



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

**2010**

Department of the Treasury  
Internal Revenue Service

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

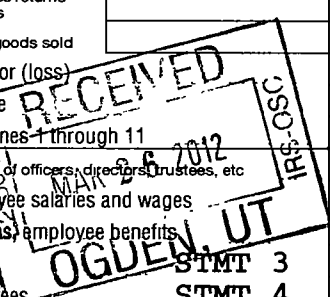
**For calendar year 2010, or tax year beginning** JUN 1, 2010 , **and ending** MAY 31, 2011

**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 <b>THE BUDDY TAUB FOUNDATION</b>		<b>A</b> Employer identification number <b>95-4588448</b>
Number and street (or P O box number if mail is not delivered to street address) <b>9200 SUNSET BLVD.</b>	Room/suite <b>#525</b>	<b>B</b> Telephone number <b>310-859-1800</b>
City or town, state, and ZIP code <b>LOS ANGELES, CA 90069</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 10,634,815.</b> (Part I, column (d) must be on cash basis.)	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received				<b>N/A</b>	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments		<b>148,612.</b>	<b>148,612.</b>		<b>STATEMENT 1</b>
<b>4</b> Dividends and interest from securities		<b>195,943.</b>	<b>195,943.</b>		<b>STATEMENT 2</b>
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		<b>127,680.</b>			
<b>b</b> Gross sales price for all assets on line 6a <b>3,740,740.</b>					
<b>7</b> Capital gain net income (from Part IV, line 2)			<b>127,680.</b>		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications <small>Gross sales less returns and allowances</small>					
<b>10a</b>					
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income					
<b>12 Total</b> Add lines 1 through 11		<b>472,235.</b>	<b>472,235.</b>		
<b>13</b> Compensation of officers, directors, trustees, etc		<b>34,000.</b>	<b>0.</b>		<b>34,000.</b>
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits					
<b>16a</b> Legal fees <b>STMT 3</b>		<b>158.</b>	<b>0.</b>		<b>158.</b>
<b>b</b> Accounting fees <b>STMT 4</b>		<b>19,220.</b>	<b>0.</b>		<b>19,220.</b>
<b>c</b> Other professional fees <b>STMT 5</b>		<b>63,167.</b>	<b>63,167.</b>		<b>0.</b>
<b>17</b> Interest					
<b>18</b> Taxes <b>STMT 6</b>		<b>18,920.</b>	<b>6,760.</b>		<b>0.</b>
<b>19</b> Depreciation and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses <b>STMT 7</b>		<b>4,213.</b>	<b>133.</b>		<b>2,200.</b>
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23		<b>139,678.</b>	<b>70,060.</b>		<b>55,578.</b>
<b>25</b> Contributions, gifts, grants paid		<b>545,125.</b>			<b>545,125.</b>
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		<b>684,803.</b>	<b>70,060.</b>		<b>600,703.</b>
<b>27 Subtract line 26 from line 12:</b>					
<b>a</b> Excess of revenue over expenses and disbursements		<b>&lt;212,568.&gt;</b>			
<b>b Net investment income</b> (if negative, enter -0-)			<b>402,175.</b>		
<b>c Adjusted net income</b> (if negative, enter -0-)				<b>N/A</b>	

SCANNED MAR 7 8 2012



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		7,397.	87,522.	87,522.
	2	Savings and temporary cash investments		328,321.	398,340.	398,340.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		1,741,385.	1,454,944.	1,570,034.
	b	Investments - corporate stock STMT 9		5,954,370.	6,165,471.	7,158,590.
	c	Investments - corporate bonds STMT 10		1,601,063.	1,299,010.	1,420,329.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		<b>9,632,536.</b>	<b>9,405,287.</b>	<b>10,634,815.</b>	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		9,632,536.	9,405,287.	
30	<b>Total net assets or fund balances</b>		<b>9,632,536.</b>	<b>9,405,287.</b>		
31	<b>Total liabilities and net assets/fund balances</b>		<b>9,632,536.</b>	<b>9,405,287.</b>		

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	9,632,536.
2	Enter amount from Part I, line 27a	2	<212,568.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,419,968.
5	Decreases not included in line 2 (itemize) ▶ <b>BOOK VERSUS TAX COST IN PRIOR PERIODS</b>	5	14,681.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,405,287.

**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.)	
SEE ATTACHED STATEMENT					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	3,740,740.	3,613,060.	127,680.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e			127,680.		
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	127,680.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8				3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	476,147.	9,727,882.	.048947
2008	296,325.	9,405,379.	.031506
2007	729,389.	11,622,699.	.062756
2006	733,422.	11,874,975.	.061762
2005	534,572.	11,430,201.	.046768
2 Total of line 1, column (d)			2 .251739
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 .050348
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 10,169,028.
5 Multiply line 4 by line 3			5 511,990.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,022.
7 Add lines 5 and 6			7 516,012.
8 Enter qualifying distributions from Part XII, line 4			8 600,703.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,022.
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	4,022.
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	4,022.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10,244.	
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	10,244.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	6,222.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 6,222. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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

11		X
12		X
13	X	

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  
Website address ► **NONE**

14 The books are in care of ► **J.H. COHN LLP** Telephone no. ► **310-477-3722**  
Located at ► **11755 WILSHIRE BLVD, 17TH FLOOR, LOS ANGELES, CA** ZIP+4 ► **90025**

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

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? **Yes No**  
16 **X**

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  **N/A**

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?  Yes  No **N/A**

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?  Yes  No  
 If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DENNIS A. ROACH, APC 9200 SUNSET BOULEVARD, STE. 525 LOS ANGELES, CA 90069	PRESIDENT 6.00	34,000.	0.	0.
JILL J. ROACH 9200 SUNSET BOULEVARD, STE. 525 LOS ANGELES, CA 90069	SECRETARY/CFO 1.00	0.	0.	0.
ALEXIS ROACH 9200 SUNSET BOULEVARD, STE. 525 LOS ANGELES, CA 90069	DIRECTOR 0.00	0.	0.	0.
STEPHANIE ROACH 9200 SUNSET BOULEVARD, STE. 525 LOS ANGELES, CA 90069	DIRECTOR 0.00	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	9,807,852.
b	Average of monthly cash balances	1b	516,034.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	10,323,886.
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	10,323,886.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	154,858.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,169,028.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	508,451.

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

1	Minimum investment return from Part X, line 6	1	508,451.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,022.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,022.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	504,429.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	504,429.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	504,429.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	600,703.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	600,703.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,022.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	596,681.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				504,429.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			337,678.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 600,703.				
<b>a</b> Applied to 2009, but not more than line 2a			337,678.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				263,025.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				241,404.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE**

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

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

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

---

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

---

- c Any submission deadlines:

---

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







THE BUDDY TAUB FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MORGAN STANLEY #010447 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	MORGAN STANLEY #010447 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	MORGAN STANLEY #010449 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MORGAN STANLEY #010449 - SEE ATTACHED	P	VARIOUS	VARIOUS
e	MORGAN STANLEY #010451 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	MORGAN STANLEY #010451 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	MORGAN STANLEY #010958 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	MORGAN STANLEY #010958 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MORGAN STANLEY #010959 - SEE ATTACHED	P	VARIOUS	VARIOUS
j	MORGAN STANLEY #010959 - SEE ATTACHED	P	VARIOUS	VARIOUS
k	MORGAN STANLEY #14-A0T9H - SEE ATTACHED	P	VARIOUS	VARIOUS
l	MORGAN STANLEY #011015 - SEE ATTACHED	P	VARIOUS	VARIOUS
m	MORGAN STANLEY #011015 - SEE ATTACHED	P	VARIOUS	VARIOUS
n	MORGAN STANLEY #19-78545 - SEE ATTACHED	P	VARIOUS	VARIOUS
o	CAPITAL GAINS DIVIDENDS			

	(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	4,305.		3,471.	834.
b	31,934.		29,949.	1,985.
c	80,782.		63,281.	17,501.
d	271,852.		285,951.	<14,099.>
e	21,229.		15,040.	6,189.
f	63,680.		83,818.	<20,138.>
g	4,685.		4,110.	575.
h	133,584.		172,101.	<38,517.>
i	319,468.		237,766.	81,702.
j	1,350,422.		1,331,712.	18,710.
k	1,750.		1,174.	576.
l	9,740.		8,441.	1,299.
m	135,243.		70,894.	64,349.
n	1,312,058.		1,305,352.	6,706.
o	8.			8.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			834.
b			1,985.
c			17,501.
d			<14,099.>
e			6,189.
f			<20,138.>
g			575.
h			<38,517.>
i			81,702.
j			18,710.
k			576.
l			1,299.
m			64,349.
n			6,706.
o			8.

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	127,680.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Supplemental Report

Morgan Stanley  
Private Wealth Management

Page: 5

Realized Gains & Losses  
279010447 : THE BUDDY TAUB FNDN \*EARNST PARTNERS\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	FURIEX PHARMA	06/07/2005	06/14/2010		3 15		3 15
23 000	FURIEX PHARMA	06/07/2005	06/21/2010	237 06	234 39		(2 67)
102 000	SCHOOL SPECIALTY INCCOM STK	11/17/2005	08/25/2010	3 556 09	1 402 94		(2 153 15)
114 000	GEOEYE INC	05/24/2010	09/01/2010	3 470 65	4 305 02	834 37	
210 000	SONIC CORP COM	02/28/2007	11/04/2010	4 533 37	1 970 17		(2 563 20)
37 000	SONIC CORP COM	06/07/2005	11/04/2010	807 56	347 12		(460 44)
184 000	BRINKER INTL INC USD 10 COM	06/07/2005	11/24/2010	4 574 96	3 656 64		(918 32)
88 000	WATSCO INC CL A	06/07/2005	12/07/2010	3 861 80	5 482 36		1 620 56
30 000	BUCYRUS INTL A	09/19/2005	12/27/2010	456 78	2 682 97		2 226 19
143 000	TORO CO COM	05/21/2008	01/06/2011	5 771 79	8 928 96		3 157 17
233 000	SRA INTL INC	04/28/2008	04/11/2011	6 129 48	7 224 84		1 095 36
	<b>TOTAL PORTFOLIO</b>			<b>33 419 54</b>	<b>36 238 56</b>	<b>834 37</b>	<b>1 984 65</b>

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 24

Realized Gains & Losses  
279010449 : THE BUDDY TAUB FNDN \*NWQ INV MGMT CO\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
260,000	REXAM PLC SPONSORED ADR NEW 2001	11/18/2009	06/03/2010	6,336.59	6,047.85	(288.74)	
62,000	UNITED UTILITIES PLC WARRINGT ADR	12/09/2008	06/16/2010	1,087.39	987.41		(99.98)
331,000	UNITED UTILITIES PLC WARRINGT ADR	12/08/2008	06/16/2010	5,846.68	5,271.48		(575.20)
72,000	UNITED UTILITIES PLC WARRINGT ADR	08/08/2005	06/16/2010	2,119.42	1,146.67		(972.75)
63,000	UNITED UTILITIES PLC WARRINGT ADR	08/05/2005	06/16/2010	1,863.09	1,003.33		(859.76)
571,000	UNITED UTILITIES PLC WARRINGT ADR	06/08/2005	06/16/2010	18,232.75	9,093.70		(9,139.05)
78,000	ASTRAZENECA PLC SPONS ADR	01/11/2010	07/01/2010	3,716.51	3,655.40	(61.11)	
128,000	BP PLC ADR: SPONS ADR	06/16/2010	07/15/2010	3,885.56	4,744.82	859.26	
266,000	SHISEIDO LTD SPONSORED ADR	06/08/2005	07/16/2010	3,226.32	5,950.07	2,723.75	
452,000	IVANHOE MINES LIMITED COM	05/24/2006	07/21/2010	3,124.81	7,618.74	4,493.93	
233,000	SWISSCOM AG- SPONSORED ADR	06/08/2005	07/21/2010	7,769.13	8,602.68	833.55	
200,000	BP PLC ADR: SPONS ADR	06/16/2010	08/04/2010	6,071.18	7,880.48	1,809.30	
151,000	SOCIETE GENERALE PARIS ADR	01/16/2009	08/10/2010	1,277.52	1,790.18	512.66	
170,000	SOCIETE GENERALE PARIS ADR	10/20/2008	08/10/2010	1,924.74	2,015.43	90.69	
48,000	MAGNA INTL INC	06/20/2008	09/14/2010	3,194.65	3,795.04	600.39	
22,000	MAGNA INTL INC	07/11/2008	09/27/2010	1,178.56	1,747.83	569.27	
16,000	MAGNA INTL INC	06/20/2008	09/27/2010	1,064.88	1,271.15	206.27	
325,000	KINROSS GOLD CORP NEW	07/06/2009	09/29/2010	5,888.94	6,168.39	279.45	
128,000	ROYAL DUTCH SHELL PLC SPON ADR	06/07/2005	10/05/2010	7,983.68	7,620.02	(363.66)	
380,000	ALUMINA LTD SPONSORED ADR	06/08/2005	10/08/2010	6,823.43	2,958.52	(3,864.91)	
47,000	MAGNA INTL INC	07/11/2008	10/15/2010	2,517.84	4,114.26	1,596.42	
1,566,000	SEGA SAMMY ADR	01/09/2008	10/19/2010	4,971.11	6,083.18	1,112.07	
110,000	SEGA SAMMY ADR	11/16/2007	10/19/2010	374.20	427.30	53.10	
980,000	SEGA SAMMY ADR	05/15/2007	10/19/2010	4,703.90	3,806.84	(897.06)	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 25

Realized Gains & Losses  
279010449 : THE BUDDY TAUB FNDN \*NWQ INV MGMT CO\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
928 000	SEGA SAMMY ADR	01/19/2007	10/19/2010	6,204.61	3,604.85		(2,599.76)
1,028 000	SEGA SAMMY ADR	12/19/2006	10/19/2010	6,696.19	3,993.30		(2,702.89)
129 000	SHIN-ETSU CHEMICAL CO LTD UNSPONSORED ADR (JAPAN)	09/09/2010	10/19/2010	6,263.03	7,152.58	889.55	
164,000	NEWCREST MINING LTD SPONSORED AD R	09/06/2006	10/28/2010	2,098.86	6,283.29		4,184.43
138 000	VODAFONE GP PLC ADS NEW	05/25/2006	11/02/2010	3,464.23	3,804.77		340.54
142 000	BP PLC ADCR SPONS ADR	06/16/2010	11/03/2010	4,310.54	5,990.05	1,679.51	
224 000	IVANHOE MINES LIMITED COM	01/09/2008	11/05/2010	2,380.49	5,993.78		3,613.29
313 000	IVANHOE MINES LIMITED COM	05/24/2006	11/05/2010	2,163.87	8,375.23		6,211.36
169 000	BP PLC ADCR SPONS ADR	06/16/2010	11/09/2010	5,130.15	7,271.65	2,141.50	
162 000	BP PLC ADCR SPONS ADR	06/16/2010	11/10/2010	4,917.65	6,964.41	2,046.76	
80 000	CAMECO CORP CAD COM	09/16/2008	12/01/2010	1,894.33	2,988.60		1,094.27
201 000	CAMECO CORP CAD COM	08/08/2008	12/01/2010	6,498.85	7,508.85		1,010.00
249 000	EMBRAER-EMPRESA BRASILEIRA DE AD R SEE CUSIP 29082A107	10/30/2009	12/01/2010	5,491.69	7,390.96		1,899.27
54 000	BARRICK GOLD CORP COM	04/30/2008	12/06/2010	2,067.09	2,943.54		876.45
15 000	BARRICK GOLD CORP COM	11/13/2006	12/06/2010	435.12	817.65		382.53
101 000	MAGNA INTL INC	07/11/2008	12/10/2010	2,705.34	5,087.32		2,381.98
137 000	MAGNA INTL INC	07/11/2008	01/14/2011	3,669.63	8,040.47		4,370.84
361 000	ALUMINA LTD SPONSORED ADR	06/08/2005	01/18/2011	6,482.26	3,560.47		(2,921.79)
121 000	IMPALA PLATINUM SPONADR	03/12/2009	01/21/2011	1,637.03	3,776.97		2,139.94
266 000	IMPALA PLATINUM SPONADR	09/04/2008	01/21/2011	6,758.85	8,303.08		1,544.23
112 000	IMPALA PLATINUM SPONADR	08/20/2008	01/21/2011	3,043.25	3,496.03		452.78
112 000	EMBRAER S A ADR	11/02/2009	01/27/2011	2,212.47	3,626.85		1,414.38
9 000	EMBRAER S A ADR	10/30/2009	01/27/2011	198.50	291.44		92.94
36 000	SIEMENS AG SPONS ADR	09/29/2008	02/02/2011	3,346.86	4,726.59		1,379.73
764 000	ALCATEL-LUCENT ADS	07/24/2007	02/03/2011	10,483.30	2,552.17		(7,931.13)

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 26

Realized Gains & Losses  
279010449 : THE BUDDY TAUB FNDN \*NWQ INV MGMT CO\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
437,000	ALCATEL-LUCENT ADS	05/02/2007	02/03/2011	5,832.99	1,459.81	(4,373.18)	
555,000	ALCATEL-LUCENT ADS	04/18/2007	02/03/2011	7,002.66	1,854.00	(5,148.66)	
571,000	ALCATEL-LUCENT ADS	03/28/2007	02/03/2011	6,805.24	1,907.45	(4,897.79)	
50,000	WACOAL HOLDINGS CORP KYOTO ADR	06/08/2005	02/07/2011	3,404.36	3,478.59	74.23	
51,000	SIEMENS AG SPONS ADR	09/29/2008	02/08/2011	4,741.39	6,487.52	1,746.13	
121,000	SUNCOR ENERGY INC	05/20/2010	02/08/2011	3,456.16	4,902.95	1,446.79	
191,000	ALCATEL-LUCENT ADS	09/13/2007	02/15/2011	1,754.95	870.18	(884.77)	
902,000	ALCATEL-LUCENT ADS	07/24/2007	02/15/2011	12,376.89	4,109.43	(8,267.46)	
883,000	ALCATEL-LUCENT ADS	02/18/2010	02/23/2011	2,480.17	4,124.32	1,644.15	
864,000	ALCATEL-LUCENT ADS	02/17/2010	02/23/2011	2,425.25	4,035.58	1,610.33	
880,000	ALCATEL-LUCENT ADS	09/18/2007	02/23/2011	7,741.01	4,110.31	(3,630.70)	
509,000	ALCATEL-LUCENT ADS	09/13/2007	02/23/2011	4,676.79	2,377.44	(2,299.35)	
84,000	SUNCOR ENERGY INC	05/20/2010	03/03/2011	2,399.32	3,914.66	1,515.34	
	CENTRAIS ELETRICAS B RASILEIRAS SA ELECTR	08/03/2007	03/04/2011	3.35	3.35		3.35
	CENTRAIS ELETRICAS B RASILEIRAS SA ELECTR	05/30/2007	03/04/2011		1.57		1.57
	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	10/22/2008	03/04/2011		9.90		9.90
	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	12/20/2007	03/04/2011		3.27		3.27
	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	05/29/2007	03/04/2011		0.93		0.93
	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	05/24/2007	03/04/2011		1.61		1.61
210,000	NEXEN INC COM	10/10/2007	03/04/2011	6,456.34	5,700.24	(756.10)	
49,000	NEXEN INC COM	10/01/2007	03/04/2011	1,513.56	1,330.05	(183.51)	
166,000	OAO GAZPROM ADR LEVEL I ADR PROGRAM	10/15/2010	03/08/2011	3,559.55	5,080.13	1,520.58	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 27

Realized Gains & Losses  
279010449 : THE BUDDY TAUB FNDN \*NWQ INV MGMT CO\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
114 000	NEXEN INC COM	01/28/2009	03/23/2011	1,698.75	2,885.02	1,186.27	
137 000	NEXEN INC COM	08/07/2008	03/23/2011	4,133.22	3,467.09	(666.13)	
35 000	NEXEN INC COM	10/10/2007	03/23/2011	1,076.06	885.75	(190.31)	
574 000	TELECOM ITAL A	06/08/2005	03/23/2011	15,091.21	7,515.12	(7,576.09)	
7 000	DAIWA HOUSE IND *FLTD JAPANESE ADR	03/06/2008	03/25/2011	684.99	930.42	245.43	
41 000	DAIWA HOUSE IND *FLTD JAPANESE ADR	02/13/2008	03/25/2011	4,303.08	5,449.63	1,146.55	
12 000	DAIWA HOUSE IND *FLTD JAPANESE ADR	11/21/2007	03/25/2011	1,493.96	1,595.01	101.05	
	SUMITOMO MITSUI TRUST HOLDINGS I NC, SPONSORED AMERICAN DEPOSITOR	04/01/2011	04/01/2011		2.92	2.92	
115 000	BARRICK GOLD CORP COM	04/30/2008	04/07/2011	4,402.13	6,193.80	1,791.67	
68 000	ROYAL DUTCH SHELL PLC SPON ADR	06/07/2005	04/07/2011	4,241.33	5,031.87	790.54	
141 000	SUNCOR ENERGY INC	05/20/2010	04/07/2011	4,027.42	6,250.27	2,222.85	
142 000	STATOIL ASA	11/09/2010	04/27/2011	3,022.64	4,020.68	998.04	
287 000	TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR	05/12/2010	05/12/2011	6,184.56	6,903.33	718.77	
25 000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/28/2008	05/25/2011	563.00	464.24	(98.76)	
308 000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	02/13/2008	05/25/2011	6,947.86	5,719.45	(1,228.41)	
116 000	GLAXO SMITHKLINE SPONS PLC ADR	01/08/2010	05/31/2011	4,770.35	5,027.42	257.07	
148 000	SUNCOR ENERGY INC	05/20/2010	05/31/2011	4,227.37	6,183.54	1,956.17	
	TOTAL PORTFOLIO			349,231.63	352,634.52	17,501.32	(14,098.43)

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 60

Realized Gains & Losses  
279010451 : THE BUDDY TAUB FNDN \*SCHAFER CULLEN DIV YIELD\*  
ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
190.000	BP PLC ADRC SPONS ADR	01/16/2009	06/10/2010	8,190.01	6,063.52		(2,126.49)
190.000	BP PLC ADRC SPONS ADR	10/15/2007	06/10/2010	14,418.76	6,063.52		(8,355.24)
410.000	BP PLC ADRC SPONS ADR	06/07/2005	06/10/2010	25,317.50	13,084.43		(12,233.07)
60.000	FRONTIER COMMUNICATIONS CO	07/01/2010	07/01/2010		0.42	0.42	
48.000	FRONTIER COMMUNICATIONS CO	04/23/2010	07/26/2010	455.51	454.24	(1.27)	
240.000	FRONTIER COMMUNICATIONS CO	01/16/2009	07/26/2010	372.49	363.39		(9.10)
200.000	FRONTIER COMMUNICATIONS CO	06/07/2005	07/26/2010	2,138.07	1,816.96		(321.11)
90.000	TRAVELERS COS INC	03/24/2009	07/27/2010	8,094.50	10,045.65		1,951.15
100.000	HEINZ H J CO COM	06/07/2005	09/07/2010	3,279.60	4,175.78		896.18
200.000	HSBC HOLDINGS PLC ADR	06/01/2009	09/07/2010	4,555.53	5,069.14		513.61
430.000	UNILEVER N V COM SHR	07/20/2005	09/07/2010	4,537.99	5,418.38		880.39
450.000	DU PONT E I DENEMOURS & CO. COM	12/31/2009	12/02/2010	14,584.61	20,774.14	6,189.53	
	VODAFONE GP PLC ADS NEW	05/08/2007	12/02/2010	12,913.97	11,579.47		(1,334.50)
	<b>TOTAL PORTFOLIO</b>			<b>98,858.54</b>	<b>84,909.04</b>	<b>6,188.68</b>	<b>(20,138.18)</b>

# Morgan Stanley

## Private Wealth Management

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

### Supplemental Report

Page: 76

Realized Gains & Losses  
279010958 : BUDDY TAUB FOUNDATION \*HORIZON\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
45,000	WALT DISNEY CO (HOLDING COMPANY)	11/20/2008	06/07/2010	889.65	1,514.89		625.24
90,000	WALT DISNEY CO (HOLDING COMPANY)	11/20/2008	06/17/2010	1,779.30	3,139.58		1,360.28
45,000	TIME WARNER INC	08/22/2008	06/22/2010	1,509.48	1,446.34		(63.14)
147,000	LONDON STK EXCH GRP PLC	03/14/2008	06/23/2010	3,652.95	1,349.75		(2,303.20)
25,000	BHP BILLITON LTD ADR	07/31/2008	07/06/2010	1,885.42	1,611.62		(273.80)
62,000	LEGG MASON INC COM	03/14/2008	07/07/2010	3,644.87	1,749.41		(1,895.46)
16,000	RIO TINTO PLC SPONS ADR	08/04/2008	07/07/2010	1,498.25	741.19		(757.06)
59,000	PHILIP MORRIS INTL	01/09/2009	07/08/2010	2,522.60	2,843.57		320.97
9,000	BLACKROCK INC	05/20/2010	07/14/2010	1,462.88	1,393.74	(69.14)	
8,000	BLACKROCK INC	04/09/2010	07/14/2010	1,655.76	1,238.88	(416.88)	
800,000	HENDERSON LAND DEVELOPMENT CO 01 JUN 2011		07/19/2010		102.79	102.79	
666,000	LONDON STK EXCH GRP PLC	03/14/2008	07/19/2010	16,550.10	6,366.65		(10,183.45)
38,000	LEGG MASON INC COM	03/14/2008	07/20/2010	2,233.96	1,033.34		(1,200.62)
107,000	LEGG MASON INC COM	03/14/2008	07/27/2010	6,290.35	3,116.09		(3,174.26)
50,000	LEGG MASON INC COM	03/14/2008	08/04/2010	2,939.41	1,455.08		(1,484.33)
51,000	TIME WARNER INC	08/22/2008	08/04/2010	1,710.74	1,668.61		(42.13)
32,000	PHILIP MORRIS INTL	01/09/2009	08/10/2010	1,368.19	1,698.10		329.91
46,000	TIME WARNER INC	08/22/2008	08/17/2010	1,543.02	1,428.22		(114.80)
27,000	PHILIP MORRIS INTL	01/09/2009	08/18/2010	1,154.41	1,412.67		258.26
90,000	TIME WARNER INC	08/22/2008	08/20/2010	3,018.95	2,723.35		(295.60)
53,000	PHILIP MORRIS INTL	01/09/2009	08/26/2010	2,266.06	2,704.16		438.10
87,000	GENZYME CORP	04/24/2009	08/27/2010	4,599.84	5,829.82		1,229.98
71,000	TIME WARNER INC	08/22/2008	09/02/2010	2,381.62	2,200.95		(180.67)
55,000	PHILIP MORRIS INTL	01/09/2009	09/08/2010	2,351.57	2,949.66		598.09
27,000	PHILIP MORRIS INTL	01/09/2009	09/15/2010	1,154.41	1,496.19		341.78
139,000	EL PASO CORP COM	03/14/2008	09/22/2010	2,229.50	1,690.60		(538.90)
81,000	ANGLO AMER.	10/28/2008	09/27/2010	749.14	1,620.13		870.99

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 77

Realized Gains & Losses  
279010958 : BUDDY TAUB FOUNDATION \*HORIZON\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
62 000	ANGLO AMER	10/28/2008	09/28/2010	573.41	1,234.00	660.59	
299 000	EL PASO CORP COM	03/14/2008	10/04/2010	4,795.84	3,653.98	(1,141.86)	
88 000	ANGLO AMER	10/28/2008	10/05/2010	813.88	1,848.84	1,034.96	
61 000	ALLEGHENY ENERGY INCCOM STK	03/14/2008	10/06/2010	2,863.54	1,489.27	(1,374.27)	
461 000	FANNIE MAE	03/14/2008	10/06/2010	10,135.45	130.27	(10,005.18)	
117 000	ALLEGHENY ENERGY INCCOM STK	03/14/2008	10/13/2010	5,492.37	2,868.10	(2,624.27)	
67 000	ANGLO AMER	10/28/2008	10/25/2010	619.66	1,568.29	948.63	
65 000	ALLEGHENY ENERGY INCCOM STK	03/14/2008	10/27/2010	3,051.31	1,493.86	(1,557.45)	
65 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM	03/14/2008	11/03/2010	3,360.50	1,433.22	(1,927.28)	
346 000	RRI ENERGY	04/08/2009	11/11/2010	1,445.66	1,314.91	(130.75)	
19 000	RRI ENERGY	03/14/2008	11/11/2010	452.34	72.21	(380.13)	
75 000	ANGLO AMER	10/28/2008	11/12/2010	693.64	1,817.54	1,123.90	
131 000	CHINA UNICOM LTD ADR(HONG KONG) LTD	01/09/2009	12/09/2010	1,500.85	1,802.14	301.29	
711 000	GENON ENERGY INC	04/08/2009	12/15/2010	2,970.70	2,547.04	(423.66)	
72 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM	03/14/2008	12/16/2010	3,722.40	1,811.32	(1,911.08)	
48 000	IMPERIAL OIL LTD CAD COM NPV	03/14/2008	12/20/2010	2,593.19	1,826.34	(766.85)	
55 000	LENDER PRC SR	12/02/2009	12/20/2010	2,289.87	1,628.40	(661.47)	
35 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM	03/14/2008	12/28/2010	1,809.50	897.82	(911.68)	
113 000	CHINA UNICOM LTD ADR(HONG KONG) LTD	01/09/2009	12/29/2010	1,294.63	1,621.96	327.33	
50 000	OAO GAZPROM ADR LEVEL 1 ADR PROGRAM	03/14/2008	12/29/2010	2,585.00	1,262.48	(1,322.52)	
63 000	LENDER PRC SR	12/02/2009	01/04/2011	2,622.93	1,924.91	(698.02)	
48 000	DE LA RUE PLC	11/09/2009	01/06/2011	806.44	619.66	(186.78)	
96 000	DE LA RUE PLC	11/06/2009	01/06/2011	1,573.86	1,239.33	(334.53)	

# Morgan Stanley

## Private Wealth Management

Page: 78

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Realized Gains & Losses  
279010958 : BUDDY TAUB FOUNDATION \*HORIZON\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
114,000	CHINA UNICOM LTD ADR(HONG KONG) LTD	01/09/2009	01/11/2011	1,306.09	1,607.61		301.52
186,000	ENCANA CORPORATION	03/14/2008	01/20/2011	7,642.87	5,843.16		(1,799.71)
28,000	DE LA RUE PLC	11/10/2009	01/21/2011	464.78	364.99		(99.79)
105,000	DE LA RUE PLC	11/09/2009	01/21/2011	1,764.08	1,368.73		(395.35)
120,000	CHINA UNICOM LTD ADR(HONG KONG) LTD	01/09/2009	01/26/2011	1,374.83	1,918.52		543.69
135,000	DE LA RUE PLC	11/10/2009	01/28/2011	2,240.89	1,466.75		(774.14)
52,000	LENDER PRC SR	12/02/2009	02/03/2011	2,164.97	1,643.22		(521.75)
72,000	ANGLO AMER	10/28/2008	02/07/2011	665.90	1,962.26		1,296.36
9,000	LENDER PRC SR	12/03/2009	02/08/2011	370.76	288.00		(82.76)
11,000	LENDER PRC SR	12/02/2009	02/08/2011	457.97	351.99		(105.98)
24,000	LENDER PRC SR	12/03/2009	02/09/2011	988.68	763.48		(225.20)
31,000	CHINA LIFE INSURANCE CO ADR	03/23/2009	02/10/2011	1,569.35	1,757.34		187.99
77,000	CB RICHARD ELLIS GROUP INC A	02/17/2010	02/15/2011	991.28	1,949.62	958.34	
8,000	ANGLO AMER	10/28/2008	03/04/2011	73.99	215.99		142.00
58,000	ANGLO AMER	03/14/2008	03/07/2011	1,092.21	1,585.04		492.83
34,000	CHINA LIFE INSURANCE CO ADR	10/28/2008	03/07/2011	536.42	1,533.51		997.09
49,000	CHINA LIFE INSURANCE CO ADR	03/23/2009	03/08/2011	1,721.22	1,987.54		266.32
22,000	CARNIVAL CORP	03/23/2009	03/24/2011	2,480.59	2,656.60		176.01
200,000	HONG KONG EXCHANGES AND CLEARING OM STK	09/09/2008	03/25/2011	903.29	854.70		(48.59)
47,000	CARNIVAL CORP	03/14/2008	03/25/2011	3,340.00	4,248.01		908.01
100,000	HONG KONG EXCHANGES AND CLEARING OM STK	09/09/2008	03/29/2011	1,929.77	1,789.95		(139.82)
50,000	CARNIVAL CORP	03/14/2008	04/08/2011	1,670.00	2,326.43		656.43
47,000	CENOVIUS ENERGY	09/09/2008	04/26/2011	2,052.94	1,864.03		(188.91)
800,000	BEIJING CAP H	03/14/2008	04/27/2011	1,782.03	1,732.78		(49.25)
		03/14/2008	05/04/2011	661.92	389.43		(272.49)

# Morgan Stanley

Private Wealth Management

## Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 79

279010958 : BUDDY TAUB FOUNDATION \*HORIZON\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
700 000	BEIJING CAP H	03/14/2008	05/05/2011	579 18	342 50		(236 68)
700 000	BEIJING CAP II	03/14/2008	05/06/2011	579 18	342 43		(236 75)
76 000	NASDAQ OMX GROUP	03/14/2008	05/06/2011	2,926.94	2,024.27		(902 67)
930 000	BEIJING CAP II	03/14/2008	05/11/2011	769 48	458 85		(310 63)
	TOTAL PORTFOLIO			176,211.01	138,269.00	575.11	(38,517.12)

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 99

279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
Realized Gains & Losses  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
277 000	JPMORGAN CHASE & CO	01/06/2010	06/02/2010	12,109.17	10,770.23	(1,338.94)	
165,000	SCHLUMBERGER LTD 0.01 (CURACAO)	04/29/2010	06/02/2010	12,004.38	9,004.72	(2,999.66)	
39 000	SCHLUMBERGER LTD 0.01 (CURACAO)	03/30/2010	06/02/2010	2,461.95	2,128.39	(333.56)	
277 000	SCHLUMBERGER LTD 0.01 (CURACAO)	03/23/2010	06/02/2010	17,597.31	15,117.02	(2,480.29)	
482 000	CHARLES SCHWAB CORP COM	06/18/2009	06/03/2010	8,435.67	8,027.43	(408.24)	
188 000	COLGATE PALMOLIVE CO COM	01/15/2009	06/03/2010	11,789.07	14,716.50		2,927.43
282 000	MICRON TECHNOLOGY INC COM	10/28/2009	06/03/2010	1,966.27	2,601.34	635.07	
63 000	TEVA PHARM	03/19/2010	06/03/2010	3,977.98	3,437.98	(540.00)	
68,000	TEVA PHARM	04/07/2009	06/03/2010	3,094.99	3,710.84		615.85
18 000	VISA INC CLASS A	04/26/2010	06/03/2010	1,733.18	1,292.41	(440.77)	
16 000	VISA INC CLASS A	03/29/2010	06/03/2010	1,454.38	1,148.80	(305.58)	
18 000	VISA INC CLASS A	04/23/2009	06/03/2010	1,036.66	1,292.40		255.74
33 000	VISA INC CLASS A	01/20/2009	06/03/2010	1,423.62	2,369.40		945.78
50,000	VISA INC CLASS A	01/09/2009	06/03/2010	2,758.43	3,590.00		831.57
78 000	VISA INC CLASS A	11/21/2008	06/03/2010	3,771.57	5,600.40		1,828.83
52 000	VISA INC CLASS A	11/13/2008	06/03/2010	2,700.37	3,733.60		1,033.23
312 000	ABB LTD ZUERICH ADR	04/23/2010	06/04/2010	6,487.10	5,236.58	(1,250.52)	
101 000	ABB LTD ZUERICH ADR	03/29/2010	06/04/2010	2,157.51	1,695.17	(462.34)	
47 000	ABB LTD ZUERICH ADR	03/09/2010	06/04/2010	981.42	788.84	(192.58)	
17 000	APPLE INC	03/06/2008	06/04/2010	2,108.85	4,441.68		2,332.83
102 000	CVS CAREMARK CORP	06/03/2010	06/07/2010	3,561.67	3,151.26	(410.41)	
76,000	CVS CAREMARK CORP	01/20/2009	06/07/2010	2,018.41	2,347.99		329.58
119 000	CVS CAREMARK CORP	12/31/2008	06/07/2010	3,400.66	3,676.47		275.81
65 000	CVS CAREMARK CORP	06/05/2008	06/07/2010	2,874.16	2,008.15	(866.01)	
3 000	CVS CAREMARK CORP	06/03/2008	06/07/2010	129.81	92.68	(37.13)	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 100

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
121 000	CVS CAREMARK CORP	03/17/2008	06/07/2010	4,590.74	3,738.26	(852.48)	
62 000	CVS CAREMARK CORP	03/06/2008	06/07/2010	2,439.70	1,915.47	(524.23)	
22 000	FREPORT MCMORAN COPPER & GOLD C OM	05/21/2010	06/07/2010	1,457.71	1,361.04	(96.67)	
30 000	FREPORT MCMORAN COPPER & GOLD C OM	05/11/2010	06/07/2010	2,145.30	1,855.97	(289.33)	
29 000	FREPORT MCMORAN COPPER & GOLD C OM	02/26/2010	06/07/2010	2,132.20	1,794.10	(338.10)	
26 000	FREPORT MCMORAN COPPER & GOLD C OM	02/23/2010	06/07/2010	1,955.02	1,608.50	(346.52)	
94 000	FREPORT MCMORAN COPPER & GOLD C OM	02/17/2010	06/07/2010	7,015.58	5,815.36	(1,200.22)	
28 000	WHOLE FOODS MKT INC	04/03/2009	06/07/2010	515.36	1,078.17	562.81	
65 000	WHOLE FOODS MKT INC	03/26/2009	06/07/2010	1,154.93	2,502.91	1,347.98	
57 000	STRYKER CORP COM	05/04/2010	06/09/2010	3,308.91	2,878.60	(430.31)	
143 000	STRYKER CORP COM	04/28/2010	06/09/2010	8,304.71	7,221.74	(1,082.97)	
88 000	HARLEY DAVIDSON INC USD 01 COM	02/02/2010	06/10/2010	2,065.66	2,346.04	280.38	
51 000	HARLEY DAVIDSON INC USD 01 COM	12/18/2009	06/10/2010	1,330.82	1,359.63	28.81	
242 000	HARLEY DAVIDSON INC USD 01 COM	11/30/2009	06/10/2010	7,081.65	6,451.61	(630.04)	
39 000	MANPOWER INC USD 01 COM	05/11/2010	06/10/2010	2,017.79	1,657.61	(360.18)	
46 000	MANPOWER INC USD 01 COM	02/22/2010	06/10/2010	2,448.34	1,955.12	(493.22)	
34 000	MANPOWER INC USD 01 COM	02/02/2010	06/10/2010	1,876.84	1,445.09	(431.75)	
128 000	MANPOWER INC USD 01 COM	01/06/2010	06/10/2010	7,514.25	5,440.34	(2,073.91)	
21 000	WATERS CORP COM	06/07/2010	06/10/2010	1,410.37	1,434.34	24.17	
118 000	WATERS CORP COM	10/29/2009	06/10/2010	6,757.23	8,060.76	1,303.53	
225 000	WELLS FARGO COMPANY	04/21/2010	06/16/2010	7,536.44	6,259.80	(1,276.64)	
80 000	T-ROWE PRICE GROUP INC	03/17/2008	06/17/2010	3,602.10	3,918.79	316.69	
59 000	T-ROWE PRICE GROUP INC	03/06/2008	06/17/2010	2,840.31	2,890.10	49.79	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 101

**Realized Gains & Losses**  
**279010959 : BUDDY TAUB FOUNDATION \*TURNER\***  
**06/01/2010 to 05/31/2011**  
**Trade Date Reporting**

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
44 000	ALPHA NATURAL RESOURCES INC A COM STK	03/30/2010	06/18/2010	2,196.10	1,650.76	(545.34)	
39 000	ALPHA NATURAL RESOURCES INC A COM STK	02/22/2010	06/18/2010	1,854.80	1,463.17	(391.63)	
153 000	ALPHA NATURAL RESOURCES INC A COM STK	02/17/2010	06/18/2010	7,079.74	5,740.14	(1,339.60)	
220 000	ASML HOLDING NV ADR	06/19/2009	06/18/2010	4,536.97	6,817.35	2,280.38	
205 000	CHARLES SCHWAB CORP COM	04/23/2010	06/18/2010	4,003.61	3,167.32	(836.29)	
159 000	CHARLES SCHWAB CORP COM	02/22/2010	06/18/2010	2,986.27	2,456.60	(529.67)	
303 000	CHARLES SCHWAB CORP COM	08/10/2009	06/18/2010	5,798.69	4,681.45	(1,117.24)	
197 000	CHARLES SCHWAB CORP COM	06/18/2009	06/18/2010	3,447.78	3,043.72	(404.06)	
63 000	CONTINENTAL RESOURCES INC	05/10/2010	06/18/2010	2,973.01	3,209.10	236.09	
252 000	JOHNSON Ctls INC COM	04/26/2010	06/18/2010	8,795.40	7,273.75	(1,521.65)	
223 000	JPMORGAN CHASE & CO	01/06/2010	06/18/2010	9,748.53	8,669.82	(1,078.71)	
110 000	LOWE'S COS INC COM	12/05/2008	06/18/2010	2,360.08	2,516.86		156.78
226 000	LOWE'S COS INC COM	11/18/2008	06/18/2010	4,320.53	5,170.99		850.46
55 000	SIRONA DENTAL SYS INC COM STK	04/28/2010	06/18/2010	2,342.59	2,005.48	(337.11)	
23 000	INTERCONTINENTAL EXCHANGE	01/20/2009	06/21/2010	1,248.62	2,849.61		
360 000	MARVELL TECHNOLOGY GROUP LTD	04/23/2010	06/21/2010	8,015.00	6,852.62	(1,162.38)	
26 000	AMAZON COM INC COM STK	05/06/2010	06/24/2010	3,367.69	3,052.71	(314.98)	
41 000	CERNER CORP	10/30/2009	06/24/2010	3,169.00	3,164.39	(4.61)	
250 000	LAS VEGAS SANDS	11/18/2009	06/29/2010	4,580.13	5,759.08	1,178.95	
30 000	ALPHA NATURAL RESOURCES INC A COM STK	04/29/2010	07/06/2010	1,442.06	1,027.82	(414.24)	
24 000	ALPHA NATURAL RESOURCES INC A COM STK	03/30/2010	07/06/2010	1,197.88	822.25	(375.63)	
56 000	CONTINENTAL RESOURCES INC	05/21/2010	07/06/2010	2,360.19	2,414.41	54.22	
129 000	CONTINENTAL RESOURCES INC	05/10/2010	07/06/2010	6,087.59	5,561.78	(525.81)	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 102

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
111 000	ALPHA NATURAL RESOURCES INC A COM STK	05/11/2010	07/16/2010	4,747.57	3,887.02	(860.55)	
85 000	ALPHA NATURAL RESOURCES INC A COM STK	04/29/2010	07/16/2010	4,085.82	2,976.54	(1,109.28)	
18 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	08/24/2009	07/19/2010	750.33	653.18	(97.15)	
84 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	01/20/2009	07/19/2010	2,287.99	3,048.20		760.21
141 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	08/07/2008	07/19/2010	4,972.11	5,116.62		144.51
62 000	EXPRESS SCRIPTS INC COM STK	04/07/2009	07/20/2010	1,511.45	2,816.64		1,305.19
44 000	EXPRESS SCRIPTS INC COM STK	01/20/2009	07/20/2010	1,134.76	1,998.90		864.14
61 000	SIRONA DENTAL SYS INC COM STK	06/07/2010	07/20/2010	2,020.27	1,932.53	(87.74)	
151 000	SIRONA DENTAL SYS INC COM STK	04/28/2010	07/20/2010	6,431.49	4,783.79	(1,647.70)	
70 000	WELLS FARGO COMPANY	05/17/2010	07/20/2010	2,222.32	1,785.31	(437.01)	
79 000	WELLS FARGO COMPANY	05/05/2010	07/20/2010	2,595.87	2,014.85	(581.02)	
212 000	WELLS FARGO COMPANY	04/23/2010	07/20/2010	7,088.05	5,406.95	(1,681.10)	
269 000	WELLS FARGO COMPANY	04/21/2010	07/20/2010	9,010.24	6,860.70	(2,149.54)	
171 000	EASTMAN CHEM CO COM	05/10/2010	07/22/2010	11,111.75	9,825.47	(1,286.28)	
38 000	AMAZON COM INC COM STK	05/06/2010	07/23/2010	4,922.00	4,282.91	(639.09)	
104 000	JOHNSON CTLS INC COM	05/17/2010	07/27/2010	3,195.49	2,917.52	(277.97)	
103 000	JOHNSON CTLS INC COM	05/05/2010	07/27/2010	3,263.30	2,889.47	(373.83)	
73 000	JOHNSON CTLS INC COM	04/29/2010	07/27/2010	2,502.88	2,047.88	(455.00)	
41 000	JOHNSON CTLS INC COM	04/26/2010	07/27/2010	1,431.00	1,150.18	(280.82)	
1 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	02/01/2010	07/27/2010	44.86	37.14	(7.72)	
56 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	11/27/2009	07/27/2010	2,440.95	2,079.59	(361.36)	
51 000	SOUTHWESTERN ENERGY COMPANY (DELAWARE)	08/24/2009	07/27/2010	2,125.94	1,893.92	(232.02)	

# Morgan Stanley

## Private Wealth Management

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 103

Supplemental Report  
**Realized Gains & Losses**  
**279010959 : BUDDY TAUB FOUNDATION \*TURNER\***  
**06/01/2010 to 05/31/2011**  
**Trade Date Reporting**

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
81,000	MICRON TECHNOLOGY INC COM	05/04/2010	07/29/2010	758.68	630.24	(128.44)	
398,000	MICRON TECHNOLOGY INC COM	10/28/2009	07/29/2010	2,775.10	3,096.74	321.64	
78,000	ENBRIDGE INC COM STK	05/10/2010	07/30/2010	3,708.53	3,802.37	93.84	456.79
27,000	ENBRIDGE INC COM STK	01/20/2009	07/30/2010	859.41	1,316.20		1,577.41
92,000	ENBRIDGE INC COM STK	10/15/2008	07/30/2010	2,907.44	4,484.85		638.10
98,000	ENBRIDGE INC COM STK	08/06/2008	07/30/2010	4,139.24	4,777.34		
192,000	CB RICHARD ELLIS GROUP INC A	06/16/2010	08/02/2010	3,025.56	3,350.15	324.59	
52,000	OCCIDENTAL PETE CORP	12/04/2008	08/02/2010	2,446.38	4,174.85		1,728.47
59,000	PRUDENTIAL FINANCIAL INC	04/08/2010	08/02/2010	3,698.51	3,411.95	(286.56)	
37,000	DAVITA INC COM	06/17/2010	08/03/2010	2,436.48	2,254.35	(182.13)	
104,000	DAVITA INC COM	04/23/2010	08/03/2010	6,732.79	6,336.55	(396.24)	
193,000	THERMO FISHER	07/22/2010	08/03/2010	9,697.48	8,608.89	(1,088.59)	
317,000	QUANTA SERVICES INC	06/21/2010	08/04/2010	7,332.21	6,413.59	(918.62)	
320,000	LOWE'S COS INC COM	05/11/2010	08/05/2010	8,616.29	6,672.18	(1,944.11)	
75,000	LOWE'S COS INC COM	12/01/2009	08/05/2010	1,679.78	1,563.79	(115.99)	
45,000	LOWE'S COS INC COM	02/23/2009	08/05/2010	703.88	938.27		234.39
52,000	LOWE'S COS INC COM	01/20/2009	08/05/2010	1,054.56	1,084.23		29.67
9,000	LOWE'S COS INC COM	12/05/2008	08/05/2010	193.10	187.65		(5.45)
629,000	SYSCO CORP	06/07/2010	08/05/2010	18,681.55	19,460.87	779.32	
54,000	JPMORGAN CHASE & CO	05/17/2010	08/10/2010	2,118.35	2,131.28	12.93	
40,000	JPMORGAN CHASE & CO	03/23/2010	08/10/2010	1,766.98	1,578.72	(188.26)	
27,000	JPMORGAN CHASE & CO	03/19/2010	08/10/2010	1,174.34	1,065.64	(108.70)	
174,000	JPMORGAN CHASE & CO	01/06/2010	08/10/2010	7,606.48	6,867.46	(739.02)	
23,000	LEAR CORP	02/02/2010	08/10/2010	1,622.68	1,841.59	218.91	
96,000	ASML HOLDING NV ADR	06/19/2009	08/12/2010	1,979.77	2,723.30		743.53
73,000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	06/03/2010	08/12/2010	2,967.14	2,527.83	(439.31)	

# Morgan Stanley

## Private Wealth Management

Page: 104

### Supplemental Report

Realized Gains & Losses  
**279010959 : BUDDY TAUB FOUNDATION \*TURNER\***  
 06/01/2010 to 05/31/2011  
 Trade Date Reporting

Valuation Currency: USD  
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
88 000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	04/29/2010	08/12/2010	3,548 18	3,047 24	(500 94)	
15 000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	02/01/2010	08/12/2010	672 94	519 42	(153 52)	
65 000	CISCO SYSTEMS INC	10/12/2009	08/13/2010	1,573.14	1,386 38	(186 76)	
1,511 000	CISCO SYSTEMS INC	09/28/2009	08/13/2010	35,704.78	32,228 03	(3,476 75)	702 09
42 000	WHOLE FOODS MKT INC	04/24/2009	08/13/2010	808 36	1,510 45		965 65
55 000	WHOLE FOODS MKT INC	04/03/2009	08/13/2010	1,012 31	1,977 96		
20 000	MCKESSON CORP COM	04/26/2010	08/16/2010	1,342 28	1,222 64	(119 64)	
41 000	MCKESSON CORP COM	11/23/2009	08/16/2010	2,609 68	2,506 40	(103 28)	
116 000	MCKESSON CORP COM	10/23/2009	08/16/2010	7,085 01	7,091 29	6 28	
21 000	WHIRLPOOL CORP	07/19/2010	08/16/2010	1,896 90	1,622 03	(274 87)	
27 000	WHIRLPOOL CORP	02/10/2010	08/16/2010	2,079 61	2,085 47	5 86	
85 000	WHIRLPOOL CORP	02/02/2010	08/16/2010	7,041 19	6,565 36	(475 83)	
1,358 000	INTEL CORP	08/13/2010	09/09/2010	26,351 99	24,393 20	(1,958 79)	
14 000	CREE INC	04/23/2010	09/10/2010	1,116 19	681 17	(435 02)	
112 000	CREE INC	02/16/2010	09/10/2010	6,991 77	5,449 40	(1,542 37)	
200 000	CB RICHARD ELLIS GROUP INC A	06/16/2010	09/13/2010	3,151 62	3,675 93	524 31	
31 000	PRUDENTIAL FINANCIAL INC	04/26/2010	09/13/2010	2,055 37	1,707 01	(348 36)	
118 000	PRUDENTIAL FINANCIAL INC	04/23/2010	09/13/2010	7,703 24	6,497 67	(1,205 57)	
108 000	PRUDENTIAL FINANCIAL INC	04/21/2010	09/13/2010	7,010 58	5,947 02	(1,063 56)	
71 000	PRUDENTIAL FINANCIAL INC	04/08/2010	09/13/2010	4,450 74	3,909 61	(541 13)	
43 000	CLIFFS NATURAL RESOURCES INC	07/27/2010	09/14/2010	2,388 86	2,765 96	377 10	
14 000	LEAR CORP	07/23/2010	09/14/2010	1,023 68	1,019 46	(4 22)	
24 000	LEAR CORP	02/10/2010	09/14/2010	1,700 06	1,747 64	47 58	
76 000	LEAR CORP	02/02/2010	09/14/2010	5,361 88	5,534 20	172 32	
143 000	QEP RESOURCES	03/23/2009	09/23/2010	3,170 95	4,186 25		1,015 30
77 000	MONSANTO COMPANY COM STK	09/14/2010	09/28/2010	4,416 35	3,774 96	(641 39)	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 105

279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
Realized Gains & Losses  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
152 000	MONSANTO COMPANY COM STK	07/21/2010	09/28/2010	8,835.85	7,451.87	(1,383.98)	
49 000	LAS VEGAS SANDS	11/18/2009	09/30/2010	897.70	1,714.90	817.20	
41 000	SALESFORCE COM	02/04/2009	09/30/2010	1,233.93	4,692.37	3,458.44	
193 000	AMER EXPRESS CO COM	06/18/2010	10/06/2010	8,135.53	7,387.76	(747.77)	
421 000	AMER EXPRESS CO COM	06/03/2010	10/06/2010	17,227.07	16,115.27	(1,111.80)	
176 000	MICRON TECHNOLOGY INC COM	09/24/2010	10/06/2010	1,227.44	1,208.02	(19.42)	
457 000	MICRON TECHNOLOGY INC COM	05/06/2010	10/06/2010	4,115.42	3,136.75	(978.67)	
59 000	MICRON TECHNOLOGY INC COM	05/04/2010	10/06/2010	552.62	404.96	(147.66)	
37 000	UNIVERSAL HEALTH SVCS INC CL B	06/21/2010	10/06/2010	1,525.04	1,394.57	(130.47)	
31 000	DOLLAR TREE INC	09/09/2010	10/11/2010	1,437.67	1,532.17	94.50	
120 000	DOLLAR TREE INC	06/24/2010	10/11/2010	4,965.17	5,931.00	965.83	
96 000	LAM RESH CORP COM	05/21/2008	10/11/2010	3,874.04	3,907.98	33.94	
89 000	LAS VEGAS SANDS	01/12/2010	10/11/2010	1,663.44	3,354.82	1,691.38	
97 000	LAS VEGAS SANDS	11/18/2009	10/11/2010	1,777.09	3,656.37	1,879.28	
163 000	PEPSICO INC	09/17/2008	10/11/2010	11,856.00	10,662.39	(1,193.61)	
64 000	PULTE GROUP INC	05/04/2009	10/11/2010	748.99	524.35	(224.64)	
139 000	PULTE GROUP INC	01/20/2009	10/11/2010	1,462.00	1,138.82	(323.18)	
107 000	PULTE GROUP INC	10/27/2008	10/11/2010	942.11	876.65	(65.46)	
188 000	PULTE GROUP INC	10/21/2008	10/11/2010	2,098.59	1,540.27	(558.32)	
74 000	PULTE GROUP INC	10/13/2008	10/11/2010	848.35	606.28	(242.07)	
327 000	PULTE GROUP INC	09/15/2008	10/11/2010	5,349.79	2,679.10	(2,670.69)	
1,122 000	SPRINT NEXTEL CORP	05/19/2010	10/11/2010	5,309.08	5,018.50	(290.58)	
66 000	ALEXION PHARMACEUTICALS INC COM	04/23/2009	10/12/2010	2,190.09	4,517.73	2,327.64	
45 000	CUMMINS INC COM	04/08/2009	10/12/2010	1,217.92	4,122.65	2,904.73	
70 000	DEERE & CO COM	06/04/2010	10/12/2010	4,128.29	5,211.96	1,083.67	
1,097 000	MOTOROLA INC SEE CUSIP 626076307	08/13/2010	10/12/2010	8,629.99	8,984.38	354.39	
144 000	DELTA AIRLINES INC	06/22/2010	10/13/2010	1,907.74	1,667.69	(240.05)	

# Morgan Stanley

## Private Wealth Management

Page: 106

### Supplemental Report

Realized Gains & Losses  
 279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
 06/01/2010 to 05/31/2011  
 Trade Date Reporting

Valuation Currency: USD  
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
504 000	DELTA AIRLINES INC	06/03/2010	10/13/2010	7,204 48	5,836 93	(1,367 55)	
2 000	FIDELITY NATIONAL INFORMATION	06/21/2010	10/13/2010	55 66	55 50	(0 16)	
260 000	FIDELITY NATIONAL INFORMATION	06/18/2010	10/13/2010	7,226 18	7,215 47	(10 71)	
92 000	DIRECTV GROUP INC CL A	09/09/2010	10/15/2010	3,671 13	3,936 83	265 70	
184 000	DIRECTV GROUP INC CL A	08/05/2010	10/15/2010	7,192 12	7,873 67	681 55	
39 000	WHOLE FOODS MKT INC	02/16/2010	10/15/2010	1,178 34	1,489 46	311 12	
72 000	WHOLE FOODS MKT INC	02/02/2010	10/15/2010	1,992 82	2,749 78	756 96	
36 000	WHOLE FOODS MKT INC	01/12/2010	10/15/2010	1,060 53	1,374 89	314 36	
36 000	WHOLE FOODS MKT INC	04/24/2009	10/15/2010	692 88	1,374 89	682 01	
254 000	PULTE GROUP INC	12/04/2009	10/18/2010	2,344 17	2,050 13	(294 04)	
114 000	PULTE GROUP INC	12/01/2009	10/18/2010	1,062 06	920 13	(141 93)	
272 000	PULTE GROUP INC	05/07/2009	10/18/2010	3,014 88	2,195 41	(819 47)	
7 000	PULTE GROUP INC	05/04/2009	10/18/2010	81 92	56 50	(25 42)	
15 000	CUMMINS INC COM	04/23/2009	10/19/2010	454 72	1,343 09	888 37	
32 000	CUMMINS INC COM	04/08/2009	10/19/2010	866 07	2,865 25	1,999 18	
132 000	HUMAN GENOME SCIENCES INC	08/03/2010	10/22/2010	3,548 30	3,504 21	(44 09)	
48 000	CONOCOPHILLIPS	06/16/2010	10/25/2010	2,588 47	2,957 58	369 11	
171 000	CONOCOPHILLIPS	06/09/2010	10/25/2010	8,866 28	10,536 40	1,670 12	
155 000	FACTSET RESEARCH SYSTEMS INC CPM	07/20/2010	10/25/2010	10,758 67	13,724 87	2,966 20	
351 000	SPRINT NEXTEL CORP	06/03/2010	10/25/2010	1,741 56	1,684 80	(56 76)	
540 000	SPRINT NEXTEL CORP	05/19/2010	10/25/2010	2,555 17	2,592 01	36 84	
65 000	AMERICA MOVIL SAB DE CV	08/06/2009	10/26/2010	2,951 76	3,770 61	818 85	
77 000	MEAD JOHNSON NUTRITION CO	01/06/2010	10/26/2010	3,461 46	4,393 30	931 84	
38 000	CELGENE CORP	06/29/2010	10/27/2010	2,080 86	2,237 14	156 28	
38 000	F5 NETWORKS INC COM	09/12/2008	10/27/2010	1,219 99	4,352 63	3,132 64	
15 000	CELGENE CORP	09/21/2010	10/28/2010	842 98	923 52	80 54	
86 000	CELGENE CORP	06/29/2010	10/28/2010	4,709 32	5,294 87	585 55	
337 000	HALLIBURTON CO COM	07/19/2010	10/28/2010	9,798 28	10,245 53	447 25	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 107

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
507 000	HALLIBURTON CO COM	07/06/2010	10/28/2010	13,371.82	15,413.91	2,042.09	
8 000	LAS VEGAS SANDS	03/10/2010	10/28/2010	154.84	359.93	205.09	
42 000	LAS VEGAS SANDS	01/12/2010	10/28/2010	785.00	1,889.66	1,104.66	
75 000	ALLERGAN INC COM	02/11/2009	10/29/2010	3,132.72	5,411.28	2,278.56	
116 000	FIDELITY NATIONAL INFORMATION	08/10/2010	10/29/2010	3,208.94	3,139.96	(68.98)	
86 000	FIDELITY NATIONAL INFORMATION	07/20/2010	10/29/2010	2,367.41	2,327.91	(39.50)	
72 000	FIDELITY NATIONAL INFORMATION	06/24/2010	10/29/2010	1,958.10	1,948.94	(9.16)	
73 000	FIDELITY NATIONAL INFORMATION	06/21/2010	10/29/2010	2,031.55	1,976.01	(55.54)	
69 000	CONOCOPHILLIPS	06/18/2010	11/04/2010	3,827.80	4,146.41	318.61	
105 000	CONOCOPHILLIPS	06/16/2010	11/04/2010	5,662.27	6,309.75	647.48	
32 000	WHOLE FOODS MKT INC	02/16/2010	11/04/2010	966.84	1,469.77	502.93	
59 000	ABBOTT LABS NPV	08/03/2010	11/05/2010	2,960.25	3,002.90	42.65	
44 000	PEPSICO INC	12/31/2008	11/05/2010	2,429.42	2,864.18	434.76	
165 000	PEPSICO INC	09/17/2008	11/05/2010	12,001.47	10,740.67	(1,260.80)	
144 000	URBAN OUTFITTERS INC	06/24/2010	11/05/2010	4,903.95	4,588.54	(315.41)	
149 000	LAS VEGAS SANDS	03/10/2010	11/08/2010	2,883.85	7,803.08	4,919.23	
118 000	HOST HOTELS & RESORTS INC COM REIT	06/29/2010	11/09/2010	1,650.95	1,903.14	252.19	
617 000	HOST HOTELS & RESORTS INC COM REIT	06/03/2010	11/09/2010	9,159.24	9,951.17	791.93	
34 000	SANDISK CORP	08/30/2010	11/09/2010	1,165.56	1,370.28	204.72	
93 000	SANDISK CORP	07/29/2010	11/09/2010	4,051.26	3,748.12	(303.14)	
43 000	SIMON PROPERTY GROUP INC COM REIT	05/10/2010	11/09/2010	3,873.56	4,405.69	532.13	
110 000	HEALTH CARE REIT INC COM	09/22/2010	11/10/2010	5,168.47	5,307.96	139.49	
160 000	HUMAN GENOME SCIENCES INC	08/03/2010	11/10/2010	4,300.98	3,806.33	(494.65)	
24 000	CERNER CORP	08/16/2010	11/11/2010	1,829.96	2,080.27	250.31	
62 000	CERNER CORP	11/24/2009	11/11/2010	4,748.46	5,374.04	625.58	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 108

279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
Realized Gains & Losses  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
3 000	CERNER CORP	10/30/2009	11/11/2010	231.88	260.03		28.15
84 000	QEP RESOURCES	05/21/2010	11/12/2010	2,480.54	2,748.01	267.47	
162 000	QEP RESOURCES	05/10/2010	11/12/2010	4,966.33	5,299.74	333.41	
62 000	QEP RESOURCES	07/10/2009	11/12/2010	1,243.61	2,028.30		784.69
9 000	QEP RESOURCES	03/23/2009	11/12/2010	199.57	294.43		94.86
60 000	STARBUCKS CORP COM	06/03/2010	11/17/2010	1,599.26	1,787.93	188.67	
31 000	VMWARE INC -CL A	04/23/2010	11/17/2010	1,922.19	2,371.57	449.38	
95 000	ABBOTT LABS NPV	08/11/2010	11/22/2010	4,794.38	4,478.10	(316.28)	
270 000	ABBOTT LABS NPV	08/03/2010	11/22/2010	13,546.90	12,727.23	(819.67)	
49 000	NATIONAL-OILWELL VARCO INC COM	09/27/2010	11/22/2010	2,169.66	2,969.07	799.41	
42 000	VMWARE INC -CL A	05/10/2010	11/22/2010	2,563.39	3,412.68	849.29	
42 000	VMWARE INC -CL A	04/23/2010	11/22/2010	2,604.26	3,412.68	808.42	
191 000	AMERICAN TOWER	10/26/2010	11/24/2010	9,722.15	9,799.72	77.57	
126 000	DEERE & CO COM	06/04/2010	12/01/2010	7,430.93	9,560.61	2,129.68	
93 000	GUESS ? INC COM	08/05/2010	12/01/2010	3,452.84	4,434.61	981.77	
510 000	SPRINT NEXTEL CORP	11/04/2010	12/02/2010	2,050.97	1,987.39	(63.58)	
891 000	SPRINT NEXTEL CORP	06/21/2010	12/02/2010	4,130.59	3,472.08	(658.51)	
226 000	SPRINT NEXTEL CORP	06/03/2010	12/02/2010	1,121.34	880.68	(240.66)	
60 000	OCCIDENTAL PETE CORP	01/26/2010	12/03/2010	4,633.11	5,451.76	818.65	
31 000	OCCIDENTAL PETE CORP	02/12/2009	12/03/2010	1,673.36	2,816.75		1,143.39
55 000	OCCIDENTAL PETE CORP	02/10/2009	12/03/2010	3,247.14	4,997.45		1,750.31
19 000	OCCIDENTAL PETE CORP	01/20/2009	12/03/2010	997.50	1,726.39		728.89
97 000	OCCIDENTAL PETE CORP	12/04/2008	12/03/2010	4,563.43	8,813.69		4,250.26
21 000	PRICELINE COM INC	09/09/2010	12/03/2010	6,915.60	8,487.91	1,572.31	
66 000	T-ROWE PRICE GROUP INC	05/06/2010	12/08/2010	3,667.75	4,080.71	412.96	
55 000	T-ROWE PRICE GROUP INC	03/19/2010	12/08/2010	3,043.16	3,400.60	357.44	
54 000	T-ROWE PRICE GROUP INC	09/30/2009	12/08/2010	2,507.79	3,338.76		830.97
48 000	T-ROWE PRICE GROUP INC	01/20/2009	12/08/2010	1,356.00	2,967.79		1,611.79

# Morgan Stanley

## Private Wealth Management

Page: 109

### Supplemental Report

Realized Gains & Losses  
**279010959 : BUDDY TAUB FOUNDATION \*TURNER\***  
**06/01/2010 to 05/31/2011**  
 Trade Date Reporting

1999 Avenue of the Stars, Suite 2400  
 Los Angeles, CA 90067  
 (310) 788-2000

Valuation Currency: USD  
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
64 000	T-ROWE PRICE: GROUP INC	09/18/2008	12/08/2010	3,491.62	3,957.05		465.43
47 000	T-ROWE PRICE: GROUP INC	03/17/2008	12/08/2010	2,116.23	2,905.96		789.73
16 000	DIGITAL REALTY	06/29/2010	12/10/2010	923.71	842.62	(81.09)	
19 000	DIGITAL REALTY	06/07/2010	12/10/2010	1,138.88	1,000.61	(138.27)	
152 000	DIGITAL REALTY	06/04/2010	12/10/2010	9,035.75	8,004.86	(1,030.89)	
1 000	INTUITIVE SURGICAL INC	10/26/2009	12/10/2010	259.72	259.74		0.02
6 000	INTUITIVE SURGICAL INC	01/20/2009	12/10/2010	578.10	1,558.46		980.36
13 000	INTUITIVE SURGICAL INC	03/17/2008	12/10/2010	3,600.75	3,376.66		(224.09)
4 000	INTUITIVE SURGICAL INC	03/06/2008	12/10/2010	1,084.84	1,038.97		(45.87)
437 000	CITIGROUP INC	08/11/2010	12/15/2010	1,734.23	2,002.03		267.80
736 000	CITIGROUP INC	07/29/2010	12/15/2010	3,017.53	3,371.85		354.32
18 000	FIRST SOLAR INC	11/04/2010	12/17/2010	2,442.69	2,380.97	(61.72)	
15 000	FIRST SOLAR INC	08/13/2010	12/17/2010	1,888.45	1,984.15		95.70
39 000	FIRST SOLAR INC	08/12/2010	12/17/2010	4,849.44	5,158.78		309.34
28 000	MASTERCARD INC	12/08/2010	12/17/2010	6,983.49	6,186.79	(796.70)	
11 000	MASTERCARD INC	11/23/2010	12/17/2010	2,649.54	2,430.53	(219.01)	
39 000	MASTERCARD INC	10/22/2010	12/17/2010	9,493.82	8,617.32	(876.50)	
69 000	ENDO PHARMACEUT HLDGS INC COM	11/08/2010	12/20/2010	2,455.57	2,399.10	(56.47)	
123 000	ENDO PHARMACEUT HLDGS INC COM	10/07/2010	12/20/2010	4,233.99	4,276.66		42.67
38 000	LAM RESH CORP COM	01/20/2009	12/20/2010	817.68	1,976.90		1,159.22
102 000	LAM RESH CORP COM	11/13/2008	12/20/2010	1,845.67	5,306.42		3,460.75
70 000	LAM RESH CORP COM	10/21/2008	12/20/2010	1,541.32	3,641.66		2,100.34
22 000	LAM RESH CORP COM	07/30/2008	12/20/2010	754.90	1,144.52		389.62
93 000	LAM RESH CORP COM	05/21/2008	12/20/2010	3,752.98	4,838.21		1,085.23
207 000	MSCI CLASS A	09/14/2010	12/21/2010	7,223.72	7,811.92		588.20
1 000	ARCHER DANIELS MIDLAND CO COM	08/16/2010	01/04/2011	29.87	30.67		0.80
64 000	ARCHER DANIELS MIDLAND CO COM	08/10/2010	01/04/2011	1,958.60	1,963.14		4.54
42 000	ARCHER DANIELS MIDLAND CO COM	08/06/2010	01/04/2011	1,286.41	1,288.31		1.90

# Morgan Stanley

## Private Wealth Management

Page: 110

### Supplemental Report

Realized Gains & Losses  
**279010959 : BUDDY TAUB FOUNDATION \*TURNER\***  
 06/01/2010 to 05/31/2011  
 Trade Date Reporting

Valuation Currency: USD  
 Sort Order: Closing Date

1999 Avenue of the Stars, Suite 2400  
 Los Angeles, CA 90067  
 (310) 788-2000

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
263 000	ARCHER DANIELS MIDLAND CO COM	06/18/2010	01/04/2011	7,235.21	8,067.25	832.04	
55 000	COACH INC COM	06/18/2009	01/04/2011	1,430.87	2,930.45		1,499.58
18 000	HDFC BANK LTD ADR	12/21/2010	01/04/2011	2,948.56	2,965.70	17.14	
18 000	HDFC BANK LTD ADR	12/08/2010	01/04/2011	3,227.27	2,965.71	(261.56)	
9 000	HDFC BANK LTD ADR	09/13/2010	01/04/2011	1,568.82	1,482.85	(85.97)	
44 000	HDFC BANK LTD ADR	07/29/2010	01/04/2011	7,098.45	7,249.49	151.04	
27 000	LAM RESH CORP COM	04/23/2010	01/06/2011	1,151.71	1,275.97	124.26	
48 000	LAM RESH CORP COM	02/09/2009	01/06/2011	1,053.96	2,268.39		1,214.43
25 000	LAM RESH CORP COM	01/20/2009	01/06/2011	537.95	1,181.46		643.51
39 000	SIMON PROPERTY GROUP INC COM REIT	12/20/2010	01/06/2011	3,771.66	3,731.52	(40.14)	
62 000	SIMON PROPERTY GROUP INC COM REIT	06/02/2010	01/06/2011	5,250.42	5,932.15	681.73	
57 000	SIMON PROPERTY GROUP INC COM REIT	05/10/2010	01/06/2011	5,134.72	5,453.75	319.03	
20 000	WALTER ENERGY	11/08/2010	01/06/2011	1,945.26	2,745.36	800.10	
7 000	AMAZON COM INC COM STK	05/06/2010	01/11/2011	906.69	1,289.26	382.57	
49 000	LAM RESH CORP COM	05/05/2010	01/11/2011	1,952.73	2,418.42	465.69	
51 000	LAM RESH CORP COM	04/23/2010	01/11/2011	2,175.44	2,517.13	341.69	
207 000	ARCHER DANIELS MIDLAND CO COM	08/16/2010	01/12/2011	6,182.88	6,770.29	587.41	
27 000	FASTENAL CO COM	05/21/2010	01/13/2011	1,350.16	1,582.63	232.47	
139 000	FASTENAL CO COM	05/11/2010	01/13/2011	7,496.52	8,147.64	651.12	
124 000	AFLAC INC USD 10 COM	10/08/2010	01/18/2011	6,682.92	7,070.53	387.61	
8 000	APPLE INC	03/17/2008	01/18/2011	1,013.12	2,682.37		1,669.25
6 000	APPLE INC	03/06/2008	01/18/2011	744.30	2,011.78		1,267.48
76 000	ARCHER DANIELS MIDLAND CO COM	11/09/2010	01/18/2011	2,345.44	2,568.05	222.61	
42 000	ARCHER DANIELS MIDLAND CO COM	08/16/2010	01/18/2011	1,254.50	1,419.18	164.68	
63 000	UNITED STATES STEEL CORP COM	08/04/2010	01/19/2011	3,000.40	3,465.86	465.46	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 111

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
38,000	BIOPEN IDEC INC	11/22/2010	01/20/2011	2,482.55	2,540.29	57.74	
64,000	BIOPEN IDEC INC	11/17/2010	01/20/2011	4,117.21	4,278.38	161.17	
86,000	BIOPEN IDEC INC	10/28/2010	01/20/2011	5,490.28	5,749.07	258.79	
113,000	ITAU UNIBANCO HLDNG S A	12/15/2010	01/20/2011	2,578.90	2,547.39	(31.51)	
148,000	ITAU UNIBANCO HLDNG S A	12/08/2010	01/20/2011	3,422.09	3,336.40	(85.69)	
328,000	ITAU UNIBANCO HLDNG S A	10/26/2010	01/20/2011	8,279.47	7,394.19	(885.28)	
273,000	ITAU UNIBANCO HLDNG S A	10/22/2010	01/20/2011	6,914.43	6,154.31	(760.12)	
10,000	INTUITIVE SURGICAL INC	11/23/2009	01/31/2011	2,823.81	3,251.24		427.43
12,000	INTUITIVE SURGICAL INC	10/26/2009	01/31/2011	3,116.59	3,901.48		784.89
107,000	ARCHER DANIELS MIDLAND CO COM	11/17/2010	02/01/2011	3,148.08	3,729.95		581.87
109,000	ARCHER DANIELS MIDLAND CO COM	11/09/2010	02/01/2011	3,363.86	3,799.66		435.80
142,000	CB RICHARD ELLIS GROUP INC A	06/24/2010	02/01/2011	2,056.90	3,175.88		1,118.98
105,000	CB RICHARD ELLIS GROUP INC A	06/21/2010	02/01/2011	1,675.33	2,348.37		673.04
68,000	CB RICHARD ELLIS GROUP INC A	06/16/2010	02/01/2011	1,071.55	1,520.84		449.29
29,000	BAIDU ADR	06/10/2010	02/02/2011	2,032.31	3,455.42		1,423.11
45,000	DEVON ENERGY CORP COM STK	11/09/2010	02/02/2011	3,225.26	4,041.75		816.49
32,000	HOSPIRA	12/06/2010	02/02/2011	1,808.67	1,635.81		(172.86)
42,000	HOSPIRA	11/22/2010	02/02/2011	2,418.00	2,147.00		(271.00)
34,000	HOSPIRA	11/17/2010	02/02/2011	1,941.79	1,738.05		(203.74)
48,000	HOSPIRA	05/05/2010	02/02/2011	2,648.41	2,453.72		(194.69)
87,000	HOSPIRA	03/19/2010	02/02/2011	4,943.20	4,447.36		(495.84)
61,000	WALTER ENERGY	11/08/2010	02/03/2011	5,933.05	7,723.86		1,792.81
71,000	BAIDU ADR	06/10/2010	02/04/2011	4,975.67	8,345.99		3,370.32
87,000	UNITED STATES STEEL CORP COM	08/04/2010	02/04/2011	4,143.41	5,158.83		1,015.42
36,000	BORG WARNER AUTOMOTIVE INC COM	10/28/2010	02/09/2011	1,991.66	2,596.65		604.99
42,000	BORG WARNER AUTOMOTIVE INC COM	10/28/2010	02/10/2011	2,323.60	3,035.32		711.72
112,000	GOLDCORP INC NEW CAD NPV CL A SU B VGTG SHS (USD)	06/07/2010	02/10/2011	4,767.42	4,757.08		(10.34)

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 112

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
5 000	PEPSICO INC	08/14/2009	02/10/2011	282.99	315.45		32.46
69 000	PEPSICO INC	01/20/2009	02/10/2011	3,504.37	4,353.21		848.84
25 000	PEPSICO INC	12/31/2008	02/10/2011	1,380.35	1,577.25		196.90
7 000	CHIPOTLE MEXICAN GRILL INC COM	02/04/2011	02/15/2011	1,740.15	1,876.03	135.88	
18 000	CHIPOTLE MEXICAN GRILL INC COM	02/04/2011	02/16/2011	4,474.67	4,782.40	307.73	
8 000	CIMAREX ENERGY COMPANY	06/03/2010	02/18/2011	616.76	897.10	280.34	
52 000	ANADARKO PETE CORP COM	10/23/2010	02/24/2011	3,232.12	4,070.10	837.98	
55 000	ILLUMINA INC COM	12/10/2010	02/24/2011	3,472.31	3,726.60	254.29	
73 000	ILLUMINA INC COM	11/23/2010	02/24/2011	4,399.37	4,946.22	546.85	
8 000	INTERCONTINENTAL EXCHANGE	12/23/2009	02/24/2011	875.91	993.42		117.51
16 000	INTERCONTINENTAL EXCHANGE	07/14/2009	02/24/2011	1,380.96	1,986.83		605.87
23 000	INTERCONTINENTAL EXCHANGE	02/04/2009	02/24/2011	1,371.02	2,856.08		1,485.06
10 000	INTERCONTINENTAL EXCHANGE	01/20/2009	02/24/2011	542.88	1,241.77		698.89
43 000	COACH INC COM	06/18/2009	02/25/2011	1,118.68	2,350.69		1,232.01
149 000	NETAPP	09/09/2010	02/25/2011	7,011.37	7,803.71	792.34	
45 000	EXPRESS SCRIPTS INC COM STK	04/30/2009	02/28/2011	1,466.26	2,495.71		1,029.45
52 000	EXPRESS SCRIPTS INC COM STK	04/07/2009	02/28/2011	1,267.66	2,883.94		1,616.28
110 000	FEDEX CORP COM STK	10/12/2010	02/28/2011	9,600.40	9,951.17	350.77	
158 000	PEPSICO INC	01/04/2011	03/01/2011	10,331.41	10,047.14	(284.27)	
85 000	PEPSICO INC	12/20/2010	03/01/2011	5,621.62	5,405.10	(216.52)	
167 000	PEPSICO INC	06/03/2010	03/01/2011	10,607.54	10,619.44	11.90	
18 000	PEPSICO INC	08/14/2009	03/01/2011	1,018.77	1,144.61		125.84
33 000	CIMAREX ENERGY COMPANY	06/03/2010	03/02/2011	2,544.13	3,704.72	1,160.59	
28 000	CLIFFS NATURAL RESOURCES INC	07/27/2010	03/02/2011	1,555.53	2,706.13	1,150.60	
17 000	CONCHO RESOURCES	06/04/2010	03/02/2011	985.40	1,830.94	845.54	
65 000	CAMECO CORP CAD COM	03/03/2011	03/14/2011	2,617.81	2,050.43	(567.38)	
67 000	CAMECO CORP CAD COM	02/28/2011	03/14/2011	2,747.87	2,113.52	(634.35)	
84 000	CAMECO CORP CAD COM	02/10/2011	03/14/2011	3,550.00	2,649.79	(900.21)	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 113

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
120,000	CAMECO CORP CAD COM	01/19/2011	03/14/2011	4,818.60	3,785.41	(1,033.19)	
120,000	AFLAC INC USD 10 COM	02/02/2011	03/15/2011	6,861.77	5,961.45	(900.32)	
65,000	AFLAC INC USD 10 COM	12/17/2010	03/15/2011	3,614.57	3,229.12	(385.45)	
60,000	AFLAC INC USD 10 COM	12/16/2010	03/15/2011	3,120.30	2,980.72	(339.58)	
56,000	AFLAC INC USD 10 COM	12/08/2010	03/15/2011	3,056.60	2,782.01	(274.59)	
52,000	AFLAC INC USD 10 COM	10/08/2010	03/15/2011	2,802.51	2,583.29	(219.22)	
1,000	MEAD JOHNSON NUTRITION CO	02/04/2010	03/24/2011	46.07	57.61		11.54
75,000	MEAD JOHNSON NUTRITION CO	01/27/2010	03/24/2011	3,297.03	4,320.79		1,023.76
6,000	MEAD JOHNSON NUTRITION CO	01/06/2010	03/24/2011	269.72	345.66		75.94
42,000	GUESS ? INC COM	01/07/2011	03/28/2011	1,789.88	1,593.36	(196.52)	
63,000	GUESS ? INC COM	10/28/2010	03/28/2011	2,476.75	2,390.03	(86.72)	
43,000	GUESS ? INC COM	08/13/2010	03/28/2011	1,614.79	1,631.29	16.50	
46,000	GUESS ? INC COM	08/05/2010	03/28/2011	1,707.85	1,745.10	37.25	
198,000	WESTERN UNIONCO	01/12/2011	03/29/2011	3,797.52	4,201.66	404.14	
187,000	WESTERN UNIONCO	11/22/2010	03/29/2011	3,378.75	3,968.23	589.48	
673,000	WESTERN UNIONCO	11/09/2010	03/29/2011	12,453.19	14,281.38	1,828.19	
10,000	COMPANHIA BRASILEIRA DE DISTRIBU IACAO S A PFD SHARES	11/09/2010	04/06/2011	397.11	419.06	21.95	
85,000	COMPANHIA BRASILEIRA DE DISTRIBU IACAO S A PFD SHARES	10/29/2010	04/06/2011	3,275.43	3,561.98	286.55	
22,000	AMAZON COM INC COM STK	05/06/2010	04/12/2011	2,849.58	3,968.03	1,118.45	
4,000	GOOGLE	10/11/2010	04/15/2011	2,175.16	2,175.78	0.62	
185,000	CB RICHARD ELLIS GROUP INC A	12/20/2010	04/25/2011	3,813.94	5,341.62	1,527.68	
261,000	CB RICHARD ELLIS GROUP INC A	07/20/2010	04/25/2011	3,573.98	7,536.02	3,962.04	
31,000	CB RICHARD ELLIS GROUP INC A	06/24/2010	04/25/2011	449.04	895.08	446.04	
103,000	COMPANHIA BRASILEIRA DE DISTRIBU IACAO S A PFD SHARES	11/09/2010	04/25/2011	4,090.24	4,508.99	418.75	
51,000	GOLDCORP INC NEW CAD NPV CL A SU B VTG SHS (USD)	06/07/2010	04/27/2011	2,170.88	2,742.24	571.36	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 114

Realized Gains & Losses  
279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
117,000	NATIONAL-OILWELL VARCO INC COM	09/27/2010	04/27/2011	5,180.60	8,989.40	3,808.80	
124,000	MEDTRONIC INC COM	03/01/2011	04/28/2011	4,916.04	5,187.89	271.85	
62,000	MEDTRONIC INC COM	02/16/2011	04/28/2011	2,487.92	2,593.94	106.02	
218,000	MEDTRONIC INC COM	02/04/2011	04/28/2011	8,515.58	9,120.63	605.05	
919,000	CITIGROUP INC	01/18/2011	05/03/2011	4,460.55	4,153.70	(306.85)	
791,000	CITIGROUP INC	01/11/2011	05/03/2011	3,928.82	3,575.17	(353.65)	
1,073,000	CITIGROUP INC	11/01/2010	05/03/2011	4,506.60	4,849.76	343.16	
861,000	CITIGROUP INC	09/22/2010	05/03/2011	3,374.00	3,891.36	517.36	
700,000	CITIGROUP INC	09/21/2010	05/03/2011	2,817.36	3,163.87	346.51	
1,033,000	CITIGROUP INC	09/13/2010	05/03/2011	4,142.33	4,668.97	526.64	
628,000	CITIGROUP INC	08/11/2010	05/03/2011	2,492.22	2,838.44	346.22	
153,000	AMERICA MOVIL SAB DE CV	08/06/2009	05/05/2011	6,947.99	7,997.85		1,049.86
186,000	ROYAL CARIBBEAN CRUISES LTDNY LI STING	11/03/2010	05/05/2011	7,918.89	7,507.52	(411.37)	
42,000	VARIAN SEMICONDUCTOR EQUIPMENT	01/13/2011	05/05/2011	1,731.92	2,570.84	838.92	
296,000	VARIAN SEMICONDUCTOR EQUIPMENT	12/29/2010	05/05/2011	10,989.95	18,118.31	7,128.36	
20,000	DEVON ENERGY CORP COM STK	11/22/2010	05/06/2011	1,453.06	1,713.71	260.65	
65,000	DEVON ENERGY CORP COM STK	11/09/2010	05/06/2011	4,658.70	5,569.54	910.84	
71,000	DEVON ENERGY CORP COM STK	11/22/2010	05/09/2011	5,158.36	6,076.82	918.46	
50,000	INTL FLAVORS & FRAGRANCES INC COM	02/02/2011	05/10/2011	2,936.46	3,278.46	342.00	
71,000	CELANESE CORP SER A	10/22/2010	05/11/2011	2,394.04	3,685.14	1,291.10	
26,000	ALLERGAN INC COM	03/19/2010	05/12/2011	1,663.96	2,114.48	450.52	
22,000	ALLERGAN INC COM	02/24/2009	05/12/2011	879.38	1,789.17	909.79	
20,000	ALLERGAN INC COM	02/11/2009	05/12/2011	835.39	1,626.52	791.13	
64,000	AMERICA MOVIL SAB DE CV	05/10/2010	05/12/2011	3,208.60	3,277.85	69.25	
80,000	AMERICA MOVIL SAB DE CV	01/26/2010	05/12/2011	3,461.82	4,097.31	635.49	
19,000	AMERICA MOVIL SAB DE CV	08/06/2009	05/12/2011	862.82	973.11	110.29	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 115

Valuation Currency: USD  
Sort Order: Closing Date

279010959 : BUDDY TAUB FOUNDATION \*TURNER\*  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
64,000	DEVON ENERGY CORP COM STK	12/03/2010	05/12/2011	4,718.09	5,242.36	524.27	
54,000	DEVON ENERGY CORP COM STK	12/01/2010	05/12/2011	3,867.51	4,423.24	555.73	
11,000	DEVON ENERGY CORP COM STK	11/22/2010	05/12/2011	799.18	901.03	101.85	
78,000	GENERAL MOTORS	03/01/2011	05/13/2011	2,559.18	2,443.55	(113.63)	
38,000	GENERAL MOTORS	02/25/2011	05/13/2011	1,265.22	1,191.42	(73.80)	
130,000	GENERAL MOTORS	12/01/2010	05/13/2011	4,531.29	4,075.92	(455.37)	
161,000	GENERAL MOTORS	11/19/2010	05/13/2011	5,451.72	5,047.86	(403.86)	
28,000	INTERCONTINENTAL EXCHANGE	01/12/2011	05/17/2011	3,258.84	3,372.75	113.91	
32,000	INTERCONTINENTAL EXCHANGE	12/15/2010	05/17/2011	3,785.50	3,854.58	69.08	
14,000	INTERCONTINENTAL EXCHANGE	05/17/2010	05/17/2011	1,651.62	1,686.38	34.76	249.15
28,000	INTERCONTINENTAL EXCHANGE	03/29/2010	05/17/2011	3,123.60	3,372.75	249.15	
9,000	INTERCONTINENTAL EXCHANGE	03/19/2010	05/17/2011	987.48	1,084.10	96.62	
22,000	INTERCONTINENTAL EXCHANGE	02/22/2010	05/17/2011	2,270.56	2,650.02	379.46	
5,000	INTERCONTINENTAL EXCHANGE	12/23/2009	05/17/2011	547.44	602.28	54.84	
18,000	SALESFORCE COM	02/04/2009	05/27/2011	541.73	2,738.39	2,196.66	
22,000	FIRST SOLAR INC	03/24/2011	05/31/2011	3,329.85	2,731.24	(598.61)	
	TOTAL PORTFOLIO			1,569,478.63	1,669,890.48	18,710.06	81,701.79

**Supplemental Report**

Page: 1

Valuation Currency: USD  
Sort Order: Closing Date

**Realized Gains & Losses**  
**14-A0T9H : THE BUDDY TAUB FOUNDATION \*PIMCO\***  
**06/01/2010 to 05/31/2011**  
**Trade Date Reporting**

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
45.558	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	10/29/2010	291.12	400.00		108.88
47.923	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	02/09/2011	306.23	450.00		143.77
40.568	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	04/19/2011	259.23	400.00		140.77
49.751	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	04/28/2011	317.91	500.00		182.09
	<b>TOTAL PORTFOLIO</b>			<b>1,174.49</b>	<b>1,750.00</b>	<b>0.00</b>	<b>575.51</b>

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 154

279011015 : THE BUDDY TAUB FOUNDATION  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Realized Gains & Losses  
ATTENTION: DENNIS ROACH

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
16,000	KOC HOLDINGS AS	08/28/2009	07/23/2010	214.68	295.99	81.31	
248,000	PT BK MANDIRI PERSERO TBK UNSP	10/07/2009	07/27/2010	1,348.63	1,644.46	295.83	
380,000	PT BK MANDIRI PERSERO TBK UNSP	10/07/2009	08/20/2010	2,066.45	2,523.91	457.46	
159,000	ISRAEL CHEMICALS LTD UNSPON ADR	07/16/2009	08/31/2010	1,546.26	2,003.19	456.93	
306,000	ISRAEL CHEMICALS LTD UNSPON ADR	05/04/2009	08/31/2010	2,763.30	3,855.20	1,091.90	
314,000	ISRAEL CHEMICALS LTD UNSPON ADR	03/24/2009	08/31/2010	2,706.87	3,953.98	1,249.11	
214,000	ISRAEL CHEMICALS LTD UNSPON ADR	03/11/2009	08/31/2010	1,691.80	2,696.12	1,004.32	
	ADVANCED SEMI- CONDUCTOR AD R	01/21/2009	09/10/2010	3.65	3.65	3.65	
79,000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0.25	01/20/2009	09/10/2010	2,338.40	4,372.21	2,033.81	
9,000	NETEASE.COM INC COM STK	09/01/2009	09/15/2010	375.18	353.96	(21.22)	
95,000	NETEASE.COM INC COM STK	07/27/2009	09/15/2010	3,908.42	3,736.30	(172.12)	
222,000	PT BK MANDIRI PERSERO TBK UNSP	10/07/2009	09/21/2010	1,207.24	1,574.68	367.44	
20,000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	03/23/2009	09/21/2010	210.39	873.87	663.48	
101,000	DESARROLLAJOORA HOMEX SAB DE CV	01/20/2009	09/23/2010	1,950.01	3,247.09	1,297.08	
47,000	BANCO MACRO S A ADR	01/20/2009	10/04/2010	497.85	2,082.07	1,584.22	
26,000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA)	04/06/2010	10/08/2010	1,170.67	1,434.45	263.78	
131,000	KOC HOLDINGS AS	08/28/2009	11/04/2010	1,757.65	3,347.42	1,589.77	
40,000	KOC HOLDINGS AS	09/10/2009	11/23/2010	510.53	993.79	483.26	
145,000	KOC HOLDINGS AS	08/28/2009	11/23/2010	1,945.49	3,602.49	1,657.00	
144,000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	03/23/2009	12/06/2010	1,514.84	7,651.25	6,136.41	
	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING	05/25/2010	12/17/2010	264.18	264.18		
215,000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	01/20/2009	12/17/2010	1,521.91	2,717.98	1,196.07	

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA, 90067  
(310) 788-2000

Page: 155

279011015 : THE BUDDY TAUB FOUNDATION ATTENTION: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
40 000	SHINHAN FINL GROUP CO LTD SPN A DK	01/20/2009	12/20/2010	1,592.71	3,626.51		2,033.80
4 000	SHINHAN FINL GROUP CO LTD SPN A DK	01/20/2009	12/21/2010	159.27	362.20		202.93
204 000	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING TAIWAN SEMICONDUCTOR MANUFACTU ADR	05/25/2010	12/27/2010		9.12		9.12
327 000	ADVANCED SEMI- CONDUCTOR AD R	01/20/2009	12/30/2010	1,444.04	2,510.84		1,066.80
91 000	SANLAM LTD ADR	07/01/2009	12/30/2010	1,027.20	1,883.24		856.04
14 000	WEICHAI PWR CO LTD ADR	12/28/2010	12/30/2010	894.39	872.06		(22.33)
63 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	01/20/2009	01/04/2011	1,830.90	3,564.25		1,733.35
105 000	KUMBA IRON ADR	01/20/2009	01/18/2011	1,422.75	7,072.44		5,649.69
561 000	ADVANCED SEMI- CONDUCTOR AD R	01/20/2009	01/27/2011	790.67	3,631.84		2,841.17
53 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	01/20/2009	01/27/2011	1,568.80	3,350.29		1,781.49
9 000	SHINHAN FINL GROUP CO LTD SPN A DK	01/21/2009	01/27/2011	351.81	798.39		446.58
21 000	SHINHAN FINL GROUP CO LTD SPN A DK	01/20/2009	01/27/2011	836.18	1,862.92		1,026.74
433 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	01/20/2009	01/27/2011	3,065.06	5,789.31		2,724.25
33 000	DESARROLLADORA HOMEX SAB DE CV	01/20/2009	02/14/2011	637.13	1,060.02		422.89
17 000	BANCO MACRO S A ADR	01/20/2009	03/02/2011	180.07	691.65		511.58
345 000	COMMERCIAL INTERNATIONAL BANK ADR	06/09/2009	03/02/2011	1,510.15	1,875.48		365.33
18 000	COMPANHIA ENERGETICA DE MINAS GERAIS	01/20/2009	03/02/2011	179.42	302.19		122.77

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 156

279011015 : THE BUDDY TAUB FOUNDATION ATTENTION: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
8 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	01/20/2009	03/02/2011	232.50	451.97		219.47
6 000	GRUPO TELEVISIA SA ADR	01/20/2009	03/02/2011	87.41	139.59		52.18
4 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25	01/20/2009	03/02/2011	118.40	285.11		166.71
97 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	07/07/2009	03/02/2011	575.96	318.48		(257.48)
266 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	07/06/2009	03/02/2011	1,555.20	873.37		(681.83)
764 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	02/26/2009	03/02/2011	2,913.28	2,508.46		(404.82)
16 000	NETEASE COM INC COM STK	09/01/2009	03/02/2011	666.99	736.32		69.33
18 000	ORASCOM CONSTR INDS S A E ADR	12/30/2010	03/02/2011	894.38	610.72	(283.66)	
23 000	ORIFLAME COSMETICS SA ADR	02/03/2009	03/02/2011	258.50	675.36		416.86
45 000	PT BK MANDIRI PERSERO TBK UNSP	10/07/2009	03/02/2011	244.71	297.35		52.64
6 000	SANLAM LTD ADR	07/01/2009	03/02/2011	67.73	118.79		51.06
1 000	SHINHAN FINL GROUP CO LTD SPN A DR	01/21/2009	03/02/2011	39.09	82.42		43.33
16 000	ULTRAPAR PARTICIPAC SPON ADR	05/11/2010	03/02/2011	185.01	255.77		70.76
300 000	USINAS SIDERURGICAS DE MINAS GERAIS	05/21/2009	03/02/2011	2,570.03	3,376.94		806.91
154 000	USINAS SIDERURGICAS DE MINAS GERAIS	01/20/2009	03/02/2011	955.57	1,733.50		777.93
1 000	WEICHAI PWR CO LTD ADR	12/28/2010	03/02/2011	63.88	67.94		4.06
2 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO 25	01/21/2009	03/23/2011	63.98	140.91		76.93
31 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUBO.25	01/20/2009	03/23/2011	917.60	2,184.18		1,266.58
	PT BK MANDIRI PERSERO TBK UNSP	03/17/2011	03/24/2011		5.93		5.93
	PT BK MANDIRI PERSERO TBK UNSP	12/27/2010	03/24/2011		34.23		34.23

# Morgan Stanley

## Private Wealth Management

### Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310) 788-2000

Page: 157

Realized Gains & Losses  
279011015 : THE BUDDY TAUB FOUNDATION ATTENTION: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Procceds	Short Term	Long Term	Gain (Loss)
31,000	PT BK MANDIRI PERSERO TBK UNSP	10/07/2009	03/24/2011		41.83		41.83	
	FOMENTO ECONOMICO MEXICANO SAB	01/20/2009	03/28/2011	900.92	1,816.67		915.75	
	DE CV ADR							
76,000	NETEASE.COM INC COM STK	09/01/2009	03/28/2011	3,168.22	3,682.99		514.77	
86,000	GRUPO TELEvisa SA ADR	01/20/2009	03/29/2011	1,252.88	2,045.41		792.53	
70,000	LUKOIL (OAO) ADR EACH REPR 4 ORD	08/24/2009	03/30/2011	3,316.56	4,973.40		1,456.84	
	RUB0.25							
21,000	LUKOIL (OAO) ADR EACH REPR 4 ORD	01/21/2009	03/30/2011	671.79	1,492.02		820.23	
	RUB0.25							
168,000	USINAS SIDERURGICAS	05/21/2009	04/19/2011	1,439.21	1,853.29		414.08	
	DE MINAS GERAIS							
25,000	FOMENTO ECONOMICO MEXICANO SAB	01/20/2009	04/20/2011	726.55	1,580.34		853.79	
	DE CV ADR							
44,000	FOMENTO ECONOMICO MEXICANO SAB	01/20/2009	04/27/2011	1,278.72	2,778.93		1,500.21	
	DE CV ADR							
171,000	AKBANK TURK ANON	06/10/2009	05/02/2011	1,012.20	1,783.83		771.63	
22,000	AKBANK TURK ANON	06/10/2009	05/03/2011	130.22	227.86		97.64	
63,000	KUMBA IRON ADR	01/20/2009	05/11/2011	853.65	4,143.55		3,289.90	
68,000	ADVANCED SEMI- CONDUCTOR AD	03/02/2011	05/13/2011	395.30	407.98		12.68	
	R							
471,000	ADVANCED SEMI- CONDUCTOR AD	01/21/2009	05/13/2011	666.82	2,825.85		2,159.03	
	R							
1,018,000	ADVANCED SEMI- CONDUCTOR AD	01/20/2009	05/13/2011	1,434.77	6,107.68		4,672.91	
	R							
	CIELO SA SPONSORED ADR (BRAZIL)	03/02/2011	05/17/2011		3.25		3.25	
	SEE CUSIP 171778202							
	CIELO S A ADR	03/08/2010	05/31/2011	14.19	16.33		2.14	
	TOTAL PORTFOLIO			79,334.39	144,983.70	1,299.86	64,349.45	

Supplemental Report

1999 Avenue of the Stars, Suite 2400  
Los Angeles, CA 90067  
(310)788-2000

19-78545 : THE BUDDY TAUB FOUNDATION ATTN: DENNIS ROACH  
06/01/2010 to 05/31/2011  
Trade Date Reporting

Valuation Currency: USD  
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Short Term	Gain (Loss)	Long Term
200,000,000	PUERTO RICO COMWLTH G O PUB IMPT 5.375% PRE-RE 07/01/2010 @ 100.00 CUSIP: 745145PT3	04/14/2009	07/01/2010	200,000.00	200,000.00			
100,000,000	WEST VA ECONOMIC DEV AUTH EXCESS 3.910% DUE 07/01/2010 @ 100.00 CUSIP: 95648XAG0	09/01/2004	07/01/2010	100,000.00	100,000.00			
150,000,000	BANK ONE CORP 7.875% DUE 08/01/2010 @ 100.00 CUSIP: 06423AAG8	11/09/2001	08/02/2010	150,000.00	150,000.00			
150,000,000	FEDERAL NATIONAL MORTGAGE ASS 1.250% CALLABLE 09/28/2010 @ 100.00 CUSIP: 31398AZH8	09/18/2009	09/28/2010	150,000.00	150,000.00			
205,000,000	FEDERAL HOME LOAN BANK SYSTEM 1.850% CALLABLE 12/21/2010 @ 100.00 CUSIP: 3133XW6C8	12/07/2009	12/21/2010	205,000.00	205,000.00			
100,000,000	WELLS FARGO CO SR UNS GLOBAL 3.000% DUE 12/09/2011 @ 100.00 CUSIP: 949744AA4	12/04/2008	03/23/2011	99,984.56	101,922.00		1,937.44	
100,000,000	GOLDMAN SACHS GP SR UNS GLOBAL 3.250% DUE 06/15/2012 @ 100.00 CUSIP: 38146FAA9	12/04/2008	03/31/2011	100,227.44	103,290.00		3,062.56	
200,000,000	JPMORGAN CHASE & CO 3.125% DUE 12/01/2011 @ 100.00 CUSIP: 481247AA2	12/03/2008	03/31/2011	100,139.76	101,845.60		1,705.84	
3,680,000	NORTHERN CALIF TRANSMISSION AGY 3.680% DUE 05/01/2011 @ 100.00 CUSIP: 664848AY4	05/01/2009	05/02/2011	200,000.00	200,000.00			
<b>TOTAL PORTFOLIO</b>				<b>1,305,351.76</b>	<b>1,312,057.60</b>	<b>0.00</b>	<b>6,705.84</b>	

S&S Hardware Company, Inc.

Attachments to Form 1139 Corporate Application for Tentative Refund

Table of Contents

<u>Description</u>	<u>Section</u>
2011-09 Form 1139	A
2009-09 Income Tax Examination Changes	
2009-09 Form 1120, as originally filed	B
2009-09 Form 1120, as amended	C
	D

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

SOURCE	AMOUNT
MORGAN STANLEY #010447	29.
MORGAN STANLEY #010449	111.
MORGAN STANLEY #010958	13.
MORGAN STANLEY #010959	50.
MORGAN STANLEY #011015	40.
MORGAN STANLEY #14-AC574	90.
MORGAN STANLEY #19-78545	148,279.
<b>TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A</b>	<b>148,612.</b>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY #010447	4,658.	0.	4,658.
MORGAN STANLEY #010449	32,646.	0.	32,646.
MORGAN STANLEY #010451	49,866.	0.	49,866.
MORGAN STANLEY #010958	4,209.	0.	4,209.
MORGAN STANLEY #010959	9,000.	0.	9,000.
MORGAN STANLEY #011015	18,262.	0.	18,262.
MORGAN STANLEY #011097	33,321.	0.	33,321.
MORGAN STANLEY #14-A0T9H	34,659.	0.	34,659.
MORGAN STANLEY #14-A0T9H	8.	8.	0.
MORGAN STANLEY #19-78545	9,322.	0.	9,322.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>195,951.</b>	<b>8.</b>	<b>195,943.</b>

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	158.	0.		158.
TO FM 990-PF, PG 1, LN 16A	158.	0.		158.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	19,220.	0.		19,220.
TO FORM 990-PF, PG 1, LN 16B	19,220.	0.		19,220.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	63,167.	63,167.		0.
TO FORM 990-PF, PG 1, LN 16C	63,167.	63,167.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	6,760.	6,760.		0.
FEDERAL EXCISE TAXES	12,000.	0.		0.
STATE FILING FEES	10.	0.		0.
ATTORNEY GENERAL'S REGISTRY OF CHARITABLE TRUSTS	150.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,920.	6,760.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	133.	133.		0.
FILE STORAGE	1,880.	0.		0.
INSURANCE	2,200.	0.		2,200.
TO FORM 990-PF, PG 1, LN 23	4,213.	133.		2,200.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #19-78545 - U.S./STATE GOV'T OBLIGATIONS	X		1,454,944.	1,570,034.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,454,944.	1,570,034.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,454,944.	1,570,034.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY #010447	290,173.	431,763.	
MORGAN STANLEY #010449	1,260,199.	1,326,404.	
MORGAN STANLEY #010451	1,143,269.	1,368,105.	
MORGAN STANLEY #010958	308,282.	356,949.	
MORGAN STANLEY #010959	978,432.	1,208,260.	
MORGAN STANLEY #14-A0T9H	277,395.	400,531.	
MORGAN STANLEY #011015	417,297.	544,372.	
MORGAN STANLEY #011097	1,333,321.	1,354,979.	
MORGAN STANLEY #19-78545 - OTHER SECURITIES	157,103.	167,227.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,165,471.	7,158,590.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY #19-78545 - CORPORATE BONDS	1,299,010.	1,420,329.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,299,010.	1,420,329.	

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

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ART RESOURCES TRANSFER INC 526 W. 26TH STREET #614 NEW YORK, NY 10001	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
ASPECT MAGAZINE: THE CHRONICLE OF NEW MEDIA ARTS (VIA ASPECT ARTS INC) - 46 WALTHAM STREET, SUITE 108 BOSTON, MA 02118	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
ASSOCIATION OF SMALL FOUNDATIONS 1720 N STREET, NW WASHINGTON, DC 20036	N/A GENERAL PURPOSE	PUBLIC CHARITY	695.
BERKELEY ART MUSEUM 2626 BANCROFT AVENUE BERKELEY, CA 94704-1717	N/A GENERAL PURPOSE	PUBLIC CHARITY	35,170.
BIRMINGHAM MUSEUM OF ART 2000 8TH AVENUE NORTH BIRMINGHAM, AL 35203	N/A GENERAL PURPOSE	PUBLIC CHARITY	22,500.
BOOTS CONTEMPORARY ART SPACE 2307 CHEROKEE STREET ST. LOUIS, MO 63118	N/A GENERAL PURPOSE	PUBLIC CHARITY	<2,500.>

THE BUDDY TAUB FOUNDATION

95-4588448

CENTER FOR THE ARTS, EAGLE ROCK 2225 COLORADO BLVD. LOS ANGELES, CA 90041	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
COLONIAL WILLIAMSBURG FOUNDATION P.O. BOX 1776 WILLIAMSBURG, VA 23187	N/A GENERAL PURPOSE	PUBLIC CHARITY	14,955.
COLUMBIA MUSEUM OF ART P.O. BOX 2068 COLUMBIA, SC 29202	N/A GENERAL PURPOSE	PUBLIC CHARITY	8,363.
CREATIVE CAPITAL FOUNDATION 65 BLEECKER 7TH FLOOR NEW YORK, NY 10012	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
DALLAS MUSEUM OF ART 1717 NORTH HARWOOD STREET DALLAS, TX 75201	N/A GENERAL PURPOSE	PUBLIC CHARITY	91,274.
ECHO PARK FILM CENTER 1200 N. ALVARADO STREET LOS ANGELES, CA 90026	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
EN FOCO 1738 HONE AVENUE BRONX, NY 10461	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
HARLEM CHILDREN'S ZONE 35 EAST 125TH STREET NEW YORK, NY 10035	N/A GENERAL PURPOSE	PUBLIC CHARITY	5,000.
HISTORIC DEERFIELD, INC. P.O. BOX 321, 84B OLD MAIN STREET DEERFIELD, MA 01342	N/A GENERAL PURPOSE	PUBLIC CHARITY	3,743.
INSTITUTO PENSAARTE ALAMEDA NOTHMANN 1029 ELYSIAN FIELD, SAO PAULO, BRAZIL 01216-001	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.

THE BUDDY TAUB FOUNDATION

95-4588448

LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BOULEVARD LOS ANGELES, CA 90036	N/A GENERAL PURPOSE	PUBLIC CHARITY	13,500.
MAYSELS INSTITUTE 343 MALCOLM X BOULEVARD NEW YORK, NY 10027	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028-0198	N/A GENERAL PURPOSE	PUBLIC CHARITY	152,000.
MILLENNIUM FILM WORKSHOP 66 EAST 4TH STREET NEW YORK, NY 10003	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
MUSEUM OF CONTEMPORARY ART, CHICAGO 220 EAST CHICAGO AVENUE CHICAGO, IL 60611	N/A GENERAL PURPOSE	PUBLIC CHARITY	45,844.
OBSIDIAN ARTS 734 E. LAKE STREET, SUITE 220 MINNEAPOLIS, MN 55407	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
REEVES CENTER WASHINGTON AND LEE UNIVERSITY LEXINGTON, VA 24450	N/A GENERAL PURPOSE	PUBLIC CHARITY	48,761.
REGENTS OF THE UNIVERSITY OF CALIFORNIA 1111 FRANKLIN STREET, 12TH FLOOR OAKLAND, CA 94607	N/A GENERAL PURPOSE	PUBLIC CHARITY	55,340.
ROOTS & CULTURE CONTEMPORARY ART CENTER 1034 N. MILWAUKEE CHICAGO, IL 60622	N/A GENERAL PURPOSE	PUBLIC CHARITY	2,000.
SEATTLE ART MUSEUM 1400 E. PROSPECT STREET SEATTLE, WA 98112	N/A GENERAL PURPOSE	PUBLIC CHARITY	28,480.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

545,125.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

<b>Part II Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed).		
Type or print File by the extended due date for filing your return See instructions	Name of exempt organization <b>THE BUDDY TAUB FOUNDATION</b>	Employer identification number <b>95-4588448</b>
	Number, street, and room or suite no. If a P O. box, see instructions. <b>9200 SUNSET BLVD., NO. #525</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>LOS ANGELES, CA 90069</b>	

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

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**J.H. COHN LLP**

• The books are in the care of **11755 WILSHIRE BLVD, 17TH FLOOR - LOS ANGELES, CA 90025**  
 Telephone No. **310-477-3722** FAX No

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **APRIL 15, 2012**

5 For calendar year , or other tax year beginning **JUN 1, 2010**, and ending **MAY 31, 2011**

6 If the tax year entered in line 5 is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension  
**ADDITIONAL TIME IS NEEDED TO COMPLETE AN ACCURATE RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$	<b>8,778.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	<b>10,244.</b>
<b>c Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	<b>8c</b>	\$	<b>0.</b>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **PRESIDENT** Date