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Form **990-PF**

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

OMB No. 1545-0052

2011Department 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 2011, or tax year beginning****, 2011, and ending****, 20**

Name of foundation

DON HOWARTH AND SUZELLE SMITH FND

A Employer identification number

72-1546393

Number and street (or P.O. box number if mail is not delivered to street address)

523 W 6th STREET, Suite 728

Room/suite

728

B Telephone number (see instructions)

(213) 955-9400

City or town, state, and ZIP code

LOS ANGELES CA 90014

C If exempt application is pending, check here ☐**G** Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

D 1. Foreign organizations, check here ☐**2.** Foreign organizations meeting the 85%test, check here and attach computation ☐**H** Check type of organization:☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**I** Fair market value of all assets at end of

year (from Part II, col. (c), line 16)

>\$ 1,177,546

J Accounting method:☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books**(b) Net investment income****(c) Adjusted net income****(d) Disbursements for charitable purposes (cash basis only)**

REVENUE	1	Contributions, gifts, grants, etc., received (attach schedule)	185,000			
	2	Check ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temp. cash investments	262	262	262	
	4	Dividends and interest from securities	37,080	37,080	37,080	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	3,657			
	b	Gross sales price for all assets on line 6a	241,783			
	7	Capital gain net income (from Part IV, line 2)		3,657		
	8	Net short-term capital gain			0	
	9	Income modifications			0	
	10a	Gross sales less rtns. & allowances	0			
OPERATING AND ADMINISTRATIVE EXPENSES	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) #1	7,904	7,904	7,904	
	12	Total. Add lines 1 through 11	233,903	48,903	45,246	
	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) #2	2,350		2,350	
	c	Other professional fees (attach schedule) #3	10,054	10,054	10,054	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) #4	734		734	
	24	Total operating and administrative expenses. Add lines 13 through 23	13,138	10,054	13,138	0
	25	Contributions, gifts, grants paid	188,413			188,413
	26	Total exp. & disbursements. Add lines 24 and 25	201,551	10,054	13,138	188,413
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	32,352			
	b	Net investment income (if neg., enter -0-)		38,849		
	c	Adjusted net income (if neg., enter -0-)			32,108	

For Paperwork Reduction Act Notice, see the Instructions.

Form **990-PF** (2011)

616

16

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1	Cash -- non-interest-bearing		8,730	22,625	22,625
	2	Savings and temporary cash investments		212,500	109,359	109,359
	3	Accounts receivable ▶				
		Less: allowance for doubtful accts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accts. ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) ..				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments -- U.S. and state govt. obligations (attach schedule)				
	b	Investments -- corporate stock (attach schedule) #5		138,857	141,490	145,571
	c	Investments -- corporate bonds (attach schedule) #6		91,059	91,354	94,133
	11	Investments -- land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments -- mortgage loans					
13	Investments -- other (attach schedule) #7		673,336	792,006	805,858	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶					
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)		1,124,482	1,156,834	1,177,546	
L I A B I L I T I E S	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons ..				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶				
	23	Total liabilities (add lines 17 through 22)		0	0	
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted ..		1,124,482	1,156,834	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, ck. here ▶ ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		1,124,482	1,156,834	
	31	Total liabilities and net assets/fund balances (see the inst.)		1,124,482	1,156,834	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year -- Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,124,482
2	Enter amount from Part I, line 27a	2	32,352
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,156,834
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30.	6	1,156,834

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attachment #8			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,657
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	0

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.

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	184,036	923,147	0.199357
2009	183,187	902,445	0.202990
2008	200,527	1,079,017	0.185842
2007	192,021	791,446	0.242620
2006	102,761	805,247	0.127614

2 Total of line 1, column (d)	2	0.958423
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.191685
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,117,493
5 Multiply line 4 by line 3	5	214,207
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	388
7 Add lines 5 and 6	7	214,595
8 Enter qualifying distributions from Part XII, line 4	8	188,413

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary -- see Inst.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	777
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	777
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	777
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations -- tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8		19
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		796
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation . . . \$ 0 (2) On foundation managers . . . \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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 yr.? If "Yes," complete Part II, col. (c), & Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>See attachment #9</u> Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year. ▶ 15 _____			
16	At any time during calendar year 2011, 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 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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <u>N/A</u>	1b	
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 2011? ▶ ☐	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years . . . ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see instructions.) <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. ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 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 2011.) <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 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐**5b****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
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.**6b**

X

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**7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
See attachment #10				

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See attachment #11		

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,056,952
b	Average of monthly cash balances	1b	77,559
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,134,511
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,134,511
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	17,018
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,117,493
6	Minimum investment return. Enter 5% of line 5	6	55,875

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

1	Minimum investment return from Part X, line 6	1	55,875
2a	Tax on investment income for 2011 from Part VI, line 5	2a	777
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	777
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,098
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	55,098
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	55,098

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26	1a	188,413
b	Program-related investments -- total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	188,413
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	188,413

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

Part XIII Undistributed Income (see the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				55,098
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 188,413				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2011 distributable amount				55,098
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount -- see the instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount -- see the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.		N/A		
b Check box to indicate whether the foundation is a private operating foundation described in section		4942(j)(3) or	4942(j)(5)	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
	(a) 2011	(b) 2010	(c) 2009	(d) 2008
b 85% of line 2a				(e) Total
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct exempt act.				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon.				
a "Assets" alternative test -- enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test -- enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income.				

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See attachment #12				
Total			▶ 3a	188,413
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments . .			14	262	
4 Dividends and interest from securities			14	37,080	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property . . .					
7 Other investment income			14	7,904	
8 Gain or (loss) from sales of assets other than inventory			18	3,657	
9 Net income or (loss) from special events.					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue. a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		48,903	0
13 Total. Add line 12, columns (b), (d), and (e)			13	48,903	

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)

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

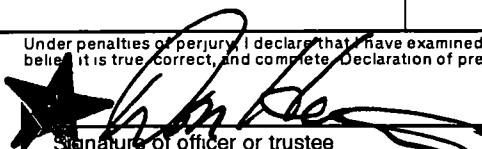
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	 Signature of officer or trustee	May 1, 2012 Date	Secretary Title
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	Martin Plumeri	Martin Plumeri	04-28-12
	Firm's name ▶ MARTIN PLUMERI CPA PC	Firm's EIN ▶ 95-3943690	
	Firm's address ▶ 221 EAST WALNUT STREET STE 215	Phone no. (626) 395-7852	

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

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

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

OMB No. 1545-0047

2011**Name of the organization****Employer identification number**

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

DON HOWARTH AND SUZELLE SMITH FND

Employer identification number

72-1546393

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Don Howarth 523 W 6th Street, Suite 728 Los Angeles, CA 90014	\$ 85,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	Suzelle M. Smith 523 W 6th Street, Suite 728 Los Angeles, CA 90014	\$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

2011 DETAIL STATEMENTSDON HOWARTH AND SUZELLE SMITH
72-1546393

Page 1

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

Citibank.....	207
Morgan Stanley #137-033502.....	4
Morgan Stanley #137-033678.....	47
Merrill Lynch #250-07334.....	4

TOTAL CARRIED TO 990-PF PG 1 Line 3(b).....	262
---	-----

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

Merrill Lynch & Co. #250-07334.....	11,119
Morgan Stanley #137-033502.....	7,629
Morgan Stanley #137-033678.....	18,332

TOTAL CARRIED TO 990-PF PG 1 Line 4(b).....	37,080
---	--------

Form 990, Page 2, Asset Cost and FMV by Account
2011 Book Value/ FMV

	Cash / Checking	Savings / Money Market	Stocks	Bonds	Mutual Funds/ Other	Totals
Citibank Checking and Savings	17,503	85,584	-	-	-	103,087
	17,503	85,584	-	-	-	103,087
Merrill Lynch #250-07334	-	19,053	141,490	91,354	72,127	324,024
	-	19,053	145,571	94,133	73,745	332,502
Morgan Stanley #137-033502	-	4,715	-	-	382,076	386,791
	-	4,715	-	-	399,182	403,897
Morgan Stanley #137-033678	5,122	7	-	-	337,803	342,932
	5,122	7	-	-	332,931	338,060
Cost Basis	22,625	109,359	141,490	91,354	792,006	1,156,834
FMV	22,625	109,359	145,571	94,133	805,858	1,177,546

Form 990, Page 2, Asset Cost and FMV by Account
2011 Book Value/ FMV

	Cash / Checking	Savings / Money Market	Stocks	Bonds	Mutual Funds/ Other	Totals
Citibank Checking and Savings	17,503	85,584	-	-	-	103,087
	17,503	85,584	-	-	-	103,087
Merrill Lynch #250-07334	-	19,053	141,490	91,354	72,127	324,024
	-	19,053	145,571	94,133	73,745	332,502
Morgan Stanley #137-033502	-	4,715	-	-	382,076	386,791
	-	4,715	-	-	399,182	403,897
Morgan Stanley #137-033678	5,122	7	-	-	337,803	342,932
	5,122	7	-	-	332,931	338,060
Cost Basis	22,625	109,359	141,490	91,354	792,006	1,156,834
FMV	22,625	109,359	145,571	94,133	805,858	1,177,546

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Inspection

For calendar year 2011 or tax period beginning

, and ending

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

Totals:

990 SCHEDULE OF ACCOUNTING FEES

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

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

Employer Identification Number

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
2010 Federal and State Tax Reporting	2,350		2,350	
Total:	2,350		2,350	

990 SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

Employer Identification Number

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

[illegible]

990 OTHER EXPENSES SCHEDULE

Attachment 4: page 1 990-PF Page 1, Part I, Line 23

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

Employer Identification Number

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

[illegible]

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 5: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co #250-07334 - See Detail	X	X	141,490	145,571
Total:			141,490	145,571

990 SCHEDULE OF INVESTMENTS - CORPORATE BONDS

Attachment 6: page 1 - 990-PF Page 2, Part II, Line 10c

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co #250-07334 - See Detail	X	X	91,354	94,133
Total:			91,354	94,133

990 SCHEDULE OF INVESTMENTS - OTHERS

Attachment 7: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

[illegible]

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

Attachment 8: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2011 or tax period beginning , and ending	
Name of Organization DON HOWARTH AND SUZELLE SMITH FND		Employer Identification Number 72-1546393

[illegible][illegible]

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) Gain Minus Col. (k), But Not Less Than -0-) or Losses (from col. (h))
(i) F.M.V as of 12/31/69	(j) Adjusted Basis as of 12/31/69	(k) Excess if Col. (i) Over Col. (j), if Any	
1			8,507
2			-3,610
3			-1,240

990 BOOKS ARE IN CARE OF

Attachment 9 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2011, or tax period beginning _____, and ending _____
Name of Organization DON HOWARTH AND SUZELLE SMITH FND	Employer Identification Number 72-1546393

Part VII-A - Line 14

Individual Name _____
or
Business Name:
Howarth & Smith
Attorneys At Law

Street Address _____ **523 W 6th Street, #728**

U.S. Address:

Zip code 90014-1223 City Los Angeles State CA
or

Foreign Address

City _____
Province or State _____
Country _____
Postal code _____
Phone Number _____ **(213) 955-9400**
Fax Number _____

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 10: page 1 - 990-PF Page 6, Part VIII

Open to Public

Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

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

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 12: page 1 990-PF Page 11, Part XV Line 3a

Open to Public
Inspection

For calendar year 2011, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Recipient Name and Address (home or business)	If Recipient is an Individual, Show any Relationship to Any Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Americans for Oxford 198 Madison Ave 13th Floor New York, NY 10016	None	Public	Support Charitable CharitActivities	81,263
Alliance of Jamaican Humanitarians 264 S La Cienega Blvd, Suite 1004 Beverly Hills, CA 90211	None	Public	Support Charitable CharitActivities	1,500
Children's Hospital of Los Angeles Department #7924 Los Angeles, CA 90084	None	Public	Support Charitable CharitActivities	150
Lawndale Wesleyan Church 4455 W 168th Street Lawndale, CA 90260	None	Public	Support Charitable CharitActivities	12,000
Malibu Community Labor Exchange PO Box 2273 Malibu, CA 90265	None	Public	Support Charitable CharitActivities	2,500
One Mission Society PO Box 1648 Monument, CO 80132	None	Public	Support Charitable CharitActivities	20,000
Salvation Army 180 E Ocean Blvd, Suite 500 Long Beach, CA 90802	None	Public	Support Charitable CharitActivities	12,000
The Seed Company 3030 Matlock Road Arlington, TX 76015	None	Public	Support Charitable CharitActivities	13,000
St. Aidans Episcopal Church 28211 W Pacific Coast Hwy Malibu, CA 90265	None	Public	Support Charitable CharitActivities	24,000
Wycliff Bible Translators PO Box 928211 Orlando, FL 32862	None	Public	Support Charitable CharitActivities	22,000
Total:				188,413

MORGAN STANLEY #137-033678

Account Summary

Active Assets Account
137-033678-096

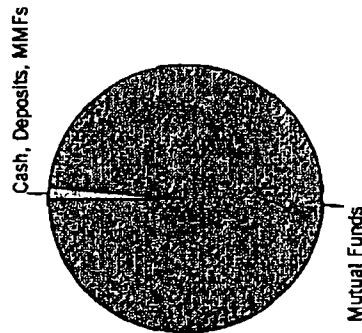
Brokerage Account
Householding Anniversary Date: 1/21/09
Investment Objectives†: Capital Appreciation, Income

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (10/11-12/31/11)	This Period (12/11-12/31/11)
Total Beginning Value(includes accrued interest)	\$400,892.93	\$338,256.31
Contributions	10,000.00	—
Withdrawals	(3,328.13)	(3,128.13)
Security Transfers	—	—
Net Contributions/Withdrawals	\$6,671.87	\$(3,128.13)
Change in Value	(69,504.88)	2,931.74
Total Ending Value(includes accrued interest)	\$338,059.92	\$338,059.92

This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor for more information. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS



*This allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances. We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, this asset classification may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. * Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see disclosures at end of the statement(s).*

CONSOLIDATED SUMMARY

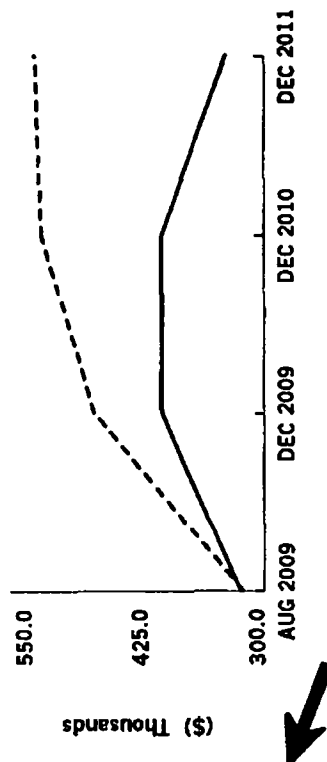
RETIREMENT ACCOUNTS

EDUCATION ACCOUNTS

**TRUST
ACCOUNTS**

**BUSINESS
ACCOUNTS**

— Total Market Value — Net Invested Capital Since 07/31/09



CHANGE IN VALUE OVER TIME

This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.

	Market Value	Percentage %
Cash, Deposits, MMFs*	\$5,129.38	1.5
Mutual Funds	332,930.54	98.5
TOTAL VALUE	\$338,059.92	100.0%

Account Summary

Active Assets Account
137-033678-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

MorganStanley
SmithBarney

BALANCE SHEET

	Last Period (as of 11/30/11)	This Period (as of 12/31/11)
TOTAL VALUE (incl. accr. int.)	\$338,256.31	\$338,059.92
ASSETS	\$338,256.31	\$338,059.92
Cash, Deposits, Money Market Funds	2,499.05	5,129.38
Mutual Funds	335,757.26	332,930.54

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (11/11-12/31/11)	This Period (12/11-12/31/11)
OPENING CASH, DEPOSITS, MMFs	\$71,191.30	\$2,499.05
INVESTMENT RELATED ACTIVITY	\$8,535.15	\$5,758.55
Purchases	(29,326.19)	—
Income	20,791.04	5,758.55
CASH RELATED ACTIVITY	\$6,671.87	\$3,128.13
Electronic Transfers-Credits	10,000.00	—
Electronic Transfers-Debits	(3,128.13)	(3,128.13)
Other Debits	(200.00)	—
DEBIT CARD/CHECK ACTIVITY	—	—
Debit Card	—	—
ATM/Cash Advances	—	—
Checks Written	—	—
Automated Payments	—	—
CLOSING CASH, DEPOSITS, MMFs	\$5,129.38	\$5,129.38



MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Active Assets Account
137-033678-096

Account Summary

INCOME SUMMARY

	This Year (1/1/11-12/31/11)	This Period (12/1/11-12/31/11)
TOTAL INCOME	\$20,443.22	\$5,758.55
TAXABLE INCOME	20,443.22	5,758.55
Qualified Dividends	—	—
Other Dividends	18,331.90	4,976.00
Long Term Capital Gains Distributions	2,064.42	782.54
Interest	46.90	0.01
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—
Other Income	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	This Year (1/1/11-12/31/11)	Short-Term	Long-Term
NET REALIZED	—	—	—
Gain	—	—	—
(Loss)	—	—	—
This Period (12/1/11-12/31/11)	—	—	—
NET REALIZED	—	—	—
Gain	—	—	—
(Loss)	—	—	—
NET UNREALIZED (12/31/11)	\$(1,070.06)	—	\$(3,802.33)
Gain	—	—	4,988.50
(Loss)	(1,070.06)	—	(8,790.83)

Gain/(Loss) and income information are provided for informational purposes only and should not be used for tax preparation. Gain/(Loss) summary information may change due to basis adjustments.

Please refer to the Gain/(Loss) section of the disclosures for additional information.

020325 MSGDT489 042915

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

MorganStanley SmithBarney

Active Assets Account
137-033678-096
DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omi positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$3,723.61			
MORGAN STANLEY BANK N.A. #	1,398.83			0.010

GLOBAL CURRENCY DEPOSITS

Description	Currency	Value	Estimated Annual Income	Annual Percentage Yield %
GBP SAVINGS DEPOSIT *	GBP	4.48		0.08
Exchange Rate	USD/GBP	\$6.94		

Percentage of Assets %	Market Value	Estimated Annual Income	Accrued Interest
1.5%	\$5,129.38	\$0.00	\$0.00

CASH, DEPOSITS AND MONEY MARKET FUNDS

Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

* Your cash positions include the USD value of all of your Global Currency Deposits and, as a result, your Cash Flow in the Consolidated and the Account Summaries of this account includes any appreciation or depreciation in the USD value of those Deposits. However, foreign currency wires pending deposit to or withdrawal from a Global Currency Deposit are not reflected in your cash positions. Please refer to your trade confirmation, which acts as a supplement to your statement for this portion of your cash positions, for details.

Global Currency deposits are at Morgan Stanley Private Bank, National Association (Member FDIC), an affiliate of Morgan Stanley Smith Barney. Global Currency deposits are eligible for FDIC insurance up to applicable limits. Not SIPC insured. Global Currency Time Deposits are subject to a penalty if withdrawn prior to maturity.



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Active Assets Account
137-033678-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOOMIS INVESTMENT GRADE BD C (LGBCX)								
Purchases	3/31/08	8,568.000	\$11.670	\$99,988.56	\$101,530.80	\$1,542.24 LT A		
Long Term Reinvestments								
		8,568.000		99,988.56	101,530.80	1,542.24 LT		
		748.000		7,682.68	8,863.80	1,181.12 LT A		
Total		9,316.000		107,671.24	110,394.60	2,723.36 LT	12,048.00	10.91
Total Purchases vs Market Value								
Cumulative Cash Distributions				99,988.56	110,394.60			
Net Value Increase/(Decrease)					9,182.77			
					19,588.81			
Share Price: \$11.850; Dividend Cash; Capital Gains Cash								
LOOMIS SAYLES STRAT INC C (NECZX)								
Purchases	3/31/08	6,877.000	14.540	99,991.58	99,372.65	(618.93) LT A		
	7/7/11	964.010	15.560	15,000.00	13,929.94	(1,070.06) ST		
Total		7,841.010		114,991.58	113,302.59	(618.93) LT		
					(1,070.06) ST			
Long Term Reinvestments								
		761.829		8,956.86	11,008.43	2,051.57 LT		
Total		8,602.839		123,948.44	124,311.02	1,432.64 LT	16,788.00	13.50
					(1,070.06) ST			
Total Purchases vs Market Value								
Cumulative Cash Distributions				114,991.58	124,311.02			
Net Value Increase/(Decrease)					6,606.16			
					15,925.60			
Share Price: \$14.450; Dividend Cash; Capital Gains Cash								
OPPENHEIMER INTL BOND FD CL C (OIBCX)								
Purchases	3/31/08	14,858.000	6.730	99,994.34	91,822.44	(8,171.90) LT A		
		1,036.000		6,188.91	6,402.48	213.57 LT A		
Total		15,894.000		106,183.25	98,224.92	(7,958.33) LT	3,132.00	3.18
Long Term Reinvestments								
				99,994.34	98,224.92			
Total Purchases vs Market Value					4,607.39			
Cumulative Cash Distributions					2,837.97			
Net Value Increase/(Decrease)								
Share Price: \$6.180; Dividend Cash; Capital Gains Cash								

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CONSOLIDATED
SUMMARY

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

MorganStanley SmithBarney

Holdings

Active Assets Account
137-033678-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
98.5%	\$337,802.93	\$332,930.54	\$(3,802.33) LT \$(1,070.06) ST	\$31,968.00 \$0.00	9.60%

MUTUAL FUNDS

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
100.0%	\$337,802.93 5,129.38	\$338,059.92	\$(3,802.33) LT \$(1,070.06) ST	\$31,968.00 \$0.00	9.46%

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

MORGAN STANLEY #137-033502



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Account Summary

Investment Advisory Account
Householding Anniversary Date: 1/21/09
Investment Objectives[†]: Capital Appreciation, Income, Speculation

CHANGE IN VALUE OVER TIME

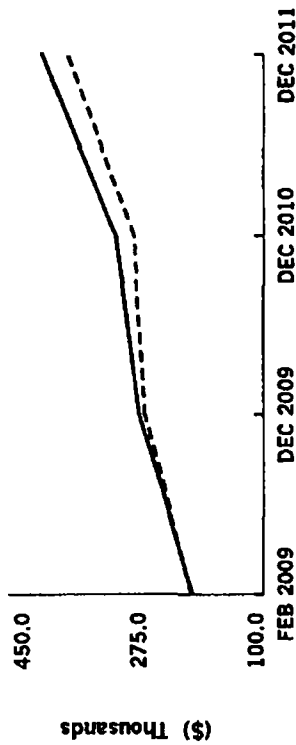
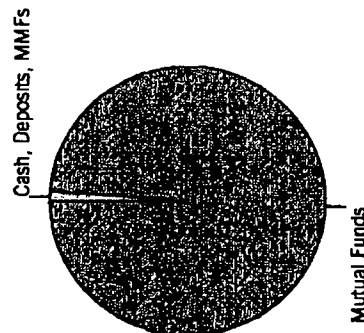
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (1/1/11-12/31/11)	This Period (12/7/11-12/31/11)
Total Beginning Value (includes accrued interest)	\$304,763.60	\$298,897.91
Contributions	103,837.85	103,176.51
Withdrawals	(13,116.28)	(51.92)
Security Transfers	—	—
Net Contributions/Withdrawals	\$90,721.57	\$103,124.59
Change in Value	8,411.44	1,874.11
Total Ending Value (includes accrued interest)	\$403,896.61	\$403,896.61

Net Contributions / Withdrawals includes investment advisory fees to the extent applicable. Please see the activity section of your statement for more specific details on any advisory fees. This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. † See the Disclosures section of your statement for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS



This allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances. We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, this asset classification may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. * Bank Deposits are eligible for FDIC insurance; FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see disclosures at end of the statement(s).

BUSINESS
ACCOUNTS

TRUST
ACCOUNTS

EDUCATION
ACCOUNTS

RETIREMENT
ACCOUNTS

PERSONAL
ACCOUNTS

CONSOLIDATED
SUMMARY

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Account Summary

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

BALANCE SHEET

	Last Period (as of 11/30/11)	This Period (as of 12/31/11)
TOTAL VALUE (incl. accr. int.)	\$298,897.91	\$403,896.61
ASSETS	\$298,897.91	\$403,896.61
Cash, Deposits, Money Market Funds	9,779.50	4,714.94
Mutual Funds	289,118.41	399,181.67

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/11-12/31/11)	This Period (12/1/11-12/31/11)
OPENING CASH, DEPOSITS, MMFs	\$2,109.16	\$9,779.50
INVESTMENT RELATED ACTIVITY	\$(88,115.79)	\$(108,186.15)
Purchases	(130,000.00)	(130,000.00)
Dividend Reinvestments	(8,597.17)	(3,899.76)
Sales and Redemptions	41,410.24	21,373.63
Income	9,071.14	4,336.98
CASH RELATED ACTIVITY	\$90,721.57	\$103,124.59
Electronic Transfers-Credits	103,128.13	103,128.13
Electronic Transfers-Debits	(10,000.00)	—
Other Credits	709.72	48.38
Other Debits	(3,116.28)	(51.92)
DEBIT CARD/CHECK ACTIVITY	—	—
Debit Card	—	—
ATM/Cash Advances	—	—
Checks Written	—	—
Automated Payments	—	—
CLOSING CASH, DEPOSITS, MMFs	\$4,714.94	\$4,714.94



MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

Account Summary

INCOME SUMMARY

	This Year (1/1/11-12/31/11)	This Period (12/1/11-12/31/11)
TOTAL INCOME	\$8,856.92	\$4,336.98
TAXABLE INCOME	8,856.92	4,336.98
Qualified Dividends	—	—
Other Dividends	7,629.29	3,236.04
Long Term Capital Gains Distributions	1,223.94	1,099.71
Interest	3.69	1.23
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—
Other Income	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	This Year (1/1/11-12/31/11)	Short-Term	Long-Term
NET REALIZED	\$3,610.31	\$3,610.31	\$(1,240.13)
Gain	16.05	16.05	—
(Loss)	(3,626.36)	(3,626.36)	(1,240.13)
This Period (12/1/11-12/31/11)		Short-Term	Long-Term
NET REALIZED	\$3,626.36	\$3,626.36	—
Gain	—	—	—
(Loss)	(3,626.36)	(3,626.36)	—
NET UNREALIZED (12/31/11)	\$1,209.00	\$1,209.00	\$15,896.56
Gain	1,413.12	1,413.12	15,998.77
(Loss)	(204.12)	(204.12)	(102.21)

Gain/(Loss) and income information are provided for informational purposes only and should not be used for tax preparation. Gain/(Loss) summary information may change due to basis adjustments.

Please refer to the Gain/(Loss) section of the disclosures for additional information.

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CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS
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Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

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New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	\$4,714.94	\$2.00	—	0.060

Percentage of Assets %	Market Value	Estimated Annual Income	Accrued Interest
1.2%	\$4,714.94	\$2.00	\$0.00

CASH, DEPOSITS AND MONEY MARKET FUNDS

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



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK LOW DUR BD INV A (BLDAX)								
	6/1/09	2,227.171	\$8.980	\$20,000.00	\$21,358.57	\$1,358.57 LT		
	8/4/10	1,037.344	9.640	10,000.00	9,948.13	(51.87) LT		
	12/15/11	3,128.259	9.590	30,000.00	30,000.00	0.00 ST		
Purchases		6,392.774		60,000.00	61,306.70	1,306.70 LT		
Long Term Reinvestments		116.484		1,107.32	1,117.08	9.76 LT		
Short Term Reinvestments		88.270		852.20	846.51	(5.69) ST		
Total		6,597.528		61,959.52	63,270.29	1,316.46 LT	1,320.00	2.08
Total Purchases vs Market Value Net Value Increase/(Decrease)				60,000.00	63,270.29	(5.69) ST		
DWS SHORT DURATION A (PPIAX)								
Share Price: \$9.590; CG IAR Status: FL; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
	6/1/09	2,190.581	9.093	19,918.42	20,087.63	169.21 LT		
Purchases		2,190.581		19,918.42	20,087.63	169.21 LT		
		131.504		1,241.66	1,205.89	(35.77) LT		
Long Term Reinvestments		83.663		783.94	767.19	(16.75) ST		
Short Term Reinvestments		2,405.748		21,944.02	22,060.71	133.44 LT	720.00	3.26
Total		2,405.748		21,944.02	22,060.71	(16.75) ST		
Total Purchases vs Market Value Net Value Increase/(Decrease)				19,918.42	22,060.71	2,142.29		
Share Price: \$9.170; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
INVESCO BALANCED RISK ALLOC A (ABRZX)								
	12/20/10	2,732.240	10.980	30,000.00	32,349.72	2,349.72 LT		
	12/15/11	2,592.913	11.570	30,000.00	30,700.09	700.09 ST		
Purchases		5,325.153		60,000.00	63,049.81	2,349.72 LT		
Short Term Reinvestments		105.721		1,246.45	1,251.74	5.29 ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		5,430.874		61,246.45	64,301.55	2,349.72 LT 705.38 ST	1,821.00	2.83
Total Purchases vs Market Value								
Net Value Increase/(Decrease)				60,000.00	64,301.55			
					4,301.55			
Share Price: \$11.840; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
LORD ABBETT SHT DURATION INC F (LDLFX)	6/1/09	4,587.155	4.360	20,000.00	20,825.68	825.68 LT		
	12/15/11	4,415.011	4.530	20,000.00	20,044.15	44.15 ST		
Purchases		9,002.166		40,000.00	40,869.83	825.68 LT 44.15 ST		
Long Term Reinvestments								
		360.059		1,647.21	1,634.67	(12.54) LT		
Short Term Reinvestments								
		222.658		1,020.59	1,010.87	(9.72) ST		
Total		9,584.883		42,667.80	43,515.37	813.14 LT 34.43 ST	2,040.00	4.68
Total Purchases vs Market Value								
Net Value Increase/(Decrease)				40,000.00	43,515.37			
					3,515.37			
Share Price: \$4.540; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
MAINSTAY CONS ALLOC A (MCKAX)	9/14/09	4,032.258	9.920	40,000.00	43,306.45	3,306.45 LT		
	12/15/11	1,391.466	10.780	15,000.00	14,944.34	(55.66) ST		
Purchases		5,423.724		55,000.00	58,250.79	3,306.45 LT (55.66) ST		
Long Term Reinvestments								
		171.895		1,787.04	1,846.15	59.11 LT		
Short Term Reinvestments								
		61.009		667.37	655.24	(12.13) ST		
Total		5,656.628		57,454.41	60,752.18	3,365.56 LT (67.79) ST	1,168.00	1.92
Total Purchases vs Market Value								
Net Value Increase/(Decrease)				55,000.00	60,752.18			
					5,752.18			
Share Price: \$10.740; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
NATIONWIDE INV DEST CONS A (NDCA)	2/4/09	2,200.220	9.090	20,000.00	22,442.24	2,442.24 LT		
	9/28/09	1,019.368	9.810	10,000.00	10,397.55	397.55 LT		
	8/4/10	997.009	10.030	10,000.00	10,169.49	169.49 LT		
	12/15/11	1,461.988	10.260	15,000.00	14,912.27	(87.73) ST		

CONTINUED



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

MUTUAL FUNDS OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Purchases		5,678.585		55,000.00	57,921.55	3,009.28 LT (87.73) ST		
Long Term Reinvestments		149.692		1,471.09	1,526.85	55.76 LT		
Short Term Reinvestments		138.658		1,414.77	1,414.31	(0.46) ST		
Total		5,966.935		57,885.86	60,862.74	3,065.04 LT (88.19) ST	1,532.00	2.51
Total Purchases vs Market Value Net Value Increase/(Decrease)								
				55,000.00	60,862.74	5,862.74		
Share Price: \$10.200; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
PUTNAM CAPITAL SPECTRUM A (PVSAX)								
	8/10/10	1,049.869	19.050	20,000.00	23,538.06	3,538.06 LT		
	12/17/10	711.238	21.090	15,000.00	15,945.96	945.96 LT		
	12/15/11	921.659	21.700	20,000.00	20,663.59	663.59 ST		
Purchases		2,682.766		55,000.00	60,147.61	4,484.02 LT 663.59 ST		
Long Term Reinvestments		33.762		708.81	756.94	48.13 LT		
Short Term Reinvestments		76.424		1,726.17	1,713.43	(12.74) ST		
Total		2,792.952		57,434.98	62,617.98	4,532.15 LT 650.85 ST	3,484.00	5.56
Total Purchases vs Market Value Net Value Increase/(Decrease)								
				55,000.00	62,617.98	7,617.98		
Share Price: \$22.420; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
THORNBURG LIMITED-TRM INC INST (THIUX)								
	3/15/10	1,538.462	13.000	20,000.00	20,323.08	323.08 LT		
Purchases		1,538.462		20,000.00	20,323.08	323.08 LT		
Long Term Reinvestments		45.066		597.35	595.32	(2.03) LT		
Short Term Reinvestments		66.801		885.68	882.44	(3.24) ST		
Total		1,650.329		21,483.03	21,800.85	321.05 LT (3.24) ST	888.00	4.07
Total Purchases vs Market Value Net Value Increase/(Decrease)								
				20,000.00	21,800.85	1,800.85		
Share Price: \$13.210; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								

020325 MSGDT489 042908

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Consulting Group Advisor Active Assets Account
137-033502-096

DON HOWARTH & SUZELLE SMITH
FOUNDATION

Holdings

MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	98.8%	\$382,076.07	\$399,181.67	\$15,896.56 LT \$1,209.00 ST	\$12,973.00 \$0.00	3.25%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

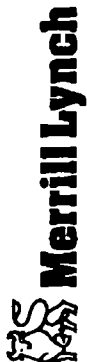
TOTAL MARKET VALUE	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	100.0%	\$382,076.07	\$403,896.61	\$15,896.56 LT \$1,209.00 ST	\$12,975.00 \$0.00	3.21%

TOTAL VALUE (includes accrued interest)

Cash 4,714.94
Cof 386,791.01
\$403,896.61



MERRILL LYNCH #250-07334



WCMMA Fiscal Statement

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

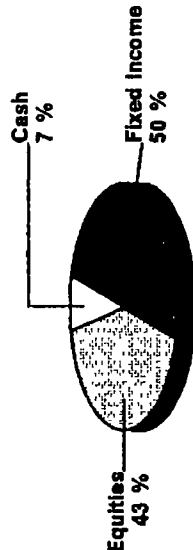
YOUR FINANCIAL ADVISOR:
ANTHONY A GENDAL
 FA # 6805
 (626) 356-2080

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

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

Account Value as of December 31, 2011
\$332,502.42

Asset Allocation Summary



* May not reflect all holdings

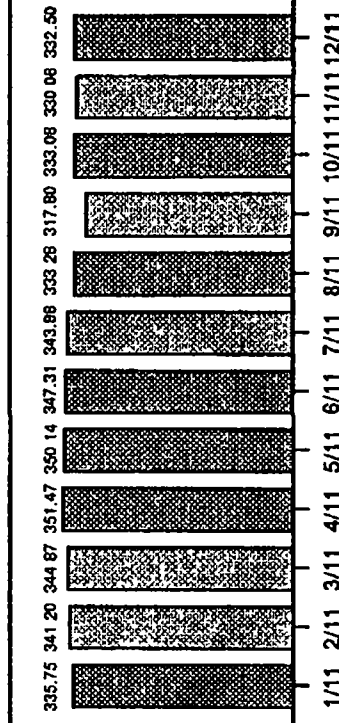
Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(376.30)	37,400.85
Long Term	8,883.31	6,021.67

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
 Page 1 of 189
 Statement Period Year Ending 12/31/11
 Account No. 250-07334

Total Value Comparison (In \$ Thousands)



Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(1,730.98)	19,966.56
Long Term	9,832.05	2,220.00

* - Excludes transactions for which we have insufficient data



WICMA Fiscal Statement

Total Account Value As Of 12/31/11 \$332,502.42

Your Financial Advisor:
ANTHONY A GENDAL
FA # 6805
(626) 356-2080

Your Merrill Lynch Office:
225 SOUTH LAKE AVENUE
PASADENA CA 91101

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

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits				
Sales	200,372.14	19,052.88	19,052.88	0.00
Income	11,123.47	0.00	0.00	0.00
Funds Received	0.00	94,133.14	91,354.32	2,778.82
Electronic Trfs	0.00	0.00	0.00	0.00
Other Credits	53.43	0.00	0.00	0.00
Total Credits	211,549.04	145,570.70	141,480.14	4,080.58
		73,368.14	72,126.45	1,241.69
Debits				
Purchases	206,037.53	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	332,124.86	324,023.79	8,101.07
Fees	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00
Interest Charged	0.00	377.56	0.00	0.00
Other Debits	6,881.42	332,502.42	324,023.79	8,101.07
Total Debits	212,918.95			
Net Activity	(1,369.91)			

INCOME SUMMARY

	Current Year (12/11)
Interest	2,778.42
Dividends	8,345.05
Total	11,123.47
Accrued Interest Earned	0.00
Accrued Interest Paid	158.57

PLEASE NOTE:

This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page 2 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	7,385.72	48,122.87	21,369.85	20,885.86	16,754.44	8,177.67
Income	620.08	636.38	787.95	1,027.00	758.88	1,154.82
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	52.92	0.00	0.00
Total Credits	8,005.80	48,759.25	22,157.80	21,965.78	17,513.32	9,332.49
Debits						
Purchases	9,502.69	32,267.40	46,415.44	12,638.18	15,875.89	6,767.16
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,848.56	5.60	26.79	1,730.59	5.75	44.88
Total Debits	11,151.25	32,273.00	46,442.23	14,368.77	15,881.64	6,811.84
Net Activity	(3,145.45)	16,486.25	(24,284.43)	7,597.01	1,631.68	2,520.65

TOTAL

Credits						
Sales	7,373.92	14,443.63	32,057.37	10,474.96	7,892.02	5,433.83
Income	1,085.41	666.48	992.99	853.06	601.59	1,938.83
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.23	0.00	0.00	0.00	0.28
Total Credits	8,459.33	15,110.34	33,050.36	11,328.02	8,493.61	7,372.94
Debits						
Purchases	14,282.40	16,997.99	21,669.28	17,330.88	7,802.36	4,487.86
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,778.03	2.21	17.32	1,611.02	0.84	10.03
Total Debits	16,060.43	17,000.20	21,686.60	18,941.90	7,803.20	4,497.89
Net Activity	(7,601.10)	(1,889.86)	11,363.76	(7,613.88)	690.41	2,875.05

(1,369.91)

PLEASE SEE REVERSE SIDE

Page
3 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

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Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	17,277.34	33,763.59	9,479.16	17,076.17	18,707.85	21,228.50
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	94,267.30	65,381.75	91,894.47	83,724.86	83,369.09	82,519.14
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	161,213.97	167,353.53	168,881.29	174,331.46	171,088.72	167,322.48
Mut Funds/CEF/UIT	62,550.24	74,434.62	74,326.65	76,134.30	76,746.41	76,011.71
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	335,308.85	340,933.49	344,561.57	351,266.79	349,912.07	347,081.83
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	436.90	265.35	303.78	199.82	227.77	232.02
Net Portfolio Value	335,745.75	341,198.84	344,865.35	351,466.61	350,139.84	347,313.85
	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	13,627.40	11,737.54	23,101.30	15,487.42	16,177.83	19,052.88
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	89,837.29	92,824.93	88,888.71	96,581.43	95,232.86	94,133.14
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	163,309.36	153,153.43	132,521.54	146,263.57	145,506.97	145,570.70
Mut Funds/CEF/UIT	77,084.80	75,406.49	73,050.98	74,455.71	72,799.05	73,368.14
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	343,858.85	333,122.39	317,562.53	332,788.13	329,716.71	332,124.86
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	117.37	154.42	233.51	287.04	342.78	377.58
Net Portfolio Value	343,976.22	333,276.81	317,796.04	333,075.17	330,059.49	332,502.42

PLEASE SEE REVERSE SIDE

Page
4 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

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00-17-60608-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WMA: Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		851.88	851.88			
18,201	BBIF MONEY FUND CLASS 4		18,201.00	18,201.00			1.82
	Total Cash and Money Funds		19,052.88	19,052.88			1.82
Government Securities							
5,000	FNMA PAE0392 05 50%2039 AMORTIZED FACTOR 0.670710070 AMORTIZED VALUE 3.353	04/25/11	3,810.44	3,860.88	50.22		185.00
7,000	FNMA PAH3401 04 50%2041 AMORTIZED FACTOR 0.912111730 AMORTIZED VALUE 6.384	02/08/11	6,434.66	6,799.66	365.00	24.39	288.00
10,000	FNMA PAL0065 04 50%2041 AMORTIZED FACTOR 0.909026680 AMORTIZED VALUE 9.090	03/17/11	9,171.94	9,680.94	509.00		410.00
2,000	U.S. TRSY INFLATION BOND 3.825% APR 15 2028 INFL ADJ PRIN 2,800	09/09/11	4,106.71	4,163.53	56.82	15.05	102.00
1,000	U.S. TREASURY NOTE 0.875% FEB 29 2012 00.875% FEB 29 2012	02/28/10	1,000.12	1,001.33	1.21	2.91	9.00
7,000	U.S. TREASURY NOTE	03/11/10	6,990.70	7,009.31	18.61	20.36	62.00
1,000	U.S. TREASURY NOTE	09/09/11	1,003.87	1,001.33	(2.54)	2.91	9.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
3,000	U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 3,778	01/26/10	3,845.86	3,859.54	13.88	41.09	114.00
2,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 2,518 ORIGINAL UNIT/TOTAL COST:	03/11/10	2,564.40	2,573.03	8.63	27.39	76.00
3,000	U.S. TRSY INFLATION BON 2.500% JAN 15 2029 INFL ADJ PRIN 3,164	07/13/11	3,762.04	4,221.47	459.43	34.24	80.00
3,000	U.S. TRSY INFLATION BON INFL ADJ PRIN 3,164 ORIGINAL UNIT/TOTAL COST:	07/27/11	3,780.84	4,221.47	440.63	34.24	80.00
2,000	U.S. TREASURY NOTE 1.375% MAR 15 2013 01.375% MAR 15 2013	05/27/10	2,002.29	2,028.52	26.23	8.01	28.00
3,000	U.S. TREASURY NOTE 1.500% JUL 31 2016 01.500% JUL 31 2016	08/09/11	3,078.14	3,101.49	23.35	18.59	45.00
1,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 103.4610/1,034.61	09/09/11	1,032.52	1,033.83	1.31	6.20	15.00
5,000	U.S. TREASURY NOTE 2.125% AUG 15 2021 02.125% AUG 15 2021	09/13/11	5,061.60	5,128.15	66.55	39.56	107.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page
6 of 189
Account No.
250-07334

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00-17-6060B-JPS5000 05-2011



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
4,000	FEDERAL NATL MTG ASSOC NOTES 00.750% DEC 18 2013	01/11/11	3,953.28	4,015.28	62.00	1.00	30.00
1,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 100.8370/1,008.37	09/09/11	1,007.26	1,003.82	(3.44)	0.25	8.00
5,000	FNMA P745418 05 50%2038 AMORTIZED FACTOR 0.312800990 AMORTIZED VALUE 1,564	09/13/11	1,721.62	1,707.75	(13.87)	6.93	87.00
17,000	FNMA P735580 05%2035 AMORTIZED FACTOR 0.326693070 AMORTIZED VALUE 5,553	01/26/10	5,775.93	6,006.09	230.16		278.00
16,000	FNMA P889579 06%2038 AMORTIZED FACTOR 0.300611000 AMORTIZED VALUE 4,809	01/28/10	5,138.95	5,318.53	180.58	23.25	289.00
12,000	FNMA P889572 05 50%2038 AMORTIZED FACTOR 0.327488000 AMORTIZED VALUE 3,929	02/08/11	4,173.38	4,282.19	108.81	19.00	217.00
12,000	FNMA P889982 05 50%2038 AMORTIZED FACTOR 0.347034080 AMORTIZED VALUE 4,184	01/28/10	4,409.07	4,538.05	128.98	20.11	230.00

PLEASE SEE REVERSE SIDE
Page 7 of 189
Statement Period
Year Ending 12/31/11
Account No.
250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
1,608	FNMA PAA4463 04 50%2039 AMORTIZED FACTOR 0.517239280 AMORTIZED VALUE 831	09/09/11	883.44	885.77	2.33	3.89	38.00
9,000	FHLMC G0 5188 05%2038 AMORTIZED FACTOR 0.391782960 AMORTIZED VALUE 3,528	10/12/11	3,777.83	3,792.83	15.00	15.83	177.00
5,000	FNMA P995872 04 50%2039 AMORTIZED FACTOR 0.581713970 AMORTIZED VALUE 2,908	10/11/11	3,087.63	3,097.57	29.94	12.36	131.00
Total Government Securities			91,354.32	94,133.14	2,778.82	377.56	3,095.00

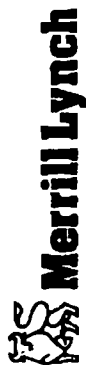
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
32	ALLSTATE CORP DEL COM	01/21/10	982.72	877.12	(105.60)	27.00
5	ALLSTATE CORP DEL COM	09/02/11	126.45	137.05	10.60	5.00
7	AFFILIATED MANAGERS GRP	01/21/10	482.70	671.65	208.95	
5	AGRIUM INC	01/21/10	305.10	335.55	30.45	3.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 8 of 189
Account No 250-07334

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00-17-60608-IPS5000 05-2011



HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	ABERCROMBIE & FITCH CO	06/17/11	67.53	48.84	(18.69)	1.00
1	ABERCROMBIE & FITCH CO	06/17/11	68.45	48.84	(19.61)	1.00
2	ABERCROMBIE & FITCH CO	07/14/11	137.62	97.68	(39.94)	2.00
5	ABERCROMBIE & FITCH CO	09/29/11	322.66	244.20	(78.46)	4.00
1	AMAZON COM INC COM	09/14/10	146.18	173.10	26.92	
2	AMAZON COM INC COM	08/23/11	382.11	346.20	(35.91)	
38	ANNALY CAP MGMT INC	01/21/10	651.60	606.48	(45.12)	87.00
17	ANNALY CAP MGMT INC	01/25/11	302.88	271.32	(31.56)	39.00
32	AMEREN CORP	01/21/10	842.88	1,060.16	217.28	52.00
1	AMEREN CORP	09/02/11	29.74	33.13	3.39	2.00
7	ALLERGAN INC	01/21/10	421.33	614.18	192.85	2.00
2	ALLERGAN INC	11/01/10	147.40	175.48	28.08	1.00
2	ALLERGAN INC	11/02/10	149.33	175.48	26.15	1.00
14	AXIS CAPITAL HOLDINGS LTD	01/21/10	401.52	447.44	45.92	14.00
3	AXIS CAPITAL HOLDINGS LTD	09/02/11	83.41	95.88	12.47	3.00
12	ASTRAZENECA PLC SPND ADR	01/21/10	598.08	555.48	(42.60)	33.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	ASTRAZENECA PLC SPND ADR	01/25/11	144.33	138.87	(5.46)	9.00
1	ALLEGHENY TECH INC	11/05/10	54.89	47.80	(7.09)	1.00
7	ALLEGHENY TECH INC	11/12/10	356.54	334.60	(21.94)	6.00
1	ALLEGHENY TECH INC	11/16/10	46.97	47.80	0.83	1.00
4	ALLEGHENY TECH INC	03/30/11	269.09	191.20	(77.89)	3.00
2	ALLEGHENY TECH INC	08/23/11	87.99	95.60	7.61	2.00
3	ALLIANCE DATA SYS CORP	08/11/11	263.15	311.52	48.37	
4	ALLIANCE DATA SYS CORP	08/12/11	354.95	415.36	60.41	
10	AVAGO TECHNOLOGIES LTD	05/20/11	345.56	288.60	(56.96)	5.00
1	AVAGO TECHNOLOGIES LTD	05/23/11	33.49	28.86	(4.63)	1.00
6	AVAGO TECHNOLOGIES LTD	05/31/11	201.48	173.16	(28.32)	3.00
8	AMERIPRISE FINL INC	08/27/10	345.88	397.12	51.24	9.00
1	AMERIPRISE FINL INC	08/30/10	43.49	49.64	6.15	2.00
11	AMERIPRISE FINL INC	09/01/10	501.09	546.04	44.95	13.00
2	AMERIPRISE FINL INC	09/02/11	85.52	99.28	13.76	3.00
33	AT&T INC	01/21/10	842.82	997.92	155.10	59.00
1	AT&T INC	09/02/11	28.31	30.24	1.93	2.00

PLEASE SEE REVERSE SIDE
Page 10 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

NCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	AMN ELEC POWER CO	08/15/11	486.11	537.03	50.92	25.00
15	AMER EXPRESS COMPANY	10/25/11	748.67	707.55	(41.12)	11.00
3	ASML HLDG N.V. NEW YORK REGISTRY SHAR	07/25/11	112.30	125.37	13.07	2.00
4	ASML HLDG N.V. NEW YORK REGISTRY SHAR	07/27/11	148.30	167.16	18.86	2.00
11	APPLE INC	10/01/09	2,010.31	4,455.00	2,444.69	
13	ASAHI GLASS JAPAN ADR	11/04/10	127.19	107.38	(19.81)	4.00
11	ASAHI GLASS JAPAN ADR	11/08/10	118.44	90.86	(25.58)	3.00
21	AUST NW Z B G ADR	01/21/10	434.28	437.22	2.94	30.00
2	AUST NW Z B G ADR	09/02/11	42.22	41.64	(0.58)	3.00
3	BIOGEN IDEC INC	11/02/11	340.73	330.15	(10.58)	
2	BIOGEN IDEC INC	11/23/11	221.52	220.10	(1.42)	
4	BANCO BRADESCO S A ADR	07/28/10	73.83	66.72	(7.11)	1.00
21	BANCO BRADESCO S A ADR	07/29/10	367.51	350.28	(37.23)	3.00
1	BANCO BRADESCO S A ADR	09/02/11	18.15	16.68	(1.47)	1.00
1	BARCLAYS PLC ADR	11/09/10	18.83	10.99	(7.84)	1.00
6	BARCLAYS PLC ADR	11/10/10	112.72	65.94	(46.78)	3.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 11 of 189
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	BARCLAYS PLC ADR	11/12/10	108.66	65.94	(42.72)	3.00
8	BARCLAYS PLC ADR	09/02/11	85.54	87.92	2.38	3.00
22	BAE SYS PLC SPN ADR	02/16/10	481.53	388.52	(93.01)	25.00
1	BAE SYS PLC SPN ADR	09/02/11	17.37	17.66	0.29	2.00
4	BAE SYS PLC SPN ADR	09/06/11	67.13	70.64	3.51	5.00
11	BOEING COMPANY	06/11/10	713.04	806.85	93.81	20.00
8	CATHAY PAC AIR NEW SPADR	02/01/11	101.85	68.40	(33.45)	5.00
6	CATHAY PAC AIR NEW SPADR	02/02/11	78.88	51.30	(27.58)	4.00
6	CATHAY PAC AIR NEW SPADR	02/07/11	80.68	51.30	(29.38)	4.00
18	CATHAY PAC AIR NEW SPADR	03/17/11	205.44	153.90	(51.54)	11.00
5	CATHAY PAC AIR NEW SPADR	03/18/11	56.91	42.75	(14.16)	3.00
5	CATHAY PAC AIR NEW SPADR	09/06/11	49.73	42.75	(6.98)	3.00
3	CORE LAB N.V. COM	11/17/10	247.32	341.85	94.53	3.00
1	CORE LAB N.V. COM	11/18/10	83.71	113.95	30.24	1.00
2	CORE LAB N.V. COM	05/19/11	195.72	227.90	32.18	2.00
2	CITRIX SYSTEMS INC COM	09/14/10	132.73	121.44	(11.29)	
11	CITRIX SYSTEMS INC COM	10/25/10	671.42	687.92	(3.50)	

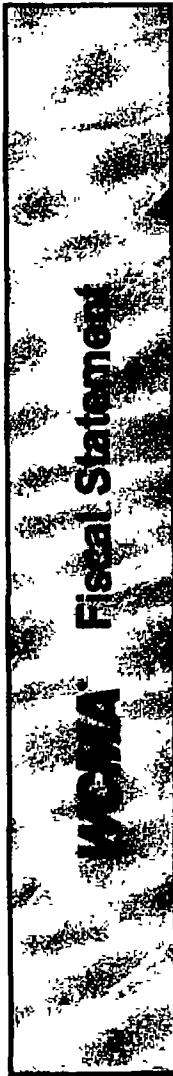
PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 12 of 189
Account No. 250-07334

X 00704157

00-17-5060B-IPSS000 05-2011



HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	CITRIX SYSTEMS INC COM	10/26/10	123.77	121.44	(2.33)	
2	CREDIT SUISSE GP SP ADR	01/04/11	82.78	46.96	(35.82)	3.00
1	CREDIT SUISSE GP SP ADR	01/05/11	41.35	23.48	(17.87)	2.00
3	CREDIT SUISSE GP SP ADR	01/07/11	125.68	70.44	(55.24)	5.00
3	CREDIT SUISSE GP SP ADR	03/28/11	128.35	70.44	(57.91)	5.00
1	CREDIT SUISSE GP SP ADR	03/29/11	42.91	23.48	(19.43)	2.00
2	CREDIT SUISSE GP SP ADR	03/30/11	85.50	46.96	(38.54)	3.00
5	CREDIT SUISSE GP SP ADR	09/02/11	137.95	117.40	(20.55)	8.00
31	COPEL PARANA ADR PREF B	01/21/10	647.59	650.38	2.79	6.00
3	COPEL PARANA ADR PREF B	09/02/11	63.99	62.94	(1.05)	1.00
6	CAP GEMINI SP ADR	11/10/11	112.88	94.26	(18.62)	4.00
6	CAP GEMINI SP ADR	11/15/11	112.76	94.26	(18.50)	4.00
12	CROWN CASTLE INTL CORP	09/22/11	500.79	537.60	36.81	
1	CROWN CASTLE INTL CORP	09/23/11	41.97	44.80	2.83	
5	COACH INC	11/01/10	249.86	305.20	55.34	5.00
5	COACH INC	01/12/11	271.17	305.20	34.03	5.00
1	COACH INC	01/13/11	54.36	61.04	6.68	1.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07334



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	COACH INC	05/19/11	180.47	183.12	2.65	3.00
1	CHINA PETE CHEM SPN ADR	02/18/11	109.20	105.05	(4.15)	4.00
1	CHINA PETE CHEM SPN ADR	02/22/11	102.69	105.05	2.36	4.00
10	CHEVRON CORP	01/21/10	767.70	1,064.00	296.30	33.00
17	COMPANHIA D SNMNT0 BSCO D ESTDO SAO PAULO ADR	01/21/10	595.00	948.05	351.05	
28	CONOCOPHILLIPS	01/21/10	1,473.08	2,040.36	567.28	74.00
1	CONOCOPHILLIPS	09/02/11	66.65	72.87	6.22	3.00
3	CF INDS HLDGS INC	02/24/11	407.30	434.84	27.64	5.00
1	CF INDS HLDGS INC	10/05/11	129.71	144.98	15.27	2.00
7	CAREFUSION CORP SHS	08/20/10	158.40	177.87	19.47	
8	CAREFUSION CORP SHS	08/23/10	183.89	203.28	19.59	
9	CAREFUSION CORP SHS	11/15/10	212.66	228.69	16.03	
8	COVIDIEN PLC SHS NEW	01/22/10	406.76	360.08	(46.68)	8.00
4	COVIDIEN PLC SHS NEW	01/29/10	202.44	180.04	(22.40)	4.00
4	COVIDIEN PLC SHS NEW	04/30/10	194.13	180.04	(14.09)	4.00
17	CHESAPEAKE ENERGY OKLA	01/21/10	465.97	378.93	(87.04)	6.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334





HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
12	CHESAPEAKE ENERGY OKLA	05/26/10	256.91	267.48	10.57	5.00
12	CHESAPEAKE ENERGY OKLA	11/28/11	279.56	267.48	(12.08)	5.00
3	COCA COLA COM	06/02/10	156.68	209.91	53.23	6.00
12	COCA COLA COM	07/13/10	633.17	839.64	206.47	23.00
6	COCA COLA COM	05/18/11	408.04	419.82	11.78	12.00
7	COCA COLA COM	06/23/11	457.52	489.79	32.27	14.00
5	COMERICA INC COM	04/07/11	191.80	129.00	(62.80)	2.00
6	COMERICA INC COM	04/08/11	227.95	154.80	(73.15)	3.00
4	COMERICA INC COM	04/11/11	152.68	103.20	(49.48)	2.00
9	COMERICA INC COM	04/12/11	345.51	232.20	(113.31)	4.00
28	CYPRESS SEMICNDTR PVICTS	09/15/11	485.83	472.92	(12.91)	11.00
14	DENTSPLY INTL INC	08/25/11	486.68	489.86	23.18	4.00
4	DENTSPLY INTL INC	08/28/11	133.10	139.96	6.86	1.00
2	DANAHER CORP DEL COM	05/16/11	108.19	94.08	(14.11)	1.00
8	DANAHER CORP DEL COM	05/17/11	427.83	376.32	(51.51)	1.00
8	DIAGEO PLC SPSP ADR NEW	01/21/10	418.02	524.52	106.50	16.00
8	DELHAIZE GROUP SPONS ADR	01/21/10	455.58	338.10	(117.48)	12.00

PLEASE SEE REVERSE SIDE
Page 15 of 189
Statement Period
Year Ending 12/31/11
Account No.
250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	DELHAIZE GROUP SPONS ADR	09/02/11	65.73	56.35	(9.38)	2.00
8	DSW INC	10/08/11	392.53	353.68	(38.85)	5.00
3	DSW INC	10/07/11	149.75	132.63	(17.12)	2.00
17	DISCOVER FINL SVCS	10/11/11	424.37	408.00	(16.37)	7.00
6	DISCOVER FINL SVCS	10/12/11	152.44	144.00	(8.44)	3.00
48	R R DONNELLEY SONS	01/21/10	1,005.80	692.64	(312.96)	50.00
18	R R DONNELLEY SONS	08/08/11	256.92	259.74	2.82	19.00
32	E M C CORPORATION MASS	01/15/10	575.30	689.28	113.98	
8	EXPRESS SCRIPTS INC COM	05/16/11	477.96	357.52	(120.44)	
1	EXPRESS SCRIPTS INC COM	05/17/11	59.53	44.69	(14.84)	
2	EASTMAN CHEMICAL CO COM	09/27/11	72.84	78.12	5.28	3.00
6	EASTMAN CHEMICAL CO COM	09/28/11	210.75	234.36	23.61	7.00
4	EASTMAN CHEMICAL CO COM	09/29/11	141.62	156.24	14.62	5.00
5	EASTMAN CHEMICAL CO COM	10/13/11	185.14	195.30	10.16	6.00
4	EASTMAN CHEMICAL CO COM	10/14/11	151.25	158.24	4.99	5.00
5	EASTMAN CHEMICAL CO COM	10/17/11	188.01	195.30	7.29	6.00
26	EDISON INTL CALIF	01/21/10	902.46	1,076.40	173.94	34.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07934

Page
16 of 189

☒ 00704191

00-17-60608-IPSS000 05-2011



HOWARTH AND SMITH FOUNDATION

Merrill Lynch Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	EOG RESOURCES INC	10/14/10	691.89	689.57	(2.32)	5.00
2	EOG RESOURCES INC	10/27/11	185.56	197.02	11.46	2.00
3	EOG RESOURCES INC	12/05/11	307.51	285.53	(11.98)	2.00
4	ENSCO PLC-SPON ADR	11/21/11	197.46	187.68	(9.78)	6.00
5	ENSCO PLC-SPON ADR	11/22/11	247.57	234.60	(12.97)	7.00
1	ENSCO PLC-SPON ADR	11/23/11	48.59	48.92	(1.67)	2.00
8	ENSCO PLC-SPON ADR	12/01/11	416.78	375.36	(41.42)	12.00
1	ENSCO PLC-SPON ADR	12/02/11	52.06	46.92	(5.14)	2.00
3	FREERT-MCMRAN CPR & GLD	10/01/10	132.82	110.37	(22.45)	3.00
14	FREERT-MCMRAN CPR & GLD	11/01/10	670.95	515.06	(155.89)	14.00
4	FREERT-MCMRAN CPR & GLD	11/09/10	214.50	147.18	(67.34)	4.00
31	FRANCE TELECOM ADR	01/21/10	742.14	485.46	(256.68)	51.00
8	FRANCE TELECOM ADR	07/14/11	156.97	125.28	(31.69)	14.00
4	F5 NETWORKS INC COM	11/15/11	450.81	424.48	(26.33)	
11	FORTINET INC	11/15/11	282.44	239.91	(42.53)	
9	FORTINET INC	11/16/11	233.31	196.29	(37.02)	
5	FUJI HEAVY INDS LTD ADR	08/16/10	54.44	60.20	5.76	1.00

PLEASE SEE REVERSE SIDE
Page 17 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

☒ 00704182



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	FUJI HEAVY INDS LTD ADR	08/17/10	165.74	180.60	14.86	3.00
15	FUJI HEAVY INDS LTD ADR	06/28/11	233.61	180.60	(53.01)	3.00
5	FUJI HEAVY INDS LTD ADR	09/02/11	61.70	60.20	(1.50)	1.00
8	GARDNER DENVER INC	08/02/11	666.53	616.48	(50.05)	2.00
17	GLAXOSMITHKLINE PLC ADR	01/21/10	706.52	775.71	69.19	38.00
6	GLAXOSMITHKLINE PLC ADR	03/10/10	225.42	273.78	48.36	14.00
28	GENERAL ELECTRIC	07/29/10	451.81	501.48	49.67	20.00
32	GENERAL ELECTRIC	07/30/10	514.38	573.12	58.74	22.00
1	GOOGLE INC CL A	02/11/11	623.86	645.90	22.04	
1	GOOGLE INC CL A	02/23/11	612.14	645.90	33.76	
1	GOOGLE INC CL A	04/01/11	594.01	645.90	51.89	
1	GOOGLE INC CL A	11/30/11	596.79	645.90	49.11	
21	GENTEX CORP	04/12/10	446.85	621.39	174.54	11.00
5	GENTEX CORP	08/28/11	125.24	147.95	22.71	3.00
69	HUDSON CITY BANCORP INC	01/21/10	914.95	431.25	(483.70)	23.00
25	HUDSON CITY BANCORP INC	01/25/11	275.80	156.25	(119.55)	8.00
2	HUDSON CITY BANCORP INC	01/26/11	22.21	12.50	(9.71)	1.00

PLEASE SEE REVERSE SIDE
Page 18 of 189
Statement Period Year Ending 12/31/11
Account No 250-07334

x 00704193

00-17-6060B-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10	HUDSON CITY BANCORP INC	06/17/11	81.55	62.50	(19.05)	4.00
26	HUDSON CITY BANCORP INC	06/20/11	213.15	162.50	(50.65)	9.00
2	HUDSON CITY BANCORP INC	06/21/11	16.46	12.50	(3.96)	1.00
22	HUDSON CITY BANCORP INC	09/02/11	127.16	137.50	10.34	8.00
6	HUDSON CITY BANCORP INC	09/06/11	33.67	37.50	3.83	2.00
7	HANSEN NATURAL CORP	05/19/11	482.28	644.98	162.70	
18	HARRIS CORP DEL	01/21/10	856.28	648.72	(207.54)	21.00
3	HARRIS CORP DEL	01/21/10	133.28	108.12	(25.16)	4.00
2	HARRIS CORP DEL	08/08/11	70.23	72.08	1.85	3.00
1	HARRIS CORP DEL	08/09/11	35.27	36.04	0.77	2.00
4	HEINEKEN NV ADR	08/18/11	107.64	92.12	(15.52)	2.00
1	HEINEKEN NV ADR	08/18/11	26.44	23.03	(3.41)	1.00
3	HEINEKEN NV ADR	08/19/11	78.01	69.09	(8.92)	2.00
2	HEINEKEN NV ADR	09/02/11	48.72	46.06	(2.66)	1.00
1	HITACHI LTD 10 NEW ADR	04/29/11	54.66	52.14	(2.52)	1.00
1	HITACHI LTD 10 NEW ADR	05/02/11	55.65	52.14	(3.51)	1.00
1	HITACHI LTD 10 NEW ADR	05/03/11	55.87	52.14	(3.73)	1.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334

Page
19 of 189

X 00724164



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	HITACHI LTD 10 NEW ADR	05/04/11	55.75	52.14	(3.61)	1.00
1	HITACHI LTD 10 NEW ADR	05/10/11	56.63	52.14	(4.49)	1.00
1	HITACHI LTD 10 NEW ADR	05/11/11	56.08	52.14	(3.94)	1.00
3	HITACHI LTD 10 NEW ADR	05/12/11	173.65	156.42	(17.23)	2.00
2	IMPERIAL TOB GRP SPS ADR	04/28/11	140.93	150.68	9.75	7.00
1	IMPERIAL TOB GRP SPS ADR	04/29/11	70.86	75.34	4.48	4.00
4	IMPERIAL TOB GRP SPS ADR	05/06/11	287.07	301.36	14.29	13.00
9	ILLUMINA INC COM	03/30/11	627.35	274.32	(353.03)	
3	ILLUMINA INC COM	03/31/11	209.28	91.44	(117.84)	
3	ILLUMINA INC COM	05/02/11	214.68	91.44	(123.24)	
1	ILLUMINA INC COM	05/03/11	71.37	30.48	(40.89)	
4	ILLUMINA INC COM	07/29/11	246.72	121.92	(124.80)	
6	INTEL CORP	01/21/10	124.18	145.50	21.32	6.00
27	INTEL CORP	08/27/10	497.82	654.75	156.93	23.00
32	INTEL CORP	08/27/10	581.60	776.00	194.40	27.00
6	INTEL CORP	05/18/11	143.22	145.50	2.28	6.00
31	INTEL CORP	05/19/11	723.50	751.75	28.25	27.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 20 of 189
Account No. 250-07334

☒ 00704185

00-17-6060B-IPS5000 05-2011



HOWARTH AND SMITH FOUNDATION

WOWA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	INTEL CORP	05/19/11	305.59	315.25	9.66	11.00
6	INTL BUSINESS MACHINES CORP IBM	08/28/09	713.49	1,103.28	389.79	18.00
5	IHS INC	01/21/10	264.85	430.80	165.95	
2	IHS INC	08/05/11	142.11	172.32	30.21	
2	ITC HLDGS CORP	09/23/10	120.47	151.78	31.29	3.00
1	ITC HLDGS CORP	09/24/10	60.74	75.88	15.14	2.00
3	ITC HLDGS CORP	12/14/10	186.37	227.64	41.27	5.00
19	INTL PAPER CO	03/16/11	487.26	562.40	75.14	20.00
9	INTL PAPER CO	03/21/11	243.40	266.40	23.00	10.00
11	INTL PAPER CO	03/22/11	296.27	325.80	29.33	12.00
14	INTL PAPER CO	06/20/11	384.07	414.40	30.33	15.00
6	INTL PAPER CO	06/21/11	170.85	177.60	6.75	7.00
8	INTL PAPER CO	06/24/11	230.52	236.80	6.28	9.00
7	INTL PAPER CO	06/27/11	205.08	207.20	2.12	8.00
2	JUNIPER NETWORKS INC	11/11/10	68.87	40.82	(28.05)	
12	JUNIPER NETWORKS INC	11/12/10	420.78	244.92	(175.86)	

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	JUNIPER NETWORKS INC	03/04/11	43.99	20.41	(23.58)	
2	JUNIPER NETWORKS INC	03/07/11	88.57	40.82	(47.75)	
13	JPMORGAN CHASE & CO	05/03/11	592.07	432.25	(159.82)	13.00
12	JPMORGAN CHASE & CO	05/04/11	547.31	399.00	(148.31)	12.00
2	JPMORGAN CHASE & CO	09/02/11	69.67	68.50	(3.17)	2.00
18	JPMORGAN CHASE & CO	11/04/11	608.50	598.50	(10.00)	18.00
13	JPMORGAN CHASE & CO	11/07/11	442.94	432.25	(10.69)	13.00
14	JPMORGAN CHASE & CO	12/02/11	454.11	465.50	11.39	14.00
16	JPMORGAN CHASE & CO	12/05/11	540.99	532.00	(8.99)	16.00
2	JOHNSON AND JOHNSON COM	12/01/09	127.21	131.16	3.95	5.00
3	JOHNSON AND JOHNSON COM	04/12/10	195.41	196.74	1.33	7.00
9	JOHNSON AND JOHNSON COM	05/12/11	599.00	590.22	(8.78)	21.00
8	JOHNSON AND JOHNSON COM	06/23/11	520.77	524.64	3.87	19.00
5	JOHNSON AND JOHNSON COM	07/20/11	331.57	327.90	(3.67)	12.00
10	KBR INC	08/29/11	294.01	278.70	(15.31)	2.00
4	KBR INC	08/29/11	123.30	111.48	(11.82)	1.00
7	KBR INC	08/30/11	211.72	185.09	(16.63)	2.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07334





HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	KDDI CORP SHS	01/18/11	70.84	80.50	9.66	3.00
8	KDDI CORP SHS	01/27/11	117.16	128.80	11.64	4.00
5	KOC HLDG AS-UNSPON	03/09/11	104.48	74.40	(30.08)	6.00
2	KOC HLDG AS-UNSPON	03/10/11	43.22	29.76	(13.46)	3.00
4	KOC HLDG AS-UNSPON	03/17/11	89.73	59.52	(30.21)	5.00
2	KOC HLDG AS-UNSPON	09/02/11	38.96	29.76	(7.20)	3.00
3	KIMBERLY CLARK	05/07/10	181.90	220.68	38.78	9.00
8	KIMBERLY CLARK	06/04/10	481.55	588.48	106.93	23.00
3	KIMBERLY CLARK	09/22/11	208.46	220.88	14.22	9.00
7	KIMBERLY CLARK	10/03/11	495.88	514.92	19.04	20.00
18	KOHL'S CORP WISC PV 1CT	09/30/11	947.61	937.65	(9.96)	19.00
4	KROGER CO	08/24/11	97.97	96.88	(1.09)	2.00
2	KROGER CO	06/24/11	48.32	48.44	0.12	1.00
17	KROGER CO	08/27/11	413.33	411.74	(1.59)	8.00
9	KROGER CO	08/22/11	205.27	217.98	12.71	5.00
12	LOCKHEED MARTIN CORP	03/11/10	992.54	970.80	(21.74)	48.00
1	LOCKHEED MARTIN CORP	03/12/10	82.92	80.90	(2.02)	4.00



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	LAUDER ESTEE COS INC A	08/10/11	551.90	673.92	122.02	7.00
2	LAUDER ESTEE COS INC A	08/15/11	187.31	224.64	37.33	3.00
13	LAS VEGAS SANDS CORP	08/04/11	580.61	555.49	(25.12)	
1	LAS VEGAS SANDS CORP	08/04/11	51.37	42.73	(8.64)	
2	LAS VEGAS SANDS CORP	08/04/11	105.66	85.46	(20.20)	
12	ELI LILLY & CO	05/03/11	456.54	498.72	42.18	24.00
14	ELI LILLY & CO	05/06/11	538.08	581.84	43.76	28.00
8	LIMITED BRANDS INC	01/27/11	175.78	242.10	66.31	5.00
7	LIMITED BRANDS INC	06/17/11	253.20	282.45	29.25	6.00
20	MARKS AND SPENCER GP ADR	01/21/10	229.00	190.40	(38.60)	11.00
1	MARKS AND SPENCER GP ADR	09/02/11	10.15	9.52	(0.63)	1.00
2	MARKS AND SPENCER GP ADR	09/06/11	19.70	19.04	(0.66)	2.00
7	METLIFE INC COM	01/21/10	258.87	218.26	(40.61)	6.00
16	METLIFE INC COM	04/21/10	744.85	498.88	(245.97)	12.00
6	METLIFE INC COM	08/08/11	200.52	187.08	(13.44)	5.00
1	METLIFE INC COM	09/02/11	31.29	31.18	(0.11)	1.00
5	MANULIFE FINANCIAL CORP	06/24/11	80.92	53.10	(27.82)	3.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCHM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	MANULIFE FINANCIAL CORP	06/27/11	32.54	21.24	(11.30)	1.00
7	MANULIFE FINANCIAL CORP	06/30/11	123.41	74.34	(49.07)	4.00
1	MANULIFE FINANCIAL CORP	07/01/11	17.90	10.62	(7.28)	1.00
3	MANULIFE FINANCIAL CORP	09/02/11	39.31	31.86	(7.45)	2.00
11	MONSANTO CO NEW DEL COM	06/30/11	782.53	770.77	(21.76)	14.00
4	MONSANTO CO NEW DEL COM	10/14/11	285.47	280.28	(5.19)	5.00
3	MONSANTO CO NEW DEL COM	10/27/11	233.41	210.21	(23.20)	4.00
22	MARATHON OIL CORP	01/21/10	414.81	643.94	229.13	14.00
12	MARATHON OIL CORP	07/13/11	384.36	351.24	(33.12)	8.00
2	MARATHON OIL CORP	09/02/11	52.07	58.54	6.47	2.00
13	MIZUHO FINL GROUP INC ADR	04/28/11	41.40	34.84	(6.56)	3.00
3	MIZUHO FINL GROUP INC ADR	04/29/11	9.59	8.04	(1.55)	1.00
3	MIZUHO FINL GROUP INC ADR	05/02/11	9.87	8.04	(1.83)	1.00
5	MIZUHO FINL GROUP INC ADR	05/03/11	16.70	13.40	(3.30)	2.00

PLEASE SEE REVERSE SIDE

Page 25 of 189

Statement Period Year Ending 12/31/11

Account No. 250-07334

00704200

X



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total(Adj) Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	MIZUHO FINL GROUP INC ADR	05/04/11	6.61	5.36	(1.25)	1.00
3	MIZUHO FINL GROUP INC ADR	05/05/11	9.86	8.04	(1.82)	1.00
3	MIZUHO FINL GROUP INC ADR	05/06/11	9.81	8.04	(1.77)	1.00
5	MIZUHO FINL GROUP INC ADR	05/09/11	16.60	13.40	(3.20)	2.00
2	MIZUHO FINL GROUP INC ADR	05/10/11	6.73	5.36	(1.37)	1.00
1	MIZUHO FINL GROUP INC ADR	05/11/11	3.31	2.68	(0.63)	1.00
103	MIZUHO FINL GROUP INC ADR	05/12/11	349.61	276.04	(73.57)	22.00
14	MIZUHO FINL GROUP INC ADR	05/13/11	45.98	37.52	(8.46)	3.00
5	MIZUHO FINL GROUP INC ADR	05/16/11	15.95	13.40	(2.55)	2.00
1	MIZUHO FINL GROUP INC ADR	05/17/11	3.13	2.68	(0.45)	1.00
2	MIZUHO FINL GROUP INC ADR	09/02/11	5.74	5.36	(0.38)	1.00

PLEASE SEE REVERSE SIDE
Page 26 of 189
Statement Period
Year Ending 12/31/11
Account No.
250-07334

X 00704201

00-17-60606 IPS5000 05-2011





HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	MEAD JOHNSON NUTRTION CO	05/21/10	339.81	481.11	141.30	8.00
3	MEAD JOHNSON NUTRTION CO	01/12/11	186.74	206.19	19.45	4.00
2	MEAD JOHNSON NUTRTION CO	01/13/11	125.50	137.46	11.96	3.00
10	MEAD JOHNSON NUTRTION CO	08/08/11	669.23	687.30	18.07	11.00
9	MATTEL INC COM	08/30/11	242.40	249.84	7.44	9.00
1	MATTEL INC COM	09/03/11	26.86	27.78	1.10	1.00
7	MATTEL INC COM	09/06/11	182.82	194.32	11.70	7.00
9	MATTEL INC COM	09/27/11	240.66	249.84	9.18	9.00
9	MATTEL INC COM	09/29/11	237.93	249.84	11.91	9.00
3	MC CORMICK NON VTG	03/01/11	142.88	151.28	8.60	4.00
7	MC CORMICK NON VTG	03/02/11	332.20	352.84	20.74	9.00
3	MC CORMICK NON VTG	03/03/11	144.27	151.26	6.99	4.00
5	MCDONALDS CORP COM	05/25/11	414.39	501.65	87.26	14.00
5	MCDONALDS CORP COM	05/26/11	412.17	501.65	89.48	14.00
20	MEDTRONIC INC COM	01/21/10	889.20	765.00	(124.20)	20.00
2	MEDTRONIC INC COM	01/21/10	83.08	78.50	(6.56)	2.00
6	MEDTRONIC INC COM	08/08/11	189.15	229.50	40.35	6.00

PLEASE SEE REVERSE SIDE

x 00704302 Page 27 of 189 Statement Period Year Ending 12/31/11 Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	MICROSOFT CORP	11/26/10	202.80	207.68	4.88	7.00
19	MICROSOFT CORP	11/30/10	481.94	493.24	11.30	16.00
20	MICROSOFT CORP	08/09/11	504.11	519.20	15.09	16.00
28	MICROSOFT CORP	08/18/11	696.74	726.88	30.14	23.00
10	MICROS SYSTEMS INC	08/26/11	455.65	465.80	10.15	
1	MICROS SYSTEMS INC	08/29/11	48.45	46.58	0.13	
3	MICROS SYSTEMS INC	09/14/11	142.70	139.74	(2.96)	
1	MITSUMI CO ADR	04/26/11	348.77	309.50	(39.27)	13.00
1	MITSUMI CO ADR	10/27/11	312.90	309.50	(3.40)	13.00
7	NATIONAL-OILWELL VARCO INC	03/17/11	543.28	475.93	(67.35)	4.00
1	NATIONAL-OILWELL VARCO INC	03/18/11	78.73	67.99	(10.74)	1.00
2	NATIONAL-OILWELL VARCO INC	04/06/11	157.13	135.98	(21.15)	1.00
4	NATIONAL-OILWELL VARCO INC	07/27/11	319.36	271.96	(47.40)	2.00
3	NATIONAL-OILWELL VARCO INC	12/02/11	215.74	203.97	(11.77)	2.00

PLEASE SEE REVERSE SIDE
Page 28 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

X 00704203

00-17-60608-IPSS000 05-2011





HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
11	NEXEN INC CANADA COM	01/21/10	244.31	175.01	(89.30)	3.00
8	NETFLIX COM INC	11/04/11	723.94	554.32	(189.62)	
10	NITTO DENKO CORP ADR	09/30/10	394.81	355.30	(39.51)	11.00
2	NITTO DENKO CORP ADR	09/08/11	76.73	71.06	(5.67)	3.00
18	NORTHROP GRUMMAN CORP	01/21/10	824.71	935.88	110.97	32.00
2	NORTHROP GRUMMAN CORP	09/02/11	104.53	116.96	12.43	4.00
5	OCEANEERING INTL INC	11/14/11	221.20	230.65	9.45	3.00
6	OCEANEERING INTL INC	11/15/11	288.88	276.78	9.90	4.00
6	ORACLE CORP \$0.01 DEL	01/21/10	147.84	153.90	6.06	2.00
27	ORACLE CORP \$0.01 DEL	04/12/10	705.54	892.55	(12.99)	7.00
11	ORACLE CORP \$0.01 DEL	12/15/10	334.51	282.15	(52.36)	3.00
4	ORACLE CORP \$0.01 DEL	09/22/11	114.13	102.60	(11.53)	1.00
9	PETSMART INC	08/25/10	284.65	481.61	166.96	6.00
2	PETSMART INC	08/26/10	66.45	102.58	36.13	2.00
4	PETSMART INC	08/21/10	141.33	205.16	63.83	3.00
3	PEUGEOT CITROENS SPN ADR	07/26/11	130.16	46.86	(83.30)	4.00
3	PEUGEOT CITROENS SPN ADR	07/27/11	117.79	46.88	(70.93)	4.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 29 of 189
Account No. 250-07334

☒ 00704204



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	PEUGEOT CITROENS SPN ADR	09/02/11	56.68	31.24	(25.44)	3.00
7	PATTERSON UTI ENERGY INC	07/11/11	220.95	139.86	(81.09)	2.00
15	PATTERSON UTI ENERGY INC	07/12/11	473.15	289.70	(173.45)	3.00
4	PATTERSON UTI ENERGY INC	08/05/11	110.63	79.92	(30.71)	1.00
4	PATTERSON UTI ENERGY INC	09/27/11	78.47	79.92	1.45	1.00
5	PANERA BREAD CO CL A	01/21/10	362.75	707.25	344.50	
7	PETROLEO BRAS VTG SPD ADR	05/08/09	273.89	173.95	(99.74)	2.00
1	PETROLEO BRAS VTG SPD ADR	08/02/11	27.41	24.85	(2.56)	1.00
4	POSCO SPN ADR	01/21/10	522.00	328.40	(193.60)	8.00
1	POSCO SPN ADR	09/02/11	93.60	82.10	(11.50)	2.00
5	PNC FINCL SERVICES GROUP	11/10/10	282.78	288.35	5.57	7.00
13	PNC FINCL SERVICES GROUP	11/12/10	742.73	749.71	6.98	19.00
2	PNC FINCL SERVICES GROUP	09/02/11	93.45	115.34	21.89	3.00
2	PEPSICO INC	03/03/11	127.69	132.70	5.01	5.00
4	PEPSICO INC	03/11/11	258.60	285.40	6.80	9.00
5	PEPSICO INC	03/14/11	320.24	331.75	11.51	11.00
8	PEPSICO INC	05/18/11	568.65	530.80	(37.85)	17.00

PLEASE SEE REVERSE SIDE
Page 30 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

00-17-60608-IPSS000 06 2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	PEPSICO INC	06/23/11	407.61	398.10	(9.51)	13.00
2	PEPSICO INC	09/22/11	119.93	132.70	12.77	5.00
22	PFIZER INC	03/23/10	366.19	476.08	89.89	20.00
29	PFIZER INC	05/05/10	497.91	627.58	129.65	28.00
11	PITNEY BOWES INC	12/15/10	265.10	203.94	(61.16)	17.00
10	PITNEY BOWES INC	12/22/10	248.69	185.40	(61.29)	15.00
8	PITNEY BOWES INC	03/25/11	201.33	148.32	(53.01)	12.00
3	PITNEY BOWES INC	03/28/11	75.58	55.62	(19.96)	5.00
3	PITNEY BOWES INC	03/31/11	76.88	55.82	(21.26)	5.00
9	PITNEY BOWES INC	04/01/11	230.76	188.86	(63.90)	14.00
5	PITNEY BOWES INC	09/02/11	95.95	92.70	(3.25)	8.00
1	PRAXAIR INC	08/26/11	94.07	106.90	12.83	2.00
3	PRAXAIR INC	08/29/11	288.34	320.70	31.36	8.00
1	PRAXAIR INC	08/30/11	87.33	106.90	9.57	2.00
3	PRAXAIR INC	10/27/11	316.89	320.70	3.81	6.00
6	PRECISION CASTPARTS	07/28/10	735.06	988.74	253.68	1.00
2	PRECISION CASTPARTS	08/19/10	239.21	329.58	90.37	1.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07334

Page
31 of 189

X 0070-0208



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	PROCTER & GAMBLE CO	05/16/11	200.95	200.13	(0.82)	7.00
2	PROCTER & GAMBLE CO	06/22/11	128.61	133.42	4.81	5.00
4	PROCTER & GAMBLE CO	08/15/11	246.70	266.84	20.14	9.00
4	PROCTER & GAMBLE CO	08/22/11	246.81	266.84	20.03	9.00
9	QUALCOMM INC	07/21/11	512.36	492.30	(20.06)	8.00
1	QUALCOMM INC	07/22/11	57.11	54.70	(2.41)	1.00
4	QUALCOMM INC	11/18/11	223.39	218.80	(4.59)	4.00
4	RENAISSANCE HLDGS LTD	01/21/10	216.92	297.48	80.56	5.00
1	ROCKWELL AUTOMATION INC	12/09/11	77.05	73.37	(3.68)	2.00
7	ROCKWELL AUTOMATION INC	12/12/11	527.56	513.59	(13.97)	12.00
2	ROCKWELL AUTOMATION INC	12/13/11	152.09	146.74	(5.35)	4.00
1	RIO TINTO PLC SPNSRD ADR	08/16/10	51.32	48.92	(2.40)	2.00
1	RIO TINTO PLC SPNSRD ADR	08/19/10	51.80	48.92	(2.88)	2.00
2	RIO TINTO PLC SPNSRD ADR	08/19/10	103.19	97.84	(5.35)	3.00
2	RIO TINTO PLC SPNSRD ADR	03/28/11	137.12	97.84	(39.28)	3.00
2	RIO TINTO PLC SPNSRD ADR	03/28/11	137.93	97.84	(40.09)	3.00
26	REYNOLDS AMERICAN INC	01/21/10	694.72	1,076.92	382.20	59.00

PLEASE SEE REVERSE SIDE
Page 32 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

X 00704207

00-17-60608-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
26	ROYAL DUTCH SHELL PLC SPONS ADR A	01/21/10	1,539.20	1,900.34	361.14	75.00
1	REED ELSEVIER N V	04/29/11	26.28	23.21	(3.07)	1.00
1	REED ELSEVIER N V	05/02/11	26.68	23.21	(3.47)	1.00
2	REED ELSEVIER N V	05/03/11	53.12	46.42	(6.70)	2.00
1	REED ELSEVIER N V	05/08/11	25.94	23.21	(2.73)	1.00
1	REED ELSEVIER N V	05/10/11	26.63	23.21	(3.42)	1.00
1	REED ELSEVIER N V	05/11/11	27.11	23.21	(3.90)	1.00
3	REED ELSEVIER N V	05/12/11	81.26	69.63	(11.63)	3.00
10	REED ELSEVIER N V	05/20/11	271.99	232.10	(39.89)	10.00
1	REED ELSEVIER N V	09/02/11	23.55	23.21	(0.34)	1.00
8	ROPER INDUSTRIES INC COM	01/21/10	419.44	694.96	275.52	5.00
14	SASOL LTD SPONSORED ADR	01/21/10	539.14	663.60	124.46	24.00
1	SASOL LTD SPONSORED ADR	09/02/11	45.98	47.40	1.42	2.00
28	SK TELECOM ADR	01/21/10	507.92	381.08	(126.84)	21.00
3	SK TELECOM ADR	09/02/11	47.17	40.83	(6.34)	3.00
11	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	04/18/11	630.06	527.67	(102.39)	6.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page
33 of 189
Account No.
250-07334

X 00704208



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	08/04/11	238.12	239.85	1.73	3.00
2	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	08/24/11	84.98	95.94	10.98	1.00
4	SCHLUMBERGER LTD	01/29/10	261.35	273.24	11.89	4.00
2	SCHLUMBERGER LTD	11/15/10	148.72	136.62	(12.10)	2.00
4	SCHLUMBERGER LTD	11/16/10	293.37	273.24	(20.13)	4.00
4	SCHLUMBERGER LTD	01/27/11	348.73	273.24	(75.49)	4.00
3	SCHLUMBERGER LTD	10/26/11	206.18	204.93	(1.25)	3.00
19	STATOIL ASA SHS	01/21/10	455.81	488.59	30.78	19.00
1	STATOIL ASA SHS	09/02/11	23.52	25.61	2.09	1.00
3	SANOFI ADR	10/26/10	103.25	109.62	6.37	4.00
11	SANOFI ADR	10/27/10	379.22	401.94	22.72	15.00
7	SANOFI ADR	11/04/10	253.48	255.78	2.30	10.00
6	SANOFI ADR	11/05/10	215.72	219.24	3.52	8.00
7	SANOFI ADR	08/17/11	253.31	255.78	2.47	10.00
8	SANOFI ADR	08/18/11	208.74	218.24	10.50	8.00
1	SAGE GROUP PLC UNSP ADR	07/19/10	14.45	18.18	3.73	1.00

PLEASE SEE REVERSE SIDE
Page 34 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

00-17-6060B-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	SAGE GROUP PLC UNSP ADR	07/20/10	57.75	72.72	14.97	2.00
9	SAGE GROUP PLC UNSP ADR	07/26/10	140.66	163.62	22.96	5.00
5	SALESFORCE COM INC	12/05/11	624.34	507.30	(117.04)	
1	SALESFORCE COM INC	12/06/11	124.77	101.46	(23.31)	
2	SEADRILL LTD	05/09/11	67.46	66.36	(1.10)	7.00
4	SEADRILL LTD	05/10/11	136.63	132.72	(3.91)	13.00
1	SEADRILL LTD	05/11/11	33.79	33.18	(0.61)	4.00
2	SM ENERGY CO SHS	10/17/11	142.75	146.20	3.45	1.00
6	SM ENERGY CO SHS	10/18/11	438.93	438.60	(0.33)	1.00
9	STARBUCKS CORP	05/07/10	231.10	414.09	182.99	7.00
10	STARBUCKS CORP	05/12/10	277.78	460.10	182.32	7.00
11	STARBUCKS CORP	09/27/10	289.11	506.11	217.00	8.00
32	SVENSKA C AKTI SPONS ADR	05/18/10	366.76	470.08	103.32	30.00
5	SVENSKA C AKTI SPONS ADR	09/08/11	63.66	73.45	9.79	5.00
6	TERADATA CORP DEL	01/28/10	169.47	291.06	121.59	
2	TERADATA CORP DEL	05/19/11	109.85	97.02	(12.63)	
3	TERADATA CORP DEL	11/16/11	169.50	145.53	(23.97)	

PLEASE SEE REVERSE SIDE

X 00704510 Page 35 of 189 Statement Period Year Ending 12/31/11 Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9	TOTAL S.A. SP ADR	01/21/10	554.94	459.99	(94.95)	25.00
1	TOTAL S.A. SP ADR	01/21/10	80.13	51.11	(9.02)	3.00
17	TOTAL S.A. SP ADR	02/12/10	965.66	868.87	(96.79)	46.00
10	TOTAL S.A. SP ADR	05/26/10	450.38	511.10	60.72	27.00
3	TOTAL S.A. SP ADR	08/08/11	138.19	153.33	15.14	9.00
4	TEVA PHARMACTCL INDS ADR	05/05/10	240.84	161.44	(79.40)	4.00
2	TEVA PHARMACTCL INDS ADR	09/02/11	81.40	80.72	(0.68)	2.00
1	TYCO INTL LTD NAMED-AKT	06/29/11	48.89	46.71	(2.18)	1.00
9	TYCO INTL LTD NAMED-AKT	08/30/11	444.23	420.39	(23.84)	9.00
1	TYCO INTL LTD NAMED-AKT	07/01/11	49.51	46.71	(2.80)	1.00
10	TAIWAN S MANUFACTURING ADR	11/09/10	112.22	129.10	16.88	5.00
10	TAIWAN S MANUFACTURING ADR	11/10/10	112.11	129.10	16.99	5.00
15	TELSTRA CORP ADR	01/21/10	228.00	255.75	27.75	20.00
8	TELENORTE LES PART SPADR	01/10/11	122.10	76.08	(46.02)	4.00
4	TELENORTE LES PART SPADR	01/12/11	62.10	38.04	(24.06)	2.00
4	TELENORTE LES PART SPADR	01/13/11	63.31	38.04	(25.27)	2.00
2	TELENORTE LES PART SPADR	03/09/11	31.70	19.02	(12.68)	1.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 36 of 189
Account No. 250-07334

☒ 00704211

00-17-60608-IPSS000 06-2011



HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	TELENORTE LES PART SPADR	03/10/11	94.88	57.06	(37.82)	3.00
1	TELENORTE LES PART SPADR	03/11/11	15.84	8.51	(6.33)	1.00
7	TELENORTE LES PART SPADR	03/16/11	108.98	66.57	(42.41)	4.00
5	TELENORTE LES PART SPADR	09/02/11	62.51	47.55	(14.96)	3.00
7	TELENORTE LES PART SPADR	11/28/11	63.87	66.57	2.70	4.00
6	TELENORTE LES PART SPADR	11/29/11	54.64	57.06	2.42	3.00
6	TEMPUR PEDIC INTL INC	11/16/11	389.00	315.18	(73.82)	
2	TEMPUR PEDIC INTL INC	11/17/11	130.00	105.06	(24.94)	
1	TEMPUR PEDIC INTL INC	11/22/11	55.25	52.53	(2.72)	
1	TEMPUR PEDIC INTL INC	11/23/11	55.39	52.53	(2.86)	
4	TATA MOTORS LTD ADR	03/08/11	103.42	67.60	(35.82)	2.00
2	TATA MOTORS LTD ADR	03/09/11	52.94	33.80	(19.14)	1.00
4	TATA MOTORS LTD ADR	03/10/11	103.62	67.60	(36.02)	2.00
5	TATA MOTORS LTD ADR	03/22/11	126.96	84.50	(42.46)	3.00
6	TATA MOTORS LTD ADR	03/23/11	155.76	101.40	(54.36)	3.00
8	TATA MOTORS LTD ADR	09/02/11	128.03	135.20	7.17	4.00
1	TRANSDIGM GROUP INC	08/11/11	86.44	95.68	9.24	

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCHMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	TRANSDIGM GROUP INC	08/12/11	261.78	287.04	25.26	
3	TRANSDIGM GROUP INC	08/15/11	265.15	287.04	21.89	
18	TRAVELERS COS INC	01/21/10	870.66	1,065.06	194.40	30.00
1	TRAVELERS COS INC	09/02/11	49.46	59.17	9.71	2.00
6	TIME WARNER INC SHS	12/06/10	186.44	216.84	30.40	6.00
8	TIME WARNER INC SHS	12/07/10	251.67	289.12	37.45	8.00
11	TIME WARNER INC SHS	12/09/10	344.62	397.54	52.92	11.00
5	TIME WARNER INC SHS	12/10/10	158.43	180.70	22.27	5.00
12	TIME WARNER INC SHS	05/19/11	441.28	433.68	(7.60)	12.00
4	TIME WARNER INC SHS	05/20/11	147.17	144.56	(2.61)	4.00
6	TORONTO DOMINION BANK	01/21/10	356.88	448.86	91.98	17.00
15	UNILEVER PLC NEW ADR	01/21/10	471.30	502.80	31.50	19.00
6	UNITED THERAPEUTICS CORP	11/07/11	251.87	283.50	31.63	
9	UNITED THERAPEUTICS CORP	11/08/11	386.62	425.25	38.63	
1	UNITEDHEALTH GROUP INC	08/09/10	31.02	50.68	19.66	1.00
11	UNITEDHEALTH GROUP INC	08/16/10	346.72	557.48	210.76	8.00
7	UNITEDHEALTH GROUP INC	10/26/10	261.43	354.76	93.33	5.00

PLEASE SEE REVERSE SIDE
Statement Period Year Ending 12/31/11
Page 38 of 189
Account No. 250-07334

00-17-60608-IPSS000 05-2011





Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	ULTA SALON COSMETICS & FRAGRAN	10/28/11	134.84	129.84	(5.00)	
8	UNION PACIFIC CORP	10/08/11	712.13	847.52	135.39	20.00
1	UNION PACIFIC CORP	10/07/11	89.09	105.94	16.85	3.00
1	UNION PACIFIC CORP	10/10/11	90.33	105.94	15.61	3.00
7	UNITED TECHS CORP COM	04/28/10	518.70	511.63	(7.07)	14.00
7	UNTD OVERSEAS BK SPN ADR	05/04/10	203.49	184.92	(38.57)	8.00
9	UNTD OVERSEAS BK SPN ADR	08/02/10	234.94	212.04	(22.90)	11.00
3	VALMONT INDUSTRIES	02/17/11	283.27	272.37	(20.90)	3.00
3	VALMONT INDUSTRIES	02/18/11	341.93	272.37	(69.56)	3.00
1	VALMONT INDUSTRIES	04/18/11	98.48	90.79	(7.69)	1.00
12	VERIFONE SYSTEMS INC	09/20/11	477.45	426.24	(51.21)	
3	VERIFONE SYSTEMS INC	09/26/11	111.78	106.56	(5.22)	
1	VERIFONE SYSTEMS INC	09/27/11	38.67	35.52	(3.15)	
4	VALE SA	02/14/11	140.85	85.80	(55.05)	1.00
3	VALE SA	02/14/11	105.41	64.35	(41.06)	1.00
1	VALE SA	09/02/11	27.30	21.45	(5.85)	1.00

PLEASE SEE REVERSE SIDE

X 00704214
Page 39 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	ZURICH FINL SVCS SPN ADR EST MKT PRICE AS OF 12/29/11	05/04/10	411.03	426.55	15.52	35.00
11	ZURICH FINL SVCS SPN ADR	08/03/10	231.44	246.95	15.51	21.00
3	ZURICH FINL SVCS SPN ADR	09/02/11	65.10	67.35	2.25	8.00
2	WAL-MART STORES INC	06/23/11	106.10	119.52	13.42	3.00
4	WAL-MART STORES INC	06/23/11	212.24	239.04	26.80	6.00
1	WAL-MART STORES INC	06/24/11	53.11	59.78	6.65	2.00
10	WAL-MART STORES INC	07/14/11	535.06	597.60	62.54	15.00
5	WAL-MART STORES INC	07/14/11	287.96	298.80	30.84	8.00
6	WAL-MART STORES INC	07/15/11	322.77	358.56	35.79	9.00
4	WAL-MART STORES INC	10/04/11	207.94	239.04	31.10	6.00
7	WATSON PHARMACEUTICALS	10/28/11	489.16	422.38	(66.78)	
3	WATSON PHARMACEUTICALS	11/07/11	193.00	181.02	(11.98)	
3	WHIRLPOOL CORP	08/04/11	195.18	142.35	(52.83)	6.00
1	WHIRLPOOL CORP	08/05/11	65.22	47.45	(17.77)	2.00
4	WHIRLPOOL CORP	08/08/11	247.26	189.80	(57.46)	8.00
3	WHIRLPOOL CORP	08/10/11	174.93	142.35	(32.58)	6.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
250-07334

00704215
Page
40 of 189

00-17-60606-IPS5000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	WHIRLPOOL CORP	08/11/11	57.89	47.45	(10.44)	2.00
1	WHIRLPOOL CORP	08/12/11	62.43	47.45	(14.98)	2.00
3	WHIRLPOOL CORP	08/15/11	188.82	142.35	(46.47)	6.00
102	XEROX CORP	01/21/10	945.27	811.92	(133.35)	18.00
18	XEROX CORP	09/02/11	143.12	143.28	0.16	4.00
2	YUM BRANDS INC	05/20/11	112.61	118.02	5.41	3.00
9	YUM BRANDS INC	05/23/11	503.28	531.09	27.83	11.00
4	YUM BRANDS INC	05/24/11	223.24	238.04	12.80	5.00
2	YANZHOU COAL MNG SPD ADR EST MKT PRICE AS OF 12/29/11	08/17/10	42.58	42.24	(0.34)	2.00
6	YANZHOU COAL MNG SPD ADR	08/20/10	130.17	126.72	(3.45)	5.00
30	YAMANA GOLD INC EST MKT PRICE AS OF 12/29/11	01/21/10	327.90	438.60	110.70	6.00
16	WELLS FARGO & CO NEW DEL	08/26/10	378.10	440.96	62.86	8.00
20	WELLS FARGO & CO NEW DEL	08/27/10	475.39	551.20	75.81	10.00
2	WELLS FARGO & CO NEW DEL	09/02/11	48.52	55.12	6.60	1.00
7	WEIGHT WATCHERS INTL NEW	10/12/11	473.46	385.07	(88.39)	5.00
2	WEIGHT WATCHERS INTL NEW	11/16/11	136.39	110.02	(26.37)	2.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11

Page
41 of 189

Account No.
250-07334

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WOMA Fiscal Statement

HOWARTH AND SMITH FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	WYNN RESORTS LTD	12/03/10	309.73	331.47	21.74	6.00
2	WYNN RESORTS LTD	08/05/11	278.97	220.98	(57.99)	4.00
1	WOORI FIN HLDGS CO S ADR EST MKT PRICE AS OF 12/29/11	11/29/10	36.82	24.28	(12.54)	1.00
2	WOORI FIN HLDGS CO S ADR	11/30/10	74.69	48.56	(26.13)	2.00
1	WOORI FIN HLDGS CO S ADR	12/14/10	38.58	24.28	(14.30)	1.00
2	WOORI FIN HLDGS CO S ADR	12/15/10	75.64	48.56	(27.08)	2.00
1	WOORI FIN HLDGS CO S ADR	09/02/11	31.16	24.28	(6.88)	1.00
Total Equities			141,490.14	145,570.70	4,080.56	3,869.00
Mutual Funds/Closed End Funds/UIT						
2,882	FIXED INCOME SHARES SERIES C F CL INSTL	01/26/10	36,427.70	35,938.54	(489.16)	3,603.00
3,599	FIXED INCOME SHARES SERIES M F CL INSTL	01/26/10	35,698.75	37,429.60	1,730.85	1,784.00
Total Mutual Funds/Closed End Funds/UIT			72,126.45	73,368.14	1,241.69	5,367.00

PLEASE SEE REVERSE SIDE
Page 42 of 189
Statement Period
Year Ending 12/31/11
Account No.
250-07334

X 00704217

00-17-6060B-IPSS000 06-2011





HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/29/11	Fgn Div Tax		FRANCE TELECOM ADR		7.93	
10/03/11	Fgn Div Tax		CANADIAN NATURAL RES LTD		0.36	
10/03/11	Fgn Div Tax		NEXEN INC CANADA COM		0.08	
10/03/11	Certif fee		TELSTRA CORP ADR		0.36	
10/04/11	Journal Entry		ML CDP FEE 4Q2011		1,500.83	
10/05/11	Fgn Div Tax		CHINA PETE CHEM SPN ADR		0.31	
10/05/11	Certif fee		CHINA PETE CHEM SPN ADR		0.04	
10/13/11	Certif fee		CATHAY PAC AIR NEW SPADR		0.60	
10/13/11	Fgn Div Tax		TOTAL S.A. SP ADR		7.63	
10/14/11	Fgn Div Tax		YAMANA GOLD INC		0.20	
10/31/11	Fgn Div Tax		TORONTO DOMINION BANK		0.61	
11/07/11	Fgn Div Tax		VALE SA		0.45	
11/07/11	Certif fee		VALE SA		0.12	
11/07/11	Certif fee		VALE SA		0.04	
11/22/11	Fgn Div Tax		CORE LAB N.V. COM		0.23	
12/02/11	Fgn Div Tax		NIPPON YUSEN KABUSHIKI		0.14	
12/02/11	Certif fee		NIPPON YUSEN KABUSHIKI		0.28	
12/08/11	Fgn Div Tax		HITACHI LTD 10 NEW ADR		0.24	
12/06/11	Certif fee		HITACHI LTD 10 NEW ADR		0.21	
12/07/11	Fgn Div Tax		PETROLEO BRAS VTG SPD ADR		0.28	
12/07/11	Certif fee		BAE SYS PLC SPN ADR		0.54	
12/07/11	Fgn Div Tax		KDDI CORP SHS		0.22	
12/07/11	Certif fee		KDDI CORP SHS		0.31	
12/07/11	Fgn Div Tax		PETROLEO BRAS VTG SPD ADR		0.26	
12/07/11	Fgn Div Tax		PETROLEO BRAS VTG SPD ADR			0.28
12/07/11	Fgn Div Tax		TEVA PHARMACTCL INDS ADR		0.49	
12/08/11	Fgn Div Tax		TEVA PHARMACTCL INDS ADR		0.02	
12/08/11	Certif fee		TEVA PHARMACTCL INDS ADR		0.54	
12/12/11	Fgn Div Tax		NETTO DENKO CORP ADR		0.94	
12/12/11	Certif fee		NETTO DENKO CORP ADR		3.28	
12/16/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		0.32	
12/19/11	Fgn Div Tax		FUJI HEAVY INDS LTD ADR		0.39	
12/19/11	Certif fee		FUJI HEAVY INDS LTD ADR		0.34	
12/19/11	Fgn Div Tax		MANULIFE FINANCIAL CORP		0.89	
12/18/11	Fgn Div Tax		MIZUHO FINL GROUP INC		0.17	
12/19/11	Certif fee		MIZUHO FINL GROUP INC			

PLEASE SEE REVERSE SIDE

Page 171 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

Money. Fine 6,714.71
Other Exp. Not 113.28



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/27/11	Certif fee		AUST NW Z B G ADR		0.23	
			Net Total		6,881.42	53.43

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
26.0000	COMPASS GROUP PLC ADR	01/21/10	01/08/11	229.04	189.80	39.24 ST
13.0000	COMPASS GROUP PLC ADR	01/21/10	01/11/11	115.28	94.90	20.38 ST
15.0000	COMPASS GROUP PLC ADR	01/21/10	01/13/11	131.29	109.50	21.79 ST
2.0000	FRONTLINE LTD	07/16/10	01/14/11	51.94	60.14	(8.20) ST
1.0000	FRONTLINE LTD	07/19/10	01/14/11	25.98	29.85	(3.87) ST
5.0000	FRONTLINE LTD	07/21/10	01/19/11	132.30	162.42	(30.12) ST
7.0000	IAC INTERACTIVE CORP	03/05/10	01/14/11	204.57	165.55	39.02 ST
9.0000	IAC INTERACTIVE CORP	03/05/10	01/18/11	260.12	212.85	47.27 ST
9.0000	IAC INTERACTIVE CORP	03/05/10	01/19/11	257.34	212.85	44.49 ST
3.0000	MSC INDL DIRECT INC CL A	03/18/10	01/11/11	182.82	151.24	31.58 ST
4.0000	MSC INDL DIRECT INC CL A	03/18/10	01/12/11	242.42	201.66	40.76 ST
5.0000	MSC INDL DIRECT INC CL A	03/18/10	01/13/11	301.02	252.07	48.95 ST
4.0000	MCDONALDS CORP COM	06/08/10	01/11/11	295.89	268.97	26.92 ST
8.0000	MCDONALDS CORP COM	06/08/10	01/12/11	588.94	537.94	51.00 ST
3.0000	MCDONALDS CORP COM	06/08/10	01/13/11	219.07	201.73	17.34 ST
3.0000	ROVI CORP	08/06/10	01/07/11	187.78	132.07	55.71 ST
10.0000	SANDISK CORP INC	08/21/10	01/25/11	492.48	502.74	(10.28) ST
3.0000	SANDISK CORP INC	07/07/10	01/25/11	147.75	128.19	19.56 ST
32.0000	SARA LEE CORP COM	02/05/10	01/25/11	583.00	395.65	187.35 ST
11.0000	SARA LEE CORP COM	10/13/10	01/25/11	200.41	162.71	37.70 ST
1.0000	TURKCELL ILETISIM ADR	01/21/10	01/14/11	17.00	19.28	(2.28) ST
1.0000	TURKCELL ILETISIM ADR	01/21/10	01/18/11	16.77	19.28	(2.49) ST
1.0000	TURKCELL ILETISIM ADR	01/21/10	01/19/11	16.59	19.26	(2.67) ST
1.0000	TURKCELL ILETISIM ADR	01/21/10	01/20/11	16.23	19.26	(3.03) ST
1.0000	TURKCELL ILETISIM ADR	01/21/10	01/21/11	15.94	19.26	(3.32) ST
8.0000	VISA INC CL A SHRS	02/05/10	01/13/11	573.27	664.00	(90.73) ST
8.0000	WABCO HOLDINGS INC	02/26/10	01/20/11	465.97	213.48	252.49 ST
5.0000	WABCO HOLDINGS INC	02/26/10	01/21/11	284.31	133.43	150.88 ST
5,000.0000	US TSY 4.000% FEB 15 2015	01/26/10	02/01/11	5,483.18	5,317.07	166.11 LT
1,000.0000	US TSY 4.000% FEB 15 2015	03/11/10	02/01/11	1,098.84	1,084.06	32.58 ST

PLEASE SEE REVERSE SIDE
Page 172 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCHMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,000.0000	US TSY 2.375% OCT 31 2014	05/27/10	02/11/11	2,044.68	2,024.58	20.10 ST
5,000.0000	US TSY 2.375% OCT 31 2014	08/23/10	02/11/11	5,111.70	5,220.18	(108.48) ST
2,000.0000	US TSY 2.375% JUN 30 2017	08/19/10	02/10/11	1,955.82	2,063.08	(107.48) ST
7,000.0000	US TSY 2.375% JUL 31 2017	08/13/10	02/04/11	6,799.26	7,126.95	(327.69) ST
5,000.0000	US TSY 2.375% JUL 31 2017	08/17/10	02/04/11	4,858.63	5,100.25	(243.62) ST
11,000.0000	FNMA P889579 06%2038 COR	01/26/10	02/09/11	4,665.96	4,616.00	N/C
16,000.0000	FNMA P889579 06%2038 COR	01/26/10	02/11/11	6,792.74	6,714.18	N/C
3,000.0000	FNMA P190391 06%2038 COR	10/21/10	02/09/11	1,348.11	1,358.54	N/C
1,000	COCA COLA FEMSA SP ADR	01/21/10	02/18/11	75.97	57.43	18.54 LT
2,000	CELGENE CORP COM	11/01/10	02/09/11	101.21	123.64	(22.43) ST
8,000	CELGENE CORP COM	11/02/10	02/09/11	404.84	503.25	(98.41) ST
1,000	CELGENE CORP COM	11/03/10	02/09/11	50.61	62.56	(11.85) ST
2,000	CELGENE CORP COM	11/03/10	02/10/11	101.86	125.11	(23.25) ST
1,000	COPA HOLDINGS S A CL A	01/21/10	01/28/11	57.16	50.80	6.36 LT
1,000	COPA HOLDINGS S A CL A	01/21/10	01/31/11	56.37	50.60	5.77 LT
2,000	COPA HOLDINGS S A CL A	01/21/10	02/03/11	113.71	101.20	12.51 LT
8,000	CISCO SYSTEMS INC COM	03/19/10	02/11/11	150.08	209.52	(59.44) ST
22,000	CISCO SYSTEMS INC COM	08/10/10	02/11/11	412.75	536.79	(124.04) ST
6,000	DIAMOND OFFSHORE DRNG	01/21/10	01/27/11	432.98	595.26	(162.28) LT
3,000	DIAMOND OFFSHORE DRNG	01/21/10	01/31/11	215.38	297.63	(82.25) LT
5,000	DANAHER CORP DEL COM	01/21/10	01/27/11	232.88	187.45	45.43 LT
7,000	DANAHER CORP DEL COM	01/21/10	01/28/11	322.89	262.43	60.46 LT
6,000	DANAHER CORP DEL COM	01/21/10	01/31/11	276.09	224.94	51.15 LT
3,000	EMERGENCY MEDICAL SVS-A	08/05/10	02/04/11	207.40	153.86	53.54 ST
9,000	MSCI INC	08/02/10	02/01/11	310.71	297.88	12.83 ST
7,000	MSCI INC	08/02/10	02/02/11	243.11	231.68	11.43 ST
2,000	MSCI INC	08/02/10	02/03/11	88.18	66.19	1.97 ST
2,000	NETFLIX COM INC	08/06/10	02/14/11	491.85	235.40	256.45 ST
1,000	PETROLEO BRAS VTG SPD ADR	05/06/09	02/18/11	37.95	39.10	(1.15) LT
4,000	PETROLEO BRAS VTG SPD ADR	05/06/09	02/22/11	153.44	156.39	(2.95) LT
13,000	SOUTHWESTERN ENERGY CO	01/21/10	02/09/11	485.98	606.71	(120.73) LT
1,000	SOUTHWESTERN ENERGY CO	01/21/10	02/10/11	37.00	46.67	(9.67) LT
4,000	TRACTOR SUPPLY CO	11/08/10	01/28/11	203.83	167.05	36.78 ST
8,000	TEXAS INSTRUMENTS	10/04/10	02/09/11	280.98	219.08	61.90 ST
16,000	TEXAS INSTRUMENTS	10/04/10	02/10/11	559.92	438.17	121.75 ST
2,000	TRANSCANADA CORP	01/21/10	02/15/11	76.87	67.72	9.15 LT
1,000	TRANSCANADA CORP	01/21/10	02/16/11	38.31	33.86	4.45 LT
1,000	TRANSCANADA CORP	01/21/10	02/18/11	38.53	33.86	4.67 LT
2,000	TRANSCANADA CORP	01/21/10	02/18/11	77.77	67.72	10.05 LT
3,000	TURKCELL ILETISIM ADR	01/21/10	01/28/11	45.98	57.78	(11.80) LT

PLEASE SEE REVERSE SIDE

Page 173 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

X 00704348



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	TURKCELL ILETISIM ADR	01/21/10	01/31/11	77.23	96.30	(19.07) LT
11.0000	VALSPAR CORP COM	04/16/10	02/23/11	420.91	334.48	86.43 ST
4.0000	BAXTER INTERNTL INC	05/18/10	03/02/11	208.87	173.80	35.07 ST
6.0000	BAXTER INTERNTL INC	05/18/10	03/03/11	322.70	260.71	61.99 ST
1.0000	BAXTER INTERNTL INC	05/18/10	03/04/11	53.72	43.45	10.27 ST
2.0000	BAXTER INTERNTL INC	05/18/10	03/08/11	106.17	86.90	19.27 ST
3.0000	BAXTER INTERNTL INC	05/18/10	03/09/11	159.15	130.35	28.80 ST
5.0000	BAXTER INTERNTL INC	05/18/10	03/11/11	260.83	217.26	43.57 ST
1.0000	COCA COLA FEMSA SP ADR	01/21/10	02/25/11	72.82	57.43	15.39 LT
1.0000	COCA COLA FEMSA SP ADR	01/21/10	02/28/11	72.99	57.43	15.56 LT
4.0000	COMPANHIA D SNMNT0 BSCO	01/21/10	03/28/11	217.30	140.00	77.30 LT
6.0000	CONOCOPHILLIPS	01/21/10	02/28/11	463.98	315.66	148.32 LT
5.0000	COVIDIEN PLC SHS	01/21/10	03/08/11	266.58	259.25	7.33 LT
5.0000	COVIDIEN PLC SHS	01/22/10	03/08/11	285.13	254.23	10.90 LT
12.0000	CHESAPEAKE ENERGY OKLA	01/21/10	02/28/11	423.49	328.92	94.57 LT
2.0000	COLGATE PALMOLIVE	01/22/10	03/17/11	153.44	160.84	(7.40) LT
3.0000	COLGATE PALMOLIVE	02/24/10	03/17/11	230.16	248.27	(18.11) LT
2.0000	COLGATE PALMOLIVE	07/13/10	03/17/11	153.44	166.34	(12.90) ST
2.0000	COLGATE PALMOLIVE	07/13/10	03/18/11	153.65	166.34	(12.69) ST
1.0000	EMERGENCY MEDICAL SVS-A	08/06/10	03/03/11	63.33	51.15	12.18 ST
5.0000	EMERGENCY MEDICAL SVS-A	08/06/10	03/04/11	316.46	255.73	60.73 ST
3.0000	EMERGENCY MEDICAL SVS-A	12/03/10	03/04/11	188.89	158.38	31.51 ST
3.0000	EMERGENCY MEDICAL SVS-A	09/30/10	03/22/11	280.84	318.10	(37.26) ST
5.0000	F5 NETWORKS INC COM	01/21/10	03/15/11	689.20	422.66	246.54 LT
4.0000	LUBRIZOL CORP	01/21/10	03/18/11	535.86	338.12	197.74 LT
7.0000	MARATHON OIL CORP	01/21/10	02/28/11	344.35	221.27	123.08 LT
1.0000	MITSUBI CO ADR	01/21/10	02/28/11	382.89	308.53	53.36 LT
1.0000	MITSUBI CO ADR	01/21/10	03/28/11	380.86	309.53	51.33 LT
2.0000	RENAISSANCE HLDGS LTD	01/21/10	03/25/11	129.44	108.46	20.98 LT
11.0000	ROVI CORP	08/06/10	03/01/11	600.65	484.26	116.39 ST
1.0000	SASOL LTD SPONSORED ADR	01/21/10	02/28/11	54.74	38.51	16.23 LT
2.0000	SASOL LTD SPONSORED ADR	01/21/10	03/01/11	106.73	77.02	29.71 LT
3.0000	SIEMENS AG ADR	01/21/10	03/09/11	392.16	274.08	118.08 LT
2.0000	SIEMENS AG ADR	01/21/10	03/11/11	253.30	182.72	70.58 LT
5.0000	STATOIL ASA SHS	01/21/10	03/25/11	137.92	119.95	17.97 LT
3.0000	STATOIL ASA SHS	01/21/10	03/28/11	82.53	71.97	10.56 LT
19.0000	SKYWORKS SOLUTIONS INC	11/24/10	03/03/11	676.18	486.11	190.07 ST
3.0000	SKYWORKS SOLUTIONS INC	11/24/10	03/04/11	105.77	76.75	29.02 ST
3.0000	TERADATA CORP DEL	01/26/10	03/18/11	147.84	85.75	62.09 LT
1.0000	TERADATA CORP DEL	01/28/10	03/18/11	49.28	28.25	21.03 LT

PLEASE SEE REVERSE SIDE

Page
174 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

X 00704848

00-17-6060B-IPSS0000 05-2011



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	TERADATA CORP DEL	01/28/10	03/21/11	50.25	28.25	22.00 LT
15.0000	TELSTRA CORP ADR	01/21/10	03/10/11	202.92	228.00	(25.08) LT
3.0000	TARGET CORP COM	01/21/10	03/07/11	154.10	150.33	3.77 LT
5.0000	TARGET CORP COM	01/22/10	03/07/11	256.84	254.73	2.11 LT
4.0000	TARGET CORP COM	07/26/10	03/07/11	205.48	209.93	(4.45) ST
2.0000	TARGET CORP COM	07/26/10	03/08/11	102.83	104.86	(2.13) ST
6.0000	VALSPAR CORP COM	04/18/10	02/24/11	225.70	182.45	43.25 ST
11,000.0000	U.S. TRSY INFLATION NOTE	01/28/10	04/15/11	12,232.66	12,232.71	(0.05) LT
10.0000	ADOBE SYS DEL PV\$ 0.001	11/11/09	04/25/11	332.59	356.48	(23.89) LT
11.0000	ADOBE SYS DEL PV\$ 0.001	11/11/09	04/28/11	383.62	392.13	(8.51) LT
2.0000	ADOBE SYS DEL PV\$ 0.001	11/11/10	04/26/11	66.11	59.67	6.44 ST
7.0000	ADOBE SYS DEL PV\$ 0.001	11/12/10	04/28/11	231.41	208.55	24.86 ST
12.0000	AMERICAN TOWER CORP CL A	04/12/10	03/30/11	617.51	508.33	109.18 ST
3.0000	AMERICAN TOWER CORP CL A	04/12/10	04/07/11	152.22	127.08	25.14 ST
1.0000	AMERICAN TOWER CORP CL A	04/29/10	04/07/11	50.75	41.05	9.70 ST
5.0000	AMERICAN TOWER CORP CL A	06/04/10	04/08/11	252.18	205.25	46.93 ST
3.0000	AMERICAN TOWER CORP CL A	06/04/10	04/08/11	151.32	124.28	27.03 ST
7.0000	AMERICAN TOWER CORP CL A	06/04/10	04/11/11	351.58	290.02	61.56 ST
12.0000	AMGEN INC COM PV \$0.0001	01/21/10	04/15/11	687.74	680.40	(12.66) LT
3.0000	AMGEN INC COM PV \$0.0001	01/21/10	04/18/11	184.97	170.10	(5.13) LT
3.0000	COCA COLA COM	06/02/10	03/30/11	199.06	156.68	42.38 ST
7.0000	E M C CORPORATION MASS	01/14/10	03/30/11	188.02	126.45	61.57 LT
3.0000	E M C CORPORATION MASS	01/15/10	03/30/11	80.59	53.93	26.66 LT
6.0000	GUESS INC COM	01/21/10	04/04/11	241.67	245.16	(3.49) LT
5.0000	GUESS INC COM	01/21/10	04/05/11	189.98	204.30	(14.32) ST
4.0000	GUESS INC COM	06/10/10	04/05/11	159.97	138.60	21.37 ST
4.0000	GUESS INC COM	02/02/11	04/05/11	235.86	174.00	(14.02) ST
5.0000	HOLLY CORP COM \$0.01	03/21/11	04/18/11	189.37	230.81	98.17 LT
1.0000	LIMITED BRANDS INC	01/21/10	04/18/11	45.60	43.01	2.59 ST
13.0000	NETAPP INC	07/23/10	04/04/11	598.91	559.08	39.83 ST
1.0000	NETAPP INC	09/30/10	04/05/11	46.08	49.85	N/C
1.0000	PANERA BREAD CO CL A	01/21/10	04/05/11	128.23	72.55	55.68 LT
2.0000	PROCTER & GAMBLE CO	01/21/10	03/30/11	123.76	119.22	4.54 LT
2.0000	RENAISSANCE HLDGS LTD	01/21/10	03/29/11	128.73	108.46	20.27 LT
5.0000	STATOIL ASA SHS	01/21/10	03/29/11	135.91	119.95	15.96 LT
8.0000	SM ENERGY CO SHS	06/02/10	04/12/11	548.28	N/A	N/C
3.0000	SM ENERGY CO SHS	07/07/10	04/12/11	205.81	128.63	76.98 ST
2.0000	TERADATA CORP DEL	01/28/10	04/01/11	101.46	56.49	44.97 LT
5.0000	3M COMPANY	01/21/10	03/30/11	482.88	414.06	48.82 LT

PLEASE SEE REVERSE SIDE

Page
175 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334



HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	UNITED TECHS CORP COM	01/21/10	03/30/11	421.97	350.15	71.82 LT
15.0000	AKAMAI TECHNOLOGIES INC	12/21/10	05/11/11	517.07	753.21	(236.14) ST
4.0000	AKAMAI TECHNOLOGIES INC	02/23/11	05/11/11	137.89	158.75	(20.86) ST
1.0000	AMAZON COM INC COM	10/30/09	05/17/11	192.75	118.83	73.92 LT
1.0000	ALLERGAN INC	01/21/10	05/18/11	83.97	60.19	23.78 LT
2.0000	ALLERGAN INC	01/21/10	05/19/11	167.71	120.38	47.33 LT
5.0000	ALLEGHENY TECH INC	05/11/10	05/18/11	333.51	267.94	65.57 LT
4.0000	ALLEGHENY TECH INC	05/11/10	05/19/11	262.93	214.35	48.58 LT
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	04/28/11	87.67	66.87	20.80 LT
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	04/28/11	88.31	66.87	21.44 LT
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	05/02/11	88.30	66.87	21.43 LT
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	05/03/11	88.03	66.87	21.16 LT
1.0000	BRITISH AMN TOBACO SPADR	01/21/10	05/17/11	87.17	66.87	20.30 LT
2.0000	BRITISH AMN TOBACO SPADR	01/21/10	05/18/11	174.60	133.74	40.86 LT
1.0000	COCA COLA FEMSA SPADR	01/21/10	04/28/11	79.63	57.43	22.20 LT
1.0000	COCA COLA FEMSA SPADR	01/21/10	05/04/11	79.55	57.43	22.12 LT
1.0000	COCA COLA FEMSA SPADR	01/21/10	05/05/11	78.94	57.43	21.51 LT
2.0000	CITRIX SYSTEMS INC COM	09/13/10	05/18/11	163.16	131.38	31.78 ST
3.0000	CHECK POINT SOFTWARE TECH	09/30/10	05/18/11	163.32	111.06	52.26 ST
3.0000	CATERPILLAR INC DEL	07/27/10	05/12/11	324.72	207.46	117.26 ST
3.0000	CATERPILLAR INC DEL	07/28/10	05/16/11	318.61	208.31	110.30 ST
4.0000	COCA COLA COM	06/02/10	04/28/11	268.96	208.90	60.06 ST
24.0000	COMPUWARE CORP	11/17/10	05/23/11	251.99	242.62	9.37 ST
4.0000	COMPUWARE CORP	11/18/10	05/23/11	42.00	41.12	0.88 ST
8.0000	COMPUWARE CORP	11/18/10	05/24/11	84.05	82.24	1.81 ST
33.0000	CORNING INC	08/11/10	05/18/11	870.75	604.06	266.69 ST
18.0000	CORNING INC	08/11/10	05/19/11	361.40	329.49	31.91 ST
4.0000	CUMMINS INC	01/21/10	05/12/11	453.66	196.84	256.82 LT
4.0000	CUMMINS INC	01/21/10	05/13/11	448.44	196.84	251.60 LT
1.0000	CUMMINS INC	01/21/10	05/16/11	110.56	49.21	61.35 LT
1.0000	CUMMINS INC	01/21/10	05/17/11	108.98	49.21	59.77 LT
3.0000	CUMMINS INC	01/21/10	05/23/11	310.84	147.63	163.21 LT
2.0000	DELHAIZE GROUP SPONS ADR	01/21/10	04/28/11	174.52	151.86	22.66 LT
2.0000	DELHAIZE GROUP SPONS ADR	01/21/10	05/05/11	164.03	151.86	12.17 LT
1.0000	EOG RESOURCES INC	10/14/10	05/24/11	108.33	98.84	7.49 ST
4.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	05/12/11	194.92	156.08	38.84 LT
6.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	05/16/11	288.31	234.12	54.19 LT
2.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	05/23/11	94.47	78.04	16.43 LT
4.0000	FUJITSU LTD NEW ADR	01/21/10	04/29/11	111.15	129.44	(18.29) LT
1.0000	FUJITSU LTD NEW ADR	01/21/10	05/02/11	27.59	32.36	(4.77) LT

PLEASE SEE REVERSE SIDE

Page 176 of 189
Statement Period Year Ending 12/31/11

Account No. 250-07334

00704551

00-17-60608-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

Income Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	FUJITSU LTD NEW ADR	01/21/10	05/04/11	27.47	32.36	(4.89) LT
1.0000	FUJITSU LTD NEW ADR	03/15/11	05/05/11	27.50	27.88	(0.38) ST
2.0000	FUJITSU LTD NEW ADR	03/15/11	05/06/11	55.96	55.77	0.19 ST
1.0000	HERBALIFE LTD	08/04/10	05/17/11	104.04	55.40	48.64 ST
2.0000	HERBALIFE LTD	08/04/10	05/18/11	104.32	55.41	48.91 ST
8.0000	HOSPIRA INC	01/21/10	04/29/11	454.22	408.72	45.50 LT
4.0000	HOSPIRA INC	12/01/10	04/29/11	227.11	226.55	0.56 ST
1.0000	HOSPIRA INC	02/10/11	04/29/11	56.78	53.89	3.09 ST
2.0000	HOSPIRA INC	02/10/11	05/02/11	113.92	107.37	6.55 ST
1.0000	HUNTINGTON INGALLS INDS	01/21/10	05/08/11	39.73	33.03	6.70 LT
1.0000	HUNTINGTON INGALLS INDS	01/21/10	05/09/11	39.34	33.03	6.31 LT
6.0000	LIMITED BRANDS INC	01/21/10	05/18/11	252.60	111.84	140.76 LT
6.0000	NEXEN INC CANADA COM	01/21/10	05/09/11	144.20	133.28	10.94 LT
6.0000	NEXEN INC CANADA COM	01/21/10	05/09/11	143.19	133.28	9.93 LT
3.0000	ORACLE CORP \$0.01 DEL	01/21/10	05/18/11	101.17	73.92	27.25 LT
17.0000	ORACLE CORP \$0.01 DEL	01/21/10	05/23/11	566.29	418.89	147.40 LT
1.0000	PEARSON SPONSORED ADR	01/21/10	04/29/11	19.10	14.50	4.60 LT
1.0000	PEARSON SPONSORED ADR	01/21/10	05/02/11	19.09	14.50	4.59 LT
5.0000	PEARSON SPONSORED ADR	01/21/10	05/03/11	94.33	72.50	21.83 LT
5.0000	PEARSON SPONSORED ADR	01/21/10	05/04/11	92.83	72.50	20.33 LT
1.0000	PEARSON SPONSORED ADR	01/21/10	05/05/11	18.44	14.50	3.94 LT
3.0000	PEARSON SPONSORED ADR	01/21/10	05/08/11	56.04	43.50	12.54 LT
14.0000	PEARSON SPONSORED ADR	01/21/10	05/18/11	259.24	203.00	56.24 LT
11.0000	PFIZER INC	01/21/10	05/03/11	224.83	212.51	12.32 LT
14.0000	PFIZER INC	03/10/10	05/03/11	286.15	240.38	45.77 LT
2.0000	PFIZER INC	03/23/10	05/03/11	40.88	35.11	5.77 LT
28.0000	PFIZER INC	03/23/10	05/03/11	570.59	491.51	79.08 LT
6.0000	POTASH CORP SASKATCHEWAN	11/04/10	05/16/11	313.08	280.88	32.20 ST
1.0000	RENAISSANCE HLDGS LTD	01/21/10	05/10/11	69.31	54.23	15.08 LT
1.0000	RENAISSANCE HLDGS LTD	01/21/10	05/11/11	69.54	54.23	15.31 LT
1.0000	RENAISSANCE HLDGS LTD	01/21/10	05/12/11	69.80	54.23	15.57 LT
1.0000	RENAISSANCE HLDGS LTD	01/21/10	05/13/11	69.73	54.23	15.50 LT
2.0000	STARWOOD HOTELS AND	04/15/11	05/18/11	114.44	114.78	N/C
5.0000	SCHLUMBERGER LTD	01/29/10	05/12/11	412.11	326.69	85.42 LT
2.0000	SALESFORCE COM INC	05/21/10	05/18/11	262.89	164.56	98.33 ST
1.0000	SALESFORCE COM INC	05/21/10	05/23/11	145.51	82.28	63.23 LT
6.0000	STARBUCKS CORP	05/07/10	05/18/11	215.16	154.07	61.09 LT
1.0000	UNITEDHEALTH GROUP INC	01/21/10	05/18/11	50.59	33.80	16.79 LT
4.0000	UNITEDHEALTH GROUP INC	01/21/10	05/19/11	201.82	135.18	66.74 LT
1.0000	UNITEDHEALTH GROUP INC	01/21/10	05/19/11	50.52	33.79	16.73 LT

PLEASE SEE REVERSE SIDE

Page 177 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

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HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	UNITEDHEALTH GROUP INC	08/09/10	05/19/11	252.64	155.10	97.54 ST
14.0000	VERIZON COMMUNICATNS COM	01/21/10	05/03/11	528.04	399.07	128.97 LT
16.0000	VERIZON COMMUNICATNS COM	01/21/10	05/05/11	596.33	456.09	140.24 LT
4.0000	VERISK ANALYTICS INC	01/26/11	04/27/11	132.34	136.50	(4.16) ST
1.0000	VERISK ANALYTICS INC	01/26/11	04/28/11	34.12	32.99	(1.13) ST
7.0000	VERISK ANALYTICS INC	01/27/11	04/28/11	230.93	239.25	(8.32) ST
1.0000	VERISK ANALYTICS INC	01/28/11	04/28/11	33.00	33.90	(0.90) ST
8.0000	VERISK ANALYTICS INC	01/28/11	04/29/11	197.64	203.43	(5.79) ST
2.0000	VERISK ANALYTICS INC	01/31/11	04/29/11	65.88	67.75	(1.87) ST
1.0000	VERISK ANALYTICS INC	02/01/11	04/29/11	32.94	34.07	(1.13) ST
1.0000	VERISK ANALYTICS INC	05/11/10	06/23/11	59.94	53.59	6.35 LT
1.0000	ALLEGHENY TECH INC	05/12/10	08/24/11	60.80	55.07	5.73 LT
1.0000	ALLEGHENY TECH INC	06/11/10	06/23/11	285.08	259.29	25.77 LT
4.0000	BOEING COMPANY	06/22/10	06/03/11	297.54	163.92	133.62 ST
4.0000	COOPER COS INC COM NEW	09/13/10	06/17/11	297.50	262.76	34.74 ST
4.0000	CITRIX SYSTEMS INC COM	04/25/11	08/14/11	211.93	245.22	(33.29) ST
3.0000	COGNIZANT TECH SOLUTNS A	04/26/11	06/14/11	70.65	81.87	(11.22) ST
1.0000	COGNIZANT TECH SOLUTNS A	09/30/10	06/23/11	53.63	37.02	16.61 ST
1.0000	CHECK POINT SOFTWARE TECH	09/30/10	06/23/11	107.20	74.04	33.16 ST
2.0000	CHECK POINT SOFTWARE TECH	11/18/10	05/26/11	206.36	215.87	(9.51) ST
21.0000	COMPUWARE CORP	11/18/10	05/27/11	99.52	102.79	(3.27) ST
10.0000	COMPUWARE CORP	03/07/11	08/23/11	307.45	361.18	(53.73) ST
4.0000	DEVON ENERGY CORP NEW	03/07/11	08/24/11	77.46	90.30	(12.84) ST
1.0000	DEVON ENERGY CORP NEW	03/08/11	06/24/11	77.46	89.28	(11.82) ST
2.0000	DEVON ENERGY CORP NEW	03/10/11	06/24/11	154.94	173.40	(18.46) ST
10.0000	E M C CORPORATION MASS	01/15/10	06/10/11	264.68	179.78	84.90 LT
4.0000	FREERT-MCMRAN CPR & GLD	01/21/10	06/23/11	190.88	156.08	34.80 LT
7.0000	HERBALIFE LTD	08/04/10	06/16/11	385.16	193.92	171.24 ST
18.0000	HERBALIFE LTD	02/09/11	06/17/11	371.25	183.91	177.34 ST
9.0000	HEWLETT PACKARD CO DEL	07/13/09	06/23/11	626.69	873.04	(246.35) ST
4.0000	JPMORGAN CHASE & CO	04/15/10	06/23/11	358.51	304.91	53.60 LT
5.0000	JPMORGAN CHASE & CO	01/21/10	08/20/11	159.34	192.46	(33.12) LT
11.0000	NEW YORK CMNTY BANCORP	01/21/10	08/20/11	79.29	74.90	4.39 LT
8.0000	NEW YORK CMNTY BANCORP	01/21/10	08/21/11	172.90	164.78	8.12 LT
1.0000	NETFLIX COM INC	08/06/10	06/07/11	124.70	119.84	4.86 LT
5.0000	PHARM PROD DEV INC	04/25/11	06/21/11	285.52	117.70	147.82 ST
4.0000	PHARM PROD DEV INC	04/26/11	06/21/11	130.07	156.00	(25.93) ST
9.0000	PHARM PROD DEV INC	04/26/11	06/21/11	104.07	127.56	(23.49) ST
4.0000	PHARM PROD DEV INC	04/26/11	08/23/11	235.96	287.02	(51.06) ST
				103.58	127.56	(23.98) ST

PLEASE SEE REVERSE SIDE

Page
178 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334

X 00704353

00-17-6060B-IPSS0000 05-2011





HOWARTH AND SMITH FOUNDATION

WCHMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	PHARM PROD DEV INC	04/27/11	06/23/11	103.59	122.86	(19.27) ST
1.0000	ROCKWELL AUTOMATION INC	02/11/11	06/15/11	78.28	87.97	(9.69) ST
2.0000	ROCKWELL AUTOMATION INC	02/14/11	06/15/11	158.58	178.90	(20.32) ST
1.0000	ROCKWELL AUTOMATION INC	02/14/11	06/16/11	78.39	88.45	(10.06) ST
3.0000	SANDISK CORP INC	12/08/10	06/23/11	213.81	238.48	(24.67) ST
5.0000	SANDISK CORP INC	12/07/10	06/23/11	128.18	145.12	(16.94) ST
4.0000	SANDISK CORP INC	12/07/10	06/24/11	164.67	193.50	(28.83) ST
3.0000	UNITED TECHS CORP COM	12/03/10	08/13/11	248.47	210.09	38.38 LT
3.0000	WYNN RESORTS LTD	10/30/09	05/26/11	431.55	309.74	121.81 ST
1.0000	AMAZON COM INC COM	01/21/10	07/13/11	214.89	118.83	96.06 LT
10.0000	ALPHA NATURAL RESOURCES	05/27/10	07/06/11	449.32	454.30	(4.98) LT
3.0000	ALPHA NATURAL RESOURCES	11/16/10	07/08/11	134.80	111.71	23.09 LT
3.0000	CORE LAB N.V. COM	01/21/10	06/28/11	322.78	242.48	80.32 ST
12.0000	COACH INC	01/21/10	07/12/11	794.21	403.08	391.13 LT
3.0000	COACH INC	11/01/10	07/12/11	198.56	149.92	48.64 ST
5.0000	MARATHON PETROLEUM CORP	01/21/10	07/13/11	199.43	127.55	71.88 LT
5.0000	MARATHON PETROLEUM CORP	01/21/10	07/14/11	193.12	127.54	65.58 LT
1.0000	MARATHON PETROLEUM CORP	01/21/10	07/15/11	38.89	25.51	13.38 LT
1.0000	NETFLIX COM INC	03/15/11	07/14/11	366.71	330.64	36.07 ST
26.0000	NEW WORLD DEV SPNSRD ADR	02/17/11	06/30/11	76.15	93.65	(17.50) ST
8.0000	NEW WORLD DEV SPNSRD ADR	02/17/11	07/06/11	24.40	28.82	(4.42) ST
15.0000	NEW WORLD DEV SPNSRD ADR	02/28/11	07/06/11	45.76	53.80	(8.04) ST
23.0000	NEW WORLD DEV SPNSRD ADR	02/28/11	07/07/11	69.80	82.49	(12.69) ST
17.0000	NEW YORK CMNTY BANCORP	01/21/10	06/30/11	255.06	254.66	0.40 LT
16.0000	NEW YORK CMNTY BANCORP	01/21/10	07/01/11	244.97	239.68	5.29 LT
1.0000	NETFLIX COM INC	08/06/10	07/05/11	287.40	117.70	169.70 ST
23.0000	NIPPON YUSEN KABUSHIKI	12/01/10	06/28/11	185.20	205.48	(20.28) ST
7.0000	NOKIA CORP SPON ADR	01/21/10	07/22/11	41.32	90.37	(49.05) LT
2.0000	NOKIA CORP SPON ADR	01/21/10	07/25/11	11.46	25.82	(14.36) LT
10.0000	NOKIA CORP SPON ADR	01/21/10	07/26/11	58.54	129.10	(70.56) LT
13.0000	NOKIA CORP SPON ADR	03/16/11	07/26/11	78.11	104.26	(26.15) ST
1.0000	SINA CORPORATION	01/13/11	07/12/11	106.80	86.14	20.66 ST
1.0000	SINA CORPORATION	01/13/11	07/19/11	119.59	86.14	33.45 ST
2.0000	SALESFORCE COM INC	05/21/10	07/21/11	295.45	164.57	130.88 LT
5.0000	V F CORPORATION	01/21/10	07/14/11	570.02	372.85	197.17 LT
2.0000	V F CORPORATION	01/21/10	07/15/11	225.37	149.14	76.23 LT
4.0000	V F CORPORATION	01/21/10	07/20/11	457.55	298.28	159.27 LT
1.0000	V F CORPORATION	01/21/10	07/21/11	120.38	74.57	45.81 LT
2.0000	WEBMD HEALTH CORP	04/18/11	07/20/11	70.52	105.31	(34.79) ST
10.0000	WEBMD HEALTH CORP	04/19/11	07/20/11	352.64	541.18	(188.54) ST

PLEASE SEE REVERSE SIDE

Page 179 of 189

Statement Period
Year Ending 12/31/11

Account No.
250-07334



HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	WEBMD HEALTH CORP	04/20/11	07/20/11	105.80	165.47	(59.67) ST
11.0000	ALTRIA GROUP INC	01/21/10	08/04/11	285.21	219.53	65.68 LT
10.0000	ALTRIA GROUP INC	01/21/10	08/05/11	259.47	199.58	59.89 LT
9.0000	ALTRIA GROUP INC	01/21/10	08/10/11	220.86	179.62	41.24 LT
10.0000	ALTRIA GROUP INC	01/21/10	08/11/11	244.16	199.57	44.59 LT
2.0000	AMAZON COM INC COM	10/30/09	07/27/11	447.79	237.66	210.13 LT
11.0000	AMERIPRISE FINL INC	08/11/10	08/12/11	493.57	478.41	15.16 LT
2.0000	AMERIPRISE FINL INC	08/27/10	08/12/11	89.75	88.47	3.28 ST
2.0000	BAKER HUGHES INC	01/28/11	08/09/11	120.51	135.91	(15.40) ST
1.0000	COOPER COS INC COM NEW	06/22/10	08/24/11	70.05	40.98	29.07 LT
4.0000	COOPER COS INC COM NEW	06/22/10	08/25/11	277.65	163.93	113.72 LT
2.0000	COOPER COS INC COM NEW	06/22/10	08/26/11	141.03	81.96	59.07 LT
2.0000	COOPER COS INC COM NEW	06/23/10	08/26/11	141.04	81.36	59.68 LT
4.0000	COGNIZANT TECH SOLUTNS A	04/26/11	08/02/11	286.89	327.48	(40.57) ST
3.0000	COGNIZANT TECH SOLUTNS A	01/21/10	08/11/11	191.20	245.60	(54.40) ST
7.0000	CANADIAN NATURAL RES LTD	09/30/10	08/05/11	250.77	239.05	11.72 LT
2.0000	CHECK POINT SOFTWARE TECH	09/30/10	08/08/11	105.05	74.04	31.01 ST
8.0000	CHECK POINT SOFTWARE TECH	03/30/11	08/08/11	298.50	222.10	76.40 ST
4.0000	CHECK POINT SOFTWARE TECH	03/31/11	08/08/11	199.00	203.80	(4.80) ST
2.0000	CHECK POINT SOFTWARE TECH	03/31/11	08/08/11	99.50	102.21	(2.71) ST
2.0000	CHECK POINT SOFTWARE TECH	07/28/10	08/12/11	97.04	102.21	(5.17) ST
2.0000	CATERPILLAR INC DEL	07/28/10	08/15/11	179.41	138.87	40.54 LT
6.0000	CF IND HLDGS INC	02/23/11	08/23/11	546.29	416.61	129.68 LT
1.0000	CUMMINS INC COM	01/21/10	08/09/11	352.84	266.97	85.87 ST
2.0000	CUMMINS INC COM	03/01/10	08/09/11	90.44	49.21	41.23 LT
2.0000	CUMMINS INC COM	03/01/10	08/10/11	180.89	117.22	63.67 LT
2.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	08/18/11	175.41	117.21	58.20 LT
2.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	08/18/11	289.32	290.92	(1.60) LT
9.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	08/18/11	82.50	83.12	(0.62) LT
1.0000	HUANENG PWR INTL SP ADR	11/12/10	07/27/11	375.75	374.04	1.71 LT
1.0000	HUANENG PWR INTL SP ADR	11/15/10	07/28/11	19.52	23.39	(3.87) ST
1.0000	HUANENG PWR INTL SP ADR	11/15/10	07/28/11	19.41	23.33	(3.92) ST
1.0000	HUANENG PWR INTL SP ADR	11/15/10	07/28/11	19.59	23.33	(3.74) ST
1.0000	HUANENG PWR INTL SP ADR	11/15/10	08/12/11	17.10	23.34	(6.24) ST
1.0000	HUANENG PWR INTL SP ADR	11/15/10	08/16/11	17.44	23.33	(5.89) ST
1.0000	HUANENG PWR INTL SP ADR	11/16/10	08/17/11	17.06	23.12	(6.06) ST
4.0000	HUANENG PWR INTL SP ADR	12/08/10	08/17/11	68.24	88.91	(20.67) ST
2.0000	HANSEN NATURAL CORP	05/19/11	08/22/11	158.19	137.80	20.39 ST
13.0000	INTUIT INC COM	05/28/10	08/03/11	588.79	464.21	122.58 LT
27.0000	METROPCS COMM INC	03/08/11	08/12/11	276.46	408.48	(130.00) ST

PLEASE SEE REVERSE SIDE
Page 180 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

INOMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
26.0000	METROPCS COMM INC	03/09/11	08/12/11	268.23	392.24	(128.01) ST
6.0000	PARKER HANNIFIN CORP	11/02/10	08/02/11	428.01	469.90	(41.89) ST
3.0000	PARKER HANNIFIN CORP	11/03/10	08/02/11	214.01	235.73	(21.72) ST
6.0000	POTASH CORP SASKATCHEWAN	11/04/10	08/19/11	306.39	280.88	25.51 ST
3.0000	POTASH CORP SASKATCHEWAN	12/16/10	08/19/11	163.20	139.70	23.50 ST
3.0000	POTASH CORP SASKATCHEWAN	12/16/10	08/22/11	155.07	139.69	15.38 ST
2.0000	POTASH CORP SASKATCHEWAN	03/30/11	08/22/11	103.39	115.57	(12.18) ST
1.0000	ROCKWELL AUTOMATION INC	02/14/11	08/23/11	55.11	88.44	(33.33) ST
4.0000	ROCKWELL AUTOMATION INC	02/15/11	08/23/11	220.47	354.15	(133.68) ST
1.0000	ROCKWELL AUTOMATION INC	02/16/11	08/23/11	55.12	90.31	(35.19) ST
2.0000	ROCKWELL AUTOMATION INC	04/15/11	08/23/11	110.24	186.02	(75.78) ST
1.0000	ROCKWELL AUTOMATION INC	04/18/11	08/23/11	55.12	91.23	(38.11) ST
2.0000	ROCKWELL COLLINS INC	05/21/10	08/09/11	98.03	116.37	(20.34) LT
6.0000	ROCKWELL COLLINS INC	05/21/10	08/10/11	277.70	349.09	(71.39) LT
1.0000	ROCKWELL COLLINS INC	01/12/11	08/10/11	48.28	60.76	(14.48) ST
3.0000	ROCKWELL COLLINS INC	01/13/11	08/10/11	138.86	184.90	(46.04) ST
1.0000	ROCKWELL COLLINS INC	01/13/11	08/11/11	44.30	61.63	(17.33) ST
4.0000	SPX CORP COM	10/05/10	08/11/11	222.35	259.94	(37.59) ST
1.0000	SPX CORP COM	10/05/10	08/12/11	56.45	64.99	(8.54) ST
5.0000	SPX CORP COM	10/06/10	08/12/11	282.25	323.77	(41.52) ST
1.0000	SINA CORPORATION	01/13/11	08/03/11	99.71	86.14	13.57 ST
3.0000	SALESFORCE COM INC	07/23/10	08/04/11	95.58	86.14	9.44 ST
3.0000	SALESFORCE COM INC	11/09/10	07/27/11	437.77	293.89	143.88 LT
3.0000	STRYKER CORP	05/12/11	08/11/11	432.57	342.76	89.81 ST
2.0000	STRYKER CORP	05/12/11	08/18/11	138.86	188.53	(49.67) ST
4.0000	STRYKER CORP	05/13/11	08/18/11	88.73	125.69	(35.96) ST
2.0000	STRYKER CORP	05/13/11	08/19/11	179.48	253.03	(73.55) ST
2.0000	STRYKER CORP	05/16/11	08/19/11	133.80	189.77	(55.97) ST
4.0000	TRIMBLE NAV LTD	01/14/11	08/01/11	89.20	127.88	(38.68) ST
5.0000	TRIMBLE NAV LTD	01/18/11	08/02/11	137.96	172.63	(34.67) ST
9.0000	TRIMBLE NAV LTD	01/18/11	08/03/11	169.18	222.60	(53.42) ST
4.0000	TRIMBLE NAV LTD	05/19/11	08/03/11	338.21	400.68	(62.47) ST
12.0000	YAMANA GOLD INC	01/21/10	08/10/11	150.32	173.42	(23.10) ST
1.0000	AFFILIATED MANAGERS GRP	01/21/10	09/02/11	179.64	131.16	48.48 LT
1.0000	AGRIUM INC	01/21/10	09/02/11	82.96	66.10	16.86 LT
2.0000	ABERCROMBIE & FITCH CO	06/17/11	09/02/11	86.03	61.02	25.01 LT
1.0000	AMAZON COM INC COM	10/30/09	09/02/11	122.17	130.73	(8.56) ST
9.0000	ANNALY CAP MGMT INC	01/21/10	09/02/11	210.02	118.83	91.19 LT
33.0000	ANNALY CAP MGMT INC	01/21/10	09/28/11	155.71	154.33	1.38 LT
				574.49	565.87	8.62 LT

PLEASE SEE REVERSE SIDE
Statement Period 12/31/11
Page 181 of 189
Account No. 250-07334



HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2.0000	ALLERGAN INC	01/21/10	09/02/11	160.17	120.38	39.79 LT
1.0000	ASTRAZENECA PLC SPND ADR	01/21/10	09/02/11	45.54	49.84	(4.30) LT
1.0000	ALLEGHENY TECH INC	10/18/10	09/02/11	47.10	47.71	N/C
1.0000	ALLEGHENY TECH INC	10/18/10	09/22/11	37.97	44.61	(6.64) ST
2.0000	ALLEGHENY TECH INC	10/19/10	09/02/11	94.23	93.38	0.85 ST
1.0000	ALLEGHENY TECH INC	10/19/10	09/22/11	37.98	46.69	N/C
1.0000	ALLIANCE DATA SYS CORP	08/11/11	09/02/11	90.61	87.72	2.89 ST
3.0000	AVAGO TECHNOLOGIES LTD	05/19/11	09/02/11	94.31	104.60	(10.29) ST
1.0000	AMN ELEC POWER CO	08/15/11	09/02/11	37.39	37.39	0.64 ST
3.0000	BRIGHAM EXPL INC COM	07/20/11	09/02/11	85.25	99.78	(14.53) ST
1.0000	BOEING COMPANY	06/11/10	09/02/11	64.44	64.82	(0.38) LT
2.0000	BOEING COMPANY	06/11/10	09/22/11	115.87	129.64	(13.77) LT
3.0000	CENTURYLINK INC SHS	01/21/10	08/30/11	105.87	103.62	2.25 LT
8.0000	CENTURYLINK INC SHS	01/21/10	08/31/11	286.58	276.32	10.24 LT
12.0000	CENTURYLINK INC SHS	01/21/10	09/20/11	420.37	414.48	5.89 LT
2.0000	CENTURYLINK INC SHS	01/21/10	09/27/11	68.53	69.08	(0.55) LT
1.0000	CORE LAB N.V. COM	11/16/10	09/02/11	109.98	80.82	29.16 ST
2.0000	CITRIX SYSTEMS INC COM	09/14/10	09/02/11	114.60	132.73	(18.13) ST
2.0000	COACH INC	11/01/10	09/02/11	107.46	99.95	7.51 ST
2.0000	CHEVRON CORP	01/21/10	09/02/11	193.49	153.54	39.95 LT
2.0000	COMPANHIA D SNMNT BSCO	01/21/10	09/02/11	110.98	70.00	40.98 LT
1.0000	CF INDS HLDGS INC	02/24/11	09/02/11	182.70	135.77	46.93 ST
5.0000	CAREFUSION CORP SHS	08/20/10	09/02/11	123.77	113.15	10.62 LT
2.0000	COVIDIEN PLC SHS NEW	01/22/10	09/02/11	102.05	101.89	0.36 LT
2.0000	CHESAPEAKE ENERGY OKLA	01/21/10	09/02/11	64.71	54.82	9.89 LT
2.0000	COCA COLA COM	06/02/10	09/02/11	139.64	104.45	35.19 LT
1.0000	COMERICA INC COM	04/07/11	09/02/11	23.77	38.36	(14.59) ST
3.0000	DENTSPLY INTL INC	08/25/11	09/02/11	102.49	100.00	2.49 ST
1.0000	DANAHER CORP DEL COM	05/18/11	09/02/11	43.78	54.09	(10.33) ST
1.0000	DIAGEO PLC SPND ADR NEW	01/21/10	09/02/11	80.20	69.67	10.53 LT
2.0000	E M C CORPORATION MASS	01/15/10	09/02/11	43.01	35.96	7.05 LT
1.0000	EXPRESS SCRIPTS INC COM	05/16/11	09/02/11	45.96	59.75	(13.79) ST
1.0000	EOG RESOURCES INC	10/14/10	09/02/11	88.95	98.84	(9.89) ST
1.0000	EOG RESOURCES INC	10/14/10	09/22/11	77.72	98.84	(21.12) ST
4.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	09/02/11	181.22	158.08	25.14 LT
3.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	09/22/11	97.96	117.06	(19.10) LT
1.0000	GARDNER DENVER INC	08/02/11	09/02/11	75.73	83.32	(7.59) ST
3.0000	GLAXOSMITHKLINE PLC ADR	01/21/10	09/02/11	125.93	124.68	1.25 LT
4.0000	GENTEX CORP	04/12/10	09/02/11	98.24	85.12	14.12 LT
2.0000	HOLLYFRONTIER CORP	03/21/11	09/02/11	69.33	57.70	11.63 ST

PLEASE SEE REVERSE SIDE

Page 182 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334

X 0070437

00-17-6060B-IPSS000 05-2011





HOWARTH AND SMITH FOUNDATION

WOMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	HANSEN NATURAL CORP	05/19/11	09/02/11	84.80	68.90	15.90 ST
3.0000	HARRIS CORP DEL	01/21/10	09/02/11	114.77	142.71	N/C
1.0000	HITACHI LTD 10 NEW ADR	04/28/11	09/02/11	52.34	54.28	(1.94) ST
1.0000	IMPERIAL TOB GRP SPS ADR	04/28/11	09/02/11	67.69	70.46	(2.77) ST
1.0000	ILLUMINA INC COM	03/30/11	09/02/11	50.19	69.71	(19.52) ST
6.0000	INTEL CORP	01/21/10	09/02/11	118.57	124.19	(5.62) LT
1.0000	INTL BUSINESS MACHINES	08/28/09	09/02/11	168.12	118.91	49.21 LT
1.0000	IHS INC	01/21/10	09/02/11	76.13	52.97	23.16 LT
2.0000	ITC HLDGS CORP	09/21/10	09/02/11	150.71	121.64	29.07 ST
1.0000	ITC HLDGS CORP	09/22/10	09/26/11	75.79	61.11	14.68 LT
3.0000	ITC HLDGS CORP	09/23/10	09/27/11	228.08	180.71	47.37 LT
1.0000	INTL PAPER CO	03/16/11	09/02/11	25.65	25.65	0.00
1.0000	JUNIPER NETWORKS INC	11/11/10	09/02/11	20.41	34.43	(14.02) ST
2.0000	JOHNSON AND JOHNSON COM	12/01/09	09/02/11	128.80	127.21	1.59 LT
2.0000	KRAFT FOODS INC VA CLA	01/21/10	08/02/11	68.81	56.42	12.39 LT
4.0000	KBR INC	08/29/11	09/02/11	115.30	117.61	N/C
1.0000	KDDI CORP SHS	01/18/11	09/02/11	18.58	14.17	4.41 ST
2.0000	KDDI CORP SHS	01/18/11	09/08/11	37.77	28.33	9.44 ST
2.0000	KROGER CO	06/24/11	09/02/11	46.29	48.99	N/C
1.0000	LAUDER ESTEE COS INC A	08/10/11	09/02/11	96.91	91.98	4.93 ST
1.0000	LABORATORY CP AMER HLDGS	06/17/11	09/02/11	81.62	96.55	(14.93) ST
1.0000	LAS VEGAS SANDS CORP	08/04/11	09/02/11	45.57	44.66	0.91 ST
3.0000	ELI LILLY & CO	05/03/11	09/02/11	110.15	114.13	(3.98) ST
3.0000	LIMITED BRANDS INC	01/21/10	09/02/11	108.84	55.92	52.72 LT
1.0000	MONSANTO CO NEW DEL COM	06/30/11	09/02/11	87.49	72.05	(4.56) ST
2.0000	MEAD JOHNSON NUTRITION CO	05/21/10	09/02/11	140.72	97.09	43.63 LT
1.0000	MATTEL INC COM	08/30/11	09/02/11	26.36	26.83	N/C
3.0000	MC CORMICK NON VTG	03/01/11	09/02/11	141.26	142.67	(1.41) ST
2.0000	MEDTRONIC INC COM	01/21/10	09/02/11	68.91	88.92	N/C
2.0000	MICROSOFT CORP	11/28/10	09/02/11	51.83	50.70	1.13 ST
1.0000	MICROS SYSTEMS INC	08/26/11	09/02/11	46.24	45.57	0.67 ST
31.0000	MYLAN INC	01/21/10	09/01/11	637.72	555.52	82.20 LT
9.0000	MYLAN INC	12/08/10	09/01/11	185.15	180.72	4.43 ST
1.0000	NATIONAL-OILWELL VARCO	03/17/11	09/02/11	64.29	77.61	(13.32) ST
1.0000	NETFLIX COM INC	08/06/10	09/02/11	212.20	117.70	94.50 LT
2.0000	NETAPP INC	09/30/10	09/02/11	72.47	98.71	(27.24) ST
2.0000	ORACLE CORP \$0.01 DEL	01/21/10	09/02/11	54.23	49.28	4.95 LT
3.0000	PETSMART INC	08/25/10	09/02/11	123.05	98.22	24.83 LT
4.0000	PATTERSON UTI ENERGY INC	07/11/11	09/02/11	94.10	126.26	N/C
1.0000	PANERA BREAD CO CLA	01/21/10	09/02/11	112.70	72.55	40.15 LT

PLEASE SEE REVERSE SIDE
Page 183 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	PEPSICO INC	03/02/11	09/02/11	190.82	188.09	2.73 ST
5.0000	PFIZER INC	03/23/10	09/02/11	93.48	87.77	5.71 LT
2.0000	PROCTER & GAMBLE CO	01/21/10	09/02/11	125.65	119.22	6.43 LT
1.0000	PROCTER & GAMBLE CO	01/21/10	09/26/11	82.55	59.61	2.84 LT
2.0000	PROCTER & GAMBLE CO	01/21/10	09/27/11	126.02	119.22	6.80 LT
2.0000	RAYTHEON CO DELAWARE NEW	05/18/11	09/02/11	83.47	98.55	(15.08) ST
3.0000	RED HAT INC	01/26/11	09/02/11	111.40	126.38	(15.48) ST
6.0000	RED HAT INC	01/26/11	09/20/11	242.94	253.77	(10.83) ST
5.0000	RED HAT INC	01/27/11	09/20/11	202.46	211.53	(9.07) ST
4.0000	RED HAT INC	01/27/11	09/21/11	183.64	189.23	(5.59) ST
6.0000	REYNOLDS AMERICAN INC	01/21/10	09/02/11	223.13	160.32	62.81 LT
2.0000	ROYAL DUTCH SHELL PLC	01/21/10	09/02/11	131.66	118.40	13.26 LT
2.0000	ROPER INDUSTRIES INC COM	01/21/10	09/02/11	148.04	104.86	43.18 LT
1.0000	STARWOOD HOTELS AND	04/15/11	09/02/11	42.39	57.45	N/C
1.0000	SCHLUMBERGER LTD	01/29/10	09/02/11	74.95	65.34	9.61 LT
1.0000	SANOI ADR	10/26/10	09/02/11	35.42	34.42	1.00 ST
1.0000	SEADRILL LTD	05/09/11	09/02/11	32.19	33.73	(1.54) ST
2.0000	STARBUCKS CORP	05/07/10	09/02/11	75.78	51.35	24.43 LT
2.0000	TERADATA CORP DEL	01/28/10	09/02/11	99.45	56.49	42.96 LT
1.0000	TOTAL S.A. SP ADR	01/21/10	09/02/11	47.59	61.66	N/C
2.0000	TRACTOR SUPPLY CO	11/08/10	09/02/11	120.79	83.53	37.26 ST
2.0000	TRACTOR SUPPLY CO	11/08/10	09/14/11	134.27	83.52	50.75 ST
2.0000	TRACTOR SUPPLY CO	11/09/10	09/14/11	134.28	83.38	50.90 ST
1.0000	TYCO INTL LTD NAMEN-AKT	06/29/11	09/02/11	40.10	48.64	(8.54) ST
2.0000	TAIWAN S MANUFACTURING ADR	11/09/10	09/02/11	23.54	22.45	1.09 ST
1.0000	TELSTRA CORP ADR	01/21/10	09/02/11	16.03	15.20	0.83 LT
2.0000	TELSTRA CORP ADR	01/21/10	09/08/11	31.54	30.40	1.14 LT
1.0000	3M COMPANY	01/21/10	09/02/11	79.86	82.81	(2.95) LT
1.0000	TRANSIDGM GROUP INC	08/11/11	09/02/11	90.43	86.45	3.98 ST
2.0000	TIME WARNER INC SHS	12/06/10	09/02/11	61.77	62.15	(0.38) ST
1.0000	UNILEVER PLC NEW ADR	01/21/10	09/02/11	33.30	31.42	1.88 LT
1.0000	UNITEDHEALTH GROUP INC	06/09/10	09/02/11	48.24	31.02	15.22 LT
1.0000	VALMONT INDUSTRIES	02/16/11	09/02/11	87.96	96.19	(8.23) ST
2.0000	VARIAN MEDICAL SYS INC	05/10/11	09/02/11	108.21	142.31	(34.10) ST
4.0000	WYNDHAM WORLDWIDE CORP W	03/11/10	09/02/11	124.29	99.45	24.84 LT
4.0000	WAL-MART STORES INC	06/23/11	09/02/11	209.87	212.19	N/C
3.0000	WSTN DIGITAL CORP DEL	01/28/11	09/02/11	82.65	101.39	(18.74) ST
1.0000	YUM BRANDS INC	05/20/11	09/02/11	53.17	56.31	(3.14) ST
2.0000	YANZHOU COAL MNG SPD ADR	08/17/10	09/02/11	54.55	42.59	11.96 LT
2.0000	YAMANA GOLD INC	01/21/10	09/02/11	33.65	21.86	11.78 LT

PLEASE SEE REVERSE SIDE

Page

184 of 189

Statement Period

Year Ending 12/31/11

Account No.

250-07334

X 0070-059

00-17-60608-IPSS000 05-2011



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

1999-2000 Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	ZEBRA TECHNOLOGIES CRP A	01/14/11	09/02/11	33.84	38.68	(4.84) ST
2.0000	ZEBRA TECHNOLOGIES CRP A	01/20/11	09/02/11	67.70	76.52	(8.82) ST
4.0000	ZEBRA TECHNOLOGIES CRP A	01/21/11	09/14/11	129.48	151.56	(22.08) ST
6.0000	ZEBRA TECHNOLOGIES CRP A	01/21/11	09/15/11	191.78	227.33	(35.55) ST
4.0000	ZEBRA TECHNOLOGIES CRP A	01/21/11	09/16/11	127.97	151.55	(23.58) ST
3.0000	ZEBRA TECHNOLOGIES CRP A	01/21/11	09/19/11	92.18	113.67	(21.49) ST
1.0000	WYNN RESORTS LTD	12/03/10	08/02/11	148.73	103.25	45.48 ST
2.0000	ABERCROMBIE & FITCH CO CXL	06/17/11	09/02/11	122.17	130.73	8.56 ST
2.0000	ABERCROMBIE & FITCH CO	06/17/11	09/02/11	122.17	130.73	N/C
4.0000	AMAZON COM INC COM	10/30/09	10/26/11	807.74	475.33	332.41 LT
2.0000	AMAZON COM INC COM	09/14/10	10/28/11	403.87	292.37	111.50 LT
23.0000	ANALY CAP MGMT INC	01/21/10	09/28/11	386.95	394.39	(7.44) LT
1.0000	ALLEGHENY TECH INC CXL	10/18/10	09/22/11	37.97	44.61	6.64 ST
1.0000	ALLEGHENY TECH INC	10/18/10	09/22/11	37.97	44.61	N/C
1.0000	ALLEGHENY TECH INC	10/19/10	10/04/11	32.14	46.69	N/C
6.0000	ALLEGHENY TECH INC	10/19/10	10/04/11	192.87	280.14	(87.27) ST
1.0000	ALLEGHENY TECH INC	10/19/10	10/04/11	32.14	52.71	(20.57) ST
1.0000	ALLEGHENY TECH INC	11/12/10	10/04/11	32.15	50.93	(18.78) ST
3.0000	ALLEGHENY TECH INC	11/12/10	10/05/11	98.83	152.80	(53.97) ST
3.0000	AVAGO TECHNOLOGIES LTD	05/19/11	10/21/11	100.87	104.60	(3.73) ST
2.0000	AVAGO TECHNOLOGIES LTD	05/20/11	10/21/11	67.26	69.11	(1.85) ST
6.0000	BAKER HUGHES INC	01/28/11	09/29/11	288.66	407.72	(119.06) ST
21.0000	BRIGHAM EXPL INC COM	07/20/11	10/17/11	783.55	698.43	65.12 ST
1.0000	BRIGHAM EXPL INC COM	07/21/11	10/17/11	36.37	33.64	2.73 ST
16.0000	CANADIAN NATURAL RES LTD	01/21/10	10/06/11	482.05	546.40	(64.35) LT
2.0000	CANADIAN NATURAL RES LTD	01/21/10	10/07/11	59.77	68.30	(8.53) LT
10.0000	CANADIAN NATURAL RES LTD	12/01/10	10/07/11	298.88	368.14	(69.28) LT
1.0000	CME GROUP INC	12/02/10	10/25/11	261.47	299.08	(37.61) ST
1.0000	CME GROUP INC	12/02/10	10/26/11	282.84	310.03	(27.19) ST
1.0000	CME GROUP INC	12/18/10	10/26/11	282.84	321.43	(38.59) ST
1.0000	FREEMT-MCMRAN CPR & GLD	01/21/10	09/29/11	31.41	39.02	(7.61) LT
17.0000	FREEMT-MCMRAN CPR & GLD	10/01/10	09/29/11	534.11	752.64	(218.53) ST
1.0000	INTUITIVE SURGICAL INC	07/26/11	10/08/11	369.06	399.16	(30.10) ST
1.0000	ILLUMINA INC COM	03/30/11	10/18/11	384.28	400.67	(16.39) ST
3.0000	ILLUMINA INC COM	03/30/11	10/03/11	38.30	69.71	(31.41) ST
1.0000	ITC HLDGS CORP	03/30/11	10/04/11	113.85	209.12	(85.27) ST
1.0000	LAS VEGAS SANDS CORP	08/04/11	10/11/11	73.18	60.23	12.93 LT
2.0000	LAS VEGAS SANDS CORP	08/04/11	10/03/11	37.02	44.86	N/C
1.0000	LAS VEGAS SANDS CORP	08/04/11	10/03/11	74.03	89.33	N/C
		08/04/11	10/03/11	37.02	44.66	(7.65) ST

PLEASE SEE REVERSE SIDE

Page 185 of 189

Statement Period Year Ending 12/31/11

Account No. 250-07334

X 00704560



Merrill Lynch

HOWARTH AND SMITH FOUNDATION

WICMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	LIMITED BRANDS INC	01/21/10	10/05/11	240.49	111.84	128.65 LT
2.0000	NETFLIX COM INC	08/06/10	09/29/11	222.87	235.39	(12.52) LT
2.0000	NETFLIX COM INC	12/09/10	09/29/11	222.88	379.61	(156.73) ST
4.0000	NIPPON YUSEN KABUSHIKI	12/01/10	10/13/11	20.69	35.74	(15.05) ST
15.0000	NIPPON YUSEN KABUSHIKI	01/19/11	10/13/11	77.61	139.52	(61.91) ST
15.0000	NIPPON YUSEN KABUSHIKI	01/24/11	10/13/11	77.62	135.38	(57.76) ST
5.0000	NIPPON YUSEN KABUSHIKI	09/06/11	10/13/11	25.88	29.19	(3.31) ST
1.0000	SINA CORPORATION	01/13/11	09/29/11	72.97	88.13	(15.16) ST
2.0000	SINA CORPORATION	01/14/11	09/29/11	145.96	173.57	(27.61) ST
2.0000	SINA CORPORATION	01/14/11	09/30/11	139.68	173.57	(33.89) ST
1.0000	SINA CORPORATION	01/18/11	09/30/11	69.84	87.24	(17.40) ST
5.0000	TRACTOR SUPPLY CO	11/09/10	09/30/11	320.80	208.45	112.35 ST
2.0000	TRACTOR SUPPLY CO	11/10/10	09/30/11	128.33	83.02	45.31 ST
1.0000	VARIAN MEDICAL SYS INC	05/10/11	10/26/11	57.05	71.15	(14.10) ST
9.0000	VARIAN MEDICAL SYS INC	05/11/11	10/26/11	513.53	634.47	(120.94) ST
16.0000	WYNDHAM WORLDWIDE CORP W	03/11/10	10/06/11	461.49	397.80	63.69 LT
5.0000	WYNDHAM WORLDWIDE CORP W	01/27/11	10/06/11	144.21	146.45	(2.24) ST
1.0000	WYNDHAM WORLDWIDE CORP W	01/28/11	10/06/11	28.85	29.16	(0.31) ST
1.0000	ABERCROMBIE & FITCH CO	06/17/11	11/15/11	55.79	65.37	N/C
1.0000	ABERCROMBIE & FITCH CO	06/17/11	11/15/11	55.79	65.37	N/C
8.0000	ABERCROMBIE & FITCH CO	06/17/11	11/15/11	448.36	522.93	(78.57) ST
1.0000	CITRIX SYSTEMS INC COM	09/14/10	10/27/11	75.22	66.38	8.86 LT
6.0000	CYPRESS SEMICNDR PVICTS	09/15/11	11/08/11	117.17	104.11	13.06 ST
1.0000	DIAMOND OFFSHORE DRLNG	01/21/10	11/21/11	81.11	99.21	(18.10) LT
4.0000	DIAMOND OFFSHORE DRLNG	01/21/10	11/22/11	241.92	396.84	(154.92) LT
1.0000	DIAMOND OFFSHORE DRLNG	02/24/10	11/23/11	59.18	99.21	(40.03) LT
6.0000	HOLLYFRONTIER CORP	03/21/11	11/14/11	164.25	87.64	(76.61) ST
12.0000	HOLLYFRONTIER CORP	03/21/11	11/14/11	333.52	173.10	(160.42) ST
17.0000	INTEL CORP	01/21/10	10/27/11	423.96	351.86	72.10 LT
12.0000	INTEL CORP	01/21/10	11/04/11	285.38	248.37	37.01 LT
1.0000	IHS INC	01/21/10	11/22/11	86.18	52.97	33.21 LT
1.0000	IHS INC	01/21/10	11/23/11	83.97	52.97	31.00 LT
4.0000	JOHNSON AND JOHNSON COM	12/01/09	11/04/11	255.52	254.43	1.09 LT
13.0000	KRAFT FOODS INC VA CLA	01/21/10	11/04/11	456.89	366.73	90.16 LT
1.0000	KRAFT FOODS INC VA CLA	01/21/10	11/07/11	35.16	28.21	6.95 LT
6.0000	KRAFT FOODS INC VA CLA	01/21/10	11/07/11	212.09	169.26	42.83 LT
8.0000	KRAFT FOODS INC VA CLA	01/21/10	11/08/11	282.04	225.68	56.36 LT
5.0000	LABORATORY CP AMER HLDGS	06/20/11	11/03/11	412.46	486.14	(73.68) ST
2.0000	LABORATORY CP AMER HLDGS	06/20/11	11/04/11	163.67	194.45	(30.78) ST

PLEASE SEE REVERSE SIDE

Page 186 of 189

Statement Period Year Ending 12/31/11

Account No. 250-07334

x 0070491

00-17-6060B-IPS5000 05-2011





HOWARTH AND SMITH FOUNDATION

MCMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	NETAPP INC	09/30/10	11/14/11	507.40	598.23	(90.83) LT
1.0000	NETAPP INC	10/16/10	11/14/11	42.28	54.03	(11.75) LT
2.0000	NETAPP INC	04/21/11	11/14/11	84.58	100.51	(15.93) ST
6.0000	PROCTER & GAMBLE CO	01/21/10	10/28/11	387.48	357.66	29.82 LT
1.0000	STARWOOD HOTELS AND	04/15/11	11/23/11	44.08	57.45	(13.39) ST
1.0000	STARWOOD HOTELS AND	04/15/11	11/23/11	44.08	62.68	(18.62) ST
5.0000	TERADATA CORP DEL	01/28/10	10/28/11	310.10	141.22	168.88 LT
5.0000	UNITEDHEALTH GROUP INC	08/09/10	11/07/11	226.48	155.10	71.36 LT
19.0000	WSTN DIGITAL CORP DEL	01/28/11	11/15/11	480.13	842.10	(161.97) ST
2.0000	DIAMOND OFFSHORE DRNG	02/24/10	11/30/11	120.18	175.28	(55.10) LT
6.0000	DIAMOND OFFSHORE DRNG	05/28/10	11/30/11	380.55	418.63	(58.08) LT
5.0000	JOHNSON AND JOHNSON COM	12/01/09	12/02/11	317.76	318.03	(0.27) LT
3.0000	KIMBERLY CLARK	05/07/10	12/05/11	211.30	181.90	29.40 LT
10.0000	MICROSOFT CORP	11/26/10	12/02/11	252.54	253.50	(0.96) LT
1.0000	PEPSICO INC	03/02/11	12/01/11	64.14	62.69	1.45 ST
2.0000	PEPSICO INC	03/03/11	12/01/11	128.29	127.70	0.59 ST
3.0000	PROCTER & GAMBLE CO	05/19/10	12/05/11	194.22	188.93	5.29 LT
1.0000	PROCTER & GAMBLE CO	05/16/11	12/05/11	64.75	66.99	(2.24) ST
1.0000	RAYTHEON CO DELAWARE NEW	05/18/11	12/02/11	45.43	49.28	(3.85) ST
8.0000	RAYTHEON CO DELAWARE NEW	05/19/11	12/02/11	272.59	297.99	(25.40) ST
5.0000	RAYTHEON CO DELAWARE NEW	05/20/11	12/02/11	227.15	247.70	(20.55) ST
1.0000	RAYTHEON CO DELAWARE NEW	05/23/11	12/02/11	45.44	49.42	(3.98) ST
3.0000	RAYTHEON CO DELAWARE NEW	05/23/11	12/05/11	136.92	148.27	(11.35) ST
1.0000	TYCO INTL LTD NAMEN-AKT CXL	08/29/11	09/02/11	40.10	48.64	(8.54) ST
1.0000	TYCO INTL LTD NAMEN-AKT	08/29/11	09/02/11	40.10	48.89	(8.79) ST
2.0000	3M COMPANY	01/21/10	12/02/11	159.86	165.62	(5.76) LT
1.0000	3M COMPANY	01/21/10	12/05/11	81.18	82.81	(1.63) LT
5.0000	3M COMPANY	08/10/10	12/05/11	405.94	386.14	19.80 LT
1.0000	ULTA SALON COSMETICS &	10/18/11	12/27/11	65.25	88.73	(3.48) ST
6.0000	ULTA SALON COSMETICS &	10/18/11	12/27/11	391.55	429.87	(38.32) ST
8.0000	WAL-MART STORES INC	08/23/11	12/05/11	524.34	477.43	46.91 ST

\$ 200,372
\$ 191,865

PLEASE SEE REVERSE SIDE
Page 187 of 189
Statement Period Year Ending 12/31/11
Account No. 250-07334