5,695,184 89**	**$ 332,715 53**			.85	
												$ 48,757 60

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MorganStanley SmithBarney

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DENNIS M. JONES *Account number 596-20525-19 681*

Financials

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
2,890	AMERICAN EXPRESS CO	AXP	02/16/01	$ 119,135.60	$ 41.223	$ 42 92	$ 124,038.80	$ 4,903.20	LT	4.12		
8,700			02/01/02	268,019.13	30.806	42.92	373,404.00	105,384.87	LT	39.32		
3,100			02/01/02	94,970.05	30.635	42.92	133,052.00	38,081.95	LT	40.10		
6,190			04/15/03	194,823.75	31.473	42.92	265,674.80	70,851.05	LT	36.37		
8,371			09/18/08	288,343.28	34.445	42.92	359,283.32	70,940.04	LT	24.60		
5,605			10/24/08	133,160.79	23.757	42.92	240,566 60	107,405.81	LT	80.66		
34,856				**1,098,452 60**	**31.514**		**1,496,019.52**	**397,566.92**		36.19	**1.677**	**25,096 32**
6,170	GOLDMAN SACHS GROUP INC	GS	10/10/08	**473,425.95**	76.73	168.16	**1,037,547.20**	**564,121.25**	LT	119.16	**.832**	**8,638.00**
8,986 56	JPMORGAN CHASE & CO	JPM	01/13/03	259,367.10	28.861	42.42	381,209.88	121,842.78	LT	46.98		
7,381.44			04/15/03	202,989.60	27.50	42.42	313,120.68	110,131.08	LT	54.25		
7,582			08/31/05	254,883 34	33.616	42.42	321,628.44	66,745.10	LT	26.19		
5,390			10/24/08	192,479.60	35.71	42.42	228,643.80	36,164.20	LT	18 79		
29,340				**909,719.64**	**31.006**		**1,244,602.80**	**334,883.16**		36.81	**.471**	**5,868.00**
10,740	METLIFE INC	MET	06/28/07	697,623.14	64.955	44.44	477,285.60	(220,337.54)	LT	(31.58)		
13,513			11/01/07	903,989.97	66.897	44.44	600,517.72	(303,472.25)	LT	(33.57)		
3,675			10/24/08	104,327.00	28.388	44.44	163,317.00	58,990.00	LT	56.54		
27,928				**1,705,940 11**	**61.084**		**1,241,120 32**	**(464,819.79)**		(27.25)	**1.665**	**20,666 72**
3,852	NORTHERN TRUST CORP	NTRS	04/15/03	127,040.67	32 98	55.41	213,439 32	86,398.65	LT	68.01		
790			10/24/08	38,399.99	48.607	55.41	43,773.90	5,373 91	LT	13 99		
10,830			07/15/10	536,800.86	49.566	55.41	600,090.30	63,289 44	ST	11.79		
15,472				**702,241.52**	**45.388**		**857,303.52**	**155,062.00**		22.08	**2.021**	**17,328 64**
Subtotal for financials				**$ 4,889,779.82**			**$ 5,876,593.36**	**$ 986,813.54**			**1 32**	**$ 77,597.68**

Information technology

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
31,000	CISCO SYS INC	CSCO	10/10/08	$ 532,223 50	$ 17.168	$ 20.23	$ 627,130.00	$ 94,906.50	LT	17.83		
6,720			10/24/08	110,476.80	16.44	20.23	135,945.60	25,468 80	LT	23.05		
902			05/26/10	21,368 38	23.69	20.23	18,247.46	(3,120.92)	ST	(14.61)		
38,622				**664,068.68**	**17.194**		**781,323 06**	**117,254.38**		17.66		
37,475	CORNING INC	GLW	08/24/09	**605,329 93**	16 152	19.32	**724,017 00**	**118,687 07**	LT	19.61	**1.035**	**7,495 00**
8,680	HEWLETT PACKARD CO	HPQ	05/24/10	401,989.03	46.312	42.10	365,428.00	(36,561 03)	ST	(9.10)		
14,348			08/12/10	575,458 11	40.107	42.10	604,050.80	28,592.69	ST	4.97		
23,028				**977,447 14**	**42 446**		**969,478.80**	**(7,968 34)**		(.82)	**76**	**7,368.96**

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DENNIS M. JONES **Account number 596-20525-19 681**

Information technology *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Percent gain/(loss)	Average % yield	Anticipated Income (annualized)
10,965	INTEL CORP	INTC	05/21/01	$ 326,087.04	$ 29.738	$ 21.03	$ 230,593.95	($ 95,493.09)	LT	(29.28)		
10,330			01/13/03	180,846.85	17.506	21 03	217,239.90	36,393.05	LT	20.12		
7,250			04/15/03	124,260.00	17.139	21 03	152,467.50	28,207.50	LT	22.70		
28,545			01/29/07	599,216 64	20.992	21.03	600,301 35	1,084 71	LT	.18		
9,655			10/24/08	138,356.15	14.33	21.03	203,044.65	64,688.50	LT	46.76		
66,745				**1,368,766 68**	**20.507**		**1,403,647.35**	**34,880 67**		2.55	**2.995**	**42,049.35**
7,230	INTUIT INC	INTU	01/10/07	211,162.27	29.206	49 30	356,439 00	145,276 73	LT	68.80		
4,995			10/24/08	115,184.70	23.06	49 30	246,253 50	131,068 80	LT	113.79		
12,225				**326,346 97**	**26.695**		**602,692 50**	**276,345.53**		84 68		
4,255	MICROSOFT CORP	MSFT	02/15/01	124,857.66	29.343	27.91	118,757.05	(6,100 61)	LT	(4 89)		
7,550			02/16/01	213,995.31	28.343	27 91	210,720.50	(3,274.81)	LT	(1.53)		
450			05/21/01	15,606 00	34 68	27.91	12,559 50	(3,046.50)	LT	(19.52)		
970			01/13/03	27,315 20	28.16	27.91	27,072 70	(242.50)	LT	(.89)		
6,925			04/15/03	170,424.25	24.61	27.91	193,276.75	22,852.50	LT	13.41		
20,810			10/09/08	489,986.02	23.545	27.91	580,807 10	90,821.08	LT	18 54		
6,570			10/24/08	146,248.20	22.26	27.91	183,368.70	37,120.50	LT	25.38		
2,898			06/29/10	69,060 21	23.83	27.91	80,883 18	11,822.97	ST	17.12		
50,428				**1,257,492.85**	**24.936**		**1,407,445.48**	**149,952 63**		11.92	**2.293**	**32,273.92**
6,855	RESEARCH IN MOTION LTD-CAD	RIMM	09/28/09	463,296.55	67.585	58 13	398,481 15	(64,815.40)	LT	(13.99)		
3,162	Exchange rate: 1.0031096		05/26/10	193,321 83	61 139	58.13	183,807.06	(9,514.77)	ST	(4.92)		
4,706	Shares traded in Canadian dollars		06/30/10	234,679.75	49.868	58 13	273,559.78	38,880.03	ST	16 57		
14,723				**891,298.13**	**60.538**		**855,847 99**	**(35,450.14)**		(3 98)		
Subtotal for information technology				**$ 6,090,750 38**			**$ 6,744,452.18**	**$ 653,701.80**			**1.32**	**$ 89,187.23**
Total common stocks				**$ 26,866,527.07**			**$ 31,525,460 00**	**$ 419,925 81**	**ST**	**17 34**	**1.57**	
								$ 4,239,007 12	**LT**			**$ 496,963 11**
Total common stocks and options				$ 26,866,527.07			$ 31,525,460.00	$ 419,925.81	ST		1.57	
								$ 4,239,007.12	LT			$ 496,963.11

MorganStanley SmithBarney

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Private Wealth Management Statement
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DENNIS M. JONES | *Account number 596-20525-19 681*

Exchange traded & closed end funds

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

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

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

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
28,638	ISHARES S&P U.S PREFERRED STK	PFF	08/25/08	$ 1,035,710.45	$ 36.165	$ 38.80	$ 1,111,154.40	$ 75,443.95	LT		
4,920	INDEX FD		10/24/08	138,921.12	28.236	38.80	190,896.00	51,974.88	LT		
33,558	Taxable bond portfolio			1,174,631.57	35.003		1,302,050.40	127,418.83		7.327	95,405.39
Total closed end fund taxable bond allocation							$ 1,302,050 40				
Total exchange traded funds and closed end funds				$ 1,174,631.57			$ 1,302,050.40	$ 0.00	ST	7.32	
								$ 127,418.83	LT		$ 95,405.39

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MorganStanley SmithBarney

Private Wealth Management Statement
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DENNIS M. JONES — Account number 596-20525-19 681

Bonds

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

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

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

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
500,000	GEN ELEC CAP CORP DTD 09/24/07 INT: 05 625% MATY: 09/15/2017 Rating. AA2/AA+	10/19/07 36962G3H5	$ 507,330.00 $ 505,355.00	$ 101.466 $ 101.071	109.65 $ 8,281.25	$ 548,250.00	$ 40,920 00 $ 42,895.00	LT LT	5.129 $ 28,125 00	$ 0 00 $ 42,895 00
Total corporate bonds 500,000			$ 507,330.00 $ 505,355.00		$ 8,281.25	$ 548,250.00	$ 0.00 $ 42,895.00	ST LT	5.12 $ 28,125.00	$ 0.00 $ 42,895.00

Municipal 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)
460,000	NAUGATUCK CONN PENSION FGIC U/T B/E DD 10/23/03 INT: 05.230% MATY: 06/01/2014 Rating: Moody AA2 Next call on 06/01/13 @ 100 000	06/22/05 639064RJ5	$ 478,740 40 $ 466,430.80	$ 104 074 $ 101.398	104.175 $ 2,004 83	$ 479,205 00	$ 464 60 $ 12,774.20	LT LT	5.02 $ 24,058.00	$ 0 00 $ 12,774 20
535,000	HARRISON CNTY MISS RFDG-SER B AMBAC OID BE/ DD 8/17/05 INT: 04.875% MATY: 04/01/2016 Next call on 04/01/12 @ 100 000	07/18/05 4150367S5	533,871.15 533,871.15	99 789 99.789 ##	100.323 6,520.31	536,728 05	2,856 90 2,856.90	LT LT	4.859 26,081.25	0.00 2,856.90
585,000	RANCHO MIRAGE CALIF REDEV AGY TAX ALLOCATION REDEV PLAN-1984 PJ-A-T MBIA S/F B/E DD 12/4/03 INT: 05.450% MATY: 04/01/2018 Rating: A2/A+	05/26/05 752131QP0	617,017.05 605,463.30	105 473 103 498	100 203 7,970.63	586,187 55	(30,829 50) (19,275.75)	LT LT	5 438 31,882 50	0 00 (19,275 75)

Municipal 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)
500,000	INDUSTRY CALIF SALES TAX REV MBIA OID B/E DD 4/20/05 FC 1/1/06 INT: 05.250% MATY· 01/01/2019 Rating: AA2/A- Next call on 01/01/15 @ 100.500	05/12/05 45656RAP7	$ 509,425.00 **$ 505,795.00**	$ 101.885 $ 101.159 ##	93.899 **$ 13,125.00**	**$ 469,495.00**	($ 39,930.00) **($ 36,300.00)**	LT LT	**5.591** **$ 26,250.00**	**$ 0.00** **($ 36,300.00)**
250,000	STAFFORD CNTY & STAUNTON VA TXBLE B/E REV DD 3/15/10 F/C 8/15/10 INT. 05 512% MATY. 02/15/2025 Int rate eff. 03/15/10 Rating: AA2/AA- Next call on 02/15/20 @ 100.000	03/26/10 852413AQ6	245,250.00 **245,250.00**	98.10 98.10	101.946 **5,205.78**	**254,865.00**	9,615.00 **9,615.00**	ST ST	5.406 13,780.00	0.00 9,615.00
250,000	NEW YORK N Y FOR PRIOR ISSUES U/T TXBLE B/E GO DD 3/30/10 F/C 9/1/10 INT: 05.598% MATY: 03/01/2026 Int rate eff: 03/30/10 Rating: AA2/AA	03/24/10 64966HYJ3	250,625.00 **250,595.00**	100.25 100.238	97.284 **4,665.00**	**243,210.00**	(7,415.00) **(7,385.00)**	ST ST	**5.754** 13,995.00	0 00 (7,385.00)
250,000	MARICOPA CNTY ARIZ SCH DIST NO U/T TXBLE AGM B/E GO DD 2/24/10 F/C 1/1/11 INT: 06.000% MATY: 07/01/2027 Int rate eff: 02/24/10 Rating: Moody AA2 Next call on 07/01/20 @ 100.000	03/23/10 566880UP3	255,097.50 **254,835.00**	102.039 101.934	105.248 **12,791.67**	**263,120 00**	8,022.50 **8,285 00**	ST ST	5 70 15,000.00	0 00 8,285.00
1,000,000	SEDGWICK CNTY KANS UNI SCH DIST NO 259 WICHITA SER TXBLE B/E REV D5/1/09 FC4/1/10 INT: 06.220% MATY. 10/01/2028 Rating: AA2/AA	05/12/09 815626GQ3	1,036,000.00 **1,034,290.00**	103.60 103.429	102.042 **15,550.00**	**1,020,420.00**	(15,580.00) **(13,870.00)**	LT LT	6 095 62,200 00	0.00 (13,870.00)
250,000	LAS VEGAS NEV CTFS PARTN CITY TXBLE B/E REV OID DD 12/17/09 F/C 3/1/10 INT: 07.750% MATY: 09/01/2029 Rating: AA3/AA- Next call on 09/01/19 @ 100 000	09/22/10 517705AN9	285,080.00 **284,270.00**	114.032 113.708 ##	108.792 **6,458.33**	**271,980 00**	(13,100.00) **(12,290 00)**	ST ST	7.123 19,375.00	0 00 (12,290 00)

MorganStanley SmithBarney

Ref: 00003602 00085652

Private Wealth Management Statement
December 1 - December 31, 2010

DENNIS M. JONES **Account number 596-20525-19 681**

Municipal 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)
250,000	TEXAS ST SER B-2-BUILD AMER U/T TXBLE B/E GO DD 8/27/09 F/C 4/1/10 INT: 06.072% MATY: 10/01/2029 Rating: AAA/AA+ Next call on 10/01/19 @ 100 000	03/22/10 882722KD2	$ 258,800.00 **$ 258,225.00**	$ 103.52 $ 103 29	106.058 **$ 3,795.00**	**$ 265,145.00**	$ 6,345.00 **$ 6,920.00**	ST ST	5 725 **$ 15,180.00**	$ 0.00 **$ 6,920.00**
250,000	WADSWORTH OHIO CITY SCH DIST U/T TXBLE B/E GO DD 9/21/10 F/C 12/1/10 INT: 05 760% MATY: 12/01/2030 Int rate eff: 09/21/10 Rating: S&P AA- Next call on 12/01/20 @ 100 000	09/23/10 930353JE8	252,495.00 **252,455.00**	100 998 100.982	95.242 **1,200.00**	**238,105.00**	(14,390 00) **(14,350.00)**	ST ST	**6.047** **14,400.00**	**0.00** **(14,350 00)**
250,000	CHICAGO ILL RFDG-PROJ-SER B U/T TXBLE B/E GO DD 1/27/10 F/C 7/1/10 INT: 06 207% MATY 01/01/2032 Int rate eff. 01/27/10 Rating. AA3/A+	09/28/10 167486HL6	255,625.00 **255,620.00**	102.25 102.248	95 787 **7,758.75**	**239,467.50**	(16,157.50) **(16,152.50)**	ST ST	**6 48** **15,517.50**	**0.00** **(16,152.50)**
250,000	ILLINOIS ST G/O PENSION FUNDING TAXABLE- B/E DD 6/12/03 F/C 12/1/03 INT: 05.100% MATY: 06/01/2033 Rating A1/A+	09/22/10 452151LF8	210,625.00 **210,625 00**	84 25 84 25	75.25 **1,062.50**	**188,125 00**	(22,500 00) **(22,500 00)**	ST ST	**6 777** **12,750.00**	**0 00** **(22,500.00)**
500,000	CALIFORNIA ST VAR PURP 4- BUILD AMER BNDS (DIRECT PMT) U/T TXBLE B/E GO DD 4/28/09 INT: 07.500% MATY: 04/01/2034 Rating: A1/A-	05/15/09 13063A5E0	509,590.00 **509,330 00**	101.918 101 866	103.461 **9,375.00**	**517,305.00**	7,715 00 **7,975 00**	LT LT	**7.249** **37,500 00**	**0.00** **7,975.00**
250,000	ILLINOIS ST FOR ISSUES DTD U/T TXBLE B/E GO DD 4/26/10 F/C 10/1/10 INT: 06.725% MATY: 04/01/2035 Int rate eff. 04/26/10 Rating A1/A+	09/30/10 452152FA4	250,000.00 **250,000.00**	100 00 100.00	92.254 **4,203.13**	**230,635.00**	(19,365 00) **(19,365 00)**	ST ST	**7.289** **16,812.50**	**0 00** **(19,365.00)**

MorganStanley SmithBarney

Ref: 00003602 00085653

Private Wealth Management Statement
December 1 - December 31, 2010

DENNIS M. JONES — ***Account number 596-20525-19 681***

Municipal 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)
500,000	CALIFORNIA ST FOR PREVIOUS	05/28/10	$ 530,200 00	$ 106.04	104.07	$ 520,350 00	($ 9,850.00)	ST	7.639	$ 0.00
	U/T TXBLE B/E GO	13063BFV9	$ 528,925.00	$ 105.785	$ 13,250.00		($ 8,575.00)	ST	$ 39,750.00	($ 8,575.00)
	DD 4/1/10 F/C 9/1/10									
	INT: 07.950% MATY: 03/01/2036									
	Int rate eff: 04/01/10									
	Rating: A1/A-									
	Next call on 03/01/20 @ 100.000									
Total municipal bonds			$ 6,478,441.10		$ 114,935.93	$ 6,324,343.10	($ 75,797.50)	ST	6.08	$ 0.00
6,330,000			$ 6,445,980.25				($ 45,839.65)	LT	$ 384,531.75	($ 121,637.15)
Total portfolio value			$ 35,852,610.59			$ 40,560,220.20	$ 344,128.31	ST	2.47	$ 0.00
						+ 41,62	$ 4,363,481.30	LT	$ 1,005,369.29	($ 78,742.15)

40,560,261.82

Original Issue Discount

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

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/07/10	Sold	CONSTELLATION BRANDS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	-38,175	$ 21.5632	$ 823,161.24
12/14/10	Bought	ILLINOIS TOOL WORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12,749	51.5057	-656,646 17
Total securities bought and other subtractions					$ -656,646.17
Total securities sold and other additions					$ 823,161 24

Deposits

Date	Description	Amount	Date	Description	Amount
12/31/10	INVESTMENT AND MGMT SERVICES FROM 12/28/10 TO 12/31/10	41.62			

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

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
	DENNIS M. JONES FAMILY FOUNDATION FORMERLY DENNIS & JUDITH JONES CHAR FD T	43-6786094
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. 1700 SOUTH WARSON ROAD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ST. LOUIS, MO 63124	

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 ▶ DENNIS JONES 1700 SOUTH WARSON ROAD - ST. LOUIS, MO 63124
  Telephone No ▶ 314-993-9521 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	$	75,920.
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	$	6,120.
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	$	69,800.

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*