Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation: DON HOWARTH AND SUZELLE SMITH FND

A Employer identification number: 72-1546393

Number and street (or P.O. box number if mail is not delivered to street address): 523 W 6th STREET, Suite 728 | Room/suite

B Telephone number (see instructions): (213)955-9400

City or town, state, and ZIP code: LOS ANGELES CA 90014

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) ▶$ 1,167,558

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), & (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (attach schedule)	200,000			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temp. cash investments	6,286	6,286	6,286	
	4 Dividends and interest from securities	29,960	29,960	29,960	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	41,070			
	b Gross sales price for all assets on line 6a 613,109				
	7 Capital gain net income (from Part IV, line 2)		41,070		
	8 Net short-term capital gain			37,899	
	9 Income modifications			0	
	10a Gross sales less rtns. & allowances 0				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	277,316	77,316	74,145	
OPERATING & ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) #1	2,350		2,350	
	c Other professional fees (attach schedule) #2	12,405	12,405	12,405	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach sch.) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	14,755	12,405	14,755	0
	25 Contributions, gifts, grants paid	184,685			184,685
	26 Total exp & disbursements. Add lines 24 and 25	199,440	12,405	14,755	184,685
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	77,876			
	b **Net investment income** (if neg., enter -0-)		64,911		
	c **Adjusted net income** (if neg., enter -0-)			59,390	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS			
1 Cash -- non-interest-bearing	24,365	8,730	8,730
2 Savings and temporary cash investments	204,167	212,500	213,106
3 Accounts receivable ▶			
Less: allowance for doubtful accts. ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accts. ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments -- U.S. and state govt. obligations (attach schedule)			
b Investments -- corporate stock (attach schedule) #3	279,371	138,857	159,575
c Investments -- corporate bonds (attach schedule) #4	63,244	91,059	91,455
11 Investments -- land, buildings, and equipment basis ▶			
Less. accumulated depreciation (attach schedule) ▶			
12 Investments -- mortgage loans			
13 Investments -- other (attach schedule) #5	475,672	673,336	694,692
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers -- see the instructions. Also, see page 1, item I)	1,046,819	1,124,482	1,167,558
LIABILITIES			
17 Accounts payable and accrued expenses	213		
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	213	0	
NET ASSETS OR FUND BALANCES			
Foundations that follow SFAS 117, check here ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	1,046,606	1,124,482	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, ck. here ▶ [ ] **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see the instructions)	1,046,606	1,124,482	
31 **Total liabilities and net assets/fund balances** (see the inst.)	1,046,819	1,124,482	

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	1,046,606
2 Enter amount from Part I, line 27a	2	77,876
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,124,482
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	1,124,482

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See attachment #6			
b				
c				
d				
e				

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

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) .... { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	41,070
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) ...... If (loss), enter -0- in Part I, line 8	3	37,899

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	183,315	183,315	1.000000
2008	200,750	200,750	1.000000
2007	279,750	279,750	1.000000
2006	103,154	103,154	1.000000
2005	85,890	85,890	1.000000

2	**Total** of line 1, column (d)	2	5.000000
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	1.000000
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	923,147
5	Multiply line 4 by line 3	5	923,147
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	649
7	Add lines 5 and 6	7	923,796
8	Enter qualifying distributions from Part XII, line 4	8	184,685

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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary -- see inst.)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	649
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	649
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	649
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations -- tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	649
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	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.			
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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	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 yr ? If "Yes," complete Part II, col. (c), & Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the 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	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 ▶ N/A			
14	The books are in care of ▶ See attachment #7 Telephone no. ▶			
	Located at ▶ ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** -- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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 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 ▶ 20__, 20__, 20__, 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement -- see 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. ▶ 20__, 20__, 20__, 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 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)

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see 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
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #8				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and avg. 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 (see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
See attachment #9		

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	912,205
b	Average of monthly cash balances	1b	25,000
c	Fair market value of all other assets (see the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	937,205
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	937,205
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	14,058
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	923,147
6	**Minimum investment return.** Enter 5% of line 5	6	46,157

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

1	Minimum investment return from Part X, line 6			1	46,157
2a	Tax on investment income for 2010 from Part VI, line 5	2a	649		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	649
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	45,508
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	45,508
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	45,508

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26	1a	184,685
b	Program-related investments -- total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	184,685
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see the instructions)	5	649
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	184,036

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 the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				45,508
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20___, 20___, 20___				
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 ▶ $ 184,685				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2010 distributable amount				45,508
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount -- see the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount -- see the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
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)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct exempt act.					
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 min. 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 the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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 attachment #10				
Total ▶ 3a				184,685
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	Related or exempt function income (See the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,286	
4 Dividends and interest from securities			14	29,960	
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	41,070	
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		77,316	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 77,316

(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). (See the instructions.)

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Don Howarth | Date: 3/3/2011 | Title: Secretary

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Martin Plumeri	Martin Plumeri	02-24-2011		
Firm's name ▶ MARTIN PLUMERI CPA PC			Firm's EIN ▶ 95-3943690	
Firm's address ▶ 221 EAST WALNUT STREET STE 215			Phone no. (626) 395-7852	

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

Schedule of Contributors

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

OMB No. 1545-0047

2010

Name of the organization

DON HOWARTH AND SUZELLE SMITH FND

Employer identification number

72-1546393

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Don Howarth 523 W 6th Street, Suite 728 Los Angeles, CA 90014	$ 150,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Suzelle M. Smith 523 W 6th Street, Suite 728 Los Angeles, CA 90014	$ 50,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

990 SCHEDULE OF ACCOUNTING FEES

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
2009 Tax Reporting	2,350		2,350	
Total:	2,350		2,350	

990 SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Merrill Lynch & Co Investment Management	9,505	9,505	9,505	
Morgan Stanley Investment Management	2,900	2,900	2,900	
Total:	12,405	12,405	12,405	

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 3: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co #250-07334 See Detail	X	X	138,857	159,575
		Total:	138,857	159,575

 10_EOPFGR29

990 SCHEDULE OF INVESTMENTS - CORPORATE BONDS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10c

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co #250-07334 - See Detail	X	X	91,059	91,455
		Total:	91,059	91,455

990 SCHEDULE OF INVESTMENTS - OTHERS

Attachment 5: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Description	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch Mutual Funds #250-07334 - See Detail	X	X	60,793	62,336
Morgan Stanley Mutual Funds #137-033502 - See Detail	X	X	289,740	302,655
Morgan Stanley Mutual Funds #137-033678 - See Detail	X	X	322,803	329,701
		Total:	673,336	694,692

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

Attachment 6: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2010 or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

	(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.)
1	Merrill Lynch #250-07334-See Detail Listing	P	01-01-2010	12-31-2010
2	Merrill Lynch #250-07334-See Detail Listing	P	01-01-2009	12-31-2010
3	MS502 Alcoa Bond Tendered	P	09-11-2009	08-03-2010
4	MS502 Am General Bond Matured	P	09-11-2009	08-11-2010
5	MS502 Marshall & Isley Bond	P	09-11-2009	03-15-2010
6	Morgan Stanley #137-033502 LTCP Distribution	P	01-01-2009	12-31-2010
7	Morgan Stanley #137-033678 LTCP Distribution	P	01-01-2009	12-31-2010
8	Morgan Stanley #137-033678 Exchange Loss	P	08-21-2009	11-02-2010

	(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)
1	406,199		368,798	37,401
2	65,029		59,007	6,022
3	20,975		20,477	498
4	20,000		20,000	
5	20,000		20,000	
6	278			278
7	993			993
8	79,635		83,757	-4,122

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) Gain Minus Col. (k), But Not Less Than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col. (i) Over Col. (j), if Any	
1				37,401
2				6,022
3				498
4				
5				
6				278
7				993
8				-4,122

990 BOOKS ARE IN CARE OF

Attachment 7 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Part VII-A - Line 14

Individual Name ....

or

Business Name:

Howarth & Smith

Attorneys At Law

Street Address .... 523 W 6th Street, #728

U.S. Address:

Zip code 90014-1223 City Los Angeles State CA

or

Foreign Address

City ....

Province or State ....

Country ....

Postal code ....

Phone Number .... (213)955-9400

Fax Number ....

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 8: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def Comp.	(E) Expense Account & Other Allowances
Don Howarth 523 W 6th Street, #728 Los Angeles, CA 90014	Secretary	0	0	0
Suzelle Smith 523 W 6th Street, #728 Los Angeles, CA 90014	President	0	0	0

990 COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS FOR PROFESSIONAL SERVICES

Attachment 9: page 1 990-PF Page 6, Part VIII, Line 2

Open to Public Inspection	For calendar year 2010, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

Part VIII **Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
Martin Plumeri, CPA P.C. 221 E Walnut Street, Suite 215 Pasadena, CA 91101	Tax Reporting	2,350

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 10: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu
Inspection For calendar year 2010, or tax period beginning , and ending

Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

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
Americans for Oxford 198 Madison Ave 13th Floor New York, NY 10016	None	Public	Support General Charit. Activities	79,635
St. Aidan's Episcopal Church 28211 W Pacific Coast Hwy Malibu, CA 90265	None	Public	Support General Charit. Activities	24,500
Salvation Army 615 Slaters Lane, P.O. Box 269 Alexandria, VA 22313	None	Public	Support General Charit. Activities	21,500
Wycliffe Bible Translators P.O. Box 628211 Orlando, FL 32862	None	Public	Support General Charit. Activities	22,000
Lawndale Wesleyan Church 4455 w. 168th St. Lawndale, CA 90260	None	Public	Support General Charit. Activities	13,000
Malibu Community Labor Exchange P.O. Box 2273 Malibu, CA 90265	None	Public	Support General Charit. Activities	5,000
University of Virginia 580 Massie Charlottesville, VA 22903	None	Public	Support General Charit. Activities	4,000
Christian Legal Aid	None	Public	Support General Charit. Activities	3,000
Covenant House	None	Public	Support General Charit. Activities	100
Defenders of Wildlife	None	Public	Support General Charit. Activities	150
Heal the Bay	None	Public	Support General Charit. Activities	300
One Mission Society	None	Public	Support General Charit. Activities	10,000
Pepperdine University	None	Public	Support General Charit. Activities	500
Gideons International	None	Public	Support General Charit. Activities	1,000
			Total:	184,685

2010 DETAIL STATEMENTS

DON HOWARTH AND SUZELLE SMITH
72-1546393

STATEMENT #1 - Interest (990-PF PG 1 Line 3(b))

Citibank	130	
Morgan Stanley #137-033502	2,842	
Morgan Stanley #137-033678	124	
Merrill Lynch #250-07334	3,190	
TOTAL CARRIED TO 990-PF PG 1 Line 3(b)		6,286

STATEMENT #2 - Dividends (990-PF PG 1 Line 4(b))

Merrill Lynch & Co. #250-07334	10,346	
Morgan Stanley #137-033502	6,201	
Morgan Stanley #137-033678	13,413	
TOTAL CARRIED TO 990-PF PG 1 Line 4(b)		29,960

Form 990, Page 2, Asset Cost and FMV by Account

2010 Book Value/ *FMV*

	Cash / Checking	Savings / Money Market	Stocks	Bonds	Mutual Funds/ Other	Totals
Citiibank Checking and Savings	7,737	120,377	-	-	-	128,114
	7,737	*120,377*	-	-	-	*128,114*
Merrill Lynch #250-07334	-	20,422	138,857	91,059	60,793	311,131
	-	*20,422*	*159,575*	*91,455*	*62,336*	*333,788*
Morgan Stanley #137-033502	-	2,109	-	-	289,740	291,849
	-	*2,109*	-	-	*302,655*	*304,764*
Morgan Stanley #137-033678	993	69,592	-	-	322,803	393,388
	993	*70,198*	-	-	*329,701*	*400,892*
Cost Basis	8,730	212,500	138,857	91,059	673,336	1,124,482
FMV	*8,730*	*213,106*	*159,575*	*91,455*	*694,692*	*1,167,558*

Online at: **www.businesscenter.ml.com** Account Number: 250-07334

TOTAL MERRILL®

HOWARTH AND SMITH FOUNDATION
221 E WALNUT ST STE 215
PASADENA CA 91101-1554

Net Portfolio Value: $334,335.43

Your Financial Advisor:
ANTHONY A GENDAL
225 SOUTH LAKE AVENUE
PASADENA CA 91101
tony_gendal@ml.com
(626) 356-2080

FOUNDATION

Your Consults® Investment Manager is ALLIANZ CDP MULTI III - MAA

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**20,422.79**	16,348.02
Fixed Income	**91,455.36**	93,463.19
Equities	**159,574.55**	148,456.91
Mutual Funds	**62,336.91**	65,800.22
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**333,789.61**	324,068.34
Estimated Accrued Interest	**545.82**	465.09
TOTAL ASSETS	**$334,335.43**	$324,533.43

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$334,335.43**	$324,533.43

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$16,348.02**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	**2.91**	1,886.09
Subtotal	**2.91**	*1,886.09*
DEBITS		
Electronic Transfers	-	(30,000.00)
Margin Interest Charged	-	-
Other Debits	**(20.22)**	(8,827.17)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	**(20.22)**	*(38,827.17)*
Net Cash Flow	**($17.31)**	($36,941.08)
Dividends/Interest Income	**3,924.78**	13,535.82
Security Purchases/Debits	**(7,789.00)**	(439,615.65)
Security Sales/Credits	**7,956.30**	471,227.89
Closing Cash/Money Accounts	**$20,422.79**	
Securities You Transferred In/Out	-	-

MERRILL LYNCH CONSULTS SERVICE

December 01, 2010 - December 31, 2010

YOUR INVESTMENT MANAGER - ALLIANZ CDP MULTI III - MAA

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussions.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	431.79	431.79		**431.79**		
BBIF MONEY FUND CLASS 4	19,991.00	19,991.00	1.0000	**19,991.00**	**10**	.05
TOTAL		20,422.79		**20,422.79**	**10**	.05

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE	01/26/10	11,000	12,229.40	100.8910	**12,228.34**	(1.06)	55.26	**288**	2.35
2.375% APR 15 2011 INFL ADJ PRIN 12,120									
CUSIP: 912828FB1									
ORIGINAL UNIT/TOTAL COST: 113.1831/12,450.15									
Δ U.S. TREASURY NOTE	02/26/10	1,000	1,000.85	100.5820	1,005.82	4.97	2.95	9	.86
0.875% FEB 29 2012 CUSIP: 912828MQ0									
ORIGINAL UNIT/TOTAL COST: 100.1480/1,001.48									
U.S. TREASURY NOTE	03/11/10	7,000	6,990.70	100.5820	7,040.74	50.04	20.64	62	.86
Subtotal		8,000	7,991.55		**8,046.56**	55.01	23.59	**71**	.86
Δ U.S. TRSY INFLATION NOTE	01/26/10	3,000	3,841.70	106.2190	3,876.02	34.32	41.33	110	2.82
3.00% JUL 15 2012 INFL ADJ PRIN 3,649									
CUSIP: 912828AF7									
ORIGINAL UNIT/TOTAL COST: 130.6136/3.918.41									

YOUR WCMA ASSETS

December 01, 2010 - December 31. 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE	03/11/10	2,000	2,562.94	106.2190	2,584.01	21.07	27.55	73	2.82
INFL ADJ PRIN 2,432									
ORIGINAL UNIT/TOTAL COST: 130 1905/2,603.81									
Subtotal		5,000	6,404.64		**6,460.03**	55.39	68.88	**183**	2.82
Δ U.S. TREASURY NOTE	05/27/10	2,000	2,004.12	101.4610	**2,029.22**	25.10	8.13	**28**	1.35
1.375% MAR 15 2013 CUSIP: 912828MT4									
ORIGINAL UNIT/TOTAL COST: 100.2615/2,005.23									
Δ U.S. TREASURY NOTE	05/27/10	2,000	2,025.37	103.5080	2,070.16	44.79	8.00	48	2.29
2.375% OCT 31 2014 CUSIP: 912828LS7									
ORIGINAL UNIT/TOTAL COST: 101.4570/2,029.14									
Δ U.S. TREASURY NOTE	08/23/10	5,000	5,227.36	103.5080	5,175.40	(51.96)	20.01	119	2.29
ORIGINAL UNIT/TOTAL COST: 104.9574/5,247.87									
Subtotal		7,000	7,252.73		**7,245.56**	(7.17)	28.01	**167**	2.29
Δ U.S. TREASURY NOTE	01/26/10	5,000	5,323.76	109.5550	5,477.75	153.99	75.00	200	3.65
4.000% FEB 15 2015 CUSIP: 912828DM9									
ORIGINAL UNIT/TOTAL COST: 107.8480/5,392.40									
Δ U.S. TREASURY NOTE	03/11/10	1,000	1,065.42	109.5550	1,095.55	30.13	15.00	40	3.65
ORIGINAL UNIT/TOTAL COST: 107.7500/1,077.50									
Subtotal		6,000	6,389.18		**6,573.30**	184.12	90.00	**240**	3.65
Δ U.S. TREASURY NOTE	08/19/10	2,000	2,064.15	99.6250	**1,992.50**	(71.65)		**50**	2.50
2.500% JUN 30 2017 CUSIP: 912828NK2									
ORIGINAL UNIT/TOTAL COST: 103.3755/2,067.51									
Δ U.S. TREASURY NOTE	08/13/10	7,000	7,128.85	98.6880	6,908.16	(220.69)	69.12	167	2.40
2.375% JUL 31 2017 CUSIP: 912828NR7									
ORIGINAL UNIT/TOTAL COST: 101.9378/7,135.65									
Δ U.S. TREASURY NOTE	08/17/10	5,000	5,101.74	98.6880	4,934.40	(167.34)	49.37	119	2.40
ORIGINAL UNIT/TOTAL COST: 102.1406/5,107.03									
Subtotal		12,000	12,230.59		**11,842.56**	(388.03)	118.49	**286**	2.40

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FNMA P735580 05%2035	01/26/10	17,000	7,646.56	105.6401	**7,767.15**	120.59	30.60	**368**	4.73
AMORTIZED FACTOR 0.432497870 AMORTIZED VALUE 7,352									
CUSIP: 31402RFV6									
FNMA P889579 06%2038	01/26/10	43,000	19,204.45	108.8165	**19,559.03**	354.58	89.44	**1,079**	5.51
AMORTIZED FACTOR 0.418007570 AMORTIZED VALUE 17,974									
CUSIP: 31410KJY1									
FNMA P190391 06%2038	10/21/10	3,000	1,459.56	108.7852	**1,458.87**	(0.69)	6.66	**81**	5.51
AMORTIZED FACTOR 0.447019080 AMORTIZED VALUE 1,341									
CUSIP: 31368HNG4									
FNMA P889982 05 50%2038	01/26/10	12,000	6,182.40	107.0710	**6,252.24**	69.84	26.76	**322**	5.13
AMORTIZED FACTOR 0.486611620 AMORTIZED VALUE 5,839									
CUSIP: 31410KXK5									
TOTAL		128,000	91,059.33		**91,455.36**	396.03	545.82	**3,163**	3.46

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ADOBE SYS DEL PV$ 0.001	ADBE	11/11/09	21	35.6480	748.61	30.7800	646.38	(102.23)		
		11/11/10	2	29.8350	59.67	30.7800	61.56	1.89		
		11/12/10	7	29.5071	206.55	30.7800	215.46	8.91		
Subtotal			30		*1,014.83*		**923.40**	*(91.43)*		
AFFILIATED MANAGERS GRP	AMG	01/21/10	8	66.1000	528.80	99.2200	**793.76**	264.96		
AGRIUM INC	AGU	01/21/10	6	61.0200	366.12	91.7500	**550.50**	184.38	**1**	.11
AKAMAI TECHNOLOGIES INC	AKAM	12/21/10	15	50.2140	753.21	47.0500	**705.75**	(47.46)		

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALLEGHENY TECH INC	ATI	05/11/10	10	53.5880	535.88	55.1800	551.80	15.92	8	1.30
		05/12/10	1	55.0700	55.07	55.1800	55.18	.11	1	1.30
		10/18/10	1	47.7100	47.71	55.1800	55.18	7.47	1	1.30
		10/19/10	10	46.6900	466.90	55.1800	551.80	84.90	8	1.30
		11/12/10	11	50.9336	560.27	55.1800	606.98	46.71	8	1.30
Subtotal			33		*1,665.83*		**1,820.94**	*155.11*	**26**	*1.30*
ALLERGAN INC	AGN	01/21/10	12	60.1900	722.28	68.6700	824.04	101.76	3	.29
		11/01/10	2	73.7000	147.40	68.6700	137.34	(10.06)	1	.29
		11/02/10	2	74.6650	149.33	68.6700	137.34	(11.99)	1	.29
Subtotal			16		*1,019.01*		**1,098.72**	*79.71*	**5**	*.29*
ALLSTATE CORP DEL COM	ALL	01/21/10	32	30.7100	982.72	31.8800	**1,020.16**	37.44	**26**	2.50
ALPHA NATURAL RESOURCES	ANR	01/21/10	10	45.4300	454.30	60.0300	600.30	146.00		
INC		05/27/10	3	37.2366	111.71	60.0300	180.09	68.38		
Subtotal			13		*566.01*		**780.39**	*214.38*		
ALTRIA GROUP INC	MO	01/21/10	40	19.9575	798.30	24.6200	**984.80**	186.50	**61**	6.17
AMAZON COM INC COM	AMZN	10/30/09	9	118.8311	1,069.48	180.0000	1,620.00	550.52		
		09/14/10	3	146.1833	438.55	180.0000	540.00	101.45		
Subtotal			12		*1,508.03*		**2,160.00**	*651.97*		
AMEREN CORP	AEE	01/21/10	32	26.3400	842.88	28.1900	**902.08**	59.20	**50**	5.46
AMERICAN TOWER CORP CL A	AMT	04/12/10	15	42.3606	635.41	51.6400	774.60	139.19		
		04/29/10	6	41.0500	246.30	51.6400	309.84	63.54		
		06/04/10	10	41.4310	414.31	51.6400	516.40	102.09		
Subtotal			31		*1,296.02*		**1,600.84**	*304.82*		
AMERIPRISE FINL INC	AMP	08/11/10	11	43.4918	478.41	57.5500	633.05	154.64	8	1.25
		08/27/10	10	43.2350	432.35	57.5500	575.50	143.15	8	1.25
		08/30/10	1	43.4900	43.49	57.5500	57.55	14.06	1	1.25
		09/01/10	11	45.5536	501.09	57.5500	633.05	131.96	8	1.25
Subtotal			33		*1,455.34*		**1,899.15**	*443.81*	**25**	*1.25*
AMGEN INC COM PV $0.0001	AMGN	01/21/10	15	56.7000	850.50	54.9000	**823.50**	(27.00)		
ANNALY CAP MGMT INC	NLY	01/21/10	103	17.1474	1,766.19	17.9200	**1,845.76**	79.57	**264**	14.28
APPLE INC	AAPL	10/01/09	11	182.7554	2,010.31	322.5600	**3,548.16**	1,537.85		

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YOUR WCMA ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ASAHI GLASS JAPAN ADR	ASGLY	11/04/10	13	9.7838	127.19	11.6500	151.45	24.26	3	1.45
		11/08/10	11	10.5854	116.44	11.6500	128.15	11.71	2	1.45
Subtotal			24		243.63		**279.60**	35.97	**5**	1.45
ASTRAZENECA PLC SPND ADR	AZN	01/21/10	13	49.8400	647.92	46.1900	**600.47**	(47.45)	**32**	5.21
AT& T INC	T	01/21/10	33	25.5400	842.82	29.3800	**969.54**	126.72	**57**	5.85
AUST NW Z B G ADR	ANZBY	01/21/10	21	20.6800	434.28	24.0400	**504.84**	70.56	**25**	4.76
AXIS CAPITAL HOLDINGS LTD	AXS	01/21/10	14	28.6800	401.52	35.8800	**502.32**	100.80	**13**	2.56
BAE SYS PLC SPN ADR	BAESY	02/16/10	22	21.8877	481.53	20.8500	**458.70**	(22.83)	**21**	4.57
BANCO BRADESCO S A ADR	BBD	07/28/10	4	18.5425	74.17	20.2900	81.16	6.99	1	.49
		07/29/10	21	18.5385	389.31	20.2900	426.09	36.78	3	.49
Subtotal			25		463.48		**507.25**	43.77	**4**	.49
BARCLAYS PLC ADR	BCS	11/09/10	1	18.8300	18.83	16.5200	16.52	(2.31)	1	1.64
		11/10/10	6	18.7866	112.72	16.5200	99.12	(13.60)	2	1.64
		11/12/10	6	18.1100	108.66	16.5200	99.12	(9.54)	2	1.64
Subtotal			13		240.21		**214.76**	(25.45)	**5**	1.64
BAXTER INTERNTL INC	BAX	05/18/10	21	43.4509	912.47	50.6200	**1,063.02**	150.55	**27**	2.44
BOEING COMPANY	BA	06/11/10	18	64.8216	1,166.79	65.2600	**1,174.68**	7.89	**31**	2.57
BRITISH AMN TOBACO SPADR	BTI	01/21/10	7	66.8700	468.09	77.7000	**543.90**	75.81	**23**	4.07
CANADIAN NATURAL RES LTD	CNQ	01/21/10	25	34.1500	853.75	44.4200	1,110.50	256.75	8	.67
		10/05/10	10	36.8140	368.14	44.4200	444.20	76.06	4	.67
Subtotal			35		1,221.89		**1,554.70**	332.81	**12**	.67
CAREFUSION CORP SHS	CFN	08/20/10	12	22.6291	271.55	25.7000	308.40	36.85		
		08/23/10	8	22.9612	183.69	25.7000	205.60	21.91		
		11/15/10	9	23.6288	212.66	25.7000	231.30	18.64		
Subtotal			29		667.90		**745.30**	77.40		
CATERPILLAR INC DEL	CAT	07/27/10	3	69.1533	207.46	93.6600	280.98	73.52	6	1.87
		07/28/10	11	69.4354	763.79	93.6600	1,030.26	266.47	20	1.87
Subtotal			14		971.25		**1,311.24**	339.99	**26**	1.87

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December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CELGENE CORP COM	CELG	11/01/10	2	61.8200	123.64	59.1400	118.28	(5.36)		
		11/02/10	8	62.9062	503.25	59.1400	473.12	(30.13)		
		11/03/10	3	62.5566	187.67	59.1400	177.42	(10.25)		
Subtotal			*13*		*814.56*		**768.82**	*(45.74)*		
CENTURYLINK INC SHS	CTL	01/21/10	25	34.5400	863.50	46.1700	**1,154.25**	290.75	**73**	6.28
CHECK POINT SOFTWRE TECH	CHKP	09/30/10	14	37.0185	518.26	46.2600	**647.64**	129.38		
CHESAPEAKE ENERGY OKLA	CHK	01/21/10	31	27.4100	849.71	25.9100	803.21	(46.50)	10	1.15
		05/26/10	12	21.4091	256.91	25.9100	310.92	54.01	4	1.15
Subtotal			*43*		*1,106.62*		**1,114.13**	*7.51*	**14**	*1.15*
CHEVRON CORP	CVX	01/21/10	12	76.7700	921.24	91.2500	**1,095.00**	173.76	**35**	3.15
CISCO SYSTEMS INC COM	CSCO	03/19/10	8	26.1900	209.52	20.2300	161.84	(47.68)		
		08/10/10	22	24.3995	536.79	20.2300	445.06	(91.73)		
Subtotal			*30*		*746.31*		**606.90**	*(139.41)*		
CITRIX SYSTEMS INC COM	CTXS	09/13/10	6	65.6900	394.14	68.4100	410.46	16.32		
		09/14/10	5	66.3640	331.82	68.4100	342.05	10.23		
		10/25/10	11	61.0381	671.42	68.4100	752.51	81.09		
		10/26/10	2	61.8850	123.77	68.4100	136.82	13.05		
Subtotal			*24*		*1,521.15*		**1,641.84**	*120.69*		
CME GROUP INC	CME	12/01/10	1	299.0800	299.08	321.7500	321.75	22.67	5	1.42
		12/02/10	1	310.0300	310.03	321.7500	321.75	11.72	5	1.42
		12/16/10	1	321.4300	321.43	321.7500	321.75	.32	5	1.42
Subtotal			*3*		*930.54*		**965.25**	*34.71*	**15**	*1.42*
COACH INC	COH	01/21/10	12	33.5900	403.08	55.3100	663.72	260.64	8	1.08
		11/01/10	10	49.9730	499.73	55.3100	553.10	53.37	6	1.08
Subtotal			*22*		*902.81*		**1,216.82**	*314.01*	**14**	*1.08*
COCA COLA COM	KO	06/02/10	12	52.2258	626.71	65.7700	789.24	162.53	22	2.67
		07/13/10	12	52.7641	633.17	65.7700	789.24	156.07	22	2.67
Subtotal			*24*		*1,259.88*		**1,578.48**	*318.60*	**44**	*2.67*
COCA COLA FEMSA SP ADR	KOF	01/21/10	6	57.4300	344.58	82.4300	**494.58**	150.00	**7**	1.37

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
COLGATE PALMOLIVE	CL	01/22/10	2	80.4200	160.84	80.3700	160.74	(0.10)	5	2.63
		02/24/10	3	82.7566	248.27	80.3700	241.11	(7.16)	7	2.63
		07/13/10	4	83.1700	332.68	80.3700	321.48	(11.20)	9	2.63
Subtotal			9		*741.79*		**723.33**	*(18.46)*	**21**	2.63
COMPANHIA D SNMNTO BSCO *D ESTDO SAO PAULO ADR*	SBS	01/21/10	23	35.0000	805.00	52.8800	**1,216.24**	411.24		
COMPASS GROUP PLC ADR	CMPGY	01/21/10	54	7.3000	394.20	9.3200	**503.28**	109.08	**14**	2.71
COMPUWARE CORP	CPWR	11/17/10	24	10.1091	242.62	11.6700	280.08	37.46		
		11/18/10	43	10.2795	442.02	11.6700	501.81	59.79		
Subtotal			67		*684.64*		**781.89**	*97.25*		
CONOCOPHILLIPS	COP	01/21/10	34	52.6100	1,788.74	68.1000	**2,315.40**	526.66	**75**	3.23
COOPER COS INC COM NEW	COO	06/22/10	11	40.9809	450.79	56.3400	619.74	168.95	1	.10
		06/23/10	2	40.6800	81.36	56.3400	112.68	31.32	1	.10
Subtotal			*13*		*532.15*		**732.42**	*200.27*	**2**	.10
COPA HOLDINGS S A CL A	CPA	01/21/10	4	50.6000	202.40	58.8400	**235.36**	32.96	**5**	1.85
COPEL PARANA ADR PREF B	ELP	01/21/10	31	20.8900	647.59	25.1700	**780.27**	132.68	**1**	.11
CORE LAB N.V. COM	CLB	11/16/10	4	80.8200	323.28	89.0500	356.20	32.92	1	.26
		11/17/10	3	82.4400	247.32	89.0500	267.15	19.83	1	.26
		11/18/10	1	83.7100	83.71	89.0500	89.05	5.34	1	.26
Subtotal			*8*		*654.31*		**712.40**	*58.09*	**3**	.26
CORNING INC	GLW	06/11/10	51	18.3049	933.55	19.3200	**985.32**	51.77	**11**	1.03
COVIDIEN PLC SHS	COV	01/21/10	5	51.8500	259.25	45.6600	228.30	(30.95)	4	1.75
		01/22/10	15	50.8453	762.68	45.6600	684.90	(77.78)	12	1.75
		01/29/10	4	50.6100	202.44	45.6600	182.64	(19.80)	4	1.75
		04/30/10	4	48.5325	194.13	45.6600	182.64	(11.49)	4	1.75
Subtotal			*28*		*1,418.50*		**1,278.48**	*(140.02)*	**24**	1.75
CUMMINS INC COM	CMI	01/21/10	14	49.2100	688.94	110.0100	1,540.14	851.20	15	.95
		03/01/10	4	58.6075	234.43	110.0100	440.04	205.61	5	.95
Subtotal			*18*		*923.37*		**1,980.18**	*1,056.81*	**20**	.95
DANAHER CORP DEL COM	DHR	01/21/10	18	37.4900	674.82	47.1700	**849.06**	174.24	**2**	.16
DELHAIZE GROUP SPONS ADR	DEG	01/21/10	10	75.9300	759.30	73.7100	**737.10**	(22.20)	**15**	1.97

HOWARTH AND SMITH FOUNDATION Account Number: 250-07334 **TOTAL MERRILL®**

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DIAGEO PLC SPSD ADR NEW	DEO	01/21/10	7	69.6700	487.69	74.3300	**520.31**	32.62	**17**	3.17
DIAMOND OFFSHORE DRLNG	DO	01/21/10	15	99.2100	1,488.15	66.8700	1,003.05	(485.10)	8	.74
		02/24/10	3	87.6400	262.92	66.8700	200.61	(62.31)	2	.74
		05/26/10	6	69.7716	418.63	66.8700	401.22	(17.41)	3	.74
Subtotal			24		*2,169.70*		**1,604.88**	*(564.82)*	**13**	*.74*
E M C CORPORATION MASS	EMC	01/14/10	7	18.0642	126.45	22.9000	160.30	33.85		
		01/15/10	47	17.9780	844.97	22.9000	1,076.30	231.33		
Subtotal			54		*971.42*		**1,236.60**	*265.18*		
EDISON INTL CALIF	EIX	01/21/10	26	34.7100	902.46	38.6000	**1,003.60**	101.14	**34**	3.31
EMERGENCY MEDICAL SVS-A	EMS	08/05/10	3	51.2866	153.86	64.6100	193.83	39.97		
A		08/06/10	6	51.1466	306.88	64.6100	387.66	80.78		
		12/03/10	3	52.7933	158.38	64.6100	193.83	35.45		
Subtotal			*12*		*619.12*		**775.32**	*156.20*		
EOG RESOURCES INC	EOG	10/14/10	10	98.8410	988.41	91.4100	**914.10**	(74.31)	**7**	.67
FRANCE TELECOM ADR	FTE	01/21/10	31	23.9400	742.14	21.0800	**653.48**	(88.66)	**46**	7.00
FREEPRT-MCMRAN CPR & GLD	FCX	01/21/10	12	78.0400	936.48	120.0900	1,441.08	504.60	24	1.66
		10/01/10	10	88.5460	885.46	120.0900	1,200.90	315.44	20	1.66
		11/01/10	7	95.8500	670.95	120.0900	840.63	169.68	14	1.66
		11/09/10	2	107.2500	214.50	120.0900	240.18	25.68	4	1.66
Subtotal			31		*2,707.39*		**3,722.79**	*1,015.40*	**62**	*1.66*
FRONTLINE LTD	FRO	07/16/10	2	30.0700	60.14	25.3700	50.74	(9.40)	2	3.94
		07/19/10	1	29.8500	29.85	25.3700	25.37	(4.48)	1	3.94
		07/21/10	5	32.4840	162.42	25.3700	126.85	(35.57)	5	3.94
Subtotal			8		*252.41*		**202.96**	*(49.45)*	**8**	3.94
FUJI HEAVY INDS LTD ADR	FUJHY	08/16/10	1	54.4400	54.44	78.0000	78.00	23.56	1	.61
		08/17/10	3	55.2466	165.74	78.0000	234.00	68.26	2	.61
Subtotal			*4*		*220.18*		**312.00**	91.82	**3**	*.61*
FUJITSU LTD NEW ADR	FJTSY	01/21/10	6	32.3600	194.16	35.0200	**210.12**	15.96	**3**	1.38
F5 NETWORKS INC COM	FFIV	09/30/10	3	106.0333	318.10	130.1600	**390.48**	72.38		

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GENERAL ELECTRIC	GE	07/29/10	28	16.1360	451.81	18.2900	512.12	60.31	16	3.06
		07/30/10	32	16.0743	514.38	18.2900	585.28	70.90	18	3.06
Subtotal			*60*		*966.19*		**1,097.40**	*131.21*	**34**	3.06
GENTEX CORP	GNTX	04/12/10	25	21.2788	531.97	29.5600	**739.00**	207.03	**11**	1.48
GLAXOSMITHKLINE PLC ADR	GSK	01/21/10	38	41.5600	1,579.28	39.2200	1,490.36	(88.92)	76	5.09
		03/10/10	6	37.5700	225.42	39.2200	235.32	9.90	12	5.09
Subtotal			*44*		*1,804.70*		**1,725.68**	*(79.02)*	**88**	5.09
GUESS INC COM	GES	01/21/10	11	40.8600	449.46	47.3200	520.52	71.06	9	1.69
		06/10/10	4	34.6500	138.60	47.3200	189.28	50.68	4	1.69
Subtotal			*15*		*588.06*		**709.80**	*121.74*	**13**	1.69
HARRIS CORP DEL	HRS	01/21/10	21	47.5700	998.97	45.3000	**951.30**	(47.67)	**21**	2.20
HERBALIFE LTD	HLF	08/04/10	9	55.4044	498.64	68.3700	**615.33**	116.69	**9**	1.31
HOSPIRA INC	HSP	01/21/10	8	51.0900	408.72	55.6900	445.52	36.80		
		12/01/10	4	56.6375	226.55	55.6900	222.76	(3.79)		
Subtotal			*12*		*635.27*		**668.28**	*33.01*		
HUANENG PWR INTL SP ADR	HNP	11/12/10	1	23.3900	23.39	21.3800	21.38	(2.01)	2	5.08
		11/15/10	4	23.3325	93.33	21.3800	85.52	(7.81)	5	5.08
		11/16/10	1	23.1200	23.12	21.3800	21.38	(1.74)	2	5.08
		12/08/10	4	22.2275	88.91	21.3800	85.52	(3.39)	5	5.08
Subtotal			*10*		*228.75*		**213.80**	*(14.95)*	**14**	5.08
HUDSON CITY BANCORP INC	HCBK	01/21/10	69	13.2601	914.95	12.7400	**879.06**	(35.89)	**42**	4.70
IAC INTERACTIVECORP	IACI	03/05/10	25	23.6500	591.25	28.7000	**717.50**	126.25		
IHS INC	IHS	01/21/10	8	52.9700	423.76	80.3900	**643.12**	219.36		
INTEL CORP	INTC	01/21/10	41	20.6975	848.60	21.0300	862.23	13.63	26	2.99
		08/27/10	27	18.4377	497.82	21.0300	567.81	69.99	18	2.99
		08/27/10	32	18.1750	581.60	21.0300	672.96	91.36	21	2.99
Subtotal			*100*		*1,928.02*		**2,103.00**	*174.98*	**65**	2.99
INTL BUSINESS MACHINES *CORP IBM*	IBM	08/28/09	7	118.9142	832.40	146.7600	**1,027.32**	194.92	**19**	1.77
INTUIT INC COM	INTU	05/28/10	13	35.7084	464.21	49.3000	**640.90**	176.69		

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ITC HLDGS CORP	ITC	09/21/10	2	60.8200	121.64	61.9800	123.96	2.32	3	2.16
		09/22/10	1	61.1100	61.11	61.9800	61.98	.87	2	2.16
		09/23/10	6	60.2350	361.41	61.9800	371.88	10 47	9	2.16
		09/24/10	1	60.7400	60.74	61.9800	61.98	1.24	2	2.16
		12/14/10	3	62.1233	186.37	61.9800	185.94	(0.43)	5	2.16
Subtotal			*13*		*791.27*		**805.74**	*14.47*	**21**	2.16
JOHNSON AND JOHNSON COM	JNJ	12/01/09	13	63.6061	826.88	61.8500	804.05	(22 83)	29	3.49
		04/12/10	3	65.1366	195.41	61.8500	185.55	(9.86)	7	3.49
Subtotal			*16*		*1,022.29*		**989.60**	*(32.69)*	**36**	3.49
JPMORGAN CHASE & CO	JPM	07/13/09	9	33.8788	304.91	42.4200	381.78	76.87	2	.47
		04/15/10	4	48.1150	192.46	42.4200	169.68	(22.78)	1	.47
Subtotal			*13*		*497.37*		**551.46**	*54.09*	**3**	*.47*
JUNIPER NETWORKS INC	JNPR	11/11/10	3	34.4333	103.30	36.9200	110.76	7.46		
		11/12/10	12	35.0650	420.78	36.9200	443.04	22.26		
Subtotal			*15*		*524.08*		**553.80**	*29.72*		
KIMBERLY CLARK	KMB	05/07/10	6	60.6333	363.80	63.0400	378.24	14.44	16	4.18
		06/04/10	8	60.1937	481.55	63.0400	504.32	22.77	22	4.18
Subtotal			*14*		*845.35*		**882.56**	*37.21*	**38**	4.18
KRAFT FOODS INC VA CL A	KFT	01/21/10	30	28.2100	846.30	31.5100	**945.30**	99.00	**35**	3.68
LIMITED BRANDS INC	LTD	01/21/10	20	18.6400	372.80	30.7300	**614.60**	241.80	**12**	1.95
LOCKHEED MARTIN CORP	LMT	03/11/10	12	82.7116	992.54	69.9100	838.92	(153.62)	36	4.29
		03/12/10	1	82.9200	82.92	69.9100	69.91	(13.01)	3	4.29
Subtotal			*13*		*1,075.46*		**908.83**	*(166.63)*	**39**	*4.29*
LUBRIZOL CORP	LZ	01/21/10	9	84.5311	760.78	106.8800	**961.92**	201.14	**13**	1.34
MARATHON OIL CORP	MRO	01/21/10	29	31.6100	916.69	37.0300	**1,073.87**	157.18	**29**	2.70
MARKS AND SPENCER GP ADR	MAKSY	01/21/10	20	11.4500	229.00	11.5000	**230.00**	1.00	**10**	3.93
MCDONALDS CORP COM	MCD	06/08/10	15	67.2426	1,008.64	76.7600	**1,151.40**	142.76	**37**	3.17
MEAD JOHNSON NUTRTION CO	MJN	05/21/10	9	48.5444	436.90	62.2500	**560.25**	123.35	**9**	1.44
MEDTRONIC INC COM	MDT	01/21/10	22	44.4600	978.12	37.0900	**815.98**	(162.14)	**20**	2.42

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
METLIFE INC COM	MET	01/21/10	7	36.9814	258.87	44.4400	311.08	52.21	6	1.66
		04/21/10	16	46.5531	744.85	44.4400	711.04	(33.81)	12	1.66
Subtotal			23		*1,003.72*		**1,022.12**	*18.40*	**18**	*1.66*
MICROSOFT CORP	MSFT	11/26/10	20	25.3500	507.00	27.9100	558.20	51.20	13	2.29
		11/30/10	19	25.3652	481.94	27.9100	530.29	48.35	13	2.29
Subtotal			39		*988.94*		**1,088.49**	*99.55*	**26**	*2.29*
MITSUI CO ADR	MITSY	01/21/10	2	309.5300	619.06	327.7200	**655.44**	36.38	**14**	2.04
MSC INDL DIRECT INC CL A	MSM	03/18/10	12	50.4141	604.97	64.6900	**776.28**	171.31	**11**	1.36
MSCI INC CLASS A	MSCI	08/02/10	18	33.0972	595.75	38.9600	**701.28**	105.53		
MYLAN INC	MYL	01/21/10	31	17.9200	555.52	21.1300	655.03	99.51		
		12/08/10	9	20.0800	180.72	21.1300	190.17	9.45		
Subtotal			40		*736.24*		**845.20**	*108.96*		
NETAPP INC	NTAP	07/23/10	14	43.0064	602.09	54.9600	769.44	167.35		
		09/30/10	15	49.8526	747.79	54.9600	824.40	76.61		
Subtotal			29		*1,349.88*		**1,593.84**	*243.96*		
NETFLIX COM INC	NFLX	08/06/10	7	117.6985	823.89	175.7000	1,229.90	406.01		
		12/09/10	2	189.8050	379.61	175.7000	351.40	(28.21)		
Subtotal			9		*1,203.50*		**1,581.30**	*377.80*		
NEW YORK CMNTY BANCORP	NYB	01/21/10	57	14.9800	853.86	18.8500	**1,074.45**	220.59	**57**	5.30
NEXEN INC CANADA COM	NXY	01/21/10	23	22.2100	510.83	22.9000	**526.70**	15.87	**5**	.87
NIPPON YUSEN KABUSHIKI *KAISHA SPON ADR*	NPNYY	12/01/10	27	8.9340	241.22	8.7600	**236.52**	(4.70)	**5**	1.71
NITTO DENKO CORP ADR	NDEKY	09/30/10	10	39.4810	394.81	47.4800	**474.80**	79.99	**7**	1.33
NOKIA CORP SPON ADR	NOK	01/21/10	19	12.9100	245.29	10.3200	**196.08**	(49.21)	**7**	3.40
NORTHROP GRUMMAN CORP	NOC	01/21/10	16	57.0500	912.80	64.7800	**1,036.48**	123.68	**31**	2.90
ORACLE CORP $0.01 DEL	ORCL	01/21/10	28	24.6403	689.93	31.3000	876.40	186.47	6	.63
		04/12/10	27	26.1311	705.54	31.3000	845.10	139.56	6	.63
		12/15/10	11	30.4100	334.51	31.3000	344.30	9.79	3	.63
Subtotal			66		*1,729.98*		**2,065.80**	*335.82*	**15**	*.63*
PANERA BREAD CO CL A	PNRA	01/21/10	7	72.5500	507.85	101.2100	**708.47**	200.62		

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PARKER HANNIFIN CORP	PH	11/02/10	6	78.3166	469.90	86.3000	517.80	47.90	7	1.34
		11/03/10	3	78.5766	235.73	86.3000	258.90	23.17	4	1.34
Subtotal			*9*		*705.63*		**776.70**	*71.07*	**11**	*1.34*
PEARSON SPONSORED ADR	PSO	01/21/10	30	14.5000	435.00	15.8900	**476.70**	41.70	**17**	3.40
PETRLEO BRAS VTG SPD ADR	PBR	05/06/09	12	39.0983	469.18	37.8400	**454.08**	(15.10)	**2**	.39
PETSMART INC	PETM	08/25/10	12	32.7391	392.87	39.8200	477.84	84.97	6	1.25
		08/26/10	2	33.2250	66.45	39.8200	79.64	13.19	1	1.25
		09/21/10	4	35.3325	141.33	39.8200	159.28	17.95	2	1.25
Subtotal			*18*		*600.65*		**716.76**	*116.11*	**9**	*1.25*
PFIZER INC	PFE	01/21/10	11	19.3190	212.51	17.5100	192.61	(19.90)	9	4.56
		03/10/10	14	17.1700	240.38	17.5100	245.14	4.76	12	4.56
		03/23/10	57	17.5540	1,000.58	17.5100	998.07	(2.51)	46	4.56
		05/05/10	29	17.1693	497.91	17.5100	507.79	9.88	24	4.56
Subtotal			*111*		*1,951.38*		**1,943.61**	*(7.77)*	**91**	*4.56*
PITNEY BOWES INC	PBI	12/15/10	11	24.1000	265.10	24.1800	265.98	.88	17	6.03
		12/22/10	10	24.6690	246.69	24.1800	241.80	(4.89)	15	6.03
Subtotal			*21*		*511.79*		**507.78**	*(4.01)*	**32**	6.03
PNC FINCL SERVICES GROUP	PNC	11/10/10	5	56.5560	282 78	60.7200	303.60	20.82	2	.65
		11/12/10	13	57.1330	742.73	60.7200	789.36	46.63	6	.65
Subtotal			*18*		*1,025.51*		**1,092.96**	67.45	**8**	.65
POSCO SPN ADR	PKX	01/21/10	4	130.5000	522.00	107.6900	**430.76**	(91.24)	**7**	1.51
POTASH CORP SASKATCHEWAN	POT	11/04/10	4	140.4400	561.76	154.8300	619.32	57.56		
		12/16/10	2	139.6950	279.39	154.8300	309.66	30.27		
Subtotal			6		*841.15*		**928.98**	87.83		
PRECISION CASTPARTS	PCP	07/28/10	6	122.5100	735.06	139.2100	835.26	100.20	1	.08
		08/19/10	2	119.6050	239.21	139.2100	278.42	39.21	1	.08
Subtotal			8		*974.27*		**1,113.68**	*139.41*	**2**	.08
PROCTER & GAMBLE CO	PG	01/21/10	13	59.6100	774.93	64.3300	836.29	61.36	26	2.99
		05/19/10	3	62.9766	188.93	64.3300	192.99	4.06	6	2.99
Subtotal			*16*		963.86		**1,029.28**	65.42	**32**	2.99
R R DONNELLEY SONS	RRD	01/21/10	48	20.9500	1,005.60	17.4700	**838.56**	(167.04)	**50**	5.95

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
RENAISSANCERE HLDGS LTD	RNR	01/21/10	12	54.2300	650.76	63.6900	**764.28**	113.52	**12**	1.57
REYNOLDS AMERICAN INC	RAI	01/21/10	32	26.7200	855.04	32.6200	**1,043.84**	188.80	**63**	6.00
RIO TINTO PLC SPNSRD ADR	RIO	08/16/10	1	51.3200	51.32	71.6600	71.66	20.34	1	1.23
		08/19/10	1	51.8000	51.80	71.6600	71.66	19.86	1	1.23
		08/19/10	2	51.5950	103.19	71.6600	143.32	40.13	2	1.23
Subtotal			*4*		*206.31*		**286.64**	80.33	**4**	*1.23*
ROCKWELL COLLINS INC	COL	05/21/10	8	58.1825	465.46	58.2600	**466.08**	.62	**8**	1.64
ROPER INDUSTRIES INC COM	ROP	01/21/10	10	52.4300	524.30	76.4300	**764.30**	240.00	**5**	.57
ROVI CORP	ROVI	08/06/10	14	44.0235	616.33	62.0100	**868.14**	251.81		
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	01/21/10	28	59.2000	1,657.60	66.7800	**1,869.84**	212.24	**80**	4.27
SAGE GROUP PLC UNSP ADR	SGPYY	07/19/10	1	14.4500	14.45	17.2100	17.21	2.76	1	2.40
		07/20/10	4	14.4375	57.75	17.2100	68.84	11.09	2	2.40
		07/26/10	9	15.6288	140.66	17.2100	154.89	14.23	4	2.40
Subtotal			*14*		*212.86*		**240.94**	28.08	**7**	*2.40*
SALESFORCE COM INC	CRM	05/21/10	5	82.2820	411.41	132.0000	660.00	248.59		
		07/23/10	3	97.9633	293.89	132.0000	396.00	102.11		
		11/09/10	3	114.2533	342.76	132.0000	396.00	53.24		
Subtotal			*11*		*1,048.06*		**1,452.00**	403.94		
SANDISK CORP INC	SNDK	06/21/10	10	50.2740	502.74	49.8600	498.60	(4.14)		
		07/07/10	3	42.7300	128.19	49.8600	149.58	21.39		
		12/06/10	5	47.6960	238.48	49.8600	249.30	10.82		
		12/07/10	7	48.3742	338.62	49.8600	349.02	10.40		
Subtotal			*25*		*1,208.03*		**1,246.50**	38.47		
SANOFI AVENTIS SPON ADR	SNY	10/26/10	4	34.4175	137.67	32.2300	128.92	(8.75)	5	3.41
		10/27/10	11	34.4745	379.22	32.2300	354.53	(24.69)	13	3.41
		11/04/10	7	36.2114	253.48	32.2300	225.61	(27.87)	8	3.41
		11/05/10	6	35.9533	215.72	32.2300	193.38	(22.34)	7	3.41
Subtotal			*28*		*986.09*		**902.44**	*(83.65)*	**33**	*3.41*

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SARA LEE CORP COM	SLE	02/05/10	32	12.3640	395.65	17.5100	560.32	164.67	15	2.62
		10/13/10	11	14.7918	162.71	17.5100	192.61	29.90	6	2.62
Subtotal			*43*		558.36		**752.93**	*194.57*	**21**	*2.62*
SASOL LTD SPONSORED ADR	SSL	01/21/10	17	38.5100	654.67	52.0500	**884.85**	230.18	**26**	2.85
SCHLUMBERGER LTD	SLB	01/29/10	10	65.3380	653.38	83.5000	835.00	181.62	9	1.00
		11/15/10	2	74.3600	148.72	83.5000	167.00	18.28	2	1.00
		11/16/10	4	73.3425	293.37	83.5000	334.00	40.63	4	1.00
Subtotal			*16*		*1,095.47*		**1,336.00**	*240.53*	**15**	*1.00*
SIEMENS AG ADR	SI	01/21/10	5	91.3600	456.80	124.2500	**621.25**	164.45	**14**	2.18
SK TELECOM ADR	SKM	01/21/10	28	18.1400	507.92	18.6300	**521.64**	13.72	**20**	3.76
SKYWORKS SOLUTIONS INC	SWKS	11/24/10	22	25.5845	562.86	28.6300	**629.86**	67.00		
SM ENERGY CO SHS	SM	N/A	8	N/A	N/A	58.9300	471.44	N/A	1	.16
		07/07/10	3	42.8766	128.63	58.9300	176.79	48.16	1	.16
Subtotal			*11*		*128.63*		**648.23**	*48.16*	**2**	*.16*
SOUTHWESTERN ENERGY CO	SWN	01/21/10	14	46.6700	653.38	37.4300	**524.02**	(129.36)		
SPX CORP COM	SPW	10/05/10	5	64.9860	324.93	71.4900	357.45	32.52	5	1.39
		10/06/10	5	64.7540	323.77	71.4900	357.45	33.68	5	1.39
Subtotal			*10*		*648.70*		**714.90**	*66.20*	**10**	*1.39*
STARBUCKS CORP	SBUX	05/07/10	17	25.6776	436.52	32.1300	546.21	109.69	9	1.61
		05/12/10	10	27.7780	277.78	32.1300	321.30	43.52	6	1.61
		09/27/10	11	26.2827	289.11	32.1300	353.43	64.32	6	1.61
Subtotal			38		*1,003.41*		**1,220.94**	*217.53*	**21**	*1.61*
STATOIL ASA SHS	STO	01/21/10	32	23.9900	767.68	23.7700	**760.64**	(7.04)	**25**	3.27
SVENSKA C AKTI SPONS ADR	SVCBY	05/18/10	32	11.4612	366.76	15.7000	**502.40**	135.64	**13**	2.49
TAIWAN S MANUFCTRING ADR	TSM	11/09/10	12	11.2225	134.67	12.5400	150.48	15.81	5	2.96
		11/10/10	10	11.2110	112.11	12.5400	125.40	13.29	4	2.96
Subtotal			22		*246.78*		**275.88**	*29.10*	**9**	2.96
TARGET CORP COM	TGT	01/21/10	3	50.1100	150.33	60.1300	180.39	30.06	3	1.66
		01/22/10	5	50.9460	254.73	60.1300	300.65	45.92	5	1.66
		07/26/10	6	52.4816	314.89	60.1300	360.78	45.89	6	1.66
Subtotal			*14*		*719.95*		**841.82**	*121.87*	**14**	*1.66*

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YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TELSTRA CORP ADR	TLSYY	01/21/10	33	15.2000	501.60	14.3500	**473.55**	(28.05)	**42**	8.85
TERADATA CORP DEL	TDC	01/26/10	3	28.5833	85.75	41.1600	123.48	37.73		
		01/28/10	17	28.2452	480.17	41.1600	699.72	219.55		
Subtotal			20		565.92		**823.20**	257.28		
TEVA PHARMACTCL INDS ADR	TEVA	05/05/10	4	60.2100	240.84	52.1300	**208.52**	(32.32)	**3**	1.27
TEXAS INSTRUMENTS	TXN	10/04/10	24	27.3854	657.25	32.5000	**780.00**	122.75	**13**	1.60
TIME WARNER INC SHS	TWX	12/06/10	8	31.0737	248.59	32.1700	257.36	8.77	7	2.64
		12/07/10	8	31.4587	251.67	32.1700	257.36	5.69	7	2.64
		12/09/10	11	31.3290	344.62	32.1700	353.87	9.25	10	2.64
		12/10/10	5	31.6860	158.43	32.1700	160.85	2.42	5	2.64
Subtotal			*32*		*1,003.31*		**1,029.44**	*26.13*	**29**	*2.64*
TORONTO DOMINION BANK	TD	01/21/10	6	59.4800	356.88	74.3100	**445.86**	88.98	**15**	3.23
TOTAL S.A. SP ADR	TOT	01/21/10	10	61.6600	616.60	53.4800	534.80	(81.80)	25	4.64
		02/12/10	17	56.8035	965.66	53.4800	909.16	(56.50)	43	4.64
		05/26/10	10	45.0380	450.38	53.4800	534.80	84.42	25	4.64
Subtotal			*37*		*2,032.64*		**1,978.76**	*(53.88)*	**93**	*4.64*
TRACTOR SUPPLY CO	TSCO	11/08/10	8	41.7625	334.10	48.4900	387.92	53.82	3	.57
		11/09/10	7	41.6900	291.83	48.4900	339.43	47.60	2	.57
		11/10/10	2	41.5100	83.02	48.4900	96.98	13.96	1	.57
Subtotal			*17*		*708.95*		**824.33**	*115.38*	**6**	*.57*
TRANSCANADA CORP	TRP	01/21/10	6	33.8600	203.16	38.0400	**228.24**	25.08	**10**	4.18
TRAVELERS COS INC	TRV	01/21/10	18	48.3700	870.66	55.7100	**1,002.78**	132.12	**26**	2.58
TURKCELL ILETISIM ADR	TKC	01/21/10	13	19.2600	250.38	17.1300	**222.69**	(27.69)	**8**	3.44
UNILEVER PLC NEW ADR	UL	01/21/10	16	31.4200	502.72	30.8800	**494.08**	(8.64)	**18**	3.60
UNITED TECHS CORP COM	UTX	01/21/10	8	70.0300	560.24	78.7200	629.76	69.52	14	2.15
		04/28/10	7	74.1000	518.70	78.7200	551.04	32.34	12	2.15
Subtotal			*15*		*1,078.94*		**1,180.80**	*101.86*	**26**	*2.15*

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
UNITEDHEALTH GROUP INC	UNH	01/21/10	6	33.7950	202.77	36.1100	216.66	13.89	3	1.38
		06/09/10	12	31.0200	372.24	36.1100	433.32	61.08	6	1.38
		06/16/10	11	31.5200	346.72	36.1100	397.21	50.49	6	1.38
		10/26/10	7	37.3471	261.43	36.1100	252.77	(8.66)	4	1.38
Subtotal			36		*1,183.16*		**1,299.96**	*116.80*	**19**	1.38
UNTD OVERSEAS BK SPN ADR	UOVEY	05/04/10	7	29.0700	203.49	28.3600	198.52	(4.97)	6	2.97
		06/02/10	9	26.1044	234.94	28.3600	255.24	20.30	8	2.97
Subtotal			16		*438.43*		**453.76**	*15.33*	**14**	2.97
V F CORPORATION	VFC	01/21/10	12	74.5700	894.84	86.1800	**1,034.16**	139.32	**31**	2.92
VALSPAR CORP COM	VAL	04/16/10	17	30.4076	516.93	34.4800	**586.16**	69.23	**13**	2.08
VERIZON COMMUNICATNS COM	VZ	01/21/10	30	28.5053	855.16	35.7800	**1,073.40**	218.24	**59**	5.45
VISA INC CL A SHRS	V	02/05/10	8	83.0000	664.00	70.3800	**563.04**	(100.96)	**5**	.85
WABCO HOLDINGS INC	WBC	02/26/10	13	26.6853	346.91	60.9300	**792.09**	445.18		
WELLS FARGO & CO NEW DEL	WFC	08/26/10	16	23.6312	378.10	30.9900	495.84	117.74	4	.64
		08/27/10	20	23.7695	475.39	30.9900	619.80	144.41	4	.64
Subtotal			36		853.49		**1,115.64**	262.15	**8**	.64
WOORI FIN HLDGS CO S ADR	WF	11/29/10	1	36.8200	36.82	41.5500	41.55	4.73	1	.45
		11/30/10	2	37.3450	74.69	41.5500	83.10	8.41	1	.45
		12/14/10	1	38.5800	38.58	41.5500	41.55	2.97	1	.45
		12/15/10	2	37.8200	75.64	41.5500	83.10	7.46	1	.45
Subtotal			6		*225.73*		**249.30**	*23.57*	**4**	.45
WYNDHAM WORLDWIDE CORP W I	WYN	03/11/10	20	24.8625	497.25	29.9600	**599.20**	101.95	**10**	1.60
WYNN RESORTS LTD	WYNN	12/03/10	7	103.2457	722.72	103.8400	**726.88**	4.16	**4**	.48
XEROX CORP	XRX	01/21/10	102	9.2673	945.27	11.5200	**1,175.04**	229.77	**18**	1.47
YAMANA GOLD INC	AUY	01/21/10	44	10.9300	480.92	12.8000	**563.20**	82.28	**6**	.93
YANZHOU COAL MNG SPD ADR	YZC	08/17/10	4	21.2925	85.17	30.6000	122.40	37.23	2	1.07
		08/20/10	6	21.6950	130.17	30.6000	183.60	53.43	2	1.07
Subtotal			*10*		*215.34*		**306.00**	90.66	**4**	*1.07*

YOUR WCMA ASSETS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ZURICH FINL SVCS SPN ADR	ZFSVY	05/04/10	19	21.6331	411.03	25.8900	491.91	80.88	24	4.74
		06/03/10	11	21.0400	231.44	25.8900	284.79	53.35	14	4.74
Subtotal			30		642.47		**776.70**	134.23	**38**	4.74
3M COMPANY	MMM	01/21/10	9	82.8111	745.30	86.3000	776.70	31.40	19	2.43
		06/10/10	5	77.2280	386.14	86.3000	431.50	45.36	11	2.43
Subtotal			14		1,131.44		**1,208.20**	76.76	**30**	2.43
TOTAL					138,857.30		**159,574.55**	20,245.81	**3,356**	2.10

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
FIXED INCOME SHARES *SERIES C F CL INSTL* *SYMBOL: FXICX Initial Purchase:01/26/10* *Fixed Income 100%*	2,424	30,542.40	12.6800	**30,736.32**	193.92	30,542	**193**	**1,922**	6.25
FIXED INCOME SHARES *SERIES M F CL INSTL* *SYMBOL: FXIMX Initial Purchase:01/26/10* *Fixed Income 100%*	3,071	30,249.79	10.2900	**31,600.59**	1,350.80	30,249	**1,350**	**1,646**	5.20
Subtotal (Fixed Income)				62,336.91					
TOTAL		60,792.19		**62,336.91**	1,544.72		**1,543**	**3,568**	5.72

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

MorganStanley
SmithBarney

Holdings

Morgan Stanley Advisory Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH FOUNDATION

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Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$2,109.16	$3.00	—	0.150

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	0.7%	$2,109.16	$3.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain mutual funds. Please refer to "CG IAR Statuses in Investment Advisory Programs" at the end of this statement for a description of these status codes. All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK LOW DUR BD INV A (BLDAX)	**Purchases**	3,264.515	$30,000.00	**$31,502.57**	$1,502.57		
Reinvestments		116.484	1,107.32	1,124.07	16.75		
	Total	3,380.999	31,107.32	**32,626.64**	1,519.32	900.00	2.75
Market Value vs Total Purchases +			30,000.00	32,626 64			
Net Value Increase/(Decrease)				2,626.64			
Share Price: $9.650; CG IAR Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
DREYFUS INTL EQUITY A (DIEAX)		915.751	25,000 00	**25,576.93**	576.93	536.00	2.09

CONTINUED

Holdings

Morgan Stanley Advisory Active Assets Account 137-033502-096

DON HOWARTH & SUZELLE SMITH FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: $27.930; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
DWS SHORT DURATION PLUS A (PPIAX)	**Purchases**	2,190.581	19,918.42	**20,788.61**	870.19		
Reinvestments		131.504	1,241.66	1,247.97	6.31		
	Total	2,322.085	21,160.08	**22,036.59**	876.50	744.00	3.37
Market Value vs Total Purchases +			19,918.42	22,036.59			
Net Value Increase/(Decrease)				2,118.17			
Share Price. $9.490; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
FEDERATED MARKET OPPOR A (FMAAX)	**Purchases**	1,904.762	20,000.00	**18,438.09**	(1,561.91)		
Reinvestments		127.349	1,260.71	1,232.72	(27.99)		
	Total	2,032.111	21,260.71	**19,670.83**	(1,589.90)	765.00	3.88
Market Value vs Total Purchases +			20,000.00	19,670.83			
Net Value Increase/(Decrease)				(329.17)			
Share Price: $9.680; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
INVESCO BALANCED RISK ALLOC A (ABRZX)		2,732.240	30,000.00	**30,464.48**	464.48	1,272.00	4.17
Share Price: $11.150; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
LORD ABBETT SHT DURATION INC A (LALDX)	**Purchases**	4,587.156	20,000.00	**21,100.92**	1,100.92		
Reinvestments		360.059	1,647.21	1,656.27	9.06		
	Total	4,947.215	21,647.21	**22,757.19**	1,109.98	984.00	4.32
Market Value vs Total Purchases +			20,000.00	22,757.19			
Net Value Increase/(Decrease)				2,757.19			
Share Price: $4.600; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
MAINSTAY CONS ALLOC A (MCKAX)	**Purchases**	4,032.258	40,000.00	**43,870.96**	3,870.96		
Reinvestments		171.895	1,787.04	1,870.21	83.17		
	Total	4,204.153	41,787.04	**45,741.18**	3,954.13	2,352.00	5.14
Market Value vs Total Purchases +			40,000.00	45,741.18			
Net Value Increase/(Decrease)				5,741.18			

CONTINUED

Holdings

Morgan Stanley Advisory Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: $10.880; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
NATIONWIDE INV DEST CONS A (NDCAX)	**Purchases**	4,216.597	40,000.00	42,924.94	2,924.94		
Reinvestments		149.692	1,471.09	1,523.85	52.76		
	Total	4,366.289	41,471.09	**44,448.82**	2,977.70	1,220.00	2.74
Market Value vs Total Purchases +			40,000.00	44,448.82			
Net Value Increase/(Decrease)				4,448.82			
Share Price: $10.180; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
PUTNAM CAPITAL SPECTRUM A (PVSAX)	**Purchases**	1,761.107	35,000.00	**37,846.18**	2,846.18		
Reinvestments		33.762	708.81	725.55	16.74		
	Total	1,794.869	35,708.81	**38,571.73**	2,862.92	740.00	1.91
Market Value vs Total Purchases +			35,000.00	38,571.73			
Net Value Increase/(Decrease)				3,571 73			
Share Price: $21.490; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							
THORNBURG LTD TRM INC A (THIFX)	**Purchases**	1,538.462	20,000.00	**20,169.23**	169.23		
Reinvestments		45.066	597.35	590.81	(6.54)		
	Total	1,583.528	20,597.35	**20,760.05**	162.69	780.00	3.75
Market Value vs Total Purchases +			20,000.00	20,760.05			
Net Value Increase/(Decrease)				760 05			
Share Price. $13.110; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	99.3%	$289,739.61	$302,654.44	$12,914.75	$10,293.00 $0.00	3.40%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
+ Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$289,739.61	$304,763.60	$12,914.75	$10,296.00 $0.00	3.38%
TOTAL VALUE (includes accrued interest)			$304,763.60			

Holdings

Active Assets Account
137-033678-096

DON HOWARTH & SUZELLE SMITH FOUNDATION

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value		Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$992.74				
MORGAN STANLEY BANK N.A. #	5,992.98	6,985.72	2.00	—	0.030

GLOBAL CURRENCY DEPOSITS

Description	Currency	Value	Estimated Annual Income Accrued Interest	Annual Percentage Yield %
GBP SAVINGS DEPOSIT *	GBP	41,211.58	61.82 0.54	0.16
Exchange Rate 1.5579 USD/GBP	USD	$64,205.58	$96.32 $0.84	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS		$71,191.30	$98.32 $0.84
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS (incl.accr.int.)	17.8%	$71,192.14	

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
** Your cash positions include the USD value of all of your Global Currency Deposits and, as a result, your Cash Flow in the Consolidated and the Account Summaries of this account includes any appreciation or depreciation in the USD value of those Deposits. However, foreign currency wires pending deposit to or withdrawal from a Global Currency Deposit are not reflected in your cash positions. Please refer to your trade confirmation, which acts as a supplement to your statement for this portion of your cash positions, for details.*
Global Currency deposits are at Morgan Stanley Private Bank, National Association (Member FDIC), an affiliate of Morgan Stanley Smith Barney. Global Currency deposits are eligible for FDIC insurance up to applicable limits. Not SIPC insured. Global Currency Time Deposits are subject to a penalty if withdrawn prior to maturity.

Holdings

Active Assets Account
137-033678-096

DON HOWARTH & SUZELLE SMITH FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOOMIS INVESTMENT GRADE BD C (LGBCX)	**Purchases**	8,568.000	$99,988.56	**$103,158.72**	$3,170.16		
Reinvestments		748.000	7,682.68	9,005.92	1,323.24		
	Total	9,316.000	107,671.24	**112,164.64**	4,493.40	5,292.00	4.71
Market Value vs Total Purchases +			99,988.56	112,164.64			
Net Value Increase/(Decrease)				12,176.08			
Share Price: $12.040; Dividend Cash; Capital Gains Cash							
LOOMIS SAYLES STRAT INC C (NECZX)	**Purchases**	6,877.000	99,991.58	**102,260.99**	2,269.41		
Reinvestments		761.829	8,956.86	11,328.40	2,371.54		
	Total	7,638.829	108,948.44	**113,589.39**	4,640.95	7,860.00	6.91
Market Value vs Total Purchases +			99,991.58	113,589.39			
Net Value Increase/(Decrease)				13,597.81			
Share Price: $14.870; Dividend Cash; Capital Gains Cash							
OPPENHEIMER INTL BOND FD CL C (OIBCX)	**Purchases**	14,858.000	99,994.34	**97,171.32**	(2,823.02)		
Reinvestments		1,036.000	6,188.91	6,775.44	586.53		
	Total	15,894.000	106,183.25	**103,946.76**	(2,236.49)	4,176.00	4.01
Market Value vs Total Purchases +			99,994.34	103,946.76			
Net Value Increase/(Decrease)				3,952.42			
Share Price: $6.540; Dividend Cash; Capital Gains Cash							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUTUAL FUNDS	**82.2%**	**$322,802.93**	**$329,700.79**	**$6,897.86**	**$17,328.00** / **$0.00**	**5.26%**

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
+ Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$322,802.93**	**$400,892.09**	**$6,897.86**	**$17,426.32** / **$0.84**	**4.35%**

TOTAL VALUE (includes accrued interest)	**$400,892.93**

Form 990, Part IV Capital Gains and Losses Details

2010 For Merrill Lynch Account #250-07334

Merrill Lynch

WCMA Fiscal Statement

XL 000000 414 000 000077 #014 SP 4.950
HOWARTH AND SMITH FOUNDATION
221 E WALNUT ST STE 215
PASADENA CA 91101-1554

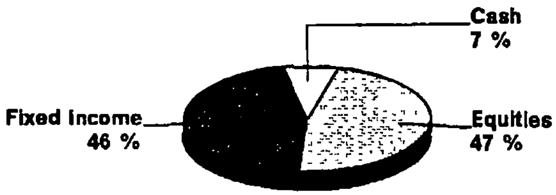
YOUR FINANCIAL ADVISOR:
ANTHONY A GENDAL
FA # 6805
(626) 356-2080

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Office Serving Your Account:
225 SOUTH LAKE AVENUE
PASADENA CA 91101

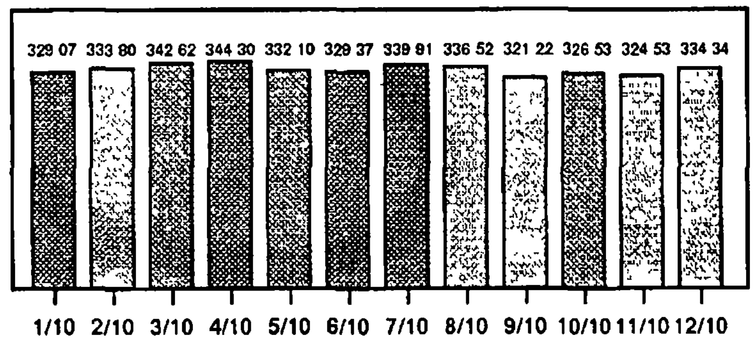
Account Value as of December 31, 2010
$334,335.43

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in $ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/10)	Prior Fiscal Year (12/09)
Short Term	37,400.85	(19,609.96)
Long Term	6,021.67	(10,741.86)

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/10)	Prior Fiscal Year (12/09)
Short Term	19,966.56	38,700.82
Long Term	2,220.00	3,251.56

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No.
1 of 153	Year Ending 12/31/10	250-07334

X 00678942

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Other Activity			
12/09/10	CertIF fee		FUJITSU LTD NEW ADR		0 14	
12/09/10	Fgn Div Tax		MITSUI CO ADR		0.67	
12/13/10	CertIF fee		MITSUI CO ADR		0.01	
12/17/10	Fgn Div Tax		FUJI HEAVY INDS LTD ADR		0.15	
12/17/10	CertIF fee		FUJI HEAVY INDS LTD ADR		0.09	
12/17/10	Fgn Div Tax		ROYAL DUTCH SHELL PLC		3.53	
12/27/10	CertIF fee		AUST NW Z B G ADR		0 21	
12/30/10	Fgn Div Tax		ROYAL DUTCH SHELL PLC			2.91
			Net Total		**8,827.17**	**1,886.09**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
24.0000	ABBOTT LABS	01/23/09	01/21/10	1,335.59	1,264.62	70.97 ST
14.0000	ABBOTT LABS	01/29/09	01/21/10	779.09	767.96	11.13 ST
7.0000	ABBOTT LABS	01/30/09	01/21/10	389.54	386.67	2.87 ST
23.0000	ABBOTT LABS	02/06/09	01/21/10	1,279 94	1,310 83	(30.89) ST
18.0000	ABBOTT LABS	02/10/09	01/21/10	1,001.69	1,003.00	(1.31) ST
47.0000	ABBOTT LABS	09/08/09	01/21/10	2,615.55	2,151.46	464.09 ST
32 0000	ABBOTT LABS	09/10/09	01/21/10	1,780.81	1,494.44	286.37 ST
46.0000	ADOBE SYS DEL PV$ 0.001	10/14/09	01/21/10	1,636.78	1,620.76	16.02 ST
22 0000	ADOBE SYS DEL PV$ 0.001	11/04/09	01/21/10	782.80	756.18	26.62 ST
24.0000	ADOBE SYS DEL PV$ 0 001	11/04/09	01/21/10	853.98	820.26	33 72 ST
12 0000	ADOBE SYS DEL PV$ 0 001	11/11/09	01/21/10	426.99	427.77	(0.78) ST
9.0000	AMAZON COM INC COM	07/09/09	01/21/10	1,133.98	704 46	429.52 ST
9.0000	AMAZON COM INC COM	07/10/09	01/21/10	1,133.98	695.62	438.36 ST
11.0000	AMAZON COM INC COM	10/23/09	01/21/10	1,385 98	1,286.70	99.28 ST
15 0000	AMAZON COM INC COM	10/30/09	01/21/10	1,889.99	1,782.45	107 54 ST
24.0000	AMERICAN TOWER CORP CL A	09/08/09	01/21/10	1,053.47	820.29	233.18 ST
21.0000	AMERICAN TOWER CORP CL A	09/09/09	01/21/10	921.79	716.40	205 39 ST
21 0000	AMERICAN TOWER CORP CL A	09/14/09	01/21/10	921.79	733.84	187.95 ST
23 0000	AMERICAN TOWER CORP CL A	09/16/09	01/21/10	1,009.58	822.02	187.56 ST

Merrill Lynch

WCMA Fiscal Statement

HOWARTH AND SMITH FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
18.0000	AMERICAN TOWER CORP CL A	10/06/09	01/21/10	790.11	666.67	123.44 ST
22 0000	AMERICAN TOWER CORP CL A	10/14/09	01/21/10	965.70	826.44	139.26 ST
5.0000	ALPHA NATURAL RESOURCES	01/21/10	01/26/10	230.13	227.15	2.98 ST
53.0000	AMER EXPRESS COMPANY	05/06/09	01/21/10	2,235.54	1,451.88	783.66 ST
15.0000	AMER EXPRESS COMPANY	08/28/09	01/21/10	632.70	512.43	120.27 ST
26.0000	AMER EXPRESS COMPANY	10/16/09	01/21/10	1,096.68	921.76	174.92 ST
7.0000	AMER EXPRESS COMPANY	11/13/09	01/21/10	295 26	281.03	14.23 ST
9.0000	APPLE INC	06/17/08	01/21/10	1,869.72	1,626.30	243.42 LT
10.0000	APPLE INC	06/18/08	01/21/10	2,077.47	1,790 78	286.69 LT
15.0000	APPLE INC	07/24/08	01/21/10	3,116.21	2,415.57	700.64 LT
4 0000	APPLE INC	03/13/09	01/21/10	830.99	382.34	448.65 ST
12.0000	APPLE INC	04/02/09	01/21/10	2,492.97	1,342.00	1,150.97 ST
14.0000	APPLE INC	04/02/09	01/21/10	2,908.47	1,589.28	1,319 19 ST
1.0000	APPLE INC	10/01/09	01/21/10	207.75	182 75	25.00 ST
30.0000	BHP BILLITON PLC SP ADR	03/12/09	01/21/10	1,891.55	1,071.02	820.53 ST
31 0000	BHP BILLITON PLC SP ADR	03/13/09	01/21/10	1,954.61	[illegible]	767.16 ST
14 0000	BHP BILLITON PLC SP ADR	04/02/09	01/21/10	882.72	[illegible]	275.93 ST
8.0000	BHP BILLITON PLC SP ADR	04/22/09	01/21/10	504.41	[illegible]	185.31 ST
13 0000	BHP BILLITON PLC SP ADR	04/23/09	01/21/10	819.68	[illegible]	280.15 ST
10.0000	BHP BILLITON PLC SP ADR	05/06/09	01/21/10	630.52	[illegible]	157.69 ST
6.0000	BHP BILLITON PLC SP ADR	08/05/09	01/21/10	378.31	[illegible]	51.02 ST
16.0000	BHP BILLITON PLC SP ADR	08/07/09	01/21/10	1,008.85	859.90	148.95 ST
4.0000	BAIDU INC SPON ADR	09/17/09	01/21/10	1,741 61	1,617.33	124.28 ST
4.0000	BAIDU INC SPON ADR	09/24/09	01/21/10	1,741.62	1,537.67	203.95 ST
2.0000	BAIDU INC SPON ADR	10/06/09	01/21/10	870.81	795.62	75.19 ST
5.0000	BAIDU INC SPON ADR	10/28/09	01/21/10	2,177.02	1,973.29	203 73 ST
1.0000	BAIDU INC SPON ADR	11/05/09	01/21/10	435.40	395.48	39 92 ST
4.0000	BAIDU INC SPON ADR	11/06/09	01/21/10	1,741.63	1,629.30	112.33 ST
17.0000	CATERPILLAR INC DEL	01/21/10	01/26/10	957.63	966 28	(8.65) ST
20.0000	DIRECTV GROUP HLDNGS CLA	06/30/09	01/21/10	646.99	496.04	150 95 ST
83.0000	DOW CHEMICAL CO	06/09/09	01/21/10	2,425.56	1,487.63	937.93 ST
97.0000	DOW CHEMICAL CO	07/07/09	01/21/10	2,834 69	1,446.07	1,388.62 ST
86.0000	DOW CHEMICAL CO	07/30/09	01/21/10	2,513.23	1,894 00	619.23 ST
8 0000	DOW CHEMICAL CO	08/05/09	01/21/10	233.78	188.69	45.09 ST
47 0000	DOW CHEMICAL CO	08/06/09	01/21/10	1,373.51	1,093 98	279 53 ST
48.0000	DOW CHEMICAL CO	09/17/09	01/21/10	1,402.73	1,270.18	132.55 ST
18.0000	DOW CHEMICAL CO	09/23/09	01/21/10	526.02	483.96	42.06 ST
56.0000	DOW CHEMICAL CO	12/01/09	01/21/10	1,636.52	1,573.16	63 36 ST
48.0000	DOW CHEMICAL CO	12/29/09	01/21/10	1,402.74	1,374 90	27.84 ST
100 0000	DOW CHEMICAL CO	12/30/09	01/21/10	2,922.38	2,833.05	89.33 ST

PLEASE SEE REVERSE SIDE

Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	E M C CORPORATION MASS	01/14/10	01/21/10	400.19	415.47	(15.28) ST
18.0000	EOG RESOURCES INC	05/07/09	01/21/10	1,727.97	1,332.44	395.53 ST
19 0000	EOG RESOURCES INC	11/16/09	01/21/10	1,823.97	1,720.43	103.54 ST
7.0000	EOG RESOURCES INC	12/21/09	01/21/10	671.99	663.46	8.53 ST
7.0000	EOG RESOURCES INC	12/22/09	01/21/10	671.99	683.03	(11.04) ST
16.0000	EOG RESOURCES INC	12/28/09	01/21/10	1,535.98	1,604.17	(68.19) ST
4.0000	EOG RESOURCES INC	01/07/10	01/21/10	383.99	393.84	(9.85) ST
8.0000	EOG RESOURCES INC	01/08/10	01/21/10	768.01	774.38	(6.37) ST
147.0000	FORD MOTOR CO NEW	01/15/10	01/21/10	1,649.39	1,708.33	(58.94) ST
66.0000	GENL DYNAMICS CORP COM	12/17/07	01/21/10	4,490.68	5,948.86	(1,458.18) LT
71.0000	GENL DYNAMICS CORP COM	03/07/08	01/21/10	4,830.89	5,891.58	(1,060.69) LT
3.0000	GOLDMAN SACHS GROUP INC	11/25/08	01/21/10	481.07	212.35	268.72 LT
31.0000	GOLDMAN SACHS GROUP INC	03/25/09	01/21/10	4,971.09	3,316.73	1,654.36 ST
20 0000	GOLDMAN SACHS GROUP INC	04/14/09	01/21/10	3,207.17	2,473.78	733.39 ST
2.0000	GOOGLE INC CL A	10/29/08	01/08/10	1,203 86	720.32	483.54 LT
5.0000	GOOGLE INC CL A	10/30/08	01/08/10	3,009.66	1,828.44	1,181.22 LT
1.0000	GOOGLE INC CL A	10/30/08	01/12/10	594.23	365.70	228.53 LT
2.0000	GOOGLE INC CL A	10/31/08	01/12/10	1,188.49	720.21	468.28 LT
4.0000	GOOGLE INC CL A	01/28/09	01/21/10	2,302.53	1,399 70	902.83 ST
7.0000	GOOGLE INC CL A	02/09/09	01/21/10	4,029 42	2,648.55	1,380.87 ST
3.0000	GOOGLE INC CL A	02/18/09	01/21/10	1,726.90	1,049.65	677.25 ST
2.0000	GOOGLE INC CL A	08/28/09	01/21/10	1,151.27	930.19	221.08 ST
5.0000	GILEAD SCIENCES INC COM	11/25/08	01/21/10	226.51	220.74	5.77 LT
22.0000	GILEAD SCIENCES INC COM	12/22/08	01/21/10	996.64	1,099.71	(103.07) LT
12.0000	GILEAD SCIENCES INC COM	12/23/08	01/21/10	543.62	604.81	(61.19) LT
12.0000	GILEAD SCIENCES INC COM	01/23/09	01/21/10	543.62	579.81	(36.19) ST
10.0000	GILEAD SCIENCES INC COM	01/29/09	01/21/10	453.02	508.30	(55.28) ST
13.0000	GILEAD SCIENCES INC COM	01/30/09	01/21/10	588.92	667.99	(79.07) ST
34.0000	GILEAD SCIENCES INC COM	10/22/09	01/21/10	1,540.28	1,524.79	15.49 ST
40.0000	GILEAD SCIENCES INC COM	10/23/09	01/21/10	1,812.10	1,758.06	54.04 ST
42.0000	HSBC HLDG PLC SP ADR	08/31/09	01/21/10	2,296.53	2,268.87	27.66 ST
43 0000	HSBC HLDG PLC SP ADR	08/31/09	01/21/10	2,351.21	2,321 94	29.27 ST
15.0000	INTEL CORP	01/21/10	01/22/10	306 79	310.45	(3.66) ST
25.0000	INTL BUSINESS MACHINES	01/28/09	01/21/10	3,219 20	2,361.37	857.83 ST
2 0000	INTL BUSINESS MACHINES	01/29/09	01/21/10	257.53	188.34	69.19 ST
6.0000	INTL BUSINESS MACHINES	02/06/09	01/21/10	772.61	577.34	195.27 ST
10.0000	INTL BUSINESS MACHINES	02/10/09	01/21/10	1,287.68	932.57	355.11 ST
19.0000	INTL BUSINESS MACHINES	03/23/09	01/21/10	2,446.60	1,864.46	582.14 ST
11.0000	INTL BUSINESS MACHINES	04/02/09	01/21/10	1,416.45	1,116.03	300 42 ST
2.0000	INTL BUSINESS MACHINES	04/02/09	01/21/10	257.53	201.85	55.68 ST

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Merrill Lynch

WCMA Fiscal Statement

HOWARTH AND SMITH FOUNDATIO

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	INTL BUSINESS MACHINES	08/07/09	01/21/10	772.82	716.01	56.81 ST
11.0000	INTL BUSINESS MACHINES	08/28/09	01/21/10	1,416 47	1,308.04	108.43 ST
13.0000	JPMORGAN CHASE & CO	03/23/09	01/21/10	534.29	345.34	188.95 ST
46.0000	JPMORGAN CHASE & CO	03/24/09	01/21/10	1,890.57	1,294.11	596.46 ST
44.0000	JPMORGAN CHASE & CO	03/25/09	01/21/10	1,808.38	1,173.60	634.78 ST
43.0000	JPMORGAN CHASE & CO	03/26/09	01/21/10	1,767.28	1,264.67	502.61 ST
25.0000	JPMORGAN CHASE & CO	04/01/09	01/21/10	1,027.48	705.90	321.58 ST
37 0000	JPMORGAN CHASE & CO	04/09/09	01/21/10	1,520.69	1,175.78	344.91 ST
11 0000	JPMORGAN CHASE & CO	07/13/09	01/21/10	452.10	372.66	79.44 ST
14 0000	JOHNSON AND JOHNSON COM	11/11/09	01/21/10	895.98	851.27	44.71 ST
27 0000	JOHNSON AND JOHNSON COM	11/12/09	01/21/10	1,727.98	1,657.70	70.28 ST
13.0000	JOHNSON AND JOHNSON COM	11/16/09	01/21/10	831.99	805.64	26.35 ST
26.0000	JOHNSON AND JOHNSON COM	11/16/09	01/21/10	1,663 98	1,616.79	47.19 ST
17.0000	JOHNSON AND JOHNSON COM	11/20/09	01/21/10	1,087.99	1,060.45	27.54 ST
21.0000	MASTERCARD INC	03/07/08	01/21/10	5,420.03	3,973.20	1,446.83 LT
2.0000	MASTERCARD INC	03/25/08	01/21/10	516.19	456.45	59.74 LT
5.0000	MASTERCARD INC	01/23/09	01/21/10	1,290.48	626.29	664.19 ST
2 0000	MASTERCARD INC	01/28/09	01/21/10	516.19	268 48	247.71 ST
11 0000	MASTERCARD INC	12/01/09	01/21/10	2,839.08	2,673.63	165.45 ST
49 0000	MERCK AND CO INC SHS	09/09/09	01/21/10	1,973 23	1,541.92	431.31 ST
48.0000	MERCK AND CO INC SHS	09/11/09	01/21/10	1,932.95	1,549.13	383.82 ST
22.0000	MERCK AND CO INC SHS	09/14/09	01/21/10	885.94	721.12	164.82 ST
23.0000	MERCK AND CO INC SHS	09/15/09	01/21/10	926.21	754.92	171.29 ST
29.0000	MERCK AND CO INC SHS	10/20/09	01/21/10	1,167.83	979.68	188.15 ST
23 0000	MERCK AND CO INC SHS	12/01/09	01/21/10	926.21	851.31	74.90 ST
30 0000	MERCK AND CO INC SHS	12/01/09	01/21/10	1,208.11	1,110 57	97.54 ST
10 0000	MCDONALDS CORP COM	12/17/07	01/04/10	626.29	599 63	26.66 LT
27.0000	MCDONALDS CORP COM	12/17/07	01/12/10	1,683.98	1,619.03	64 95 LT
17 0000	MCDONALDS CORP COM	12/17/07	01/21/10	1,068.30	1,019.39	48.91 LT
12 0000	MCDONALDS CORP COM	01/25/08	01/21/10	754 09	654.45	99.64 LT
158.0000	MCDONALDS CORP COM	03/07/08	01/21/10	9,928.93	8,285 52	1,643.41 LT
4 0000	MCDONALDS CORP COM	03/25/08	01/21/10	251.37	225.72	25.65 LT
37.0000	NRG ENERGY INC	07/10/09	12/29/09	888.77	851.04	37.73 ST
21 0000	NRG ENERGY INC	07/10/09	12/30/09	501.35	483.03	18 32 ST
6 0000	NIKE INC CL B	07/10/08	01/21/10	380.51	333 21	47.30 LT
11 0000	NIKE INC CL B	07/11/08	01/21/10	697.61	608.76	88.85 LT
17 0000	NIKE INC CL B	07/14/08	01/21/10	1,078.12	951.61	126.51 LT
18 0000	NIKE INC CL B	07/15/08	01/21/10	1,141.54	1,022 19	119.35 LT
15.0000	NIKE INC CL B	07/17/08	01/21/10	951.29	869.36	81.93 LT
7 0000	NIKE INC CL B	12/03/08	01/21/10	443.93	353 48	90.45 LT

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	NIKE INC CL B	12/04/08	01/21/10	634.19	534.00	100.19 LT
13.0000	NIKE INC CL B	12/04/08	01/21/10	824.45	685.57	138.88 LT
9 0000	NIKE INC CL B	12/08/08	01/21/10	570.78	507.28	63.50 LT
15.0000	NIKE INC CL B	12/09/08	01/21/10	951.31	825.86	125.45 LT
9.0000	NORDSTROM INC	11/16/09	01/21/10	313.01	314 64	(1.63) ST
15.0000	NORDSTROM INC	11/17/09	01/21/10	521.69	517.96	3.73 ST
25.0000	NORDSTROM INC	11/20/09	01/21/10	869.50	844.77	24 73 ST
6.0000	NORFOLK SOUTHERN CORP	02/11/08	01/21/10	303.89	328.04	(24.15) LT
1 0000	NORFOLK SOUTHERN CORP	02/28/08	01/21/10	50 64	54 60	(3.96) LT
10.0000	NORFOLK SOUTHERN CORP	03/03/08	01/21/10	506.50	532.40	(25.90) LT
33.0000	NORFOLK SOUTHERN CORP	03/07/08	01/21/10	1,671.45	1,727.55	(56.10) LT
6.0000	NORFOLK SOUTHERN CORP	05/08/08	01/21/10	303.90	372.71	(68.81) LT
4.0000	NORFOLK SOUTHERN CORP	05/09/08	01/21/10	202.59	247.20	(44.61) LT
13.0000	NORFOLK SOUTHERN CORP	05/29/08	01/21/10	658.45	854.35	(195.90) LT
6 0000	NORFOLK SOUTHERN CORP	10/01/08	01/21/10	303.90	392.03	(88.13) LT
26 0000	NORFOLK SOUTHERN CORP	10/23/08	01/21/10	1,316 90	1,348.06	(31.16) LT
28 0000	NORFOLK SOUTHERN CORP	01/12/09	01/21/10	1,418.21	1,245 84	172.37 LT
14.0000	PPG INDUSTRIES INC SHS	08/28/09	01/21/10	839 98	781.12	58.86 ST
13.0000	PPG INDUSTRIES INC SHS	08/28/09	01/21/10	779.99	728.37	51.62 ST
14.0000	PPG INDUSTRIES INC SHS	08/31/09	01/21/10	839.99	772.25	67.74 ST
14.0000	PPG INDUSTRIES INC SHS	09/01/09	01/21/10	839 99	759.95	80.04 ST
9.0000	PPG INDUSTRIES INC SHS	09/08/09	01/21/10	539.99	497.94	42.05 ST
5.0000	PPG INDUSTRIES INC SHS	09/09/09	01/21/10	300.01	278.68	21.33 ST
8.0000	PRICELINE COM INC	12/09/09	01/21/10	1,648.85	1,706.40	(57.55) ST
3.0000	PRICELINE COM INC	12/16/09	01/21/10	618.33	665.70	(47.37) ST
47.0000	PETRLEO BRAS VTG SPD ADR	03/07/08	01/04/10	2,284.28	2,621 43	(337.15) LT
34.0000	PETRLEO BRAS VTG SPD ADR	03/07/08	01/05/10	1,650.68	1,896.35	(245.67) LT
5.0000	PETRLEO BRAS VTG SPD ADR	03/07/08	01/21/10	214.09	278.88	(64.79) LT
32.0000	PETRLEO BRAS VTG SPD ADR	01/28/09	01/21/10	1,370 22	859.40	510.82 ST
12.0000	PETRLEO BRAS VTG SPD ADR	01/30/09	01/21/10	513 83	314.85	198 98 ST
14.0000	PETRLEO BRAS VTG SPD ADR	04/09/09	01/21/10	599.47	501.78	97.69 ST
31.0000	PETRLEO BRAS VTG SPD ADR	05/04/09	01/21/10	1,327 41	1,162.64	164.77 ST
11.0000	PETRLEO BRAS VTG SPD ADR	05/05/09	01/21/10	471.02	414 72	56 30 ST
6.0000	PETRLEO BRAS VTG SPD ADR	05/06/09	01/21/10	256.93	234.58	22.35 ST
18 0000	PETRLEO BRAS VTG SPD ADR	05/06/09	01/22/10	763.26	703 76	59.50 ST
47.0000	PRAXAIR INC	12/17/07	01/21/10	3,778.28	4,097.76	(319 48) LT
33.0000	PRAXAIR INC	03/07/08	01/21/10	2,652.84	2,631.75	21.09 LT
8 0000	PRAXAIR INC	03/07/08	01/22/10	632.78	638 00	(5.22) LT
1.0000	POTASH CORP SASKATCHEWAN	03/04/09	01/21/10	113.74	75.55	38.19 ST
16 0000	POTASH CORP SASKATCHEWAN	03/10/09	01/21/10	1,819.98	1,189 18	630.80 ST

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HOWARTH AND SMITH FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	POTASH CORP SASKATCHEWAN	05/18/09	01/21/10	454 99	446.47	8.52 ST
10.0000	POTASH CORP SASKATCHEWAN	05/26/09	01/21/10	1,137 50	1,154.88	(17.38) ST
34.0000	QUALCOMM INC	03/07/08	01/21/10	1,633.33	1,369.53	263.80 LT
17.0000	QUALCOMM INC	03/25/08	01/21/10	816.67	695.19	121.48 LT
40.0000	QUALCOMM INC	08/05/08	01/21/10	1,921.57	2,200.20	(278.63) LT
24.0000	QUALCOMM INC	08/08/08	01/21/10	1,152.94	1,340.64	(187.70) LT
12.0000	QUALCOMM INC	08/11/08	01/21/10	576 47	668 70	(92.23) LT
7.0000	QUALCOMM INC	10/30/08	01/21/10	336.27	272.49	63.78 LT
27.0000	QUALCOMM INC	10/31/08	01/21/10	1,297.07	1,048.79	248.28 LT
13.0000	QUALCOMM INC	02/06/09	01/21/10	624 51	472.75	151.76 ST
44.0000	QUALCOMM INC	04/02/09	01/21/10	2,113.74	1,817.64	296.10 ST
30.0000	QUALCOMM INC	09/08/09	01/21/10	1,441.20	1,376.10	65.10 ST
2.0000	QUALCOMM INC	09/09/09	01/21/10	96.08	91.41	4.67 ST
31.0000	STARWOOD HOTELS AND	10/17/08	01/21/10	1,173.33	664.31	509.02 LT
37.0000	STARWOOD HOTELS AND	10/20/08	01/21/10	1,400.44	787.02	613.42 LT
14.0000	WELLS FARGO & CO NEW	12/23/08	01/21/10	358.87	292.33	66.54 LT
15.0000	WELLS FARGO & CO NEW	12/24/08	01/21/10	384.50	312 95	71.55 LT
1.0000	WELLS FARGO & CO NEW	12/30/08	01/21/10	25.63	21.66	3.97 LT
7.0000	WELLS FARGO & CO NEW	03/19/09	01/21/10	179.43	118 62	60.81 ST
5.0000	WELLS FARGO & CO NEW	04/01/09	01/21/10	128.17	86.77	41.40 ST
8.0000	WELLS FARGO & CO NEW	09/02/09	01/21/10	205.07	194 32	10.75 ST
6.0000	WELLS FARGO & CO NEW	09/03/09	01/21/10	153.80	147.17	6.63 ST
11 0000	WELLS FARGO & CO NEW	09/04/09	01/21/10	281.88	273.14	8.84 ST
14 0000	WELLS FARGO & CO NEW	09/08/09	01/21/10	358 88	346.31	12.57 ST
12 0000	WELLS FARGO & CO NEW	09/09/09	01/21/10	307.62	298.03	9.59 ST
1.0000	TRANSOCEAN LTD	12/17/07	01/21/10	89.47	131.86	(42.39) LT
2.0000	TRANSOCEAN LTD	12/24/07	01/21/10	178.94	286.71	(107.77) LT
6.0000	TRANSOCEAN LTD	01/08/08	01/21/10	536.84	839.02	(302.18) LT
6.0000	TRANSOCEAN LTD	01/09/08	01/21/10	536.84	834.07	(297.23) LT
43.0000	TRANSOCEAN LTD	03/07/08	01/21/10	3,847.39	5,885.84	(2,038.45) LT
7.0000	TRANSOCEAN LTD	10/08/08	01/21/10	626 31	572.14	54.17 LT
1.0000	TRANSOCEAN LTD	10/09/08	01/21/10	89.47	77.67	11.80 LT
17.0000	TRANSOCEAN LTD	10/14/08	01/21/10	1,521 06	1,452.99	68.07 LT
21.0000	TRANSOCEAN LTD	02/09/09	01/21/10	1,878.96	1,280.86	598 10 ST
14 0000	TRANSOCEAN LTD	02/09/09	01/21/10	1,252 64	859.50	393.14 ST
36 0000	TRANSOCEAN LTD	02/10/09	01/21/10	3,221.08	2,157 13	1,063 95 ST
24 0000	TRANSOCEAN LTD	03/26/09	01/21/10	2,147.39	1,523.87	623 52 ST
18 0000	TIFFANY & CO NEW	01/13/10	01/21/10	753.29	842 46	(89.17) ST
20.0000	TIFFANY & CO NEW	01/14/10	01/21/10	836.99	907 97	(70.98) ST
15.0000	US BANCORP (NEW)	08/20/08	01/21/10	379 65	446.14	(66.49) LT

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HOWARTH AND SMITH FOUNDATION

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
19.0000	US BANCORP (NEW)	08/21/08	01/21/10	480.89	572.77	(91.88) LT
33 0000	US BANCORP (NEW)	08/22/08	01/21/10	835.23	1,027.65	(192.42) LT
14.0000	US BANCORP (NEW)	09/03/08	01/21/10	354.34	459.76	(105.42) LT
21.0000	US BANCORP (NEW)	09/04/08	01/21/10	531.51	686.70	(155.19) LT
2.0000	US BANCORP (NEW)	12/03/08	01/21/10	50.62	55.40	(4.78) LT
18 0000	US BANCORP (NEW)	12/03/08	01/21/10	455.58	478.90	(23.32) LT
45 0000	US BANCORP (NEW)	03/13/09	01/21/10	1,138 96	603.02	535.94 ST
107 0000	US BANCORP (NEW)	03/25/09	01/21/10	2,708.21	1,620.65	1,087.56 ST
63.0000	UNION PACIFIC CORP	12/17/07	01/21/10	4,114.51	4,091.57	22.94 LT
14.0000	UNION PACIFIC CORP	01/31/08	01/21/10	914.33	873.96	40.37 LT
92.0000	UNION PACIFIC CORP	03/07/08	01/21/10	6,008.49	5,510.34	498.15 LT
26.0000	UNION PACIFIC CORP	10/14/08	01/21/10	1,698.06	1,629.58	68.48 LT
39.0000	VISA INC CL A SHRS	09/19/08	01/21/10	3,324.84	2,734.01	590.83 LT
16.0000	VISA INC CL A SHRS	10/14/08	01/21/10	1,364.04	919.85	444.19 LT
5.0000	VISA INC CL A SHRS	12/03/08	01/21/10	426.26	256.63	169.63 LT
40.0000	VISA INC CL A SHRS	01/12/09	01/21/10	3,410.10	2,183.61	1,226.49 LT
14 0000	VISA INC CL A SHRS	12/01/09	01/21/10	1,193.54	1,164.46	29.08 ST
46 0000	YAHOO INC	09/28/09	01/21/10	743.34	796.44	(53.10) ST
45.0000	YAHOO INC	09/29/09	01/21/10	727.19	776.75	(49.56) ST
31.0000	YAHOO INC	09/30/09	01/21/10	500.96	553.56	(52.60) ST
90.0000	WELLS FARGO & CO NEW DEL	05/04/09	01/21/10	2,478.61	2,105.69	372.92 ST
92.0000	WELLS FARGO & CO NEW DEL	05/05/09	01/21/10	2,533.69	2,117.46	416.23 ST
186.0000	WELLS FARGO & CO NEW DEL	05/08/09	01/21/10	5,122 47	5,068.37	54.10 ST
45 0000	WELLS FARGO & CO NEW DEL	08/05/09	01/21/10	1,239.30	1,255.96	(16.66) ST
49.0000	WELLS FARGO & CO NEW DEL	10/01/09	01/21/10	1,349.48	1,333.42	16.06 ST
10.0000	CANADIAN PACIFIC RAILWAY	01/21/10	02/16/10	490.11	510.10	(19.99) ST
3.0000	CANADIAN NATURAL RES LTD	01/21/10	02/04/10	196.44	204.90	(8.46) ST
11.0000	C.H. ROBINSON WORLDWIDE,	01/21/10	02/09/10	581.73	630.52	(48.79) ST
8 0000	DIRECTV GROUP HLDNGS CLA	06/30/09	02/05/10	242.52	198.42	44.10 ST
7.0000	DIRECTV GROUP HLDNGS CLA	07/01/09	02/05/10	212 21	174 47	37.74 ST
15 0000	E M C CORPORATION MASS	01/14/10	01/27/10	260.69	270.96	(10.27) ST
7.0000	FLOWSERVE CORP	01/21/10	01/27/10	665.70	697.06	(31.36) ST
7 0000	HUDSON CITY BANCORP INC	01/21/10	02/08/10	91.00	92.81	(1.81) ST
3.0000	HOSPIRA INC	01/21/10	02/03/10	156.69	153.27	3.42 ST
4.0000	LINCARE HLDGS INC	01/21/10	02/11/10	159.46	143.92	15.54 ST
35.0000	MARVELL TECHNOLOGY GROUP	01/21/10	02/01/10	622.59	700.00	(77.41) ST
1.0000	MILLIPORE CORP	01/21/10	02/22/10	87.00	71 88	15.12 ST
18.0000	NATIONAL-OILWELL VARCO	01/21/10	01/28/10	752.29	803.16	(50.87) ST
5.0000	OCCIDENTAL PETE CORP CAL	01/21/10	02/05/10	379.02	384.65	(5.63) ST
10 0000	SEAGATE TECHNOLOGY	01/21/10	01/27/10	192.85	194.10	(1.25) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	UNION PACIFIC CORP	10/14/08	01/29/10	186.68	188.03	(1.35) LT
2.0000	VALERO ENERGY CORP NEW	01/21/10	02/08/10	36 22	37.62	(1 40) ST
52.0000	VALERO ENERGY CORP NEW	01/21/10	02/11/10	929 85	978.12	(48.27) ST
14.0000	YAHOO INC	09/30/09	01/29/10	217.57	249.99	(32.42) ST
9.0000	ADOBE SYS DEL PV$ 0.001	11/11/09	03/19/10	316.39	320.82	(4.43) ST
39.0000	AES CORP	01/21/10	03/08/10	450.51	520.65	(70.14) ST
16 0000	BJS WHOLESALE CLUB INC	01/21/10	03/11/10	548.65	551 84	(3.19) ST
3.0000	BJS WHOLESALE CLUB INC	02/01/10	03/11/10	102.88	102.24	0.64 ST
18.0000	BEST BUY CO INC	01/21/10	03/04/10	668.82	685.80	(16.98) ST
17.0000	BOEING COMPANY	01/21/10	03/12/10	1,183.54	1,004 36	179.18 ST
10.0000	COCA COLA ENTERPRISES	01/21/10	02/25/10	256.02	210.10	45.92 ST
19 0000	COCA COLA ENTERPRISES	01/21/10	03/09/10	496.95	399 19	97.76 ST
4.0000	COLGATE PALMOLIVE	01/22/10	03/04/10	335.15	321.67	13.48 ST
4.0000	DOLBY LABORATORIES INC	01/21/10	03/10/10	227.90	196 76	31.14 ST
6.0000	LIMITED BRANDS INC	01/21/10	03/25/10	153.35	111.84	41.51 ST
9 0000	MICROSOFT CORP	01/21/10	03/23/10	265.56	270.44	(4.88) ST
9.0000	MILLIPORE CORP	01/21/10	03/03/10	944.82	646.92	297.90 ST
44.0000	NUANCE COMMUNICATIONS IN	01/21/10	03/05/10	692.04	718.08	(26.04) ST
10.0000	ORACLE CORP $0 01 DEL	01/21/10	03/19/10	250 43	246.39	4 04 ST
10.0000	PENSKE AUTO GROUP INC	01/21/10	03/26/10	151.35	163.70	(12.35) ST
4 0000	PROCTER & GAMBLE CO	01/21/10	03/05/10	253.16	238.44	14.72 ST
32.0000	SEAGATE TECHNOLOGY	01/21/10	02/25/10	618.99	621.12	(2 13) ST
13 0000	UNION PACIFIC CORP	10/14/08	03/01/10	876.85	814.80	62.05 LT
46.0000	YAHOO INC	09/30/09	03/23/10	738 45	821 43	(82.98) ST
13.0000	BAXTER INTERNTL INC	01/21/10	04/13/10	764.82	774.93	(10.11) ST
12.0000	BECTON DICKINSON CO	01/21/10	04/21/10	944.77	918.12	26.65 ST
29 0000	EBAY INC COM	01/21/10	04/08/10	766.56	698.90	67.66 ST
17.0000	GARMIN LTD (KAYMAN IS)	01/21/10	03/30/10	650 02	585.99	64.03 ST
9.0000	INTL BUSINESS MACHINES	08/28/09	04/12/10	1,156.49	1,070.21	86.28 ST
81.0000	ON SEMICONDUCTOR CRP COM	01/21/10	04/07/10	680.81	652.86	27 95 ST
7.0000	ON SEMICONDUCTOR CRP COM	03/11/10	04/07/10	58.84	55 97	2.87 ST
21.0000	PACTIV CORPORATION	01/21/10	04/16/10	543 42	504.42	39.00 ST
4.0000	PACTIV CORPORATION	02/25/10	04/16/10	103 52	96 96	6.56 ST
24.0000	PENSKE AUTO GROUP INC	01/21/10	03/29/10	353 64	392.88	(39.24) ST
11.0000	PENSKE AUTO GROUP INC	02/03/10	03/29/10	162 09	158 15	3.94 ST
21.0000	RED HAT INC	01/21/10	04/20/10	651.40	611.52	39 88 ST
1.0000	ABBOTT LABS	09/10/09	05/19/10	48.05	46.71	1 34 ST
16 0000	ABBOTT LABS	09/14/09	05/19/10	768.93	757.07	11.86 ST
33.0000	AXA -SPONS ADR	01/21/10	05/04/10	609.45	739 53	(130.08) ST
23.0000	AMER EXPRESS COMPANY	11/13/09	05/06/10	1,030 28	923 42	106.86 ST

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23.0000	AMCOR LTD AUS ADR NEW	01/21/10	05/19/10	499.01	506.00	(6.99) ST
14.0000	BMC SOFTWARE INC	01/21/10	05/13/10	540.22	530.88	9.34 ST
2.0000	BMC SOFTWARE INC	03/10/10	05/13/10	77.18	77.57	(0.39) ST
25.0000	CROWN HLDGS INC	01/21/10	05/11/10	616.49	647.75	(31.26) ST
3.0000	CUMMINS INC COM	01/21/10	05/07/10	198.56	147.63	50.93 ST
3.0000	DIGITAL RLTY TR INC	01/21/10	05/11/10	179.92	152.27	27.65 ST
12.0000	FREEPRT-MCMRAN CPR & GLD	01/21/10	05/07/10	802.89	936 48	(133.59) ST
2.0000	GOOGLE INC CL A	08/28/09	05/21/10	934.20	930.20	4.00 ST
8.0000	HEWLETT PACKARD CO DEL	01/21/10	05/14/10	378 62	408.32	(29.70) ST
35.0000	HOME DEPOT INC	01/21/10	05/18/10	1,207.36	994.35	213.01 ST
38.0000	INTEL CORP	01/21/10	04/28/10	878.20	786.50	91.70 ST
6.0000	JPMORGAN CHASE & CO	07/13/09	05/06/10	244.21	203.27	40.94 ST
5.0000	OWENS CORNING INC	01/21/10	04/29/10	172.05	122.20	49.85 ST
7.0000	OCCIDENTAL PETE CORP CAL	01/21/10	05/07/10	554 35	538.51	15.84 ST
33.0000	STAPLES INC	01/21/10	05/07/10	723.71	812.13	(88.42) ST
16.0000	SYBASE INC COM	01/21/10	05/17/10	1,033.08	673.92	359.16 ST
4.0000	WABCO HOLDINGS INC	02/26/10	05/11/10	135.45	106.74	28.71 ST
17.0000	WAL-MART STORES INC	01/21/10	04/29/10	916.53	902 36	14.17 ST
5.0000	WAL-MART STORES INC	01/27/10	04/29/10	269.58	266 48	3.10 ST
33.0000	AMER EAGLE OUTFITTERS	03/26/10	06/11/10	429.26	639.80	(210.54) ST
24.0000	AETNA INC NEW	04/29/10	06/11/10	688.10	753.27	(65.17) ST
22.0000	ARROW ELECTRONICS	01/21/10	05/27/10	608.36	626.78	(18.42) ST
7.0000	DOLBY LABORATORIES INC	01/21/10	06/21/10	471.61	344.33	127.28 ST
2 0000	DOLBY LABORATORIES INC	01/21/10	06/22/10	132.34	98.38	33.96 ST
1.0000	GOOGLE INC CL A	08/28/09	06/03/10	502.49	465.10	37.39 ST
7.0000	JOHNSON AND JOHNSON COM	11/20/09	06/10/10	409.10	436.66	(27.56) ST
15.0000	JOHNSON CONTROLS INC	04/30/10	06/08/10	388.21	507.27	(119.06) ST
18.0000	LINCARE HLDGS INC	01/21/10	06/21/10	553.73	431.76	121.97 ST
16.0000	METLIFE INC COM	01/21/10	06/04/10	618 99	591.67	27.32 ST
15.0000	PHILIP MORRIS INTL INC	01/21/10	06/11/10	657.04	724.20	(67.16) ST
6.0000	PHILIP MORRIS INTL INC	02/04/10	06/11/10	262 83	276.00	(13.17) ST
4 0000	PEPSICO INC	01/21/10	06/16/10	254.86	244.24	10.62 ST
7 0000	PROCTER & GAMBLE CO	01/21/10	06/10/10	433 01	417.27	15.74 ST
26.0000	PRUDENTIAL PLC ADR	01/21/10	06/03/10	426.63	512.46	(85.83) ST
16.0000	QUALCOMM INC	09/09/09	05/27/10	566.27	731.31	(165.04) ST
12.0000	3M COMPANY	01/21/10	06/02/10	940.16	993.71	(53.55) ST
16 0000	UNITED PARCEL SVC CL B	01/21/10	06/08/10	930.47	957 92	(27.45) ST
7 0000	AMERISOURCEBERGEN CORP	01/21/10	07/07/10	220.45	184.59	35.86 ST
18 0000	AMERISOURCEBERGEN CORP	01/21/10	07/26/10	549.47	474.66	74.81 ST
1.0000	COCA COLA FEMSA SP ADR	01/21/10	07/19/10	66 79	57.43	9.36 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	COCA COLA FEMSA SP ADR	01/21/10	07/20/10	66.25	57 43	8.82 ST
1.0000	COCA COLA FEMSA SP ADR	01/21/10	07/21/10	66.78	57.43	9.35 ST
30.0000	CAPITALSOURCE INC	03/18/10	07/14/10	159.25	174.94	(15.69) ST
45.0000	CAPITALSOURCE INC	03/22/10	07/14/10	238.87	264.80	(25.93) ST
37 0000	CAPITALSOURCE INC	03/23/10	07/14/10	196.42	220.12	(23.70) ST
9 0000	CEPHALON INC COM	03/03/10	07/16/10	538.31	638.97	(100.66) ST
4 0000	COVIDIEN PLC SHS	01/21/10	07/23/10	154.97	207.40	(52.43) ST
4.0000	HOSPIRA INC	01/21/10	07/23/10	229.47	204.36	25.11 ST
2 0000	JOHNSON AND JOHNSON COM	11/20/09	07/27/10	116.30	124.76	(8.46) ST
3.0000	JOHNSON AND JOHNSON COM	11/27/09	07/27/10	174 47	188.71	(14.24) ST
10.0000	MONSANTO CO NEW DEL COM	03/04/10	07/01/10	460.78	738.83	(278.05) ST
2.0000	PANERA BREAD CO CL A	01/21/10	07/07/10	146 35	145.10	1.25 ST
9.0000	PEPSICO INC	01/21/10	07/15/10	569.60	549.54	20.06 ST
4.0000	PEPSICO INC	01/27/10	07/15/10	253.16	241.29	11.87 ST
4 0000	PEPSICO INC	01/29/10	07/15/10	253.16	239.27	13.89 ST
29.0000	PFIZER INC	01/21/10	07/23/10	423.10	560.27	(137.17) ST
14.0000	RAYTHEON CO DELAWARE NEW	01/28/10	07/23/10	687.29	732.28	(44 99) ST
3.0000	RAYTHEON CO DELAWARE NEW	01/29/10	07/23/10	147 28	157 46	(10.18) ST
1.0000	SAP AG SHS	01/21/10	07/19/10	48.14	46.57	1.57 ST
4.0000	SAP AG SHS	01/21/10	07/20/10	189 70	186 28	3.42 ST
2.0000	TRANSCANADA CORP	01/21/10	07/19/10	68.56	67.72	0.84 ST
2.0000	TRANSCANADA CORP	01/21/10	07/20/10	68 93	67 72	1.21 ST
1.0000	TRANSCANADA CORP	01/21/10	07/26/10	35.39	33 86	1.53 ST
5.0000	VALSPAR CORP COM	04/16/10	07/07/10	154 15	152 04	2 11 ST
6,000.0000	US TSY 1.000% DEC 31 2011	01/26/10	08/13/10	6,048.26	6,014.59	33 67 ST
4,000 0000	U.S. TRSY INFLATION NOTE	01/26/10	08/17/10	5,154.40	5,169 71	(15.31) ST
2,000.0000	U.S. TRSY INFLATION NOTE	01/26/10	08/19/10	2,574.65	2,584.26	(9.61) ST
1.0000	BANCOLOMBIA S.A SPDS ADR	01/21/10	07/28/10	60.06	45.34	14.72 ST
3.0000	BANCOLOMBIA S A SPDS ADR	01/21/10	07/29/10	176.06	136.02	40.04 ST
3.0000	BANCOLOMBIA S.A SPDS ADR	01/21/10	08/02/10	173.41	136.02	37.39 ST
4.0000	BANCOLOMBIA S.A SPDS ADR	01/21/10	08/03/10	234.80	181.36	53.44 ST
1.0000	COCA COLA FEMSA SP ADR	01/21/10	07/29/10	66.53	57.43	9.10 ST
1 0000	COCA COLA FEMSA SP ADR	01/21/10	07/30/10	66 75	57 43	9 32 ST
5.0000	COACH INC	01/21/10	08/25/10	185 66	167.95	17.71 ST
10.0000	CHURCH&DWIGHT CO INC	01/21/10	08/04/10	654.43	618 90	35.53 ST
6.0000	CRANE CO DELAWARE	02/08/10	08/06/10	218.05	183.47	34.58 ST
3.0000	DIGITAL RLTY TR INC	01/21/10	08/03/10	189.51	152.28	37.23 ST
8.0000	DIGITAL RLTY TR INC	01/21/10	08/11/10	471.31	406 09	65.22 ST
7.0000	FRONTIER COMMUNICATIONS	01/21/10	08/13/10	52.95	54.95	(2 00) ST
4.0000	GUESS INC COM	01/21/10	08/26/10	135 83	163 44	(27.61) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	GOLDMAN SACHS GROUP INC	04/14/09	08/26/10	426.74	371 07	55.67 LT
25.0000	GENWORTH FINL INC COM	01/29/10	08/02/10	340.07	345.58	(5.51) ST
20.0000	GENWORTH FINL INC COM	02/01/10	08/02/10	272.06	280.28	(8.22) ST
9.0000	HEWLETT PACKARD CO DEL	01/21/10	08/09/10	383.93	459.36	(75.43) ST
3 0000	INTL POWER PLC SPON ADR	01/21/10	08/16/10	170.52	158.40	12.12 ST
2 0000	INTL POWER PLC SPON ADR	01/21/10	08/17/10	113.10	105.60	7.50 ST
3.0000	JOHNSON AND JOHNSON COM	11/27/09	07/28/10	173.40	188.71	(15.31) ST
6 0000	JOHNSON AND JOHNSON COM	12/01/09	07/28/10	346.83	381.64	(34.81) ST
8.0000	LAZARD LTD CL A	01/21/10	08/20/10	260.65	324.00	N/C
7.0000	LAZARD LTD CL A	01/21/10	08/23/10	234.37	283.50	N/C
4.0000	LAZARD LTD CL A	03/03/10	08/23/10	133.94	153.35	N/C
3.0000	MCDONALDS CORP COM	06/08/10	08/16/10	215.31	201.73	13.58 ST
5.0000	MICROSOFT CORP	01/21/10	08/03/10	129.99	150 25	(20.26) ST
38.0000	NVIDIA	04/09/10	08/13/10	356.05	644.59	(288.54) ST
14.0000	NVIDIA	05/17/10	08/13/10	131.19	182.34	(51.15) ST
4 0000	PEARSON SPONSORED ADR	01/21/10	08/13/10	61.12	58.00	3 12 ST
3.0000	PEARSON SPONSORED ADR	01/21/10	08/16/10	45.62	43.50	2.12 ST
2.0000	PEARSON SPONSORED ADR	01/21/10	08/17/10	30.71	29.00	1.71 ST
1.0000	PEARSON SPONSORED ADR	01/21/10	08/18/10	15.23	14.50	0.73 ST
8.0000	PEARSON SPONSORED ADR	01/21/10	08/19/10	118.96	116.00	2.96 ST
16.0000	SARA LEE CORP COM	02/05/10	08/05/10	240.82	197.82	43.00 ST
1.0000	TRANSCANADA CORP	01/21/10	07/28/10	34.80	33.86	0.94 ST
2.0000	TRANSCANADA CORP	01/21/10	07/29/10	69.37	67.72	1.65 ST
2 0000	UNITED TECHS CORP COM	01/21/10	08/18/10	139.97	140.06	(0.09) ST
29 0000	WINDSTREAM CORP	01/21/10	07/29/10	336.74	307.69	29.05 ST
23 0000	WINDSTREAM CORP	01/21/10	07/30/10	261.64	244.03	17.61 ST
10.0000	WINDSTREAM CORP	01/21/10	08/09/10	115.98	106.10	9 88 ST
32.0000	WINDSTREAM CORP	01/21/10	08/10/10	369.96	339.52	30.44 ST
1,000.0000	US TSY 0.875% FEB 29 2012	02/26/10	09/07/10	1,007.23	1,001.10	6.13 ST
2,000.0000	US TSY 4.000% FEB 15 2015	01/28/10	09/07/10	2,239.69	2,138.74	100.95 ST
1,000 0000	US TSY 2 375% OCT 31 2014	05/27/10	09/07/10	1,049.96	1,013.68	36.28 ST
1,000.0000	US TSY 2.500% JUN 30 2017	08/19/10	09/07/10	1,031.88	1,033.51	(1.63) ST
2,000 0000	US TSY 2.375% JUL 31 2017	08/13/10	09/07/10	2,047.11	2,038.43	8.68 ST
1 0000	AFFILIATED MANAGERS GRP	01/21/10	09/03/10	70.95	66.10	4.85 ST
2.0000	AGRIUM INC	01/21/10	09/03/10	144.83	122.04	22.79 ST
35.0000	ALTRIA GROUP INC	01/21/10	08/27/10	787.81	698.51	89.30 ST
22.0000	ALTRIA GROUP INC	01/21/10	08/31/10	492.96	439 07	53.89 ST
3.0000	ALTRIA GROUP INC	01/21/10	09/03/10	68.84	59.87	8.97 ST
14.0000	ANNALY CAP MGMT INC	01/21/10	09/03/10	247.16	240.06	7.10 ST
6 0000	AMEREN CORP	01/21/10	09/03/10	171.08	158.04	13 04 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	AMERICAN TOWER CORP CL A	04/12/10	09/03/10	143.40	127.08	16.32 ST
2.0000	AMDOCS LIMITED	05/14/10	09/03/10	54.29	60.88	(6.59) ST
3 0000	AXIS CAPITAL HOLDINGS	01/21/10	09/03/10	95.39	86.04	9.35 ST
2.0000	ASTRAZENECA PLC SPND ADR	01/21/10	09/03/10	102.00	99.68	2.32 ST
1 0000	ALLEGHENY TECH INC	05/11/10	09/03/10	44.66	53.59	(8.93) ST
1.0000	ALPHA NATURAL RESOURCES	01/21/10	09/03/10	39.84	45.43	(5 59) ST
3.0000	AMERIPRISE FINL INC	08/11/10	09/03/10	139.57	130.48	9.09 ST
5.0000	AT& T INC	01/21/10	09/03/10	136.81	127 70	9.11 ST
1.0000	AMGEN INC COM PV $0.0001	01/21/10	09/03/10	52.68	56.70	(4.02) ST
1 0000	APPLE INC	10/01/09	09/03/10	256 90	182.75	74.15 ST
3.0000	AUST NW Z B G ADR	01/21/10	09/03/10	64 19	62.04	2.15 ST
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	09/03/10	71.43	66.87	4.56 ST
3.0000	BANCO BRADESCO S A ADR	07/28/10	09/03/10	54.56	55.62	(1.06) ST
1.0000	BAXTER INTERNTL INC	05/18/10	09/03/10	43.87	43.45	0.42 ST
2.0000	COCA COLA FEMSA SP ADR	01/21/10	09/03/10	156 15	114 86	41.29 ST
4.0000	CENTURYLINK INC SHS	01/21/10	09/03/10	144.52	138 16	6.36 ST
1.0000	COOPER COS INC COM NEW	06/21/10	09/03/10	44.21	40.79	3.42 ST
5.0000	COPEL PARANA ADR PREF B	01/21/10	09/03/10	112.76	104.45	8 31 ST
3.0000	CANADIAN NATURAL RES LTD	01/21/10	09/03/10	101 96	102.45	(0.49) ST
1.0000	COACH INC	01/21/10	09/03/10	38 98	33 59	5.39 ST
14.0000	COMPASS GROUP PLC ADR	01/21/10	09/03/10	115.77	102.20	13.57 ST
1.0000	CHEVRON CORP	01/21/10	09/03/10	77.63	76.77	0.86 ST
6.0000	COMPANHIA D SNMNTO BSCO	01/21/10	09/03/10	242.15	210.00	32.15 ST
4.0000	CONOCOPHILLIPS	01/21/10	09/03/10	219 89	210.44	9.45 ST
1.0000	CATERPILLAR INC DEL	07/27/10	09/03/10	70.03	69 16	0.87 ST
1 0000	COPA HOLDINGS S A CL A	01/21/10	09/03/10	51.39	50.60	0.79 ST
1 0000	COVIDIEN PLC SHS	01/21/10	09/03/10	36.91	51.85	(14.94) ST
2.0000	CAREFUSION CORP SHS	08/20/10	09/03/10	44.59	45 26	(0.67) ST
5.0000	CHESAPEAKE ENERGY OKLA	01/21/10	09/03/10	108 14	137.05	(28.91) ST
5.0000	CISCO SYSTEMS INC COM	01/21/10	09/03/10	104.45	119.50	(15.05) ST
6 0000	COCA COLA COM	01/21/10	09/03/10	343.81	327.30	16.51 ST
1 0000	COLGATE PALMOLIVE	01/22/10	09/03/10	74.72	80 42	(5.70) ST
1.0000	CRANE CO DELAWARE	02/08/10	09/03/10	36.79	30.58	6.21 ST
2.0000	DRESSER RAND GROUP INC	01/21/10	09/03/10	75.03	62.02	13.01 ST
3.0000	E M C CORPORATION MASS	01/14/10	09/03/10	59.58	54 19	5 39 ST
3.0000	EDISON INTL CALIF	01/21/10	09/03/10	104.01	104.13	(0.12) ST
1.0000	EMERGENCY MEDICAL SVS-A	08/05/10	09/03/10	50.15	51 29	(1.14) ST
1 0000	FREEPRT-MCMRAN CPR & GLD	01/21/10	09/03/10	78.42	78.04	0.38 ST
1.0000	FUJI HEAVY INDS LTD ADR	08/18/10	09/03/10	56 66	54 45	2.21 ST
2.0000	FUJITSU LTD NEW ADR	01/21/10	09/03/10	71.31	64.72	6.59 ST

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7.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	09/03/10	274.46	290.92	(16.46) ST
1 0000	GLOBAL PMTS INC GEORGIA	04/19/10	09/03/10	39.38	45 24	(5.86) ST
1.0000	GUESS INC COM	01/21/10	09/03/10	34.60	40.86	(6.26) ST
3 0000	GOLDMAN SACHS GROUP INC	04/14/09	08/27/10	417.54	371.07	46.47 LT
2.0000	GENERAL ELECTRIC	07/29/10	09/03/10	30.47	32.27	(1.80) ST
1.0000	GOOGLE INC CL A	08/28/09	09/14/10	481.35	465.10	16.25 LT
1 0000	GOOGLE INC CL A	05/26/10	09/15/10	479.48	485.75	(6.27) ST
2 0000	GENTEX CORP	04/09/10	09/03/10	37.03	41.70	(4.67) ST
1.0000	HERBALIFE LTD	08/04/10	09/03/10	56.96	55.40	1.56 ST
1.0000	HEWLETT PACKARD CO DEL	01/21/10	09/03/10	40.26	51.04	(10.78) ST
11.0000	HEWLETT PACKARD CO DEL	01/21/10	09/14/10	435.15	561.44	(126.29) ST
7.0000	INTEL CORP	01/21/10	09/03/10	128.12	144 88	(16.76) ST
1.0000	INTL BUSINESS MACHINES	08/28/09	09/03/10	126.74	118.91	7.83 LT
1.0000	IHS INC	01/21/10	09/03/10	63.91	52 97	10 94 ST
2.0000	IAC INTERACTIVECORP	03/05/10	09/03/10	51.61	47 30	4.31 ST
1.0000	INTUIT INC COM	05/28/10	09/03/10	43.62	35 71	7.91 ST
4.0000	JABIL CIRCUIT INC	01/21/10	09/03/10	46.47	68.64	(22.17) ST
38 0000	JABIL CIRCUIT INC	01/21/10	09/08/10	447.43	652.08	(204.65) ST
6.0000	KRAFT FOODS INC VA CL A	01/21/10	09/03/10	183.32	169.26	14.06 ST
5.0000	KIMBERLY CLARK	01/21/10	09/03/10	329.21	306.05	23.16 ST
2.0000	LIMITED BRANDS INC	01/21/10	09/03/10	52.28	37.28	15.00 ST
3.0000	LUBRIZOL CORP	01/21/10	09/03/10	305.96	253.59	52.37 ST
2.0000	MARKS AND SPENCER GP ADR	01/21/10	09/03/10	21.85	22.90	(1.05) ST
1.0000	MSC INDL DIRECT INC CL A	03/18/10	09/03/10	48.79	50 41	(1.62) ST
4.0000	METLIFE INC COM	01/21/10	09/03/10	163.68	147.92	15.76 ST
3 0000	MARATHON OIL CORP	01/21/10	09/03/10	96.32	94.83	1 49 ST
2.0000	MSCI INC	08/02/10	09/03/10	64.33	66.20	(1.87) ST
27.0000	MATTEL INC COM	01/21/10	08/27/10	571.21	558.09	13.12 ST
22.0000	MATTEL INC COM	01/21/10	09/01/10	467.70	454.74	12.96 ST
1.0000	MCDONALDS CORP COM	06/08/10	09/03/10	74 67	67.24	7.43 ST
5.0000	MICROSOFT CORP	01/21/10	09/03/10	121 41	150.25	(28 84) ST
21.0000	MICROSOFT CORP	01/21/10	09/13/10	515 31	631.05	(115.74) ST
4 0000	MYLAN INC	01/21/10	09/03/10	70.43	71.68	(1.25) ST
5.0000	NEWELL RUBBERMAID INC	01/21/10	09/03/10	79 49	74.40	5.09 ST
10.0000	NEW YORK CMNTY BANCORP	01/21/10	09/03/10	162 74	149.80	12 94 ST
1 0000	NETAPP INC	07/23/10	09/03/10	44.08	43.01	1.07 ST
2.0000	NORTHROP GRUMMAN CORP	01/21/10	09/03/10	114.85	114.10	0.75 ST
2 0000	OWENS CORNING INC	01/21/10	09/03/10	55.97	48.88	7.09 ST
3 0000	OWENS CORNING INC	01/21/10	09/15/10	76.59	73.32	3 27 ST
12.0000	OWENS CORNING INC	01/21/10	09/16/10	300.74	293.28	7.46 ST

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3.0000	OWENS CORNING INC	01/21/10	09/17/10	74.10	73.32	0 78 ST
1.0000	PETSMART INC	08/25/10	09/03/10	34.11	32.74	1 37 ST
4.0000	PEARSON SPONSORED ADR	01/21/10	09/03/10	62.32	58.00	4.32 ST
1.0000	PANERA BREAD CO CL A	01/21/10	09/03/10	85.07	72.55	12.52 ST
12.0000	PFIZER INC	01/21/10	09/03/10	197.20	231.83	(34.63) ST
1.0000	PRECISION CASTPARTS	07/27/10	09/03/10	123.13	120.69	2.44 ST
2.0000	RENAISSANCERE HLDGS LTD	01/21/10	09/03/10	115.63	108.46	7.17 ST
1.0000	RIO TINTO PLC SPNSRD ADR	08/12/10	09/03/10	54.64	50 00	4.64 ST
2.0000	REYNOLDS AMERICAN INC	01/21/10	09/03/10	114.19	106 88	7.31 ST
2 0000	ROYAL DUTCH SHELL PLC	01/21/10	09/03/10	112.39	118 40	(6.01) ST
1.0000	ROVI CORP	08/06/10	09/03/10	43.23	44.02	(0.79) ST
1.0000	ROPER INDUSTRIES INC COM	01/21/10	09/03/10	61.24	52.43	8.81 ST
2.0000	ST JUDE MEDICAL INC	01/21/10	09/03/10	70.92	75.84	(4.92) ST
3.0000	SASOL LTD SPONSORED ADR	01/21/10	09/03/10	119.33	115.53	3.80 ST
1.0000	SANDISK CORP INC	06/21/10	09/03/10	37.02	50.27	(13.25) ST
2.0000	SARA LEE CORP COM	02/05/10	09/03/10	28.75	24.73	4 02 ST
1.0000	SIEMENS AG ADR	01/21/10	09/03/10	95.74	91.36	4 38 ST
1.0000	SCHLUMBERGER LTD	01/29/10	09/03/10	57.12	65.34	(8.22) ST
3.0000	SAGE GROUP PLC UNSP ADR	07/19/10	09/03/10	46.43	43.36	3.07 ST
1.0000	SALESFORCE COM INC	05/21/10	09/03/10	119 57	82 28	37.29 ST
1.0000	SM ENERGY CO SHS	06/02/10	09/03/10	39 61	N/A	N/C
2.0000	SOUTHWESTERN ENERGY CO	01/21/10	09/03/10	68 18	93 34	(25.16) ST
11.0000	SVENSKA C AKTI SPONS ADR	05/18/10	09/03/10	155.64	126.07	29.57 ST
2 0000	TERADATA CORP DEL	01/26/10	09/03/10	69.21	57.16	12.05 ST
6.0000	TOTAL S.A. SP ADR	01/21/10	09/03/10	299.39	369.96	(70.57) ST
5 0000	TERADYNE INC	05/11/10	09/03/10	49.74	58.33	(8.59) ST
1.0000	TRANSCANADA CORP	01/21/10	09/03/10	36.70	33.86	2.84 ST
2 0000	TARGET CORP COM	01/21/10	09/03/10	105.66	100.22	5.44 ST
2.0000	TECHNIP SP ADR	01/21/10	09/24/10	154.53	141.10	13.43 ST
2.0000	TRAVELERS COS INC	01/21/10	09/03/10	101 49	96 74	4.75 ST
2.0000	TORONTO DOMINION BANK	01/21/10	09/03/10	141.99	118 96	23.03 ST
4.0000	UNITEDHEALTH GROUP INC	01/21/10	09/03/10	134 01	135.18	(1.17) ST
2.0000	UNITED TECHS CORP COM	01/21/10	09/03/10	135.38	140.06	(4.68) ST
2.0000	UNTD OVERSEAS BK SPN ADR	05/04/10	09/03/10	55.51	58.14	(2.63) ST
1.0000	V F CORPORATION	01/21/10	09/03/10	74.97	74 57	0.40 ST
1.0000	VALSPAR CORP COM	04/16/10	09/03/10	31.40	30.41	0.99 ST
2.0000	VERIZON COMMUNICATNS COM	01/21/10	09/03/10	59 88	57.01	2 87 ST
2 0000	VISA INC CL A SHRS	02/05/10	09/03/10	144.89	166 00	(21.11) ST
5.0000	ZURICH FINL SVCS SPN ADR	05/04/10	09/03/10	115 99	108.16	7.83 ST
1 0000	WYNDHAM WORLDWIDE CORP W	03/11/10	09/03/10	25 44	24.86	0.58 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	WABCO HOLDINGS INC	02/26/10	09/03/10	38.91	26.69	12.22 ST
2.0000	WALGREEN CO	03/02/10	09/03/10	56.62	71.21	(14.59) ST
6.0000	XEROX CORP	01/21/10	09/03/10	54.11	55.60	(1.49) ST
1.0000	YANZHOU COAL MNG SPD ADR	08/16/10	09/03/10	21.88	21.09	0 79 ST
1.0000	YANZHOU COAL MNG SPD ADR	08/17/10	09/03/10	21.89	21.29	0.60 ST
3 0000	YAMANA GOLD INC	01/21/10	09/03/10	31.10	32.79	(1.69) ST
3.0000	WASTE MANAGEMENT INC NEW	01/21/10	09/03/10	102.24	99.54	2 70 ST
5.0000	WELLS FARGO & CO NEW DEL	08/26/10	09/03/10	128.50	118.15	10.35 ST
420.0000	FIXED INCOME SHRS SER C	01/26/10	09/03/10	5,741 40	5,292.00	449 40 ST
595.0000	FIXED INCOME SHRS SER M	01/26/10	09/03/10	6,384.35	5,860.75	523.60 ST
6,000.0000	FNMA P889982 05 50%2038 COR	01/26/10	10/13/10	3,392.91	3,345.02	N/C
7 0000	COCA COLA COM	01/21/10	09/30/10	412.49	381.85	30.64 ST
4.0000	CRANE CO DELAWARE	02/08/10	10/05/10	156.46	122.32	34.14 ST
8.0000	CRANE CO DELAWARE	02/08/10	10/06/10	306.33	244 63	61.70 ST
2.0000	CRANE CO DELAWARE	07/07/10	10/06/10	76.59	60.80	15.79 ST
2.0000	CRANE CO DELAWARE	07/07/10	10/07/10	76.63	60.80	15.83 ST
10.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	10/26/10	402.12	415.60	(13.48) ST
2.0000	HERBALIFE LTD	08/04/10	10/14/10	129.86	110.81	19.05 ST
2.0000	IHS INC	01/21/10	10/22/10	143.83	105.94	37.89 ST
1 0000	KIMBERLY CLARK	01/21/10	09/28/10	64.75	61.21	3.54 ST
4.0000	KIMBERLY CLARK	01/21/10	09/30/10	260.52	244.84	15.68 ST
2.0000	KIMBERLY CLARK	01/21/10	10/14/10	132.76	122.42	10.34 ST
4 0000	KIMBERLY CLARK	01/21/10	10/15/10	265.61	244.84	20.77 ST
4.0000	KIMBERLY CLARK	05/07/10	10/15/10	265.61	242.53	23.08 ST
5.0000	KIMBERLY CLARK	05/07/10	10/18/10	332.68	303.16	29.52 ST
4.0000	MCDONALDS CORP COM	06/08/10	10/15/10	308.74	268.97	39.77 ST
52.0000	PFIZER INC	01/21/10	10/01/10	893.85	1,004.62	(110.77) ST
5.0000	TECHNIP SP ADR	01/21/10	09/28/10	389.24	352.75	36 49 ST
27.0000	TIME WARNER INC SHS	01/21/10	10/25/10	857.18	757.89	99.29 ST
7.0000	TIME WARNER INC SHS	05/19/10	10/25/10	222 24	214.29	7.95 ST
6.0000	UNITEDHEALTH GROUP INC	01/21/10	09/30/10	211.43	202.77	8.66 ST
7.0000	UNITEDHEALTH GROUP INC	01/21/10	10/18/10	253.36	236.57	16.79 ST
4.0000	WYNDHAM WORLDWIDE CORP W	03/11/10	10/22/10	118 27	99.45	18.82 ST
4.0000	WABCO HOLDINGS INC	02/26/10	10/25/10	171.22	106.74	64.48 ST
19.0000	WALGREEN CO	03/02/10	10/04/10	633.04	676.47	(43.43) ST
6.0000	WALGREEN CO	05/19/10	10/04/10	199.90	209.19	(9.29) ST
10.0000	WALGREEN CO	07/15/10	10/04/10	333.19	297.16	36.03 ST
4,000 0000	U.S TRSY INFLATION NOTE CXL	01/26/10	08/17/10	5,154.40	5,169.71	15.31 ST
4,000.0000	U S. TRSY INFLATION NOTE	01/26/10	08/17/10	5,154.40	5,169.74	(15.34) ST
16.0000	AMDOCS LIMITED	05/14/10	11/08/10	430.88	487.07	(56.19) ST

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HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4 0000	AMDOCS LIMITED	05/17/10	11/08/10	107.73	124.05	(16.32) ST
3.0000	ACCENTURE PLC SHS	01/21/10	11/03/10	135.76	129 36	6.40 ST
3.0000	ACCENTURE PLC SHS	01/21/10	11/04/10	135.98	129.36	6.62 ST
9.0000	BANCO BILBAO VIZCAYA	01/21/10	11/12/10	104.65	153.99	(49.34) ST
2.0000	COACH INC	01/21/10	10/29/10	99.59	67.18	32 41 ST
21.0000	CISCO SYSTEMS INC COM	01/21/10	11/11/10	432.77	501.90	(69.13) ST
3.0000	COLGATE PALMOLIVE	01/22/10	11/09/10	231.73	241.26	(9.53) ST
1.0000	CRH PLC ADR	01/21/10	11/09/10	19.83	25.38	(5.55) ST
1.0000	CRH PLC ADR	01/21/10	11/18/10	19.75	25.38	(5.63) ST
2.0000	CRH PLC ADR	01/21/10	11/19/10	40.28	50.76	(10.48) ST
2.0000	CRH PLC ADR	01/21/10	11/22/10	39 95	50.76	(10.81) ST
1.0000	CRH PLC ADR	01/21/10	11/23/10	19.17	25.38	(6.21) ST
1.0000	CRH PLC ADR	01/21/10	11/24/10	19.16	25.38	(6.22) ST
4 0000	DRESSER RAND GROUP INC	01/21/10	11/16/10	146.88	124 04	22.84 ST
13.0000	DRESSER RAND GROUP INC	01/21/10	11/17/10	493.07	403.13	89.94 ST
1.0000	DIRECTV GROUP HLDNGS CLA	07/01/09	11/15/10	42 15	24.92	17.23 LT
18.0000	DIRECTV GROUP HLDNGS CLA	07/01/09	11/16/10	745.71	448.65	297.06 LT
3.0000	DIRECTV GROUP HLDNGS CLA	07/01/09	11/17/10	124.04	74.77	49.27 LT
11.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	11/02/10	430.62	457.16	(26.54) ST
3.0000	GLOBAL PMTS INC GEORGIA	04/19/10	11/19/10	123.20	135.72	(12.52) ST
1.0000	GLOBAL PMTS INC GEORGIA	04/19/10	11/22/10	40 81	45.24	(4.43) ST
3.0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/22/10	122.45	136.24	(13.79) ST
5.0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/23/10	202.95	227.06	(24.11) ST
2 0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/24/10	82.09	90.82	(8 73) ST
7.0000	LENNOX INTL INC	03/09/10	11/08/10	291.21	312.22	(21.01) ST
4.0000	LENNOX INTL INC	03/09/10	11/09/10	164.53	178.41	(13.88) ST
2.0000	LENNOX INTL INC	03/15/10	11/09/10	82.27	90 55	(8.28) ST
1.0000	LENNOX INTL INC	03/15/10	11/10/10	40.53	45.28	(4.75) ST
3.0000	LIMITED BRANDS INC	01/21/10	11/23/10	98.37	55.92	42.45 ST
9.0000	MC GRAW HILL COMPANIES	01/21/10	11/10/10	338.62	299.79	38.83 ST
10.0000	MC GRAW HILL COMPANIES	01/21/10	11/18/10	352.52	333 10	19.42 ST
11.0000	MC GRAW HILL COMPANIES	01/21/10	11/19/10	385.26	366.41	18.85 ST
43.0000	MICROSOFT CORP	01/21/10	11/01/10	1,153 31	1,292.16	(138 85) ST
20.0000	ST JUDE MEDICAL INC	01/21/10	11/02/10	758.33	758.40	(0.07) ST
2.0000	ST JUDE MEDICAL INC	01/21/10	11/03/10	75.47	75.84	(0.37) ST
5.0000	ST JUDE MEDICAL INC	07/26/10	11/03/10	188.70	186.07	2.63 ST
2.0000	ST JUDE MEDICAL INC	07/26/10	11/04/10	75.73	74.43	1.30 ST
1 0000	SILICONWARE PRECSN SPADR	01/21/10	11/11/10	5.24	7.27	(2.03) ST
10.0000	SILICONWARE PRECSN SPADR	01/21/10	11/10/10	53.39	72.70	(19.31) ST
10.0000	SILICONWARE PRECSN SPADR	01/21/10	11/17/10	50.75	72.70	(21.95) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7 0000	SILICONWARE PRECSN SPADR	01/21/10	11/18/10	35.69	50.89	(15 20) ST
7.0000	SILICONWARE PRECSN SPADR	01/21/10	11/19/10	35.70	50.89	(15.19) ST
4 0000	TEVA PHARMACTCL INDS ADR	01/21/10	11/09/10	201.74	229.84	(28.10) ST
9.0000	TEVA PHARMACTCL INDS ADR	05/05/10	11/09/10	453.92	541.88	(87.96) ST
10.0000	TARGET CORP COM	01/21/10	11/04/10	557.41	501.10	56 31 ST
5 0000	WHIRLPOOL CORP	07/07/10	11/12/10	374.19	443.11	(68 92) ST
2.0000	WHIRLPOOL CORP	07/20/10	11/12/10	149.68	176.40	(26.72) ST
9 0000	BANCO BILBAO VIZCAYA CXL	01/21/10	11/12/10	104 65	153 99	49.34 ST
5.0000	BANCO BILBAO VIZCAYA	01/21/10	11/30/10	46 31	85.55	(39.24) ST
9.0000	BANCO BILBAO VIZCAYA	01/21/10	11/12/10	104.65	150.70	(46.05) ST
7.0000	BANCO BILBAO VIZCAYA	01/21/10	11/29/10	66 06	117.20	(51.14) ST
8.0000	BANCO BILBAO VIZCAYA	01/21/10	12/01/10	79.22	136 88	(57.66) ST
2.0000	COOPER COS INC COM NEW	06/22/10	12/14/10	116.58	81.96	34 62 ST
17.0000	CISCO SYSTEMS INC COM	01/21/10	12/02/10	325.99	406.30	(80.31) ST
10 0000	CISCO SYSTEMS INC COM	03/19/10	12/02/10	191 77	261.90	(70.13) ST
1.0000	COCA COLA COM	01/21/10	12/06/10	64.24	54 55	9 69 ST
7.0000	COCA COLA COM	03/05/10	12/06/10	449.74	382.23	67.51 ST
1.0000	COCA COLA COM	03/05/10	12/07/10	64 41	54.60	9.81 ST
7.0000	COCA COLA COM	06/02/10	12/07/10	450.92	365.58	85.34 ST
1.0000	CRH PLC ADR	01/21/10	11/30/10	17.54	25.38	(7.84) ST
2.0000	CRH PLC ADR	01/21/10	12/01/10	36 04	50.76	(14.72) ST
2.0000	CRH PLC ADR	01/21/10	12/02/10	37.93	50.76	(12.83) ST
6.0000	CRH PLC ADR	01/21/10	12/13/10	120.95	152.28	(31.33) ST
1.0000	CRH PLC ADR	01/21/10	12/14/10	20.86	25.38	(4.52) ST
5.0000	DIAMOND OFFSHORE DRLNG	01/21/10	12/15/10	321.42	496.05	(174.63) ST
3.0000	EMERGENCY MEDICAL SVS-A	08/05/10	12/14/10	180.89	153.87	27.02 ST
2.0000	F5 NETWORKS INC COM	09/30/10	12/15/10	261.32	212.07	49.25 ST
3.0000	GOLDMAN SACHS GROUP INC	08/16/10	12/01/10	475.56	446.19	29.37 ST
3.0000	GENTEX CORP	04/09/10	12/08/10	88.41	62.56	25.85 ST
2.0000	GENTEX CORP	04/12/10	12/08/10	58.95	42 56	16.39 ST
6.0000	JPMORGAN CHASE & CO	07/13/09	12/16/10	239.28	203.28	36.00 LT
20.0000	NEWELL RUBBERMAID INC	01/21/10	12/03/10	352.32	297.60	54.72 ST
14 0000	NEWELL RUBBERMAID INC	01/21/10	12/06/10	245.53	208 32	37.21 ST
3.0000	SM ENERGY CO SHS	06/02/10	12/14/10	162.89	N/A	N/C
10.0000	STARBUCKS CORP	05/07/10	12/16/10	327.10	256.77	70.33 ST
8.0000	TEXAS INSTRUMENTS	10/04/10	12/09/10	269.88	219 09	50.79 ST
11.0000	TERADYNE INC	05/12/10	11/29/10	134.91	132.83	2.08 ST
28 0000	TERADYNE INC	05/12/10	12/14/10	384.86	338.10	46.76 ST
12.0000	TERADYNE INC	05/12/10	12/15/10	163.81	144 90	18.91 ST
9.0000	TERADYNE INC	08/25/10	12/15/10	122.86	83 47	39.39 ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	WASTE MANAGEMENT INC NEW	01/21/10	11/29/10	412.56	398.16	14.40 ST
14.0000	WASTE MANAGEMENT INC NEW	01/21/10	12/03/10	486.12	464.52	21.60 ST
1.0000	WASTE MANAGEMENT INC NEW	01/21/10	12/06/10	34.57	33.18	1.39 ST

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Agreement Regarding Your Securities Account and Other Important Information
You, the Client, and we, Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), a registered broker-dealer and wholly-owned subsidiary of Bank of America Corporation, agree as follows
(1) We will direct your order for an equity or option through a routing system to what is expected to be the best execution venues for that equity or option
(2) Except for certain custodial accounts, we will hold bonds and preferred stocks in bulk segregation In the event of a partial call for those securities, the securities to be called will be randomly selected from those held in bulk with the probability of your holdings being selected being in proportion to all such securities held with us
(3) We are not responsible for the loss or destruction of securities that are placed in the custody of a non-U S bank or broker or other custodian, and are lost or destroyed as a result of war, civil commotion, enemy action, government acts or any other causes beyond the control of the depository or us
(4) This statement of account shall be deemed conclusive if not objected to within ten (10) business days after delivery of or communication of the statement to you Promptly report any inaccuracy to Merrill Lynch Client Services at (800)MER-RILL. To protect your rights, oral communications should be re-confirmed by you in writing
(5) We receive a fee from ISA® banks of up to 2% per annum of the average daily balances We receive a fee from our affiliated banks of up to $30 per annum for each retirement account and $65 per annum for each non-retirement account that sweeps balances to the banks under the RASP℠ and ML bank deposit programs We receive a fee from Bank of America, N A. of up to 0 25% per annum of the average daily Preferred Deposit ™ and Preferred Deposit for Business ™ balances
(6) You will have the right to vote full shares, and we may solicit instructions concerning the voting of full shares held in your account The voting shares in your account will be governed by the rules and policies of the New York Stock Exchange and the Securities and Exchange Commission then in effect, or other applicable exchanges or regulatory provisions
(7) This statement serves as a confirmation of purchases that result from automatic reinvestment transactions, as well as your AIPS transactions, during the statement period
(8) As an options client, please advise us promptly of any material change in your investment objectives or financial condition Individual options commission charges have been included in your confirmation, a summary of this information will be made available to you upon request
(9) All transactions in your account are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, the Financial Industry Regulatory Authority (FINRA)
(10) We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) that are held in your account The DMM may at any time have a "long" or "short" inventory position in such security and, as a result of its function as a market maker, it may be on the opposite side of transactions in the security executed on the floor of the NYSE We also act as a market maker, dealer, block positioner or arbitrageur in certain securities As a result of that activity, we or one of our affiliates may have a position on the opposite side of a transaction that we execute for you and may profit from such trading
(11) We can use your free credit balance in our business and such funds are not segregated You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any open commitments in any of your accounts
(12) Our financial statement is available for your inspection at our office, or a copy will be mailed upon request to Merrill Lynch, WFC-NT, New York, N Y 10281
(13) If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement
(14) The Securities Investor Protection Corporation (SIPC) and our excess-SIPC bond do not cover assets that are not securities or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N A. and Bank of America RI, N A. (Merrill Lynch affiliated banks), Bank of America, N A. or other depository institutions Those bank deposits are protected by the Federal Deposit Insurance Corporation MLPF&S is not a bank Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED, AND MAY LOSE VALUE To obtain information about SIPC, including the SIPC Brochure, contact SIPC at < <http //www sipc org> > or (202) 371-8300

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Prices and Valuations:
While we believe our pricing information to be reliable, we can not guarantee its accuracy Pricing information provided for certain thinly traded securities may be stale
Cost Data/Realized Capital Gains & Losses: Cost data and Realized Capital Gains/Losses are provided for informational purposes only Please review for accuracy MLPF&S is not responsible for omitted or restated data Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses, and we do not report gains/losses to the IRS Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099)
Managed Trust Units: Information is based on data from the Merrill Lynch Trust Company or its agent Neither the Trust nor its units are held in your MLPF&S account and they are not covered by SIPC
Fixed-Income Securities: Values on your statement generally are based on estimates, which are obtained from various sources The values often vary from prices achieved in actual transactions, especially for thinly traded securities, and are not firm bids or offers The values assume no unusual market conditions and are generally for transactions of $1 million or more, which often have more favorable pricing than transactions in smaller amounts Accordingly, you may pay more than the values if you purchase securities, or receive less if you sell securities
Insurance Policies: Information is based on data from the insurer that issued the policy We are not responsible for the calculation of policy values Policies are generally not held in your MLPF&S account If we as custodian or trustee hold a policy that is a security, SIPC protection and excess-SIPC protection apply.
Est. Annual Yield%: An annualized yield based on rates for the statement month Current yields may be higher or lower
Symbols and Abbreviations

¤	Interest reported to the IRS	N/A	Value and/or cost data not available
■	Gross Proceeds reported to the IRS	N/C	Not-Calculated
*	Dividends reported to the IRS	N/N	Non-negotiable securities
	Transactions reported to IRS	N/O	Held registered in your name
OCC	Options Clearing Corporation	N/O CUST	Non-negotiable Custodian Registration
#	Transaction you requested required same-day payment - Last day's dividend retained to offset cost of advancing payment on your behalf		
RD	Bonds are changeable from coupon to registered and vice versa without charge		
RG	Bonds registered for both principal and interest		
↑↓	Indicates that BofAML Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security		

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