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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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 06/01/10 , and ending 05/31/11

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

Name of foundation
The Williamson, Martin & Brooke Family Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2310 Golf Club Lane

City or town, state, and ZIP code
Nashville TN 37215

A Employer identification number
63-0983566

B Telephone number (see page 10 of the instructions)
615-385-1547

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,711,586

J Accounting method: ☒ 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 page 11 of the instructions).)

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,545	2,545		
	4	Dividends and interest from securities	36,898	36,898		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	229,322			
	b	Gross sales price for all assets on line 6a 7,455,894				
	7	Capital gain net income (from Part IV, line 2)		229,322		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	1,473	1,473		
	12	Total. Add lines 1 through 11	270,238	270,238	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	2,036	2,036		
	c	Other professional fees (attach schedule) Stmt 3	17,179	17,179		
	17	Interest	10	10		
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	18,374	84		
	19	Depreciation (attach schedule) and depletion	632	632		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) Stmt 5	218	218		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,449	20,159	0	0
	25	Contributions, gifts, grants paid	75,856			75,856
	26	**Total expenses and disbursements.** Add lines 24 and 25	114,305	20,159	0	75,856
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	155,933			
	b	**Net investment income** (if negative, enter -0-)		250,079		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	288,320	599,277	599,277
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	1,204,898	1,049,874	1,112,309
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,493,218	1,649,151	1,711,586
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,493,218	1,649,151	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,493,218	1,649,151	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,493,218	1,649,151	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,493,218
2	Enter amount from Part I, line 27a	2	155,933
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,649,151
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,649,151

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached - ST	P	Various	Various
b	See Attached - LT	P	Various	Various
c	PTP - basis adjustments	P	Various	Various
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	6,669,676		6,464,042	205,634
b	786,218		760,447	25,771
c			2,083	-2,083
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				205,634
b				25,771
c				-2,083
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 } 2 229,322

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 ... 3 203,551

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	103,620	2,274,102	0.045565
2008	81,330	1,563,259	0.052026
2007	339,079	1,449,079	0.233996
2006	379,882	1,688,838	0.224937
2005	235,879	1,687,696	0.139764

2	**Total** of line 1, column (d)	2	0.696288
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	0.139258
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,586,207
5	Multiply line 4 by line 3	5	220,892
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,501
7	Add lines 5 and 6	7	223,393
8	Enter qualifying distributions from Part XII, line 4	8	75,856

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	5,002
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	5,002
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	5,002
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 9,540		
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	9,540
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,538
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 4,538 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of 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. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ AL			
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 on page 27)? 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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Dr. Raymond Martin, III Telephone no ▶
2310 Golf Club Lane
Located at ▶ Nashville TN ZIP+4 ▶ 37215

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

			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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16		X

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Raymond S. Martin, III 2310 Golf Club Lane	Nashville TN 37215	President 0.50	0	0	0
John A. Williamson, Jr. 608 Euclid	Birmingham AL 35203	Vice Pres. 0.50	0	0	0
Linda Martin 2310 Golf Club Lane	Nashville TN 37215	Treasurer 0.50	0	0	0
Margaret Brooke 9 Club View Drive	Birmingham AL 35203	Secretary 0.50	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,207,544
b	Average of monthly cash balances	1b	402,818
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,610,362
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,610,362
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	24,155
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,586,207
6	**Minimum investment return.** Enter 5% of line 5	6	79,310

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

1	Minimum investment return from Part X, line 6			1	79,310
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,002		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,002
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	74,308
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	74,308
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	74,308

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	75,856
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	75,856
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,856

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				74,308
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only				
b	Total for prior years: 20 ____ , 20 ____ , 20 ____				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 — 154,930				
b	From 2006 — 297,516				
c	From 2007 — 266,865				
d	From 2008 — 3,167				
e	From 2009				
f	**Total** of lines 3a through e	722,478			
4	Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 75,856				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				74,308
e	Remaining amount distributed out of corpus	1,548			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	724,026			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	154,930			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	569,096			
10	Analysis of line 9:				
a	Excess from 2006 — 297,516				
b	Excess from 2007 — 266,865				
c	Excess from 2008 — 3,167				
d	Excess from 2009				
e	Excess from 2010 — 1,548				

Part XIV · Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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 (a) 2010	Prior 3 years (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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

See Statement 7

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 Attached Schedule	N/A	Exempt Charitable	donation	75,856
Total ▶ 3a				75,856
b Approved for future payment				
N/A				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	2,545	
4 Dividends and interest from securities			14	36,898	
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			15	925	
8 Gain or (loss) from sales of assets other than inventory					229,322
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b PTP K-1 Flow Thru			14	548	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		40,916	229,322

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 270,238

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Raymond S. Martin | 9/1/11 | President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
THOMAS M. PRICE	THOMAS M. PRICE	08/03/11	

Firm's name ▶ Price CPAs, PLLC — PTIN P00037312

Firm's address ▶ 3825 Bedford Ave Ste 202, Nashville, TN 37215-2507 — Firm's EIN ▶

Phone no 615-385-0686

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
PTP K-1 Flow Thru	$ 925	$ 925	$
PTP K-1 Flow Thru	548	548	
Total	$ 1,473	$ 1,473	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	$ 2,036	$ 2,036	$	$
Total	$ 2,036	$ 2,036	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Smith Barney - advisory fees	$ 17,179	$ 17,179	$	$
Total	$ 17,179	$ 17,179	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax Withheld	$ 84	$ 84	$	$
Excise Tax	18,290			
Total	$ 18,374	$ 84	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Miscellaneous	7	7		
PTP K-1 Flow Thru - Misc. Ded	26	26		
PTP K-1 Flow Thru - Royalty E	185	185		
Total	$ 218	$ 218	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Smith Barney	$ 1,204,898	$ 1,049,874	Cost	$ 1,112,309
Total	$ 1,204,898	$ 1,049,874		$ 1,112,309

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Every manager of the foundation has contributed more than 2% and $5,000 of the total contributions received by the foundation during at least one tax year.	$
Total	$ 0

The Williamson, Martin & Brooke Family Foundation **EIN: 63-0983566**

Part XV - Supplementary Information

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

Date	Recipient	Amount
6/14/2010	Christ Presbyterian Church	$ 500
9/14/2010	Operation Andrew	$ 1,000
9/14/2010	Graceworks Ministries	$ 50
10/2/2010	Faith Family Clinic	$ 156
10/2/2010	JDRF	$ 100
10/2/2010	R U F	$ 5,000
10/2/2010	World Sports	$ 15,000
10/2/2010	World Sports	$ 15,000
10/2/2010	Boys & Girls Club - Birmingham, AL	$ 10,000
10/2/2010	Boys & Girls Club - Nashville, TN	$ 5,000
10/2/2010	Next Door Ministry	$ 5,000
10/2/2010	YWCA Birmingham	$ 10,000
10/2/2010	Vanderbilt University	$ 1,000
1/26/2011	Salama Urban Ministry	$ 5,000
1/18/2011	Interface Minsitries	$ 100
1/18/2011	Kenyon Parents' Fund	$ 50
1/18/2011	Siloam	$ 100
1/18/2011	MDI	$ 1,000
1/18/2011	Sea Star Kids	$ 100
1/18/2011	MBA	$ 50
1/18/2011	Sport Servants	$ 250
2/8/2011	R U F	$ 100
2/17/2011	Johns Hopkins	$ 200
2/8/2011	CMDA Nashville	$ 100
3/1/2011	St. Thomas Health Services	$ 1,000
	Total	$ 75,856

WILLIAMSON, MARTIN & BROOKE   *Account number* 588-10652-12 493

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
COVIDIEN PLC DUBLIN-USD	06/01/10	06/10/10 Sold	1,000	$ 42.094	$ 40.312	$ 42,094.90	$ 40,311.31	($ 1,783.59)	ST
TRANSOCEAN LTD SWITZERLAND NEW	06/09/10	06/16/10 Sold	600	46.646	47.329	27,987.60	28,396.92	409.32	ST
APACHE CORP	12/29/09	06/16/10 Sold	75	105.168	98.19	7,887.62	7,364.12	(523.50)	ST
APACHE CORP	12/29/09	06/24/10 Sold	265	105.168	90.92	27,869.60	24,093.45	(3,776.15)	ST
	12/31/09	06/24/10 Sold	70	104.50	90.92	7,315.00	6,364.31	(950.69)	ST
	02/09/10	06/24/10 Sold	40	98.69	90.92	3,947.60	3,636.75	(310.85)	ST
	05/21/10	06/24/10 Sold	50	88.169	90.92	4,408.49	4,545.93	137.44	ST
	05/28/10	06/24/10 Sold	50	90.08	90.92	4,504.00	4,545.93	41.93	ST
	Total		**550**			**$ 55,932.31**	**$ 50,550.49**	**($ 5,381.82)**	
CVS CAREMARK CORP	12/14/09	06/09/10 Sold	1,100	$ 32.278	$ 30.743	$ 35,505.80	$ 33,816.73	($ 1,689.07)	ST
	02/02/10	06/09/10 Sold	300	32.89	30.743	9,867.00	9,222.74	(644.26)	ST
	Total		**1,400**			**$ 45,372.80**	**$ 43,039.47**	**($ 2,333.33)**	
CISCO SYS INC CGMI AND/OR ITS AFFILIATES	05/28/10	06/14/10 Sold	1,700	$ 23.27	$ 23.18	$ 39,559.00	$ 39,405.33	($ 153.67)	ST
	06/01/10	06/14/10 Sold	300	23.379	23.18	7,013.97	6,953.88	(60.09)	ST
	Total		**2,000**			**$ 46,572.97**	**$ 46,359.21**	**($ 213.76)**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
DEERE & CO	06/01/10	06/09/10 Sold	700	$ 58.086	$ 56.742	$ 40,660.55	$ 39,719.08	($ 941.47)	ST
	06/02/10	06/09/10 Sold	50	58.48	56.742	2,924.00	2,837.08	(86.92)	ST
	Total		**750**			**$ 43,584.55**	**$ 42,556.16**	**($ 1,028.39)**	
DUKE ENERGY CORP (HOLDING COMPANY) NEW	05/13/10	06/17/10 Sold	600	$ 17.01	$ 16.59	$ 10,206.00	$ 9,953.83	($ 252.17)	ST
EXXON MOBIL CORP VS HIGHEST COST	03/22/10	06/09/10 Sold	100	66.678	61.231	6,667.85	6,123.04	(544.81)	ST
EXXON MOBIL CORP VS HIGHEST COST	03/22/10	06/17/10 Sold	300	66.678	62.162	20,003.55	18,648.28	(1,355.27)	ST
	Total		**400**			**$ 26,671.40**	**$ 24,771.32**	**($ 1,900.08)**	
FREEPORT MCMORAN COPPER & GOLD CL B	06/01/10	06/08/10 Sold	500	$ 67.997	$ 60.912	$ 33,998.75	$ 30,455.48	($ 3,543.27)	ST
H J HEINZ CO	05/21/10	06/22/10 Sold	1,000	45.686	45.40	45,686.00	45,399.23	(286.77)	ST
HEWLETT PACKARD CO	05/19/10	06/07/10 Sold	1,000	47.82	45.972	47,820.00	45,971.92	(1,848.08)	ST
INTL BUSINESS MACHINES CORP VERSUS PURCHASE(S)	05/04/10	06/08/10 Sold	75	127.53	123.885	9,564.75	9,291.28	(273.47)	ST
	05/14/10	06/08/10 Sold	75	131.29	123.885	9,846.75	9,291.27	(555.48)	ST
	Total		**150**			**$ 19,411.50**	**$ 18,582.55**	**($ 828.95)**	
MARKET VECTORS GOLD MINERS ETF TR	06/15/10	06/18/10 Sold	1,000	$ 51.068	$ 53.962	$ 51,068.00	$ 53,961.08	$ 2,893.08	ST
MCDONALDS CORP	02/04/10	06/02/10 Sold	75	64.228	66.82	4,817.10	5,011.41	194.31	ST
PACTIV CORP	06/07/10	06/15/10 Sold	1,600	28.322	29.851	45,316.16	47,760.95	2,444.79	ST
SPDR GOLD TR GOLD SHS VS HIGHEST COST	05/26/09	06/03/10 Sold	100	93.629	118.632	9,353.09	11,863.05	R 2,509.96	LT
	04/30/10	06/03/10 Sold	200	115.459	118.632	23,091.80	23,726.09	634.29	ST
SPDR GOLD TR GOLD SHS VS HIGHEST COST	05/26/09	06/15/10 Sold	100	93.629	120.642	9,353.09	12,063.99	R 2,710.90	LT
	Total		**400**			**$ 41,797.98**	**$ 47,653.13**	**$ 5,855.15**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
SANOFI-AVENTIS SPONS ADR	06/22/10	06/28/10 Sold	1,400	$ 31.05	$ 30.532	$ 43,470.00	$ 42,745.33	($ 724.67)	ST
TARGET CORP	06/02/10	06/11/10 Sold	800	53.848	53.642	43,078.48	42,912.87	(165.61)	ST
UNITED TECHNOLOGIES CORP	12/11/09	06/24/10 Sold	650	68.978	67.652	44,835.70	43,973.11	(862.59)	ST
	05/20/10	06/24/10 Sold	50	67.34	67.652	3,367.00	3,382.55	15.55	ST
	Total		700			$ 48,202.70	$ 47,355.66	($ 847.04)	
Total Long Term this period								$ 5,220.86	
Total Short Term this period								($ 14,561.74)	
Total realized gain or (loss) - this period						$ 723,089.20	$ 713,748.32	($ 9,340.88)	
Total Long Term - year-to-date								$ 18,448.17	
Total Short Term - year-to-date								$ 82,278.43	
Total realized gain or (loss) - year-to-date						$ 6,302,515.95	$ 6,403,242.55	$ 100,726.60	

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

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These Disclosure Documents contain important information about advisory programs.

Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed"). Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you. As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed. In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio.

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc. or Morgan Stanley & Co. Incorporated, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney. Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you. As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities. These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them.

WILLIAMSON, MARTIN & BROOKE   **Account number 588-10652-12 493**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TRANSOCEAN LTD SWITZERLAND NEW	07/09/10	07/22/10 Sold	800	$ 51.706	$ 48.019	$ 41,364.80	$ 38,414.55	($ 2,950.25)	ST
AT&T INC	06/08/10	07/28/10 Sold	1,800	24.738	26.223	44,528.40	47,202.04	2,673.64	ST
	07/16/10	07/28/10 Sold	200	24.759	26.223	4,951.80	5,244.67	292.87	ST
	Total		**2,000**			**$ 49,480.20**	**$ 52,446.71**	**$ 2,966.51**	
ARCHER-DANIELS-MIDLAND CO	07/13/10	07/15/10 Sold	2,000	$ 27.059	$ 26.832	$ 54,119.80	$ 53,663.09	($ 456.71)	ST
BARRICK GOLD CORP CAD	04/05/10	07/16/10 Sold	1,000	39.658	41.713	39,658.50	41,712.29	2,053.79	ST
	04/08/10	07/16/10 Sold	100	40.948	41.713	4,094.85	4,171.23	76.38	ST
	Total		**1,100**			**$ 43,753.35**	**$ 45,883.52**	**$ 2,130.17**	
CONAGRA FOODS INC	05/20/10	07/01/10 Sold	1,800	$ 24.498	$ 23.12	$ 44,096.40	$ 41,616.91	($ 2,479.49)	ST
EXXON MOBIL CORP VS HIGHEST COST	03/22/10	07/01/10 Sold	100	66.678	56.761	6,667.85	5,676.00	(991.85)	ST
FRONTIER COMMUNICATIONS CORP CASH IN LIEU OF .06356	06/16/10	07/01/10 Cash In lieu	.0476	7.518		.36	.35	(.01)	ST
RECORD 06/07/10 PAY 07/01/10	06/17/10	07/01/10 Cash In lieu	.0159	7.565		.12	.11	(.01)	ST
FRONTIER COMMUNICATIONS CORP	06/16/10	07/06/10 Sold	288	7.518	7.132	2,164.92	2,053.98	(110.94)	ST
	06/17/10	07/06/10 Sold	96	7.565	7.132	726.15	684.66	(41.49)	ST
	Total		**384.0635**			**$ 2,891.55**	**$ 2,739.10**	**($ 152.45)**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
HALLIBURTON CO HOLDINGS CO	05/20/10	07/19/10 Sold	1,500	$ 26.128	$ 28.701	$ 39,192.00	$ 43,052.12	$ 3,860.12	ST
	05/21/10	07/19/10 Sold	300	26.607	28.701	7,982.13	8,610.42	628.29	ST
	Total		1,800			$ 47,174.13	$ 51,662.54	$ 4,488.41	
INTL BUSINESS MACHINES CORP VS HIGHEST COST	07/20/10	07/22/10 Sold	100	$ 123.01	$ 127.271	$ 12,301.00	$ 12,726.88	$ 425.88	ST
ISHARES BARCLAYS 10-20 YR TREAS BD FD	06/29/10	07/09/10 Sold	500	116.646	115.497	58,323.00	57,747.67	(575.33)	ST
	06/30/10	07/09/10 Sold	100	116.596	115.497	11,659.60	11,549.53	(110.07)	ST
	Total		600			$ 69,982.60	$ 69,297.20	($ 685.40)	
KRAFT FOODS INC CLASS A VS HIGHEST COST	02/08/10	07/22/10 Sold	100	$ 28.48	$ 29.27	$ 2,848.00	$ 2,926.95	$ 78.95	ST
	07/16/10	07/22/10 Sold	300	28.796	29.27	8,638.80	8,780.85	142.05	ST
KRAFT FOODS INC CLASS A	02/08/10	07/27/10 Sold	1,500	28.48	29.74	42,720.00	44,609.24	1,889.24	ST
	Total		1,900			$ 54,206.80	$ 56,317.04	$ 2,110.24	
MCDONALDS CORP	02/04/10	07/23/10 Sold	25	$ 64.228	$ 69.97	$ 1,605.70	$ 1,749.22	$ 143.52	ST
CALL MCD SEP 10 @ 72.50 MCDONALDS CORP 100 SHS EXP 09/18/2010	07/14/10	07/22/10 Bot close	-7	1.35	1.36	945.00	951.98	6.98	ST
METLIFE INC VS HIGHEST COST	04/22/10	07/29/10 Sold	300	45.90	39.82	13,770.00	11,945.79	(1,824.21)	ST
SPDR S&P 500ETF TRUST	07/12/10	07/15/10 Sold	600	108.088	109.392	64,852.80	65,634.09	781.29	ST
SPDR GOLD TR GOLD SHS	05/26/09	07/06/10 Sold	100	93.629	117.67	9,353.09	11,766.80	R 2,413.71	LT
	06/08/09	07/06/10 Sold	500	93.23	117.67	46,570.74	58,834.00	R12,263.26	LT
	Total		600			$ 55,923.83	$ 70,600.80	$ 14,676.97	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
TRANSAMERICA SHORT-TERM BOND CL A CONFIRM #500002020111010	03/12/10	07/21/10 Sold	3,846.154	$ 10.40	$ 10.40	$ 40,000.00	$ 40,000.00	$ 0.00
Total Long Term this period								$ 14,676.97
Total Short Term this period								$ 3,512.64
Total realized gain or (loss) - this period						$ 603,135.81	$ 621,325.42	$ 18,189.61
Total Long Term - year-to-date								$ 33,125.14
Total Short Term - year-to-date								$ 85,791.07
Total realized gain or (loss) - year-to-date						$ 5,905,651.76	$ 6,024,567.97	$ 118,916.21

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

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Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed"). Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you. As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed. In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio.

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc. or Morgan Stanley & Co. Incorporated, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney. Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you. As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities. These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them.

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
08/10/10	SPDR SERIES TR BARCLAYS HIGH YIELD BD ETF	CASH DIV ON 1800.0000 SHS X/D 08/02/10	$ 565.85		$ 565.85
08/17/10	TRANSAMERICA SHORT-TERM BOND CL A	CASH DIV ON 9622.7960 SHS	385.82		385.82
08/18/10	EATON VANCE LTD DURATION INCOME FUND	CASH DIV ON 3000.0000 SHS X/D 08/09/10	347.40		347.40
Total other dividends earned			$ 1,299.07	$ 0.00	$ 1,299.07

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
08/31/10	WESTERN ASSET MONEY MARKET FUND CLASS A	REINVESTED FOR PERIOD 08/02/10-08/31/10 30 DAYS AVERAGE YIELD .20 %.	$ 91.06		$ 91.06
Total earnings from money fund			$ 91.06	$ 0.00	$ 91.06

Other Income

Date	Description	Comment	Amount
08/20/10	TRANSAMERICA SHORT-TERM BOND CL A	MUTUAL FUND FEE CREDIT	$ 26.70
Total other income			$ 26.70

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AT&T INC VERSUS PURCHASE(S)	08/13/10	08/27/10 Sold	600	$ 26.58	$ 26.893	$ 15,948.00	$ 16,135.52	$ 187.52 ST
ANADARKO PETROLEUM CORP VS HIGHEST COST	07/15/10	08/05/10 Sold	225	48.078	55.904	10,817.55	12,578.18	1,760.63 ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL APC SEP 10 @ 60 00 ANADARKO PETROLEUM CORP 100 SHS EXP 09/18/2010	08/05/10	08/24/10 Bot close	-9	$ .08	$ 1.32	$ 72.00	$ 1,187.97	$ 1,115.97	ST
CALL APC OCT 10 @ 50.00 ANADARKO PETROLEUM CORP 100 SHS EXP 10/16/2010	08/24/10	08/31/10 Bot close	-9	1.61	2.32	1,449 00	2,087.96	638.96	ST
BARRICK GOLD CORP CAD	08/17/10	08/31/10 Sold	1,200	43.928	47.432	52,713.60	56,917.43	4,203.83	ST
CVS CAREMARK CORP	07/20/10	08/06/10 Sold	1,400	30.347	29.47	42,485.80	41,258.56	(1,227.24)	ST
CELGENE CORP CGMI AND/OR ITS AFFILIATES	07/22/10	08/02/10 Sold	775	52.348	55.861	40,569.70	43,291.77	2,722.07	ST
CISCO SYS INC CGMI AND/OR ITS AFFILIATES	07/12/10	08/09/10 Sold	1,800	22.907	24.82	41,232.78	44,676.86	3,444.08	ST
CISCO SYS INC CGMI AND/OR ITS AFFILIATES	08/13/10	08/17/10 Sold	2,000	21.50	21.982	43,000.00	43,963.85	963.85	ST
	Total		**3,800**			**$ 84,232.78**	**$ 88,640.71**	**$ 4,407.93**	
DEERE & CO	07/08/10	08/05/10 Sold	100	$ 56.768	$ 68.901	$ 5,676.85	$ 6,889.98	$ 1,213.13	ST
DEERE & CO	07/08/10	08/10/10 Sold	700	56.768	67.598	39,737.95	47,318.36	7,580.41	ST
	Total		**800**			**$ 45,414.80**	**$ 54,208.34**	**$ 8,793.54**	
DUKE ENERGY CORP (HOLDING COMPANY) NEW	05/13/10	08/25/10 Sold	2,400	$ 17.01	$ 17.11	$ 40,824.00	$ 41,063.30	$ 239.30	ST
	06/28/10	08/25/10 Sold	600	16.22	17.11	9,732.00	10,265.83	533.83	ST
	Total		**3,000**			**$ 50,556.00**	**$ 51,329.13**	**$ 773.13**	
EXXON MOBIL CORP VS HIGHEST COST	03/22/10	08/31/10 Sold	100	$ 66.678	$ 58.722	$ 6,667.85	$ 5,872.10	($ 795.75)	ST
CALL XOM OCT 10 @ 62.50 EXXON MOBIL CORP 100 SHS EXP 10/16/2010	07/27/10	08/05/10 Bot close	-9	1.77	1.22	1,593.00	1,097.98	(495.02)	ST
FREEPORT MCMORAN COPPER & GOLD CL B	07/22/10	08/02/10 Sold	575	69.569	74.776	40,002.23	42,995.47	2,993.24	ST

MorganStanley
SmithBarney

Reserved Client Financial Management Account
August 1 - August 31, 2010

WILLIAMSON, MARTIN & BROOKE   Account number 588-10652-12 493

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
GOLDMAN SACHS GROUP INC	07/29/10	08/27/10 Sold	275	$ 148.26	$ 139.773	$ 40,771.50	$ 38,437.09	($ 2,334.41)	ST
GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES	07/19/10	08/19/10 Sold	30	461.00	470.05	13,830.00	14,101.26	271.26	ST
GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES	07/19/10	08/19/10 Sold	70	461.00	470.094	32,270.00	32,906.02	636.02	ST
	Total		100			$ 46,100.00	$ 47,007.28	$ 907.28	
INTEL CORP CGMI AND/OR ITS AFFILIATES	04/28/10	08/11/10 Sold	2,200	$ 23.089	$ 19.52	$ 50,797.78	$ 42,943.27	($ 7,854.51)	ST
POTASH CORP SASK INC-	07/30/10	08/04/10 Sold	425	105.329	109.624	44,764.87	46,589.41	1,824.54	ST
SPDR SERIES TR BARCLAYS HIGH YIELD BD ETF	05/20/10	08/10/10 Sold	600	36.636	39.172	21,981.60	23,502.80	1,521.20	ST
TOTAL S.A SPONS ADR	07/07/10	08/11/10 Sold	900	46.839	50 60	42,155.10	45,539.22	3,384.12	ST
	07/13/10	08/11/10 Sold	200	49.476	50.60	9,895.30	10,119.83	224.53	ST
	Total		1,100			$ 52,050.40	$ 55,659.05	$ 3,608.65	
VANGUARD EMERGING MARKETS ETF	07/27/10	08/12/10 Sold	1,500	$ 42.15	$ 40.62	$ 63,225.00	$ 60,928.97	($ 2,296.03)	ST
VERIZON COMMUNICATIONS	06/16/10	08/10/10 Sold	600	27.293	29.86	16,376.16	17,915.69	1,539.53	ST
VERIZON COMMUNICATIONS	06/16/10	08/12/10 Sold	600	27.293	30.321	16,376.16	18,192.47	1,816.31	ST
	06/17/10	08/12/10 Sold	400	27.464	30.321	10,985.73	12,128.31	1,142.58	ST
	07/16/10	08/12/10 Sold	200	26.71	30.321	5,342.00	6,064.16	722.16	ST
	Total		1,800			$ 49,080.05	$ 54,300.63	$ 6,220.58	
Total Short Term this period								$ 25,676.11	
Total realized gain or (loss) - this period						$ 761,293.51	$ 786,969.62	$ 25,676.11	
Total Long Term - year-to-date								$ 33,125.14	
Total Short Term - year-to-date								$ 111,467.18	
Total realized gain or (loss) - year-to-date						$ 6,666,945.27	$ 6,811,537.59	$ 144,592.32	

Reserved Client Financial Management Account
September 1 - September 30, 2010

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 493**

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
09/30/10	WESTERN ASSET MONEY MARKET FUND CLASS A	REINVESTED FOR PERIOD 09/01/10-09/30/10 30 DAYS AVERAGE YIELD .06 %:	$ 19.90		$ 19.90
Total earnings from money fund			$ 19.90	$ 0.00	$ 19.90

Other Income

Date	Description	Comment	Amount
09/20/10	TRANSAMERICA SHORT-TERM BOND CL A	MUTUAL FUND FEE CREDIT	$ 21.35
Total other income			$ 21.35

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TRANSOCEAN LTD SWITZERLAND NEW	08/30/10	09/01/10 Sold	800	$ 53.16	$ 52.45	$ 42,528.00	$ 41,959.29	($ 568.71)	ST
ALLSTATE CORP	09/10/10	09/13/10 Sold	1,500	29.84	30.13	44,760.00	45,195.58	435.58	ST
ANADARKO PETROLEUM CORP	07/15/10	09/27/10 Sold	675	48.078	57.944	32,452.65	39,111.54	6,658.89	ST
	07/21/10	09/27/10 Sold	100	46.312	57.944	4,631.20	5,794.30	1,163.10	ST
	07/22/10	09/27/10 Sold	125	47.624	57.944	5,953.03	7,242.88	1,289.85	ST
	08/11/10	09/27/10 Sold	150	51.838	57.944	7,775.70	8,691.45	915.75	ST
	Total		1,050			$ 50,812.58	$ 60,840.17	$ 10,027.59	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL APC OCT 10 @ 55.00 ANADARKO PETROLEUM CORP 100 SHS EXP 10/16/2010	09/02/10	09/27/10 Bot close	-10	$ 3.85	$ 1.75	$ 3,850.00	$ 1,749.97	($ 2,100.03)	ST
BARCLAYS BK PLC IPATH DOW JONES UBS GRAINS SUB INDX TOT RTN	08/25/10	09/03/10 Sold	1,000	39.90	42.238	39,900.00	42,237.28	2,337.28	ST
ECA MARCELLUS TRUST I	07/08/10	09/17/10 Sold	2,250	20.05	19.30	45,114 08	43,424 26	(1,689.82)	ST
	07/13/10	09/17/10 Sold	550	20.25	19.30	11,137.50	10,614.82	(522.68)	ST
	Total		2,800			$ 56,251.58	$ 54,039.08	($ 2,212.50)	
EXXON MOBIL CORP	05/04/10	09/09/10 Sold	200	$ 66.268	$ 61.272	$ 13,253.74	$ 12,254.19	($ 999.55)	ST
	06/14/10	09/09/10 Sold	400	62.326	61.272	24,930.40	24,508.39	(422.01)	ST
	06/30/10	09/09/10 Sold	100	57.638	61.272	5,763.88	6,127.10	363.22	ST
	07/19/10	09/09/10 Sold	100	58.30	61.272	5,830.00	6,127.09	297.09	ST
	Total		800			$ 49,778.02	$ 49,016.77	($ 761.25)	
FEDEX CORP	09/08/10	09/09/10 Sold	600	$ 82.03	$ 84.93	$ 49,218.00	$ 50,957.55	$ 1,739.55	ST
GENERAL ELECTRIC CO	09/15/10	09/20/10 Sold	2,500	16.158	16.29	40,395.00	40,724.31	329.31	ST
H J HEINZ CO	08/31/10	09/13/10 Sold	1,000	46.519	46.90	46,519.10	46,899.20	380.10	ST
ISHARES GOLD TRUST	09/13/10	09/16/10 Sold	2,000	12.178	12.462	24,356.00	24,923.57	567.57	ST
ISHARES MSCI EMERGING MKTS INDEX FD	09/01/10	09/13/10 Sold	1,000	40.78	43.192	40,780.00	43,191.27	2,411.27	ST
MCDONALDS CORP	02/04/10	09/08/10 Sold	650	64.228	76.002	41,748.20	49,400.46	7,652.26	ST
	06/11/10	09/08/10 Sold	50	69.04	76.002	3,452.00	3,800.04	348.04	ST
	Total		700			$ 45,200.20	$ 53,200.50	$ 8,000.30	

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 493**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL MCD DEC 10 @ 70.00 MCDONALDS CORP 100 SHS EXP 12/18/2010	07/23/10	09/08/10 Bot close	-7	$ 7.10	$ 3.00	$ 4,970.00	$ 2,099.96	($ 2,870.04)	ST
METLIFE INC VS HIGHEST COST	04/22/10	09/13/10 Sold	300	45.90	41.30	13,770.00	12,390.06	(1,379.94)	ST
OCH ZIFF CAP MGMT GROUP CL A	08/30/10	09/01/10 Sold	3,300	12.98	13.012	42,834.00	42,941.18	107.18	ST
POTASH CORP SASK INC-	08/24/10	09/08/10 Sold	275	149.879	150.437	41,216.75	41,369.61	152.86	ST
SPDR S&P 500ETF TRUST	09/21/10	09/23/10 Sold	700	114.068	112.45	79,847.60	78,713.66	(1,133.94)	ST
CALL SPY NOV 10 @ 114.00 SPDR S&P 500ETF TRUST 100 SHS EXP 11/20/2010	09/21/10	09/23/10 Bot close	-7	3.02	3.65	2,114.00	2,554.95	440.95	ST
SANOFI-AVENTIS SPONS ADR	07/16/10	09/01/10 Sold	1,400	30.647	29.68	42,906.36	41,551.29	(1,355.07)	ST
	08/05/10	09/01/10 Sold	300	30.45	29.68	9,135.00	8,903.85	(231.15)	ST
	Total		1,700			$ 52,041.36	$ 50,465.14	($ 1,586.22)	
Total Short Term this period								$ 14,316.91	
Total realized gain or (loss) - this period						$ 771,142.19	$ 785,459.10	$ 14,316.91	
Total Long Term - year-to-date								$ 33,125.14	
Total Short Term - year-to-date								$ 125,784.09	
Total realized gain or (loss) - year-to-date						$ 7,438,087.46	$ 7,606,996.69	$ 168,909.23	

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Other Income

Date	Description	Comment	Amount
10/18/10	TRANSAMERICA SHORT-TERM BOND CL A	MUTUAL FUND FEE CREDIT	$ 25.37
10/22/10	TRANSACTION FEE ADJUSTMENT	See statement message entitled 'Transaction Fee Adjustments' for details.	2,557.79
Total other income			$ 2,583.16

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
AT&T INC	08/12/10	10/01/10 Sold	1,600	$ 26.50	$ 28.824	$ 42,400.00	$ 46,117.62	$ 3,717.62	ST
AMERICAN EXPRESS CO	09/27/10	10/07/10 Sold	930	43.22	38.002	40,194.60	35,341.26	(4,853.34)	ST
	09/30/10	10/07/10 Sold	70	43.35	38.002	3,034.50	2,660.09	(374.41)	ST
	Total		1,000			$ 43,229.10	$ 38,001.35	($ 5,227.75)	
CALL AXP NOV 10 @ 44.00 AMERICAN EXPRESS CO 100 SHS EXP 11/20/2010	09/30/10	10/07/10 Bot close	-10	$ .26	$ 1.80	$ 260.00	$ 1,799.96	$ 1,539.96	ST
CISCO SYS INC CGMI AND/OR ITS AFFILIATES	09/16/10	10/20/10 Sold	1,800	21.879	23.392	39,382.38	42,104.88	2,722.50	ST
CALL CSCO NOV 10 @ 21.00 CISCO SYS INC 100 SHS EXP 11/20/2010	09/21/10	10/20/10 Bot close	-18	2.52	1.34	4,536.00	2,411.95	(2,124.05)	ST
CLIFFS NATURAL RESOURCES	09/20/10	10/13/10 Sold	675	60.864	69.464	41,083.74	46,887.94	5,804.20	ST

Ref: 00001142 00029736

MorganStanley SmithBarney

Reserved Client Financial Management Account
October 1 - October 31, 2010

WILLIAMSON, MARTIN & BROOKE   Account number 588-10652-12 550

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL CLF NOV 10 @ 65.00 CLIFFS NATURAL RESOURCES 100 SHS EXP 11/20/2010	10/01/10	10/13/10 Bot close	-6	$ 6.95	$ 4.80	$ 4,170.00	$ 2,879.95	($ 1,290.05)	ST
DEERE & CO	08/24/10	10/11/10 Sold	725	62.427	76.11	45,259.58	55,178.82	9,919.24	ST
	09/01/10	10/11/10 Sold	50	64.99	76.11	3,249.50	3,805.44	555.94	ST
	09/14/10	10/11/10 Sold	25	70.52	76.11	1,763.00	1,902.71	139.71	ST
	Total		**800**			**$ 50,272.08**	**$ 60,886.97**	**$ 10,614.89**	
CALL DE OCT 10 @ 70.00 DEERE & CO 100 SHS EXP 10/16/2010	09/14/10	10/11/10 Bot close	-8	$ 6.25	$ 2.65	$ 5,000.00	$ 2,119.96	($ 2,880.04)	ST
EATON VANCE LTD DURATION INCOME FUND	06/14/10	10/11/10 Sold	2,200	15.63	16.46	34,386.00	36,211.38	1,825.38	ST
	08/17/10	10/11/10 Sold	800	15.90	16.46	12,720.00	13,167.78	447.78	ST
	10/01/10	10/11/10 Sold	1,000	16.47	16.46	16,470.00	16,459.72	(10.28)	ST
	Total		**4,000**			**$ 63,576.00**	**$ 65,838.88**	**$ 2,262.88**	
INTL BUSINESS MACHINES CORP	12/30/08	10/13/10 Sold	275	$ 83.074	$ 140.652	$ 22,845.35	$ 38,678.64	$ 15,833.29	LT
	03/18/09	10/13/10 Sold	75	90.577	140.652	6,793.27	10,548.72	3,755.45	LT
	07/01/10	10/13/10 Sold	50	122.17	140.652	6,108.50	7,032.48	923.98	ST
	Total		**400**			**$ 35,747.12**	**$ 56,259.84**	**$ 20,512.72**	
CALL IBM NOV 10 @ 130.00 INTL BUSINESS MACHINES CORP 100 SHS EXP 11/20/2010	09/21/10	10/13/10 Bot close	-4	$ 11.25	$ 4.85	$ 4,500.00	$ 1,939.96	($ 2,560.04)	ST
ISHARES MSCI EMERGING MKTS INDEX FD VS HIGHEST COST	10/01/10	10/29/10 Sold	100	45.24	46.052	4,524.00	4,605.12	81.12	ST
	10/15/10	10/29/10 Sold	300	46.438	46.052	13,931.40	13,815.36	(116.04)	ST
	Total		**400**			**$ 18,455.40**	**$ 18,420.48**	**($ 34.92)**	

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
KIMBERLY CLARK CORP	08/27/10	10/29/10 Sold	800	$ 64.316	$ 62.634	$ 51,453.04	$ 50,106.67	($ 1,346.37)	ST
CALL KMB NOV 10 @ 65.00 KIMBERLY CLARK CORP 100 SHS EXP 11/20/2010	09/21/10	10/29/10 Bot close	-8	.15	2.60	120.00	2,079.96	1,959.96	ST
PEABODY ENERGY CORP	09/29/10	10/20/10 Sold	860	49.194	52.142	42,306.84	44,841.36	2,534.52	ST
SPDR GOLD TR GOLD SHS	08/12/10	10/22/10 Sold	200	118.59	129.411	23,718.00	25,881.76	2,163.76	ST
VERIZON COMMUNICATIONS	08/24/10	10/13/10 Sold	1,500	29.196	32.39	43,794.00	48,584.17	4,790.17	ST
Total Long Term this period								$ 19,588.74	
Total Short Term this period								$ 23,571.22	
Total realized gain or (loss) - this period						$ 514,003.70	$ 557,163.66	$ 43,159.96	
Total Long Term - year-to-date								$ 52,713.88	
Total Short Term - year-to-date								$ 149,355.31	
Total realized gain or (loss) - year-to-date						$ 7,952,091.16	$ 8,154,160.35	$ 202,069.19	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These Disclosure Documents contain important information about advisory programs.

Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed"). Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you. As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed. In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio.

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc. or Morgan Stanley & Co. Incorporated, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney. Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you. As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities. These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them.

Ref: 00000805 00005717

MorganStanley SmithBarney

Reserved Client Financial Management Account
November 1 - November 30, 2010

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 550**

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AXP NOV 10 @ 40.00 AMERICAN EXPRESS CO 100 SHS EXP 11/20/2010	10/19/10	11/11/10 Bot close	-11	$ 3.30	$ 1.25	$ 3,630.00	$ 1,374.97	($ 2,255.03)	ST
BB&T CORP ACCOUNT ASSIGNED OCC CALL 11-20-10 83206820, TRADE AS OF 11/19/10	09/17/10	11/19/10 Sld Exercise	1,500	23.44	24.00	35,160.00	37,649.36	2,489.36	ST
BANK OF AMERICA CORP	10/19/10	11/08/10 Sold	3,300	12.028	12.60	39,692.40	41,579.29	1,886.89	ST
CALL BAC DEC 10 @ 12.00 BANK OF AMERICA CORP 100 SHS EXP 12/18/2010	10/28/10	11/02/10 Bot close	-33	.36	.45	1,188.00	1,484.97	296.97	ST
BRISTOL MYERS SQUIBB CO	06/11/10	11/30/10 Sold	1,700	25.55	25.16	43,435.00	42,771.27	(663.73)	ST
	07/12/10	11/30/10 Sold	300	25.117	25.16	7,535.13	7,547.87	12.74	ST
	Total		**2,000**			**$ 50,970.13**	**$ 50,319.14**	**($ 650.99)**	
CALL BMY NOV 10 @ 28.00 BRISTOL MYERS SQUIBB CO 100 SHS	09/29/10	11/22/10 Exp/Worthless	-20		$ .65		$ 1,299.97	$ 1,299.97	ST
FREEPORT MCMORAN COPPER & GOLD CL B	10/20/10	11/23/10 Sold	425	93.89	99.871	39,903.25	42,444.71	2,541.46	ST
CALL FCX DEC 10 @ 100.00 FREEPORT MCMORAN COPPER & GOLD 100 SHS EXP 12/18/2010	11/03/10	11/23/10 Bot close	-4	4.35	4.00	1,740.00	1,599.97	(140.03)	ST
ISHARES MSCI EMERGING MKTS INDEX FD VERSUS PURCHASE(S)	09/01/10	11/01/10 Sold	200	40.78	46.642	8,156.00	9,328.24	1,172.24	ST
	10/01/10	11/01/10 Sold	200	45.24	46.642	9,048.00	9,328.24	280.24	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
ISHARES MSCI EMERGING MKTS INDEX FD VERSUS PURCHASE(S)	09/20/10	11/29/10 Sold	400	$ 43.33	$ 44.682	$ 17,332.00	$ 17,872.49	$ 540.49	ST
	Total		800			$ 34,536.00	$ 36,528.97	$ 1,992.97	
KRAFT FOODS INC CLASS A	08/31/10	11/01/10 Sold	1,500	$ 29.73	$ 31.992	$ 44,595.00	$ 47,987.18	$ 3,392.18	ST
CALL KFT NOV 10 @ 30.00 KRAFT FOODS INC CLASS A 100 SHS EXP 11/20/2010	09/21/10	11/01/10 Bot close	-15	2.12	1.633	3,180.00	2,449.90	(730.10)	ST
CALL MRK NOV 10 @ 38.00 MERCK & CO INC NEW 100 SHS	09/30/10	11/22/10 Exp/Worthless	-15		.89		1,334.97	1,334.97	ST
SPDR GOLD TR GOLD SHS	08/12/10	11/29/10 Sold	200	118.59	133.18	23,718.00	26,635.54	2,917.54	ST
UNITED TECHNOLOGIES CORP ACCOUNT ASSIGNED OCC CALL 11-20-10 89750260 TRADE AS OF 11/16/10	10/04/10	11/16/10 Sld Exercise	600	70.489	72.50	42,293.46	44,849.23	2,555.77	ST
Total Short Term this period								$ 16,931.93	
Total realized gain or (loss) - this period						$ 320,606.24	$ 337,538.17	$ 16,931.93	
Total Long Term - year-to-date								$ 52,713.88	
Total Short Term - year-to-date								$ 166,287.24	
Total realized gain or (loss) - year-to-date						$ 6,272,697.40	$ 6,491,698.52	$ 219,001.12	

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GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL AXP DEC 10 @ 45.00 AMERICAN EXPRESS CO 100 SHS	12/02/10	12/20/10 Exp/Worthless	-11		$ .81		$ 890.98	$ 890.98	ST
CALL APC JAN 11 @ 65.00 ANADARKO PETROLEUM CORP 100 SHS EXP 01/22/2011	12/20/10	12/31/10 Bot close	-6	12.35	3.30	7,410.00	1,979.96	(5,430.04)	ST
CALL APA JAN 11 @ 115.00 APACHE CORP 100 SHS EXP 01/22/2011	12/17/10	12/28/10 Bot close	-4	4.95	4.10	1,980.00	1,639.97	(340.03)	ST
CALL APA DEC 10 @ 110.00 APACHE CORP 100 SHS EXP 12/18/2010	12/01/10	12/17/10 Bot close	-4	6.35	2.89	2,540.00	1,155.98	(1,384.02)	ST
CALL CVS DEC 10 @ 32.00 CVS CAREMARK CORP 100 SHS EXP 12/18/2010	12/03/10	12/17/10 Bot close	-14	2.28	.55	3,192.00	769.98	(2,422.02)	ST
CELGENE CORP CGMI AND/OR ITS AFFILIATES	09/17/10	12/21/10 Sold	50	55.07	58.591	2,753 50	2,929.50	176.00	ST
CALL CELG DEC 10 @ 60.00 CELGENE CORP 100 SHS EXP 12/18/2010	10/19/10	12/06/10 Bot close	-7	.19	2.00	133.00	1,399.97	1,266.97	ST
CONAGRA FOODS INC	10/18/10	12/17/10 Sold	2,000	22.40	22.40	44,800.00	44,799.24	(.76)	ST
CALL DE DEC 10 @ 75.00 DEERE & CO 100 SHS EXP 12/18/2010	12/01/10	12/17/10 Bot close	-5	7.00	2.27	3,500.00	1,134.98	(2,365.02)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL GS DEC 10 @ 160.00 GOLDMAN SACHS GROUP INC 100 SHS EXP 12/18/2010	11/02/10	12/15/10 Bot close	-3	$ 6.60	$ 7.00	$ 1,980 00	$ 2,099.86	$ 119.96	ST
HALLIBURTON CO HOLDINGS CO	11/09/10	12/13/10 Sold	300	33.847	41.36	10,154.10	12,407.79	2,253.69	ST
CALL HAL DEC 10 @ 40.00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 12/18/2010	12/01/10	12/13/10 Bot close	-14	1.618	.932	2,266.04	1,304.91	(961.13)	ST
HEWLETT PACKARD CO	10/19/10	12/13/10 Sold	1,000	42.998	42.09	42,998.00	42,089.28	(908.72)	ST
	12/07/10	12/13/10 Sold	200	42.637	42.09	8,527.56	8,417.86	(109.70)	ST
	Total		1,200			$ 51,525.56	$ 50,507.14	($ 1,018.42)	
CALL HPQ JAN 11 @ 43.00 HEWLETT PACKARD CO 100 SHS EXP 01/22/2011	12/01/10	12/13/10 Bot close	-10	$ .91	$ 1.37	$ 910.00	$ 1,369.97	$ 459.97	ST
ILLINOIS TOOL WORKS INC ACCOUNT ASSIGNED OCC CALL 01-22-11 83474770 TRADE AS OF 12/28/10	09/27/10	12/28/10 Sld Exercise	800	47.17	47.50	37,736.00	40,399.30	2,663.30	ST
ILLINOIS TOOL WORKS INC	09/27/10	12/29/10 Sold	50	47.17	53.71	2,358.50	2,685.45	326.95	ST
	Total		850			$ 40,094.50	$ 43,084.75	$ 2,990.25	
ISHARES BARCLAYS 10-20 YR TREAS BD FD	12/10/10	12/17/10 Sold	400	$ 112.682	$ 111.611	$ 45,072.80	$ 44,643.64	($ 429.16)	ST
ISHARES BARCLAYS 10-20 YR TREAS BD FD	12/10/10	12/21/10 Sold	500	112.682	112.35	56,341.00	56,174.05	(166.95)	ST
	12/15/10	12/21/10 Sold	200	111.386	112.35	22,277.20	22,469.62	192.42	ST
	Total		1,100			$ 123,691.00	$ 123,287.31	($ 403.69)	
MONSANTO CO NEW	12/10/10	12/29/10 Sold	700	$ 60.914	$ 68.756	$ 42,639.80	$ 48,128.38	$ 5,488.58	ST

WILLIAMSON, MARTIN & BROOKE — Account number 588-10652-12 550

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL MON JAN 11 @ 65.00 MONSANTO CO NEW 100 SHS EXP 01/22/2011	12/17/10	12/28/10 Bot close	-7	$ 3.45	$ 2.25	$ 2,415.00	$ 1,574.97	($ 840.03)	ST
RS LOW DURATION BOND FUND CL A CONFIRM #200001780	09/29/10	12/01/10 Sold	9,643.202	10.37	10 32	100,000.00	99,517.84	(482.16)	ST
POTASH CORP SASK INC- VS HIGHEST COST	12/07/10	12/10/10 Sold	300	143 087	139 687	42,926.31	41,905.54	(1,020.77)	ST
POTASH CORP SASK INC-	11/23/10	12/29/10 Sold	285	140.209	152.50	39,959.57	43,462.02	3,502.45	ST
	11/24/10	12/29/10 Sold	15	141.80	152.50	2,127.00	2,287.47	160.47	ST
	Total		600			$ 85,012.88	$ 87,655.03	$ 2,642.15	
CALL POT JAN 11 @ 135 00 POTASH CORP SASK INC- 100 SHS EXP 01/22/2011	11/24/10	12/22/10 Bot close	-3	$ 8.20	$ 10.63	$ 2,460.00	$ 3,188.94	$ 728.94	ST
SPDR GOLD TR GOLD SHS	08/12/10	12/16/10 Sold	200	118.59	133.302	23,718.00	26,659 95	2,941.95	ST
	08/24/10	12/16/10 Sold	100	120.388	133.302	12,038.80	13,329.97	1,291.17	ST
	09/09/10	12/16/10 Sold	200	122.46	133.302	24,492.00	26,659.95	2,167.95	ST
	Total		500			$ 60,248.80	$ 66,649.87	$ 6,401.07	
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW ACCOUNT ASSIGNED OCC CALL 12-18-10 84641840	11/03/10	12/13/10 Sld Exercise	700	$ 54.405	$ 57.50	$ 38,083.50	$ 41,670.28	$ 3,586.78	ST
TRANSAMERICA SHORT-TERM BOND CL A CONFIRM #500003350338835	03/12/10	12/01/10 Sold	5,730.659	10.40	10.47	59,598.85	60,000.00	401.15	ST
VERIZON COMMUNICATIONS	11/30/10	12/23/10 Sold	1,200	31.66	35.392	37,992.00	42,469.68	4,477.68	ST
Total Short Term this period								$ 16,236.85	
Total realized gain or (loss) - this period						$ 725,380.53	$ 741,617.38	$ 16,236 85	
Total Long Term - year-to-date								$ 52,713.88	
Total Short Term - year-to-date								$ 182,524.09	
Total realized gain or (loss) - year-to-date						$ 8,998,077 93	$ 9,233,315.80	$ 235,237.97	

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
COVIDIEN PLC DUBLIN-USD	11/30/10	01/14/11 Sold	900	$ 42.17	$ 47.457	$ 37,953.00	$ 42,710.84	$ 4,757.84	ST
	12/07/10	01/14/11 Sold	200	42.957	47.457	8,591.50	9,491.30	899.80	ST
	Total		1,100			$ 46,544.50	$ 52,202.14	$ 5,657.64	
CALL COV FEB 11 @ 47.50 COVIDIEN PLC DUBLIN-USD 100 SHS EXP 02/19/2011	01/04/11	01/14/11 Bot close	-11	$ 1.40	$ 1.55	$ 1,540.00	$ 1,704.97	$ 164.97	ST
CALL AXP FEB 11 @ 44.00 AMERICAN EXPRESS CO 100 SHS EXP 02/19/2011	01/04/11	01/26/11 Bot close	-11	1.38	1.86	1,518.00	2,045.96	527.96	ST
ANADARKO PETROLEUM CORP	12/17/10	01/24/11 Sold	650	66.472	77.091	43,207.19	50,108.38	6,901.19	ST
APACHE CORP ACCOUNT ASSIGNED	11/30/10	01/18/11 Sld Exercise	400	107.05	120.00	42,820.00	48,967.05	6,147.05	ST
OCC CALL 01-22-11 88751360 TRADE AS OF 01/18/11	12/07/10	01/18/11 Sld Exercise	100	116.458	120.00	11,645.84	12,241.76	595.92	ST
	Total		500			$ 54,465.84	$ 61,208.81	$ 6,742.97	
BARCLAYS BK PLC IPATH DOW JONES UBS GRAINS SUB INDX TOT RTN	12/06/10	01/12/11 Sold	900	$ 49.30	$ 53.21	$ 44,370.00	$ 47,888.19	$ 3,518.19	ST
CALL CVS FEB 11 @ 35.00 CVS CAREMARK CORP 100 SHS EXP 02/19/2011	12/21/10	01/24/11 Bot close	-14	.98	.92	1,372.00	1,287.97	(84.03)	ST
CALL CELG FEB 11 @ 60.00 CELGENE CORP 100 SHS EXP 02/19/2011	12/21/10	01/21/11 Bot close	-7	.45	1.90	315.00	1,329.97	1,014.97	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
DEERE & CO	11/30/10	01/31/11 Sold	500	$ 74.69	$ 91.151	$ 37,345.00	$ 45,574.62	$ 8,229.62	ST
CALL DE FEB 11 @ 85.00 DEERE & CO 100 SHS EXP 02/19/2011	12/21/10	01/31/11 Bot close	-5	6.89	2.40	3,445.00	1,199.97	(2,245.03)	ST
CALL GS JAN 11 @ 165.00 GOLDMAN SACHS GROUP INC 100 SHS EXP 01/22/2011	12/15/10	01/11/11 Bot close	-3	6.69	6.05	2,007.00	1,814.96	(192.04)	ST
CALL HAL JAN 11 @ 40.00 HALLIBURTON CO HOLDINGS CO 100 SHS	12/20/10	01/24/11 Exp/Worthless	-11		1.75		1,924.96	1,924.96	ST
ISHARES MSCI EMERGING MKTS INDEX FD VS HIGHEST COST	09/01/10	01/04/11 Sold	200	40.78	48.28	8,156.00	9,655.84	1,499.84	ST
	12/06/10	01/04/11 Sold	400	46.898	48.28	18,759.20	19,311.67	552.47	ST
ISHARES MSCI EMERGING MKTS INDEX FD	09/01/10	01/05/11 Sold	1,000	40.78	48.102	40,780.00	48,101.18	7,321.18	ST
	Total		1,600			$ 67,695.20	$ 77,068.69	$ 9,373.49	
ISHARES BARCLAYS 20+ YEAR TREASURY BOND FD	01/19/11	01/25/11 Sold	800	$ 91.488	$ 92.662	$ 73,190.40	$ 74,128.17	$ 937.77	ST
MACYS INC	12/07/10	01/14/11 Sold	1,800	25.727	22.978	46,308.60	41,360.42	(4,948.18)	ST
CALL M JAN 11 @ 26.00 MACYS INC 100 SHS EXP 01/22/2011	12/09/10	01/12/11 Bot close	-18	.04	1.00	72.00	1,799.96	1,727.96	ST
MARATHON OIL CORP	12/28/10	01/13/11 Sold	1,100	36.65	43.81	40,315.00	48,190.18	7,875.18	ST
CALL MRO FEB 11 @ 37.00 MARATHON OIL CORP 100 SHS EXP 02/19/2011	01/04/11	01/11/11 Bot close	-11	3.30	1.68	3,630.00	1,847.96	(1,782.04)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
MERCK & CO INC NEW	07/08/10	01/13/11 Sold	1,250	$ 35.819	$ 34.651	$ 44,773.75	$ 43,313.89	($ 1,459.86)	ST
	08/03/10	01/13/11 Sold	250	34.929	34.651	8,732.30	8,662.78	(69.52)	ST
	Total		1,500			$ 53,506.05	$ 51,976.67	($ 1,529.38)	
CALL MRK FEB 11 @ 37.00 MERCK & CO INC NEW 100 SHS EXP 02/19/2011	01/06/11	01/13/11 Bot close	-15	$ .20	$ .95	$ 300.00	$ 1,424.97	$ 1,124.97	ST
METLIFE INC VS HIGHEST COST	04/22/10	01/20/11 Sold	300	45.90	45.372	13,770.00	13,611.39	(158.61)	ST
CALL MET JAN 11 @ 45.00 METLIFE INC 100 SHS EXP 01/22/2011	12/29/10	01/11/11 Bot close	-14	1.444	1.10	2,022.02	1,539.97	(482.05)	ST
CALL NWL FEB 11 @ 18.00 NEWELL RUBBERMAID INC 100 SHS EXP 02/19/2011	01/05/11	01/21/11 Bot close	-24	.55	.80	1,320.00	1,919.96	599.96	ST
CALL NWSA FEB 11 @ 15.00 NEWS CORP CLASS A NEW 100 SHS EXP 02/19/2011	01/04/11	01/31/11 Bot close	-30	.65	.35	1,950.00	1,049.98	(900.02)	ST
PHILIP MORRIS INTL INC	08/24/10	01/07/11 Sold	1,000	51.219	57.30	51,219.00	57,299.03	6,080.03	ST
CALL PM JAN 11 @ 60.00 PHILIP MORRIS INTL INC 100 SHS EXP 01/22/2011	10/25/10	01/07/11 Bot close	-10	.08	1.65	80.00	1,649.97	1,569.97	ST
POWERSHARES EXCHANGE-TRADED FD WATER RES PORT	12/08/10	01/11/11 Sold	2,600	18.80	19.133	48,880.00	49,747.03	867.03	ST
SPDR S&P 500ETF TRUST	01/12/11	01/14/11 Sold	800	128.608	128.992	102,886.40	103,191.85	305.45	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	11/03/10	01/05/11 Sold	50	54.405	61.84	2,720.25	3,091.94	371.69	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	12/20/10	01/14/11 Sold	600	61.038	62.573	36,623.34	37,543.46	920.12	ST
	Total		650			$ 39,343.59	$ 40,635.40	$ 1,291.81	

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SmithBarney

Ref: 00001196 00029562

Reserved Client
Financial Management Account
January 1 - January 31, 2011

WILLIAMSON, MARTIN & BROOKE — ***Account number 588-10652-12 550***

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL HOT JAN 11 @ 60.00 STARWOOD HOTELS & RESORTS 100 SHS EXP 01/22/2011	12/20/10	01/11/11 Bot close	-6	$ 1.96	$ 2.62	$ 1,176.00	$ 1,571.97	$ 395.97	ST
TARGET CORP	01/05/11	01/20/11 Sold	800	58.938	55.442	47,150.40	44,352.74	(2,797.66)	ST
TOLL BROS INC	01/04/11	01/06/11 Sold	2,200	19.528	20.742	42,963.14	45,631.62	2,668.48	ST
Total Short Term this period								$ 54,381.60	
Total realized gain or (loss) - this period						$ 873,907.33	$ 928,288.93	$ 54,381.60	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 54,381.60	
Total realized gain or (loss) - year-to-date						$ 873,907.33	$ 928,288.93	$ 54,381.60	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

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Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed"). Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you. As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed. In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio.

In accordance with securities regulations, Morgan Stanley Smith Barney may not make any recommendations concerning common stocks, warrants, and convertible securities issued by Citigroup Inc. or Morgan Stanley & Co. Incorporated, or any of their subsidiaries and certain other companies that have a controlling interest in Morgan Stanley Smith Barney. Thus, Morgan Stanley Smith Barney as your portfolio manager may neither exercise discretion over your account to sell these securities, nor recommend this course of action to you. As a result, unlike the other positions in your account, you are responsible for initiating discussions and activity relating to these securities. These securities are included in investment performance unless you instruct your Morgan Stanley Smith Barney portfolio manager not to include them.

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
WARNER CHILCOTT PLC ORD CL A CGMI AND/OR ITS AFFILIATES	01/21/11	02/10/11 Sold	2,000	$ 23.72	$ 23.374	$ 47,440.00	$ 46,747.10	($ 692.90)	ST
CALL AXP MAR 11 @ 46.00 AMERICAN EXPRESS CO 100 SHS EXP 03/19/2011	02/08/11	02/25/11 Bot close	-11	.32	1.30	352.00	1,429.97	1,077.97	ST
CSX CORP	01/21/11	02/24/11 Sold	670	67.346	71.894	45,121.82	48,168.39	3,046.57	ST
CALL CSX MAR 11 @ 70.00 CSX CORP 100 SHS EXP 03/19/2011	02/08/11	02/24/11 Bot close	-6	3.10	2.31	1,860.00	1,385.97	(474.03)	ST
CELGENE CORP CGMI AND/OR ITS AFFILIATES	09/17/10	02/03/11 Sold	700	55.07	51.846	38,549.00	36,291.78	(2,257.22)	ST
CENTURYLINK INC	01/31/11	02/10/11 Sold	1,000	43.358	44.463	43,358.00	44,462.85	1,104.85	ST
	02/07/11	02/10/11 Sold	100	44.029	44.463	4,402.90	4,446.28	43.38	ST
	Total		1,100			$ 47,760.90	$ 48,909.13	$ 1,148.23	
CONAGRA FOODS INC	01/13/11	02/22/11 Sold	2,000	$ 23.228	$ 22.622	$ 46,456.00	$ 45,244.33	($ 1,211.67)	ST
ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD	12/16/10	02/04/11 Sold	650	106.554	105.891	69,260.56	68,828.02	(432.54)	ST
	12/29/10	02/04/11 Sold	50	106.74	105.891	5,337.00	5,294.46	(42.54)	ST
	Total		700			$ 74,597.56	$ 74,122.48	($ 475.08)	
MARATHON OIL CORP	02/03/11	02/17/11 Sold	50	$ 45.028	$ 50.52	$ 2,251.40	$ 2,525.85	$ 274.55	ST

Ref: 00001057 00026546

MorganStanley SmithBarney

Reserved Client Financial Management Account
February 1 - February 28, 2011

WILLIAMSON, MARTIN & BROOKE   Account number 588-10652-12 550

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL MRO MAR 11 @ 46.00 MARATHON OIL CORP 100 SHS EXP 03/19/2011	02/09/11	02/25/11 Bot close	-10	$ 3.10	$ 1.54	$ 3,100.00	$ 1,539.97	($ 1,560.03)	ST
CALL MET MAR 11 @ 48.00 METLIFE INC 100 SHS EXP 03/19/2011	02/08/11	02/15/11 Bot close	-11	.87	2.011	957.00	2,212.93	1,255.93	ST
NEWELL RUBBERMAID INC	12/09/10	02/11/11 Sold	2,400	17.44	19.891	41,856.00	47,738.68	5,882.68	ST
NEWS CORP CLASS A NEW CGMI AND/OR ITS AFFILIATES	12/06/10	02/03/11 Sold	3,000	14.125	16.922	42,377.70	50,765.02	8,387.32	ST
POWERSHARES EXCHANGE-TRADED FD WATER RES PORT	01/26/11	02/09/11 Sold	2,500	19.396	19.641	48,490.00	49,103.55	613.55	ST
SPDR SERIES TR BARCLAYS HIGH YIELD BD ETF	05/20/10	02/17/11 Sold	900	36.636	40.57	32,972.40	36,512.29	3,539.89	ST
	05/28/10	02/17/11 Sold	300	37.73	40.57	11,319.00	12,170.76	851.76	ST
	09/01/10	02/17/11 Sold	300	38.77	40.57	11,631.00	12,170.76	539.76	ST
	12/06/10	02/17/11 Sold	300	40.018	40.57	12,005.40	12,170.76	165.36	ST
	Total		1,800			$ 67,927.80	$ 73,024.59	$ 5,096.79	
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	02/03/11	02/09/11 Sold	50	$ 61.678	$ 63.14	$ 3,083.90	$ 3,156.93	$ 73.03	ST
Total Short Term this period								$ 20,185.69	
Total realized gain or (loss) - this period						$ 512,181.08	$ 532,366.77	$ 20,185.69	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 74,567.19	
Total realized gain or (loss) - year-to-date						$ 1,386,088.41	$ 1,460,655.60	$ 74,567.19	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

Ref: 00005331 00038547

MorganStanley SmithBarney

Reserved Client Financial Management Account

March 1 - March 31, 2011

WILLIAMSON, MARTIN & BROOKE Account number 588-10652-12 650

GAIN/LOSS DETAILS

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
COVIDIEN PLC	02/03/11	03/30/11 Sold	800	$ 49.018	$ 52.193	$ 39,214.40	$ 41,753.75	$ 2,539.35	ST
CALL COV MAR 11 @ 50.00 COVIDIEN PLC DUBLIN-USD 100 SHS EXP 03/19/2011	02/08/11	03/08/11 Bot close	-8	3.50	1.30	2,800.00	1,039.98	(1,760.02)	ST
BANK OF AMERICA CORP	01/13/11	03/07/11 Sold	3,300	15.00	14.211	49,500.00	46,895.72	(2,604.28)	ST
CALL BAC APR 11 @ 15.00 BANK OF AMERICA CORP 100 SHS EXP 04/16/2011	02/23/11	03/07/11 Bot close	-33	.32	.37	1,056.00	1,220.97	164.97	ST
CALL CVS MAR 11 @ 33.00 CVS CAREMARK CORP 100 SHS EXP 03/19/2011	02/08/11	03/10/11 Bot close	-14	1.04	1.10	1,456.00	1,539.97	83.97	ST
CALL CVS APR 11 @ 33.00 CVS CAREMARK CORP 100 SHS EXP 04/16/2011	03/23/11	03/28/11 Bot close	-14	1.09	.92	1,526.00	1,287.97	(238.03)	ST
CALL DE JUN 11 @ 95.00 DEERE & CO 100 SHS EXP 06/18/2011	03/03/11	03/08/11 Bot close	-5	3.50	4.80	1,750.00	2,399.95	649.95	ST
EMC CORP-MASS	02/08/11	03/28/11 Sold	1,600	26.016	27.402	41,625.60	43,843.63	2,218.03	ST
CALL EMC MAR 11 @ 26.00 EMC CORP-MASS 100 SHS EXP 03/19/2011	02/14/11	03/10/11 Bot close	16	.61	1.38	976.00	2,207.96	1,231.96	ST
FAMILY DOLLAR STORES INC	02/22/11	03/03/11 Sold	1,000	51.65	50.275	51,850.00	50,274.03	(1,375.97)	ST

Ref: 00008331 00038548

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

March 1 - March 31, 2011

WILLIAMSON, MARTIN & BROOKE **Account number 588-10652-12 650**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL FDX MAR 11 @ 95.00 FEDEX CORP 100 SHS EXP 03/19/2011	02/14/11	03/03/11 Bot close	-5	$ .40	$ 3.00	$ 200.00	$ 1,499.97	$ 1,299.97	ST
FORD MOTOR COMPANY	03/08/11	03/11/11 Sold	3,000	14.388	13.92	43,166.50	41,759.19	(1,406.31)	ST
CALL GS MAR 11 @ 170.00 GOLDMAN SACHS GROUP INC 100 SHS EXP 03/19/2011	02/08/11	03/03/11 Bot close	-3	.62	3.92	186.00	1,175.97	989.97	ST
CALL GOOG MAR 11 @ 620.00 GOOGLE INC 100 SHS EXP 03/19/2011	02/16/11	03/04/11 Bot close	-1	3.60	15.70	360.00	1,569.96	1,209.96	ST
ILLINOIS TOOL WORKS INC VS HIGHEST COST	02/03/11	03/23/11 Sold	100	53.298	54.54	5,329.80	5,453.89	124.09	ST
	02/07/11	03/23/11 Sold	200	55.167	54.54	11,033.58	10,907.79	(125.77)	ST
	Total		300			$ 16,363.36	$ 16,361.68	($ 1.68)	
CALL ITW MAR 11 @ 55.00 ILLINOIS TOOL WORKS INC 100 SHS EXP 03/19/2011	02/08/11	03/10/11 Bot close	-11	$ .65	$ 1.50	$ 715.00	$ 1,649.96	$ 934.96	ST
MACYS INC	03/04/11	03/23/11 Sold	2,000	23.487	22.73	46,974.60	45,459.12	(1,515.48)	ST
CALL MET MAR 11 @ 47.00 METLIFE INC 100 SHS EXP 03/19/2011	02/23/11	03/03/11 Bot close	-11	.19	.67	209.99	736.98	526.99	ST
STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW	02/03/11	03/04/11 Sold	600	61.678	58.891	37,006.80	35,333.98	(1,672.82)	ST
CALL HOT MAR 11 @ 62.50 STARWOOD HOTELS & RESORTS 100 SHS EXP 03/19/2011	02/09/11	03/04/11 Bot close	-6	.44	2.92	264.00	1,751.96	1,487.96	ST
TOLL BROS INC	03/04/11	03/23/11 Sold	1,800	20.938	20.50	37,688.04	36,909.29	(780.65)	ST

Ref: 00005331 00038549

MorganStanley SmithBarney

Reserved Client Financial Management Account

March 1 - March 31, 2011

WILLIAMSON, MARTIN & BROOKE **Account number 588-10662-12 550**

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TRANSAMERICA SHORT-TERM BOND CL A CONFIRM #500010660055068	03/12/10	03/07/11 Sold	38.672	$ 10.40	$ 10.50	$ 401.15	$ 405.01	$ 3.86	ST
	06/28/10	03/07/11 Sold	3,853.565	10.38	10.50	40,000.00	40,462.43	462.43	ST
	09/14/10	03/07/11 Sold	869.768	10.46	10.50	9,097.77	9,132.56	34.79	ST
TRANSAMERICA AEGON SHORT TERM BOND FD CL A CONFIRM #500010810107221	09/14/10	03/22/11 Sold	2,954.324	10.46	10.49	30,902.23	30,990.86	88.63	ST
	01/28/11	03/22/11 Sold	3,820.439	10.47	10.49	40,000.00	40,076.40	76.40	ST
Total			11,636.668			$ 120,401.15	$ 121,067.26	$ 666.11	
Total Short Term this period								$ 2,639.90	
Total realized gain or (loss) - this period						$ 495,088.34	$ 497,728.24	$ 2,639.90	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 77,207.09	
Total realized gain or (loss) - year-to-date						$ 1,881,177.75	$ 1,958,384.84	$ 77,207.09	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

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MorganStanley SmithBarney

Ref: 00001065 00026887

Reserved Client Financial Management Account
April 1 - April 30, 2011

WILLIAMSON, MARTIN & BROOKE   *Account number* 588-10652-12 550

Other Income

Date	Description	Comment	Amount
04/18/11	TRANSAMERICA AEGON SHORT TERM BOND FD CL A	MUTUAL FUND FEE CREDIT	$ 12.28
04/26/11	RS FLOATING RATE FUND CL A	MUTUAL FUND FEE CREDIT	26.71
Total other income			$ 38.99

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Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL RIG MAY 11 @ 80.00 TRANSOCEAN LTD SWITZERLAND 100 SHS EXP 05/21/2011	03/28/11	04/26/11 Bot close	-6	$ .29	$ 3.55	$ 174.00	$ 2,129.95	$ 1,955.95	ST
CALL APA MAY 11 @ 130.00 APACHE CORP 100 SHS EXP 05/21/2011	03/30/11	04/25/11 Bot close	-4	1.04	5.50	416.00	2,199.95	1,783.95	ST
BB&T CORP	03/28/11	04/25/11 Sold	1,500	27.418	25.742	41,127.00	38,612.25	(2,514.75)	ST
CURRENCYSHARES SWISS FRANC TR SWISS FRANC SHS	02/16/11	04/13/11 Sold	500	102.334	110.582	51,167.00	55,289.93	4,122.93	ST
FEDEX CORP	01/28/11	04/01/11 Sold	450	91.476	95.698	41,164.61	43,063.27	1,898.66	ST
	01/31/11	04/01/11 Sold	75	90.81	95.698	6,810.75	7,177.21	366.46	ST
	03/11/11	04/01/11 Sold	75	90.91	95.698	6,818.25	7,177.21	358.96	ST
	Total		600			$ 54,793.61	$ 57,417.69	$ 2,624.08	
CALL FDX MAY 11 @ 90.00 FEDEX CORP 100 SHS EXP 05/21/2011	03/23/11	04/01/11 Bot close	-6	$ 7.21	$ 2.90	$ 4,326.00	$ 1,739.96	($ 2,586.04)	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
GOLDMAN SACHS GROUP INC	11/02/10	04/19/11 Sold	300	$ 162.299	$ 155.75	$ 48,689.76	$ 46,724.10	($ 1,965.66)	ST
CALL GS MAY 11 @ 160.00 GOLDMAN SACHS GROUP INC 100 SHS EXP 05/21/2011	03/30/11	04/19/11 Bot close	-3	2.01	5.65	603.00	1,694.96	1,091.96	ST
GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES	11/30/10	04/18/11 Sold	70	574.32	526.72	40,202.40	36,869.69	(3,332.71)	ST
	12/01/10	04/18/11 Sold	5	562.82	526.72	2,814.10	2,633.55	(180.55)	ST
	12/07/10	04/18/11 Sold	15	589.57	526.72	8,843.55	7,900.65	(942.90)	ST
	02/16/11	04/18/11 Sold	10	623.52	526.72	6,235.20	5,267.09	(968.11)	ST
	Total		100			$ 58,095 25	$ 52,670.98	($ 5,424.27)	
CALL GOOG MAY 11 @ 600.00 GOOGLE INC 100 SHS EXP 05/21/2011	03/30/11	04/18/11 Bot close	-1	$ .65	$ 14.61	$ 65.00	$ 1,460.97	$ 1,395.97	ST
CALL HAL MAY 11 @ 50.00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 05/21/2011	03/30/11	04/08/11 Bot close	-11	1.68	2.49	1,848.00	2,738.94	890.94	ST
CALL HAL MAY 11 @ 50.00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 05/21/2011	04/08/11	04/26/11 Bot close	-11	2.09	1.72	2,299.00	1,891.96	(407.04)	ST
	Total		-22			$ 4,147.00	$ 4,630.90	$ 483.90	
ISHARES GOLD TRUST VS HIGHEST COST	02/24/11	04/25/11 Sold	1,000	$ 13.828	$ 14.72	$ 13,828.00	$ 14,720.42	$ 892.42	ST
	03/25/11	04/25/11 Sold	2,000	14.006	14.72	28,013.00	29,440.83	1,427.83	ST
	Total		3,000			$ 41,841.00	$ 44,161.25	$ 2,320.25	
ISHARES MSCI AUSTRALIA INDEX FUND	02/08/11	04/08/11 Sold	2,000	$ 26.138	$ 27.611	$ 52,276.00	$ 55,221.93	$ 2,945.93	ST
UNITED STATES 12 MONTH OIL FD	03/23/11	04/08/11 Sold	500	48.014	50.388	24,007.40	25,193.51	1,186.11	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
UNITED STATES 12 MONTH OIL FD	03/23/11	04/13/11 Sold	800	$ 48.014	$ 49.023	$ 43,213.32	$ 44,120.39	$ 907.07	ST
	03/25/11	04/13/11 Sold	200	47.774	49.023	9,554.80	9,804.53	249.73	ST
	Total		1,600			$ 78,775.62	$ 79,118.43	$ 2,342.91	
Total Short Term this period								$ 8,577.11	
Total realized gain or (loss) - this period						$ 434,496.14	$ 443,073.25	$ 8,577.11	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 85,784.20	
Total realized gain or (loss) - year-to-date						$ 2,315,673.89	$ 2,401,458.09	$ 85,784.20	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

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Message: ***Important information if you are a margin customer***
If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

May 1 - May 31, 2011

WILLIAMSON, MARTIN & BROOKE Account number 588-10662-12 550

GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Absent specific instructions from you, trades are allocated using the FIFO (first-in/first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
TRANSOCEAN LTD SWITZERLAND NEW	03/10/11	05/03/11 Sold	600	$ 79.755	$ 69.383	$ 47,853.36	$ 41,629.29	($ 6,224.07)	ST
	04/28/11	05/03/11 Sold	100	72.22	69.303	7,222.00	6,930.22	(203.78)	ST
	Total		700			$ 55,075.36	$ 48,567.51	($ 6,507.85)	
AMERICAN EXPRESS CO VS HIGHEST COST	10/15/10	05/04/11 Sold	100	$ 39.216	$ 49.96	$ 3,921.60	$ 4,995.90	$ 1,074.30	ST
	03/08/11	05/04/11 Sold	100	44.38	49.96	4,438.00	4,995.00	557.90	ST
	Total		200			$ 8,359.60	$ 9,991.80	$ 1,632.20	
CALL AXP JUN 11 @ 47.00 AMERICAN EXPRESS CO 100 SHS EXP 06/18/2011	04/28/11	05/02/11 Bot close	-12	$ 3.30	$ 1.45	$ 3,960.00	$ 1,739.96	($ 2,220.04)	ST
APACHE CORP	03/04/11	05/04/11 Sold	325	123.082	128.70	40,001.65	41,826.70	1,825.05	ST
	03/08/11	05/04/11 Sold	75	120.47	128.70	9,035.25	9,652.31	617.06	ST
	Total		400			$ 49,036.90	$ 51,479.01	$ 2,442.11	
CALL APA JUN 11 @ 125.00 APACHE CORP 100 SHS EXP 06/18/2011	04/28/11	05/04/11 Bot close	-4	$ 7.25	$ 5.00	$ 2,900.00	$ 1,999.96	($ 900.04)	ST
CVS CAREMARK CORP ACCOUNT ASSIGNED OCC CALL 05-21-11 88763970 TRADE AS OF 05/20/11	10/20/10	05/20/11 Sld Exercise	1,400	30.55	35.00	42,770.00	50,525.02	7,755.02	ST
CURRENCYSHARES SWISS FRANC TR SWISS FRANC SHS	02/16/11	05/09/11 Sold	600	102.334	113.043	61,400.40	67,824.67	6,424.27	ST

Ref: 00004771 00034046

MorganStanley
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Reserved Client
Financial Management Account

May 1 - May 31, 2011

WILLIAMSON, MARTIN & BROOKE   Account number 588-10662-12 550

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CURRENCYSHARES CDN DLR TR CDN DOLLAR SHS	03/23/11	05/09/11 Sold	600	$ 101.16	$ 102.847	$ 60,698.00	$ 61,707.56	$ 1,011.56	ST
	03/30/11	05/09/11 Sold	200	102.396	102.847	20,479.20	20,569.18	89.98	ST
	Total		800			$ 81,175.20	$ 82,276.74	$ 1,101.54	
CALL DE JUN 11 @ 90.00 DEERE & CO 100 SHS EXP 06/18/2011	03/11/11	05/31/11 Bot close	-5	$ .45	$ 4.00	$ 225.00	$ 1,999.96	$ 1,774.96	ST
CALL HAL JUN 11 @ 50.00 HALLIBURTON CO HOLDINGS CO 100 SHS EXP 06/18/2011	04/28/11	05/27/11 Bot close	-11	1.61	2.81	1,771.00	3,090.94	1,319.94	ST
HEWLETT PACKARD CO	04/21/11	05/27/11 Sold	1,200	40.967	36.832	49,160.64	44,197.55	(4,963.09)	ST
CALL ITW JUN 11 @ 55.00 ILLINOIS TOOL WORKS INC 100 SHS EXP 06/18/2011	04/08/11	05/31/11 Bot close	-8	2.45	1.65	1,960.00	1,319.97	(640.03)	ST
ISHARES GOLD TRUST	02/11/11	05/05/11 Sold	1,000	13.349	14.582	13,349.80	14,581.72	1,231.92	ST
ISHARES GOLD TRUST	02/11/11	05/09/11 Sold	4,000	13.349	14.712	53,399.20	58,846.87	5,447.67	ST
	Total		5,000			$ 66,749.00	$ 73,428.59	$ 6,679.59	
MARATHON OIL CORP VS HIGHEST COST	02/03/11	05/27/11 Sold	50	$ 45.028	$ 53.301	$ 2,251.40	$ 2,665.01	$ 413.61	ST
	02/07/11	05/27/11 Sold	150	46.567	53.301	6,985.07	7,995.04	1,009.97	ST
	03/28/11	05/27/11 Sold	200	51.886	53.301	10,377.26	10,660.06	282.80	ST
	Total		400			$ 19,613.73	$ 21,320.11	$ 1,706.38	
CALL MRO MAY 11 @ 65.00 MARATHON OIL CORP 100 SHS EXP 05/21/2011	03/30/11	05/09/11 Bot close	-12	$ .14	$ 1.30	$ 168.00	$ 1,559.97	$ 1,391.97	ST

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MorganStanley
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Reserved Client
Financial Management Account

May 1 - May 31, 2011

WILLIAMSON, MARTIN & BROOKE   *Account number 588-10662-12 850*

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
CALL VZ JUN 11 @ 39.00 VERIZON COMMUNICATIONS 100 SHS FXP 06/18/2011	05/02/11	05/27/11 Bot close	-14	$ .07	$ .95	$ 98.00	$ 1,329.97	$ 1,231.97	ST
WILLIAMS COS INC	03/22/11	05/04/11 Sold	1,500	30.498	31.98	45,747.00	47,969.07	2,222.07	ST
Total Short Term this period								$ 20,450.97	
Total realized gain or (loss) - this period						$ 490,169.89	$ 510,620.86	$ 20,450.97	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 106,235.17	
Total realized gain or (loss) - year-to-date						$ 2,805,843.72	$ 2,912,078.89	$ 106,235.17	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These Disclosure Documents contain important information about advisory programs.

Certain securities listed above have been designated by you and your portfolio manager as not subject to the terms of the Investment Agreement governing this Account ("Securities Not Managed"). Accordingly, your portfolio manager will neither exercise his or her discretion over your Account to sell the Securities Not Managed, nor recommend this course of action to you. As a result, unlike the managed securities in your account, you are responsible for initiating discussions and activity relating to the Securities Not Managed. In addition, the Securities Not Managed have been excluded for the purposes of fee calculation and reporting of account performance (Monitors), but are included in the "Total Net Value" of your portfolio.

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Message: *Important information if you are a margin customer*
If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.