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 ,

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

Gary and Barbara Marsella Family Foundation
5059 North Van Ness Blvd.
Fresno, CA 93711

A Employer identification number: 77-0442482

B Telephone number (see the instructions): (559) 435-0852

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 690,659.

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

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

	Line		(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 (att sch)				
	2	Ck ► [X] if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	4,987.	4,987.	4,987.	
	4	Dividends and interest from securities	10,780.	10,780.	10,780.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	15,823.			
	b	Gross sales price for all assets on line 6a 145,632.				
	7	Capital gain net income (from Part IV, line 2)		15,823.		
	8	Net short-term capital gain			4,337.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 1	644.			
	12	**Total.** Add lines 1 through 11	32,234.	31,590.	20,104.	
ADMINISTRATIVE OPERATING AND 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 sch) See St 2	3,760.	560.		3,200.
	c	Other prof fees (attach sch)				
	17	Interest	199.	199.		
	18	Taxes (attach schedule)(see instr) See Stm 3	223.	223.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	3,384.	3,354.		30.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,566.	4,336.		3,230.
	25	Contributions, gifts, grants paid Part XV	34,500.			34,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	42,066.	4,336.	0.	37,730.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-9,832.			
	b	**Net investment income** (if negative, enter -0-)		27,254.		
	c	**Adjusted net income** (if negative, enter -0-)			20,104.	

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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 instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	84,252.	55,127.	55,127.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►	217.		
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) Statement 5.	31,064.	33,195.	33,961.
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule) Statement 6...	54,024.	52,986.	53,999.
	11 Investments – land, buildings, and equipment: basis ►			
	Less· accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 7	433,156.	451,573.	547,572.
	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 instructions. Also, see page 1, item I)	602,713.	592,881.	690,659.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	602,713.	592,881.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	602,713.	592,881.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	602,713.	592,881.	

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	602,713.
2	Enter amount from Part I, line 27a	2	-9,832.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	592,881.
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	592,881.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 8			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	15,823.
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	4,337.

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 beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	39,449.	497,324.	0.079323
2008	41,616.	634,343.	0.065605
2007	39,121.	719,602.	0.054365
2006	40,717.	651,804.	0.062468
2005	35,225.	606,622.	0.058067

2	Total of line 1, column (d)	2	0.319828
3	Average distribution ratio for the 5-year base period– divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.063966
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	630,919.
5	Multiply line 4 by line 3	5	40,357.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	273.
7	Add lines 5 and 6	7	40,630.
8	Enter qualifying distributions from Part XII, line 4	8	37,730.

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)

1 a	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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	545.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	545.
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	545.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a: 304.		
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	304.
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	241.
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
1 a	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 year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	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 ► Gary Marsella Telephone no. ► (559) 435-0852

Located at ► 5059 N. Van Ness Blvd. Fresno CA ZIP + 4 ► 93711

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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
1 a	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 the instructions)?	1b	N/A	
	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 the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 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.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? **5b** N/A

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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**

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 average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Gary Marsella 5059 N. Van Ness Blvd. Fresno, CA 93711	President 0.25	0.	0.	0.
Deborah Mc Cann 5059 N. Van Ness Blvd. Fresno, CA 93711	Director 0.25	0.	0.	0.
Barbara Marsella 5059 N. Van Ness Blvd. Fresno, CA 93711	Director 4.00	0.	0.	0.
Al Mollo 5059 N. Van Ness Blvd. Fresno, CA 93711	Director 0.25	0.	0.	0.

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 average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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

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

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	575,474.
b	Average of monthly cash balances	1b	65,053.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	640,527.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	640,527.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	9,608.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	630,919.
6	**Minimum investment return** Enter 5% of line 5	6	31,546.

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

1	Minimum investment return from Part X, line 6	1	31,546.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 545.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	545.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	31,001.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	31,001.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	31,001.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	37,730.
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	37,730.
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 instructions)	5	
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	37,730.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				31,001.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years. 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 5,421.				
b From 2006 — 8,891.				
c From 2007 — 6,978.				
d From 2008 — 10,197.				
e From 2009 — 14,775.				
f Total of lines 3a through e	46,262.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 37,730.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				31,001.
e Remaining amount distributed out of corpus	6,729.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	52,991.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	5,421.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	47,570.			
10 Analysis of line 9				
a Excess from 2006 — 8,891.				
b Excess from 2007 — 6,978.				
c Excess from 2008 — 10,197.				
d Excess from 2009 — 14,775.				
e Excess from 2010 — 6,729.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test – enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 9				
Total			► 3a	34,500.
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) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,987.	
4 Dividends and interest from securities			14	10,780.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	644.	
8 Gain or (loss) from sales of assets other than inventory			14	15,823.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Federal Tax Refund					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				32,234.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 32,234.

(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.)
N/A	

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Gary Marsella — Signature of officer or trustee | 5/11/11 Date | President Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
PATRICIA A. TOWNE, C.P.A.	PATRICIA A. TOWNE, C.P.A. Patricia A. Towne	5/10/11	X	P01209360

Firm's name ▶ Patricia A. Towne, CPA — Firm's EIN ▶ 77-0313483

Firm's address ▶ 2848 North Wishon Avenue, Fresno, CA 93704-5571 — Phone no (559) 244-5195

TEEA0503L 02/15/11

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 644.		
Total	$ 644.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	$ 3,760.	$ 560.		$ 3,200.
Total	$ 3,760.	$ 560.	$ 0.	$ 3,200.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	$ 223.	$ 223.		
Total	$ 223.	$ 223.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Filing fees	$ 30.			$ 30.
Investment Expense	13.	$ 13.		
Investment Expense	8.	8.		
Investment Expenses	47.	47.		
Investment Service Fees	3,286.	3,286.		
Total	$ 3,384.	$ 3,354.	$ 0.	$ 30.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Statement 14 - Treasury Securities	Cost	$ 26,781.	$ 27,417.
Statement 15 - Federal Agencies	Cost	6,414.	6,544.
		$ 33,195.	$ 33,961.
	Total	$ 33,195.	$ 33,961.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Statement 13 - Corporate Bonds	Cost	$ 7,986.	$ 8,491.
Statement 18 - Corporate Bonds	Cost	45,000.	45,508.
	Total	$ 52,986.	$ 53,999.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
Statement 12 - Publicly Traded Stocks	Cost	$ 101,039.	$ 133,283.
Statement 16 - Publicly Traded Stocks	Cost	106,738.	114,475.
Statement 17 - Publicly Traded Stock	Cost	183,778.	222,150.
Statement 19 - Publicly Traded Stock	Cost	43,873.	61,652.
Statement 20 - Mutual Funds	Cost	16,145.	16,012.
	Total	$ 451,573.	$ 547,572.

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	See Statement 10 Attached	Purchased	Various	Various
2	See Statement 11 Attached	Purchased	Various	Various
3	45 BAE Systems PLC SPON ADR	Purchased	Various	12/07/2010
4	40 Cadbury PLC Sponsored ADR	Purchased	Various	1/25/2010
5	10 RWE Ag Sponsored ADR	Purchased	10/09/2007	12/06/2010
6	SPDR Gold Trust Gold Shares	Purchased	Various	Various
7	2 Powershares DB Comm Trk, Inc.	Purchased	12/30/2009	12/23/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
8	68 Pwr Sh DB US $ Ind Bull Fd ETF	Purchased	Various	Various
9	7 SPDR Gold Trust Gold Shares	Purchased	Various	2/19/2010
10	15 Vanguard European ETF	Purchased	Various	2/02/2010
11	26 Vanguard Small Cap ETF	Purchased	5/14/2009	3/11/2010
12	192 Blackrock Core Bond Trust	Purchased	12/03/2008	11/09/2010
13	19 Ishare Iboxx Invest Group Core Fd	Purchased	12/03/2008	8/10/2010
14	110 Ishares S&P Preferred Stock Index	Purchased	Various	Various
15	215.735 JP Morgan Hibrg Stat Market Neu A	Purchased	Various	8/24/2010
16	62 Powershares DB Comm Trk, Inc.	Purchased	Various	12/23/2010
17	20 Vanguard European ETF	Purchased	Various	2/02/2010
18	DB Commodity Index Tracking Fund	Purchased	Various	12/23/2010

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	59,264.		49,756.	9,508.				$ 9,508.
2	62,796.		59,435.	3,361.				3,361.
3	915.		1,644.	-729.				-729.
4	2,136.		1,896.	240.				240.
5	640.		1,250.	-610.				-610.
6	47.		0.	47.				47.
7	54.		49.	5.				5.
8	1,686.		1,590.	96.				96.
9	771.		636.	135.				135.
10	709.		521.	188.				188.
11	1,622.		1,117.	505.				505.
12	2,624.		1,810.	814.				814.
13	2,098.		1,737.	361.				361.
14	4,365.		2,813.	1,552.				1,552.
15	3,262.		3,520.	-258.				-258.
16	1,680.		1,297.	383.				383.
17	945.		738.	207.				207.
18	18.		0.	18.				18.
							Total	$ 15,823.

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Sacred Heart School 4460 East Yale Avenue Fresno, CA 93703	None		General fund charitable contribution.	$ 5,000.
Fresno High School Senate Scholarship 1839 North Echo Avenue Fresno, CA 93704	None		General fund charitable contribution.	2,000.

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Stone Soup Community Center 1345 East Bulldog Lane, #4 Fresno, CA 93710	None		General fund charitable contribution.	$ 5,000.
The Discovery Center 1937 North Winery Fresno, CA 93703	None		General fund charitable contribution.	2,000.
Hope Now For Youth P. O. Box 5294 Fresno, CA 93755	None		General fund charitable contribution.	2,500.
Marjaree Mason Center for Women 1600 M Street Fresno, CA 93721	None		General fund charitable contribution.	2,000.
Spirit of Woman 327 West Belmont Avenue Fresno, CA 93728	None		General fund charitable contribution.	2,000.
Sierra Chamber Opera 834 East Alamos Fresno, CA 93704	None		General fund charitable contribution.	1,000.
Boys Scouts "Scout Reach" 6005 North Tamera Avenue Fresno, CA 93711	None		General fund charitable contribution.	1,000.
Holy Cross Center For Women P. O. Box 12225 Fresno, CA 93777	None		General fund charitable contribution.	1,000.
Children's Musical Theaterworks 2425 Fresno Street Fresno, CA 93721	None		General fund charitable contribution.	1,000.
San Joaquin Memorial High School 1406 North Fresno Street Fresno, CA 93703	None		General fund charitable contribution.	8,000.
Boys and Girls Club of Fresno 540 North Augusta Street Fresno, CA 93701	None		General fund charitable contribution.	2,000.
			Total	$ 34,500.

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 10

Short Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
ABB LTD	ABB	18.000	12/08/2009	07/01/2010	$313.97	$325.94	$(11.97)	
ABB LTD	ABB	19.000	01/25/2010	07/01/2010	$331.41	$352.05	$(20 64)	
ABB LTD	ABB	15.000	04/22/2010	07/01/2010	$261.64	$308.93	$(47.29)	
ACTIVISION BLIZZARD INC	ATVI	46.000	04/26/2010	08/06/2010	$506.32	$531.69	$(25 37)	
ACTIVISION BLIZZARD INC	ATVI	33.000	04/26/2010	08/17/2010	$361.61	$381.43	$(19.82)	
ACTIVISION BLIZZARD INC	ATVI	43.000	04/26/2010	08/30/2010	$459 89	$497.02	$(37.13)	
ACTIVISION BLIZZARD INC	ATVI	35.000	05/10/2010	08/30/2010	$374.33	$385.04	$(10.71)	
ACTIVISION BLIZZARD INC	ATVI	24.000	05/17/2010	08/30/2010	$256.68	$254.52	$2 16	
AGILENT TECHNOLOGIES	A	37.000	03/09/2010	07/29/2010	$1,053.61	$1,230.25	$(176 64)	
AGILENT TECHNOLOGIES	A	13.000	06/08/2010	07/29/2010	$370.19	$387.87	$(17.68)	
AGILENT TECHNOLOGIES	A	10.000	06/28/2010	07/29/2010	$284.76	$306.16	$(21.40)	
AGNICO EAGLE MINES LTD	AEM	17.000	05/10/2010	09/01/2010	$1,094.99	$1,071.76	$23.23	
AGNICO EAGLE MINES LTD	AEM	5.000	06/16/2010	09/01/2010	$322.06	$310.81	$11 25	
ALCON INC	ACL	7.000	02/18/2009	01/06/2010	$1,089 28	$625.53	$463.75	
ALCON INC	ACL	1.000	07/15/2009	01/06/2010	$155 61	$118.94	$36.67	
ALLEGHENY TECH INC	ATI	11.000	02/01/2010	11/08/2010	$594 13	$479.67	$114.46	
ALTERA CP	ALTR	26.000	05/04/2009	01/25/2010	$554.31	$428.52	$125.79	
ALTERA CP	ALTR	11.000	05/04/2009	03/09/2010	$271.44	$181.30	$90.14	
ALTERA CP	ALTR	15 000	05/11/2009	03/09/2010	$370.15	$236 70	$133.45	
ALTERA CP	ALTR	17.000	05/11/2009	04/26/2010	$450 30	$268.27	$182.03	
ALTERA CP	ALTR	17 000	05/18/2009	04/26/2010	$450.30	$259.65	$190 65	
ALTERA CP	ALTR	19 000	07/10/2009	04/26/2010	$503 28	$304 02	$199 26	
ALTERA CP	ALTR	1 000	07/15/2009	04/26/2010	$26 49	$17 51	$8 98	
BABCOCK & WILCOX COMPANY	BWC	0.000	03/02/2010	07/30/2010	$12 03	$0 00	$12 03	Cash in Lieu
BANK OF NEW YORK MELLON CORP	BK	17 000	10/22/2009	04/29/2010	$543 31	$492 20	$51 11	

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REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 10

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
BANK OF NEW YORK MELLON CORP	BK	15.000	10/22/2009	07/21/2010	$383 63	$434 29	$(50 66)	
BAXTER INTL INC	BAX	5 000	05/04/2009	04/23/2010	$252 35	$249 48	$2 87	
BAXTER INTL INC	BAX	9 000	05/11/2009	04/23/2010	$454 23	$454 81	$(0 58)	
BAXTER INTL INC	BAX	4.000	06/02/2009	04/23/2010	$201.88	$193 47	$8 41	
BAXTER INTL INC	BAX	3 000	07/15/2009	04/23/2010	$151.41	$159 00	$(7.59)	
CALPINE CORP NEW	CPN	44 000	12/09/2009	06/08/2010	$571.83	$501 01	$70 82	
CONSOLIDATED ENERGY INC	CNX	6 000	11/30/2009	05/17/2010	$228 80	$273.80	$(45 00)	
CONSOLIDATED ENERGY INC	CNX	7.000	03/17/2010	05/17/2010	$266 93	$345.78	$(78.85)	
CONSOLIDATED ENERGY INC	CNX	9.000	03/25/2010	05/17/2010	$343.20	$397 63	$(54.43)	
CREDIT SUISSE GROUP	CS	13.000	10/06/2009	09/23/2010	$571.23	$743.46	$(172 23)	
DANAHER CORP	DHR	9.000	09/04/2009	07/21/2010	$344.50	$295.28	$49 22	
DANAHER CORP	DHR	8 000	09/04/2009	08/06/2010	$311 13	$262 47	$48.66	
DANAHER CORP	DHR	14.000	10/23/2009	10/01/2010	$562.20	$492.77	$69 43	
DANAHER CORP	DHR	8.000	06/16/2010	10/01/2010	$321 26	$324.78	$(3.52)	
EOG RESOURCES INC	EOG	13 000	09/04/2009	03/02/2010	$1,233.69	$915.07	$318 62	
EOG RESOURCES INC	EOG	4.000	11/30/2009	03/02/2010	$379.60	$344.17	$35.43	
EQUINIX INC NEW	EQIX	10.000	12/16/2009	08/06/2010	$940 61	$1,072 97	$(132 36)	
EQUINIX INC NEW	EQIX	2 000	01/25/2010	08/06/2010	$188 12	$201.16	$(13 04)	
ESTEE LAUDER CO INC CL A	EL	3 000	02/05/2009	01/25/2010	$158.96	$79 99	$78.97	
ESTEE LAUDER CO INC CL A	EL	2 000	03/31/2009	01/25/2010	$105.97	$49.37	$56 60	
ESTEE LAUDER CO INC CL A	EL	8.000	03/31/2009	03/04/2010	$489 98	$197.46	$292 52	
ESTEE LAUDER CO INC CL A	EL	7.000	06/23/2009	03/04/2010	$428 73	$220 83	$207 90	
ESTEE LAUDER CO INC CL A	EL	4 000	07/15/2009	03/04/2010	$244 99	$130 61	$114 38	
ESTEE LAUDER CO INC CL A	EL	1.000	02/09/2010	03/04/2010	$61 25	$56 32	$4 93	
EXELON CORP	EXC	1 000	07/15/2009	05/10/2010	$42 41	$50 76	$(8 35)	
EXELON CORP	EXC	6.000	02/22/2010	05/10/2010	$254 45	$269.41	$(14 96)	
FLUOR CORP NEW	FLR	16 000	06/02/2009	03/02/2010	$683 07	$793.90	$(110 83)	
FLUOR CORP NEW	FLR	9.000	06/16/2009	03/02/2010	$384.23	$462 63	$(78 40)	
FLUOR CORP NEW	FLR	3 000	07/15/2009	06/16/2010	$141 02	$146 51	$(5 49)	
FLUOR CORP NEW	FLR	4 000	10/06/2009	06/16/2010	$188 02	$192 52	$(4 50)	
FLUOR CORP NEW	FLR	3 000	11/02/2009	06/16/2010	$141 02	$132 69	$8.33	
FLUOR CORP NEW	FLR	10 000	11/02/2009	07/13/2010	$456 00	$442.28	$13 72	
FLUOR CORP NEW	FLR	7 000	11/11/2009	07/13/2010	$319 20	$313 25	$5 95	
FLUOR CORP NEW	FLR	3 000	02/01/2010	07/13/2010	$136 80	$137 79	$(0 99)	
FLUOR CORP NEW	FLR	3 000	02/09/2010	07/13/2010	$136 80	$130.09	$6 71	
FORD MOTOR CO NEW	F	17 000	02/03/2010	03/29/2010	$229 72	$197.18	$32 54	
FORD MOTOR CO NEW	F	56.000	02/03/2010	06/16/2010	$652 23	$649 52	$2 71	
FORD MOTOR CO NEW	F	21 000	02/03/2010	07/01/2010	$213 40	$243 57	$(30 17)	
FORD MOTOR CO NEW	F	90 000	02/23/2010	07/01/2010	$914 57	$1 021 22	$(106 65)	
GENERAL MILLS INC	GIS	6 000	03/31/2009	01/25/2010	$425 23	$298 53	$126 70	
GENERAL MILLS INC	GIS	16 000	03/31/2009	02/01/2010	$1 135 03	$796 09	$338 94	
GENERAL MILLS INC	GIS	1 000	07/15/2009	02/01/2010	$70 94	$59 59	$11 35	

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GARY AND BARBARA MARSELLA FAMILY FOUNDATION — 77-0442482

REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 10

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
GILEAD SCIENCE	GILD	1.000	07/15/2009	05/10/2010	$38.46	$45.74	$(7.28)	
GILEAD SCIENCE	GILD	7.000	09/21/2009	05/10/2010	$269 21	$326 36	$(57.15)	
GILEAD SCIENCE	GILD	6 000	10/23/2009	05/10/2010	$230 76	$263.49	$(32 73)	
GILEAD SCIENCE	GILD	7.000	12/16/2009	05/10/2010	$269.21	$306 54	$(37 33)	
GILEAD SCIENCE	GILD	8.000	04/21/2010	05/10/2010	$307 67	$324.36	$(16 69)	
ILL TOOL WORKS INC	ITW	6.000	02/05/2009	02/01/2010	$261.78	$214 18	$47 60	
ILL TOOL WORKS INC	ITW	8 000	05/18/2009	02/01/2010	$349 04	$268.16	$80.88	
ILL TOOL WORKS INC	ITW	12.000	07/10/2009	02/01/2010	$523.57	$428.79	$94 78	
ILL TOOL WORKS INC	ITW	2.000	07/15/2009	02/01/2010	$87 26	$75.98	$11.28	
ILL TOOL WORKS INC	ITW	30 000	10/01/2010	10/19/2010	$1,391 93	$1,421 23	$(29 30)	
INTUIT INC	INTU	9 000	03/04/2010	10/15/2010	$416.52	$299.79	$116.73	
LOCKHEED MARTIN CORP	LMT	7.000	10/16/2009	04/06/2010	$578.58	$527 24	$51 34	
LOCKHEED MARTIN CORP	LMT	8.000	10/22/2009	04/06/2010	$661 24	$565 14	$96 10	
MCDERMOTT INTERNATIONAL INC	MDR	45.000	03/02/2010	08/03/2010	$579.16	$572.63	$6 53	
MCDERMOTT INTERNATIONAL INC	MDR	17.000	05/13/2010	08/03/2010	$218 80	$227 56	$(8 76)	
MCDERMOTT INTERNATIONAL INC	MDR	12 000	05/17/2010	08/03/2010	$154.44	$140 52	$13 92	
MCDERMOTT INTERNATIONAL INC	MDR	17 000	07/01/2010	08/03/2010	$218.80	$178.65	$40.15	
NABORS INDUSTRIES LTD NEW	NBR	26.000	03/02/2010	10/18/2010	$505.73	$595 39	$(89 66)	
NABORS INDUSTRIES LTD NEW	NBR	21.000	03/02/2010	12/09/2010	$473 27	$480.89	$(7.62)	
NETFLIX INC	NFLX	1.000	04/06/2010	09/24/2010	$162 04	$81.93	$80 11	
NETFLIX INC	NFLX	3 000	04/06/2010	11/23/2010	$565.57	$245 79	$319 78	
PEPSICO INC NC	PEP	18.000	09/28/2010	11/23/2010	$1,151 70	$1,196.18	$(44.48)	
PROCTER & GAMBLE	PG	8 000	05/04/2009	03/09/2010	$507 26	$407 15	$100 11	
PROCTER & GAMBLE	PG	7 000	05/04/2009	03/17/2010	$447.27	$356 25	$91 02	
PROCTER & GAMBLE	PG	4 000	05/11/2009	03/17/2010	$255.59	$203 13	$52 46	
PROCTER & GAMBLE	PG	3.000	06/23/2009	05/21/2010	$184 34	$151 64	$32 70	
PROCTER & GAMBLE	PG	1 000	02/01/2010	09/29/2010	$60 32	$62.07	$(1 75)	
PROCTER & GAMBLE	PG	3 000	02/09/2010	09/29/2010	$180.97	$185.43	$(4 46)	
PROLOGIS	PLD	35 000	10/23/2009	03/02/2010	$450.81	$444 00	$6 81	
PROLOGIS	PLD	63 000	10/23/2009	08/18/2010	$638 27	$799 19	$(160 92)	
PROLOGIS	PLD	24 000	11/02/2009	08/18/2010	$243 15	$270 46	$(27 31)	
PROLOGIS	PLD	27 000	11/11/2009	08/18/2010	$273 55	$358 66	$(85 11)	
PROLOGIS	PLD	14 000	01/06/2010	08/18/2010	$141 84	$196 06	$(54 22)	
PROLOGIS	PLD	30 000	01/25/2010	08/18/2010	$303 94	$377 93	$(73 99)	
QIAGEN NV ORD	QGEN	41 000	09/24/2009	09/23/2010	$744 61	$866 31	$(121 70)	
QIAGEN NV ORD	QGEN	18 000	01/25/2010	10/06/2010	$313 71	$408 50	$(94 79)	
QIAGEN NV ORD	QGEN	13 000	05/28/2010	10/06/2010	$226 56	$274 30	$(47 74)	
QIAGEN NV ORD	QGEN	15 000	06/28/2010	10/06/2010	$261 42	$301 34	$(39 92)	
QIAGEN NV ORD	QGEN	19 000	07/13/2010	10/06/2010	$331 13	$386 93	$(55 80)	
STATE STREET CORP	STT	8 000	08/17/2010	10/19/2010	$321 49	$308 58	$12 91	
TD AMERITRADE HOLDING CORP	AMTD	4 000	07/15/2009	05/28/2010	$72 61	$71 57	$1 04	
TOYOTA MOTOR CP ADR NEW	TM	4 000	02/05/2009	02/03/2010	$293 92	$275 77	$18 15	

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REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
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STATEMENT 10

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
TOYOTA MOTOR CP ADR NEW	TM	1.000	03/16/2009	02/03/2010	$73.48	$61.07	$12.41	
TOYOTA MOTOR CP ADR NEW	TM	4.000	03/16/2009	02/23/2010	$288.49	$244.29	$44.20	
TOYOTA MOTOR CP ADR NEW	TM	2.000	07/15/2009	02/23/2010	$144.24	$150.69	$(6 45)	
TOYOTA MOTOR CP ADR NEW	TM	2.000	10/06/2009	02/23/2010	$144.24	$154.51	$(10.27)	
TOYOTA MOTOR CP ADR NEW	TM	5.000	11/11/2009	02/23/2010	$360.61	$384.52	$(23.91)	
TOYOTA MOTOR CP ADR NEW	TM	1.000	02/09/2010	02/23/2010	$72.12	$74.75	$(2.63)	
US TSY BOND 4 3/8 2-15-38		1,000.000	10/15/2009	02/03/2010		$1,013.21	($47.12)	
					$966.09	$1,013.14	$(47 05)	
US TSY BOND 6 1/8 8-15-29		1,000.000	10/15/2009	02/03/2010		$1,248.64	($34.58)	
					$1,214.06	$1,246.19	$(32.13)	
US TSY NOTE 3/4 11-30-11		1,000.000	02/04/2010	04/22/2010		$1,000.47	($1.65)	
					$998.82	$1,000.42	$(1.60)	
US TSY NOTE 3/4 11-30-11		2,000.000	02/04/2010	09/01/2010		$2,000.95	$8.26	
					$2,009.21	$2,000.65	$8.56	
US TSY NOTE 3/4 11-30-11		1,000.000	02/04/2010	11/10/2010		$1,000.47	$4.60	
					$1,005.07	$1,000.27	$4.80	
US TSY NOTE 2 1/8 11-30-14		2,000.000	02/04/2010	11/10/2010	$2,086.95	$1,989.46	$97.49	
US TSY NOTE 2 3/4 2-15-19		1,000.000	06/11/2009	02/03/2010	$933.79	$910.75	$23.04	
US TSY NOTE 3 1/2 2-15-18		1,000.000	10/15/2009	02/03/2010		$1,013.99	($7.31)	
					$1,006.68	$1,013.54	$(6.86)	
US TSY NOTE 4 1/4 8-15-13		2,000.000	11/19/2009	02/03/2010		$2,194.54	($17.59)	
					$2,176.95	$2,184.06	$(7.11)	
US TSY NOTE 4 3/4 8-15-17		1,000.000	02/18/2009	02/03/2010		$1,163.87	($64.69)	
					$1,099.18	$1,147.10	$(47.92)	
US TSY NOTE 5 1/8 6-30-11		3,000.000	06/11/2009	02/03/2010		$3,227.81	($35.40)	
					$3,192.41	$3,156.61	$35.80	
VISA INC CL A	V	6.000	06/23/2009	01/25/2010	$492.45	$373.10	$119.35	
VISA INC CL A	V	4.000	07/15/2009	01/25/2010	$328.30	$248.52	$79.78	
VMWARE INC CLASS A	VMW	10.000	07/01/2009	02/01/2010	$452.31	$289.81	$162.50	
VMWARE INC CLASS A	VMW	8.000	07/01/2009	03/25/2010	$436.75	$231.85	$204.90	
VMWARE INC CLASS A	VMW	7.000	07/01/2009	05/03/2010	$438.64	$202 87	$235.77	
WAL MART STORES INC	WMT	3.000	07/15/2009	04/16/2010	$161.93	$144.86	$17.07	
WEYERHAEUSER CO	WY	6.000	11/30/2009	04/21/2010	$305.72	$231.06	$74 66	
WEYERHAEUSER CO	WY	0.000	11/30/2009	09/01/2010	$7.78	$0.00	$7.78	Cash in Lieu
Total Short Term					$62,796.48	$59,435.19	$3,361.29	

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Long Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ABB LTD	ABB	31 000	01/24/2008	06/16/2010	$571.05	$757 54	$(186.49)
ABB LTD	ABB	1 000	03/28/2008	06/16/2010	$18.42	$26.76	$(8 34)
ABB LTD	ABB	19 000	03/28/2008	07/01/2010	$331.41	$508.40	$(176 99)
AIR PROD & CHEM INC	APD	1 000	01/24/2008	06/16/2010	$70.22	$88 05	$(17.83)
AIR PROD & CHEM INC	APD	4 000	03/28/2008	06/16/2010	$280.89	$364 81	$(83 92)
AIR PROD & CHEM INC	APD	1 000	11/21/2008	06/16/2010	$70 22	$42.84	$27.38
AIR PROD & CHEM INC	APD	4 000	11/21/2008	08/06/2010	$306.13	$171.35	$134 78
AMAZON COM INC	AMZN	1 000	03/28/2008	07/22/2010	$119.13	$70.15	$48 98
AMAZON COM INC	AMZN	1.000	10/01/2008	07/22/2010	$119.13	$69.88	$49.25
AMAZON COM INC	AMZN	2.000	10/01/2008	09/20/2010	$298.18	$139 76	$158.42
AMAZON COM INC	AMZN	2.000	10/23/2008	09/20/2010	$298.18	$94.16	$204.02
APPLE INC	AAPL	2.000	07/22/2008	06/21/2010	$540.76	$309.54	$231.22
APPLE INC	AAPL	1.000	07/22/2008	12/10/2010	$320.13	$154.77	$165.36
BARRICK GOLD CORP	ABX	12 000	02/04/2009	03/25/2010	$447.77	$445.45	$2.32
BARRICK GOLD CORP	ABX	6 000	02/04/2009	06/28/2010	$276 94	$222.73	$54.21
BARRICK GOLD CORP	ABX	1 000	02/04/2009	07/08/2010	$42.23	$37.12	$5 11
BARRICK GOLD CORP	ABX	12 000	03/05/2009	07/08/2010	$506 78	$341.37	$165.41
BARRICK GOLD CORP	ABX	4.000	03/11/2009	07/08/2010	$168.93	$104 38	$64 55
BAXTER INTL INC	BAX	8 000	11/14/2008	04/21/2010	$469 67	$486.92	$(17.25)
BAXTER INTL INC	BAX	3.000	11/14/2008	04/22/2010	$151.46	$182 59	$(31.13)
BAXTER INTL INC	BAX	2 000	02/05/2009	04/22/2010	$100.97	$121 13	$(20.16)
CAMECO CORP	CCJ	10.000	03/16/2009	08/06/2010	$266.12	$158.89	$107 23
CONSOLIDATED ENERGY INC	CNX	11.000	11/14/2008	04/21/2010	$466.39	$287.54	$178.85
CONSOLIDATED ENERGY INC	CNX	7 000	11/14/2008	05/17/2010	$266.93	$182 98	$83 95
CONSOLIDATED ENERGY INC	CNX	10.000	11/21/2008	05/17/2010	$381.33	$194 08	$187.25
CUMMINS INC	CMI	10.000	01/06/2009	02/22/2010	$573.11	$305.83	$267.28
CUMMINS INC	CMI	4 000	01/06/2009	03/17/2010	$242 86	$122.33	$120 53
CUMMINS INC	CMI	1 000	01/22/2009	03/17/2010	$60 72	$25 28	$35 44
CUMMINS INC	CMI	4 000	01/22/2009	05/17/2010	$277 80	$101 11	$176 69
CUMMINS INC	CMI	1 000	02/05/2009	05/17/2010	$69.45	$26 69	$42 76
DANAHER CORP	DHR	13 000	09/04/2009	10/01/2010	$522.04	$426 52	$95 52
DENBURY RESOURCES INC NEW	DNR	8 000	03/28/2008	10/18/2010	$146 78	$233 54	$(86 76)
DENBURY RESOURCES INC NEW	DNR	13 000	08/13/2008	10/18/2010	$238 52	$310 15	$(71 63)
DENBURY RESOURCES INC NEW	DNR	3 000	10/31/2008	10/18/2010	$55 04	$36 52	$18 52
DENBURY RESOURCES INC NEW	DNR	15 000	11/21/2008	10/18/2010	$275 21	$102 57	$172 64
ESTEE LAUDER CO INC CL A	EL	6 000	07/15/2008	01/25/2010	$318 91	$254 31	$64 60
ESTEE LAUDER CO INC CL A	EL	5 000	12/02/2008	01/25/2010	$264 93	$130 71	$134 22
ESTEE LAUDER CO INC CL A	EL	3 000	12/02/2008	01/25/2010	$159 45	$78 42	$81 03

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GARY AND BARBARA MARSELLA FAMILY FOUNDATION

REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
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DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
EXELON CORP	EXC	7 000	10/06/2008	05/10/2010	$296 86	$402 32	$(105 46)
EXELON CORP	EXC	7.000	10/16/2008	05/10/2010	$296.86	$340.12	$(43 26)
EXELON CORP	EXC	9.000	02/05/2009	05/10/2010	$381 68	$513 61	$(131 93)
FREEPORT MCMORAN CP&GLD	FCX	7 000	01/26/2009	03/02/2010	$546 62	$174 41	$372 21
FREEPORT MCMORAN CP&GLD	FCX	2 000	01/26/2009	09/23/2010	$164.83	$49 83	$115 00
FREEPORT MCMORAN CP&GLD	FCX	3.000	02/05/2009	09/23/2010	$247 25	$85 77	$161 48
FREEPORT MCMORAN CP&GLD	FCX	1 000	06/23/2009	09/23/2010	$82.42	$47.40	$35.02
FREEPORT MCMORAN CP&GLD	FCX	5 000	06/23/2009	09/29/2010	$432.94	$236.98	$195.96
FREEPORT MCMORAN CP&GLD	FCX	1.000	06/23/2009	10/15/2010	$97.95	$47.40	$50.55
FREEPORT MCMORAN CP&GLD	FCX	3 000	07/10/2009	10/15/2010	$293.84	$140 18	$153.66
FREEPORT MCMORAN CP&GLD	FCX	4.000	07/10/2009	11/08/2010	$420.59	$186 90	$233.69
FREEPORT MCMORAN CP&GLD	FCX	2.000	07/15/2009	12/22/2010	$232.91	$100 61	$132.30
FREEPORT MCMORAN CP&GLD	FCX	3 000	11/02/2009	12/22/2010	$349 36	$220.12	$129.24
GILEAD SCIENCE	GILD	5.000	07/08/2008	01/25/2010	$229.96	$265.70	$(35.74)
GILEAD SCIENCE	GILD	4.000	07/22/2008	01/25/2010	$183.96	$203.32	$(19.36)
GILEAD SCIENCE	GILD	6.000	07/22/2008	05/05/2010	$241.30	$304 97	$(63 67)
GILEAD SCIENCE	GILD	1.000	09/09/2008	05/05/2010	$40.22	$47.18	$(6.96)
GILEAD SCIENCE	GILD	5.000	09/09/2008	05/10/2010	$192.30	$235.92	$(43 62)
GILEAD SCIENCE	GILD	4.000	02/05/2009	05/10/2010	$153.84	$207 42	$(53.58)
GOLDMAN SACHS 5.700 9-01-12		1,000 000	06/19/2008	04/22/2010		$1,012.53	$54.22
					$1,066 75	$1,007.35	$59.40
GOLDMAN SACHS GRP INC	GS	5.000	05/04/2009	06/08/2010	$680 69	$660.94	$19.75
GOLDMAN SACHS GRP INC	GS	1.000	05/04/2009	09/23/2010	$146.26	$132.19	$14.07
GOLDMAN SACHS GRP INC	GS	3.000	08/12/2009	09/23/2010	$438 77	$489.11	$(50.34)
ILL TOOL WORKS INC	ITW	5.000	12/02/2008	02/01/2010	$218.15	$159.06	$59 09
ILLUMINA INC	ILMN	4.000	02/20/2008	01/25/2010	$145 88	$144 21	$1.67
ILLUMINA INC	ILMN	12.000	03/20/2008	01/25/2010	$437.63	$419 26	$18 37
ILLUMINA INC	ILMN	12.000	03/28/2008	01/25/2010	$437.63	$446.40	$(8.77)
ILLUMINA INC	ILMN	4.000	07/10/2008	01/25/2010	$145.88	$176 93	$(31.05)
ILLUMINA INC	ILMN	4 000	07/10/2008	03/22/2010	$161.15	$176 93	$(15.78)
ILLUMINA INC	ILMN	5 000	10/23/2008	03/22/2010	$201.44	$121 13	$80 31
ILLUMINA INC	ILMN	8 000	10/23/2008	04/20/2010	$298 61	$193 81	$104 80
ILLUMINA INC	ILMN	6 000	02/05/2009	04/20/2010	$223 95	$207 67	$16 28
ILLUMINA INC	ILMN	5 000	02/05/2009	04/29/2010	$210 02	$173 05	$36.97
ILLUMINA INC	ILMN	7 000	04/24/2009	04/29/2010	$294.03	$244 87	$49 16
ILLUMINA INC	ILMN	2 000	04/24/2009	11/29/2010	$121 12	$69 96	$51 16
ILLUMINA INC	ILMN	5.000	07/02/2009	11/29/2010	$302 80	$169 04	$133.76
JUNIPER NETWORKS	JNPR	5 000	04/16/2008	03/17/2010	$153 57	$116 44	$37 13
JUNIPER NETWORKS	JNPR	10 000	10/02/2008	03/17/2010	$307 14	$190 17	$116.97
JUNIPER NETWORKS	JNPR	8 000	10/02/2008	07/21/2010	$209 45	$152 14	$57 31
JUNIPER NETWORKS	JNPR	3 000	02/05/2009	07/21/2010	$78 55	$47 83	$30 72
JUNIPER NETWORKS	JNPR	12 000	02/05/2009	09/30/2010	$364 37	$191 30	$173 07

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LOCKHEED MARTIN CORP	LMT	4.000	07/22/2008	02/22/2010	$308.87	$417.14	$(108 27)
LOCKHEED MARTIN CORP	LMT	5 000	10/23/2008	02/22/2010	$386.09	$395 53	$(9 44)
LOCKHEED MARTIN CORP	LMT	3.000	02/05/2009	02/22/2010	$231.66	$246.26	$(14.60)
MONSANTO CO/NEW	MON	7.000	03/16/2009	11/08/2010	$433.78	$571.35	$(137.57)
NATIONAL OILWELL VARCO INC	NOV	7.000	01/06/2009	07/08/2010	$247.07	$212.09	$34.98
NATIONAL OILWELL VARCO INC	NOV	3.000	01/06/2009	10/11/2010	$139.94	$90.89	$49.05
NATIONAL OILWELL VARCO INC	NOV	4.000	02/05/2009	10/11/2010	$186.59	$112.74	$73.85
NATIONAL OILWELL VARCO INC	NOV	1.000	02/18/2009	10/11/2010	$46.65	$25.74	$20.91
NATIONAL OILWELL VARCO INC	NOV	7.000	02/18/2009	11/03/2010	$381.25	$180.18	$201.07
NETAPP INC COM	NTAP	4.000	04/04/2008	05/21/2010	$130.89	$90.25	$40.64
NETAPP INC COM	NTAP	11.000	06/04/2008	05/21/2010	$359.94	$257.53	$102.41
NETAPP INC COM	NTAP	8 000	02/05/2009	05/28/2010	$302.53	$122.36	$180.17
NETAPP INC COM	NTAP	8.000	02/05/2009	09/20/2010	$396.07	$122.36	$273.71
NETAPP INC COM	NTAP	8.000	05/18/2009	11/17/2010	$433.03	$140.97	$292.06
OCCIDENTAL PETROLEUM CORP DE	OXY	6.000	07/15/2008	02/22/2010	$480.43	$486 64	$(6.21)
OCCIDENTAL PETROLEUM CORP DE	OXY	3.000	11/14/2008	02/22/2010	$240.22	$149 61	$90.61
OCCIDENTAL PETROLEUM CORP DE	OXY	4.000	01/06/2009	08/06/2010	$305.78	$248.25	$57.53
PROCTER & GAMBLE	PG	5.000	05/11/2009	05/21/2010	$307.23	$253 92	$53 31
PROCTER & GAMBLE	PG	4.000	06/23/2009	09/29/2010	$241.29	$202.18	$39 11
PROCTER & GAMBLE	PG	2.000	07/15/2009	09/29/2010	$120.65	$108 67	$11.98
PROCTER & GAMBLE	PG	8.000	09/21/2009	09/29/2010	$482.59	$456 15	$26.44
QIAGEN NV ORD	QGEN	7.000	09/24/2009	10/06/2010	$122.00	$147 91	$(25.91)
QUALCOMM INC	QCOM	5.000	08/02/2007	03/29/2010	$208.50	$208 57	$(0.07)
QUALCOMM INC	QCOM	6 000	08/23/2007	03/29/2010	$250 21	$225.64	$24.57
QUALCOMM INC	QCOM	25.000	10/03/2007	05/25/2010	$886.63	$1,058.50	$(171 87)
QUALCOMM INC	QCOM	7.000	03/28/2008	06/28/2010	$239 85	$282 51	$(42 66)
QUALCOMM INC	QCOM	7.000	03/28/2008	12/22/2010	$348.11	$282 51	$65.60
QUALCOMM INC	QCOM	5.000	09/09/2008	12/22/2010	$248.65	$229 90	$18 75
RED HAT INC	RHT	3 000	11/21/2008	06/23/2010	$94.01	$23.56	$70.45
RED HAT INC	RHT	11.000	11/21/2008	07/21/2010	$347 31	$86.37	$260 94
RED HAT INC	RHT	9 000	11/21/2008	08/06/2010	$298.20	$70 67	$227 53
RED HAT INC	RHT	9 000	11/21/2008	08/24/2010	$292.64	$70 67	$221.97
RED HAT INC	RHT	1.000	02/05/2009	08/24/2010	$32.52	$15 56	$16 96
RED HAT INC	RHT	9 000	02/05/2009	09/20/2010	$347 01	$140.00	$207.01
RED HAT INC	RHT	12 000	02/05/2009	12/10/2010	$573 20	$186 67	$386 53
SALESFORCE COM,INC	CRM	5.000	10/16/2008	03/22/2010	$387 01	$146.06	$240 95
SALESFORCE COM INC	CRM	1 000	10/23/2008	03/22/2010	$77 40	$27 82	$49 58
SALESFORCE COM,INC	CRM	4 000	10/23/2008	05/03/2010	$350 71	$111 29	$239 42
SALESFORCE COM,INC	CRM	4 000	10/23/2008	06/21/2010	$380 44	$111 29	$269 15
SALESFORCE COM,INC	CRM	3 000	10/23/2008	08/23/2010	$330 17	$83 47	$246 70
SALESFORCE COM,INC	CRM	3 000	10/23/2008	11/23/2010	$420 82	$83 47	$337 35
SALESFORCE COM INC	CRM	1 000	02/05/2009	11/23/2010	$140 27	$30 60	$109 67

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GARY AND BARBARA MARSELLA FAMILY FOUNDATION

77-0442482

REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 11

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
SCHLUMBERGER LTD	SLB	7 000	06/17/2008	01/25/2010	$463.51	$718.16	$(254.65)
SCHLUMBERGER LTD	SLB	2 000	06/17/2008	09/23/2010	$116.04	$205.19	$(89 15)
SCHLUMBERGER LTD	SLB	4.000	07/15/2008	09/23/2010	$232.09	$395 89	$(163.80)
SCHLUMBERGER LTD	SLB	3 000	01/06/2009	09/23/2010	$174.07	$145.13	$28.94
SCHLUMBERGER LTD	SLB	4 000	01/06/2009	12/22/2010	$331.05	$193.50	$137.55
SCHLUMBERGER LTD	SLB	4.000	02/05/2009	12/22/2010	$331.05	$176.37	$154.68
SCHLUMBERGER LTD	SLB	3.000	06/23/2009	12/22/2010	$248.29	$160.16	$88.13
SEMPRA ENERGY	SRE	7 000	03/31/2009	06/21/2010	$345.11	$323.40	$21.71
SEMPRA ENERGY	SRE	10.000	05/11/2009	10/21/2010	$531.90	$461.00	$70.90
SHAW GROUP INCORPORATED	SHAW	5.000	03/28/2008	02/22/2010	$177.76	$250.38	$(72 62)
SHAW GROUP INCORPORATED	SHAW	6 000	07/10/2008	02/22/2010	$213.31	$358.46	$(145.15)
SHAW GROUP INCORPORATED	SHAW	7.000	09/09/2008	02/22/2010	$248.86	$253.80	$(4.94)
TD AMERITRADE HOLDING CORP	AMTD	4.000	12/12/2007	05/14/2010	$73.23	$79.44	$(6.21)
TD AMERITRADE HOLDING CORP	AMTD	16.000	12/20/2007	05/14/2010	$292.91	$313.74	$(20.83)
TD AMERITRADE HOLDING CORP	AMTD	5.000	02/05/2008	05/14/2010	$91.53	$90.15	$1.38
TD AMERITRADE HOLDING CORP	AMTD	20.000	02/05/2008	05/28/2010	$363.04	$360.58	$2.46
TD AMERITRADE HOLDING CORP	AMTD	17 000	10/06/2008	05/28/2010	$308 58	$288.88	$19.70
TD AMERITRADE HOLDING CORP	AMTD	23 000	02/05/2009	05/28/2010	$417.50	$294.31	$123.19
THERMO FISHER SCIENTIFIC INC	TMO	2.000	10/03/2007	03/02/2010	$98.73	$113.00	$(14.27)
THERMO FISHER SCIENTIFIC INC	TMO	6.000	05/20/2008	03/02/2010	$296.19	$351.43	$(55.24)
THERMO FISHER SCIENTIFIC INC	TMO	3.000	10/16/2008	03/02/2010	$148.10	$121.35	$26.75
TOYOTA MOTOR CP ADR NEW	TM	4.000	10/17/2008	01/25/2010	$349.59	$267.67	$81 92
TOYOTA MOTOR CP ADR NEW	TM	11.000	10/17/2008	02/03/2010	$808.28	$736 09	$72 19
US TSY BOND 4 3/8 2-15-38		1,000.000	07/15/2008	02/03/2010	$966.09	$984.46	$(18 37)
US TSY BOND 6 1/8 8-15-29		1,000.000	01/02/2008	02/03/2010		$1,239 69	($25.63)
					$1,214.06	$1,225 08	$(11 02)
US TSY BOND 7 1/4 5-15-16		1,000.000	06/19/2008	02/03/2010		$1,214 69	$34.60
					$1,249.29	$1,175 84	$73.45
US TSY BOND 7 1/8 2-15-23		2,000.000	05/30/2008	02/03/2010		$2,532.97	$63.90
					$2,596 87	$2,488.67	$108.20
US TSY NOTE 3 1/2 2-15-18		1,000 000	07/15/2008	02/03/2010	$1,006.68	$972.93	$33.75
US TSY NOTE 4 1/2 11-15-15		2,000 000	05/01/2007	02/03/2010	$2,197 02	$1,986 87	$210 15
US TSY NOTE 4 1/2 11-15-15		2,000 000	10/03/2007	02/03/2010		$2,006.56	$190.46
					$2,197.02	$2,004 90	$192.12
US TSY NOTE 4 1/2 11-15-15		1,000 000	06/09/2008	02/03/2010		$1,050.43	$48 08
					$1,098.51	$1,040 36	$58 15
US TSY NOTE 4 1/4 8-15-13		1,000.000	12/19/2008	02/03/2010		$1,144 46	($55 99)
					$1,088.47	$1,110.31	$(21 84)
US TSY NOTE 4 3/4 8-15-17		2,000.000	05/30/2008	02/03/2010		$2,108.75	$89 60
					$2,198.35	$2,091 82	$106 53
VISA INC CL A	V	5 000	12/18/2008	01/25/2010	$410 37	$279 41	$130 96
WAL MART STORES INC	WMT	6 000	01/24/2008	02/22/2010	$323 05	$291 82	$31 23

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GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

REALIZED GAINS AND (LOSSES) FROM MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 11

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
WAL MART STORES INC	WMT	8.000	11/14/2008	02/22/2010	$430.74	$429.02	$1.72
WAL MART STORES INC	WMT	1.000	01/22/2009	02/22/2010	$53.84	$48.43	$5.41
WAL MART STORES INC	WMT	3.000	01/22/2009	04/16/2010	$161.93	$145.29	$16.64
WAL MART STORES INC	WMT	7.000	02/05/2009	04/16/2010	$377.85	$338.99	$38.86
WAL MART STORES INC	WMT	8.000	03/31/2009	04/16/2010	$431.82	$414.77	$17.05
WALT DISNEY CO HLDG CO	DIS	12.000	10/06/2008	12/09/2010	$439.01	$337.72	$101.29
Total Long Term					**$59,263.62**	$49,755.74	**$9,507.88**

FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AIR PROD & CHEM INC (APD)	11/21/08	1.000	$42.837	$42.84	$90.95	$48.11 LT		
	6/23/09	10.000	63.234	632.34	909.50	277.16 LT		
	7/15/09	1.000	66.790	66.79	90.95	24.16 LT		
	2/22/10	5.000	69.868	349.34	454.75	105.41 ST		
	Total	17.000		1,091.31	**1,546.15**	349.43 LT 105.41 ST	33.32	2.15

Share Price: $90.950; Next Dividend Payable 02/14/11

CONTINUED

FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLEGHENY TECH INC (ATI)	2/1/10	14.000	43.606	610.49	772.52	162.03 ST		
	3/2/10	10.000	46.569	465.69	551.80	86.11 ST		
	5/10/10	6.000	55.095	330.57	331.08	0.51 ST		
	7/21/10	7.000	47.089	329.62	386.26	56.64 ST		
	8/6/10	8.000	47.994	383.95	441.44	57.49 ST		
	Total	45.000		2,120.32	**2,483.10**	362.78 ST	32.40	1.30
Share Price: $55.180; Next Dividend Payable 03/11								
AMAZON COM INC (AMZN)	10/23/08	4.000	47.078	188.31	720.00	531.69 LT		
	7/15/09	3.000	83.897	251.69	540.00	288.31 LT		
	9/4/09	4.000	78.683	314.73	720.00	405.27 LT		
	2/1/10	2.000	117.940	235.88	360.00	124.12 ST		
	2/9/10	2.000	118.580	237.16	360.00	122.84 ST		
	2/22/10	2.000	118.835	237.67	360.00	122.33 ST		
	5/28/10	3.000	127.360	382.08	540.00	157.92 ST		
	7/1/10	3.000	108.503	325.51	540.00	214.49 ST		
	Total	23.000		2,173.03	**4,140.00**	1,225.27 LT 741.70 ST	—	—
Share Price: $180.000								
AON CORP (AON)	12/23/10	29.000	45.822	1,328.84	**1,334.29**	5.45 ST	17.40	1.30
Share Price: $46.010; Next Dividend Payable 02/11								
APPLE INC (AAPL)	9/9/08	3.000	153.470	460.41	967.68	507.27 LT		
	10/23/08	4.000	98.340	393.36	1,290.24	896.88 LT		
	2/5/09	1.000	96.060	96.06	322.56	226.50 LT		
	7/15/09	2.000	146.165	292.33	645.12	352.79 LT		
	3/2/10	1.000	209.150	209.15	322.56	113.41 ST		
	10/19/10	1.000	311.420	311.42	322.56	11.14 ST		
	Total	12.000		1,762.73	**3,870.72**	1,983.44 LT 124.55 ST	—	—
Share Price: $322.560								

CONTINUED

FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BABCOCK & WILCOX COMPANY (BWC)	3/2/10	23.000	24.802	570.44	588.57	18.13 ST		
	5/13/10	8.000	28.335	226.68	204.72	(21.96) ST		
	5/17/10	6.000	23.330	139.98	153.54	13.56 ST		
	7/1/10	8.000	22.246	177.97	204.72	26.75 ST		
	8/3/10	50.000	23.128	1,156.41	1,279.50	123.09 ST		
	10/19/10	16.000	22.191	355.05	409.44	54.39 ST		
	Total	111.000		2,626.53	**2,840.49**	213.96 ST	—	—
Share Price: $25.590								
BANK OF NEW YORK MELLON CORP (BK)	10/22/09	17.000	28.953	492.20	513.40	21.20 LT		
	11/11/09	12.000	27.501	330.01	362.40	32.39 LT		
	11/30/09	9.000	26.336	237.02	271.80	34.78 LT		
	12/16/09	21.000	27.010	567.21	634.20	66.99 LT		
	5/25/10	13.000	27.102	352.33	392.60	40.27 ST		
	8/6/10	13.000	25.679	333.83	392.60	58.77 ST		
	10/19/10	14.000	26.089	365.24	422.80	57.56 ST		
	11/8/10	12.000	28.013	336.15	362.40	26.25 ST		
	Total	111.000		3,013.99	**3,352.20**	155.36 LT 182.85 ST	39.96	1.19
Share Price: $30.200; Next Dividend Payable 02/11								
BARRICK GOLD CORP (ABX)	3/11/09	9.000	26.096	234.87	478.62	243.75 LT		
	4/14/09	7.000	29.469	206.28	372.26	165.98 LT		
	7/15/09	3.000	34.037	102.11	159.54	57.43 LT		
	10/13/09	10.000	39.684	396.84	531.80	134.96 LT		
	11/2/09	9.000	35.782	322.04	478.62	156.58 LT		
	11/30/09	6.000	42.783	256.70	319.08	62.38 LT		
	1/25/10	10.000	36.375	363.75	531.80	168.05 ST		
	5/5/10	8.000	42.863	342.90	425.44	82.54 ST		
	10/19/10	11.000	45.393	499.32	584.98	85.66 ST		
	Total	73.000		2,724.81	**3,882.14**	821.08 LT 336.25 ST	35.04	0.90
Share Price: $53.180; Next Dividend Payable 03/11								

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CALPINE CORP NEW (CPN)	12/9/09	53.000	11.386	603.48	707.02	103.54 LT		
	1/25/10	21.000	11.349	238.32	280.14	41.82 ST		
	3/29/10	27.000	12.038	325.02	360.18	35.16 ST		
	9/23/10	38.000	12.476	474.10	506.92	32.82 ST		
	11/8/10	25.000	12.446	311.15	333.50	22.35 ST		
	Total	164.000		1,952.07	**2,187.76**	103.54 LT 132.15 ST	—	—
Share Price: $13.340								
CAMECO CORP (CCJ)	3/16/09	35.000	15.889	556.13	1,413.30	857.17 LT		
	6/16/09	12.000	25.393	304.71	484.56	179.85 LT		
	7/15/09	3.000	25.327	75.98	121.14	45.16 LT		
	1/25/10	14.000	28.866	404.12	565.32	161.20 ST		
	4/29/10	10.000	24.623	246.23	403.80	157.57 ST		
	Total	74.000		1,587.17	**2,988.12**	1,082.18 LT 318.77 ST	20.65	0.69
Share Price: $40.380; Next Dividend Payable 01/14/11								
CME GROUP INC (CME)	10/13/09	4.000	301.795	1,207.18	1,287.00	79.82 LT		
	10/30/09	1.000	304.870	304.87	321.75	16.88 LT		
	12/16/09	1.000	330.810	330.81	321.75	(9.06) LT		
	1/25/10	1.000	309.450	309.45	321.75	12.30 ST		
	2/9/10	1.000	284.090	284.09	321.75	37.66 ST		
	9/1/10	1.000	255.820	255.82	321.75	65.93 ST		
	Total	9.000		2,692.22	**2,895.75**	87.64 LT 115.89 ST	41.40	1.42
Share Price: $321.750; Next Dividend Payable 03/11								
CREDIT SUISSE GROUP (CS)	10/6/09	5.000	57.189	285.94	202.05	(83.89) LT		
	11/11/09	7.000	56.057	392.40	282.87	(109.53) LT		
	2/22/10	8.000	44.913	359.30	323.28	(36.02) ST		
	4/16/10	11.000	52.010	572.11	444.51	(127.60) ST		
	5/17/10	9.000	41.033	369.30	363.69	(5.61) ST		
	6/8/10	9.000	37.096	333.86	363.69	29 83 ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	49.000		2,312.91	**1,980.09**	(193.42) LT (139.40) ST	56.79	2.86
Share Price: $40.410								
CUMMINS INC (CMI)	2/5/09	5.000	26.692	133.46	550.05	416.59 LT		
	6/23/09	10.000	31.222	312.22	1,100.10	787.88 LT		
	7/15/09	1.000	35.250	35.25	110.01	74.76 LT		
	12/3/09	10.000	43.553	435.53	1,100.10	664.57 LT		
	Total	26.000		916.46	**2,860.26**	1,943.80 LT	27.30	0.95
Share Price: $110.010; Next Dividend Payable 03/11								
DEERE & CO (DE)	2/22/10	18.000	56.909	1,024.37	1,494.90	470.53 ST		
	5/3/10	13.000	61.282	796.66	1,079.65	282.99 ST		
	7/21/10	4.000	62.338	249.35	332.20	82.85 ST		
	Total	35.000		2,070.38	**2,906.75**	836.37 ST	49.00	1.68
Share Price: $83.050; Next Dividend Payable 02/01/11								
DENBURY RESOURCES INC NEW (DNR)	11/21/08	75.000	6.838	512.87	1,431.75	918.88 LT		
	2/5/09	1.000	13.370	13.37	19.09	5.72 LT		
	7/2/09	16.000	14.017	224.27	305.44	81.17 LT		
	7/15/09	16.000	14.224	227.59	305.44	77.85 LT		
	10/13/09	26.000	15.551	404.33	496.34	92.01 LT		
	5/10/10	19.000	17.337	329.41	362.71	33.30 ST		
	5/17/10	15.000	16.188	242.82	286.35	43.53 ST		
	Total	168.000		1,954.66	**3,207.12**	1,175.63 LT 76.83 ST	—	—
Share Price. $19.090								
DOLBY CLA A COM STK (DLB)	8/30/10	19.000	55.634	1,057.04	1,267.30	210.26 ST		
	9/20/10	6.000	58.455	350.73	400.20	49.47 ST		
	Total	25.000		1,407.77	**1,667.50**	259.73 ST	—	—
Share Price: $66 700								
EOG RESOURCES INC (EOG)	9/23/10	12.000	89.107	1,069.28	1,096.92	27.64 ST		
	10/11/10	4.000	99.695	398.78	365.64	(33.14) ST		
	11/3/10	3.000	89.470	268.41	274.23	5.82 ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	19.000		1,736.47	**1,736.79**	0.32 ST	11.78	0.67
Share Price: $91.410, Next Dividend Payable 01/11								
EQUINIX INC NEW (EQIX)	1/25/10	4.000	100.578	402.31	325.04	(77.27) ST		
	1/25/10	4.000	100.378	401.51	325.04	(76 47) ST		
	7/1/10	4.000	79.118	316.47	325.04	8.57 ST		
	10/6/10	7.000	74.106	518.74	568.82	50.08 ST		
	10/11/10	5.000	73.768	368.84	406.30	37.46 ST		
	Total	24.000		2,007.87	**1,950.24**	(57.63) ST	—	—
Share Price: $81.260								
ESTEE LAUDER CO INC CL A (EL)	11/23/10	14.000	75.563	1,057.88	**1,129.80**	71.92 ST	10.50	0.92
Share Price. $80.700; Next Dividend Payable 12/11								
FREEPORT MCMORAN CP&GLD (FCX)	11/2/09	3.000	73.373	220.12	360.27	140.15 LT		
	2/1/10	1.000	71.120	71.12	120.09	48.97 ST		
	2/9/10	1.000	72.230	72.23	120.09	47.86 ST		
	4/22/10	5.000	80.076	400.38	600.45	200.07 ST		
	5/21/10	6.000	65.403	392.42	720.54	328.12 ST		
	7/22/10	8.000	69.515	556.12	960.72	404.60 ST		
	Total	24.000		1,712.39	**2,882.16**	140.15 LT 1,029.62 ST	48.00	1.66
Share Price $120 090, Next Dividend Payable 03/11								
GOLDMAN SACHS GRP INC (GS)	12/16/09	4.000	164.945	659.78	672.64	12.86 LT		
	4/16/10	3.000	161.420	484.26	504.48	20.22 ST		
	4/20/10	4.000	162.055	648.22	672.64	24.42 ST		
	7/21/10	2.000	150.760	301.52	336.32	34.80 ST		
	Total	13.000		2,093.78	**2,186.08**	12.86 LT 79.44 ST	18.20	0.83
Share Price. $168.160, Next Dividend Payable 03/11								
GOOGLE INC-CL A (GOOG)	8/6/10	2 000	503.790	1,007.58	1,187.94	180.36 ST		
	10/15/10	1.000	593.880	593.88	593.97	0.09 ST		
	Total	3.000		1,601.46	**1,781.91**	180 45 ST	—	—
Share Price. $593 970								

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ILLUMINA INC (ILMN)	7/15/09	13.000	31.802	413.42	823.42	410.00 LT		
	10/28/09	12.000	33.548	402.58	760.08	357.50 LT		
	11/30/09	26.000	28.790	748.55	1,646.84	898.29 LT		
	Total	51.000		1,564.55	**3,230.34**	1,665.79 LT	—	—
Share Price: $63.340								
INTERCONTINENTALEXCHANGE, INC (ICE)	9/23/10	11.000	102.136	1,123.50	1,310.65	187.15 ST		
	10/6/10	3.000	111.517	334.55	357.45	22.90 ST		
	12/10/10	2.000	117.770	235.54	238.30	2.76 ST		
	Total	16.000		1,693.59	**1,906.40**	212.81 ST	—	—
Share Price: $119.150								
INTERPUBLIC GROUP OF COS INC (IPG)	6/23/10	133.000	8.210	1,091.92	1,412.46	320.54 ST		
	7/1/10	45.000	7.017	315.75	477.90	162.15 ST		
	8/24/10	41.000	8.466	347.09	435.42	88.33 ST		
	11/23/10	24.000	10.360	248.63	254.88	6.25 ST		
	Total	243.000		2,003.39	**2,580.66**	577.27 ST	—	—
Share Price: $10.620								
INTUIT INC (INTU)	3/4/10	28.000	33.310	932.69	1,380.40	447.71 ST		
	5/25/10	13.000	34.703	451.14	640.90	189.76 ST		
	7/1/10	11.000	34.234	376.57	542.30	165.73 ST		
	11/23/10	7.000	44.306	310.14	345.10	34.96 ST		
	Total	59.000		2,070.54	**2,908.70**	838.16 ST	—	—
Share Price: $49 300								
JOHNSON CONTROLS INCORPORATED (JCI)	7/21/09	51.000	23.891	1,218.42	1,948.20	729.78 LT		
	9/4/09	15.000	24.618	369.27	573.00	203.73 LT		
	7/1/10	11.000	26.636	293.00	420.20	127.20 ST		
	8/6/10	12.000	29.439	353.27	458.40	105.13 ST		
	Total	89.000		2,233.96	**3,399.80**	933.51 LT	56.96	1.67
						232.33 ST		
Share Price· $38.200, Next Dividend Payable 01/04/11								
JUNIPER NETWORKS (JNPR)	2/5/09	15.000	15.942	239.13	553.80	314.67 LT		
	7/15/09	9.000	24.840	223.56	332.28	108.72 LT		
	12/16/09	12.000	26.663	319.95	443.04	123.09 LT		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/25/10	15.000	25.403	381.04	553.80	172.76 ST		
	4/21/10	14.000	29.731	416.23	516.88	100.65 ST		
	5/21/10	14.000	26.109	365.52	516.88	151.36 ST		
	Total	79.000		1,945.43	**2,916.68**	546.48 LT 424.77 ST	—	—
Share Price: $36.920								
MANPOWER INC (MAN)	12/3/09	21.000	51.581	1,083.21	1,317.96	234.75 LT		
	3/2/10	7.000	53.116	371.81	439.32	67.51 ST		
	4/29/10	7.000	57.471	402.30	439.32	37.02 ST		
	5/10/10	8.000	53.091	424.73	502.08	77.35 ST		
	Total	43.000		2,282.05	**2,698.68**	234.75 LT 181.88 ST	31.82	1.17
Share Price: $62.760; Next Dividend Payable 06/11								
MEDCO HEALTH SOLUTIONS INC (MHS)	9/4/08	13.000	48.437	629.68	796.51	166.83 LT		
	2/5/09	5.000	48.140	240.70	306.35	65.65 LT		
	5/4/09	7.000	45.050	315.35	428.89	113.54 LT		
	7/15/09	3.000	47.740	143.22	183.81	40.59 LT		
	1/25/10	6.000	63.103	378.62	367.62	(11.00) ST		
	4/21/10	6.000	64.640	387.84	367.62	(20.22) ST		
	7/8/10	7.000	56.076	392.53	428.89	36.36 ST		
	7/29/10	8.000	49.044	392.35	490.16	97.81 ST		
	Total	55.000		2,880.29	**3,369.85**	386.61 LT 102.95 ST	—	—
Share Price: $61.270								
MONSANTO CO/NEW (MON)	3/16/09	2.000	81.621	163.24	139.28	(23.96) LT		
	4/14/09	2.000	82.515	165.03	139.28	(25.75) LT		
	5/28/09	2.000	79.410	158.82	139.28	(19.54) LT		
	7/15/09	3.000	76.260	228.78	208.92	(19.86) LT		
	1/6/10	3.000	86.517	259.55	208.92	(50.63) ST		
	3/2/10	5.000	71.840	359.20	348.20	(11.00) ST		
	3/17/10	6.000	72.673	436.04	417.84	(18.20) ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/17/10	5.000	54.394	271.97	348.20	76.23 ST		
	5/28/10	7.000	50.726	355.08	487.48	132.40 ST		
	6/8/10	6.000	50.163	300.98	417.84	116.86 ST		
	9/29/10	6.000	48.935	293.61	417.84	124.23 ST		
	Total	47.000		2,992.30	**3,273.08**	(89.11) LT 369.89 ST	52.64	1.60
Share Price: $69.640; Next Dividend Payable 01/11								
NABORS INDUSTRIES LTD NEW (NBR)	3/2/10	6.000	22.899	137.40	140.76	3.36 ST		
	3/17/10	25.000	21.884	547.11	586.50	39.39 ST		
	3/22/10	36.000	20.328	731.79	844.56	112.77 ST		
	7/8/10	18.000	17.674	318.14	422.28	104.14 ST		
	8/6/10	30.000	18.106	543.17	703.80	160.63 ST		
	Total	115.000		2,277.61	**2,697.90**	420.29 ST	—	—
Share Price: $23.460								
NATIONAL OILWELL VARCO INC (NOV)	2/18/09	6.000	25.741	154.44	403.50	249.06 LT		
	4/24/09	14.000	30.903	432.64	941.50	508.86 LT		
	7/15/09	3.000	32.980	98.94	201.75	102.81 LT		
	11/30/09	9.000	42.892	386.03	605.25	219.22 LT		
	4/21/10	9.000	44.291	398.62	605.25	206.63 ST		
	Total	41.000		1,470.67	**2,757.25**	1,079.95 LT 206.63 ST	18.04	0.65
Share Price: $67.250; Next Dividend Payable 03/11								
NETAPP INC COM (NTAP)	5/18/09	12.000	17.621	211.45	659.52	448.07 LT		
	7/15/09	5.000	20.708	103.54	274.80	171.26 LT		
	2/1/10	7.000	30.101	210.71	384.72	174.01 ST		
	2/9/10	2.000	31.000	62.00	109.92	47.92 ST		
	Total	26.000		587.70	**1,428.96**	619.33 LT 221.93 ST	—	—
Share Price: $54.960								
NETFLIX INC (NFLX)	4/6/10	3.000	81.930	245.79	527.10	281.31 ST		
	5/17/10	4.000	103.983	415.93	702.80	286.87 ST		
	12/9/10	2.000	190.725	381.45	351.40	(30.05) ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	9.000		1,043.17	1,581.30	538.13 ST	—	—
Share Price: $175.700								
NOBLE ENERGY INC (NBL)	8/17/10	16.000	69.949	1,119.19	1,377.28	258.09 ST		
	8/23/10	4.000	67.945	271.78	344.32	72.54 ST		
	Total	20.000		1,390.97	1,721.60	330.63 ST	14.40	0.83
Share Price· $86.080; Next Dividend Payable 02/11								
OCCIDENTAL PETROLEUM CORP DE (OXY)	1/6/09	3.000	62.063	186.19	294.30	108.11 LT		
	2/5/09	5.000	56.506	282.53	490.50	207.97 LT		
	7/2/09	5.000	63.312	316.56	490.50	173.94 LT		
	7/15/09	4.000	65.890	263.56	392.40	128.84 LT		
	1/25/10	6.000	78.288	469.73	588.60	118.87 ST		
	4/6/10	10.000	88.199	881.99	981.00	99.01 ST		
	Total	33.000		2,400.56	3,237.30	618.86 LT 217.88 ST	50.16	1.54
Share Price: $98 100; Next Dividend Payable 01/15/11								
QUALCOMM INC (QCOM)	2/5/09	5.000	34.840	174.20	247.45	73.25 LT		
	7/15/09	3.000	45.797	137.39	148.47	11.08 LT		
	9/21/09	8.000	44.908	359.26	395.92	36.66 LT		
	10/6/09	2.000	43.330	86.66	98.98	12.32 LT		
	12/16/09	7.000	44.916	314.41	346.43	32.02 LT		
	2/1/10	2.000	39.925	79.85	98.98	19.13 ST		
	2/9/10	6.000	38.018	228.11	296.94	68.83 ST		
	3/2/10	9.000	38.163	343.47	445.41	101.94 ST		
	4/22/10	11.000	39.082	429.90	544.39	114.49 ST		
	Total	53.000		2,153.25	2,622.97	165.33 LT 304.39 ST	40.28	1.53
Share Price· $49.490; Next Dividend Payable 03/11								
RED HAT INC (RHT)	2/5/09	2.000	15.555	31.11	91.30	60.19 LT		
	6/30/09	27.000	19.993	539.80	1,232.55	692.75 LT		
	7/15/09	2.000	20.325	40.65	91.30	50.65 LT		
	1/25/10	10.000	27.660	276.60	456.50	179.90 ST		
	3/25/10	17.000	29.446	500.59	776.05	275.46 ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	58.000		1,388.75	2,647.70	803.59 LT 455.36 ST	—	—
Share Price: $45.650								
SALESFORCE.COM,INC. (CRM)	2/5/09	9.000	30.595	275.36	1,188.00	912.64 LT		
	6/2/09	6.000	39.248	235.49	792.00	556.51 LT		
	7/15/09	3.000	39.590	118.77	396.00	277.23 LT		
	Total	18.000		629.62	2,376.00	1,746.38 LT	—	—
Share Price: $132.000								
SCHLUMBERGER LTD (SLB)	6/23/09	3.000	53.385	160.16	250.50	90.34 LT		
	7/15/09	1.000	53.790	53.79	83.50	29.71 LT		
	8/4/09	6.000	54.992	329.95	501.00	171.05 LT		
	2/22/10	5.000	61.682	308.41	417.50	109.09 ST		
	3/29/10	12.000	63.184	758.21	1,002.00	243.79 ST		
	5/28/10	5.000	56.398	281.99	417.50	135.51 ST		
	Total	32.000		1,892.51	2,672.00	291.10 LT 488.39 ST	26.88	1.00
Share Price: $83.500; Next Dividend Payable 01/07/11								
SEMPRA ENERGY (SRE)	7/15/09	2.000	48.580	97.16	104.96	7.80 LT		
	9/4/09	5.000	49.376	246.88	262.40	15.52 LT		
	12/8/09	10.000	54.880	548.80	524.80	(24.00) LT		
	3/17/10	7.000	50.303	352.12	367.36	15.24 ST		
	Total	24.000		1,244.96	1,259.52	(0.68) LT 15.24 ST	37.44	2.97
Share Price: $52.480; Next Dividend Payable 01/15/11								
SHAW GROUP INCORPORATED (SHAW)	9/9/08	7.000	36.256	253.80	239.61	(14.19) LT		
	10/31/08	16.000	17.610	281.76	547.68	265.92 LT		
	2/5/09	19.000	29.348	557.62	650.37	92.75 LT		
	4/14/09	8.000	27.549	220.39	273.84	53.45 LT		
	7/15/09	7.000	26.976	188.83	239.61	50.78 LT		
	10/20/09	2.000	28.685	57.37	68.46	11.09 LT		
	7/1/10	13.000	33.470	435.11	444.99	9.88 ST		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/13/10	13.000	35.398	460.18	444.99	(15.19) ST		
	9/24/10	4.000	33.193	132.77	136.92	4.15 ST		
	10/21/10	18.000	32.199	579.59	616.14	36.55 ST		
	Total	107.000		3,167.42	**3,662.61**	459.80 LT 35.39 ST	—	—
Share Price: $34.230								
SOUTHWESTERN ENERGY COMPANY (SWN)	10/18/10	35.000	34.896	1,221.37	1,310.05	88.68 ST		
	12/22/10	10.000	35.866	358.66	374.30	15.64 ST		
	Total	45.000		1,580.03	**1,684.35**	104.32 ST	—	—
Share Price: $37.430								
STARWOOD HTLS & RSTS WW INC (HOT)	6/16/10	22.000	49.638	1,092.04	1,337.16	245.12 ST		
	7/1/10	8.000	40.200	321.60	486.24	164.64 ST		
	7/21/10	8.000	43.711	349.69	486.24	136.55 ST		
	Total	38.000		1,763.33	**2,309.64**	546.31 ST	11.40	0.49
Share Price: $60.780; Next Dividend Payable 12/11								
STATE STREET CORP (STT)	8/17/10	21.000	38.572	810.01	973.14	163.13 ST		
	9/20/10	8.000	38.973	311.78	370.72	58.94 ST		
	9/30/10	9.000	37.879	340.91	417.06	76.15 ST		
	12/10/10	7.000	44.916	314.41	324.38	9.97 ST		
	Total	45.000		1,777.11	**2,085.30**	308.19 ST	1.80	0.08
Share Price: $46.340; Next Dividend Payable 01/18/11								
TEVA PHARMACEUTICALS ADR (TEVA)	7/29/10	22.000	47.942	1,054.73	1,146.86	92.13 ST		
	8/6/10	9.000	49.874	448.87	469.17	20.30 ST		
	10/6/10	6.000	53.138	318.83	312.78	(6.05) ST		
	11/8/10	7.000	50.793	355.55	364.91	9.36 ST		
	11/29/10	7.000	50.660	354.62	364 91	10.29 ST		
	Total	51.000		2,532.60	**2,658.63**	126.03 ST	34 02	1.27
Share Price. $52.130; Next Dividend Payable 03/11								
THERMO FISHER SCIENTIFIC INC (TMO)	10/16/08	6.000	40.450	242.70	332.16	89.46 LT		
	2/5/09	8.000	38.431	307.45	442.88	135.43 LT		
	4/24/09	9.000	34.042	306.38	498.24	191.86 LT		

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FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/11/09	6.000	44.727	268.36	332.16	63.80 LT		
	1/6/10	8.000	48.316	386.53	442.88	56.35 ST		
	7/13/10	7.000	49.489	346.42	387.52	41.10 ST		
	7/29/10	7.000	45.169	316.18	387.52	71.34 ST		
	Total	51.000		2,174.02	**2,823.36**	480.55 LT 168.79 ST	—	—
Share Price: $55.360								
UNITED PARCEL SERVICE INC CL-B (UPS)	9/1/10	18.000	66.367	1,194.61	1,306.44	111.83 ST		
	11/17/10	4.000	67.312	269.25	290.32	21.07 ST		
	Total	22.000		1,463.86	**1,596.76**	132.90 ST	41.36	2.59
Share Price: $72.580; Next Dividend Payable 03/11								
VMWARE INC CLASS A (VMW)	7/1/09	6.000	28.981	173.89	533.46	359.57 LT		
	7/15/09	2.000	29.285	58.57	177.82	119.25 LT		
	10/7/09	11.000	41.517	456.69	978.01	521.32 LT		
	2/9/10	3.000	45.723	137.17	266.73	129.56 ST		
	10/19/10	4.000	74.768	299.07	355.64	56.57 ST		
	Total	26.000		1,125.39	**2,311.66**	1,000.14 LT 186.13 ST	—	—
Share Price: $88.910								
WALT DISNEY CO HLDG CO (DIS)	10/6/08	15.000	28.144	422.16	562.65	140.49 LT		
	12/2/08	14.000	20.950	293.30	525.14	231.84 LT		
	2/5/09	12.000	19.000	228.00	450.12	222.12 LT		
	7/15/09	3.000	23.727	71.18	112.53	41.35 LT		
	1/25/10	11.000	30.099	331.09	412.61	81.52 ST		
	8/6/10	10.000	34.974	349.74	375.10	25.36 ST		
	9/20/10	8.000	34.878	279.02	300.08	21.06 ST		
	Total	73.000		1,974.49	**2,738.23**	635.80 LT 127.94 ST	29.20	1.06

FAIR MARKET VALUE OF STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 12

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WEYERHAEUSER CO (WY)	11/30/09	21.000	38.510	808.71	397.53	(411.18) LT		
	12/16/09	7.000	44.677	312.74	132.51	(180.23) LT		
	1/6/10	9.000	44.818	403.36	170.37	(232.99) ST		
	1/25/10	8.000	41.464	331.71	151.44	(180.27) ST		
	5/10/10	7.000	47.371	331.60	132.51	(199.09) ST		
	5/21/10	8.000	42.103	336.82	151.44	(185.38) ST		
	6/23/10	9.000	38.864	349.78	170.37	(179.41) ST		
	7/22/10	31.000	16.019	496.59	586.83	90.24 ST		
	9/1/10	117.000	15.607	1,825.97	2,214.81	388.84 ST		
	12/9/10	11.000	17.545	192.99	208.23	15.24 ST		
	Total	228.000		5,390.27	4,316.04	(591.41) LT (482.82) ST	45.60	1.05

Share Price: $18.930; Next Dividend Payable 03/11

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	70.4%	$101,039.44	$133,282.69	$19,873.73 LT $12,369.52 ST	$933.74 $0.00	0.70%

FAIR MARKET VALUE OF CORPORATE BONDS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 13

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CITIGROUP INC TLGP	12/19/08	1,000.000	$102.780	$1,027.80			$28.75	2.81
CUSIP 17313UAA7			$100.899	$1,008.99	**$1,023.08**	$14.09 LT	$1.75	
Unit Price. $102.308; Coupon Rate 2.875%; Matures 12/09/11; Int. Semi-Annually Jun/Dec 09; Moody AAA S&P AAA; Issued 12/09/08								
US BANCORP TLGP	3/13/09	1,000.000	100.322	1,003.22			22.50	2 20
CUSIP 91160HAA5			100.131	1,001.31	**1,020.28**	18.97 LT	6.75	
Unit Price: $102.028; Coupon Rate 2.250%; Matures 03/13/12; Int. Semi-Annually Mar/Sep 13; Yield to Maturity .552%; Moody AAA S&P AAA; Issued 03/13/09								
GENERAL ELECTRIC CAPITAL CORP	10/3/07	1,000.000	104.125	1,041.25			60.00	5.61
CUSIP 36962GYY4			101.385	1,013.85	**1,069.01**	55.16 LT	2.66	
Unit Price: $106.901, Coupon Rate 6.000%, Matures 06/15/12; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 1.203%, Moody AA2 S&P AA+; Issued 06/07/02								

GARY AND BARBARA MARSELLA FAMILY FOUNDATION

77-0442482

FAIR MARKET VALUE OF CORPORATE BONDS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 13

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CONOCOPHILLIPS	6/19/08	1,000.000	101.882	1,018.82			47.50	4.43
CUSIP 20825CAE4			100.822	1,008.22	**1,070.89**	62.67 LT	10.02	
Unit Price: $107 089; Coupon Rate 4 750%, Matures 10/15/12; Int. Semi-Annually Apr/Oct 15; Yield to Maturity .752%; Moody A1 S&P A; Issued 10/09/02								
J P MORGAN CHASE & CO	6/19/08	1,000.000	102.073	1,020.73			57.50	5.30
CUSIP 46625HAT7			100.977	1,009.77	**1,083.56**	73.79 LT	28.59	
Unit Price: $108.356; Coupon Rate 5.750%; Matures 01/02/13; Int. Semi-Annually Jan/Jul 02; Yield to Maturity 1.499%; Moody A1 S&P A, Issued 11/25/02								
WAL-MART STORES	6/19/08	1,000.000	100.629	1,006.29			45.50	4.21
CUSIP 931142BT9			100.319	1,003.19	**1,080.14**	76.95 LT	7.58	
Unit Price: $108 014; Coupon Rate 4.550%, Matures 05/01/13; Int. Semi-Annually May/Nov 01; Yield to Maturity 1.063%; Moody AA2 S&P AA; Issued 04/29/03								
GENERAL DYNAMICS CORP	10/3/07	1,000.000	96.333	963.33			42.50	3.95
CUSIP 369550AK4			96.333	963.33	**1,074.79**	111.46 LT	5 43	
Unit Price: $107.479; Coupon Rate 4.250%; Matures 05/15/13; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.049%; Moody A2 S&P A; Issued 05/15/03								
VERIZON GLOBAL FDG CORP	6/19/08	1,000.000	97.741	977.41			43.75	4.09
CUSIP 92344GAV8			97.741	977.41	**1,069.02**	91.61 LT	3 64	
Unit Price. $106.902; Coupon Rate 4.375%; Matures 06/01/13; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 1.458%; Moody A3 S&P A-; Issued 06/05/03								

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME		**$8,058.85**			**$348.00**	**4.10%**
		$7,986.07	**$8,490.77**	**$504.70 LT**	**$66.42**	

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF U.S. TREASURY NOTES AND BOND IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 14

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	2/4/10	9,000.000	$99.473	$8,952.56				
CUSIP 912828LZ1			$99.473	$8,952.56	$9,219.42	$266.86 ST		
	3/12/10	1,000.000	99.231	992.31				
			99.231	992.31	1,024.38	32.07 ST		
	4/22/10	2,000.000	98.809	1,976.18				
			98.809	1,976.18	2,048.76	72.58 ST		
	10/26/10	1,000.000	104.641	1,046.41				
			104.440	1,044.40	1,024.38	(20.02) ST		
	Total	13,000.000		12,967.46			276.25	2.07
				12,965.45	**13,316.94**	351.49 ST	23.52	
Unit Price. $102.438; Coupon Rate 2.125%; Matures 11/30/14; Int. Semi-Annually May/Nov 31; Yield to Maturity 1.481%; Moody AAA S&P AAA, Issued 11/30/09								
UNITED STATES TREASURY NOTE	9/1/10	1,000.000	99.243	992.43				
CUSIP 912828NV8			99.243	992.43	972.58	(19.85) ST		
	11/10/10	2,000.000	99.915	1,998.29				
			99.915	1,998.29	1,945.16	(53.13) ST		
	Total	3,000.000		2,990.72			37.50	1.28
				2,990.72	**2,917.74**	(72.98) ST	12.43	
Unit Price: $97.258; Coupon Rate 1.250%; Matures 08/31/15; Int. Semi-Annually Feb/Aug 28; Yield to Maturity 1.866%; Moody AAA; Issued 08/31/10								
UNITED STATES TREASURY NOTE	2/4/10	7,000.000	97.903	6,853.19				
CUSIP 912828LY4			97.903	6,853.19	7,146.02	292.83 ST		
	10/26/10	1,000.000	107.250	1,072.50				
			107.119	1,071.19	1,020.86	(50.33) ST		
	Total	8,000.000		7,925.69			270.00	3.30
				7,924.38	**8,166.88**	242.50 ST	34.30	
Unit Price: $102.086, Coupon Rate 3.375%; Matures 11/15/19, Int. Semi-Annually May/Nov 15; Yield to Maturity 3.104%; Moody AAA S&P AAA; Issued 11/15/09								
UNITED STATES TREASURY BOND	2/4/10	3,000.000	96.676	2,900.28			131.25	4.35
CUSIP 912810QD3			96.676	2,900.28	**3,015.93**	115.65 ST	16.67	
Unit Price: $100.531; Coupon Rate 4.375%, Matures 11/15/39; Int. Semi-Annually May/Nov 15; Yield to Maturity 4.342%; Moody AAA S&P AAA; Issued 11/15/09								
TREASURY SECURITIES				$26,784.15			$715.00	2.61%
				$26,780.83	**$27,417.49**	**$636.66 ST**	$86.92	

FAIR MARKET VALUE OF FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2010

STATEMENT 15

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FED NATL MTG ASSN CUSIP 31359MF40	5/30/08	3,000.000	$102.840 $100.133	$3,085.19 $3,003.99	$3,015.09	$11.10 LT		
	12/22/09	1,000.000	104.593 100.492	1,045.93 1,004.92	1,005.03	0.11 LT		
	Total	4,000.000		4,131.12 4,008.91	4,020.12	11.21 LT	180.00 68.00	4.47
Unit Price: $100.503; Coupon Rate 4.500%; Matures 02/15/11; Int. Semi-Annually Feb/Aug 15; Moody AAA S&P AAA; Issued 01/20/06								
FED NATL MTG ASSN CUSIP 31359MGK3	3/17/08	1,000.000	121.163 119.656	1,211.63 1,196.56	1,261.77	65.21 LT		
	2/4/10	1,000.000	121.452 120.900	1,214.52 1,209.00	1,261.77	52.77 ST		
	Total	2,000.000		2,426.15 2,405.56	2,523.54	65.21 LT 52.77 ST	132.50 16.93	5.25
Unit Price: $126.177; Coupon Rate 6.625%; Matures 11/15/30; Int. Semi-Annually May/Nov 15; Yield to Maturity 4.601%; Moody AAA S&P AAA; Issued 11/03/00								
FEDERAL AGENCIES				$6,557.27 $6,414.47	$6,543.66	$76.42 LT $52.77 ST	$312.50 $84.93	4.78%

	Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT SECURITIES		$33,341.42 $33,195.30	$33,961.15	$76.42 LT $689.43 ST	$1,027.50 $171.85	3.03%

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2010

STATEMENT 16

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AGRIUM INC (AGU) *Share Price- $91 750, Next Dividend Payable 01/13/11*	35.000	$1,086.60	$3,211.25	$2,124.65	$3.85	0 11
AXA ADS (AXAHY) *Share Price $16 650*	40.000	1,259.02	666.00	(593.02)	23.40	3 51
BASF SE SP ADR (BASFY) *Share Price $79 960*	40 000	2,369 75	3,198.40	828.65	64 68	2.02
BHP BILLITON LTD (BHP) *Share Price $92 920*	70 000	5,295 37	6,504.40	1,209 03	121 80	1 87

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2010

STATEMENT 16

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRITISH AMER TOB SPON ADR (BTI)	30 000	2,187 41	2,331 00	143 59	95 10	4 07
Share Price $77.700						
BROOKFIELD ASSET MGNT CL A LTD (BAM)	40 000	1,248 35	1,331.60	83 25	20 80	1 56
Share Price $33 290, Next Dividend Payable 02/11						
BUNGE LTD (BG)	20.000	979 52	1,310 40	330 88	18 40	1 40
Share Price $65 520, Next Dividend Payable 03/11						
CANADIAN NATL RAILWAY CO (CNI)	40.000	2,291.76	2,658.80	367 04	42 20	1 58
Share Price $66 470, Next Dividend Payable 03/11						
CANADIAN NATURAL RESOURCES LTD (CNQ)	50 000	1,680 68	2,221.00	540 32	14 95	0.67
Share Price $44 420, Next Dividend Payable 01/01/11						
CDN PACIFIC RY LTD NEW (CP)	60.000	3,899 14	3,888.60	(10 54)	64 38	1 65
Share Price $64 810, Next Dividend Payable 01/31/11						
COOPER INDUSTRIES PLC CL A (CBE)	60 000	3,140 73	3,497.40	356 67	64 80	1 85
Share Price $58 290, Next Dividend Payable 01/04/11						
CORE LABORATORIES N V (CLB)	20.000	980 31	1,781.00	800 69	4 80	0 26
Share Price $89 050, Next Dividend Payable 02/11						
DIAGEO PLC SPON ADR NEW (DEO)	30 000	2,506 72	2,229.90	(276 82)	70 92	3 18
Share Price $74 330						
ENSIGN ENERGY SERVICES ORD (ESVIF)	40 000	588 63	602 40	13.77	15 20	2 52
Share Price $15 060, Next Dividend Payable 01/05/11						
FIBRIA CELULOSE SA-SPON ADR (FBR)	6 000	81 01	96.00	14 99	—	—
Share Price $16 000						
FINNING INTL INC COM NEW (FINGF)	10 000	263 92	271.44	7 52	4 80	1 76
Share Price $27 144 Next Dividend Payable 03/11						
FOSTER WHEELER AG COM (FWLT)	45 000	1,043 53	1,553 40	509 87	—	—
Share Price $34 520						
INGERSOLL-RAND PLC SHS (IR)	100 000	3 358 29	4,709 00	1,350 71	28 00	0 59
Share Price $47 090 Next Dividend Payable 03/11						

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2010

STATEMENT 16

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MANULIFE FINANCIAL CORP (MFC) *Share Price $17 180, Next Dividend Payable 03/11*	40.000	1,328.51	687.20	(641 31)	20 44	2 97
NABORS INDUSTRIES LTD NEW (NBR) *Share Price $23.460*	265.000	6,010.76	6,216.90	206.14	—	—
NESTLE SPON ADR REP REG SHR (NSRGY) *Share Price $58.820*	97.000	4,379.98	5,705.54	1,325.56	87.01	1 52
NOBLE CORP NEW (NE) *Share Price. $35 770, Next Dividend Payable 02/11*	145.000	6,397.19	5,186.65	(1,210 54)	50 46	0.97
NOVARTIS AG ADR (NVS) *Share Price $58 950, Next Dividend Payable 04/11*	40.000	2,135.51	2,358.00	222.49	66.12	2 80
PARTNERRE HLDGS (PRE) *Share Price. $80 350, Next Dividend Payable 03/11*	10.000	799.55	803.50	3.95	22 00	2.73
POTASH CP OF SASKATCHEWAN INC (POT) *Share Price $154 830, Next Dividend Payable 02/11*	35.000	3,290.02	5,419.05	2,129 03	—	—
RIO TINTO PLC SPON ADR (RIO) *Share Price $71 660*	100 000	6,292.95	7,166.00	873 05	88 40	1 23
SCHLUMBERGER LTD (SLB) *Share Price $83 500, Next Dividend Payable 01/07/11*	75.000	6,054 75	6,262.50	207 75	63 00	1.00
SUNCOR ENERGY INC NEW COM (SU) *Share Price $38 290, Next Dividend Payable 03/11*	105 000	4,864.75	4,020.45	(844 30)	41 58	1 03
SYNGENTA AG ADR (SYT) *Share Price $58 780*	25 000	940 63	1,469.50	528.87	22 48	1 52
TALISMAN ENERGY INC (TLM) *Share Price $22 190, Next Dividend Payable 06/11*	55.000	1,035 68	1,220.45	184 77	13 42	1 09
TECK RESOURCES LTD (TCK) *Share Price $61 830 Next Dividend Payable 01/04/11*	40 000	2,000 00	2,473 20	473 20	23 44	0 94
TENARIS S A (TS) *Share Price $48 980*	75 000	3,968 09	3,673 50	(294 59)	51 00	1 36
TRANSOCEAN LTD (RIG) *Share Price $69 510*	67 000	6,974 20	4,657.17	(2,317 03)	—	—

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2010

STATEMENT 16

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TRICAN WELL SVCS CO LTD (TOLWF)	10.000	191 60	201.80	10.20	1 00	0 49
Share Price $20 180, Next Dividend Payable 01/14/11						
UBS AG NEW (UBS)	116.000	2,903.28	1,910.52	(992.76)	—	—
Share Price $16 470						
UNILEVER NV NY SH NEW (UN)	65.000	2,216.33	2,041.00	(175.33)	61.62	3 01
Share Price $31 400						
VALE S.A (VALE)	130.000	4,021.06	4,494.10	473.04	—	—
Share Price $34 570						
WEATHERFORD INTERNATIONAL LTD (WFT)	270.000	6,514.73	6,156.00	(358.73)	—	—
Share Price $22 800						
YARA INTL ASA SPONS ADR (YARIY)	5.000	157.50	290.00	132 50	2 81	0.96
Share Price. $58 000						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	96.5%	$106,737.81	$114,475.02	$7,737.21	$1,272.86	1.11%
					$0.00	

STATEMENT 17

Gary and Barbara Marsella Family Foundation
Schedule of Corporate Stock
Morgan Stanley A/C #103-132844
F.Y.E. 12/31/2010

Quantity	Description	Date Acquired	Beginning of Year Book Value	End of Year Book Value	Ending Fair Market Value
300 000	Allstate Corp (600 share more at beginning of year)	9/29/1999	420.00	420 00	9,564 00
1,000 000	Allstate Corp	5/1/2003	7,000 00	7,000.00	31,880 00
1,000.000	Allstate Corp	8/18/2009	30,640.00	30,640 00	31,880.00
2,300.000					
25.000	Apache Corporation	4/15/2008	3,454.75	3,454.75	2,980 75
200 000	Cisco Systems Inc.	3/22/2000	1,219.00	1,219.00	4,046.00
800.000	Cisco Systems Inc.	12/8/2004	184.00	184.00	16,184.00
1,000 000	Cisco Systems Inc.	9/18/2009	23,400.00	23,400 00	20,230.00
2,000 000					
300 000	Citigroup Inc.	12/24/2007	540.00	540.00	1,419 00
1,000 000	CSX Corp.	4/15/2008	5,796.25	5,796 25	6,461.00
300.000	Dow Chemical Co.	8/10/2006	10,947.25	10,947 25	10,242 00
100.000	General Electric Co.	12/6/1996	1,652.53	1,652.53	1,829.00
200.000	General Electric Co.	3/31/2001	8,457 91	8,457.91	3,658.00
300 000					
159.000	Morgan Stanley	2/26/2002	1,016 01	1,016.01	4,326 39
741.000	Morgan Stanley	8/8/2008	33,374.64	33,374 64	20,162.61
100.000	Morgan Stanley	9/9/2008	4,040.00	4,040.00	2,721.00
1,000 000					
50.000	Mosaic Company	4/15/2008	6,382.75	6,382 75	3,818 00
50.000	Netflix Inc.	8/31/2010	-	6,319 50	8,785 00
25 000	Potash Cp of Saskatchewan Inc.	4/15/2008	4,646 25	4,646.25	3,870.75
500 000	ING Group NV, 7 05%, Ser. Pfd.	7/12/2002	12,500 00	12,500.00	11,425.00
500 000	Wachovia Pfd. Fd. 7.25% Sers N/CU	12/12/2002	12,500.00	12,500.00	12,795 00
100 000	Spdr Gold Trust Gold Shares	3/26/2009	9,287 05	9,287.05	13,872.00
			177,458.39	183,777.89	222,149 50

STATEMENT 18

Gary and Barbara Marsella Family Foundation
Corporate Bonds
Morgan Stanley A/C #103-132844
F.Y.E. 12/31/2010

Quantity	Description	Date Acquired	Beginning of Year Book Value	End of Year Book Vanlue	Ending Fair Market Value
200 000	Wells Fargo Cap 7 0%, due 9/1/2031	8/22/2001	5,000 00	5,000.00	5,058.80
200 000	Bank One Cap Tr 7 2%, due 10/15/2031	9/21/2001	5,000.00	5,000.00	5,102.00
200.000	Bank One Cap Tr 7.2%, due 10/15/2031	9/21/2001	5,000.00	5,000.00	5,102.00
400.000					
500 000	JP Morgan Chase 7.0%, due 2/15/2032	1/28/2002	12,500 00	12,500 00	12,655.00
200.000	BAC Capital Trust, 6.875%	7/26/2006	5,000.00	5,000.00	4,850.00
500.000	General Elec Cap 6.625%, due 6/28/2032	6/14/2002	12,500.00	12,500.00	12,740.00
			45,000.00	45,000.00	45,507.80

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 19

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK CORE BOND TR (BHK)	12/3/08	267.000	$9.428	$2,517.23	$3,342.84	$825 61 LT		
	2/9/09	98.000	11.350	1,112.30	1,226.96	114.66 LT		
	12/30/09	126.000	11.836	1,491.32	1,577.52	86.20 LT		
	Total	491.000		5,120.85	**6,147.32**	1,026.47 LT	394.76	6.42
Share Price: $12 520; Next Dividend Payable 01/10/11								
BLACKROCK INTL GRWTH & INC TR (BGY)	12/3/08	49.000	6.305	308.96	498.33	189.37 LT		
	2/3/09	1.000	6.910	6.91	10.17	3.26 LT		
	2/9/09	9.000	7.403	66.63	91.53	24.90 LT		
	Total	59.000		382.50	**600.03**	217.53 LT	80.24	13.37
Share Price: $10.170; Next Dividend Payable 03/11								

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 19

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FIRST TR ISE REVERE NAT GAS (FCG)	5/14/09	133.000	13.070	1,738.31	2,617.44	879 13 LT		
	11/9/10	81.000	18.491	1,497.75	1,594 08	96.33 ST		
	Total	214.000		3,236.06	**4,211.52**	879.13 LT 96.33 ST	10.49	0.24
Share Price. $19.680								
FIRST TRST HLTH CARE ALPHA ETF (FXH)	12/3/08	90.000	12.910	1,161.90	2,312.10	1,150.20 LT		
	2/9/09	19.000	15.340	291.46	488 11	196.65 LT		
	Total	109.000		1,453.36	**2,800.21**	1,346.85 LT	—	—
Share Price: $25 690								
FIRST TRUST BICK INDEX FUND (BICK)	4/16/10	28.000	29.707	831.79	920.08	88 29 ST		
	6/9/10	31.000	26.833	831.83	1,018.66	186.83 ST		
	Total	59.000		1,663.62	**1,938.74**	275.12 ST	7.08	0.36
Share Price: $32 860; Next Dividend Payable 06/11								
FIRST TRUST CONSMR STAPLES ETF (FXG)	12/3/08	109.000	13.250	1,444.25	2,299.90	855.65 LT		
	2/9/09	22.000	14.260	313.72	464.20	150.48 LT		
	12/30/09	1.000	17.970	17.97	21.10	3.13 LT		
	Total	132.000		1,775.94	**2,785.20**	1,009.26 LT	29.04	1.04
Share Price: $21.100								
FIRST TRUST ENGY ALPHADEX ETF (FXN)	3/10/09	126.000	9.016	1,136.04	**2,667.42**	1,531.38 LT	14.62	0.54
Share Price: $21 170								
FIRST TRUST MTRLS ALPHADEX ETF (FXZ)	1/5/09	93.000	12.610	1,172.73	2,209.68	1,036.95 LT		
	2/3/09	11.000	10.298	113.28	261.36	148.08 LT		
	2/9/09	20.000	11.160	223.20	475 20	252.00 LT		
	Total	124.000		1,509.21	**2,946.24**	1,437.03 LT	47.37	1 60
Share Price. $23 760								
FIRST TRUST TECH ALPHA ETF (FXL)	5/12/09	132.000	12.278	1,620.69	**2,996.40**	1,375 71 LT	—	—
Share Price: $22 700								
FIRST TRUST UTLTS ALPHADEX ETF (FXU)	12/3/08	122.000	12.670	1,545.74	2,016 66	470 92 LT		
	12/30/09	29.000	15.656	454.02	479 37	25 35 LT		
	Total	151.000		1,999.76	**2,496.03**	496.27 LT	67.04	2.68
Share Price $16 530								

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 19

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FT FTSE EPRA/NAREIT REAL EST (FFR)	11/9/10	72.000	36.067	2,596.80	**2,521.44**	(75.36) ST	97.63	3 87
Share Price: $35.020								
ISHARES DJ US INDL SCTR (IYJ)	2/3/09	39.000	37.885	1,477.52	2,550.60	1,073.08 LT		
	2/9/09	6.000	40.400	242.40	392.40	150.00 LT		
	Total	45.000		1,719.92	**2,943.00**	1,223.08 LT	45.72	1.55
Share Price: $65.400; Next Dividend Payable 03/11								
ISHARES IBOXX INVEST GR COR FD (LQD)	12/3/08	34.000	91.440	3,108.96	3,686.96	578.00 LT		
	2/9/09	11.000	98.400	1,082.40	1,192.84	110.44 LT		
	12/30/09	12.000	104.260	1,251.12	1,301.28	50.16 LT		
	Total	57.000		5,442.48	**6,181.08**	738.60 LT	301.02	4 87
Share Price. $108.440; Next Dividend Payable 01/04/11								
ISHARES MSCI ASIA EX-JAPAN (AAXJ)	12/3/08	29.000	29.450	854.05	1,847.30	993.25 LT		
	2/3/09	2.000	30.640	61.28	127.40	66.12 LT		
	2/9/09	6.000	32.930	197.58	382.20	184 62 LT		
	Total	37.000		1,112.91	**2,356.90**	1,243.99 LT	35.63	1.51
Share Price: $63.700, Next Dividend Payable 06/11								
ISHARES MSCI CANADA INDEX FD (EWC)	12/3/08	22 000	15.750	346.50	682 00	335.50 LT		
	2/9/09	4.000	17.650	70.60	124.00	53.40 LT		
	3/11/10	58.000	27.485	1,594.15	1,798.00	203.85 ST		
	Total	84.000		2,011.25	**2,604.00**	388.90 LT	41 92	1 60
						203.85 ST		
Share Price· $31.000, Next Dividend Payable 06/11								
ISHARES MSCI EAFE FUND (EFA)	12/3/08	29.000	40 000	1,160.00	1,688.38	528.38 LT		
	2/3/09	2.000	39.120	78.24	116.44	38.20 LT		
	2/9/09	6 000	40.760	244 56	349.32	104.76 LT		
	Total	37.000		1,482.80	**2,154.14**	671.34 LT	51 69	2.39
Share Price: $58 220; Next Dividend Payable 06/11								
ISHARES MSCI GROWTH INDX FD (EFG)	11/25/09	35 000	56.095	1,963.32	2,137 62	174.30 LT		
	12/30/09	1 000	55.560	55.56	61 07	5 51 LT		

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 19

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	36 000		2,018.88	**2,198.70**	179.81 LT	39.17	1 78
Share Price $61.075; Next Dividend Payable 06/11								
ISHARES MSCI SINGAPORE IND FD (EWS)	12/3/08	41.000	6.390	261.99	567.85	305.86 LT		
	2/3/09	3.000	6 387	19.16	41 55	22.39 LT		
	2/9/09	15.000	6.430	96.45	207.75	111.30 LT		
	Total	59.000		377.60	**817.15**	439.55 LT	24.96	3.05
Share Price· $13 850; Next Dividend Payable 06/11								
ISHARES TRUST DJ SELECT (DVY)	11/25/09	33.000	43.537	1,436.73	1,645.38	208 65 LT		
	6/9/10	18.000	43.570	784.26	897.48	113.22 ST		
	Total	51.000		2,220.99	**2,542.86**	208.65 LT 113.22 ST	86 85	3.41
Share Price $49.860; Next Dividend Payable 03/11								
NUVEEN GBL VLE OPPORT FUND (JGV)	9/11/09	46.000	16 500	759.00	**933.80**	174.80 LT	55 20	5.91
Share Price. $20.300; Next Dividend Payable 03/11								
TEMPLETON DRAGON FUND (TDF)	12/3/08	21.000	14 880	312.48	645 43	332.95 LT		
	2/3/09	1.000	16.260	16.26	30.73	14.47 LT		
	2/9/09	4.000	17.210	68.84	122.94	54.10 LT		
	Total	26.000		397.58	**799.11**	401.52 LT	13.86	1.73
Share Price: $30.735								
VANGUARD EMRG MKTS ETF (VWO)	12/3/08	14.000	22 010	308.14	674 04	365.90 LT		
	2/3/09	1.000	21.690	21.69	48.15	26.46 LT		
	2/9/09	2.000	23.480	46 96	96.29	49 33 LT		
	Total	17.000		376.79	**818.48**	441.69 LT	13 86	1.69
Share Price. $48 146, Next Dividend Payable 12/11								
VANGUARD MEGA CAP 300 VALUE (MGV)	12/3/08	30.000	29 710	891.30	1,161 60	270.30 LT		
	1/5/09	1.000	31.930	31.93	38.72	6 79 LT		
	2/3/09	3.000	27 467	82.40	116.16	33 76 LT		
	2/9/09	6 000	28.880	173.28	232.32	59.04 LT		
	12/30/09	1.000	35 400	35 40	38.72	3 32 LT		
	Total	41.000		1,214.31	**1,587.52**	373.21 LT	37 56	2.36
Share Price $38 720, Next Dividend Payable 03/11								

CONTINUED

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 19

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VANGUARD PACIFIC ETF (VPL)	12/3/08	23.000	39.150	900.45	1,311.92	411.47 LT		
	2/3/09	1.000	38.780	38.78	57.04	18.26 LT		
	2/9/09	5.000	39.390	196.95	285.20	88.25 LT		
	Total	29.000		1,136.18	1,654.16	517.98 LT	65.05	3.93
Share Price: $57.040; Next Dividend Payable 12/11								
VANGUARD SM CAP GROWTH ETF (VBK)	5/14/09	25.000	44.281	1,107.01	1,951.00	843.99 LT	9.03	0.46
Share Price: $78.040; Next Dividend Payable 06/11								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	68.7%	$43,872.53	$61,652.45	$17,166.74 LT	$1,569.79	2.55%
				$613.16 ST	$0.00	

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF MUTUAL FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 20

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK STRATEGIC INC OPP A (BASIX)	8/10/10	422.068	$9.960	$4,203.80	$4,203.80	$0.00 ST		
	Purchases	422.068		4,203.80	4,203.80			
Short Term Reinvestments		11.198		112.38	111.53	(0.85) ST		
	Total	433.266		4,316.18	4,315.33	(0.85) ST	168.00	3 89
Market Value vs Total Purchases +				4,203.80	4,315.33			
Net Value Increase/(Decrease)					111.53			
Share Price: $9.960; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
JP MORGAN HIBRG STAT MKT NEU A (HSKAX)	2/9/09	14.885	16 450	244.86	223.57	(21.29) LT		
	8/11/09	191.186	16.000	3,058.97	2,871.61	(187.36) LT		
	12/30/09	38.667	15 650	605.14	580 78	(24 36) LT		
	Total	244.738		3,908.97	3,675.96	(233.01) LT	—	—
Share Price $15.020; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PIMCO UNCONSTRAINED BD A (PUBAX)	9/30/09	353.798	11.080	3,920.08	3,927.15	7.07 LT		
	12/30/09	7.521	10.800	81.23	83.48	2 25 LT		

CONTINUED

FAIR MARKET VALUE OF MUTUAL FUNDS IN MORGAN STANLEY A/C #103-023705-104
FOR THE YEAR 2010

STATEMENT 20

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Purchases	361.319		4,001.31	4,010.63	9.32 LT		
Long Term Reinvestments		9.815		106.51	108.94	2.43 LT		
Short Term Reinvestments		9.233		102.25	102.48	0.23 ST		
	Total	380.367		4,210.07	4,222.07	11.75 LT 0.23 ST	96.00	2.27
Market Value vs Total Purchases + Net Value Increase/(Decrease)				4,001.31	4,222.07 220.76			
Share Price: $11.100; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PRUDENTIAL JENNISON MKT NEUT A (PJNAX)	8/24/10	385.218	9.630	3,709.65	3,798.25	88 60 ST	—	—
Share Price. $9.860, 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	17.8%	$16,144.87	$16,011.61	$(221.26) LT $87.98 ST	$264.00 $0.00	1.65%

Average Monthly Fair Market Value of Securities
Form 990-PF, Part X, Line 1a

Security	January	February	March	April	May	June	July	August	September	October	November	December
Publicly Traded Stock	474,143	471,501	491,030	506,060	487,422	452,783	456,215	465,077	481,893	512,968	518,242	532,027
Corporate Bonds	54,288	54,578	54,813	54,138	53,219	53,174	53,806	54,508	54,728	54,442	54,159	54,116
Government Securities	31,728	31,680	31,680	32,615	33,565	34,181	34,601	35,086	35,073	35,683	35,871	34,591
Averages	560,159	557,759	577,523	592,813	574,206	540,138	544,622	554,671	571,694	603,093	608,272	620,734

Totals 6,905,684 Number of Months 12

Average Monthly Fair Market Value 575,474

Average Monthly Cash Balances
Form 990-PF, Part X, Line 1b

Cash Bal.	January	February	March	April	May	June	July	August	September	October	November	December
Publicly Traded Stock												
	85,496	88,284	89,868	86,734	69,538	54,354	52,754	52,222	50,381	48,603	49,562	52,839
Averages	85,496	88,284	89,868	86,734	69,538	54,354	52,754	52,222	50,381	48,603	49,562	52,839

Totals	780,635	Number of Months	12

Average Monthly Cash Balances 65,053