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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

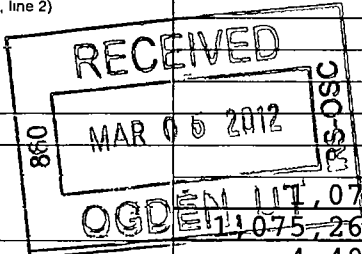
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning SEP 1, 2010, and ending AUG 31, 2011

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

Name of foundation: B.P. MOSER TRUST C/O FRANK R. MILLER III & ARTHUR MILLER. A Employer identification number: 77-0372490. B Telephone number: 805-969-2123. City or town, state, and ZIP code: SANTA BARBARA, CA 93106. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash. Fair market value of all assets at end of year: \$2,076,196.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27). Total revenue is 1,075,262. Total expenses are 2,542,908. Net investment income is 1,066,240.



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,512.	2,075,982.	2,075,982.
	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 9	217,921.	0.	0.
	b Investments - corporate stock STMT 10	2,599,316.	0.	0.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	825,544.	214.	214.	
14 Land, buildings, and equipment: basis ▶ 9,700.				
Less accumulated depreciation STMT 12 ▶ 9,700.				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	3,669,293.	2,076,196.	2,076,196.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	3,669,293.	2,076,196.	
30 Total net assets or fund balances	3,669,293.	2,076,196.		
31 Total liabilities and net assets/fund balances	3,669,293.	2,076,196.		

**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	3,669,293.
2 Enter amount from Part I, line 27a	2	-1,593,097.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,076,196.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,076,196.

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**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 MORGANSTANLEY (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
b CHARLES SCHWAB 2767 (SEE ATTACHED STATEMENT)	P	VARIOUS	VARIOUS
c 41 SH PHARMACEUTICAL HOLDERS	P	11/29/10	12/29/10
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,793,352.		2,682,271.	111,081.
b 2,599,392.		1,663,701.	935,691.
c 2,569.		2,589.	-20.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			111,081.
b			935,691.
c			-20.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,046,752.
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	130,000.	4,327,133.	.030043
2008	157,940.	4,162,565.	.037943
2007	244,199.	5,292,486.	.046141
2006	34,000.	5,401,835.	.006294
2005	276,815.	5,407,283.	.051193

2 Total of line 1, column (d)	2	.171614
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	.034323
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,052,906.
5 Multiply line 4 by line 3	5	104,785.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,662.
7 Add lines 5 and 6	7	115,447.
8 Enter qualifying distributions from Part XII, line 4	8	2,542,908.

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.

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**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	10,662.
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	10,662.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	10,662.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	16,500.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	16,500.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	45.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	5,793.
11	Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>5,793.</b> <b>Refunded</b> <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>FRANK R. MILLER III &amp; ARTHUR MILLER</u> Telephone no ▶ <u>805-969-2123</u> Located at ▶ <u>1224 COAST VILLAGE CIRCLE #16, SANTA BARBARA, CA</u> ZIP+4 ▶ <u>93108</u>			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  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
H. KEITH COULTER 3069 CALLE FRESNO SANTA BARBARA, CA 93105	TRUSTEE 8.00	4,400.	0.	0.
FRANK R. MILLER, JR. 1224 COAST VILLAGE CIRCLE #16 SANTA BARBARA, CA 93106	TRUSTEE 8.00	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 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	1,311,833.
b	Average of monthly cash balances	1b	1,787,564.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,099,397.
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	3,099,397.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,491.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,052,906.
6	Minimum investment return Enter 5% of line 5	6	152,645.

**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	152,645.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	10,662.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,662.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	141,983.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	141,983.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	141,983.

**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	2,542,908.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,542,908.
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	10,662.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	2,532,246.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				141,983.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			214,641.	
b Total for prior years: <u>2008, 2007, 2006</u>		423,954.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>2,542,908.</u>				
a Applied to 2009, but not more than line 2a			214,641.	
b Applied to undistributed income of prior years (Election required - see instructions) *		423,954.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				141,983.
e Remaining amount distributed out of corpus	1,762,330.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,762,330.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,762,330.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	1,762,330.			

\* SEE STATEMENT 13

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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)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include: 2 a Enter the lesser of the adjusted net income...; 2 b 85% of line 2a; 2 c Qualifying distributions from Part XII...; 2 d Amounts included in line 2c not used directly for active conduct of exempt activities; 2 e Qualifying distributions made directly for active conduct of exempt activities; 3 Complete 3a, b, or c for the alternative test relied upon: 3 a "Assets" alternative test - enter: (1) Value of all assets; (2) Value of assets qualifying under section 4942(j)(3)(B)(i); 3 b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed; 3 c "Support" alternative test - enter: (1) Total support other than gross investment income; (2) Support from general public and 5 or more exempt organizations; (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.

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

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

- a The name, address, and telephone number of the person to whom applications should be addressed:
b The form in which applications should be submitted and information and materials they should include:
c Any submission deadlines:
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:





Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 2 main columns: Question (1-6) and Yes/No. Includes sub-questions a-f regarding transfers and sharing of facilities.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is N/A.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is N/A.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature] Date: 2-28-12 Title: CO-TRUSTEE

Paid Preparer Use Only Print/Type preparer's name: ROBERT R. WEALEY Preparer's signature: [Signature] Date: 2/28/12 Check [ ] if self-employed PTIN: P00008287 Firm's name: BARTLETT, PRINGLE & WOLF, LLP Firm's EIN: #95-2089835 Firm's address: 1123 CHAPALA ST., P.O. BOX 90860 SANTA BARBARA, CA 93190-0860 Phone no.: (805) 963-7811

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

SOURCE	AMOUNT
NORTHERN TRUST	4,165.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,165.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB ACCT. 2767	20,610.	0.	20,610.
CHARLES SCHWAB ACCT. 8039	26.	0.	26.
MORGANSTANLEY	2,639.	0.	2,639.
TOTAL TO FM 990-PF, PART I, LN 4	23,275.	0.	23,275.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	1,070.	1,070.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,070.	1,070.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	51,378.	0.		0.
TO FM 990-PF, PG 1, LN 16A	51,378.	0.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	40,636.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	40,636.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	9,022.	9,022.		0.
TO FORM 990-PF, PG 1, LN 16C	9,022.	9,022.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX PAYMENT	12,632.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,632.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STORAGE EXPENSE	2,220.	0.		0.
CONSULTANT FEES	5,000.	0.		0.
MISC EXPENSES	163.	0.		0.
TO FORM 990-PF, PG 1, LN 23	7,383.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB ACCT. 2767 TREASURY NOTES	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB ACCT. 2767 EQUITY INVESTMENTS	0.	0.
MORGAN STANLEY CORPORATE STOCKS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB ACCT. 8039 MONEY MARKET	COST	0.	0.
CHARLES SCHWAB ACCT. 2767 MONEY MARKET	COST	214.	214.
MORGAN STANLEY CASH EQUIVALENTS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		214.	214.

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**FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12**

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<u>DESCRIPTION</u>	<u>COST OR OTHER BASIS</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>BOOK VALUE</u>
AUTOMOBILE	9,700.	9,700.	0.
TOTAL TO FM 990-PF, PART II, LN 14	9,700.	9,700.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO APPLY  
EXCESS QUALIFYING DISTRIBUTIONS  
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 13

SECTION 4942(H)(2) ELECTION AS TO THE TREATMENT OF QUALIFYING  
DISTRIBUTIONS: PURSUANT TO IRC SEC. 4942(H)(2) AND REG.  
53.4942(A)-3(D)(2), THE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR  
QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX  
YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF YEARS PRIOR TO 2009  
IN THE AMOUNT OF \$423,954.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BRaille INSTITUTE 2031 DE LA VINA ST SANTA BARBARA, CA 93105	NONE GENERAL SUPPORT	501(C)(3)	200,000.
SANTA BARBARA AMATEUR RADIO CLUB P.O. BOX 3907 SANTA BARBARA, CA 93130	NONE GENERAL SUPPORT	501(C)(3)	58,801.
SANTA BARBARA COUNTY EDUCATION OFFICE 4400 CATHEDRAL OAKS RD. SANTA BARBARA, CA 93160	NONE GENERAL SUPPORT	501(C)(3)	21,607.
SANTA BARBARA MUSEUM OF NATURAL HISTORY 2559 PUESTA DEL SOL SANTA BARBARA, CA 93105	NONE GENERAL SUPPORT	501(C)(3)	1,000,000.
SCHOLARSHIP FOUNDATION OF SANTA BARBARA P.O. BOX 3620 SANTA BARBARA, CA 93130	NONE SCHOLARSHIPS	501(C)(3)	1,000,000.
THE HUNTINGTON LIBRARY 1151 OXFORD ROAD SAN MARINO, CA 91108	NONE GENERAL SUPPORT	501(C)(3)	12,500.
SANTA BARBARA FOUNDATION 1111 CHAPALA ST #200 SANTA BARBARA, CA 93101	NONE GENERAL SUPPORT	501(C)(3)	250,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			2,542,908.

**THIRD AMENDMENT  
TO DECLARATION OF TRUST**

**B.P. Moser Trust**

On December 13, 1993, Harold Keith Coulter executed a declaration of trust establishing the B. Paul Moser Charitable Distribution Trust.

Pursuant to his power as trustee to amend this trust, Mr. Coulter executed an amendment on August 31, 1999, in which he amended paragraph FIRST changing the name of this trust to the B.P. Moser Trust (hereinafter the "Trust").

Pursuant to his power to amend this trust, Mr. Coulter executed a further amendment, on December 1, 2010, in which he amended paragraph FIFTH naming Frank R. Miller, Jr. as successor trustee (hereinafter the "Second Amendment").

On April 22, 2011, Harold Keith Coulter died and Frank R. Miller, Jr. subsequently accepted the successor trustee designation (hereinafter referred to as "trustee").

Pursuant to paragraph FOURTH of the Trust, the trustee has the power to amend the Trust. The trustee now wishes to amend the Trust as follows:

The trustee revokes paragraph FIFTH of the Second Amendment as now written and amends it to read as follows, in its entirety:

"FIFTH. SUCCESSOR TRUSTEES. The trustee, at anytime while he is serving as trustee, may select one or more persons to serve as co-trustees with him.

The trustee(s), while serving in office, may designate, or later change, the successor trustee(s) by amending this paragraph FIFTH.

If the office of trustee becomes vacant for any reason and (i) there has been no successor trustee appointed by amendment to this paragraph FIFTH or (ii) no person or entity so appointed has accepted the appointment or qualified to serve within fifteen (15) days of the vacancy, then the appointment of the successor trustee shall be determined by Michael D. Schley, 311 E. Carrillo Street, Santa Barbara, who shall not have the authority to appoint himself as trustee. If no such determination has been made by Mr. Schley, and accepted by the successor trustee, within sixty days of the vacancy, then the successor trustee shall be determined by order of the Superior Court of the County of Santa Barbara, California, upon petition of (i) any one or more of the successor trustees named in an amendment to this paragraph FIFTH or (ii) the Attorney General of the State of California.

Any successor trustee, upon his or her acceptance of the office by written instrument, shall have the same power, rights and duties, and the same title to the trust estate as if originally

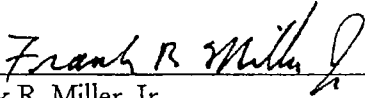
appointed. Any trustee under this declaration of trust may resign his office by written instrument. None of the trustees shall be required to furnish any bond or surety. None of the trustees shall be responsible or liable to the acts or omissions of any other trustee or of any predecessor trustee or of a custodian, agent, depository or counsel selected with reasonable care.

The trustee serving under this declaration of trust are authorized to pay himself/herself amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this trust, but in no event shall any trustee who has made a contribution to this trust ever receive any compensation thereafter.

In this declaration of trust and in amendments to it, "trustee" or "trustees" means the one or more trustees, whether original or successor, for the time being in office."

In all other respects, the trustee hereby confirms and republishes this trust.

EXECUTED this 3<sup>rd</sup> day of June, 2011.

  
\_\_\_\_\_  
Frank R. Miller, Jr.

State of California )

ACKNOWLEDGMENT

) ss

County of Santa Barbara )

ON JUNE 3, 2011, before me, **APRIL E. HENDERSON**, a notary public, personally appeared **FRANK R. MILLER, JR.**, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal



April E. Henderson

APPOINTMENT OF SUCCESSOR TRUSTEES  
B.P. MOSER TRUST  
January 30, 2012

DECLARATIONS:

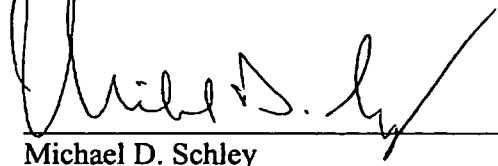
I, Michael D. Schley, declare the following facts to be true:

- A. I am the legal counsel to the B.P. Moser Trust (the "Trust").
- B. The Trust is a charitable trust created by Harold Keith Coulter under declaration of trust dated December 13, 1993 (together with three amendments, the "Declaration of Trust").
- C. Frank R. Miller, Jr. was appointed the successor trustee of the Trust under the Second Amendment to the Declaration of Trust, dated December 1, 2010. Mr. Miller served as sole trustee following the death of Mr. Coulter, beginning with his acceptance of the office on April 27, 2011.
- D. Prior to January 26, 2012, Mr. Miller was admitted to Cottage Hospital in Santa Barbara with a life-threatening health condition.
- E. On January 26, 2012, I met with Mr. Miller at Cottage Hospital, in the presence of my employed paralegal April Henderson. I asked Mr. Miller questions designed to determine that he was of sound mind, and I concluded that he was of sound mind and was not under duress. In that conversation, he expressed his desire to resign immediately from the role of trustee of the Trust and that his two sons, Frank Robert Miller, III and Arthur Howard Miller, commence immediately to serve as successor trustees.
- F. I prepared instruments that would memorialize this decision, but Mr. Miller's failing health prevented him from signing the papers before his death early in the morning of January 30, 2012.

APPOINTMENT OF SUCCESSOR TRUSTEES:

- 1. Article FIFTH of the Declaration of Trust, as amended on June 3, 2011, authorizes me to determine the successor trustee(s) "If the office of trustee becomes vacant for any reason and ... there has been no successor trustee appointed by amendment to this paragraph FIFTH...."
- 2. I therefore hereby appoint Frank Robert Miller, III and Arthur Howard Miller as the co-trustees of the Trust, contingent upon the acceptance by both of them of their co-trustee appointments within fifteen days of this date.

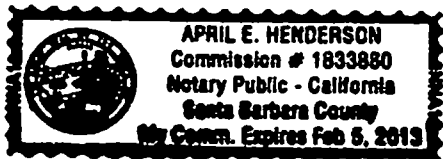
Executed at Santa Barbara, California as of the date first set forth above.

  
\_\_\_\_\_  
Michael D. Schley

State of California )  
 )  
County of Santa Barbara )

On January 30, 2012, before me, April E. Henderson, Notary Public, personally appeared  
**Michael D. Schley,**

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

April E. Henderson



# Morgan Stanley Smith Barney

For the Period August 1-31, 2010

## CLIENT STATEMENT

Custom Portfolio Active Assets Account  
248-054892-052

HAROLD KEITH COULTER TRTEE FOR THE  
B PAUL MOSER CHARITABLE TRUST

## Activity

### UNSETTLED TRADE ACTIVITY

Transaction Date	Activity Type	Description	Comments	Quantity	Price	Pending Inflows/(Outflows)
8/27 9/1	Sold	ISHARES BARCLAYS 1-3 YR TSY BD	UNSETTLED SALE	466,000	\$84.2012	\$39,237.09
8/27 9/1	Sold	SPDR BARCLAYS CAPITAL 1-3 MONT	UNSETTLED SALE	1,132,000	45.8500	51,901.32
8/27 9/1	Bought	PROSHARES SHORT DOW30	UNSETTLED PURCHASE	360,000	51.5760	(18,567.36)

Unsettled Trades are shown for informational purposes only and will be included in totals when the transactions settle.

### REALIZED GAIN/(LOSS) DETAIL

#### SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES BARCLAYS 3-7 YR TREAS	12/31/09	08/24/10	322,000	\$37,919.20	\$35,452.55	\$2,466.65	
PIMCO 1-3 YR US TREASURY IND	12/31/09	07/29/10	2,367,000	120,301.68	118,563.50	1,738.18	
<b>Short-Term This Period</b>				<b>\$158,220.88</b>	<b>\$154,016.05</b>	<b>\$4,204.83</b>	
<b>Short-Term Year to Date</b>				<b>\$462,868.91</b>	<b>\$447,321.65</b>	<b>\$15,547.26</b>	
<b>Net Realized Gain/(Loss) This Period</b>				<b>\$158,220.88</b>	<b>\$154,016.05</b>	<b>\$4,204.83</b>	
<b>Net Realized Gain/(Loss) Year to Date</b>				<b>\$487,588.05</b>	<b>\$472,039.97</b>	<b>\$15,548.08</b>	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.



For the Period December 1-31, 2010

CLIENT STATEMENT

REALIZED GAIN/(LOSS) DETAIL  
LONG-TERM

Security Description	Date		Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	Acquired	Date Sold					
ISHARES BARCLAYS 1-3 YR TSY BD	04/22/09	08/27/10	466.000	\$39,237.09	\$39,120.65	\$116.44	
	04/22/09	10/06/10	235.000	19,836.15	19,728.23	107.92	
	04/22/09	10/21/10	461.000	38,945.45	38,700.90	244.55	
	04/22/09	12/14/10	170.000	14,258.00	14,271.48	(13.48)	
	08/20/09	12/14/10	96.000	8,051.58	8,043.24	8.34	
							CONTINUED



# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2010

## REALIZED GAIN/(LOSS) DETAIL

### LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES BARCLAYS TIPS BD FD	04/22/09	10/28/10	613.000	68,116.26	61,238.55	6,877.71	
	08/21/09	10/28/10	8.000	888.96	813.02	75.94	
	08/21/09	12/14/10	13.000	1,371.76	1,321.16	50.60	
ISHARES S&P GSCI COMMODITY	02/10/09	12/14/10	870.000	28,698.90	21,809.86	6,889.04	
	02/11/09	12/14/10	1,611.000	53,142.44	39,504.94	13,637.50	
POWERSHARES DB AGRICULTURE FD	06/22/09	10/28/10	258.000	7,625.76	6,606.17	1,019.59	
	07/07/09	10/28/10	739.000	21,842.77	17,643.63	4,199.14	
POWERSHARES DB BASE METALS FD	06/22/09	10/28/10	369.000	8,448.92	5,390.83	3,058.09	
	07/07/09	10/28/10	797.000	18,248.76	11,990.87	6,257.89	
SPDR BARCLAYS CAPITAL 1-3 MONT	06/10/09	06/11/10	539.000	24,719.14	24,718.32	0.82	
	06/10/09	08/27/10	77.000	3,530.39	3,531.19	(0.80)	
	07/16/09	08/27/10	400.000	18,339.69	18,348.00	(8.31)	
SPDR GOLD TR GOLD SHS	01/28/09	09/24/10	81.000	10,264.27	7,053.48	3,210.79	
	02/10/09	09/24/10	75.000	9,503.95	6,759.75	2,744.20	
	04/22/09	09/24/10	313.000	39,663.15	27,370.94	12,292.21	
UNITED STATES NATURAL GAS FUND	03/26/09	09/24/10	2,497.000	16,005.50	40,418.94	(24,413.44)	
	05/26/09	09/24/10	1,593.000	10,210.96	21,897.22	(11,686.26)	
Long-Term This Period				\$105,522.68	\$84,950.68	\$20,572.00	
Long-Term Year to Date				\$460,949.85	\$436,281.37	\$24,668.48	

### SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ADAMS EXPRESS	06/08/10	10/28/10	2,766.000	28,332.76	26,116.02	2,216.74	
AGFEED INDS INC	11/22/10	12/14/10	5,567.000	14,484.53	13,770.53	714.00	
	11/23/10	12/14/10	8.000	20.81	20.04	0.77	
ARCHER DANIELS MIDLAND	11/22/10	12/14/10	938.000	28,637.68	27,811.61	826.07	
BANCO SANTANDER S A	12/10/10	12/14/10	1,280.000	14,225.29	14,127.36	97.93	
BLACKSTONE GROUP LP	06/08/10	10/14/10	1,301.000	17,563.20	13,001.80	4,561.40	
	07/29/10	10/14/10	1,025.000	13,837.26	11,620.43	2,216.83	
BOULDER GROWTH & INCM FD INC	08/26/10	10/28/10	2,221.000	13,948.75	12,808.73	1,140.02	
BROCADE COMMUN SYSTEMS INC	09/28/10	11/01/10	4,387.000	28,127.21	26,600.14	1,527.07	
	09/30/10	11/01/10	2,401.000	15,393.99	14,132.53	1,261.46	
CAMECO CORP	09/28/10	10/29/10	968.000	29,963.06	26,549.43	3,413.63	
CHESAPEAKE ENERGY CORP	09/24/10	12/14/10	1,227.000	28,099.18	26,424.30	1,674.88	

CONTINUED

# MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2010

## REALIZED GAIN/(LOSS) DETAIL SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/18/10	12/14/10	581.000	13,305.31	13,140.24	165.07	
	11/12/10	12/14/10	671.000	15,366.38	15,238.41	127.97	
CHEVRON CORP	09/24/10	12/14/10	329.000	29,070.60	26,320.30	2,750.30	
	10/29/10	12/14/10	171.000	15,109.65	14,026.92	1,082.73	
CHINA MARINE FOOD GRP LTD	11/30/10	12/14/10	2,761.000	14,735.76	14,023.67	712.09	
CIENA CORP NEW	09/29/10	11/01/10	1,684.000	22,844.42	26,605.68	(3,761.26)	
	10/12/10	11/01/10	1,001.000	13,579.14	15,164.45	(1,585.31)	
	10/19/10	11/01/10	1,358.000	18,422.04	18,355.95	66.09	
CLEAN ENERGY FUELS CORP	12/10/10	12/14/10	1,013.000	14,359.53	13,990.64	368.89	
CONAGRA FOODS INC	11/22/10	12/14/10	1,297.000	28,782.53	27,852.69	929.84	
CURRENCY SH AUS DOL TR	05/20/10	09/22/10	312.000	29,924.16	25,723.90	4,200.26	
	08/24/10	09/22/10	126.000	12,084.76	11,173.18	911.58	
DEAN FOODS CO (NEW)	11/22/10	12/14/10	1,831.000	14,723.74	13,908.28	815.46	
	12/02/10	12/14/10	2,007.000	16,139.01	14,643.67	1,495.34	
DENISON MINES CORP	10/14/10	11/08/10	6,838.000	18,834.95	13,671.90	5,163.05	
	10/15/10	11/08/10	6,802.000	18,735.79	13,574.07	5,161.72	
	10/21/10	11/08/10	6,494.000	17,887.42	13,544.54	4,342.88	
FEIHE INTERNATIONAL INC	11/22/10	12/14/10	1,330.000	14,647.97	14,317.18	330.79	
	12/13/10	12/14/10	1,251.000	13,777.90	13,682.81	95.09	
ISHARES BARCLAYS 1-3 YR TSY BD	08/24/10	12/14/10	1,339.000	112,302.71	112,913.05	(610.34)	
ISHARES BARCLAYS 3-7 YR TREAS	12/31/09	06/25/10	597.000	68,479.64	65,730.36	2,749.28	
	12/31/09	08/24/10	322.000	37,919.20	35,452.55	2,466.65	
	12/31/09	09/30/10	276.000	32,626.26	30,387.90	2,238.36	
ISHARES BARCLAYS SHORT TREAS	06/09/09	06/08/10	257.000	28,323.75	28,308.55	15.20	
	06/10/09	06/08/10	257.000	28,323.75	28,313.18	10.57	
	08/21/09	06/08/10	129.000	14,216.98	14,211.67	5.31	
	12/31/09	06/08/10	328.000	36,148.60	36,144.71	3.89	
	12/31/09	10/11/10	565.000	62,262.17	62,261.47	0.70	
	12/31/09	10/19/10	614.000	67,684.55	67,661.14	23.41	
ISHARES BARCLAYS TIPS BD FD	07/29/10	12/14/10	355.000	37,459.60	37,604.01	(144.41)	
ISHARES DJ US OIL & EXPLR	09/24/10	12/14/10	519.000	31,716.12	26,379.84	5,336.28	
ISHARES MSCI BRAZIL(FREE)INDEX	06/08/10	10/01/10	207.000	16,119.23	12,932.95	3,186.28	
	08/24/10	10/01/10	176.000	13,705.24	11,902.53	1,802.71	
JP MORGAN SHT DUR BD A	11/02/10	12/14/10	6,214.357	68,047.15	68,668.58	(621.43)	
	11/30/10	12/14/10	6.773	74.22	74.57	(0.35)	
LSI CORP	09/30/10	10/29/10	5,814.000	30,482.87	26,592.65	3,890.22	

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# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2010

## REALIZED GAIN/(LOSS) DETAIL

### SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MICROSOFT CORP	10/04/10	10/29/10	3,178,000	16,662.29	14,182.78	2,479.51	
	10/06/10	12/14/10	553,000	15,324.47	13,324.22	1,932.25	
	10/19/10	12/14/10	529,000	14,659.40	13,279.17	1,380.23	
MURPHY OIL CORP	09/24/10	11/04/10	433,000	29,088.53	26,335.62	2,752.91	
OCLARO INC COM NEW	10/28/10	11/01/10	1,590,000	13,772.02	13,749.21	22.81	
PERKIN ELMER INC	10/11/10	12/14/10	1,165,000	29,988.92	27,077.63	2,911.29	
PHARMACEUTICAL HOLDERS TR	11/29/10	12/15/10	400,000	26,119.55	25,259.88	859.67	
PIMCO 1-3 YR US TREASURY IND	12/31/09	07/29/10	2,367,000	120,301.68	118,563.50	1,738.18	
	11/02/10	12/14/10	1,345,000	68,209.17	68,662.25	(453.08)	
PLUM CREEK TIMBER CO INC REI	09/28/10	12/14/10	1,125,000	41,481.42	39,726.79	1,754.63	
PMC SIERRA INC	09/28/10	11/01/10	3,567,000	26,792.00	26,508.16	283.84	
	10/20/10	11/01/10	2,177,000	16,351.60	15,310.84	1,040.76	
POWERSHARES DB AGRICULTURE FD	06/11/10	10/28/10	670,000	19,803.32	15,759.00	4,044.32	
POWERSHARES WATER RES PTF	06/08/10	10/28/10	1,699,000	29,404.09	25,996.40	3,407.69	
PROSHARES SHORT 20+ TREASURY	05/20/10	12/14/10	574,000	26,153.29	25,734.14	419.15	
	10/14/10	12/14/10	414,000	18,863.17	17,169.12	1,694.05	
PROSHARES SHORT DOW30	05/27/10	12/01/10	493,000	22,529.27	25,742.93	(3,213.66)	
	07/22/10	12/01/10	272,000	12,429.94	13,896.21	(1,466.27)	
	07/23/10	12/01/10	277,000	12,658.43	13,993.57	(1,335.14)	
	08/24/10	12/01/10	100,000	4,569.83	5,177.60	(607.77)	
	08/27/10	12/01/10	360,000	16,451.40	18,567.36	(2,115.96)	
	09/24/10	12/01/10	326,000	14,897.65	15,689.08	(791.43)	
	09/24/10	12/03/10	91,000	4,119.41	4,379.47	(260.06)	
	10/13/10	12/03/10	119,000	5,386.92	5,547.30	(160.38)	
	10/20/10	12/03/10	269,000	12,177.16	12,510.65	(333.49)	
	10/29/10	12/03/10	331,000	14,983.79	15,430.66	(446.87)	
	11/01/10	12/03/10	91,000	4,119.41	4,259.57	(140.16)	
	11/04/10	12/14/10	204,000	9,127.21	9,548.92	(421.71)	
	11/04/10	12/14/10	401,000	17,941.24	18,284.84	(343.60)	
	11/04/10	12/14/10	323,000	14,451.42	14,628.12	(176.70)	
PROSHARES SHORT MSCI EMER	11/04/10	12/14/10	1,349,000	42,336.30	41,339.16	997.14	
PWR SH DB US \$ IND BULL FD ETF	11/05/09	05/17/10	1,241,000	31,261.62	28,543.62	2,718.00	
	12/31/09	05/17/10	2,754,000	69,375.11	63,534.78	5,840.33	
PWRSR WLDHILL CLEAN ENERGY	06/08/10	10/28/10	3,202,000	32,288.10	26,008.89	6,279.21	
SAFWAY INC COM NEW	11/24/10	12/14/10	617,000	12,902.18	13,876.45	(974.27)	
	11/29/10	12/14/10	635,000	13,278.58	14,148.69	(870.11)	

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# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2010

## REALIZED GAIN/(LOSS) DETAIL SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SANGAMO BIO SCIENCES INC	12/02/10	12/14/10	640.000	13,383.13	14,200.13	(817.00)	
	12/01/10	12/14/10	2,932.000	16,583.40	14,190.59	2,392.81	
	12/08/10	12/14/10	1,776.000	10,045.06	10,012.91	32.15	
	12/13/10	12/14/10	2,699.000	15,265.55	15,350.02	(84.47)	
SPDR BARCLAYS CAPITAL 1-3 MONT	06/09/09	05/27/10	619.000	28,381.03	28,381.15	(0.12)	
	06/10/09	05/27/10	3.000	137.55	137.58	(0.03)	
	12/31/09	08/27/10	655.000	30,031.24	30,044.39	(13.15)	
	12/31/09	09/28/10	577.000	26,455.00	26,466.59	(11.59)	
	08/24/10	09/28/10	832.000	38,146.55	38,155.52	(8.97)	
	11/01/10	11/30/10	1,469.000	67,353.24	67,368.34	(15.10)	
	11/01/10	12/14/10	1,525.000	69,923.11	69,936.50	(13.39)	
	12/31/09	09/24/10	3.000	380.16	321.89	58.27	
SPDR GOLD TR GOLD SHS	12/31/09	12/14/10	386.000	52,717.25	41,416.57	11,300.68	
	02/05/10	12/14/10	135.000	18,437.38	14,108.59	4,328.79	
	12/09/10	12/14/10	924.000	13,673.20	14,057.55	(384.35)	
TAL EDUC GROUP ADS REP COM SHS	12/31/09	09/24/10	2,413.000	15,467.07	24,410.39	(8,943.32)	
UNITED STATES NATURAL GAS FUND	12/31/09	09/24/10	1,676.000	55,911.42	65,790.54	(9,879.12)	
UNITED STATES OIL FUND	05/18/10	09/24/10	653.000	21,784.10	21,774.29	9.81	
USEC INC	08/04/10	12/14/10	4,536.000	26,400.43	26,575.52	(175.09)	
	08/24/10	12/14/10	3,665.000	21,331.04	17,462.63	3,868.41	
	10/18/10	12/14/10	2,355.000	13,706.57	12,210.44	1,496.13	
	12/08/10	12/14/10	1,322.000	7,694.31	7,908.87	(214.56)	
YAHOO INC	10/06/10	12/14/10	1,856.000	30,926.56	26,824.21	4,102.35	
	10/07/10	12/14/10	981.000	16,346.42	13,922.94	2,423.48	
	10/19/10	12/14/10	687.000	11,447.49	10,634.28	813.21	
	11/12/10	12/14/10	717.000	11,947.38	11,930.88	16.50	
	11/30/10	12/14/10	1,022.000	17,029.60	16,290.17	739.43	
YUHE INTERNATIONAL INC	11/30/10	12/14/10	1,544.000	13,085.95	14,033.26	(947.31)	
	12/03/10	12/14/10	1,756.000	14,882.72	14,817.13	65.59	
<b>Short-Term This Period</b>				<b>\$1,462,424.99</b>	<b>\$1,419,512.01</b>	<b>\$42,912.98</b>	
<b>Short-Term Year to Date</b>				<b>\$2,819,990.62</b>	<b>\$2,718,029.56</b>	<b>\$101,961.06</b>	



# MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2010

Net Realized Gain/(Loss) This Period	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
	\$1,567,947.67	\$1,504,462.69	\$63,484.98
Net Realized Gain/(Loss) Year to Date	\$3,280,940.47	\$3,154,310.93	\$126,629.54

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

9/1/10 - 12/31/10 Proceeds	
12/31/10 Total Proceeds	3,280,940.47 +
8/31/10 Total Proceeds	487,588.05 -
	-----
	2,793,352.42 *

9/1/10 - 12/31/10 Cost Basis	
12/31/10 Total Cost	3,154,310.93 +
8/31/10 Total Cost	472,039.97 -
	-----
	2,682,270.96 *

B P MOSER TRUST (11065)  
 Cost Basis Schedule - Schwab 2767  
 8/31/2011

Investment	9/1/2010 Basis	Purchases	Sale Price	Sale Date
<b>FIXED INCOME</b>				
UNITED STATES TREAS 5 00% 2/15/2011	32,209 06		30,733 21	12/14/2010
BHP BILLITON 4 8% DUE 04/15/13	26,644 00		27,044 33	12/16/2010
SBC COMMUNICATIONS 5 875% DUE 08/15/12	27,337 50		27,438 66	12/16/2010
VERIZON COMM INC 5 5%	26,209 25		27,932 90	12/16/2010
GOLDMAN SACHS GP 6 25% DUE 9/01/17	26,480 50		27,785 23	12/16/2010
BEAR STEARNS COS 5 3% DUE 10/30/15	26,228 00		27,242 31	12/16/2010
E I DU PONT 5 875% DUE 01/15/14	26,646 25		23,031 90	10/21/2010
			5,652 36	12/16/2010
MORGAN STANLEY CAP 5 75% DUE 07/15/33	13,442 95		14,186 93	12/16/2010
WELLS FARGO CAP TR 7% DUE 09/01/31	12,723 45		12,650 84	12/16/2010
<b>COMMON STOCKS</b>				
3M COMPANY (MMM)	13,107 25		33,944 08	12/16/2010
ABBOTT LABS (ABT)	11,639 67		28,317 17	12/16/2010
ACCENTURE PLC CL A F	14,264 55		18,343 14	12/16/2010
ADOBE SYSTEMS INC (AOBE)	8,250 00		42,726 83	12/16/2010
ALBERTO-CULVER CO NEW (ACV)	18,374 36		22,370 67	11/10/2010
APACHE CORP	55,138 13		83,778 91	12/16/2010
CERNER CORP	18,159 55		45,985 77	12/16/2010
CHEVRON CORPORATION (CVX)	32,539 35	8,086 75	43,982 31	12/16/2010
CITIGROUP INC	23,798 95		28,611 77	12/16/2010
CITIGROUP CAP	-	13,988 95	13,882 62	12/16/2010
CLOROX CO (CLX)	27,082 75		62,593 99	12/16/2010
COLGATE-PALMOLIVE CO	44,520 80		52,814 10	12/16/2010
CONSTELLATION BRAND CL A	19,243 75		25,972 77	12/16/2010
COSTCO WHSL	-	26,264 35	28,423 37	12/16/2010
DENTSPLY INTL INC (XRAY)	63,478 80		66,086 08	12/16/2010
ECOLAB INC (ECL)	39,446 88		107,393 23	12/16/2010
EDWARDS LIFESCIENCE (EW)	31,672 51		93,831 52	12/16/2010
EMERSON ELEC CO (EMR)	49,292 00		104,284 71	12/16/2010
EXPEDITORS INTL WASH (EXPO)	16,286 62		140,428 68	12/16/2010
HARBOR INTERNATIONAL FUND INST	47,500 00		50,515 05	10/26/2010
HUSSMAN STRATEGIC TOTAL RETURN FUND	27,500 00		27,490 54	12/16/2010
IDEXX LABS INC (IDXX)	28,904 88		98,510 32	12/16/2010
INTL BUSINESS MACHINES	20,274 55	13,504 55	43,368 52	12/16/2010
INTUITIVE SURGIC INC (ISRG)	28,367 40		77,423 61	12/16/2010
ISHARES IBOX INVESTOP	40,036.55		43,055 20	12/16/2010
ISHARES MSCI CDA IDX FD	12,423 55		15,361 29	12/16/2010
ISHARES MSCI EMERG MKT FD	11,084 56		20,826 05	12/16/2010
ISHARES TR BARCLAYS BOND	41,502 15		41,642 75	12/16/2010
JOHNSON & JOHNSON (JNJ)	32,755 00		61,640 91	12/16/2010
LAZARD LTD	15,093 55		15,135 99	12/16/2010
MANNING & NAPIER WORLD	-	52,500 00	52,752 82	12/16/2010
MORGAN STANLEY	15,967 95		27,070 59	12/16/2010
MORGAN STANLEY	14,363 45			12/16/2010
NATIONAL OILWELL VARCO	19,012 95		32,694 25	12/16/2010
NEW YORK CMNTY BANCORP	-	17,357 95	17,591 75	12/16/2010
NICE SYSTEMS LTD ADR (NICE)	23,809 25		23,812 59	12/16/2010
ORACLE CORPORATION	20,637 95		29,901 54	12/16/2010
PATTERSON COMPANIES (PDCO)	23,012 00		59,412 45	12/16/2010
PIMCO INVESTMENT GRADE	50,000 00		49,519 53	12/16/2010
PROCTER & GAMBLE CO (PG)	8,741 02		25,331 42	12/16/2010
QEP RESOURCES	6,613 31		45,267 96	12/16/2010
QUALCOMM INC	14,111 65		14,871 10	12/16/2010
QUESTAR CORP (STR)	3,391 70		21,136 01	12/16/2010
ROPER INDUSTRIES INC (ROP)	23,937 01		29,869 63	12/16/2010
RPM INTERNATIONAL INC	36,652 90		42,034 34	12/16/2010
STATE STREET CORP (STT)	22,608 75		45,701 38	12/16/2010
STERICYCLE INC (SRCL)	19,496 00		63,675 57	12/16/2010
TARGET CORPORATION	26,723 45		29,482 55	12/16/2010
TEVA PHARM INDS LTD ADRF	22,819 09		23,962 59	12/16/2010
U S BANCORP DEL NEW	14,059 75	14,151 65	32,810 75	12/16/2010
UNITED TECHNOLOGIES CORP	28,908 55	7,116 55	39,251 29	12/16/2010
VANGUARD BOND INDEX FUND	39,592.95		40,265.87	12/16/2010
VCA ANTECH INC (WVOOF)	38,195 60		41,015 96	10/1/2010
VERIZON COMMUNICATNS (VZ)	19,359 98		19,416 97	12/16/2010
WELLS FARGO & CO (WFC)	9,056 25		30,102.54	12/16/2010
<b>Cost Basis( Total of Basis + Purchases)</b>	<b>1,663,701.33</b>	<b>Total Sales</b>	<b>2,599,392.07</b>	