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

2011

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 APR 1, 2011, and ending MAR 31, 2012

Name of foundation
HIMAN BROWN CHARITABLE TRUST

Number and street (or P.O. box number if mail is not delivered to street address)
PRYOR CASHMAN, 7 TIMES SQUARE

City or town, state, and ZIP code
NEW YORK, NY 10036

Room/suite

A Employer identification number
27-6669056

B Telephone number
212-421-4100

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

G Check all that apply:

☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☐ Amended return

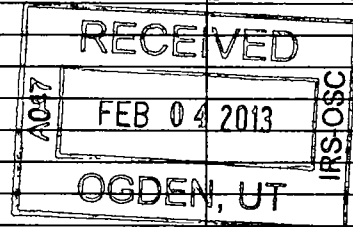
☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 97,358,569. (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	1,075,000.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,490.	5,490.		STATEMENT 2
	4 Dividends and interest from securities	2,900,770.	2,804,115.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,302,893.			STATEMENT 1
	b Gross sales price for all assets on line 6a	41,305,204.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	80,398.	23,081.		STATEMENT 4	
12 Total. Add lines 1 through 11	1,758,765.	2,832,686.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	175,000.	43,750.		131,250.
	14 Other employee salaries and wages	62,000.	0.		62,000.
	15 Pension plans, employee benefits	2,095.	0.		2,095.
	16a Legal fees				
	b Accounting fees	STMT 5 77,176.	38,588.		38,588.
	c Other professional fees	STMT 6 521,199.	427,286.		93,913.
	17 Interest				
	18 Taxes	STMT 7 128,702.	61,109.		5,593.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	16,500.	0.		16,500.
	22 Printing and publications				
	23 Other expenses	STMT 8 38,699.	11,010.		27,689.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,021,371.	581,743.		377,628.
	25 Contributions, gifts, grants paid	2,806,300.			2,806,300.
26 Total expenses and disbursements. Add lines 24 and 25	3,827,671.	581,743.		3,183,928.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,068,906.				
b Net investment income (if negative, enter -0-)		2,250,943.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED FEB 11 2013

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		16,622,711.	6,954,827.	6,954,827.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		99,735.	6,381.	6,381.
	10a	Investments - U.S. and state government obligations STMT 9		4,083,044.	8,374,306.	8,837,557.
	b	Investments - corporate stock STMT 10		64,903,552.	56,054,513.	58,676,114.
	c	Investments - corporate bonds STMT 11		10,581,247.	22,839,598.	22,883,690.
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		96,290,289.	94,229,625.	97,358,569.
	17	Accounts payable and accrued expenses			8,242.	
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0.	8,242.	
		Foundations that follow SFAS 117, check here ▶ ☐				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds		96,290,289.	94,221,383.	
	30	Total net assets or fund balances		96,290,289.	94,221,383.	
	31	Total liabilities and net assets/fund balances		96,290,289.	94,229,625.	

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	96,290,289.
2	Enter amount from Part I, line 27a	2	-2,068,906.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	94,221,383.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	94,221,383.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
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 41,305,204.		43,060,090.	-1,754,886.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-1,754,886.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-1,754,886.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	643,445.	89,005,945.	.007229
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.007229
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	.007229
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	94,043,567.
5 Multiply line 4 by line 3	5	679,841.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	22,509.
7 Add lines 5 and 6	7	702,350.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,183,928.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	22,509.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	22,509.
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	22,509.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	44,598.	
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	44,598.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,089.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 22,089. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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
1c 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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 year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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>RICHARD L KAY, ESQ</u> Telephone no. ► <u>212-421-4100</u> Located at ► <u>PRYOR CASHMAN, 7 TIMES SQUARE, NEW YORK, NY</u> ZIP+4 ► <u>10036</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	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 ► _____, _____, _____		
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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

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

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD L KAY PRYOR CASHMAN, LLP, 7 TIMES SQUARE NEW YORK, NY 10036	TRUSTEE 20.00	175,000.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MORGANSTANLEY SMITHBARNEY - 590 MADISON AVENUE, 11TH FL, NEW YORK, NY 10022	INVESTMENT ADVISORY	241,751.
MATTHEW FORMAN 90 ALTON ROAD, MIAMI, FL 33139	CONSULTANT	81,000.
HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE, NEW YORK, NY 10022	ACCOUNTING SERVICES	77,176.
SONTAG ADVISORY LLC - 261 MADISON AVENUE, 14TH FL, NEW YORK, NY 10016	INVESTMENT ADVISORY	54,695.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	
	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	86,007,130.
b	Average of monthly cash balances	1b	9,468,573.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	95,475,703.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	95,475,703.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,432,136.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	94,043,567.
6	Minimum investment return. Enter 5% of line 5	6	4,702,178.

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

1	Minimum investment return from Part X, line 6	1	4,702,178.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	22,509.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	22,509.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,679,669.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,679,669.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,679,669.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,183,928.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,183,928.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	22,509.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,161,419.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				4,679,669.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			644,707.	
b Total for prior years:		0.		
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: ▶ \$ 3,183,928.				
a Applied to 2010, but not more than line 2a			644,707.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				2,539,221.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				2,140,448.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 3** Complete 3a, b, or c for the alternative test relied upon:
 - a** "Assets" alternative test - enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
 - b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
 - c** "Support" alternative test - enter:
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines:**

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

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

Form **990-PF** (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,490.	
4 Dividends and interest from securities			14	2,900,770.	
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	80,398.	
8 Gain or (loss) from sales of assets other than inventory			18	-2,302,893.	
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.		683,765.	0.
13 Total. Add line 12, columns (b), (d), and (e)				683,765.	683,765.

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

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

[illegible]

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

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

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

1-28-13

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Paid
Prep
Use

BRIAN J GLOZNEK

Guia Reyna
N & COMPANY, LLP

1	25	13
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P00106849

Firm's name ► **HERTZ, HERSON & COMPANY, LLP**

Firm's EIN ► 13-5676811

Firm's address ► **477 MADISON AVENUE
NEW YORK, NY 10022**

Phone no. 212-686-7160

Form **990-PF** (2011)

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

HIMAN BROWN CHARITABLE TRUST

Employer identification number

27-6669056

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 foundation

Check 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).

LHA 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

Employer identification number

HIMAN BROWN CHARITABLE TRUST**27-6669056****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	HIMAN BROWN, DATE OF DEATH 6/4/2010, THROUGH THE HIMAN BROWN REVOCABLE TR PRYOR CASHMAN, 7 TIMES SQUARE NEW YORK, NY 10036	\$ 1,075,000.	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)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

HIMAN BROWN CHARITABLE TRUST**27-6669056****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

HIMAN BROWN CHARITABLE TRUST**27-6669056****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Himan Brown Charitable Trust
Grants Paid 4/1/2011- 3/31/2012

<u>Date</u>	<u>Grantee</u>	<u>Amount</u>	<u>Purpose of Grant</u>
05/02/2011	Women of Tomorrow 22 East Flagler Street, 6 th floor Miami, FL 33131	25,000	educational
05/02/2011	Aidan Montessori School 2700 27 th Street, NW Washington, DC 20008	20,000	educational
05/02/2011	Osborne Association 809 Westchester Avenue Bronx, NY 10455	25,000	general
05/09/2011	EIF Revlon Run/Walk 1801 West Olympic Blvd Pasadena, CA 91199	1,300	medical
05/11/2011	Miami Police Athletic League 400 NW 2 nd Avenue Miami, FL	40,000	educational
05/11/2011	Global Camps Africa 1606 Washington Plaza Reston, VA 20190	25,000	educational
05/12/2011	Institute at Menorah Park - Research on Aging Hodes Way, 4101 East Genesee Street Syracuse, NY 13214	25,000	aging
05/23/2011	Oasis Center Youth Opportunity Center 1704 Charlotte Pike, Suite 200 Nashville, TN 37203	25,000	educational
07/20/2011	Univ. of Miami-Pediatric Mobile Unit Mailman Center for Child Development 1601 NW 12 th Avenue, Room 3047 Miami, FL 33136-1105	200,000	health services

07/25/2011	American Cancer Society-Hope Lodge P.O. Box 720366 8400 Silver Crossing Oklahoma City, OK 73162	25,000	medical research
07/25/2011	Council for Educational Change 3265 Meridian Parkway, Suite 130 Weston, FL 33331	25,000	educational
07/25/2011	Big Brothers/Big Sister of Greater Miami 701 SW 27 th Avenue, Suite 800 Miami, FL 33135	15,000	general
07/27/2011	92 nd Street Y- Senior Adult Program 1395 Lexington Avenue New York, NY 10128	2,000,000	educational
07/27/2011	Miami Police Athletic League (add'l grant) (see above for address)	10,000	educational
08/10/2011	World of Children, Inc. 6200 Stoneridge Mall Road, 3 rd floor Pleasanton, CA 94588-3705	25,000	educational
09/06/2011	Pickleberry Pie 305 Dickens Way Santa Cruz, CA 95064	5,000	general
09/09/2011	The Umbrella Project 20445 West Shadow Street Buckeye, AZ 85396	30,000	educational
09/27/2011	Doe Fund 232 East 84 th Street NY, NY 10028	10,000	general
10/04/2011	Bet Tzedek- Los Angeles 145 S. Fairfax Avenue, Ste.200 Los Angeles, CA 90036	25,000	general
10/06/2011	UJA Federation-Annual Campaign 130 East 59 th Street New York, NY 10022	50,000	general

11/09/2011	RMHC- South Florida(Ronald McDonald) 15 SE 15 th Street Fort Lauderdale, FL 33316	25,000	medical
12/02/2011	Bloomingdale's After School Program 125 West 109 th Street NY, NY 10025	25,000	educational
12/21/2011	Room to Grow National, Inc. 54 West 21 st Street, #401 New York, NY 10010	1,000	educational
12/22/2011	Casa Valentina 2990 SW 35 th Avenue, Suite 2 Miami, FL 33133	60,000	educational
01/23/2012	Harlem Children's Zone 35 East 125 th Street NY, NY 10035	75,000	educational
03/07/2012	Fred Gabler Helping Hand Camp Fund, Inc. 18 Dunmore Road New City, NY 10956	3,000	educational
03/07/2012	Memorial Sloan Kettering-Pediatric Cancer 1275 York Avenue New York, NY 10065	5,000	medical
03/26/2012	Crohns and Colitis Fund of America 386 Park Avenue South, 17 th floor New York, NY 10016	6,000	medical

total \$ 2,806,300

HIMAN BROWN CHARITABLE TRUST

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	1000 PUT SPY JAN 12 @ 110	P	08/05/11	09/02/11
b	1000 PUT SPY JAN 12 @ 110	P	08/05/11	09/22/11
c	1000 PUT SPY JAN 12 @ 110	P	08/08/11	09/27/11
d	700 PUT SPY MAR 12 @ 102	P	10/05/11	03/19/12
e	700 PUT SPY MAR 12 @ 102	P	10/07/11	03/19/12
f	7500 SHS PRAXAIR INC	P	06/04/10	08/10/11
g	8825 SHS VERIZON COMMUNICATIONS	P	06/04/10	01/11/12
h	NY STATE HSG FIN AGY	P		02/01/12
i	NY STATE MED CARE FACS	P		11/01/11
j	NOKIA CORP NOTE	P	01/21/11	03/07/12
k	WASHINGTON STATE G/O	P	07/01/12	02/03/12
l	UNIV CALIF REV	P	08/29/11	12/01/11
m	FED HOME LOAN BANKS	P	09/27/11	02/08/12
n	PFIZER INC NOTE	P	09/08/11	11/04/11
o	SCHEDULE ATTACHED-MSSB505	P		

(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 552,233.		418,006.	134,227.
b 733,060.		517,250.	215,810.
c 518,294.		628,006.	-109,712.
d		457,106.	-457,106.
e		394,106.	-394,106.
f 713,966.		282,000.	431,966.
g 343,322.		112,908.	230,414.
h 5,000.		5,000.	0.
i 5,000.		5,000.	0.
j 999,995.		1,062,500.	-62,505.
k 153,081.		155,873.	-2,792.
l 149,942.		150,385.	-443.
m 75,863.		76,234.	-371.
n 152,069.		153,047.	-978.
o 1,238,977.		1,218,262.	20,715.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			134,227.
b			215,810.
c			-109,712.
d			-457,106.
e			-394,106.
f			431,966.
g			230,414.
h			0.
i			0.
j			-62,505.
k			-2,792.
l			-443.
m			-371.
n			-978.
o			20,715.

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 }

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

2

3

HIMAN BROWN CHARITABLE TRUST

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	SCHEDULE ATTACHED-FIDELITY 5551	P		
b	SCHEDULE ATTACHED-FIDELITY 5551	P		
c	SCHEDULE ATTACHED-FIDELITY 5468	P		
d	SCHEDULE ATTACHED-FIDELITY 5468	P		
e	SCHEDULE ATTACHED-FIDELITY 5476	P		
f	SCHEDULE ATTACHED-FIDELITY 5476	P		
g	SCHEDULE ATTACHED-FIDELITY 5484	P		
h	SCHEDULE ATTACHED-FIDELITY 5484	P		
i	SCHEDULE ATTACHED-FIDELITY 5492	P		
j	SCHEDULE ATTACHED-FIDELITY 5492	P		
k	SCHEDULE ATTACHED-FIDELITY 5506	P		
l	SCHEDULE ATTACHED-FIDELITY 5506	P		
m	SCHEDULE ATTACHED-MSSB71460	P		
n	450 SHS EL PASO PIPELINE PARTNERS LP	P	12/09/10	08/11/11
o	250 SHS EL PASO PIPELINE PARTNERS LP	P	12/21/10	08/11/11

(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	7,852,787.	8,905,840.	-1,053,053.
b	2,783,307.	3,000,140.	-216,833.
c	1,784,634.	1,835,998.	-51,364.
d	72,338.	62,090.	10,248.
e	1,772,974.	1,926,689.	-153,715.
f	1,011,091.	1,036,284.	-25,193.
g	2,222,836.	2,338,290.	-115,454.
h	497,379.	414,023.	83,356.
i	1,813,523.	1,821,331.	-7,808.
j	227,662.	178,658.	49,004.
k	1,457,459.	1,433,569.	23,890.
l	151,135.	94,624.	56,511.
m	179,924.	176,828.	3,096.
n	16,057.	14,842.	1,215.
o	8,921.	8,252.	669.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1,053,053.
b			-216,833.
c			-51,364.
d			10,248.
e			-153,715.
f			-25,193.
g			-115,454.
h			83,356.
i			-7,808.
j			49,004.
k			23,890.
l			56,511.
m			3,096.
n			1,215.
o			669.

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

3

HIMAN BROWN CHARITABLE TRUST

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	1000 SHS EL PASO PIPELINE PARTNERS LP	P	12/21/10	11/02/11
b	1200 SHS EL PASO PIPELINE PARTNERS LP	P	03/09/11	11/02/11
c	300 SHS EL PASO PIPELINE PARTNERS LP	P	06/30/11	11/02/11
d	400 SHS ENBRIDGE ENERGY PARTNERS LP	P	12/07/10	08/11/11
e	2000 SHS ENBRIDGE ENERGY PARTNERS LP	P	12/17/10	03/08/12
f	550 SHS ENBRIDGE ENERGY PARTNERS LP	P	12/17/10	03/15/12
g	900 SHS ENERGY TRANSFER PARTNERS LP	P	03/11/11	07/15/11
h	725 SHS ENERGY TRANSFER PARTNERS LP	P	03/16/11	07/15/11
i	925 SHS ENTERPRISE PRODS PRTNRS LP	P	12/16/10	08/11/11
j	650 SHS ENTERPRISE PRODS PRTNRS LP	P	12/16/10	03/15/12
k	400 SHS MARKWEST ENERGY PARTNERS LP	P	10/11/11	03/15/12
l	400 SHS NATURAL RESOURCE PARTNERS LP	P	12/08/10	08/11/11
m	400 SHS NATURAL RESOURCE PARTNERS LP	P	12/17/10	08/11/11
n	400 SHS NATURAL RESOURCE PARTNERS LP	P	12/17/10	10/26/11
o	480 SHS NATURAL RESOURCE PARTNERS LP	P	01/06/11	10/26/11

(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 32,385.		32,385.	0.
b 38,862.		38,862.	0.
c 9,715.		9,786.	-71.
d 11,377.		11,377.	0.
e 63,752.		59,543.	4,209.
f 17,215.		16,374.	841.
g 43,172.		45,237.	-2,065.
h 34,778.		35,831.	-1,053.
i 39,230.		35,331.	3,899.
j 33,111.		25,382.	7,729.
k 23,491.		18,346.	5,145.
l 11,532.		12,175.	-643.
m 11,532.		11,623.	-91.
n 11,819.		11,783.	36.
o 14,182.		16,050.	-1,868.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			-71.
d			0.
e			4,209.
f			841.
g			-2,065.
h			-1,053.
i			3,899.
j			7,729.
k			5,145.
l			-643.
m			-91.
n			36.
o			-1,868.

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 }

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

HIMAN BROWN CHARITABLE TRUST

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	620 SHS NATURAL RESOURCE PARTNERS LP	P	01/06/11	10/27/11
b	800 SHS ONEOK PARTNERS LP	P	07/15/11	08/11/11
c	375 SHS ONEOK PARTNERS LP	P	07/15/11	10/10/11
d	50 SHS ONEOK PARTNERS LP	P	08/03/11	10/10/11
e	1075 SHS ONEOK PARTNERS LP	P	08/03/11	11/01/11
f	305 SHS ALLIANCE RESOURCE PARTNERS LP	P	12/07/10	08/11/11
g	80 SHS ALLIANCE RESOURCE PARTNERS LP	P	12/10/10	08/11/11
h	955 SHS ENBRIDGE ENERGY PARTNERS LP	P	03/23/11	08/11/11
i	250 SHS SUNOCO LOGISTICS PARTNERS LP	P	12/07/10	08/11/11
j	120 SHS SUNOCO LOGISTICS PARTNERS LP	P	12/10/10	08/11/11
k	35 SHS SUNOCO LOGISTICS PARTNERS LP	P	12/10/10	10/28/11
l	590 SHS SUNOCO LOGISTICS PARTNERS LP	P	12/15/10	10/28/11
m	425 SHS SUNOCO LOGISTICS PARTNERS LP	P	05/17/11	10/28/11
n	150 SHS WP CAREY & CO LLC	P	12/07/10	07/06/11
o	35 SHS WP CAREY & CO LLC	P	12/10/10	07/06/11

(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 18,429.		20,732.	-2,303.
b 33,918.		33,918.	0.
c 17,311.		16,660.	651.
d 2,308.		2,178.	130.
e 53,071.		47,308.	5,763.
f 21,383.		20,263.	1,120.
g 5,608.		5,249.	359.
h 27,211.		27,939.	-728.
i 21,229.		21,229.	0.
j 10,190.		10,190.	0.
k 3,408.		3,243.	165.
l 57,456.		54,132.	3,324.
m 41,388.		36,143.	5,245.
n 5,939.		4,405.	1,534.
o 12,868.		9,662.	3,206.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-2,303.
b			0.
c			651.
d			130.
e			5,763.
f			1,120.
g			359.
h			-728.
i			0.
j			0.
k			165.
l			3,324.
m			5,245.
n			1,534.
o			3,206.

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

3

HIMAN BROWN CHARITABLE TRUST

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	1 SH	WP	CAREY & CO LLC	P	12/15/10	07/06/11
b	249 SHS	WP	CAREY & CO LLC	P	12/15/10	07/06/11
c	51 SHS	WP	CAREY & CO LLC	P	12/15/10	08/11/11
d	300 SHS	WP	CAREY & CO LLC	P	12/15/10	08/11/11
e	119 SHS	WP	CAREY & CO LLC	P	12/15/10	08/11/11
f	765 SHS	WP	CAREY & CO LLC	P	12/15/10	09/15/11
g	635 SHS	WP	CAREY & CO LLC	P	12/20/10	09/15/11
h	142 SHS	VERIZON	COMMUNICATIONS	P	06/04/10	05/03/11
i	178 SHS	AT&T	INC	P	06/04/10	06/08/11
j	236 SHS	MERCK & CO	INC	P	06/04/10	12/19/11
k	501 SHS	GENERAL ELECTRIC	CO	P	06/04/01	12/19/11
l	398 SHS	VODAFONE GROUP	PLC	P	06/04/10	08/15/11
m	928 SHS	PFIZER	INC	P	06/04/10	05/03/11
n	ATTACHED-APR 2011-MSSB71460			P		
o	ATTACHED-MAY 2011-MSSB71460			P		

(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 40.		30.	10.
b 9,859.		7,482.	2,377.
c 1,865.		1,546.	319.
d 10,969.		9,032.	1,937.
e 4,351.		3,670.	681.
f 29,692.		23,366.	6,326.
g 24,647.		19,372.	5,275.
h 3,555.			3,555.
i 3,231.			3,231.
j 4,699.			4,699.
k 3,517.			3,517.
l 6,995.			6,995.
m 5,115.			5,115.
n 333,191.		313,835.	19,356.
o 704,127.		658,168.	45,959.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10.
b			2,377.
c			319.
d			1,937.
e			681.
f			6,326.
g			5,275.
h			3,555.
i			3,231.
j			4,699.
k			3,517.
l			6,995.
m			5,115.
n			19,356.
o			45,959.

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 }

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

2

3

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 ATTACHED-JUN 2011-MSSB71460		P		
b ATTACHED-JUL 2011-MSSB71460		P		
c ATTACHED-AUG 2011-MSSB71460		P		
d ATTACHED-SEP 2011-MSSB71460		P		
e ATTACHED-OCT 2011-MSSB71460		P		
f ATTACHED-NOV 2011-MSSB71460		P		
g ATTACHED-DEC 2011-MSSB71460		P		
h ATTACHED-DEC 2011-MSSB71460		P		
i ATTACHED-JAN 2012-MSSB71460		P		
j ATTACHED-JAN 2012-MSSB71460		P		
k ATTACHED-FEB 2012-MSSB71460		P		
l ATTACHED-FEB 2012-MSSB71460		P		
m ATTACHED-MAR 2012-MSSB71460		P		
n ATTACHED-MAR 2012-MSSB71460		P		
o ADJUSTMENT		P		

(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 579,778.		661,147.	-81,369.
b 540,532.		461,447.	79,085.
c 6,880,230.		7,274,240.	-394,010.
d 647,392.		747,825.	-100,433.
e 379,434.		426,164.	-46,730.
f 434,837.		520,386.	-85,549.
g 621,999.		665,037.	-43,038.
h 5,023.		5,244.	-221.
i 359,830.		361,448.	-1,618.
j 166,819.		165,159.	1,660.
k 407,728.		384,341.	23,387.
l 402,506.		401,302.	1,204.
m 260,056.		233,352.	26,704.
n 155,146.		139,150.	15,996.
o		870.	-870.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-81,369.
b			79,085.
c			-394,010.
d			-100,433.
e			-46,730.
f			-85,549.
g			-43,038.
h			-221.
i			-1,618.
j			1,660.
k			23,387.
l			1,204.
m			26,704.
n			15,996.
o			-870.

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

3

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 CAPITAL GAINS DIVIDENDS				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 97,342.			97,342.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			97,342.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	-1,754,886.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

Himan Brown Charitable Trust
EIN 27-6669056
Morgan Stanley A/C 5058E-19
Attachment to Form 990-PF, Part IV
March 31, 2012

Quantity	Description		Maturity Date	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)
74,000	Echostar DBS Corp	7.00%	10/01/2013	08/24/2011	01/05/2012	78,918 78	77,496 50	1,422 28
73,000	Forest Oil Corp	8.50%	02/15/2014	08/22/2011	03/15/2012	78,475 00	78,475.00	0 00
40,000	Donnelley R R & Sons	4 95%	04/01/2014	09/15/2011	03/13/2012	42,000 00	38,380 00	3,620 00
5,000	Donnelley R R & Sons	4.95%	04/01/2014	11/07/2011	03/13/2012	5,250 00	4,900 00	350.00
15,000	Donnelley R R & Sons	4 95%	04/01/2014	11/15/2011	03/13/2012	15,750 00	14,700 00	1,050 00
19,000	Donnelley R R & Sons	4 95%	04/01/2014	01/13/2012	03/13/2012	19,950 00	18,943 00	1,007 00
3,000	Frontier Communications	8 25%	05/01/2014	10/17/2011	03/23/2012	3,249 60	3,101 25	148 35
71,000	Ford Motor Credit Co LLC	8 70%	10/01/2014	09/13/2011	03/21/2012	79,917 60	77,654.83	2,262 77
1,000	Ford Motor Credit Co LLC	8 70%	10/01/2014	10/05/2011	03/21/2012	1,125 60	1,069 50	56 10
36,000	Service Corp Intl	7 375%	10/01/2014	10/17/2011	01/11/2012	39,330 00	38,790 00	540 00
70,000	Chesapeake Energy Corp	9 50%	02/15/2015	01/31/2012	03/08/2012	80,237 50	78,855 00	1,382 50
30,000	Steel Dynamics Inc	6 75%	04/01/2015	09/09/2011	10/14/2011	30,090 00	30,495 47	-405 47
75,000	Vornado Reality Trust	4 25%	04/01/2015	10/07/2011	11/08/2011	77,812 50	76,464 00	1,348 50
1,000	Vornado Reality Trust	4 25%	04/01/2015	10/13/2011	11/08/2011	1,037 50	1,019 65	17 85
72,000	Kansas City South	8 00%	06/01/2015	10/05/2011	02/24/2012	76,317 12	76,410 00	-92 88
1,000	Kansas City South	8.00%	06/01/2015	12/16/2011	02/24/2012	1,059 96	1,067 50	-7 54
20,000	Iron MTN INC	6 625%	01/01/2016	09/13/2011	03/15/2012	20,002 00	20,000 00	2 00
57,000	Iron MTN INC	6 625%	01/01/2016	10/12/2011	03/15/2012	57,005 70	56,857 50	148 20
1,000	Iron MTN INC	6 625%	01/01/2016	11/01/2011	03/15/2012	1,000 10	999.80	0 30
12,000	Unisys Corp	12 50%	01/15/2016	10/19/2011	03/02/2012	12,750 00	12,825 00	-75 00
38,000	Echostar DBS Corp	7 125%	02/01/2016	01/05/2012	03/21/2012	41,800 00	40,850 00	950 00
37,000	Clean Harbors Inc	7 625%	08/15/2016	08/24/2011	03/16/2012	39,035 00	39,064 60	-29 60
40,000	Ball Corp	7 125%	09/01/2016	09/27/2011	03/21/2012	43,577 20	42,900 00	677 20
35,000	Anadarko Pete Corp	5 95%	09/15/2016	10/06/2011	03/27/2012	40,303 20	38,085 25	2,217 95
35,000	Seagate Technology	6 80%	10/01/2016	08/24/2011	01/06/2012	38,281 25	34,912 50	3,368 75
38,000	Seagate Technology	6 80%	10/01/2016	09/13/2011	01/09/2012	41,610 00	38,494 00	3,116 00
2,000	Seagate Technology	6 80%	10/01/2016	09/13/2011	01/06/2012	2,187 50	2,026.00	161 50
35,000	Peabody Energy Corp	7 375%	11/01/2016	11/15/2011	03/27/2012	38,780 00	37,975 00	805 00
75,000	Complete Production Services	8 00%	12/15/2016	11/28/2011	03/08/2012	78,000 00	78,327.75	-327 75
72,000	Freeport-Mcmoran Cop	8 375%	04/01/2017	08/22/2011	03/14/2012	75,278 38	77,940 00	-2,661 62
30,000	Valero Energy Corp	9 375%	03/15/2019	11/17/2011	03/21/2012	39,020 40	38,424 90	595 50
36,000	Kellogg Co	4 00%	12/15/2020	09/27/2011	03/21/2012	37,729 08	38,612 52	-883 44
2,000	Kellogg Co	4 00%	12/15/2020	09/27/2011	03/21/2012	2,096 06	2,145 14	-49 08
						<u>1,238,977 03</u>	<u>1,218,261.66</u>	<u>20,715 37</u>

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 647-265551
 Attachment to Form 990-PF, Part IV
 March 31, 2012

Quantity	Description	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
24,673.082	Parnassus Fund	12/23/2010	08/10/2011	799,161 13	1,000,000 00	-200,838 87	
33,266 80	Heartland Value Plus	12/21/2010	08/10/2011	849,966 74	1,000,000 00	-150,033 26	
54,975 261	Royce Low Priced Stock FD	12/21/2010	08/10/2011	877,954 92	1,000,000 00	-122,045 08	
23,441.163	Westcore Select	12/21/2010	08/10/2011	425,222 70	500,000 00	-74,777.30	
23,496.241	Westcore Select	12/17/2010	08/10/2011	426,221 81	500,000 00	-73,778 19	
26,041 667	Manning & Napier Equity Series	12/21/2010	08/10/2011	427,604 17	500,000 00	-72,395 83	
26,315 789	Manning & Napier Equity Series	12/16/2010	08/10/2011	432,105 26	500,000 00	-67,894 74	
14,302 059	Fairholme Fund	12/21/2010	06/20/2011	447,637 10	500,035 00	-52,397 90	
28,216 704	Matthews Asian Growth & Inc Fund	12/22/2010	12/06/2011	454,571 10	500,000 00	-45,428 90	
28,264 556	Matthews Asian Growth & Inc Fund	12/21/2010	12/06/2011	455,342 00	500,000 00	-44,658 00	
14,551 804	Fairholme Fund	12/17/2010	06/20/2011	455,453 81	500,035 00	-44,581 19	
14,152 279	Nuveen Tradewinds Value OPP FD	12/21/2010	08/10/2011	459,347 98	500,035 00	-40,687 02	
11,759.172	Westcore Select	12/22/2010	08/10/2011	213,311 38	250,000 00	-36,688 62	
13,789 30	Royce Low Priced Stock FD	12/22/2010	08/10/2011	220,215 12	250,000 00	-29,784 88	
60,139 442	BBH Core Select	06/21/2011	01/11/2012	908,671 97	905,735 00	2,936 97	
				<u>7,852,787 19</u>	<u>8,905,840 00</u>	<u>-1,053,052 81</u>	
30,048 077	Iva Worldwide Fund CL I	12/21/2010	01/11/2012	465,427 21	500,035 00		-34,607 79
30,030 03	Iva Worldwide Fund CL I	12/22/2010	01/11/2012	465,147 67	500,035 00		-34,887 33
35,587 189	Matthews Asia Dividend Fund	12/20/2010	01/11/2012	449,110 33	500,000 00		-50,889 67
35,410 765	Matthews Asia Dividend Fund	12/22/2010	01/11/2012	446,883 85	500,000 00		-53,116 15
26,219 192	Thornburg Income Builder CL I	12/21/2010	01/11/2012	478,744 93	500,035 00		-21,290 07
26,178 01	Thornburg Income Builder CL I	12/22/2010	01/11/2012	477,992 98	500,035 00		-22,042 02
				<u>2,783,306 97</u>	<u>3,000,140 00</u>		<u>-216,833 03</u>

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 647-275468
 Attachment to Form 990-PF, Part IV
 March 31, 2012

Quantity	Description	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
550	Alcon Inc	12/27/2010	04/06/2011	92,147 29	89,242 28	2,905 01	
595	Johnson & Johnson	12/06/2010	04/06/2011	35,587 91	37,085 16	-1,497 25	
100	Johnson & Johnson	12/06/2010	04/06/2011	5,981 16	6,240 84	-259 68	
100	Johnson & Johnson	12/06/2010	04/06/2011	5,981 16	6,233 00	-251 84	
100	Johnson & Johnson	12/06/2010	04/06/2011	5,981 16	6,233 00	-251 84	
195	Johnson & Johnson	12/09/2010	04/06/2011	11,663 27	12,068 31	-405 04	
10	Johnson & Johnson	12/15/2010	04/06/2011	598 12	628 84	-30 72	
365	Alcon Inc Com	12/27/2010	04/12/2011	62,345 64	59,224 42	3,121 22	
0 822	Novartis AG ADR	04/09/2011	04/14/2011	45 72	45 72	0 00	
406 827	Kinder Morgan Mgmt LLC	12/03/2010	05/09/2011	26,267 44	25,619 95	647 49	
472 937	Kinder Morgan Mgmt LLC	12/03/2010	05/09/2011	30,535 89	29,775 16	760 73	
203 414	Kinder Morgan Mgmt LLC	12/09/2010	05/09/2011	13,133 72	12,807 95	325 77	
56 823	Kinder Morgan Mgmt LLC	12/15/2010	05/09/2011	3,668 85	3,634 71	34 14	
405	SPDR GOLD TR GOLD SHS	12/03/2010	05/13/2011	58,905 94	55,695 45	3,210 49	
100	SPDR GOLD TR GOLD SHS	12/09/2010	05/13/2011	14,544 67	13,547 57	997 10	
53	SPDR GOLD TR GOLD SHS	12/15/2010	05/13/2011	7,708 68	7,184 15	524 53	
0 249	Kinder Morgan MGMT LLC	12/15/2010	05/16/2011	46 87		46 87	
20 822	Novartis AG ADR	12/03/2010	05/26/2011	1,295 04	1,134 38	160 66	
544 178	Novartis AG ADR	12/03/2010	05/26/2011	33,845 55	29,624 51	4,221 04	
1,175	Abbott Laboratories	12/03/2010	06/06/2011	59,970 14	55,467 95	4,502 19	
280	Abbott Laboratories	12/09/2010	06/06/2011	14,290 76	13,173 55	1,117 21	
135	Abbott Laboratories	12/15/2010	06/06/2011	6,890 19	6,493 23	396 96	
102	Google Inc CL A	03/11/2011	06/24/2011	48,376 17	58,857 53	-10,481 36	
277 488	Kinder Morgan Mgmt LLC	12/15/2010	06/24/2011	18,177 28	17,183 67	993 61	
945 512	Kinder Morgan Mgmt LLC	12/15/2010	06/24/2011	61,937 34	58,488 51	3,448 83	
27	Google Inc CL A	03/11/2011	07/29/2011	16,345 57	15,579 94	765 63	
4	Google Inc CL A	04/05/2011	07/29/2011	2,421 57	2,286 20	135 37	
394	McDonalds Corp	01/28/2011	08/09/2011	33,178 03	28,805 49	4,372 54	
341	Abbott Laboratories	12/15/2010	08/11/2011	16,104 23	16,401 42	-297 19	
270	Advanced Auto Parts Inc	01/04/2011	08/11/2011	14,677 21	15,679 93	-1,002 72	
255	Advanced Auto Parts Inc	01/04/2011	08/11/2011	13,861 80	14,811 38	-949 58	
128	Apple Inc	05/17/2011	08/11/2011	46,890 08	42,893 30	3,996 78	
1,306	Barrick Gold Corp Com NPV	02/14/2011	08/11/2011	63,601 51	63,277 76	323 75	
463	Becton Dickinson Co	04/05/2011	08/11/2011	35,562 49	37,299 75	-1,737 26	
424	Canadian National Railways Co	04/05/2011	08/11/2011	29,354 33	31,966 78	-2,612 45	
255	Chevron Corp New	02/04/2011	08/11/2011	23,354 36	24,663 01	-1,308 65	
100	Chevron Corp New	02/04/2011	08/11/2011	9,150 23	9,679 95	-529 72	
1,549	CVS Caremark Corp	12/03/2010	08/11/2011	50,011 70	50,005 31	6 39	
28	Google Inc CL A	04/05/2011	08/11/2011	15,470 71	16,003 42	-532 71	
100	Intl Business Machines	03/18/2011	08/11/2011	16,378 83	15,842 61	536 22	
176	Intl Business Machines	03/18/2011	08/11/2011	28,842 67	27,883 00	959 67	
262	Johnson & Johnson	12/15/2010	08/11/2011	16,136 27	16,475 67	-339 40	
100	Johnson & Johnson	12/15/2010	08/11/2011	6,151 08	6,288 42	-137 34	
903	Johnson & Johnson	12/15/2010	08/11/2011	57,633 95	56,784 47	849 48	
1,431	Kraft Foods Inc CL A	12/10/2010	08/11/2011	47,186 52	44,030 99	3,155 53	
349	Lockheed Martin Corp	04/28/2011	08/11/2011	23,209 17	27,574 39	-4,365 22	
603	Loews Corp	12/03/2010	08/11/2011	21,044 29	22,884 83	-1,840 54	
100	Loews Corp	12/03/2010	08/11/2011	3,482 98	3,795 16	-312 18	
7	McDonalds Corp	01/28/2011	08/11/2011	592 67	511 68	80 99	
371	McDonalds Corp	01/28/2011	08/11/2011	31,411 58	27,123 96	4,287 62	
446	Mckesson Corp	04/05/2011	08/11/2011	33,231 79	35,297 35	-2,065 56	
1,800	Microsoft Corp	12/03/2010	08/11/2011	44,153 33	48,604 19	-4,450 86	
200	Microsoft Corp	12/03/2010	08/11/2011	4,898 17	5,400 47	-502 30	
900	Nestle SA SPON ADR	04/05/2011	08/11/2011	54,216 00	51,887 71	2,328 29	
200	Novartis AG ADR	12/03/2010	08/11/2011	10,567 95	10,887 20	-319 25	

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179.178	Novartis AG ADR	12/03/2010	08/11/2011	9,467 71	9,761.57	-293 86	
100	Novartis AG ADR	12/03/2010	08/11/2011	5,283 97	5,443.80	-159 83	
100	Novartis AG ADR	12/03/2010	08/11/2011	5,283 97	5,443 50	-159 53	
19 822	Novartis AG ADR	12/09/2010	08/11/2011	1,047 39	1,085 67	-38 28	
226	SPDR GOLD TR GOLD SHS	12/15/2010	08/11/2011	38,670.57	30,634.30	8,036 27	
276	Thermo Fischer Scientific Inc	12/03/2010	08/11/2011	13,692 99	14,519 81	-826 82	
200	Thermo Fischer Scientific Inc	12/03/2010	08/11/2011	9,922 46	10,521 81	-599 35	
35	Thermo Fischer Scientific Inc	12/03/2010	08/11/2011	1,736 43	1,841 35	-104 92	
249	Total ADR Each	12/03/2010	08/11/2011	10,963 46	12,740 31	-1,776 85	
100	Total ADR Each	12/03/2010	08/11/2011	4,403 00	5,124 45	-721 45	
1,136	Vodafone Group Spon ADR	12/03/2010	08/11/2011	29,053 28	29,363 33	-310 05	
100	Vodafone Group Spon ADR	12/03/2010	08/11/2011	2,557 51	2,592 84	-35 33	
99	Google Inc CL A	04/05/2011	08/15/2011	54,404.38	56,583 52	-2,179 14	
795	Hewlett-Packard Co De	12/03/2010	09/02/2011	19,747 81	34,118 46	-14,370 65	
400	Hewlett-Packard Co De	12/03/2010	09/02/2011	9,936 00	17,166 80	-7,230 80	
100	Hewlett-Packard Co De	12/03/2010	09/02/2011	2,484 00	4,299 84	-1,815 84	
300	Hewlett-Packard Co De	12/09/2010	09/02/2011	7,452.00	12,745 95	-5,293 95	
2,000	Hewlett-Packard Co De	12/15/2010	09/02/2011	49,680 03	82,740.55	-33,060 52	
53	Intl Business Machines	03/18/2011	12/12/2011	10,148 24	8,396 58	1,751 66	
611	Becton Dickinson Co	04/15/2011	02/07/2012	47,365 27	49,222 78	-1,857 51	
811	Becton Dickinson Co	04/05/2011	02/08/2012	62,286 92	65,334 99	-3,048 07	
				<u>1,784,634 42</u>	<u>1,835,997 79</u>	<u>-51,363 37</u>	
90	SPDR GOLD TR GOLD SHS	12/15/2010	01/03/2012	14,035 90	12,207.11		1,828 79
221	SPDR GOLD TR GOLD SHS	12/15/2010	01/03/2012	34,465 92	29,956 55		4,509 37
42	Advanced Auto Parts Inc	01/04/2011	01/27/2012	3,158 13	2,639.55		518 58
275	Advanced Auto Parts Inc	01/04/2011	01/27/2012	20,678 20	17,286 50		3,391 70
				<u>72,338 15</u>	<u>62,089 71</u>		<u>10,248 44</u>

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725	Pargesa Hldgs SA	01/21/2011	08/03/2011	61,452 02	62,742 13	-1,290 11	
600	Pargesa Hldgs SA	01/27/2011	08/03/2011	50,856 84	53,480 25	-2,623 41	
350	Pargesa Hldgs SA	04/06/2011	08/03/2011	29,666 49	34,071 39	-4,404 90	
2,300	Annaly Capital Management Inc	12/15/2010	08/10/2011	40,543 66	40,947 95	-404 29	
200	Annaly Capital Management Inc	12/15/2010	08/10/2011	3,525 54	3,560 00	-34 46	
3,000	Cellcom Israel Ltd	03/03/2011	08/10/2011	63,063 67	92,564 25	-29,500 58	
1,030	Cellcom Israel Ltd	03/15/2011	08/10/2011	21,651.86	31,943 20	-10,291 34	
8,379 888	Eaton Vance Floating	12/21/2010	08/10/2011	73,206 09	75,035 00	-1,828 91	
10 861	Eaton Vance Floating	12/29/2010	08/10/2011	94 88	97 21	-2 33	
8 006	Eaton Vance Floating	12/31/2010	08/10/2011	69 94	71 73	-1 79	
28 643	Eaton Vance Floating	01/31/2011	08/10/2011	250 22	259 79	-9 57	
25 204	Eaton Vance Floating	02/28/2011	08/10/2011	220 18	229 36	-9 18	
27 769	Eaton Vance Floating	03/31/2011	08/10/2011	242 59	252 14	-9.55	
26.79	Eaton Vance Floating	04/29/2011	08/10/2011	234 02	243 77	-9 75	
27 84	Eaton Vance Floating	05/31/2011	08/10/2011	243 20	252 78	-9 58	
28 01	Eaton Vance Floating	06/30/2011	08/10/2011	244 69	252 93	-8 24	
29.63	Eaton Vance Floating	07/29/2011	08/10/2011	258 84	266 96	-8 12	
4,893.238	Doubleline Total Return Bond FD CL I	12/21/2010	08/17/2011	54,965 00	53,838 18	1,126 82	
1,170	Enerplus Corporation Com	12/21/2010	08/23/2011	32,248 45	35,500 94	-3,252 49	
0.50	Rayonier Inc	08/10/2011	09/01/2011	21 00	19 23	1 77	
3,716	Enervest Diversified Income Trust	12/21/2010	09/12/2011	53,887 96	53,570 41	317 55	
5,900	Annaly Capital Management Inc	12/15/2010	09/20/2011	107,062 90	105,020 00	2,042 90	
120,000	Marne Harvest ASA	12/16/2010	10/04/2011	46,052 85	123,543 95	-77,491 10	
8,000	Redwood Trust Inc	04/05/2011	12/05/2011	83,571.80	125,099 95	-41,528 15	
2,830	Enerplus Corporation	12/21/2010	12/20/2011	68,602 22	85,869 81	-17,267 59	
1,000	Enerplus Corporation	04/05/2011	12/20/2011	24,241 07	31,968 35	-7,727 28	
945	Baytex Energy Corp	01/25/2011	01/20/2012	53,045 31	44,410 26	8,635.05	
260	First Tr/Aberdeen Global Opportunity Inc	01/24/2011	01/20/2012	4,234 84	4,342 15	-107 31	
1,515	H & Q Healthcare Fund	03/23/2011	01/20/2012	22,738.88	21,518 13	1,220 75	
1,675	ICL-Israel Chemicals Ord ILS1	03/28/2011	01/20/2012	17,529.30	28,356 28	-10,826 98	
965	Morgan Stanley Emerging Mkts	05/03/2011	01/20/2012	15,203.10	16,865 08	-1,661 98	
70,000	Spark Infrastructure Group	03/30/2011	01/20/2012	98,010 85	81,151 54	16,859 31	
1,065	Pembina Pipeline Corporation	08/29/2011	01/25/2012	28,494.23	27,961 38	532 85	
1,060	First Tr/Aberdeen Global Opportunity Inc	02/08/2011	02/01/2012	17,744.86	17,731 15	13 71	
40,000	MAP Group Stapled Securities	12/22/2010	12/21/2011	146,150 36	122,367 95	23,782 41	
28,000	Sydney Airport	12/21/2011	01/20/2012	78,347 57	79,844 80	-1,497 23	
12,000	Sydney Airport	12/21/2011	02/07/2012	34,661 65	34,219 20	442 45	
14	H & Q Healthcare Fund	03/23/2011	02/01/2012	219 09	198 85	20 24	
100	H & Q Healthcare Fund	03/23/2011	02/01/2012	1,555 03	1,420 34	134 69	
99	H & Q Healthcare Fund	03/23/2011	02/01/2012	1,549 32	1,406 14	143 18	
900	H & Q Healthcare Fund	03/23/2011	02/01/2012	14,084.72	12,783 05	1,301 67	
1,372	H & Q Healthcare Fund	03/23/2011	02/01/2012	21,444.08	19,487 04	1,957.04	
109	H & Q Healthcare Fund	03/31/2011	02/01/2012	1,703.65	1,547 80	155 85	
193	H & Q Healthcare Fund	06/30/2011	02/01/2012	3,016 55	2,912 37	104 18	
226	H & Q Healthcare Fund	10/03/2011	02/01/2012	3,532 33	3,150 44	381.89	
700	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	11,691.87	12,233 74	-541 87	
600	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	10,015.45	10,486 06	-470 61	
400	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	6,688.67	6,990 71	-302 04	
300	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	5,013 50	5,243 03	-229.53	
200	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	3,340.13	3,495 35	-155 22	
175	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	2,922.62	3,058 43	-135 81	
100	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	1,671 16	1,747 68	-76 52	
100	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	1,671.16	1,747 68	-76 52	
100	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	1,672 16	1,747 68	-75 52	
100	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	1,672 16	1,747 68	-75 52	

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100	Morgan Stanley Emerging Mkts	05/03/2011	02/01/2012	1,672 16	1,747.68	-75.52	
99 95	Rayonier Inc	08/10/2011	02/01/2012	4,588 91	3,845.98	742 93	
371 83	Rayonier Inc	08/10/2011	02/01/2012	17,070 75	14,307.05	2,763 70	
599 72	Rayonier Inc	08/10/2011	02/01/2012	27,527 62	23,075 89	4,451 73	
17	Southern Copper Corp	08/10/2011	02/01/2012	595 15	497 26	97 89	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,492 98	2,925 06	567 92	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
100	Southern Copper Corp	08/10/2011	02/01/2012	3,500 93	2,925 06	575 87	
200	Southern Copper Corp	08/10/2011	02/01/2012	6,999 86	5,850 12	1,149 74	
383	Southern Copper Corp	08/10/2011	02/01/2012	13,404 74	11,202 98	2,201 76	
93 407	Doubleline Total Return Bond FD CL I	02/28/2011	02/02/2012	1,038 98	1,028 41	10 57	
98.596	Doubleline Total Return Bond FD CL I	03/31/2011	02/02/2012	1,096 70	1,080 61	16 09	
89 091	Doubleline Total Return Bond FD CL I	04/29/2011	02/02/2012	990 97	990 69	0 28	
94 149	Doubleline Total Return Bond FD CL I	04/29/2011	02/02/2012	1,047 23	1,036 58	10 65	
95 373	Doubleline Total Return Bond FD CL I	06/30/2011	02/02/2012	1,060 85	1,049 10	11 75	
97 52	Doubleline Total Return Bond FD CL I	07/29/2011	02/02/2012	1,084 73	1,081.50	3 23	
63 78	Doubleline Total Return Bond FD CL I	08/31/2011	02/02/2012	709 40	713 67	-4 27	
67 647	Doubleline Total Return Bond FD CL I	09/30/2011	02/02/2012	752 45	757 65	-5 20	
62 68	Doubleline Total Return Bond FD CL I	10/31/2011	02/02/2012	697 20	696 37	0 83	
67 34	Doubleline Total Return Bond FD CL I	11/30/2011	02/02/2012	749 03	745 45	3 58	
79.202	Doubleline Total Return Bond FD CL I	12/30/2011	02/02/2012	880 97	873 60	7 37	
4,325	ICL-Israel Chemicals Ord ILS1	03/28/2011	02/06/2012	46,053 30	73,218 47	-27,165 17	
585	Pembina Pipeline Corporation	08/29/2011	02/06/2012	16,101 49	15,359 07	742 42	
1,500	Pembina Pipeline Corporation	01/20/2012	02/06/2012	41,285 87	40,791 75	494 12	
1,965	Peyto Exploration & Develop Corp	10/26/2011	02/06/2012	37,488 29	42,209 27	-4,720 98	
18,700	Duet Group Triple Stapled Security	10/17/2011	02/07/2012	36,189 03	31,797 43	4,391 60	
41,800	Spark Infrastructure Group	03/30/2011	02/07/2012	59,786 63	48,459 06	11,327 57	
				<u>1,772,974 38</u>	<u>1,926,689 77</u>	<u>-153,715 39</u>	
4,800	ALPS ETF TR Alerian MLP ETF	12/21/2010	01/20/2012	80,023 41	75,605 09		4,418 32
1,800	Astellas Pharma NPV	01/11/2011	01/20/2012	70,229 89	68,159 49		2,070 40
2,675	Canadian Oil Sands Limited Com	12/21/2010	01/20/2012	65,022 81	66,527 76		-1,504 95
4,774 775	Doubleline Total Return Bond FD CL I	12/21/2010	01/20/2012	52,965 00	52,534 78		430 22
2,395	Envest Diversified Income TR	12/21/2010	01/20/2012	31,508 92	34,526 68		-3,017 76
1,500	First Tr/Aberdeen Global Opportunity Inc	12/22/2010	01/20/2012	24,431 78	24,697 95		-266 17
5,000	H & Q Healthcare FD	01/04/2011	01/20/2012	75,045 81	67,915 95		7,129 86
3,650	Morgan Stanley Emerging Mkts	12/21/2010	01/20/2012	57,503.94	57,967.03		-463 09
2,075	Gamco Global Gold	12/29/2010	01/25/2012	32,115 54	39,838 32		-7,722 78
2,700	ALPS ETF TR Alerian MLP ETF	12/21/2010	02/01/2012	45,657 08	42,527 86		3,129 22
1,005	Baytex Energy Corp Com NPV	01/25/2011	02/01/2012	57,869 38	47,229 95		10,639 43
1,740	First Tr/Aberdeen Global Opportunity Inc	01/24/2011	02/01/2012	29,128 36	29,059 00		69 36
2,925	Gamco Global Gold	12/29/2010	02/01/2012	47,775 98	56,157.63		-8,381 65
1,800	Hugoton RTY TR Tex unit Ben InT	01/04/2011	02/01/2012	27,186 67	37,039 23		-9,852 56
600	Hugoton RTY TR Tex unit Ben InT	01/04/2011	02/01/2012	9,060 42	12,346 41		-3,285 99
600	Hugoton RTY TR Tex unit Ben InT	01/04/2011	02/01/2012	9,052 47	12,346 41		-3,293 94
600	San Juan Basin Rty TR	12/21/2010	02/01/2012	11,629 75	14,204 03		-2,574 28
100	San Juan Basin Rty TR	12/21/2010	02/01/2012	1,937.96	2,367 34		-429 38

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100	San Juan Basin Rty TR	12/21/2010	02/01/2012	1,930 01	2,367 34		-437 33
50	San Juan Basin Rty TR	12/21/2010	02/01/2012	968 98	1,183 67		-214 69
1,650	San Juan Basin Rty TR	12/21/2010	02/01/2012	31,981 83	39,061 08		-7,079 25
1,450	San Juan Basin Rty TR	01/25/2011	02/01/2012	28,105 24	33,772 51		-5,667 27
3,968 351	Doubleline Total Return Bond FD CL I	12/21/2010	02/02/2012	44,140 54	43,662 05		478 49
140 129	Doubleline Total Return Bond FD CL I	12/31/2010	02/02/2012	1,558 68	1,531 61		27 07
89 922	Doubleline Total Return Bond FD CL I	01/31/2011	02/02/2012	1,000 22	988 24		11 98
1,400	Astellas Pharma NPV	01/11/2011	02/06/2012	57,462 05	53,012 94		4,449 11
2,325	Canadian Oil Sands Limited	12/21/2010	02/06/2012	57,411 37	57,823 19		-411 82
4,289	Enervest Diversified Income	12/21/2010	02/06/2012	58,386 98	61,830 86		-3,443 88
				<u>1,011,091 06</u>	<u>1,036,284.38</u>		<u>-25,193 32</u>

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275	Seadrill Ltd	03/01/2012	03/15/2012	10,405.63	11,184.00	(778.37)	
925	AT&T Inc	06/29/2011	08/11/2011	25,828.89	29,020.41	(3,191.52)	
200	AT&T Inc	10/03/2011	12/16/2011	5,709.64	5,702.60	7.04	
425	AT&T Inc	10/03/2011	03/15/2012	13,382.82	12,118.02	1,264.80	
725	Ameren Corp	12/21/2010	06/07/2011	20,925.25	20,366.96	558.29	
900	Ameren Corp	12/29/2010	06/07/2011	25,976.18	25,482.52	493.66	
800	Ameren Corp	12/31/2010	06/07/2011	23,089.94	22,690.64	399.30	
275	Ameren Corp	11/25/2011	03/15/2012	8,686.80	8,704.30	(17.50)	
800	BCE Inc	12/10/2010	04/06/2011	29,550.53	28,619.52	931.01	
150	BCE Inc	12/17/2010	04/06/2011	5,540.72	5,254.30	286.42	
850	BCE Inc	12/17/2011	08/10/2011	31,446.79	29,774.35	1,672.44	
600	BCE Inc	12/17/2010	09/14/2011	23,495.19	21,017.19	2,478.00	
100	BCE Inc	01/10/2011	09/14/2011	3,915.87	3,564.15	351.72	
825	Centurylink Inc	12/21/2010	08/10/2011	27,473.77	38,470.16	(10,996.39)	
1,175	Centurylink Inc	12/21/2010	09/30/2011	39,198.91	54,790.84	(15,591.93)	
700	Centurylink Inc	12/30/2010	09/30/2011	23,352.54	32,501.41	(9,148.87)	
500	Centurylink Inc	02/01/2011	09/30/2011	16,680.39	21,759.65	(5,079.26)	
25	Centurylink Inc	03/21/2011	09/30/2011	834.02	1,024.44	(190.42)	
175	Centurylink Inc	04/06/2011	09/30/2011	5,838.13	7,124.32	(1,286.19)	
525	Centurylink Inc	04/06/2011	03/15/2012	20,497.08	21,372.95	(875.87)	
500	DTE Energy Holding Co	12/10/2010	04/26/2011	24,528.28	23,069.30	1,458.98	
300	DTE Energy Holding Co	12/16/2010	04/26/2011	14,716.96	13,713.78	1,003.18	
425	DTE Energy Holding Co	12/16/2010	08/10/2011	19,138.09	19,427.86	(289.77)	
400	Diamond Offshore Drilling Inc	12/07/2010	05/05/2011	28,318.27	25,957.24	2,361.03	
1,100	Diamond Offshore Drilling Inc	04/06/2011	05/05/2011	77,875.23	87,124.50	(9,249.27)	
2,800	Duke Energy Corp New	02/03/2011	06/03/2011	51,559.68	50,719.06	840.62	
3,675	Duke Energy Corp New	07/25/2011	08/10/2011	63,043.33	69,951.50	(6,908.17)	
1,500	Duke Energy Corp New	10/21/2011	11/16/2011	30,426.21	30,916.90	(490.69)	
800	FirstEnergy Corp	06/29/2011	10/13/2011	34,882.24	34,575.12	307.12	
1,000	FirstEnergy Corp	06/29/2011	10/13/2011	43,602.81	43,965.70	(362.89)	
3,500	Frontier Communications Corp	12/17/2010	08/11/2011	23,579.19	32,161.22	(8,582.03)	
4,500	Frontier Communications Corp	12/17/2010	09/20/2011	30,186.79	40,693.48	(10,506.69)	
2,200	Frontier Communications Corp	12/21/2010	09/20/2011	14,757.99	20,285.08	(5,527.09)	
2,850	Frontier Communications Corp	12/21/2010	10/14/2011	16,686.68	26,278.40	(9,591.72)	
2,500	Frontier Communications Corp	07/18/2011	03/19/2012	10,485.94	18,486.88	(8,000.94)	
250	Integrus Energy Group Inc	12/07/2010	08/10/2011	11,101.07	12,198.20	(1,097.13)	
350	Integrus Energy Group Inc	12/10/2010	08/10/2011	15,541.49	17,208.86	(1,667.37)	
800	Integrus Energy Group Inc	12/16/2010	11/30/2011	40,816.63	39,459.76	1,356.87	
150	Integrus Energy Group Inc	02/01/2011	11/30/2011	7,653.12	7,253.42	399.70	
675	National Grid New ADR	04/11/2011	06/30/2011	33,253.43	32,703.28	550.15	
50	National Grid New ADR	04/11/2011	07/25/2011	2,478.78	2,422.46	56.32	
675	National Grid New ADR	04/28/2011	07/25/2011	33,463.49	34,599.50	(1,136.01)	
225	National Grid New ADR	10/14/2011	03/15/2012	11,432.21	11,354.76	77.45	
250	Nextera Energy Inc	10/17/2011	03/15/2012	15,044.22	13,728.72	1,315.50	
1,400	Nisource Inc	12/16/2010	04/27/2011	26,862.77	24,225.18	2,637.59	
1,275	Nisource Inc	12/21/2010	04/27/2011	24,464.31	22,278.84	2,185.47	
350	PG&E Corp	11/04/2011	03/15/2012	15,089.32	14,253.68	835.64	
575	PPL Corp	04/27/2011	11/17/2011	16,873.34	15,733.38	1,139.96	
700	PPL Corp	04/27/2011	03/15/2012	19,662.09	19,153.67	508.42	
700	Penn West Petroleum Ltd	12/07/2010	08/11/2011	13,400.37	15,362.82	(1,962.45)	
500	Penn West Petroleum Ltd	12/16/2010	08/11/2011	9,571.70	11,397.47	(1,825.77)	
450	Pinnacle West Cap Corp	12/13/2010	11/04/2011	20,754.22	18,464.93	2,289.29	
50	Pinnacle West Cap Corp	12/13/2010	11/16/2011	2,307.85	2,051.66	256.19	
650	Pinnacle West Cap Corp	12/16/2010	11/16/2011	30,002.06	26,886.47	3,115.59	
575	Pinnacle West Cap Corp	12/16/2010	11/25/2011	25,613.40	23,784.19	1,829.21	

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2,000	Portland Gen Elec Co New	03/11/2011	08/03/2011	48,537 87	47,349.40	1,188 47	
275	Portland Gen Elec Co New	03/18/2011	08/03/2011	6,673 96	6,460.26	213 70	
733	Portland Gen Elec Co New	03/18/2011	08/10/2011	16,074 20	17,219 52	(1,145 32)	
1,292	Portland Gen Elec Co New	03/18/2011	08/11/2011	28,955 33	30,351.47	(1,396 14)	
700	Portland Gen Elec Co New	06/15/2011	08/11/2011	15,687 87	17,593 30	(1,905 43)	
500	Progress Energy Inc	12/07/2010	04/11/2011	22,727 87	21,844 35	883 52	
250	Progress Energy Inc	12/08/2010	04/11/2011	11,363 93	10,823 70	540 23	
400	Progress Energy Inc	12/17/2010	04/11/2011	18,182 29	17,443 79	738.50	
700	Progress Energy Inc	12/17/2010	07/25/2011	33,400 77	30,526 63	2,874 14	
450	Progress Energy Inc	12/17/2010	08/11/2011	19,680 63	19,624 27	56 36	
500	Progress Energy Inc	12/17/2010	08/11/2011	23,146 60	21,804 74	1,341 86	
500	Progress Energy Inc	12/21/2010	08/11/2011	23,146 60	21,791 80	1,354 80	
425	Royal Dutch Shell ADR	12/10/2010	08/11/2011	26,217 73	27,494 91	(1,277 18)	
875	Scana Corp New	08/03/2011	12/16/2011	37,255 07	33,538 86	3,716 21	
100	Scana Corp New	08/24/2011	12/16/2011	4,257 72	3,986 18	271 54	
175	Scana Corp New	08/24/2011	03/15/2012	7,829 94	6,975 81	854 13	
600	Southern Co	12/07/2010	10/11/2011	25,536 29	22,802 86	2,733 43	
250	Southern Co	12/08/2010	10/11/2011	10,640 12	9,405 93	1,234 19	
150	Southern Co	12/16/2010	10/11/2011	6,384 07	5,678 28	705 79	
850	Southern Co	12/16/2010	10/14/2011	36,252 51	32,176 93	4,075 58	
2,300	Teco Energy Inc	01/31/2011	08/11/2011	37,409 58	42,514 69	(5,105 11)	
1,500	Telefonica SA ADR	01/24/2011	05/05/2011	37,384 43	37,941 10	(556 67)	
350	Telefonica Brasil SA	09/30/2011	03/15/2012	10,488 66	9,218 14	1,270 52	
1,725	Total ADR	03/18/2011	08/11/2011	75,969 06	99,857 49	(23,888 43)	
675	Total ADR	03/24/2011	08/11/2011	29,727 02	40,782 09	(11,055 07)	
400	Total ADR	04/01/2011	08/11/2011	17,616 01	24,723 44	(7,107 43)	
125	Total ADR	04/29/2011	08/11/2011	5,505 01	8,052 25	(2,547 24)	
425	Total ADR	09/27/2011	03/15/2012	23,253 36	18,715 58	4,537 78	
600	Transcanada Corporation Com NPV	12/09/2010	08/11/2011	23,715 63	22,413 46	1,302 17	
100	Transcanada Corporation Com NPV	12/10/2010	08/11/2011	3,952.60	3,716 14	236 46	
200	Transcanada Corporation Com NPV	12/10/2010	11/17/2011	7,925 70	7,432 29	493 41	
700	Transcanada Corporation Com NPV	12/21/2010	11/17/2011	27,739 97	26,344 69	1,395 28	
475	Transocean Limited Com	11/03/2011	02/21/2012	23,717 74	23,150 01	567 73	
875	Transocean Limited Com	11/21/2011	02/21/2012	43,690 58	39,287 96	4,402 62	
875	Verizon Communications	12/21/2010	10/31/2011	32,399 55	30,576 74	1,822.81	
250	Verizon Communications	08/08/2011	03/15/2012	9,846 17	8,500 82	1,345 35	
350	Vodafone Group Spon ADR	10/07/2011	03/15/2012	9,161 86	9,258 10	(96 24)	
1,500	Windstream Corp	12/07/2010	06/29/2011	19,275 02	20,618 05	(1,343 03)	
2,150	Windstream Corp	12/16/2010	06/29/2011	27,627 52	30,608 99	(2,981 47)	
1,400	Windstream Corp	12/16/2010	08/11/2011	15,854 63	19,931.43	(4,076 80)	
2,850	Windstream Corp	12/16/2010	09/30/2011	33,390.78	40,574.70	(7,183 92)	
1,000	Annaly Capital Management Inc	12/16/2010	04/07/2011	17,311 26	18,051.10	(739 84)	
2,700	Annaly Capital Management Inc	12/16/2010	08/10/2011	46,919 95	48,737 97	(1,818 02)	
				<u>2,222,836 11</u>	<u>2,338,290.22</u>	<u>(115,454 11)</u>	
2,500	AT & T	01/01/2010	05/24/2011	77,746 50	30,356 25		47,390 25
1,425	AT & T	01/01/2010	08/10/2011	39,654 53	17,303 06		22,351 47
2,075	AT & T	01/01/2010	08/11/2011	57,940 49	25,195 69		32,744 80
225	BCE Inc	01/10/2011	03/15/2012	9,102 02	8,019 34		1,082 68
75	DTE Energy Holding Co	12/16/2010	03/15/2012	4,092 68	3,428 45		664 23
150	DTE Energy Holding Co	12/16/2010	03/15/2012	8,185.35	6,856 89		1,328 46
1,450	Frontier Communications Corp	12/21/2010	03/15/2012	6,069 51	13,158 12		(7,088 61)
100	Frontier Communications Corp	12/29/2010	03/15/2012	418.59	931 76		(513 17)

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1,400	Frontier Communications Corp	12/29/2010	03/19/2012	5,872.12	13,044 50		(7,172 38)
3,000	Frontier Communications Corp	02/01/2011	03/19/2012	12,583 12	26,827 68		(14,244 56)
225	Integrus Energy Group Inc	02/01/2011	03/15/2012	11,908 75	10,880 12		1,028 63
725	Nisource Inc	12/21/2010	03/15/2012	17,283 46	12,668 36		4,615 10
200	Nisource Inc	01/03/2011	03/15/2012	4,767 85	3,580 72		1,187 13
575	Penn West Petroleum Ltd	02/23/2011	03/22/2012	11,565 18	16,223 66		(4,658 49)
1,250	Penn West Petroleum Ltd	12/16/2010	03/15/2012	25,355 29	28,493 67		(3,138 38)
1,250	Penn West Petroleum Ltd	12/16/2010	03/22/2012	25,141 69	28,493 67		(3,351 97)
125	Pinnacle West Cap Corp	12/16/2010	03/15/2012	5,860 71	5,170 48		690 23
75	Pinnacle West Cap Corp	12/21/2010	03/15/2012	3,516 42	3,108 35		408 07
75	Royal Dutch Shell ADR	12/10/2010	03/15/2012	5,411 95	4,852 04		559 91
300	Royal Dutch Shell ADR	12/16/2010	03/15/2012	21,647 80	19,437 68		2,210 12
350	Southern Co	12/16/2010	03/15/2012	15,670 62	13,249 32		2,421 30
200	Southern Co	12/21/2010	03/15/2012	8,954 64	7,674 02		1,280 62
475	Southern Co	12/21/2010	03/22/2012	20,845 21	18,225 80		2,619 41
375	Transcanada Corporation Com NPV	12/21/2010	03/15/2012	16,574 19	14,113 23		2,460 97
300	Verizon Communications	12/21/2010	03/15/2012	11,815 41	10,483 46		1,331 95
500	Wells Fargo & Co New Dep Shs Ser J 8%	12/21/2010	03/15/2012	14,552 13	13,549 32		1,002 81
100	Windstream Corp	12/16/2010	03/15/2012	1,198 74	1,423 67		(224 93)
1,175	Windstream Corp	01/13/2011	03/15/2012	14,085.24	15,618 18		(1,532 94)
900	Annaly Capital Management Inc	12/16/2010	03/15/2012	14,558 93	16,245 99		(1,687 06)
500	Comcast Corp New 7%	12/08/2010	02/27/2012	12,500 00	12,717 15		(217 15)
500	Comcast Corp New 7%	12/16/2010	02/27/2012	12,500 00	12,692 13		(192 13)
				<u>497,379 12</u>	<u>414,022 76</u>	<u>83,356 36</u>	

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Short-Term							
340	Abbott Laboratones	12/10/2010	8/11/2011	16,241 42	16,096 27	145 15	
100	Abbott Laboratones	12/15/2010	8/11/2011	4,776 89	4,812 95	-36 06	
120	Abbott Laboratones	12/15/2010	8/11/2011	5,732 26	5,765 52	-33 26	
200	AT & T Inc Com	12/7/2010	8/11/2011	5,628 53	5,751 95	-123 42	
200	AT & T Inc Com	12/7/2010	8/11/2011	5,628 53	5,743 34	-114 81	
200	AT & T Inc Com	12/7/2010	8/11/2011	5,628 53	5,743 10	-114 57	
100	AT & T Inc Com	12/7/2010	8/11/2011	2,814 27	2,871 69	-57 42	
295	AT & T Inc Com	12/9/2010	8/11/2011	8,302 09	8,493 94	-191 85	
295	Baytex Energy Corp	12/7/2010	7/29/2011	16,337 30	13,437 74	2,899 56	
300	Baytex Energy Corp	12/10/2010	7/29/2011	16,614 21	13,597 26	3,016 95	
60	Baytex Energy Corp	12/15/2010	7/29/2011	3,322 84	2,726 58	596 26	
245	Baytex Energy Corp	12/15/2010	8/11/2011	11,276 53	11,133 53	143 00	
300	Bristol Myers Squibb	12/7/2010	8/11/2011	8,209 01	7,777 95	431 06	
680	Bristol Myers Squibb	12/7/2010	8/11/2011	18,607 08	17,610 64	996 44	
135	Bristol Myers Squibb	12/7/2010	9/22/2011	4,127 05	3,496 23	630 82	
100	Bristol Myers Squibb	12/10/2010	9/22/2011	3,057 07	2,612 95	444 12	
295	Bristol Myers Squibb	12/10/2010	9/22/2011	9,018 37	7,684 16	1,334 21	
100	Bristol Myers Squibb	12/15/2010	9/22/2011	3,057 07	2,673 95	383 12	
115	Bristol Myers Squibb	12/15/2011	9/22/2011	3,515 64	3,065 67	449 97	
805	Canadian Oil Sands Limited	12/7/2010	4/13/2011	26,013 77	19,674 10	6,339 67	
55	Canadian Oil Sands Limited	12/10/2010	4/13/2011	1,777 34	1,346 10	431 24	
500	Canadian Oil Sands Limited	12/10/2010	4/13/2011	16,157 62	12,244 05	3,913 57	
610	Canadian Oil Sands Limited	12/15/2010	4/13/2011	19,712 29	15,199 85	4,512 44	
580	Canadian Oil Sands Limited	12/15/2010	8/11/2011	13,005 18	14,452 32	-1,447 14	
20	Canadian Oil Sands Limited	12/15/2010	8/11/2011	448 45	498 36	-49 91	
235	Chevron Corp New	12/7/2010	4/11/2011	25,336 69	20,257 59	5,079 10	
150	Chevron Corp New	12/10/2010	4/11/2011	16,172 36	12,981 26	3,191 10	
70	Chevron Corp New	12/15/2010	4/11/2011	7,547 10	6,183 01	1,364 09	
100	Chevron Corp New	12/15/2010	4/11/2011	10,781 57	8,840 45	1,941 12	
175	Chevron Corp New	12/15/2010	8/11/2011	16,153 03	15,457 52	695 51	
400	Cincinnati Finl Corp	12/7/2010	8/11/2011	9,879 39	12,403 95	-2,524 56	
255	Cincinnati Finl Corp	12/7/2010	8/11/2011	6,298 11	7,901 61	-1,603 50	
65	Cincinnati Finl Corp	12/10/2010	8/11/2011	1,605 40	2,041 94	-436 54	
1,470	Cinemark Hldgs Inc Com	3/15/2011	8/11/2011	28,115 55	27,710 05	405 50	
1,170	Conagra Foods Inc	2/25/2011	8/11/2011	26,599 90	26,922 66	-322 76	
310	Conocophillips	12/7/2010	8/11/2011	19,720 69	20,110 83	-390 14	
95	Conocophillips	12/10/2010	8/11/2011	6,043 44	6,137 67	-94 23	
440	Diamond Offshore Drilling Inc	12/7/2010	5/3/2011	31,686 60	28,830 06	2,856 54	
160	Diamond Offshore Drilling Inc	12/10/2010	5/3/2011	11,522 40	10,420 75	1,101 65	
290	Diamond Offshore Drilling Inc	12/15/2010	5/3/2011	20,884 35	18,643 69	2,240 66	
400	Diamond Offshore Drilling Inc	12/15/2010	5/3/2011	28,806 00	25,727 95	3,078 05	
295	Diamond Offshore Drilling Inc	12/20/2010	5/3/2011	21,244 42	18,934 03	2,310 39	
100	Diamond Offshore Drilling Inc	12/30/2010	5/3/2011	7,201 50	6,568 93	632 57	
1,180	Donnelley R R & Sons	12/7/2010	8/11/2011	16,822 74	20,478 59	-3,655 85	
390	Donnelley R R & Sons	12/10/2010	8/11/2011	5,560 06	6,867 41	-1,307 35	
350	Donnelley R R & Sons	12/10/2010	10/14/2011	5,510 40	6,163 06	-652 66	
425	Donnelley R R & Sons	12/15/2010	10/14/2011	6,691 20	7,415 40	-724 20	
300	Donnelley R R & Sons	12/15/2010	10/14/2011	4,723 20	5,232 00	-508 80	
860	Donnelley R R & Sons	12/15/2010	11/1/2011	13,210 16	15,006 14	-1,795 98	
775	Donnelley R R & Sons	12/15/2010	11/1/2011	11,904 51	13,522 20	-1,617 69	
500	Donnelley R R & Sons	12/15/2010	11/1/2011	7,680 33	8,727 45	-1,047 12	
1,565	Donnelley R R & Sons	12/31/2010	11/1/2011	24,039 42	27,315 79	-3,276 37	
660	Douglas Dynamic Inc	5/18/2011	8/11/2011	8,792 06	9,767 69	-975 63	
2,050	Douglas Dynamic Inc	5/18/2011	10/26/2011	27,931 17	30,339 05	-2,407 88	
415	Du Pont E I De Nemours & Co	12/7/2010	8/11/2011	19,084 44	20,404 66	-1,320 22	
80	Du Pont E I De Nemours & Co	12/10/2010	8/11/2011	3,678 92	3,878 35	-199 43	
45	Du Pont E I De Nemours & Co	12/10/2010	8/11/2011	2,069 40	2,177 10	-107 70	
660	Enerplus Corp	12/7/2010	8/11/2011	18,342 11	20,186 00	-1,843 89	
310	Enerplus Corp	12/10/2010	8/11/2011	8,615 23	8,969 80	-354 57	
350	Enerplus Corp	12/10/2010	12/2/2011	9,062 67	10,127 20	-1,064 53	
1,100	Enerplus Corp	12/15/2010	12/2/2011	28,482 69	31,841 04	-3,358 35	
465	Enerplus Corp	12/15/2010	12/2/2011	12,040 41	13,469 70	-1,429 29	
1,085	Enerplus Corp	3/15/2011	12/2/2011	28,094 28	31,666 84	-3,572 56	
2,940	F N B Corporation	2/15/2011	8/11/2011	25,750 36	30,807 13	-5,056 77	
400	Federated Investors	6/15/2011	8/11/2011	6,779 11	9,776 07	-2,996 96	
1,200	Federated Investors	6/15/2011	2/23/2012	24,827 76	29,328 20	-4,500 44	
1,030	Gallagher Arthur J & Co	6/3/2011	8/11/2011	26,569 03	29,253 71	-2,684 68	
295	Genuine Parts Co	12/7/2010	8/11/2011	14,189 30	15,053 85	-864 55	
100	Genuine Parts Co	12/7/2010	8/11/2011	4,809 93	5,110 95	-301 02	

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100	Genuine Parts Co	12/10/2010	8/11/2011	4,809 93	5,093 95	-284 02	
10	Genuine Parts Co	12/10/2010	8/11/2011	481 00	508 56	-27 56	
475	Genuine Parts Co	3/11/2011	2/22/2012	29,790 25	24,568 78	5,221 47	
415	Heinz H J Co	12/7/2010	8/11/2011	20,438 33	20,400 51	37 82	
135	Heinz H J Co	12/10/2010	8/11/2011	6,648 61	6,735 12	-86 51	
1,225	Hospitality Properties Trust	2/2/2011	8/11/2011	25,782 70	30,358 09	-4,575 39	
590	Kimberly Clark Corp	12/7/2010	8/11/2011	37,242 75	36,593 17	649 58	
55	Kimberly Clark Corp	12/7/2010	10/3/2011	3,893 28	3,411 23	482 05	
225	Kimberly Clark Corp	12/10/2010	10/3/2011	15,927 07	13,952 33	1,974 74	
315	Kimberly Clark Corp	12/15/2010	10/3/2011	22,297 90	19,582 36	2,715 54	
1,215	Leggett & Platt Inc	12/7/2010	8/11/2011	23,256 42	26,683 86	-3,427 44	
1,050	Lincoln Del Svcs Corp	12/10/2010	6/3/2011	16,003 89	16,114 95	-111 06	
1,285	Lincoln Del Svcs Corp	12/15/2010	6/3/2011	19,585 71	19,552 80	32 91	
365	Lockheed Martin Corp	12/7/2010	8/11/2011	24,589 54	25,399 68	-810 14	
2,219	Merck & Co Inc New	6/4/2010	4/11/2011	74,794 21	37,118 32	37,675 89	
1,715	Monmouth Real Estate Inv Co	12/7/2010	5/10/2011	14,382 25	14,217 75	164 50	
245	Monmouth Real Estate Inv Co	12/10/2010	5/10/2011	2 054 61	2,068 40	-13 79	
140	Monmouth Real Estate Inv Co	12/10/2010	5/10/2011	1,174 06	1,175 38	-1 32	
660	Monmouth Real Estate Inv Co	12/10/2010	7/25/2011	5,546 63	5,493 21	53 42	
3,900	Monmouth Real Estate Inv Co	12/15/2010	7/25/2011	32,775 54	32,500 80	274 74	
100	Monmouth Real Estate Inv Co	12/15/2010	7/25/2011	840 40	837 69	2 71	
150	Monmouth Real Estate Inv Co	12/15/2010	7/25/2011	1,260 60	1,246 12	14 48	
1,190	National Cinemedia	6/7/2011	8/11/2011	15,439 02	20,078 17	-4,639 15	
370	Rayonier Inc	12/7/2010	7/29/2011	24,006 73	19,426 58	4,580 15	
15	Rayonier Inc	12/7/2010	8/11/2011	880 47	787 56	92 91	
265	Rayonier Inc	12/10/2010	8/11/2011	15,554 96	13,755 06	1,799 90	
10	Rayonier Inc	12/15/2010	8/11/2011	586 98	517 81	69 17	
0 5	Rayonier Inc	12/15/2010	9/1/2011	21 00	17 26	3 74	
615	San Juan Basin Rty	12/7/2010	6/13/2011	14,764 21	15,290 02	-525 81	
200	San Juan Basin Rty	12/7/2010	6/13/2011	4,801 37	4,972 00	-170 63	
300	San Juan Basin Rty	12/10/2010	6/13/2011	7,202 05	7,296 00	-93 95	
145	San Juan Basin Rty	12/10/2010	6/13/2011	3,480 99	3,527 15	-46 16	
100	San Juan Basin Rty	12/10/2010	6/13/2011	2,400 68	2,439 95	-39 27	
1,350	San Juan Basin Rty	12/15/2010	6/13/2011	32,409 24	32,478 03	-68 79	
700	San Juan Basin Rty	12/15/2010	6/13/2011	16,804 79	16,863 95	-59 16	
1,030	San Juan Basin Rty	12/22/2010	6/13/2011	24,727 07	24,554 40	172 67	
600	Sonoco Prods Co	12/7/2010	8/11/2011	17,183 66	19,548 15	-2,364 49	
15	Sonoco Prods Co	12/7/2010	8/11/2011	429 59	488 55	-58 96	
195	Sonoco Prods Co	12/10/2011	8/11/2011	5,584 69	6,498 53	-913 84	
1,255	Sysco Corp	12/7/2010	8/11/2011	35,435 79	36,718 41	-1,282 62	
100	Sysco Corp	12/7/2010	8/11/2011	2,823 57	2,933 84	-110 27	
15	Sysco Corp	12/7/2010	10/5/2011	378 15	438 87	-60 72	
470	Sysco Corp	12/10/2010	10/5/2011	11,848 55	13,811 24	-1,962 69	
1,365	Sysco Corp	12/15/2010	10/5/2011	34,411 21	39,923 11	-5,511 90	
680	Sysco Corp	12/15/2010	10/5/2011	17,142 58	19,897 95	-2,755 37	
100	Sysco Corp	12/15/2010	10/5/2011	2,520 97	2,924 70	-403 73	
520	Sysco Corp	12/20/2010	10/5/2011	13,109 02	15,318 00	-2,208 98	
300	Sysco Corp	12/20/2010	10/5/2011	7,562 90	8,845 05	-1,282 15	
100	Sysco Corp	12/20/2010	10/5/2011	2,520 97	2,945 50	-424 53	
1,530	Telefonica SA ADR Each	3/23/2011	8/11/2011	29,391 61	38,084 75	-8,693 14	
1,100	Telefonica SA ADR Each	4/11/2011	8/11/2011	21,131 23	28,929 17	-7,797 94	
1,800	Telefonica SA ADR Each	4/11/2011	8/22/2011	35,886 06	47,338 63	-11,452 57	
100	Unilever PLC ADS-EA Repr 1	12/7/2010	8/11/2011	3,098 35	3,021 45	76 90	
575	Unilever PLC ADS-EA Repr 1	12/7/2010	8/11/2011	17,815 49	17,330 50	484 99	
235	Unilever PLC ADS-EA Repr 1	12/10/2010	8/11/2011	7,281 11	7,059 40	221 71	
1,868	Valley Natl Bancorp	1/20/2011	8/11/2011	20,580 56	25,779 55	-5,198 99	
605	Verizon Communications	12/7/2010	4/14/2011	22,688 70	20,021 35	2,667 35	
280	Verizon Communications	12/10/2010	4/14/2011	10,500 56	9,478 00	1,022 56	
100	Verizon Communications	12/10/2010	8/11/2011	3,427 15	3,392 95	34 20	
165	Verizon Communications	12/10/2010	8/11/2011	5,654 79	5,585 25	69 54	
100	Verizon Communications	12/15/2010	8/11/2011	3,427 14	3,465 50	-38 36	
25	Verizon Communications	12/15/2010	8/11/2011	856 79	866 50	-9 71	
100	Verizon Communications	12/15/2010	10/17/2011	3,692 38	3,465 89	226 49	
1,100	Verizon Communications	12/15/2010	10/17/2011	40,616 13	38,133 95	2,482 18	
				1,813,523 66	1,821,331 27	-7,807 61	
Long-Term							
1,115	Bristol Myers Squibb	12/15/2010	1/19/2012	36,809 42	29,723 67	7,085 75	
280	Bristol Myers Squibb	12/15/2010	3/13/2012	9,333 60	7,464 24	1,869 36	
100	Bristol Myers Squibb	12/15/2010	3/13/2012	3,333 43	2,665 89	667 54	

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 647-275492
 Attachment to Form 990-PF, Part IV
TAX BASIS
 March 31, 2012

Quantity	Description	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
735	Bristol Myers Squibb	12/20/2010	3/13/2012	24,500 69	19,544 25		4,956 44
35	Cincinnati Finl Corp	12/10/2010	2/8/2012	1,167 28	1,099 51		67 77
315	Cincinnati Finl Corp	12/10/2010	2/8/2012	10,505 56	9,871 19		634 37
100	Cincinnati Finl Corp	12/15/2010	2/8/2012	3,335 10	3,206 70		128 40
100	Cincinnati Finl Corp	12/15/2010	2/8/2012	3,335 10	3,199 67		135 43
45	Cincinnati Finl Corp	12/15/2010	2/8/2012	1,500 79	1,439 55		61 24
155	Genuine Parts Co	12/10/2010	1/10/2012	9,729 31	7,882 71		1,846 60
645	Genuine Parts Co	12/15/2010	1/10/2012	40,486 49	32,922 35		7,564 14
25	Genuine Parts Co	12/15/2010	2/22/2012	1,567 91	1,276 06		291 85
300	Genuine Parts Co	12/15/2010	2/22/2012	18,814 90	15,322 95		3,491 95
50	Lockheed Martin Corp	12/7/2010	2/23/2012	4,416 57	3,479 41		937 16
55	Lockheed Martin Corp	12/10/2010	2/23/2012	4,858 23	3,769 35		1,088 88
100	Lockheed Martin Corp	12/10/2010	2/23/2012	8,833 14	6,838 80		1,994 34
195	Lockheed Martin Corp	12/15/2010	2/23/2012	17,224 63	13,646 11		3,578 52
915	Merck & Co Inc New	6/4/2010	8/11/2011	27,909 99	15,305 66		12,604 33
				<u>227,662 13</u>	<u>178,658 07</u>		<u>49,004 07</u>
	Totals			2 041,185 79	1,999 989 33	Total Gain/Loss	41,196 46

Himan Brown Charitable Trust
EIN 27-6669056
Fidelity A/C 647-275506
Attachment to Form 990-PF, Part IV
March 31, 2012

Quantity	Description	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
<u>Short-Term</u>							
622	Varian Medical Sys Inc	12/3/2010	4/6/2011	42,778 66	43,085 14	-306 48	
482	Amazon com Inc	12/6/2010	4/27/2011	93,185 21	85,244 37	7,940 84	
100	Amazon com Inc	12/10/2010	4/27/2011	19,333 03	17,540 38	1,792 65	
394	Allergan Inc	12/3/2010	5/24/2011	32,399 65	27,017 28	5,382 37	
908	Varian Medical Sys Inc	12/3/2010	7/6/2011	64,439 38	62,896 00	1,543 38	
900	Accentrue PLC Cls A	12/3/2010	8/10/2011	46,625 73	39,806 96	6,818 77	
670	Allergan Inc	12/3/2010	8/10/2011	47,177 23	45,943 09	1,234 14	
240	Apple Inc	12/3/2010	8/10/2011	87,435 81	76,060 56	11,375 25	
480	Bard CR Inc	12/3/2010	8/10/2011	41,729 64	41,285 71	443 93	
540	BMC Software Inc	1/14/2011	8/10/2011	20,755 51	25,874 00	-5,118 49	
750	C H Robinson Worldwide In	12/3/2010	8/10/2011	47,350 87	57,002 13	-9,651 26	
910	Coach Inc	12/3/2010	8/10/2011	47,950 85	51,155 28	-3,204 43	
690	Cognizant Tech Solutions	2/22/2011	8/10/2011	41,965 60	52,880 83	-10,915 23	
100	Google Inc CL A	12/3/2010	8/10/2011	54,990 99	57,581 45	-2,590 46	
80	Intuitive Surgical Inc	4/15/2011	8/10/2011	26,327 82	29,170 34	-2,842 52	
180	Mastercard Inc CL A	12/6/2010	8/10/2011	55,538 98	49,657 98	5,881 00	
1,600	Microsoft Corp	12/3/2010	8/10/2011	38,892 10	43,105 41	-4,213 31	
1,780	Oracle Corporation	12/3/2010	8/10/2011	47,217 92	51,160 05	-3,942 13	
1,100	Qualcomm Inc	12/10/2010	8/10/2011	52,124 55	53,286 92	-1,162 37	
1,340	Starbucks Corp	12/3/2010	8/10/2011	46,705 69	43,180 67	3,525 02	
960	T Rowe Price Group Inc	12/3/2010	8/10/2011	47,180 90	58,252 06	-11,071 16	
230	Varian Medical Sys Inc	12/3/2010	8/10/2011	11,900 81	15,931 80	-4,030 99	
650	Varian Medical Sys Inc	12/6/2010	8/10/2011	33,632 74	44,927 01	-11,294 27	
852	BMC Software Inc	1/14/2011	8/11/2011	34,159 96	40,823 42	-6,663 46	
625	BMC Software Inc	5/6/2011	8/11/2011	25,058 65	32,092 33	-7,033 68	
375	Bard CR Inc	12/3/2010	8/24/2011	33,595 98	32,254 46	1,341 52	
214	Bard CR Inc	12/3/2010	8/24/2011	19,172 10	18,393 64	778 46	
93	Apple Inc	12/3/2010	9/7/2011	35,782 23	29,473 47	6,308 76	
606	Bard CR Inc	12/6/2010	11/10/2011	53,156 07	52,086 67	1,069 40	
172	Bard CR Inc	12/10/2010	11/10/2011	15,087 20	14,766 60	320 60	
108	Mastercard Inc CL A	12/6/2010	11/22/2011	38,378 94	29,794 79	8,584 15	
72	Mastercard Inc CL A	12/6/2010	11/28/2011	25,655 91	19,863 20	5,792 71	
68	Mastercard Inc CL A	12/10/2010	11/28/2011	24,230 59	18,986 19	5,244 40	
17	Mastercard Inc CL A	12/10/2010	11/29/2011	6,092 29	4,814 68	1,277 61	
125	Mastercard Inc CL A	2/14/2011	11/29/2011	44,796 29	31,881 16	12,915 13	
36	Mastercard Inc CL A	2/14/2011	2/8/2012	14,154 67	9,181 77	4,972 90	
103	Mastercard Inc CL A	4/5/2011	2/8/2012	40,498 08	27,111 24	13,386 84	
				<u>1,457,458 63</u>	<u>1,433,569 03</u>	<u>23,889 60</u>	
<u>Long-Term</u>							
73	Apple Inc	12/3/2010	2/17/2012	36,742 08	23,135 09		13,606 99
24	Apple Inc	12/3/2010	3/28/2012	14,814 54	7,606 06		7,208 48
61	Apple Inc	12/6/2010	3/28/2012	37,653 63	19,541 97		18,111 66
438	Coach Inc	12/3/2010	2/28/2012	32,572 00	24,621 99		7,950 01
60	Starbucks Corp	12/3/2010	2/28/2012	2,901 48	1,933 46		968 02
547	Starbucks Corp	12/6/2010	2/28/2012	26,451 78	17,785 48		8,666 30
				<u>151,135 51</u>	<u>94,624 05</u>		<u>56,511 46</u>
Totals				<u>1,608,594 14</u>	<u>1,528,193 08</u>	Total Gain/Loss	<u>80,401 06</u>

Himan Brown Charitable Trust
 EIN 27-6669056
 Morgan Stanley A/C 71460
 Attachment to Form 990-PF, Part IV
 March 31, 2012

Quantity	Description	Maturity Date	Date Acquired	Date Sold	Sales Proceeds	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
60,000	U S TREASURY NOTES SER G-2015	0 875%	02/29/2012	08/16/2011	02/29/2012	60,000 00	60,253 08	(253 08)
12,000	U S TREASURY NOTES SER W-2013	1 375%	03/15/2013	08/16/2011	03/01/2012	12,144 84	12,221 24	(76 40)
25,000	U S TREASURY NOTES SER AA-2016	1 500%	07/31/2016	08/16/2011	03/01/2012	25,779 30	25,658 20	121 10
11,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	3 625%	04/15/2028	08/16/2011	02/14/2012	23,387 66	22,464 93	922 73
4,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	03/01/2012	5,662 30	5,485 88	176 42
7,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	02/28/2012	10,050 23	9,600 29	449 94
7,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	02/29/2012	9,974 38	9,600 29	374 09
9,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	01/26/2012	12,830 95	12,343 23	487 72
8,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	01/31/2012	11,543 28	10,971 76	571 52
6,000	US TSY INFLATION INDEX BDS CPI U NON-SEASONALLY ADJ	2 500%	01/15/2029	08/16/2011	01/27/2012	8,551 26	8,228 82	322 44
						<u>179,924 20</u>	<u>176,827 74</u>	<u>3,096 46</u>

Morgan Stanley
Smith Barney

Ref: 00008561 00064516

Reserved Client Financial Management Account

April 1 - April 30, 2011

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RICHARD L KAY TTEE

Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
GARMIN LTD CHF Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/22/10	04/04/11	5	\$ 30,656	\$ 33,432	\$ 153 28	\$ 167 16	\$ 13 88 ST
		Sold						
	01/20/11	04/04/11	61	31 17	33 432	1,901 37	2,039 31	137 94 ST
		Sold						
ASML HLDG NV NEW YORK REG Morgan Stanley Smith Barney LLC acted as your agent in this transaction	03/04/11	04/04/11	36	34 78	33 432	1,252 08	1,203 52	(48 56) ST
		Sold						
	Total		102			\$ 3,308 73	\$ 3,409 99	\$ 103 26
ASML HLDG NV NEW YORK REG Morgan Stanley Smith Barney LLC acted as your agent in this transaction	12/22/10	04/13/11	76	\$ 38 126	\$ 39 432	\$ 2,897 61	\$ 2,996 79	\$ 99 18 ST
		Sold						
	01/20/11	04/13/11	44	38 619	39 432	1,699 24	1,734 99	35 75 ST
		Sold						

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ASML HLDG NV NEW YORK REG MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	04/14/11 Sold	114	\$ 38 619	\$ 39 516	\$ 4,402 58	\$ 4,504 75	\$ 102 17 ST
	03/04/11	04/14/11 Sold	156	45 458	39 516	7,091 45	6,164 39	(927 06) ST
Total			390			\$ 16,090 88	\$ 15,400 92	(\$ 689 96)
AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/25/11 Sold	80	\$ 50 555	\$ 54 398	\$ 4,044 47	\$ 4,351 80	\$ 307 33 ST
	01/20/11	04/25/11 Sold	71	50 507	54 398	3,586 05	3,862 22	276 17 ST
	03/04/11	04/25/11 Sold	41	54 91	54 398	2,251 32	2,230 30	(21 02) ST
Total			192			\$ 9,881 84	\$ 10,444 32	\$ 562 48
AMERISOURCEBERGEN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/05/11 Sold	94	\$ 34 038	\$ 40 59	\$ 3,199 57	\$ 3,815 38	\$ 615 81 ST
AON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/15/11 Sold	67	45 80	52 19	3,068 60	3,496 66	428 06 ST
ARUBA NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/01/11 Sold	1	22 188	32 609	22 19	32 60	10 41 ST
ATHENAHEALTH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/27/11 Sold	62	41 627	44 746	2,560 92	2,774 21	193 29 ST
BAIDU INC SPON ADR RPTNG ORD SHS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/28/11 Sold	24	100 286	147 628	2,406 86	3,543 02	1,136 16 ST
H & R BLOCK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/12/11 Sold	135	12 897	17 31	1,741 19	2,336 80	595 61 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BRIGHAM EXPLORATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/25/11 Sold	96	\$ 27 377	\$ 34 688	\$ 2,628.27	\$ 3,330 04	\$ 701.77 ST
CERNER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/08/11 Sold	33	95 425	109 541	3,149 02	3,614.80	465 78 ST
CHART INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/26/11 Sold	8	33 212	48 789	265 70	390 30	124 60 ST
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/28/11 Sold	39	68 287	85 515	2,663 22	3,335 04	671 82 ST
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/08/11 Sold	35	78 987	99 50	2,764 57	3,482 43	717 86 ST
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/15/11 Sold	27	78 987	95 00	2,132 67	2,564 95	432 28 ST
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	04/15/11 Sold	8	84 555	95 00	676 44	759 98	83 54 ST
Total			70			\$ 5,573 68	\$ 6,807 38	\$ 1,233 68
CIA SANEAMENTO BASICO DO ESTAD-BRL ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/27/11 Sold	32	\$ 52 12	\$ 59 438	\$ 1,667 84	\$ 1,901 99	\$ 234 15 ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	04/27/11 Sold	18	50 57	59 438	910 26	1,069 87	159 61 ST
MorganStanley SmithBarney LLC acted as your agent	03/04/11	04/27/11 Sold	18	51 76	59 438	931 68	1,069 87	138 19 ST
Total			68			\$ 3,509 78	\$ 4,041 73	\$ 531 95
CONOCOPHILLIPS MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/01/11 Sold	73	\$ 66 86	\$ 79 60	\$ 4,880 78	\$ 5,810 69	\$ 929 91 ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/28/11 Sold	214	\$ 12 60	\$ 16 46	\$ 2,696 40	\$ 3,522 37	\$ 825 97 ST
	01/20/11	04/28/11 Sold	194	13 13	16 46	2,547 22	3,193 18	645 96 ST
	03/04/11	04/28/11 Sold	116	13 48	16 46	1,563 68	1,909 32	345 64 ST
Total			524			\$ 6,807 30	\$ 8,624 87	\$ 1,817 57
DREAMWORKS ANIMATION INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/19/11 Sold	58	\$ 29 60	\$ 26 243	\$ 1,716 80	\$ 1,522 07	(\$ 194 73) ST
	01/20/11	04/19/11 Sold	32	28 658	26 243	917 06	839 76	(77 30) ST
	03/04/11	04/19/11 Sold	41	26 91	26 243	1,103 31	1,075 95	(27 36) ST
Total			131			\$ 3,737 17	\$ 3,437 78	(\$ 299 39)
EMBRAER S A-BRL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/26/11 Sold	116	\$ 29 146	\$ 32 689	\$ 3,380 94	\$ 3,791 87	\$ 410 93 ST
	01/20/11	04/26/11 Sold	44	33 107	32 689	1,456 74	1,438 30	(18 44) ST
	03/04/11	04/26/11 Sold	52	33 383	32 689	1,735 93	1,699 80	(36 13) ST
Total			212			\$ 6,573 61	\$ 6,929 97	\$ 356 36
EMCOR GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/21/11 Sold	107	\$ 29 815	\$ 29 881	\$ 3,190 21	\$ 3,197 20	\$ 6 99 ST
ENDO PHARMACEUTICALS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	04/05/11 Sold	17	35 99	39 01	611 83	663 15	51 32 ST
EXPEDIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/12/11 Sold	53	26 63	24 36	1,411 39	1,291 05	(120 34) ST
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/21/11 Sold	110	55 838	63 504	6,142 27	6,985 34	843 07 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/27/11 Sold	107	\$ 55 838	\$ 63 269	\$ 5,974 75	\$ 6,769 65	\$ 794 90 ST
Total			217			\$ 12,117 02	\$ 13,754 99	\$ 1,637 97
GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/19/11 Sold	71	\$ 169 112	\$ 150 455	\$ 12,006 95	\$ 10,682 10	(\$ 1,324 85) ST
GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/28/11 Sold	5	169 112	150 399	845 56	751 98	(93 58) ST
	01/20/11	04/28/11 Sold	41	165 715	150 399	6,794 33	6,166 25	(628 08) ST
Total			117			\$ 19,646 84	\$ 17,600 33	(\$ 2,046 51)
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/15/11 Sold	6	\$ 604 199	\$ 539 425	\$ 3,625 19	\$ 3,236 48	(\$ 388 71) ST
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/19/11 Sold	7	604 199	523 30	4,229 40	3,663 02	(566 38) ST
Total			13			\$ 7,854 59	\$ 6,899 50	(\$ 955 09)
HHGREGG INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/13/11 Sold	157	\$ 21 894	\$ 14 025	\$ 3,437 36	\$ 2,201 91	(\$ 1,235 45) ST
	01/20/11	04/13/11 Sold	128	18 672	14 025	2,390 08	1,795 19	(594 89) ST
	03/01/11	04/13/11 Sold	89	14 52	14 025	1,292 28	1,248 22	(44 06) ST
	03/04/11	04/13/11 Sold	100	14 755	14 025	1,475 58	1,402 49	(73 09) ST
Total			474			\$ 8,595 30	\$ 6,847 81	(\$ 1,947 49)
KIT DIGITAL INC NEW COM STK MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/19/11 Sold	206	\$ 16 233	\$ 10 634	\$ 3,344 10	\$ 2,190 56	(\$ 1,153 54) ST
	01/20/11	04/19/11 Sold	159	14 367	10 634	2,284 48	1,690 77	(593 71) ST

MorganStanley
SmithBarneyReserved Client
Financial Management Account

April 1 - April 30, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	03/01/11	04/19/11 Sold	71	\$ 12 27	\$ 10 634	\$ 871 17	\$ 755 00	(\$ 116 17) ST
	03/04/11	04/19/11 Sold	93	13 45	10 634	1,250 85	988 95	(261 90) ST
Total			529			\$ 7,750 80	\$ 5,825 28	(\$ 2,125 32)
KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/27/11 Sold	143	\$ 21 788	\$ 24 32	\$ 3,115 69	\$ 3,477 76	\$ 362 07 ST
	01/20/11	04/27/11 Sold	304	21 658	24 32	6,584 03	7,393 29	809 26 ST
Total			447			\$ 9,699 72	\$ 10,871 05	\$ 1,171 33
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/06/11 Sold	102	\$ 35 156	\$ 35 65	\$ 3,585 94	\$ 3,636 23	\$ 50 29 ST
LUFKIN INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/29/11 Sold	19	62 013	92 758	1,178 26	1,762 37	584 11 ST
	01/20/11	04/29/11 Sold	29	60 572	92 758	1,756 59	2,689 94	933 35 ST
Total			48			\$ 2,934 85	\$ 4,452 31	\$ 1,517 46
LUMBER LIQUIDATORS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/26/11 Sold	138	\$ 24 423	\$ 23 796	\$ 3,370 45	\$ 3,283 87	(\$ 86 58) ST
NYSE EURONEXT MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	04/11/11 Sold	99	36 586	37 77	3,777 67	3,739 18	(38 49) ST
	03/01/11	04/11/11 Sold	197	36 586	37 77	7,652 00	7,440 58	(211 42) ST
	03/01/11	04/11/11 Sold	101	36 586	37 77	3,695 19	3,814 72	119 53 ST
	03/01/11	04/11/11 Sold	196	35 938	37 77	7,352 04	7,402 81	50 77 ST
Total			593			\$ 22,476 90	\$ 22,397 29	(\$ 79 61)
NEWCREST MINING LTD SPON ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	04/28/11 Sold	76	\$ 40 08	\$ 45 95	\$ 3,046 08	\$ 3,492 18	\$ 446 10 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NEWMONT MINING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/07/11 Sold	122	\$ 59 538	\$ 58 325	\$ 7,263 64	\$ 7,115 52	(\$ 148.12) ST
NOVARTIS AG ADR MERGER 04/08/11 H01301102001	12/22/10	04/08/11 Cash in lieu	1001	53 689		5 37	5 53	16 ST
	12/22/10	04/08/11 Cash in lieu	1633	59 098		9 65	9 03	(62) ST
	01/20/11	04/08/11 Cash in lieu	0566	53 982		3 05	3 12	07 ST
	01/20/11	04/08/11 Cash in lieu	0885	56 199		4 97	4 89	(08) ST
	03/04/11	04/08/11 Cash in lieu	0287	55 02		1 58	1 59	01 ST
	03/04/11	04/08/11 Cash in lieu	1192	56 908		6 78	6 59	(19) ST
Total			5564			\$ 31 40	\$ 30 75	(\$ 65)
BANK MANDIRI TBK UNSPON ADR SALE OF RTS ON 3660 0000 SHS RECORD 03/14/11 PAY 03/24/11	03/14/11	03/14/11 Tender	3,660			\$ 01	\$ 200 08	\$ 200 07 ST
PANERA BREAD CO CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	04/13/11 Sold	28	104 39	121 891	2,922 92	3,412 89	489 97 ST
PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	04/08/11 Sold	102	59 377	69 242	6,056 46	7,062 63	1,006 17 ST
PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	04/08/11 Sold	106	59 377	69 00	6,293 97	7,313 88	1,019 91 ST
	03/04/11	04/08/11 Sold	48	69 116	69 00	3,317 59	3,311 94	(5 65) ST
Total			256			\$ 15,668 02	\$ 17,668 45	\$ 2,020 43
PETROLEO BRASILEIRO SA ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/13/11 Sold	158	\$ 30 768	\$ 33 284	\$ 4,861 34	\$ 5,258 79	\$ 397 45 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PETROLEO BRASILEIRO SA ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/14/11 Sold	367	\$ 30 768	\$ 33 31	\$ 11,291 86	\$ 12,224 68	\$ 932 82 ST
Total			525			\$ 16,153 20	\$ 17,483 47	\$ 1,330 27
PRICELINE COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/06/11 Sold	14	\$ 417 95	\$ 505 802	\$ 5,851 30	\$ 7,081 09	\$ 1,229 79 ST
RESOURCES CONNECTION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/04/11 Sold	453	19 143	14 982	8,671 78	6,786 71	(1,885 07) ST
	01/20/11	04/04/11 Sold	149	20 782	14 982	3,096 52	2,232 27	(864 25) ST
Total			602			\$ 11,768 30	\$ 9,018 98	(\$ 2,749 32)
SAIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/05/11 Sold	20	\$ 15 777	\$ 17 29	\$ 315 56	\$ 345 79	\$ 30 23 ST
SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/25/11 Sold	6	50 835	50 523	305 02	303 13	(1 89) ST
THE SHAW GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/11	04/14/11 Sold	200	35 62	36 806	7,124 18	7,361 17	236 99 ST
SPRINT NEXTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/14/11	04/29/11 Sold	1,375	4 432	5 307	6,094 55	7,297 39	1,202 84 ST
STRATASYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/05/11 Sold	160	33 966	52 566	5,434 63	8,410 50	2,975 87 ST
SUFFOLK BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	04/13/11 Sold	526	20 716	17 539	10,896 93	9,225 33	(1,671 60) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SUMITOMO MITSU TR SPON ADR	12/22/10	04/01/11 Cash in lieu	0364	\$ 4 228		\$ 15	\$ 13	(\$ 02) ST
MERGER 04/01/11 865625206001	01/20/11	04/01/11 Cash in lieu	0314	4 288		13	11	(02) ST
	03/04/11	04/01/11 Cash in lieu	0233	4 282		10	08	(02) ST
	03/18/11	04/01/11 Cash in lieu	2689	3 555		95	92	(03) ST
Total			36			\$ 1 33	\$ 1 24	(\$ 09)
TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/18/11 Sold	67	\$ 44 447	\$ 51 30	\$ 2,977 96	\$ 3,437 03	\$ 459 07 ST
TELE NORTE LESTE PARTICIPACOE *TLPP,-BRL SPONSORED ADR REPSTG PFD SALE OF RTS ON 1352 0000 SHS	04/08/11	04/08/11 Tender	1,352			01	1 25	1 24 ST
TELE NORTE LESTE PARTICIPACOE *TLPP,-BRL SPONSORED ADR REPSTG PFD MorganStanley SmithBarney LLC	03/01/11	04/26/11 Sold	772	15 807	18 107	12,203 47	13,978 72	1,775 25 ST
TELE NORTE LESTE PARTICIPACOE *TLPP,-BRL SPONSORED ADR REPSTG PFD MorganStanley SmithBarney LLC	03/01/11	04/27/11 Sold	269	15 807	17 70	4,252 24	4,761 26	509 02 ST
TELE NORTE LESTE PARTICIPACOE *TLPP,-BRL SPONSORED ADR REPSTG PFD MorganStanley SmithBarney LLC	03/04/11	04/27/11 Sold	311	15 788	17 70	4,910 07	5,504 66	594 59 ST
Total			2,704			\$ 21,365 79	\$ 24,245 89	\$ 2,880 10
UNIVERSAL DISPLAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/13/11 Sold	74	\$ 30 55	\$ 53 384	\$ 2,260 70	\$ 3,950 36	\$ 1,689 66 ST
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/12/11 Sold	118	33 756	38 212	3,983 25	4,508 93	525 68 ST
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	04/13/11 Sold	93	33 756	37 613	3,139 34	3,497 97	358 63 ST
Total			211			\$ 7,122 59	\$ 8,006 90	\$ 884 31

Reserved Client Financial Management Account

April 1 - April 30, 2011

MorganStanley
SmithBarney

Ref 00008561 00064525

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
YOUKU INC ADR	01/20/11	04/15/11	37	\$ 32.21	\$ 62.101	\$ 1,191.77	\$ 2,297.72	\$ 1,105.95
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent	03/01/11	04/15/11	17	39.61	62.101	673.37	1,055.71	382.34
in this transaction.		Sold						ST
Total			54			\$ 1,865.14	\$ 3,353.43	\$ 1,488.29
Total Short Term this period					\$ 333,191.31	\$ 313,835.47		\$ 19,355.84
Total losses disallowed due to wash sale - this period								\$ 0.00
Total losses disallowed due to wash sale - year-to-date								\$ 0.00

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale

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

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

RICHARD L KAY TTEE Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
HOLLYSYS AUTOMATION TECH LTD MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/25/11 Sold	72	\$ 14,839	\$ 8.45	\$ 1,068.41	\$ 608.38	(\$ 460.03) ST
ADVANCED SEMICONDUCTOR E ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/27/11 Sold	1,824	5.498	5.787	10,028.35	10,556.74	528.39 ST
	01/20/11	05/27/11 Sold	1,493	6.367	5.787	9,506.23	8,641.02	(865.21) ST
	02/28/11	05/27/11 Sold	495	5.735	5.787	2,839.17	2,864.91	25.74 ST
	03/04/11	05/27/11 Sold	1,495	5.996	5.787	8,964.47	8,652.59	(311.88) ST
Total			5,307			\$ 31,338.22	\$ 30,715.26	(\$ 622.96)
AETNA INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	258	\$ 30.737	\$ 41.514	\$ 7,930.15	\$ 10,710.48	\$ 2,780.33 ST
AETNA INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/16/11 Sold	80	30.737	43.692	2,458.96	3,495.35	1,036.39 ST
Total			338			\$ 10,389.11	\$ 14,205.83	\$ 3,816.72
AKBANK TURK ANONIM SIRKETI-ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/05/11 Sold	719	\$ 10.88	\$ 10.359	\$ 7,822.72	\$ 7,448.26	(\$ 374.46) ST
AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/09/11 Sold	51	56.818	57.426	2,897.72	2,928.71	30.99 ST
	01/20/11	05/09/11 Sold	84	57.298	57.426	4,813.03	4,823.77	10.74 ST
Total			135			\$ 7,710.75	\$ 7,752.48	\$ 41.73

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BAIDU INC SPON ADR RPTNG ORD SHS CL A MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/03/11 Sold	24	\$ 100.286	\$ 139.762	\$ 2,406.86	\$ 3,354.22	\$ 947.36 ST
CVS CAREMARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/12/11 Sold	94	34.907	38.13	3,281.26	3,584.15	302.89 ST
CALIFORNIA PIZZA KITCHEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/25/11 Sold	288	17.695	18.36	5,096.39	5,287.60	191.21 ST
	01/20/11	05/25/11 Sold	192	16.452	18.36	3,158.78	3,525.07	366.29 ST
	03/04/11	05/25/11 Sold	166	16.157	18.36	2,682.19	3,047.72	365.53 ST
Total			646			\$ 10,937.38	\$ 11,860.39	\$ 923.03
CENTERPOINT ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	92	\$ 15.916	\$ 18.461	\$ 1,464.30	\$ 1,698.40	\$ 234.10 ST
	01/20/11	05/04/11 Sold	75	15.986	18.461	1,198.97	1,384.56	185.59 ST
Total			167			\$ 2,663.27	\$ 3,082.96	\$ 419.69
CENTRAL JAPAN RY CO-JPY UNSPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/09/11 Sold	1,890	\$ 8.20	\$ 7.928	\$ 15,498.00	\$ 14,984.39	(\$ 513.61) ST
	01/20/11	05/09/11 Sold	1,025	8.27	7.928	8,476.75	8,126.45	(350.30) ST
	03/04/11	05/09/11 Sold	1,038	8.97	7.928	9,310.86	8,229.52	(1,081.34) ST
Total			3,953			\$ 33,285.61	\$ 31,340.36	(\$ 1,945.25)
CIELO SA SPON ADR REVSPLT 05/31/11 171778103001	12/22/10	05/31/11 Cash in lieu	4626	\$ 20.23		\$ 9.36	\$ 11.35	\$ 1.99 ST
	01/20/11	05/31/11 Cash in lieu	2773	19.73		5.47	6.81	1.34 ST
	03/04/11	05/31/11 Cash in lieu	2566	20.756		5.32	6.30	98 ST
Total			9965			\$ 20.15	\$ 24.46	\$ 4.31
COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	05/03/11 Sold	238	\$ 72.947	\$ 74.915	\$ 17,361.48	\$ 17,829.59	\$ 468.11 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
COMPUTER SCIENCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	05/04/11 Sold	170	\$ 50.76	\$ 43.738	\$ 8,629.23	\$ 7,435.43	(\$ 1,193.80) ST
	01/06/11	05/04/11 Sold	158	51.512	43.738	8,138.98	6,910.58	(1,228.40) ST
COMPUTER SCIENCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/06/11	05/09/11 Sold	9	51.512	43.678	463.61	393.10	(70.51) ST
	01/20/11	05/09/11 Sold	155	52.877	43.678	8,195.95	6,770.05	(1,425.90) ST
COMPUTER SCIENCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/11/11 Sold	13	52.877	44.285	687.40	575.70	(111.70) ST
	02/09/11	05/11/11 Sold	55	49.338	44.285	2,713.64	2,435.65	(277.99) ST
	03/04/11	05/11/11 Sold	178	47.638	44.285	8,479.56	7,882.65	(596.91) ST
Total			738			\$ 37,308.37	\$ 32,403.16	(\$ 4,905.21)
DBS GROUP HLDG LTD SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/09/11 Sold	663	\$ 43.968	\$ 47.763	\$ 29,151.12	\$ 31,666.46	\$ 2,515.34 ST
	01/20/11	05/09/11 Sold	84	45.75	47.763	3,843.00	4,012.04	169.04 ST
Total			747			\$ 32,994.12	\$ 35,678.50	\$ 2,684.38
DELCATH SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/18/11 Sold	331	\$ 10.265	\$ 5.776	\$ 3,397.98	\$ 1,912.08	(\$ 1,485.90) ST
	03/01/11	05/18/11 Sold	83	6.38	5.776	529.54	479.46	(50.08) ST
	03/04/11	05/18/11 Sold	138	6.537	5.776	902.22	797.18	(105.04) ST
Total			552			\$ 4,829.74	\$ 3,188.72	(\$ 1,641.02)
DEXCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/18/11 Sold	15	\$ 13.773	\$ 15.422	\$ 206.59	\$ 231.33	\$ 24.74 ST
DRESSER-RAND GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	54	43.215	48.42	2,333.65	2,614.62	280.97 ST
	01/20/11	05/04/11 Sold	12	43.77	48.42	525.24	581.03	55.79 ST
Total			68			\$ 2,858.89	\$ 3,195.65	\$ 336.76

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EMERSON ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	05/03/11 Sold	275	\$ 58 077	\$ 57 92	\$ 15,971 40	\$ 15,927 83	(\$ 43 57) ST
	03/04/11	05/03/11 Sold	79	59 507	57 92	4,701 07	4,575 63	(125 44) ST
Total			354			\$ 20,672 47	\$ 20,503 46	(\$ 169 01)
FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/10/11 Sold	105	\$ 32 108	\$ 34 102	\$ 3,371 34	\$ 3,580 64	\$ 209 30 ST
FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/20/11 Sold	264	32 108	35 27	8,476 51	9,311 13	834 62 ST
	01/05/11	05/20/11 Sold	26	31 74	35 27	825 24	917 00	91 76 ST
Total			395			\$ 12,673 09	\$ 13,808 77	\$ 1,135 88
GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/06/11 Sold	46	\$ 165 715	\$ 150 00	\$ 7,622 91	\$ 6,899 86	(\$ 723 05) ST
GOLDMAN SACHS GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/12/11 Sold	72	165 715	141 612	11,931 51	10,195 90	(1,735 61) ST
	03/04/11	05/12/11 Sold	72	160 95	141 612	11,588 40	10,195 90	(1,392 50) ST
Total			190			\$ 31,142 82	\$ 27,291 86	(\$ 3,851 16)
HCC INSURANCE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	115	\$ 28 987	\$ 31 461	\$ 3,333 50	\$ 3,617 96	\$ 284 46 ST
HEALTH CARE REIT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/11/11 Sold	180	47 028	51 262	8,465 04	9,226 98	761 94 ST
HUNTINGTON INGALLS INDUSTRIAL MorganStanley SmithBarney LLC acted as your agent	01/27/11	05/05/11 Sold	18 9869	40 533	40 583	762 39	770 54	8 15 ST
	03/01/11	05/05/11 Sold	48 2101	38 462	40 583	1,936 86	1,956 49	119 63 ST
	03/04/11	05/05/11 Sold	20 803	38 76	40 583	798 77	844 23	45 46 ST
Total			88			\$ 3,398 02	\$ 3,571 26	\$ 173 24

Reserved Client
Financial Management Account

May 1 - May 31, 2011

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
JANUS CAPITAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/12/11 Sold	531	\$ 12 978	\$ 11 25	\$ 6,891 32	\$ 5,973 74	(\$ 917 58) ST
	01/20/11	05/12/11 Sold	289	12 758	11 25	3,687 06	3,251 24	(435 82) ST
	03/04/11	05/12/11 Sold	251	13 118	11 25	3,292 62	2,823 74	(468 88) ST
Total			1,071			\$ 13,871 00	\$ 12,048 72	(\$ 1,822 28)
KDDI CORP-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/09/11 Sold	540	\$ 60 00	\$ 68 091	\$ 32,400 00	\$ 36,768 81	\$ 4,368 81 ST
	01/20/11	05/09/11 Sold	265	56 59	68 091	14,996 35	18,043 95	3,047 60 ST
	03/01/11	05/09/11 Sold	122	64 63	68 091	7,884 86	8,307 03	422 17 ST
	03/04/11	05/09/11 Sold	275	64 90	68 091	17,847 50	18,724 85	877 35 ST
Total			1,202			\$ 73,128 71	\$ 81,844 64	\$ 8,715 93
ESTEE LAUDER COS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/17/11 Sold	54	\$ 79 642	\$ 99 912	\$ 4,300 67	\$ 5,395 15	\$ 1,094 48 ST
LENDER PROCESSING SERVICES MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/20/11 Sold	8	29 798	27 284	238 38	218 27	(20 11) ST
	01/20/11	05/20/11 Sold	76	32 56	27 284	2,474 56	2,073 61	(400 95) ST
	03/01/11	05/20/11 Sold	77	33 66	27 284	2,591 82	2,100 89	(490 93) ST
	03/04/11	05/20/11 Sold	47	34 039	27 284	1,599 84	1,282 36	(317 48) ST
Total			208			\$ 6,904 60	\$ 5,675 13	(\$ 1,229 47)
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/20/11 Sold	91	\$ 35 156	\$ 38 46	\$ 3,199 22	\$ 3,499 79	\$ 300 57 ST
MAKO SURGICAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/20/11 Sold	64	15 71	30 543	1,005 44	1,954 76	949 32 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MASIMO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/23/11 Sold	94	\$ 28 529	\$ 29 047	\$ 2,681 81	\$ 2,730 40	\$ 48 59 ST
	03/01/11	05/23/11 Sold	86	30 01	29 047	2,580 86	2,498 03	(82 83) ST
	03/04/11	05/23/11 Sold	52	30 30	29 047	1,575 60	1,510 44	(65 16) ST
Total			232			\$ 6,838 27	\$ 6,738 87	(\$ 99 40)
MICRON TECHNOLOGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	05/05/11 Sold	304	\$ 8 197	\$ 10 90	\$ 2,492 13	\$ 3,313 53	\$ 821 40 ST
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/25/11 Sold	317	21 368	23 146	6,773 66	7,337 29	563 63 ST
	01/05/11	05/25/11 Sold	79	21 61	23 146	1,707 19	1,828 54	121 35 ST
	01/20/11	05/25/11 Sold	145	23 377	23 146	3,389 75	3,356 14	0 00 D
	01/20/11	05/25/11 Sold	24	23 377	23 146	561 10	555 54	0 00 D
Total			565			\$ 12,431 70	\$ 13,077 51	\$ 684 98
NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/17/11 Sold	298	\$ 22 638	\$ 23 382	\$ 6,746 39	\$ 6,967 85	\$ 221 46 ST
OGE ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	81	45 936	52 25	3,720 84	4,232 16	511 32 ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/03/11 Sold	128	35 178	30 951	4,502 78	3,961 65	(541 13) ST
PEPCO HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	05/10/11 Sold	728	18 568	20 241	13,518 01	14,735 67	1,217 66 ST
	03/04/11	05/10/11 Sold	215	18 818	20 241	4,045 87	4,351 88	306 01 ST
Total**			943			\$ 17,563 88	\$ 19,087 55	\$ 1,523 67

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PFIZER INC								
MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	05/03/11 Sold	697	17 50	20 366	12,197 50	14,195 04	1,997 54 ST
Total**			1,625			\$ 12,197 50	\$ 14,195 04	\$ 1,997 54
PRICELINE COM INC (NEW)								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/02/11 Sold	4	\$ 417 95	\$ 558 029	\$ 1,671 80	\$ 2,232 07	\$ 560 27 ST
PRICELINE COM INC (NEW)								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/03/11 Sold	13	417 95	545 097	5,433 35	7,086 12	1,652 77 ST
PRICELINE COM INC (NEW)								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	5	417 95	530 104	2,089 75	2,650 46	560 71 ST
PRICELINE COM INC (NEW)								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/06/11 Sold	6	417 95	523 868	2,507 70	3,143 14	635 44 ST
Total			28			\$ 11,702 80	\$ 15,111 79	\$ 3,409 19
QUEST DIAGNOSTICS INC								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/11/11 Sold	57	\$ 54 517	\$ 56 95	\$ 3,107 51	\$ 3,246 08	\$ 138 57 ST
RALCORP HLDGS INC NEW								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	324	65 122	89 879	21,099 69	29,120 46	8,020 77 ST
RALCORP HLDGS INC NEW								
MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/05/11 Sold	15	65 122	87 594	976 84	1,313 88	337 04 ST
RALCORP HLDGS INC NEW								
MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	05/05/11 Sold	33	64 456	87 594	2,127 05	2,890 54	763 49 ST
RALCORP HLDGS INC NEW								
MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/05/11 Sold	72	61 517	87 594	4,429 28	6,306 65	1,877 37 ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
RALCORP HLDGS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	05/23/11 Sold	106	\$ 61 517	\$ 87 74	\$ 6,520 89	\$ 9,300 29	\$ 2,779 40 ST
	03/04/11	05/23/11 Sold	229	63 786	87 74	14,607 20	20,092 14	5,484 94 ST
Total			779			\$ 49,780 95	\$ 89,023 96	\$ 19,263 01
SMART TECHNOLOGIES INC CL A MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/19/11 Sold	555	\$ 9 676	\$ 7 206	\$ 5,370 18	\$ 3,999 69	(\$ 1,370 49) ST
SOUTHERN UNION COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	05/10/11 Sold	250	28 488	29 001	7,122 00	7,250 34	128 34 ST
SOUTHERN UNION COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	05/20/11 Sold	505	28 488	29 058	14,386 44	14,674 36	287 92 ST
	03/04/11	05/20/11 Sold	247	28 607	29 058	7,066 13	7,177 36	111 23 ST
Total			1,002			\$ 28,574 57	\$ 29,102 06	\$ 527 49
SPRINT NEXTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/14/11	05/24/11 Sold	455	\$ 4 432	\$ 5 802	\$ 2,016 74	\$ 2,640 18	\$ 623 44 ST
	01/20/11	05/24/11 Sold	755	4 259	5 802	3,216 00	4,380 95	1,164 95 ST
Total			1,210			\$ 5,232 74	\$ 7,021 13	\$ 1,788 39
TAIWAN SEMICONDUCTOR MFG CO LTD ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/19/11 Sold	2,949	\$ 12 31	\$ 13 443	\$ 36,302 19	\$ 39,643 82	\$ 3,341 63 ST
TYSON FOODS INC-CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/04/11 Sold	201	17 617	19 627	3,541 04	3,945 13	404 09 ST
	01/20/11	05/04/11 Sold	239	17 267	19 627	4,126 98	4,690 98	564 00 ST
	03/04/11	05/04/11 Sold	131	18 387	19 627	2,408 80	2,571 20	162 40 ST
Total			571			\$ 10,076 82	\$ 11,207 31	\$ 1,130 49
VALEANT PHARMACEUTICALS INTERNATIONAL INC NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/11/11 Sold	72	\$ 28 977	\$ 52 52	\$ 2,086 41	\$ 3,781 36	\$ 1,694 95 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
VALEANT PHARMACEUTICALS INTERNATIONAL INC NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	05/18/11 Sold	13	\$ 28 977	\$ 49 84	\$ 376 71	\$ 647 91	\$ 271 20 ST
	03/01/11	05/18/11 Sold	20	39 77	49 84	795 40	996 78	201 38 ST
	03/04/11	05/18/11 Sold	40	39 96	49 84	1,598 40	1,993 56	395 16 ST
Total			145			\$ 4,856 92	\$ 7,419 61	\$ 2,582 89
VALLEY NATIONAL BANCORP CASH IN LIEU OF .75000 RECORD 05/06/11 PAY 05/20/11	04/29/11	05/20/11 Cash in lieu	126	\$ 13 613		\$ 1 71	\$ 1 71	\$ 0 00
	05/02/11	05/20/11 Cash in lieu	2497	13 686		3 41	3 38	(03) ST
	05/05/11	05/20/11 Cash in lieu	3743	13 563		5 07	5 08	01 ST
Total			75			\$ 10 19	\$ 10 17	(\$ 02)
VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/03/11 Sold	243	35 168	37 832	8,545 82	9,193 02	647 20 ST
	03/01/11	05/03/11 Sold	606	36 026	37 832	21,831 94	22,925 81	1,093 87 ST
Total**			991			\$ 30,377 76	\$ 32,118 83	\$ 1,741 07
VOLCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/02/11 Sold	160	\$ 18 992	\$ 24 42	\$ 3,038 72	\$ 3,907 12	\$ 868 40 ST
	01/20/11	05/02/11 Sold	138	17 076	24 42	2,356 55	3,369 90	1,013 35 ST
VOLCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	05/13/11 Sold	127	17 076	24 453	2,168 70	3,105 49	936 79 ST
	03/04/11	05/13/11 Sold	32	17 761	24 453	568 36	782 49	214 13 ST
VOLCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	05/19/11 Sold	146	17 761	24 441	2,593 13	3,568 32	975 19 ST
Total			603			\$ 10,725 46	\$ 14,733 32	\$ 4,007 86
VOLCANO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/11/11 Sold	116	\$ 28 107	\$ 27 145	\$ 3,260 50	\$ 3,148 76	(\$ 111 74) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WILSHIRE BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	05/10/11 Sold	81	\$ 7 596	\$ 3 353	\$ 615 28	\$ 271 65	(\$ 343 63) ST
	01/20/11	05/10/11 Sold	287	7 026	3 353	2,016 61	962 52	(1,054 09) ST
	03/01/11	05/10/11 Sold	50	6 522	3 353	326 13	167 69	(158 44) ST
	03/04/11	05/10/11 Sold	126	6 506	3 353	819 87	422 57	(397 30) ST
	Total		544			\$ 3,777 89	\$ 1,824 43	(\$ 1,953 46)
Total Short Term this period						\$ 658,168.09	\$ 704,127.10	45,959 01

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

D Loss amount disallowed in accordance with wash sale rule

**Transactions that are missing information have been excluded from the total

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

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

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
HOLLYSYS AUTOMATION TECH LTD	12/22/10	06/08/11 Sold	157	\$ 14,839	\$ 7,797	\$ 2,329.72	\$ 1,224.15	(\$ 1,105.57) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	06/08/11 Sold	139	16,096	7,797	2,237.34	1,083.80	(1,153.54) ST
	03/04/11	06/08/11 Sold	124	14,426	7,797	1,788.94	966.85	(822.09) ST
Total			420			\$ 6,356.00	\$ 3,274.80	(\$ 3,081.20)
FOSTER WHEELER AG	12/22/10	06/14/11 Sold	49	\$ 34,696	\$ 31.79	\$ 1,700.11	\$ 1,557.68	(\$ 142.43) ST
MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	06/14/11 Sold	47	36,617	31.79	1,721.04	1,494.10	(226.94) ST
FOSTER WHEELER AG	01/20/11	06/17/11 Sold	50	36,617	28.56	1,830.89	1,427.97	(402.92) ST
MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	06/17/11 Sold	46	36.45	28.56	1,676.70	1,313.73	(362.97) ST
Total			192			\$ 6,928.74	\$ 5,793.48	(\$ 1,135.26)
LOGITECH INTERNATIONAL SA APPLES-CHF	12/22/10	06/15/11 Sold	949	\$ 19,658	\$ 11,832	\$ 18,655.44	\$ 11,228.63	(\$ 7,426.81) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	06/15/11 Sold	471	18,478	11,832	8,703.14	5,572.90	(3,130.24) ST
	03/04/11	06/15/11 Sold	398	19,488	11,832	7,756.50	4,709.17	(3,047.33) ST
Total			1,818			\$ 35,115.08	\$ 21,510.70	(\$ 13,604.38)
NOBLE CORPORATION-CHF	12/22/10	06/22/11 Sold	79	\$ 34,547	\$ 39,064	\$ 2,718.39	\$ 3,086.02	\$ 367.63 ST
MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	06/22/11 Sold	42	37,537	39,064	1,570.80	1,640.67	69.87 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	06/22/11 Sold	36	\$ 44 867	\$ 39 064	\$ 1,615 24	\$ 1,406 29	(\$ 208 95) ST
	03/24/11	06/22/11 Sold	77	44 927	39 064	3,459 41	3,007 89	(451 52) ST
	Total		234			\$ 9,363 84	\$ 9,140 87	(\$ 222 97)
AMERISOURCEBERGEN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/08/11 Sold	167	29 096	30 29	4,859 08	5,058 33	199.25 ST
	Total**		345			\$ 4,859 08	\$ 5,058 33	\$ 199 25
	12/22/10	06/30/11 Sold	85	\$ 34 038	\$ 41 50	\$ 2,893 23	\$ 3,527 43	\$ 634 20 ST
ASAHI KASEI CORP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/21/11 Sold	264	12 435	12 94	3,282 84	3,416 09	133 25 ST
	12/22/10	06/29/11 Sold	67	41 627	41 987	2,789 06	2,813 08	24 02 ST
	01/20/11	06/29/11 Sold	94	45 821	41 987	4,307 20	3,946 70	(360 50) ST
BERRY PETROLEUM CO CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	Total		161			\$ 7,098 26	\$ 6,769 78	(\$ 338 48)
	12/22/10	06/29/11 Sold	39	\$ 43 819	\$ 52 484	\$ 1,708 97	\$ 2,046 84	\$ 337 87 ST
	01/20/11	06/29/11 Sold	38	45 02	52 484	1,710 76	1,994 36	283 60 ST
CAPELLA EDUCATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	Total		77			\$ 3,419 73	\$ 4,041 20	\$ 621 47
	12/22/10	06/17/11 Sold	28	\$ 64 86	\$ 44 085	\$ 1,816 08	\$ 1,234 37	(\$ 581 71) ST
	12/22/10	06/30/11 Sold	50	64 86	42 112	3,243 00	2,105 56	(1,137 44) ST
CAPELLA EDUCATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	06/30/11 Sold	23	56 70	42 112	1,304 10	968 56	(335 54) ST
	Total		101			\$ 6,363 18	\$ 4,308 49	(\$ 2,054 69)

Reserved Client Financial Management Account

June 1 - June 30, 2011

MorganStanley
SmithBarney

Ref 00009479 00070381

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CAVIUM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	06/22/11 Sold	2	\$ 37 616	\$ 39 368	\$ 75 23	\$ 78 74	\$ 3 51 ST
	01/20/11	06/22/11 Sold	131	40 088	39 368	5,251 53	5,157 20	(94 33) ST
	03/01/11	06/22/11 Sold	61	42 09	39 368	2,567 49	2,401 44	(166 05) ST
	03/04/11	06/22/11 Sold	45	43 94	39 368	1,977 30	1,771 55	(205 75) ST
Total			239			\$ 9,871 55	\$ 9,408 93	(\$ 462 62)
COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/17/11 Sold	100	\$ 72 947	\$ 67 452	\$ 7,294 74	\$ 6,745 07	(\$ 549 67) ST
COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR SALE OF RTS ON 1880 0000 SHS	06/03/11	06/03/11 Tender	1,880			01	23 12	23 11 ST
DOLLAR GENERAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/01/11 Sold	99	31 206	32 64	3,089 40	3,231 38	141 98 ST
DOLLAR GENERAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/01/11 Sold	100	31 206	31 768	3,120 60	3,176 77	56 17 ST
DOLLAR GENERAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/02/11 Sold	10	31 206	32 016	312 06	320 16	8 10 ST
	01/20/11	06/02/11 Sold	179	29 486	32 016	5,278 05	5,730 79	452 74 ST
	03/04/11	06/02/11 Sold	116	28 477	32 016	3,303 40	3,713 80	410 40 ST
Total			504			\$ 15,103 51	\$ 16,172 90	\$ 1,069 39
R R DONNELLEY & SONS CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	06/08/11 Sold	186	\$ 18 086	\$ 19 40	\$ 3,365 97	\$ 3,608 33	\$ 242 36 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EATON VANCE CORP-NON VTG MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/22/11 Sold	107	\$ 31 437	\$ 29 498	\$ 3,363 84	\$ 3,156 26	(\$ 207 58) ST
	01/20/11	06/22/11 Sold	63	30 64	29 498	1,930 32	1,858 36	(71 96) ST
	03/01/11	06/22/11 Sold	92	30 777	29 498	2,831 56	2,713 79	(117 77) ST
	03/04/11	06/22/11 Sold	72	31 78	29 498	2,288 16	2,123 83	(164 33) ST
Total			334			\$ 10,413 88	\$ 9,852 24	(\$ 561.84)
EMCOR GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/23/11 Sold	64	\$ 29 815	\$ 28 08	\$ 1,908 16	\$ 1,797 08	(\$ 111 08) ST
	01/20/11	06/23/11 Sold	30	29 74	28 08	892 20	842 38	(49 82) ST
Total			94			\$ 2,800 36	\$ 2,639 46	(\$ 160 90)
FLIR SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/23/11 Sold	175	\$ 29 63	\$ 32 329	\$ 5,185 25	\$ 5,657 60	\$ 472 35 ST
	03/01/11	06/23/11 Sold	78	31 616	32 329	2,466 05	2,521 67	55 62 ST
	03/04/11	06/23/11 Sold	77	32 07	32 329	2,469 39	2,489 35	19 96 ST
Total			330			\$ 10,120 69	\$ 10,688 62	\$ 567 93
FINANCIAL ENGINES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	06/23/11 Sold	113	\$ 24 231	\$ 23 899	\$ 2,738 13	\$ 2,700 64	(\$ 37 49) ST
	03/04/11	06/23/11 Sold	28	24 81	23 899	694 68	669 18	(25 50) ST
Total			141			\$ 3,432 81	\$ 3,369 82	(\$ 62 99)
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/03/11 Sold	118	\$ 55 838	\$ 62 208	\$ 6,588 98	\$ 7,340 49	\$ 751 51 ST
FORD MOTOR COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/24/11 Sold	374	16 967	13 201	6,345 84	4,937.26	(1,408 58) ST
	01/05/11	06/24/11 Sold	53	17 974	13 201	952 65	699 67	(252 98) ST
Total			427			\$ 7,298 49	\$ 5,836 93	(\$ 1,661 56)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FOREST LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	06/15/11 Sold	37	\$ 31 74	\$ 38 59	\$ 1,174 38	\$ 1,427 80	\$ 253 42 ST
	01/20/11	06/15/11 Sold	58	31 948	38 59	1,852 98	2,238.17	385 19 ST
Total			95			\$ 3,027 36	\$ 3,665 97	\$ 638 61
GETTY RLTY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/20/11 Sold	485	\$ 31 562	\$ 26 215	\$ 15,307 57	\$ 12,714 18	(\$ 2,593 39) ST
	01/20/11	06/20/11 Sold	285	27 555	26 215	7,853 23	7,471 22	(382 01) ST
	03/01/11	06/20/11 Sold	260	28 92	26 215	7,519 20	6,815 85	(703 35) ST
	03/04/11	06/20/11 Sold	273	21 875	26 215	5,971 93	7,156 63	1,184 70 ST
Total			1,303			\$ 36,651 93	\$ 34,157 88	(\$ 2,494 05)
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/20/11 Sold	7	\$ 604 199	\$ 482 08	\$ 4,229 39	\$ 3,374 49	(\$ 854 90) ST
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/30/11 Sold	22	32 516	89 444	715 36	1,967 74	1,252 38 ST
HITTITE MICROWAVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/20/11	06/14/11 Sold	57	63 16	59 386	3,600 12	3,384 97	(215 15) ST
INSITUFORM TECHNOLOGIES INC CL A MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/17/11 Sold	187	27 31	19 366	5,106 97	3,621 48	(1,485 49) ST
	01/20/11	06/17/11 Sold	41	26 754	19 366	1,096 91	794 01	(302 90) ST
Total			228			\$ 8,203 88	\$ 4,415 49	(\$ 1,788 39)
JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/08/11 Sold	85	\$ 42 27	\$ 40 80	\$ 3,592 95	\$ 3,467 93	(\$ 125 02) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
JUNIPER NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/01/11 Sold	31	\$ 37 858	\$ 33 00	\$ 1,173 60	\$ 1,022 98	(\$ 150 62) ST
JUNIPER NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/02/11 Sold	96	37 858	33 954	3,634 37	3,259 55	(374 82) ST
JUNIPER NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/07/11 Sold	20	37 858	31 776	757 16	635 51	(121 65) ST
01/20/11	06/07/11 Sold	115	35 057	31 776	4,031.57	3,654 18	(377 39) ST	
03/04/11	06/07/11 Sold	60	43 827	31 776	2,629 64	1,906 53	(723 11) ST	
04/12/11	06/07/11 Sold	95	38 049	31 776	3,614 67	3,018 67	(596 00) ST	
Total			417			\$ 15,841.01	\$ 13,497.42	(\$ 2,343 59)
KINDER MORGAN ENERGY PRTNRS LP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	06/08/11 Sold	35	\$ 72 816	\$ 71 90	\$ 2,548 58	\$ 2,516 45	(\$ 32 13) ST
KIRIN HOLDING CO LTD SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/13/11 Sold	249	13 943	13 50	3,471 96	3,361 50	(110 46) ST
KIRIN HOLDING CO LTD SPON ADR NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/22/11 Sold	31	13 943	13 328	432 25	413 16	(19 09) ST
01/20/11	06/22/11 Sold	298	13 43	13 328	4,002 14	3,971 70	(30 44) ST	
03/04/11	06/22/11 Sold	171	14 11	13 328	2,412 81	2,279 06	(133 75) ST	
Total			749			\$ 10,319.16	\$ 10,025 42	(\$ 293 74)
KUMBA IRON ORE-SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/08/11 Sold	199	\$ 62 65	\$ 67 747	\$ 12,467 35	\$ 13,481 51	\$ 1,014 16 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/20/11 Sold	40	\$ 69 397	\$ 80 541	\$ 2,775 91	\$ 3,221 60	\$ 445.69 ST
MAXIM INTEGRATED PRODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	06/09/11 Sold	25	26 768	25 34	669 20	633 48	(35 72) ST
MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/30/11 Sold	270	28 21	25 811	7,616 70	6,968 86	(647 84) ST
NRG ENERGY INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/22/11 Sold	90	19 12	23 751	1,720 80	2,137 54	416 74 ST
	01/20/11	06/22/11 Sold	40	20 43	23 751	817 20	950 02	132 82 ST
	03/04/11	06/22/11 Sold	53	19 29	23 751	1,022 37	1,258 78	236 41 ST
Total			183			\$ 3,560.37	\$ 4,348 34	\$ 785.97
NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/29/11 Sold	55	\$ 58 90	\$ 61 96	\$ 3,239.50	\$ 3,407 73	\$ 168.23 ST
NEW YORK COMMUNITY BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	06/23/11 Sold	1,489	18 258	15 134	27,186 16	22,535 28	(4,650 88) ST
	03/04/11	06/23/11 Sold	493	17 836	15 134	8,793 30	7,461 31	(1,331 99) ST
Total			1,982			\$ 35,979 46	\$ 29,998 59	(\$ 5,982 87)
NEXEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	06/21/11 Sold	156	\$ 21 877	\$ 21 225	\$ 3,412 89	\$ 3,311 18	(\$ 101.71) ST
	01/19/11	06/21/11 Sold	329	24 312	21 225	7,998 81	6,983 18	(1,015 63) ST
NEXEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/19/11	06/22/11 Sold	810	24 312	21 187	19,693 12	17,161 22	(2,531 90) ST
Total			1,295			\$ 31,104 82	\$ 27,455 58	(\$ 3,649 24)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/08/11 Sold	70	\$ 17 577	\$ 19 41	\$ 1,230.45	\$ 1,358 67	\$ 128.22 ST
NORFOLK SOUTHERN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/17/11 Sold	95	62 676	70 744	5,954 22	6,720 61	766 39 ST
NORFOLK SOUTHERN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/29/11 Sold	95	62 676	73 939	5,954 22	7,024 12	1,069 90 ST
Total			190			\$ 11,908 44	\$ 13,744 73	\$ 1,836 29
NORTHEAST UTILITIES MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	06/08/11 Sold	115	\$ 33 767	\$ 34 162	\$ 3,883 27	\$ 3,928 55	\$ 45 28 ST
OCEANEERING INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/03/11 Sold	68	75 522	78 355	5,135 53	5,328 04	192 51 ST
	01/20/11	06/03/11 Sold	42	74 21	78 355	3,116 82	3,290 85	174 03 ST
	03/01/11	06/03/11 Sold	54	81 71	78 355	4,412 34	4,231 09	(181 25) ST
	03/04/11	06/03/11 Sold	49	82 60	78 355	4,047 40	3,839 33	(208 07) ST
Total			213			\$ 16,712 09	\$ 16,889 31	(\$ 22 78)
UNITED TRACTORS UNSPON ADR SALE OF RTS ON 661 0000 SHS	06/06/11	06/06/11 Tender	661			\$ 01	\$ 1,290 13	\$ 1,290 12 ST
POSTNL N V SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/03/11 Sold	1,158	24 90	9 813	28,834 20	11,363 23	(17,470 97) ST
	01/20/11	06/03/11 Sold	502	27 30	9 813	13,704 60	4,926 03	(8,778 57) ST
	03/01/11	06/03/11 Sold	222	25 89	9 813	5,747 58	2,178 44	(3,569 14) ST
	03/04/11	06/03/11 Sold	586	25 83	9 813	15,136 38	5,750 31	(9,386 07) ST
Total			2,468			\$ 63,422 76	\$ 24,218 01	(\$ 39,204 75)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PRO LOGIS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/14/11 Sold	591	\$ 31 518	\$ 33 392	\$ 18,627 14	\$ 19,734 70	\$ 1,107 56 ST
	01/20/11	06/14/11 Sold	284	33 087	33 392	9,396 94	9,483 34	86 40 ST
	03/01/11	06/14/11 Sold	348	35 487	33 392	12,349 82	11,620 44	(729 38) ST
	03/04/11	06/14/11 Sold	368	35 547	33 392	13,081 66	12,288 28	(793 38) ST
Total			1,591			\$ 63,455 56	\$ 53,126 76	(\$ 328 80)
REALD INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/06/11	06/14/11 Sold	45	\$ 28 00	\$ 22 412	\$ 1,260 00	\$ 1,008 52	(\$ 251 48) ST
REALD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/06/11	06/27/11 Sold	83	28 00	23 267	2,324 00	1,931.14	(392 86) ST
	04/13/11	06/27/11 Sold	115	29 298	23 267	3,369 33	2,675 67	(693 66) ST
	04/27/11	06/27/11 Sold	122	29 902	23 267	3,648 06	2,838 54	(809 52) ST
Total			365			\$ 10,601.39	\$ 8,453 87	(\$ 2,147 52)
RESOURCES CONNECTION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	06/10/11 Sold	163	\$ 20 782	\$ 12 446	\$ 3,387 46	\$ 2,028 76	(\$ 1,358 70) ST
	03/04/11	06/10/11 Sold	37	19 752	12 446	730 82	450 51	(270 31) ST
Total			200			\$ 4,118 28	\$ 2,499 27	(\$ 1,629 01)
ROYAL DUTCH SHELL PLC ADR CL B MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/21/11 Sold	145	\$ 65 436	\$ 70 622	\$ 9,488 29	\$ 10,240.11	\$ 751 82 ST
RUE21 INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/23/11 Sold	174	29 902	31 10	5,202 95	5,411 42	208 47 ST
	01/20/11	06/23/11 Sold	44	31 369	31 10	1,380 24	1,368 41	(11 83) ST
Total			218			\$ 6,583 19	\$ 6,779 83	\$ 196 64
SANLAM LTD SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/14/11 Sold	527	\$ 20 67	\$ 19 826	\$ 10,893 09	\$ 10,448 36	(\$ 444 73) ST

Reserved Client Financial Management Account

June 1 - June 30, 2011

MorganStanley
SmithBarney

Ref 00009479 00070388

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SECOM LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/03/11 Sold	2,222	\$ 11.60	\$ 11.44	\$ 25,775.20	\$ 25,419.19	(\$ 356.01) ST
	01/20/11	06/03/11 Sold	963	11.64	11.44	11,209.80	11,016.51	(193.29) ST
	03/01/11	06/03/11 Sold	469	12.65	11.44	5,932.85	5,365.26	(567.59) ST
	03/04/11	06/03/11 Sold	1,071	12.70	11.44	13,601.70	12,252.00	(1,349.70) ST
Total			4,725			\$ 56,519.55	\$ 54,052.98	(\$ 2,466.59)
SHIRE PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/03/11 Sold	71	\$ 70.437	\$ 92.159	\$ 5,001.08	\$ 6,543.22	\$ 1,542.14 ST
SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	12/22/10	06/21/11 Sold	208	23.14	24.711	4,813.12	5,139.91	326.79 ST
MorganStanley SmithBarney LLC acted as your agent	01/12/11	06/21/11 Sold	71	23.999	24.711	1,703.97	1,754.49	50.52 ST
SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	01/12/11	06/29/11 Sold	72	23.999	24.90	1,727.96	1,792.77	64.81 ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	06/29/11 Sold	208	23.60	24.90	4,908.80	5,179.12	270.32 ST
Total			559			\$ 13,153.85	\$ 13,886.29	\$ 712.44
SMART TECHNOLOGIES INC CL A	12/22/10	06/08/11 Sold	145	\$ 9.676	\$ 6.067	\$ 1,403.02	\$ 879.81	(\$ 523.21) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	06/08/11 Sold	240	9.718	6.067	2,332.39	1,456.24	(876.15) ST
SMART TECHNOLOGIES INC CL A	01/20/11	06/14/11 Sold	160	9.718	6.005	1,554.93	960.83	(594.10) ST
MorganStanley SmithBarney LLC acted as your agent	03/04/11	06/14/11 Sold	415	9.383	6.005	3,894.28	2,492.15	(1,402.13) ST
Total			960			\$ 9,184.62	\$ 5,789.03	(\$ 3,395.59)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SUCCESSFACTORS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	06/08/11 Sold	82	\$ 29 887	\$ 32 466	\$ 2,450 79	\$ 2,662.17	\$ 211.38 ST
	03/01/11	06/08/11 Sold	65	34 36	32 466	2,233 40	2,110 26	(123 14) ST
	03/04/11	06/08/11 Sold	39	36 63	32 466	1,428 57	1,266 16	(162 41) ST
Total			186			\$ 6,112 76	\$ 6,038 59	(\$ 74 17)
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	06/06/11 Sold	130	\$ 18 918	\$ 19 502	\$ 2,459 34	\$ 2,535 21	\$ 75 87 ST
TAKE-TWO INTERACTIVE SOFTWARE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/14/11 Sold	190	12 557	15 05	2,385 98	2,859 52	473.54 ST
USIMINAS SA PFD A SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	06/29/11 Sold	539	11 61	8 73	6,257 79	4,705 38	(1,552 41) ST
	01/20/11	06/29/11 Sold	1,127	11 935	8 73	13,451 20	9,838 52	(3,612 68) ST
Total			1,666			\$ 19,708 99	\$ 14,543 90	(\$ 5,165 09)
WESTERN UNION COMPANY (THE) MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/29/11 Sold	91	\$ 18 39	\$ 19 713	\$ 1,673 49	\$ 1,793 90	\$ 120 41 ST
XILINX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/04/11	06/16/11 Sold	104	34 926	33 52	3,632 37	3,486 01	(146 36) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	06/21/11 Sold	58	\$ 50 106	\$ 55 50	\$ 2,906 17	\$ 3,218 93	\$ 312 76 ST
Total Short Term this period					\$ 661 147.04		\$ 579,777.69	(\$ 81,389 35)
Total losses disallowed due to wash sale - this period								\$ 0.00
Total losses disallowed due to wash sale - year-to-date								(\$ 1,756.95)

**Transactions that are missing information have been excluded from the total

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

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

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ALLIANT TECHSYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	9	\$ 74 334	\$ 69 11	\$ 669 01	\$ 621 98	(\$ 47 03) ST
	01/20/11	07/21/11 Sold	36	76 79	69 11	2,764 44	2,487 91	(276 53) ST
	Total		45			\$ 3,433 45	\$ 3,109 89	(\$ 323 56)
APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/07/11	07/28/11 Sold	7	\$ 350 00	\$ 394 508	\$ 2,484 41 X	\$ 2,761 51	\$ 277 10 ST
	02/18/11	07/28/11 Sold	20	350 00	394 508	7,000 00	7,890 01	890 01 ST
	Total		27			\$ 9,484 41	\$ 10,651 52	\$ 1,167 11
ATHENAHEALTH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	07/15/11 Sold	20	\$ 45 821	\$ 46 38	\$ 916 42	\$ 927 58	\$ 11 16 ST
	03/04/11	07/15/11 Sold	65	45 55	46 38	2,960 75	3,014 64	53 89 ST
	Total		85			\$ 3,877 17	\$ 3,942 22	\$ 65 05
BERRY PETROLEUM CO CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	07/22/11 Sold	41	\$ 45 02	\$ 60 108	\$ 1,845 82	\$ 2,464 41	\$ 618 59 ST
	03/01/11	07/22/11 Sold	47	48 93	60 108	2,299 71	2,825 06	525 35 ST
	03/04/11	07/22/11 Sold	48	50 14	60 108	2,406 72	2,885 17	478 45 ST
	Total		136			\$ 8,552 25	\$ 8,174 64	\$ 1,622 39
CAMPUS CREST COMMUNITIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/20/11 Sold	661	\$ 13 282	\$ 12 705	\$ 8,779 80	\$ 8,398 24	(\$ 381 56) ST
	01/20/11	07/20/11 Sold	354	12 995	12 705	4,600 23	4,497 70	(102 53) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	03/01/11	07/20/11 Sold	352	\$ 13 875	\$ 12 705	\$ 4,884 21	\$ 4,472 28	(\$ 411 93) ST
	03/04/11	07/20/11 Sold	422	11 798	12 705	4,978 76	5,361 66	382 90 ST
Total			1,789			\$ 23,243 00	\$ 22,729 88	(\$ 513 12)
CAPELLA EDUCATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	07/11/11 Sold	2	\$ 56 70	\$ 43 413	\$ 113 40	\$ 86 82	(\$ 26 58) ST
CAPELLA EDUCATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	07/19/11 Sold	37	56 70	45 845	2,097 90	1,696 23	(401 67) ST
	03/04/11	07/19/11 Sold	46	55 93	45 845	2,572 78	2,108 83	(463 95) ST
Total			85			\$ 4,784 08	\$ 3,891 88	(\$ 892 20)
CENTERPOINT ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	07/28/11 Sold	255	\$ 15 986	\$ 19 93	\$ 4,076 51	\$ 5,082 05	\$ 1,005 54 ST
CERNER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/27/11 Sold	61	47 712	62 039	2,910 46	3,784 35	873 89 ST
CHINA REAL ESTATE INFO CORP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/06/11 Sold	195	9 093	6 219	1,773 14	1,212 74	(560 40) ST
	01/20/11	07/06/11 Sold	222	8 503	6 219	1,887 67	1,380 66	(507 01) ST
	03/04/11	07/06/11 Sold	607	6 898	6 219	4,187 09	3,775 03	(412 06) ST
Total			1,024			\$ 7,847 90	\$ 6,368 43	(\$ 1,479 47)
CHIPOTLE MEXICAN GRILL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/19/11 Sold	8	\$ 232 08	\$ 331 73	\$ 1,856 64	\$ 2,653 78	\$ 797 14 ST
COCA-COLA ENTERPRISES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/13/11 Sold	133	25 077	28 761	3,335 25	3,825 13	489 88 ST

Reserved Client Financial Management Account

July 1 - July 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
COCA-COLA ENTERPRISES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/27/11 Sold	31	\$ 25 077	\$ 29 35	\$ 777 39	\$ 909 83	\$ 132 44 ST
Total			164			\$ 4,112 64	\$ 4,734 96	\$ 622 32
CROWN HOLDINGS INC (HOLDING COMPANY) MorganStanley SmithBarney LLC acted as your agent	12/22/10	07/25/11 Sold	85	\$ 33 808	\$ 38 97	\$ 2,873 75	\$ 3,312 38	\$ 438 63 ST
DECKERS OUTDOOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	60	84 29	96 703	5,057 40	5,802 06	744 66 ST
DOLBY LABORATORIES INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	07/07/11 Sold	50	66 525	41 304	3,326 29	2,065 19	(1,261 10) ST
	01/20/11	07/07/11 Sold	35	60 513	41 304	2,117 97	1,445 63	(672 34) ST
	03/01/11	07/07/11 Sold	78	49 773	41 304	3,882 33	3,221 70	(660 63) ST
	03/04/11	07/07/11 Sold	45	51 268	41 304	2,307 10	1,858 67	(448 43) ST
Total			208			\$ 11,633 69	\$ 8,591 19	(# 3,042 50)
ENTERPRISE PRODS PARTNERS LP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	07/25/11 Sold	219	\$ 43 265	\$ 43 347	\$ 9,475 12	\$ 9,493 00	\$ 17 88 ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	07/08/11 Sold	170	43 093	43 333	7,325 96	7,366 53	40 57 ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	07/26/11 Sold	115	43 093	44 001	4,955 80	5,060 12	104 32 ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	07/26/11 Sold	112	43 093	44 269	4,826 52	4,958 13	131 61 ST
	02/10/11	07/26/11 Sold	48	41 037	44 269	2,065 52 X	2,124 91	59 39 ST
Total			445			\$ 19,173 80	\$ 19,509 69	\$ 335 89

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EXPEDIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	46	\$ 26 63	\$ 30 57	\$ 1,224 98	\$ 1,406 19	\$ 181 21 ST
	01/20/11	07/21/11 Sold	9	26 31	30 57	236 79	275 12	38 33 ST
Total			55			\$ 1,461 77	\$ 1,681 31	\$ 219 54
EXPRESS SCRIPTS INC.COMMON MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	5	\$ 54 756	\$ 55 381	\$ 273 78	\$ 276 90	\$ 3 12 ST
	01/20/11	07/21/11 Sold	244	58 136	55 381	14,185 26	13,512 90	(672 36) ST
Total			249			\$ 14,459 04	\$ 13,789 80	(\$ 669 24)
FORD MOTOR COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	07/26/11 Sold	43	\$ 17 974	\$ 13 003	\$ 772 91	\$ 559 14	(\$ 213 77) ST
	01/20/11	07/26/11 Sold	449	17 748	13 003	7,968 85	5,838 41	(2,130 44) ST
	03/04/11	07/26/11 Sold	293	14 367	13 003	4,209 74	3,809 92	(399 82) ST
Total			785			\$ 12,951 50	\$ 10,207 47	(\$ 2,744 03)
FORTINET INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/26/11 Sold	204	\$ 15 832	\$ 20 251	\$ 3,229 91	\$ 4,131 12	\$ 901 21 ST
	01/20/11	07/26/11 Sold	142	17 435	20 251	2,475 77	2,875 59	399 82 ST
	03/01/11	07/26/11 Sold	56	19 97	20 251	1,118 32	1,134 03	15 71 ST
	03/04/11	07/26/11 Sold	96	21 68	20 251	2,081 28	1,944 06	(137 22) ST
Total			498			\$ 8,905 28	\$ 10,084 80	\$ 1,179 52
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	12/28/10	07/29/11 Sold	62	\$ 32 051	\$ 104 001	\$ 1,987 21	\$ 6,447 98	\$ 4,460 77 ST
	12/29/10	07/29/11 Sold	53	32 059	104 001	1,699 15	5,511 98	3,812 83 ST
	01/05/11	07/29/11 Sold	20	33 794	104 001	675 88	2,079 99	1,404 11 ST
Total			135			\$ 4,362 24	\$ 14,039 95	\$ 9,677 71
HCP INC (NEW) MorganStanley SmithBarney LLC acted as your agent	12/22/10	07/25/11 Sold	466	\$ 35 758	\$ 37 29	\$ 16,663 23	\$ 17,376 80	\$ 713 57 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
H J HEINZ CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	07/05/11 Sold	306	\$ 49 288	\$ 53 445	\$ 15,082 13	\$ 16,353 85	\$ 1,271 72 ST
ILLINOIS TOOL WORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/26/11 Sold	50	53 387	52 274	2,669 35	2,613 67	(55 68) ST
	01/20/11	07/26/11 Sold	50	54 317	52 274	2,715 86	2,613 66	(102 20) ST
Total			100			\$ 5,385 21	\$ 5,227 33	(\$ 157 88)
INSITUFORM TECHNOLOGIES INC CL A MorganStanley SmithBarney LLC acted as your agent	01/20/11	07/11/11 Sold	67	\$ 26 754	\$ 21 501	\$ 1,792 52	\$ 1,440 59	(\$ 351 93) ST
	03/04/11	07/11/11 Sold	113	25 938	21 501	2,931 07	2,429 65	(501 42) ST
Total			180			\$ 4,723 59	\$ 3,870 24	(\$ 853 35)
KANSAS CITY SOUTHERN INDS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	65	\$ 48 146	\$ 61 075	\$ 3,129 54	\$ 3,969 85	\$ 840 31 ST
KAZAKHGOLD GROUP LTD GDR USD MERGER 07/26/11 678129107001	12/23/10	07/26/11 Cash in lieu	0633	4 184		26	22	(04) ST
	01/21/11	07/26/11 Cash in lieu	0559	4 047		23	20	(03) ST
	01/26/11	07/26/11 Cash in lieu	0589	3 891		23	21	(02) ST
	03/16/11	07/26/11 Cash in lieu	1619	3 617		59	57	(02) ST
Total			34			\$ 1 31	\$ 1 20	(\$ 11)
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	07/21/11 Sold	194	\$ 35 156	\$ 39 628	\$ 6,820 33	\$ 7,687 74	\$ 867 41 ST
	01/11/11	07/21/11 Sold	76	34 92	39 628	2,653 92	3,011 69	357 77 ST
Total			270			\$ 9,474 25	\$ 10,699 43	\$ 1,225 18
LUMBER LIQUIDATORS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/28/11 Sold	138	\$ 24 423	\$ 15 53	\$ 3,370 44	\$ 2,143 17	(\$ 1,227 27) ST
	01/20/11	07/28/11 Sold	129	25 926	15 53	3,344 45	2,003 40	(1,341 05) ST

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	03/01/11	07/28/11 Sold	62	\$ 22.98	\$ 15.53	\$ 1,424.76	\$ 962.87	(\$ 461.89) ST
	03/04/11	07/28/11 Sold	131	23.518	15.53	3,080.86	2,034.45	(1,046.41) ST
Total			460			\$ 11,220.51	\$ 7,143.89	(\$ 4,076.62)
MASSMART HOLDINGS LTD ADR	12/22/10	07/07/11 Cash in lieu	1586	\$ 88.15		\$ 13.96	\$ 7.59	(\$ 6.37) ST
MERGER 07/07/11 576290100001	01/20/11	07/07/11 Cash in lieu	1007	83.831		8.44	4.82	(3.62) ST
	02/28/11	07/07/11 Cash in lieu	0344	85.313		2.93	1.65	(1.28) ST
	03/04/11	07/07/11 Cash in lieu	0863	85.066		7.33	4.12	(3.21) ST
Total			38			\$ 32.68	\$ 18.18	(\$ 14.48)
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	07/27/11 Sold	150	\$ 22.796	\$ 22.953	\$ 3,419.49	\$ 3,442.94	\$ 23.45 ST
NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/26/11 Sold	125	65.517	83.061	8,189.63	10,382.50	2,192.87 ST
NETEASE COM INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/27/11 Sold	1,012	35.842	50.616	36,272.11	51,222.81	14,950.70 ST
	01/20/11	07/27/11 Sold	611	38.976	50.616	23,814.34	30,926.03	7,111.69 ST
	02/28/11	07/27/11 Sold	81	45.439	50.616	3,680.58	4,099.85	419.27 ST
	03/04/11	07/27/11 Sold	125	47.508	50.616	5,938.50	6,326.93	388.43 ST
Total			1,829			\$ 89,705.53	\$ 92,575.62	\$ 22,870.09
NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/22/11 Sold	223	\$ 22.638	\$ 24.833	\$ 5,048.48	\$ 5,537.70	\$ 489.22 ST
	01/20/11	07/22/11 Sold	42	22.548	24.833	947.02	1,042.97	95.95 ST
Total			265			\$ 5,995.50	\$ 6,580.67	\$ 585.17

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ONEOK INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	07/06/11 Sold	337	\$ 63 476	\$ 75 405	\$ 21,391 41	\$ 25,411 06	\$ 4,019 65 ST
	03/04/11	07/06/11 Sold	102	64 386	75 405	6,567 37	7,691 18	1,123 81 ST
Total			439	\$ 27,968 78			\$ 33,102 24	\$ 5,143 48
SEMEN GRESIK UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/11/11 Sold	376	\$ 51 87	\$ 57 437	\$ 19,503 12	\$ 21,595 97	\$ 2,092 85 ST
UNITED TRACTORS UNSPON ADR SALE OF RTS ON 661 0000 SHS RECORD 06/06/11 PAY 06/16/11	06/06/11	06/06/11 Tender	661			01	1,237 86	1,237 85 ST
BANK MANDIRI TBK UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	405	7 19	8 73	2,911 95	3,535 58	623 63 ST
PATTERSON UTI ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/15/11	07/25/11 Sold	90	29 849	34 01	2,686 49	3,060 84	374 35 ST
PETROHAWK ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/15/11 Sold	89	18 637	38 17	1,658 76	3,397 06	1,738 30 ST
	01/20/11	07/15/11 Sold	51	18 737	38 17	955 61	1,946 63	991 02 ST
	03/04/11	07/15/11 Sold	29	21 177	38 17	614 16	1,106 91	492 75 ST
	05/04/11	07/15/11 Sold	126	24 478	38 17	3,084 23	4,809 33	1,725 10 ST
Total			295	\$ 6,312 78			\$ 11,259 93	\$ 4,947 17
RESOURCES CONNECTION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	07/14/11 Sold	280	\$ 19 752	\$ 12 382	\$ 5,530 56	\$ 3,467 06	(\$ 2,063 50) ST
SCHWAB CHARLES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/14/11	07/06/11 Sold	235	18 40	16 00	4,324 00	3,759 92	(564 08) ST

Reserved Client Financial Management Account

July 1 - July 31, 2011

MorganStanley
SmithBarney

Ref 00008294 00062212

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SCHWAB CHARLES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/14/11	07/07/11 Sold	48	\$ 18 40	\$ 16 00	\$ 883 20	\$ 768 00	(\$ 115 20) ST
	01/20/11	07/07/11 Sold	187	18 286	16 00	3,419 54	2,991.99	(427 55) ST
SCHWAB CHARLES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	07/08/11 Sold	260	18 286	15 59	4,754 44	4,053.32	(701.12) ST
	03/04/11	07/08/11 Sold	215	18 647	15 59	4,009 17	3,351 78	(657.39) ST
Total			945			\$ 17,390 35	\$ 14,925 01	(\$ 2,465 34)
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	07/28/11 Sold	62	\$ 52 039	\$ 51 35	\$ 3,226 42	\$ 3,183 63	(\$ 42 79) ST
TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/11/11 Sold	9	44 447	55 61	400 02	500 48	100 46 ST
	01/20/11	07/11/11 Sold	56	47 117	55 61	2,638 56	3,114.10	475 54 ST
Total			65			\$ 3,038 58	\$ 3,614 58	\$ 576 00
TNT EXPRESS NV ADR MorganStanley SmithBarney LLC acted as your agent spinnoff from POSTNL N V Sponsored ADR Sold on 6/3/2011 and recognized loss (39024 75)		07/08/11 Sold	2,468		\$ 10 109	0	\$ 24,950 51	24,950 51
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/13/11 Sold	120	32 427	31 45	3,891 34	3,773 94	(117 40) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/19/11 Sold	91	32 427	31 093	2,950 93	2,829 40	(121 53) ST
	01/20/11	07/19/11 Sold	29	33 868	31 093	982 17	901 68	(80 49) ST
Total			240			\$ 7,824 44	\$ 7,505 02	(\$ 319 42)
TRACTOR SUPPLY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/21/11 Sold	26	\$ 48 297	\$ 67 081	\$ 1,255 74	\$ 1,744 07	\$ 488 33 ST

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/13/11 Sold	19	\$ 86 764	\$ 116 32	\$ 1,648 52	\$ 2,210 04	\$ 561 52 ST
	01/20/11	07/13/11 Sold	11	83 481	116 32	918 29	1,279 49	361 20 ST
	01/28/11	07/13/11 Sold	33	81 53	116 32	2,690 49	3,838 48	1,147 99 ST
	03/01/11	07/13/11 Sold	55	94 141	116 32	5,177 80	6,397 48	1,219 68 ST
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	07/15/11 Sold	229	94 141	111 717	21,558 47	25,582 81	4,024 34 ST
	03/04/11	07/15/11 Sold	35	95 652	111 717	3,347 83	3,910 04	562 21 ST
Total			382			\$ 35,341 40	\$ 43,218 34	\$ 7,876 94
VMWARE INC CL A COM MorganStanley SmithBarney LLC acted as your agent	03/25/11	07/07/11 Sold	83	\$ 81 00	\$ 102 504	\$ 6,723 00	\$ 8,507 72	\$ 1,784 72 ST
	03/28/11	07/07/11 Sold	44	79 973	102 504	3,518 83	4,510 11	991 28 ST
Total			127			\$ 10,241 83	\$ 13,017 83	\$ 2,776 00
VOLCANO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	07/14/11 Sold	95	\$ 28 107	\$ 32 361	\$ 2,670 24	\$ 3,074 24	\$ 404 00 ST
Total Short Term this period								\$ 79,085.26
Total realized gain or (loss) - this period **						\$ 461,447 34	\$ 540,532.60	\$ 79,085.26

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale

**Transactions that are missing information have been excluded from the total

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AMDOCS LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	02/16/11	08/15/11 Sold	11	\$ 30 08	\$ 27 83	\$ 330 87	\$ 306.12	\$ 0.00 D
	02/16/11	08/15/11 Sold	49	30 08	27 83	1,473 93	1,363 64	(110 29) ST
Total			60			\$ 1,804 80	\$ 1,669.76	(\$ 110 29)
ARCH CAPITAL GROUP LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	57	\$ 29 633	\$ 33 97	\$ 1,689 10	\$ 1,936 25	\$ 247 15 ST
	01/20/11	08/15/11 Sold	8	29 366	33 97	234 93	271 75	36 82 ST
Total			65			\$ 1,924 03	\$ 2,208 00	\$ 283 97
BUNGE LIMITED MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	63	\$ 63 64	\$ 63 13	\$ 4,009 32	\$ 3,977 11	(\$ 32 21) ST
SEADRILL LTD ORD MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/15/11 Sold	137	37 615	31 432	5,153 21	4,306 05	0 00 D
	03/01/11	08/15/11 Sold	215	37 615	31 432	8,087 30	6,757 79	(1,329.51) ST
Total			352			\$ 13,240 51	\$ 11,063 84	(\$ 1,329 51)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WILLIS GROUP HLDGS PLC IRELAND MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	237	\$ 34 408	\$ 37 404	\$ 8,154.70	\$ 8,864.57	\$ 709.87 ST
ACE LIMITED MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	19	62 057	60 522	1,179 10	1,149 90	(29 20) ST
ACE LIMITED MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	125	62 057	64 174	7,757 22	8,021 62	254 40 ST
Total			144			\$ 8,936 32	\$ 9,171 52	\$ 235 20
CORE LABORATORIES N.V.-USD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/11/11 Sold	20	\$ 91 23	\$ 104 498	\$ 1,824 60	\$ 2,089 92	\$ 265 32 ST
CIAGEN-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	279	19 419	15 642	5,417 93	4,364 08	(1,053 85) ST
ABM INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	34	25 867	17 64	879 50	599 74	(279 76) ST
ABM INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	420	25 867	19 477	10,864 39	8,180 35	(2,684 04) ST
Total			454			\$ 11,743 89	\$ 8,780 09	(\$ 2,963 80)
AT&T INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	125	\$ 29 096	\$ 28 651	\$ 3,637 04	\$ 3,581 37	(\$ 55 67) ST
ACTIVISION BLIZZARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	349	28 09	28 651	9,803 41	9,999 17	195 76 ST
Total**			474			\$ 13,440 45	\$ 13,580 54	\$ 140 09
ACTIVISION BLIZZARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/01/11	08/08/11 Sold	20	\$ 11 94	\$ 11 01	\$ 238 80	\$ 220 19	(\$ 18 61) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ADMIRAL GROUP PLC UNSPON ADR MorganStanley SmithBarney LLC acted as your agent	01/31/11	08/15/11 Sold	215	\$ 26 839	\$ 24 86	\$ 5,770 47	\$ 5,344 79	(\$ 425 68) ST
AEROPOSTALE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	11	24 367	12 05	268 05	132 54	(135 51) ST
AETNA INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	100	30 737	38 102	3,073 70	3,810 19	736 49 ST
AFFILIATED MANAGERS GROUP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	50	100 688	89 702	5,034 45	4,485 01	(549 44) ST
01/20/11	08/15/11 Sold	12	100 14	89 702	1,201 68	1,076 40	(125 28)	ST
Total			62			\$ 6,238 13	\$ 5,561 41	(\$ 674 72)
AIR LIQUIDE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	587	\$ 25 724	\$ 25 47	\$ 15,100 10	\$ 14,950 60	(\$ 149 50) ST
AKAMAI TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/02/11 Sold	135	48 85	23 283	6,594 75	3,143 20	(3,451 55) ST
01/20/11	08/02/11 Sold	79	50 31	23 283	3,974 49	1,839 35	(2,135 14)	ST
03/04/11	08/02/11 Sold	69	37 36	23 283	2,577 84	1,606 52	(971 32)	ST
Total			283			\$ 13,147 08	\$ 6,589 07	(\$ 6,558 01)
ALEXANDRIA REAL EST EQUITIES MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	29	\$ 71 736	\$ 64 608	\$ 2,080 35	\$ 1,873 60	(\$ 206 75) ST
ALEXANDRIA REAL EST EQUITIES MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	184	71 736	71 987	13,199 48	13,245 42	45 94 ST
Total			213			\$ 15,279 83	\$ 15,119 02	(\$ 160 81)

Reserved Client Financial Management Account

August 1 - August 31, 2011

Ref 00007831 00068304

MorganStanley
SmithBarney

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ALLIANZ SE ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	1,625	\$ 11.87	\$ 11.22	\$ 19,288.75	\$ 18,232.14	(\$ 1,056.61) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/08/11 Sold	22	42.499	35.68	934.98	784.94	(150.04) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/15/11 Sold	107	42.499	37.412	4,547.39	4,003.00	(544.39) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/15/11 Sold	13	42.499	37.412	552.49	486.35	(66.14) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/28/11	08/15/11 Sold	57	42.00	37.412	2,394.00	2,132.44	(261.56) ST
Total			199			\$ 8,428.86	\$ 7,408.73	(\$ 1,022.13)
ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/04/11 Sold	698	\$ 25.179	\$ 25.743	\$ 17,575.36	\$ 17,968.75	\$ 393.39 ST
ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	20	25.179	24.872	503.59	497.43	(6.16) ST
ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/11/11 Sold	355	25.179	24.459	8,938.76	8,682.81	(255.95) ST
ALTRIA GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/11/11 Sold	330	25.258	24.459	8,335.14	8,071.34	(263.80) ST
Total			1,403			\$ 35,352.85	\$ 35,220.33	(\$ 132.52)
AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	62	\$ 184.909	\$ 201.985	\$ 11,464.36	\$ 12,522.86	\$ 1,058.50 ST
AMEREN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	30	27.50	26.42	825.00	792.58	(32.42) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AMEREN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	287	\$ 27 50	\$ 28 183	\$ 7,892 50	\$ 8,088 56	\$ 196.06 ST
Total			317			\$ 8,717 50	\$ 8,881 14	\$ 163 64
AMERICA MOVIL S A B DE CV SER L SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	670	\$ 28 329	\$ 23 942	\$ 18,980 43	\$ 16,041 17	(\$ 2,939 26) ST
AMERICAN ELECTRIC POWER CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	14	36 088	34 50	505 23	482 99	(22 24) ST
AMERICAN ELECTRIC POWER CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	77	36 088	37 292	2,778 77	2,871 44	92 67 ST
Total			91			\$ 3,284 00	\$ 3,354 43	\$ 70.43
AMERICAN INTL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/29/11	08/15/11 Sold	144	\$ 28 667	\$ 24 414	\$ 4,128 16	\$ 3,515 56	\$ 0 00 D
AMERICAN TOWER CORP-CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	140	50 808	51 237	7,113 12	7,173 10	59 98 ST
AMERICAN WTR WKS CO INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	79	27 444	26 202	2,168 08	2,069 92	(98 16) ST
AMERICAN WTR WKS CO INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	314	27 444	28 902	8,617 45	9,075 11	457 66 ST
Total			393			\$ 10,785 53	\$ 11,145 03	\$ 359 50
AMERISOURCEBERGEN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	38	\$ 34 038	\$ 38 742	\$ 1,293 45	\$ 1,472 17	\$ 178 72 ST

Reserved Client Financial Management Account

August 1 - August 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AMETEK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	08/15/11 Sold	131	\$ 39.02	\$ 38.616	\$ 5,111.62	\$ 5,058.59	(\$ 53.03) ST
	01/20/11	08/15/11 Sold	53	39.25	38.616	2,080.25	2,046.61	(33.64) ST
Total			184			\$ 7,191.87	\$ 7,105.20	(\$ 86.67)
AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/08/11 Sold	6	\$ 57.298	\$ 50.852	\$ 343.79	\$ 305.10	(\$ 38.69) ST
AMGEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	22	57.298	51.62	1,260.56	1,135.61	(124.95) ST
Total			28			\$ 1,804.35	\$ 1,440.71	(\$ 183.84)
AMPHENOL CORP CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	32	\$ 52.926	\$ 46.944	\$ 1,693.64	\$ 1,502.19	(\$ 191.45) ST
	01/20/11	08/15/11 Sold	134	52.403	46.944	7,022.07	6,290.40	(731.67) ST
Total			166			\$ 8,715.71	\$ 7,792.59	(\$ 923.12)
ANGLOGOLD ASHANTI LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	10	\$ 47.705	\$ 42.436	\$ 477.05	\$ 424.36	(\$ 52.69) ST
	12/22/10	08/15/11 Sold	51	47.705	45.416	2,432.96	2,316.17	(116.79) ST
Total			61			\$ 2,910.01	\$ 2,740.53	(\$ 169.48)
ANNALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	275	\$ 18.309	\$ 16.733	\$ 5,035.22	\$ 4,601.68	(\$ 433.54) ST
ANNALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/10/11 Sold	188	18.309	17.64	3,442.26	3,316.26	(126.00) ST
	01/04/11	08/10/11 Sold	29	17.41	17.64	504.89	511.55	6.66 ST
	01/20/11	08/10/11 Sold	258	17.568	17.64	4,532.54	4,551.03	18.49 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	02/16/11	08/10/11 Sold	192	\$ 17 41	\$ 17 64	\$ 3,342 72	\$ 3,386 81	\$ 44 09 ST
	03/01/11	08/10/11 Sold	279	17 93	17 64	5,002 45	4,921 45	0 00 D
	03/01/11	08/10/11 Sold	109	17 93	17 64	1,954 39	1,922 74	(31 65) ST
ANNALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	740	17 93	18 34	13,268 20	13,571 33	303 13 ST
Total			2,070			\$ 37,082 67	\$ 36,782 85	(\$ 218 82)
ANSYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	154	\$ 53 306	\$ 51 202	\$ 8,209 13	\$ 7,884 95	(\$ 324 18) ST
APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/18/11	08/15/11 Sold	55	350 00	383 624	19,250 00	21,098 92	1,848 92 ST
APPLIED MATERIALS INC DELAWARE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	406	13 968	11 832	5,671 01	4,803 69	(867 32) ST
ARCHER-DANIELS-MIDLAND CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	240	30 028	28 432	7,206 89	6,823 71	(383 18) ST
ARES CAPITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	51	17 488	13 36	891 89	681 34	(210 55) ST
ARES CAPITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	922	17 488	14 782	16,123 93	13,628 73	(2,495 20) ST
Total			973			\$ 17,015 82	\$ 14,310 07	(\$ 2,705 75)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ARM HOLDINGS PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	537	\$ 20 508	\$ 25 684	\$ 11,012 96	\$ 13,792 04	\$ 2,779 08 ST
ASAH KASEI CORP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	623	12 435	13 49	7,747 00	8,404 10	657 10 ST
ASSOCIATED ESTATES RLTY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	88	14 898	15 48	1,311 02	1,362 21	51 19 ST
ATLAS COPCO AB SPONS ADR RPSTG SER A -USD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	324	25 19	21 98	8,161 56	7,121 38	(1,040 18) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	19	39 535	28 373	751 18	539 07	(212 11) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	178	39 535	29 84	7,037 39	5,311 41	(1,725 98) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/18/11 Sold	40	39 535	26 395	1,581 44	1,055 81	(525 63) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/18/11 Sold	57	41 095	26 395	2,342 47	1,504 54	(837 93) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/19/11 Sold	157	41 095	25 782	6,452 05	4,047 77	(2,404 28) ST
AUTODESK INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	08/19/11 Sold	153	40 648	25 782	6,219 14	3,944 65	(2,274 49) ST
Total			804			\$ 24,383 67	\$ 16,403 25	(\$ 7,980 42)
AUTOMATIC DATA PROCESSING INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/08/11 Sold	23	\$ 49 015	\$ 46 753	\$ 1,127 37	\$ 1,075 30	(\$ 52 07) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AVALONBAY CMNTYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	74	\$ 110 505	\$ 132 48	\$ 8,177 38	\$ 9,803.33	\$ 1,625 95 ST
AVEO PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	16	14 873	15 56	237 98	248 95	10 97 ST
AVEO PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	67	14 873	16 771	996 52	1,123 63	127 11 ST
Total			83			\$ 1,234 50	\$ 1,372 58	\$ 138 08
AXA S A SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	560	\$ 16 86	\$ 16 38	\$ 9,441 60	\$ 9,172 62	(\$ 268 98) ST
BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	38	80 719	70 69	3,067 34	2,686 16	(381 18) ST
BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	228	80 719	79 05	18,404 07	18,023 05	(381 02) ST
Total			288			\$ 21,471 41	\$ 20,709.21	(\$ 762 20)
BCE INC-CAD NEW MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/08/11 Sold	14	\$ 36 428	\$ 36 33	\$ 510 00	\$ 508 61	(\$ 1 39) ST
BCE INC-CAD NEW MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/15/11 Sold	64	36 428	38 79	2,331 44	2,482 51	151 07 ST
Total			78			\$ 2,841 44	\$ 2,991 12	\$ 149 68
BG GROUP PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	141	\$ 102 09	\$ 107 00	\$ 14,394 69	\$ 15,086 71	\$ 692 02 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BNP PARIBAS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	237	\$ 32 55	\$ 27 30	\$ 7,714 35	\$ 6,469 97	(\$ 1,244 38) ST
BADGER METER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/10/11	08/15/11 Sold	196	33 294	34 512	6,525 68	6,764 26	238 58 ST
BAIDU INC SPON ADR RPTNG ORD SHS CL A MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	69	100 286	143 44	6,919 74	9,897 16	2,977 42 ST
	01/20/11	08/15/11 Sold	8	105 72	143 44	845 76	1,147 50	301 74 ST
Total			77			\$ 7,785 50	\$ 11,044 66	\$ 3,279 16
BALCHEM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	334	\$ 34 708	\$ 39 078	\$ 11,592 70	\$ 13,051 79	\$ 1,459 09 ST
BALCHEM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/29/11 Sold	156	34 708	40 702	5,414 56	6,349 48	934 92 ST
Total			490			\$ 17,007 26	\$ 19,401 27	\$ 2,394 01
BANCO BILBAO VIZCAYA-SP ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	892	\$ 10 346	\$ 9 423	\$ 9,228 90	\$ 8,405 77	(\$ 823 13) ST
BANCO SANTANDER S A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	921	10 746	9 451	9,897 62	8,704 75	(1,192 87) ST
WTS BANK OF AMERICA CORP EXP 1/16/2019 MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/05/11 Sold	888	7 387	3 659	6,560 28	3,249 48	(3,310 80) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WTS BANK OF AMERICA CORP EXP 1/16/2019	12/22/10	08/15/11 Sold	981	\$ 7,387	\$ 3,663	\$ 7,247.33	\$ 3,593.33	(\$ 3,654.00) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/15/11 Sold	806	7,988	3,663	6,422.29	2,952.32	(3,469.97) ST
	03/04/11	08/15/11 Sold	893	7,85	3,663	7,010.05	3,271.00	(3,739.05) ST
Total			3,588			\$ 27,239.95	\$ 13,086.13	(\$ 14,173.82)
BANK OF CHINA-CNY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	760	\$ 12,981	\$ 10.02	\$ 9,866.09	\$ 7,615.05	(\$ 2,251.04) ST
C R BARD INC NEW JERSEY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	36	93,347	92.12	3,360.50	3,316.25	(44.25) ST
	01/20/11	08/15/11 Sold	11	93,355	92.12	1,026.91	1,013.30	(13.61) ST
Total			47			\$ 4,387.41	\$ 4,329.55	(\$ 57.86)
BAXTER INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	19	\$ 52,197	\$ 51.34	\$ 991.75	\$ 975.44	(\$ 16.31) ST
BAXTER INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	135	52,197	53,934	7,046.63	7,280.95	234.32 ST
Total			154			\$ 8,038.38	\$ 8,256.39	\$ 218.01
BEMIS CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	27	\$ 33,187	\$ 29.61	\$ 896.05	\$ 799.45	(\$ 96.60) ST
BHP BILLITON LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	127	91,653	83,463	11,639.95	10,599.68	(1,040.27) ST
BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	70	72,245	71,157	5,057.21	4,980.89	(76.32) ST
	01/20/11	08/15/11 Sold	19	68,747	71,157	1,306.21	1,351.95	45.74 ST
Total			89			\$ 6,363.42	\$ 6,332.84	(\$ 30.58)

Reserved Client Financial Management Account

August 1 - August 31, 2011

MorganStanley
SmithBarney

Ref 00007831 00068312

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BOSTON PROPERTIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	97	\$ 85 248	\$ 103 268	\$ 8,269 05	\$ 10,016 83	\$ 1,747 78 ST
BRIGHAM EXPLORATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	10	27 377	23 84	273 78	238 39	(35 39) ST
BRISTOL MYERS SQUIBB CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	70	25 658	26 772	1,796 06	1,874 00	77 94 ST
BRISTOL MYERS SQUIBB CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	350	25 658	28 112	8,980 30	9,839 01	858 71 ST
Total			420			\$ 10,776 36	\$ 11,713 01	\$ 936 65
CBL & ASSOC PROP 7 375% PERP REPSTG 1/10TH PFD SR D STRIP YIELD = 8 768% 7 3750% DUE 99/99/9999	12/22/10	08/08/11 Sold	25	\$ 23 401	\$ 21 31	\$ 585 04	\$ 532 73	(\$ 52 31) ST
CF INDUSTRIES HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/08/11 Sold	2	136 19	138 05	272 38	276 09	3 71 ST
CF INDUSTRIES HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/22/11	08/15/11 Sold	15	136 19	169 30	2,042 85	2,539 45	496 60 ST
Total			17			\$ 2,315 23	\$ 2,815 54	\$ 500 31
C H ROBINSON WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	175	\$ 80 077	\$ 68 266	\$ 14,013 53	\$ 11,946 41	(\$ 2,067 12) ST
CME GROUP INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	10	325 00	258 97	3,250 00	2,589 65	(660 35) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CMS ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	149	\$ 19 157	\$ 18 793	\$ 2,854.39	\$ 2,800.20	(\$ 54.19) ST
CSL LTD-AUD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	420	18 23	15 81	7,656.60	6,640.07	(1,016.53) ST
CVS CAREMARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	151	34 907	33 72	5,270.96	5,091.62	(179.34) ST
01/20/11	08/15/11 Sold	12	35 336	33 72	424.03	404.63		0.00 D
Total			163			\$ 5,694.99	\$ 5,496.25	(\$ 179.34)
CABOT MICROELECTRONICS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/13/11	08/15/11 Sold	144	\$ 46 631	\$ 39 548	\$ 6,714.98	\$ 5,694.80	(\$ 1,020.18) ST
CALAMOS MARKET NEUTRAL INCOME FUND CL I CONFIRM #500012200538007 MorganStanley SmithBarney LLC	12/23/10	08/08/11 Sold	22,399.999	11 86	11 65	265,663.99	260,959.99	(4,704.00) ST
CANADIAN NATL RAILWAY CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/02/11	08/15/11 Sold	84	69 264	72 456	5,818.25	6,086.18	267.93 ST
CARBO CERAMICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/03/11 Sold	45	117 914	142 204	5,306.13	6,399.06	1,092.93 ST
CARBO CERAMICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	160	117 914	146 54	18,866.24	23,445.94	4,579.70 ST
Total			205			\$ 24,172.37	\$ 29,845.00	\$ 5,672.63
CARNIVAL CORP (PAIRED STOCK) MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	203	\$ 46 566	\$ 31 583	\$ 9,452.96	\$ 6,411.36	(\$ 3,041.60) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CENTERPOINT ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	24	\$ 15 986	\$ 19 372	\$ 383 67	\$ 464 92	\$ 81.25 ST
	03/04/11	08/15/11 Sold	50	15 908	19 372	790 40	968 58	178 18 ST
Total			74			\$ 1,174 07	\$ 1,433 50	\$ 259.43
CENTURYLINK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	97	\$ 40 737	\$ 34 872	\$ 3,951 52	\$ 3,382 53	(\$ 568 99) ST
CENTURYLINK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/30/11 Sold	431	40 737	35 422	17,557 78	15,266 84	(2,290 94) ST
Total			528			\$ 21,509 30	\$ 18,849.37	(\$ 2,859 93)
CERNER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	229	\$ 47 712	\$ 59 072	\$ 10,926 17	\$ 13,527 29	\$ 2,601 12 ST
	01/20/11	08/15/11 Sold	16	48 355	59 072	773 68	945 14	171 46 ST
Total			245			\$ 11,699 85	\$ 14,472 43	\$ 2,772 68
CHART INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	34	\$ 33 212	\$ 47 88	\$ 1,129 21	\$ 1,627 88	\$ 498 67 ST
CHESAPEAKE ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/04/11 Sold	69	25 41	32 773	1,753 29	2,261 33	508 04 ST
	01/20/11	08/04/11 Sold	233	27 716	32 773	6,457 90	7,636 10	1,178 20 ST
	03/01/11	08/04/11 Sold	13	33 637	32 773	437 28	426 05	(11 23) ST
CHESAPEAKE ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	221	33 637	32 232	7,433 84	7,123 18	(310 66) ST
Total			536			\$ 16,082 31	\$ 17,446.68	\$ 1,364 35

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CHEVRON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	138	\$ 89 64	\$ 98 792	\$ 12,370 32	\$ 13,633.03	\$ 1,262 71 ST
	01/20/11	08/15/11 Sold	13	92 466	98 792	1,202 06	1,284 27	82 21 ST
Total			151			\$ 13,572 38	\$ 14,917 30	\$ 1,344 92
CHINA RES ENTERPRISES LTD ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	94	\$ 8 38	\$ 8 37	\$ 787 72	\$ 786 76	(\$ 96) ST
CHINA RES ENTERPRISES LTD ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	542	8 38	8 22	4,541 96	4,455 15	(86 81) ST
Total			636			\$ 5,329 68	\$ 5,241 91	(\$ 87 77)
CHIPOTLE MEXICAN GRILL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	2	\$ 232 08	\$ 296 67	\$ 464 16	\$ 593 32	\$ 129 16 ST
CHIPOTLE MEXICAN GRILL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	19	232 08	317 46	4,409 52	6,031.62	1,622 10 ST
	01/20/11	08/15/11 Sold	6	223 00	317 46	1,338 00	1,904 72	566 72 ST
Total			27			\$ 6,211 68	\$ 8,529.68	\$ 2,317 98
CHURCH & DWIGHT CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	144	\$ 35 297	\$ 41 957	\$ 5,082 90	\$ 6,041 75	\$ 958 85 ST
	01/20/11	08/15/11 Sold	23	34 97	41 957	804 31	965 00	160 69 ST
Total			167			\$ 5,887 21	\$ 7,008 75	\$ 1,119 54
CIELO SA SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	86	\$ 20 23	\$ 25 30	\$ 1,739 35	\$ 2,175 75	\$ 436 40 ST
CIELO SA SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/24/11 Sold	620	20 23	24 131	12,539 51	14,961 05	2,421 54 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CIELO SA SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/30/11 Sold	590	\$ 20 23	\$ 25 18	\$ 11,932 76	\$ 14,855 97	\$ 2,923 21 ST
Total			1,298			\$ 26,211 62	\$ 31,992 77	\$ 5,781.15
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	167	\$ 68 287	\$ 61 83	\$ 11,404 07	\$ 10,325 56	(\$ 1,078.51) ST
CLARCOR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	25	40 397	40 49	1,009 93	1,012.23	2 30 ST
CLARCOR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	342	40 397	43 878	13,815 77	15,005 99	1,190 22 ST
Total			367			\$ 14,825 70	\$ 16,018 22	\$ 1,192 52
CLEAN HARBORS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/04/11 Sold	70	\$ 41 673	\$ 54 211	\$ 2,917 17	\$ 3,794 71	\$ 877 54 ST
CLEAN HARBORS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/12/11 Sold	62	41 673	51 443	2,583 78	3,189 45	605 67 ST
Total			132			\$ 5,500 95	\$ 6,984 16	\$ 1,483.21
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/08/11 Sold	10	\$ 84 555	\$ 70 13	\$ 845 55	\$ 701 28	(\$ 144 27) ST
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	92	84 555	76 714	7,779 08	7,057 57	(721 51) ST
Total			102			\$ 8,624 63	\$ 7,758 85	(\$ 865 78)

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
COACH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/10/11 Sold	39	\$ 56 368	\$ 52 721	\$ 2,198 35	\$ 2,056 11	(\$ 142.24) ST
COACH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	109	56 368	54 334	6,144 11	5,322 31	(221 80) ST
01/20/11	08/15/11 Sold	11	53 468	54 334	588 15	597 66	9 51	ST
Total			159			\$ 8,930 61	\$ 8,576 08	(\$ 354 53)
COCA-COLA ENTERPRISES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	30	\$ 25 077	\$ 24 92	\$ 752 32	\$ 747 58	(\$ 4 74) ST
COCA-COLA ENTERPRISES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/10/11 Sold	9	25 077	24 80	225 69	223 19	(2 50) ST
01/20/11	08/10/11 Sold	97	25 068	24 80	2,431 60	2,405 55	(26 05)	ST
COCA-COLA ENTERPRISES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	15	25 068	26 80	376 02	401 99	25 97 ST
03/04/11	08/15/11 Sold	93	25 80	26 80	2,399 40	2,492 35	92 95	ST
Total			244			\$ 6,185 03	\$ 6,270 66	\$ 85 63
COCHLEAR LIMITED MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	233	\$ 40 69	\$ 38 42	\$ 9,480 77	\$ 8,951 68	(\$ 529 09) ST
COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	249	72 947	63 704	18,163 90	15,861 99	(2,301 91) ST
COMPANHIA PARANAENSE DE ENERGIA COPEL SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	328	24 13	22 522	7,914 93	7,387 07	(527 86) ST
CONCHO RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	47	87 94	86 95	4,133 18	4,086 57	(46 61) ST
01/20/11	08/15/11 Sold	9	89 985	86 95	809 84	782 51	0 00	D

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	01/20/11	08/15/11 Sold	60	\$ 89 985	\$ 86 95	\$ 5,399 13	\$ 5,216 92	(\$ 182 21) ST
	03/01/11	08/15/11 Sold	25	105 90	86 95	2,647 50	2,173 71	(473 79) ST
Total			141			\$ 12,989 65	\$ 12,259 71	(\$ 702.61)
CONOCOPHILLIPS MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	171	\$ 66 86	\$ 67 373	\$ 11,433 06	\$ 11,520 64	\$ 87 58 ST
COPART INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	9	37 48	38 48	337 32	346 31	8 99 ST
COPART INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	120	37 48	40 164	4,497 60	4,819 58	321 98 ST
Total			129			\$ 4,834 92	\$ 5,185.89	\$ 330 97
CORPORATE EXECUTIVE BRD CO MorganStanley SmithBarney LLC acted as your agent in this transaction	07/21/11	08/15/11 Sold	11	\$ 43 597	\$ 33 247	\$ 479 54	\$ 365 69	\$ 0 00 D
	07/21/11	08/15/11 Sold	119	43 597	33 247	5,188 10	3,956 40	(1,231 70) ST
Total			130			\$ 5,667 64	\$ 4,322 09	(\$ 1,231 70)
COSTCO WHOLESALE CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	9	\$ 72 277	\$ 72 28	\$ 650 50	\$ 650 50	\$ 0 00
COSTCO WHOLESALE CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	70	72 277	73 932	5,059 44	5,175 15	115 71 ST
Total			79			\$ 5,709 94	\$ 5,825.65	\$ 115 71

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CTRI COM INTERNATIONAL LTD-CNY	02/11/11	08/15/11 Sold	6	\$ 42 845	\$ 41 382	\$ 257 05	\$ 248 27	\$ 0 00 D
MorganStanley SmithBarney LLC acted as your agent	02/11/11	08/15/11 Sold	59	42 845	41 382	2,527 90	2,441 52	(86 38) ST
	02/14/11	08/15/11 Sold	49	39 888	41 382	1,954 55	2,027 68	73 13 ST
Total			114			\$ 4,739 50	\$ 4,717 47	(# 13 25)
DBS GROUP HLDG LTD SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	185	\$ 45 75	\$ 46 80	\$ 8,463 75	\$ 8,657 83	\$ 194 08 ST
DANAHER CORP DE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	229	47 108	44 512	10,787 73	10,193 21	(594 52) ST
DASSAULT SYSTEMS SA ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	172	75 75	81 39	13,029 00	13,998 81	969 81 ST
DECKERS OUTDOOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	19	84 29	93 41	1,601 51	1,774 75	173 24 ST
	01/20/11	08/15/11 Sold	38	75 17	93 41	2,856 46	3,549 51	693 05 ST
Total			57			\$ 4,457 97	\$ 5,324 28	\$ 866 29
DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	70	\$ 83 935	\$ 76 102	\$ 5,875 50	\$ 5,327 04	(# 5 13 46) ST
DENTSPLY INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	97	34 777	33 957	3,373 45	3,293 77	(79 68) ST
	01/20/11	08/15/11 Sold	11	36 01	33 957	396 11	373 52	(22 59) ST
Total			108			\$ 3,769 56	\$ 3,667 29	(# 102 27)
DEVRY INC (DEL) MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/11	08/08/11 Sold	4	\$ 55 99	\$ 53 74	\$ 223 96	\$ 214 95	\$ 0 00 D

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
DEXCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	30	\$ 13 773	\$ 10 61	\$ 413 19	\$ 318 29	(\$ 94 90) ST
DICKS SPORTING GOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	189	37 658	32 694	7,117 53	6,179 05	(938 48) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/09/11	08/03/11 Sold	119	43 50	36 91	5,176 50	4,392 20	(784 30) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/09/11	08/03/11 Sold	9	43 50	36 50	391 50	328 49	(63 01) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/03/11 Sold	81	43 499	36 50	3,523 44	2,956 44	(567 00) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/10/11 Sold	107	43 499	30 769	4,654 43	3,292 24	(1,362 19) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/10/11 Sold	89	43 378	30 769	3,860 64	2,738 41	(1,122 23) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/18/11	08/10/11 Sold	165	41 298	30 769	6,814 20	5,076 82	(1,737 38) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/11	08/10/11 Sold	24	41 50	30 769	996 00	738 45	(257 55) ST
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/13/11	08/10/11 Sold	85	41 979	30 769	3,568 27	2,615 32	(952 95) ST
Total			679			\$ 28,994 98	\$ 22,138 37	(\$ 6,846 61)
DOUGLAS EMMETT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	449	\$ 16 598	\$ 18 942	\$ 7,452 50	\$ 8,505 01	\$ 1,052 51 ST
DRESSER-RAND GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/12/11 Sold	55	43 77	38 914	2,407 35	2,140 23	(267 12) ST
DRESSER-RAND GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/12/11 Sold	46	48 17	38 914	2,215 82	1,790 01	(425 81) ST
DRESSER-RAND GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/12/11 Sold	33	52 81	38 914	1,742 73	1,284 13	(458 60) ST
Total			134			\$ 6,365 90	\$ 5,214 37	(\$ 1,151 53)

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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EMC CORP-MASS MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	392	\$ 23 827	\$ 23 322	\$ 9,340 54	\$ 9,142 04	(\$ 198.50) ST
EAST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11	08/08/11 Sold	132	11 544	9 312	1,523 81	1,229 27	(294 54) ST
EAST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11	08/15/11 Sold	337	11 544	9 76	3,890 33	3,289 06	(601 27) ST
03/02/11	08/15/11 Sold	188	11 671	9 76	2,194 24	1,834 84		(359 40) ST
Total			657			\$ 7,608 38	\$ 6,353 17	(\$ 1,255.21)
EAST WEST BANCORP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/25/11	08/15/11 Sold	204	\$ 20 348	\$ 16 521	\$ 4,150 99	\$ 3,370 21	(\$ 780 78) ST
EASTGROUP PPTYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	67	42 535	36 30	2,849 84	2,432 05	(417 79) ST
EASTGROUP PPTYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	294	42 535	39 755	12,505 29	11,688 00	(817 29) ST
Total			361			\$ 15,355 13	\$ 14,120 05	(\$ 1,235 08)
EATON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/20/11	08/15/11 Sold	38	\$ 47 057	\$ 42 462	\$ 1,788 16	\$ 1,613 49	\$ 0 00 D
06/20/11	08/15/11 Sold	50	47 057	42 462	2,352 93	2,123 09		(229 84) ST
Total			88			\$ 4,141 09	\$ 3,736 58	(\$ 229.84)
ECHOSTAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/04/11 Sold	69	\$ 23 606	\$ 30 462	\$ 1,628 81	\$ 2,101 83	\$ 473 02 ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ECOLAB INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	67	\$ 49 636	\$ 47 212	\$ 3,325 63	\$ 3,163 18	\$ 0 00 D
	01/20/11	08/15/11 Sold	37	49 636	47 212	1,836 55	1,746 84	(89 71) ST
Total			104			\$ 5,162 18	\$ 4,910 02	(\$ 89 71)
EDISON INTERNATIONAL MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	192	\$ 37 023	\$ 36 102	\$ 7,108 43	\$ 6,931 58	(\$ 176 85) ST
ENCANA CORP-CAD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	277	28 856	26 272	7,993 20	7,277 20	(716 00) ST
ENDO PHARMACEUTICALS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	08/08/11 Sold	12	35 99	32 41	431 88	388 91	0 00 D
	01/05/11	08/08/11 Sold	8	35 99	32 41	287 92	259 27	(28 65) ST
ENDO PHARMACEUTICALS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	08/15/11 Sold	10	35 99	33 092	359 90	330 92	(28 98) ST
	01/20/11	08/15/11 Sold	28	33 69	33 092	943 32	926 56	(16 76) ST
	02/16/11	08/15/11 Sold	39	34 91	33 092	1,361 49	1,290 57	(70 92) ST
Total			97			\$ 3,384 51	\$ 3,196 23	(\$ 145 31)
ENDOLOGIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/20/11	08/08/11 Sold	10	\$ 9 617	\$ 7 97	\$ 96 18	\$ 79 69	\$ 0 00 D
ENTERTAINMENT PPTY'S TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	45	46 38	37 32	2,087 10	1,679 36	(407 74) ST
ENTERTAINMENT PPTY'S TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	332	46 38	41 522	15,398 19	13,785 03	(1,613 16) ST
Total			377			\$ 17,485 29	\$ 15,484 39	(\$ 2,020 90)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EPOCRATES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/17/11	08/15/11 Sold	97	\$ 21 633	\$ 10 48	\$ 2,098 48	\$ 1,016 54	\$ 0 00 D
EQUIFAX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	492	35 488	31 082	17,460 10	15,292 04	(2,168 06) ST
ERSTE GROUP BANK AG SPON ADR AUSTRIA MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	705	23 10	19 27	16,285 50	13,585 08	(2,700 42) ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/08/11 Sold	10	41 037	40 554	430 32 X	405 53	(24 79) ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/15/11 Sold	45	41 037	42 06	1,936 43 X	1,892 66	(43 77) ST
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/15/11 Sold	9	41 037	42 06	369 34 X	378 53	9 19 ST
Total			64			\$ 2,736 09	\$ 2,678 72	(\$ 59 37)
EXPEDIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	34	\$ 26 31	\$ 29 61	\$ 894 54	\$ 1,006 72	\$ 112 18 ST
EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/11/11 Sold	75	55 447	42 673	4,158 56	3,200 44	(958 12) ST
EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	77	55 447	44 264	4,269 46	3,408 28	(861 18) ST
EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	10	54 292	44 264	542 92	442 63	(100 29) ST
Total			162			\$ 8,970 84	\$ 7,051 35	(\$ 1,919 59)
EXPRESS SCRIPTS INC.COMMON MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	130	\$ 58 136	\$ 48 011	\$ 7,557 72	\$ 6,241 31	(\$ 1,316 41) ST

MorganStanley SmithBarney

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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EXXON MOBIL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	104	\$ 72 828	\$ 74 172	\$ 7,574 11	\$ 7,713 76	\$ 139 65 ST
FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	404	43 577	42 197	17,605 47	17,047 42	(558 05) ST
FACTSET RESEARCH SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	62	95 013	86 20	5,890 80	5,344 29	(546 51) ST
FANUC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	593	24 57	29 05	14,570 01	17,226 31	2,656 30 ST
FASTENAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	23	29 853	29 665	686 64	682 28	(4 36) ST
FASTENAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	203	29 853	32 644	6,060 34	6,626 62	566 28 ST
FASTENAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	108	29 928	32 644	3,232 22	3,525 50	293 28 ST
Total			334			\$ 9,979 20	\$ 10,834 40	\$ 855 20
FEDERAL REALTY INVT TR SBI-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	85	\$ 77.50	\$ 86 77	\$ 6,587 50	\$ 7,375 31	\$ 787.81 ST
FEDERATED INVS INC PA CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	500	27 709	18 013	13,854 95	9,006 67	(4,848 28) ST
F5 NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	37	136 06	83 10	5,034 22	3,074 64	(1,959 58) ST
F5 NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	15	110 656	83 10	1,659 85	1,246 47	(413 38) ST
Total			52			\$ 6,894 07	\$ 4,321 11	(\$ 2,372 96)

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FIRST CASH FINANCIAL SVC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	47	\$ 32 632	\$ 41 61	\$ 1,533 72	\$ 1,955 63	\$ 421 91 ST
FIRST CASH FINANCIAL SVC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	731	32 632	45 934	23,854 28	33,577 10	9,722 82 ST
FIRST CASH FINANCIAL SVC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/31/11 Sold	266	32 632	46 657	8,680 22	12,410 63	3,730 41 ST
Total			1,044			\$ 34,068 22	\$ 47,943 36	\$ 13,875 14
FIRST POTOMAC REALTY TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	87	\$ 16 696	\$ 12 18	\$ 1,452 60	\$ 1,059 63	(\$ 392 97) ST
FIRST POTOMAC REALTY TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	373	16 696	13 432	6,227 79	5,010 04	(1,217 75) ST
Total			460			\$ 7,680 39	\$ 6,069 67	(\$ 1,610 72)
FISERV INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	57	\$ 59 07	\$ 55 19	\$ 3,366 99	\$ 3,145 77	(\$ 221 22) ST
	01/20/11	08/15/11 Sold	8	61 99	55 19	495 92	441 51	(54 41) ST
Total			65			\$ 3,862 91	\$ 3,587 28	(\$ 275 63)
FLUOR CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	146	\$ 66 041	\$ 60 027	\$ 9,642 03	\$ 8,763 83	(\$ 878 20) ST
FLOWERVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/10/11 Sold	15	118 79	84 334	1,781 85	1,264 98	(516 87) ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FLOWERVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	57	\$ 118 79	\$ 92 03	\$ 6,771 03	\$ 5,245 60	(\$ 1,525 43) ST
	01/20/11	08/15/11 Sold	23	114 14	92 03	2,625 22	2,116 65	(508 57) ST
Total			95			\$ 11,178.10	\$ 8,827.23	(\$ 2,550 87)
FLUIDIGM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/11	08/08/11 Sold	13	\$ 13 791	\$ 14 14	\$ 179 28	\$ 183 81	\$ 4 53 ST
FLUIDIGM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/11	08/15/11 Sold	36	13 791	14 70	496 48	529 18	32 70 ST
Total			49			\$ 676 76	\$ 712 99	\$ 37.23
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	180	\$ 55,838	\$ 67 023	\$ 10,050 98	\$ 12,064 06	\$ 2,013 08 ST
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/25/11 Sold	168	55 838	67 839	9,380 92	11,396 81	2,015 89 ST
	01/20/11	08/25/11 Sold	347	54 975	67 839	19,076 50	23,539 85	4,463 35 ST
Total			695			\$ 38,508 40	\$ 47,000 72	\$ 8,492 32
FRANKLIN RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	70	\$ 110 706	\$ 116 20	\$ 7,749 42	\$ 8,133 84	\$ 384 42 ST
FREEMPORT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/05/11 Sold	80	58 081	44 985	4,646 48	3,598 79	(1,047 69) ST
FREEMPORT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	150	58 081	43 674	8,712 15	6,551 00	(2,161 15) ST
FREEMPORT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/09/11 Sold	2	58 081	43 501	116 16	87 00	(29 16) ST
	01/20/11	08/09/11 Sold	133	55 256	43 501	7,349 05	5,785 58	(1,563 47) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FREEPORT MCMORAN COPPER & GOLD CL B	01/20/11	08/15/11 Sold	15	\$ 55,256	\$ 46,542	\$ 828.84	\$ 698.13	(\$ 130.71) ST
MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/15/11 Sold	92	51,648	46,542	4,751.62	4,281.84	(469.78) ST
Total			472			\$ 28,404.30	\$ 21,002.34	(\$ 5,401.96)
FRESENIUS MEDICAL CARE AG & CO KGAA SPONS ADR	12/22/10	08/15/11 Sold	165	\$ 56,834	\$ 70,458	\$ 9,377.61	\$ 11,625.34	\$ 2,247.73 ST
MorganStanley SmithBarney LLC acted as your agent								
FUJII HEAVY INDUSTRIES ADR	03/18/11	08/15/11 Sold	96	71,988	68.45	6,908.98	6,571.07	(337.91) ST
MorganStanley SmithBarney LLC acted as your agent								
GDF SUEZ-EUR	08/11/11	08/15/11 Sold	192	27,444	30.51	5,269.31	5,857.80	588.49 ST
MorganStanley SmithBarney LLC acted as your agent								
GAMESTOP CORP NEW CL A	12/22/10	08/08/11 Sold	19	21,698	20.87	412.26	396.52	(15.74) ST
MorganStanley SmithBarney LLC acted as your agent								
GAMESTOP CORP NEW CL A	12/22/10	08/15/11 Sold	59	21,698	20.98	1,280.18	1,237.79	(42.39) ST
MorganStanley SmithBarney LLC acted as your agent								
Total			78			\$ 1,692.44	\$ 1,634.31	(\$ 58.13)
GENERAL MILLS INC	03/01/11	08/08/11 Sold	15	\$ 36,866	\$ 36,202	\$ 553.00	\$ 543.01	\$ 0.00 D
MorganStanley SmithBarney LLC acted as your agent								
GENESEE & WYOMING INC CLASS A	03/30/11	08/15/11 Sold	69	\$ 58,781	\$ 50.92	\$ 4,055.90	\$ 3,513.41	(\$ 542.49) ST
MorganStanley SmithBarney LLC acted as your agent								
Total			17			\$ 826.73	\$ 615.41	(\$ 133)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
GENTEX CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	114	\$ 29 607	\$ 25 346	\$ 3,375 29	\$ 2,889 46	(\$ 485 83) ST
	01/20/11	08/15/11 Sold	13	30 70	25 346	399 10	329 50	(69 60) ST
Total			127			\$ 3,774 39	\$ 3,218 96	(\$ 555 43)
GENOMIC HEALTH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/08/11 Sold	10	\$ 23 97	\$ 25 20	\$ 239 71	\$ 251 99	\$ 12 28 ST
GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	596	39 067	42 102	23,277 97	25,092 30	1,814 33 ST
GOLD FIELDS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	127	17 508	16 842	2,223 52	2,138 92	(84 60) ST
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	10	88 167	82 27	881 68	822 68	(59 00) ST
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	78	88 167	87 82	6,877 09	6,849 82	(27 27) ST
Total			88			\$ 7,758 77	\$ 7,672 50	(\$ 86 27)
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	2	\$ 604 199	\$ 559 06	\$ 1,208 40	\$ 1,118 09	(\$ 90 31) ST
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	12	604 199	553 58	7,250 39	6,642 83	(607 56) ST
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/15/11 Sold	8	627 559	553 58	5,020 42	4,428 51	0 00 D
	01/20/11	08/15/11 Sold	4	627 559	553 58	2,510 29	2,214 32	0 00 D
Total			26			\$ 15,989 50	\$ 14,403 75	(\$ 697 87)

MorganStanley SmithBarney

August 1 - August 31, 2011

Reserved Client Financial Management Account

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
GRACO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	27	\$ 40 048	\$ 36 02	\$ 1,081 30	\$ 972 52	(\$ 108 78) ST
GRACO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	396	40 048	39 677	15,859 01	15,711 94	(147 07) ST
Total			423			\$ 16,940 31	\$ 16,884 46	(\$ 255 85)
GREEN DOT CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/11	08/15/11 Sold	77	\$ 46 149	\$ 31 77	\$ 3,553 48	\$ 2,446 24	0 00 D
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/05/11	08/15/11 Sold	108	33 794	103 35	3,649 75	11,161 58	7,511 83 ST
HCC INSURANCE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	25	28 987	25 74	724 68	643 48	(81 20) ST
HCC INSURANCE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	124	28 987	28 14	3,594 39	3,489 40	(104 99) ST
Total			149			\$ 4,319 07	\$ 4,132 88	(\$ 186 19)
HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	35	\$ 40 437	\$ 43 651	\$ 1,415 31	\$ 1,527 76	\$ 112 45 ST
HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	273	40 437	47 542	11,039 41	12,978 72	1,939 31 ST
Total			308			\$ 12,454 72	\$ 14,506 48	\$ 2,051 76

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
OAKMARK INTERNATIONAL SMALL CAP FUND	03/01/11	08/15/11	56,385.93	\$ 14.57	\$ 12.89	\$ 821,543.00	\$ 726,814.63	(\$ 94,728.37)
CONFIRM #500012270423221		Sold						ST
MorganStanley SmithBarney LLC	03/04/11	08/15/11	16,273.365	14.68	12.89	238,893.00	209,763.68	(29,129.32)
		Sold						ST
Total			72,659.295			\$ 1,060,436.00	\$ 936,578.31	(\$ 123,857.69)
HEALTH CARE REIT INC	12/22/10	08/15/11	175	\$ 47.028	\$ 47.743	\$ 8,229.90	\$ 8,354.98	\$ 125.08
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
HEARTWARE INTL INC	12/22/10	08/08/11	8	89.40	62.56	715.20	500.47	(214.73)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
HEARTWARE INTL INC	12/22/10	08/15/11	49	89.40	62.15	4,380.60	3,045.29	(1,335.31)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
	01/20/11	08/15/11	19	93.79	62.15	1,782.01	1,180.82	(601.19)
		Sold						ST
Total			76			\$ 6,877.81	\$ 4,726.58	(\$ 2,151.23)
H J HEINZ CO	03/01/11	08/08/11	40	\$ 49.288	\$ 49.854	\$ 1,971.52	\$ 1,994.12	\$ 22.60
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
JACK HENRY & ASSOCIATES INC	03/01/11	08/08/11	35	31.542	25.60	1,103.99	895.98	(208.01)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
JACK HENRY & ASSOCIATES INC	03/01/11	08/15/11	505	31.542	27.341	15,929.01	13,806.99	(2,122.02)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
Total			640			\$ 17,033.00	\$ 14,702.97	(\$ 2,330.03)
HIGHER ONE HOLDINGS INC	02/25/11	08/15/11	130	\$ 18.955	\$ 15.967	\$ 2,464.25	\$ 2,075.72	(\$ 388.53)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								
HILLENBRAND INC	03/01/11	08/15/11	955	21.546	20.012	20,576.52	19,111.09	(1,465.43)
MorganStanley SmithBarney LLC		Sold						ST
acted as your agent								
in this transaction								

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
HOLOGIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/11/11	08/08/11 Sold	35	\$ 20 166	\$ 15 68	\$ 705 84	\$ 548.78	\$ 0.00 D
HOLOGIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/11/11	08/15/11 Sold	127	20 166	16 652	2,561 18	2,114 78	0 00 D
			Total	162		\$ 3,267 02	\$ 2,863 58	\$ 0.00
HOSPITALITY PTYS TRUST SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	369	\$ 22 158	\$ 22 712	\$ 8,176 30	\$ 8,360 56	\$ 204 26 ST
HOT HOTELS & RESORTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	560	17 749	12 572	9,939 94	7,040 18	(2,899 76) ST
HOYA CORP SPONSORED ADR USD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	344	23 78	22 39	8,180 32	7,702 01	(478 31) ST
ITT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	13	52 20	46 76	678 60	607 86	(70 74) ST
ICICI BANK LTD-SPONS ADR- INR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	284	50 24	43 132	14,268 16	12,249 30	(2,018 86) ST
INDEX CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	84	40 028	37 246	3,362 35	3,128 64	(233 71) ST
	01/20/11	08/15/11 Sold	51	38 41	37 246	1,958 91	1,899 53	(59 38) ST
	03/01/11	08/15/11 Sold	44	40 436	37 246	1,779 18	1,638 82	(140 36) ST
			Total	179		\$ 7,100 44	\$ 6,866 99	(\$ 433 45)

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
IDEXX LABORATORIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	94	\$ 71.43	\$ 78.08	\$ 6,714.42	\$ 7,339.37	\$ 624.95 ST
	01/20/11	08/15/11 Sold	29	70.12	78.08	2,033.48	2,264.28	230.80 ST
Total			123			\$ 8,747.90	\$ 9,603.65	\$ 855.75
IHS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	7	\$ 80.015	\$ 89.66	\$ 560.11	\$ 487.61	(\$ 72.50) ST
IHS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	76	80.015	73.182	6,081.14	5,561.72	(519.42) ST
	01/20/11	08/15/11 Sold	38	79.07	73.182	3,004.66	2,780.86	(223.80) ST
Total			121			\$ 9,645.91	\$ 8,830.19	(\$ 815.72)
ILLINOIS TOOL WORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	82	\$ 54.317	\$ 45.163	\$ 4,454.00	\$ 3,703.34	(\$ 750.66) ST
ILLINOIS TOOL WORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/31/11 Sold	48	54.317	46.763	2,607.22	2,244.61	(362.61) ST
	01/27/11	08/31/11 Sold	19	55.131	46.763	1,047.51	888.49	(159.02) ST
Total			149			\$ 8,108.73	\$ 6,836.44	(\$ 1,272.29)
ILLUMINA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/07/11	08/15/11 Sold	64	\$ 76.413	\$ 53.59	\$ 4,890.44	\$ 3,429.69	\$ 0.00 D
IMPALA PLATINUM HOLDINGS LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	07/19/11	08/15/11 Sold	30	26.009	24.35	780.29	730.48	(49.81) ST
IMPERIAL OIL LTD NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	131	39.464	42.356	5,169.78	5,548.59	378.81 ST
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	02/07/11	08/15/11 Sold	136	63.393	67.20	8,621.53	9,139.02	517.49 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
INFOSYS LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	74	\$ 73 962	\$ 54 104	\$ 5,473 19	\$ 4,003 63	(\$ 1,469.56) ST
INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	159	21 358	20 642	3,396 06	3,282 01	(114 05) ST
INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	758	21 358	20 842	16,190 05	15,797 93	(392 12) ST
Total			917			\$ 19,586 11	\$ 19,079 94	(\$ 506 17)
INTERCONTINENTALEXCHANGE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	97	\$ 120 436	\$ 116 197	\$ 11,682 29	\$ 11,270 89	(\$ 411 40) ST
INTERMUNE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	5	115 54	116 197	577 70	580 97	3 27 ST
Total			102			\$ 12,259 99	\$ 11,851 86	(\$ 408.13)
INTERMUNE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	5	\$ 36 43	\$ 21 35	\$ 182 15	\$ 106 74	(\$ 75 41) ST
INTERMUNE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	17	36 43	24 45	619 31	415 64	(203 67) ST
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	16	36 02	24 45	576 32	391.19	(185 13) ST
Total			38			\$ 1,377.78	\$ 913 57	(\$ 464.21)
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/08/11 Sold	16	\$ 160 024	\$ 169 44	\$ 2,561 39 X	\$ 2,710 98	\$ 149 59 ST
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	23	160 024	172 612	3,682 00 X	3,970 00	288 00 ST
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	65	160 024	172 612	10,401 56	11,219 56	818 00 ST
Total			104			\$ 18,844 95	\$ 17,900 54	\$ 1,255 59

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
INTUITIVE SURGICAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/18/11	08/15/11 Sold	8	\$ 293 923	\$ 348 19	\$ 2,351 39	\$ 2,785 46	\$ 434 07 ST
INTUIT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	313	49 956	42 924	15,636 22	13,434 98	(2,201 24) ST
IRONWOOD PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	9	10 897	12 51	98 08	112 58	14 50 ST
IRONWOOD PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	44	10 897	13 07	479 50	575 06	95 56 ST
Total			53			\$ 577 58	\$ 887 64	\$ 110 08
ITA UNIBANCO BANCO HLDG S A ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	483	\$ 23 448	\$ 17 83	\$ 11,325 38	\$ 8,611 72	(\$ 2,713 66) ST
JGC CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction	05/13/11	08/08/11 Sold	20	50 198	54 95	1,003 97	1,098 97	95 00 ST
JGC CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction	05/13/11	08/15/11 Sold	127	50 198	56 88	6,375 21	7,223 62	848 41 ST
Total			147			\$ 7,379 18	\$ 8,322 59	\$ 943 41
JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	256	\$ 42 27	\$ 37 009	\$ 10,821 12	\$ 9,474 22	(\$ 1,346 90) ST
JPMORGAN HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY SELECT CL CONFIRM #500012200591519 MorganStanley SmithBarney LLC	12/22/10	08/08/11 Sold	5,628 959	19 01	19 91	107,006 51	112,072 57	5,066 06 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
KBR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	108	\$ 29 578	\$ 30 246	\$ 3,194 42	\$ 3,266 55	\$ 72 13 ST
KANSAS CITY SOUTHERN INDS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	23	48 146	56.10	1,107 38	1,290 27	182 89 ST
KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	42	65 567	63 435	2,753 85	2,664 23	(89 62) ST
KIMBERLY CLARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	181	65 567	66 133	11,867 79	11,969 97	102.18 ST
Total			223			\$ 14,821 64	\$ 14,834 20	\$ 12 56
KIMBERLY CLARKE DE MEX SA SPON ADR -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	25	\$ 30 63	\$ 26 96	\$ 765 75	\$ 673 98	(\$ 91 77) ST
KIMCO REALTY CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	86	17 416	15 05	1,497 80	1,294.27	(203.53) ST
KIMCO REALTY CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	271	17 416	17 682	4,719.82	4,791 78	71.96 ST
Total			357			\$ 6,217 62	\$ 6,086 05	(\$ 131 57)
KINROSS GOLD CORP-CAD (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	40	\$ 18 448	\$ 15 53	\$ 737 92	\$ 621 18	(\$ 116 74) ST
KINROSS GOLD CORP-CAD (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	135	18 448	16 492	2,490 48	2,226 46	(264 02) ST
Total			175			\$ 3,228 40	\$ 2,847 64	(\$ 380 76)

Reserved Client Financial Management Account

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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
KONINKLIJE AHOLD NV ADR (NEW) MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	460	\$ 12 78	\$ 12 23	\$ 5,878 80	\$ 5,625 69	(\$ 253 11) ST
KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	54	31 848	33 991	1,719 82	1,835 47	115 65 ST
KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	159	31 848	34 662	5,063 91	5,511 15	447 24 ST
KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	124	31 257	34 662	3,875 88	4,298 01	422 13 ST
Total			337			\$ 10,859 61	\$ 11,844 63	\$ 985 02
KUMBA IRON ORE-SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	25	\$ 62 65	\$ 67 53	\$ 1,566 25	\$ 1,688 22	\$ 121 97 ST
KQ CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	65	66 07	67 53	4,294 55	4,389 36	94 81 ST
Total			90			\$ 5,860 80	\$ 6,077 58	\$ 216 78
LQ CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	224	\$ 22 926	\$ 24 41	\$ 5,135 54	\$ 5,467 73	\$ 332 19 ST
LI & FUNG LTD-HKD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	1,252	5 62	3 62	7,036 24	4,532 15	(2,504 09) ST
L OREAL CO ADR -USD. MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	463	22 60	23 00	10,463 80	10,648 79	184 99 ST
LTC PTYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	66	28 248	23 09	1,864 37	1,523 91	(340 46) ST
LTC PTYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	296	28 248	24 474	8,361 41	7,244 40	(1,117 01) ST
Total			362			\$ 10,225 78	\$ 8,768 31	(\$ 1,457 47)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	212	\$ 33.48	\$ 33.594	\$ 7,097.76	\$ 7,121.89	\$ 24.13 ST
LAFARGE SPONS ADR NEW LAFARGE COPPEE MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/02/11 Sold	1,611	15.80	12.267	25,453.80	19,762.56	(5,691.24) ST
	01/20/11	08/02/11 Sold	894	15.90	12.267	14,214.60	10,966.93	(3,247.67) ST
	03/04/11	08/02/11 Sold	986	15.17	12.267	14,957.62	12,095.52	(2,862.10) ST
Total			3,491			\$ 54,628.02	\$ 42,825.01	(\$ 11,801.01)
LAM RESEARCH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/15/11 Sold	46	\$ 53.90	\$ 39.78	\$ 2,479.40	\$ 1,829.84	(\$ 649.56) ST
LANDAUER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	142	61.30	47.31	8,704.60	6,717.89	(1,986.71) ST
LANDSTAR SYSTEM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	352	43.016	40.377	15,141.81	14,212.42	(929.39) ST
LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/08/11 Sold	21	46.465	38.425	975.78	806.91	(168.87) ST
LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	08/15/11 Sold	96	46.465	44.853	4,460.71	4,305.87	(154.84) ST
	02/14/11	08/15/11 Sold	57	48.04	44.853	2,738.28	2,556.61	(181.67) ST
Total			174			\$ 8,174.77	\$ 7,669.39	(\$ 505.38)
ESTEE LAUDER COS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	4	\$ 79.642	\$ 89.32	\$ 318.57	\$ 357.27	\$ 38.70 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ESTEE LAUDER COS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	46	\$ 79 642	\$ 93 95	\$ 3,663 53	\$ 4,321 61	\$ 658 08 ST
Total			50			\$ 3,982 10	\$ 4,678 88	\$ 696 78
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/11/11	08/24/11 Sold	119	\$ 34 92	\$ 36 228	\$ 4,155 48	\$ 4,311 06	\$ 155 58 ST
	01/20/11	08/24/11 Sold	211	34 718	36 228	7,325 60	7,643 98	318 38 ST
Total			330			\$ 11,481 08	\$ 11,955 04	\$ 473 96
LINCOLN ELECTRIC CO HOLDINGS INC (NEW) MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	100	\$ 33 50	\$ 32 535	\$ 3,350 00	\$ 3,253 44	(\$ 96 56) ST
	01/20/11	08/15/11 Sold	60	33 725	32 535	2,023 50	1,952 06	(71,44) ST
	03/01/11	08/15/11 Sold	452	34 874	32 535	15,763 05	14,705 53	(1,057 52) ST
Total			612			\$ 21,136 55	\$ 19,911 03	(\$ 1,225 52)
LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	15	\$ 69 397	\$ 70 56	\$ 1,040 97	\$ 1,058 37	\$ 17 40 ST
LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	97	69 397	70 362	6,731 59	6,824 99	93 40 ST
	01/20/11	08/15/11 Sold	6	78 957	70 362	473 75	422 16	0 00 D
Total			118			\$ 8,246 31	\$ 8,305 52	\$ 110 80
LONGTOP FINL TECHNOLOGIES LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	05/03/11	08/18/11 Sold	178	\$ 20 657	\$ 52	\$ 3,677 05	\$ 92 55	(\$ 3,584 50) ST
	05/04/11	08/18/11 Sold	177	20 52	52	3,632 06	92 04	(3,540 02) ST
Total			355			\$ 7,309 11	\$ 184 59	(\$ 7,124 52)
LUFKIN INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	21	\$ 60 572	\$ 71 45	\$ 1,272 01	\$ 1,500 42	\$ 228 41 ST

Account number 062-71460-12 693
RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MADDEN STEVEN LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/02/11	08/08/11 Sold	6	\$ 34.66	\$ 34.06	\$ 207.96	\$ 204.35	(\$ 3.61) ST
MADDEN STEVEN LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/02/11	08/15/11 Sold	25	34.66	36.38	866.50	909.48	42.98 ST
Total			31			\$ 1,074.46	\$ 1,113.83	\$ 39.37
MARATHON OIL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	134	\$ 30.283	\$ 27.372	\$ 4,057.94	\$ 3,667.79	(\$ 390.15) ST
MARATHON PETROLEUM CORP CASH IN LIEU OF :50000 RECORD 06/27/11 PAY 06/30/11	03/01/11	07/01/11 Cash in lieu	3935	41.03		16.12	16.41	29 ST
	03/04/11	07/01/11 Cash in lieu	1065	41.741		4.44	4.44	0.00
MARATHON PETROLEUM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	07/14/11 Sold	267 6065	41.03	39.509	10,963.78	10,572.90	(390.88) ST
	03/04/11	07/14/11 Sold	72 3935	41.741	39.509	3,017.36	2,860.21	(157.15) ST
Total			340 5			\$ 14,001.70	\$ 13,453.96	(\$ 547.74)
MAXIM INTEGRATED PRODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	30	\$ 26.768	\$ 21.40	\$ 803.04	\$ 641.98	(\$ 161.06) ST
MAXLINEAR INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/19/11 Sold	508	10.275	5.261	5,219.70	2,672.53	(2,547.17) ST
	01/20/11	08/19/11 Sold	47	11.331	5.261	532.55	247.26	0.00 D
	01/20/11	08/19/11 Sold	55	11.331	5.261	623.21	289.35	(333.86) ST
Total			610			\$ 6,375.46	\$ 3,209.14	(\$ 2,881.03)
MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	20	\$ 76.997	\$ 83.122	\$ 1,539.94	\$ 1,662.40	\$ 122.46 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	96	\$ 76,997	\$ 86,352	\$ 7,391 71	\$ 8,289 70	\$ 897 99 ST
Total			116			\$ 8,931 85	\$ 9,952 10	\$ 1,020 45
MEADWESTVACO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	95	\$ 28,656	\$ 27,742	\$ 2,722 35	\$ 2,635 45	(\$ 86 90) ST
MEDNAX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/11	08/08/11 Sold	14	61 10	59 95	855 40	839 28	(16 12) ST
MEDNAX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/11	08/15/11 Sold	30	61 10	65 96	1,833 00	1,978 76	145 76 ST
MEDNAX INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/17/11	08/15/11 Sold	26	64 83	65 96	1,685 58	1,714 92	29 34 ST
Total			70			\$ 4,373 98	\$ 4,532 96	\$ 158 98
MICROS SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	152	\$ 44,345	\$ 43,344	\$ 6,740 56	\$ 6,588 16	(\$ 152 40) ST
MICROS SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	4	44 86	43 344	179 44	173 37	(6 07) ST
Total			156			\$ 6,920 00	\$ 6,761 53	(\$ 158 47)
MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	105	\$ 28 21	\$ 24 868	\$ 2,962 05	\$ 2,611 17	(\$ 350 88) ST
MICROSTRATEGY INC CL A NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/28/11	08/08/11 Sold	3	105 35	119 08	316 05	357 23	1 18 ST
MICROSTRATEGY INC CL A NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/28/11	08/15/11 Sold	8	105 35	125 66	842 80	1,005 26	162 46 ST
Total			11			\$ 1,158 85	\$ 1,362 49	\$ 203 64

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MICRON TECHNOLOGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	5	\$ 8 197	\$ 6 432	\$ 40 99	\$ 32 16	(\$ 8.83) ST
	01/20/11	08/15/11 Sold	20	9 587	6 432	191 74	128 63	0 00 D
	01/20/11	08/15/11 Sold	116	9 587	6 432	1,112 20	746 11	(366 09) ST
	01/24/11	08/15/11 Sold	8	9 666	6 432	77 33	51 45	(25 88) ST
Total			149			\$ 1,422.26	\$ 958 35	(\$ 400 80)
MITSUBI & CO LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	6	\$ 315 50	\$ 321 83	\$ 1,893 00	\$ 1,930 94	\$ 37 94 ST
	12/22/10	08/15/11 Sold	8	315 50	340 51	2,524 00	2,724 02	200 02 ST
	01/20/11	08/15/11 Sold	9	347 00	340 51	3,123 00	3,064 53	(58 47) ST
Total			23			\$ 7,540 00	\$ 7,719 49	\$ 179 49
MONMOUTH REAL EST INV CORP CL A MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	90	\$ 8 574	\$ 7 85	\$ 771 66	\$ 706 48	(\$ 65 18) ST
	07/07/11	08/15/11 Sold	90	74 457	69 996	6,701 11	6,299 48	0 00 D
	07/07/11	08/15/11 Sold	24	74 457	69 996	1,787 00	1,679 90	(107 10) ST
Total			114			\$ 8,458.11	\$ 7,979 38	(\$ 107 10)
THE MOSAIC COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	06/21/11	08/15/11 Sold	157	\$ 63 892	\$ 66 454	\$ 10,031 17	\$ 10,433 16	\$ 401 99 ST
MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/15/11 Sold	375	30 556	38 02	11,458 57	14,257 22	2,798 65 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	08/15/11 Sold	343	\$ 30 556	\$ 38 361	\$ 10,480 78	\$ 13,157 84	\$ 2,677 06 ST
	02/28/11	08/15/11 Sold	177	30 762	38 361	5,444 93	6,789 91	1,344 98 ST
	03/02/11	08/15/11 Sold	557	28 624	38 361	15,943 62	21,367 11	5,423 49 ST
Total			1,452			\$ 43,327 90	\$ 55,572 08	\$ 12,244.18
MTN GROUP LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	1,034	\$ 19 46	\$ 19 58	\$ 20,121 64	\$ 20,245 33	\$ 123 69 ST
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/03/11 Sold	4	22 796	20 53	91 19	82 12	(9 07) ST
	03/04/11	08/03/11 Sold	171	22 745	20 53	3,889 55	3,510 60	(378 95) ST
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/08/11 Sold	37	22 745	18 501	841 60	684 55	(157 05) ST
	04/04/11	08/08/11 Sold	153	23 436	18 501	3,585 77	2,830 72	(755 05) ST
	04/12/11	08/08/11 Sold	137	23 50	18 501	3,219 50	2,534 70	(684 80) ST
	04/19/11	08/08/11 Sold	148	23 95	18 501	3,544 70	2,738 21	(806 49) ST
	04/20/11	08/08/11 Sold	50	24 799	18 501	1,239 95	925 08	(314 87) ST
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/20/11	08/15/11 Sold	70	24 799	19 69	1,735 94	1,378 27	(357 67) ST
Total			770			\$ 18,148 20	\$ 14,684 25	(\$ 3,463 95)
NTT DOCOMO INC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	76	\$ 17 189	\$ 18 47	\$ 1,306 36	\$ 1,403 69	\$ 97 33 ST

Reserved Client Financial Management Account

August 1 - August 31, 2011

MorganStanley
SmithBarney

Ref. 00007831 00068343

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NTT DOCOMO INC SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/22/11 Sold	155	\$ 17 189	\$ 18 391	\$ 2,664 30	\$ 2,850 67	\$ 186 37 ST
	01/20/11	08/22/11 Sold	4	17 807	18 391	71 23	73 57	2 34 ST
Total			235			\$ 4,041.89	\$ 4,327.93	\$ 286.04
NATIONAL AUSTRALIA BK LTD SPONSORED ADR -USD. MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	485	\$ 24 229	\$ 25 10	\$ 11,751.11	\$ 12,173.26	\$ 422 15 ST
NATIONAL RETAIL PROPERTIES INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	235	26 348	24 774	6,191 90	5,821 82	(370 08) ST
NATIXIS FDS - ASG GLOBAL ALTERNATIVES FUND CLASS Y CONFIRM #500012200578144 MorganStanley SmithBarney LLC	12/22/10	08/08/11 Sold	2,652 974	11 08	10 37	29,394 95	27,511 34	(1,883 61) ST
NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	255	58 90	62 85	15,019 50	16,026 44	1,006.94 ST
NETAPP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	73	54 897	44 34	4,007 54	3,236 76	(770 78) ST
NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/31/11	08/08/11 Sold	1	267 708	227 35	267 71	227 34	0 00 D
NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/31/11	08/15/11 Sold	11	267 708	242 12	2,944 78	2,663 25	0 00 D
	05/31/11	08/15/11 Sold	3	267 708	242 12	803 14	726 36	0 00 D
Total			15			\$ 4,015.63	\$ 3,616.95	\$ 0.00
NETEASE.COM INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/08/11 Sold	11	\$ 47 508	\$ 42 44	\$ 522 59	\$ 466 82	\$ 0 00 D
	03/04/11	08/08/11 Sold	4	47 508	42 44	190 03	169 76	(20 27) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NETEASE COM INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	08/15/11 Sold	70	\$ 47 508	\$ 49 652	\$ 3,325 56	\$ 3,475 57	\$ 150 01 ST
Total			85			\$ 4,038.18	\$ 4,112 15	\$ 129 74
NEWMONT MINING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	26	\$ 59 538	\$ 55 194	\$ 1,547 99	\$ 1,435 02	(\$ 112 97) ST
NEWMONT MINING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/11/11 Sold	121	59 538	57 922	7,204 09	7,008 48	(195 61) ST
NEWMONT MINING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/07/11	08/11/11 Sold	30	57 67	57 922	1,730 11	1,737 64	7 53 ST
NEWMONT MINING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/11/11 Sold	4	55 527	57 922	222 11	231 69	9 58 ST
Total			181			\$ 10,704 30	\$ 10,412 83	(\$ 291 47)
NEXTERA ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	22	\$ 54 207	\$ 51 027	\$ 1,192 57	\$ 1,122 57	(\$ 70 00) ST
NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	327	22 548	23 811	7,373 19	7,786 05	412 86 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/02/11 Sold	170	17 577	20 614	2,988 22	3,504 31	516 09 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	52	17 577	20 293	914 05	1,055 25	141 20 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/15/11 Sold	133	18 606	20 293	2,474 64	2,699 01	224 37 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	158	18 836	20 293	2,976 17	3,206 34	230 17 ST
Total			513			\$ 9,353 08	\$ 10,484 91	\$ 1,111 83
NORFOLK SOUTHERN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	102	\$ 62 676	\$ 69 194	\$ 6,392 95	\$ 7,057 65	\$ 664 70 ST

MorganStanley
SmithBarneyReserved Client
Financial Management Account

August 1 - August 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	37	\$ 107 861	\$ 112 22	\$ 3,990 86	\$ 4,152 09	\$ 161 23 ST
O REILLY AUTOMOTIVE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/10/11 Sold	33	61 297	58 216	2,022 80	1,921 09	(101 71) ST
O REILLY AUTOMOTIVE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	222	61 297	60 637	13,607 93	13,461 18	(146 75) ST
Total			255			\$ 15,830 73	\$ 15,382 27	(\$ 248 46)
OCCIDENTAL PETROLEUM CORP-DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	40	\$ 97 484	\$ 89 156	\$ 3,899 36	\$ 3,566 17	(\$ 333 19) ST
	01/20/11	08/15/11 Sold	30	96 324	89 156	2,889 72	2,674 63	(215 09) ST
Total			70			\$ 6,789 08	\$ 6,240 80	(\$ 548 28)
OIL STATES INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	85	\$ 64 882	\$ 70 606	\$ 5,514 97	\$ 6,001 39	\$ 486 42 ST
	01/20/11	08/15/11 Sold	24	64 032	70 606	1,536 77	1,694 51	157 74 ST
Total			109			\$ 7,051 74	\$ 7,695 90	\$ 644 16
ONEOK PARTNERS L P MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	76	\$ 41 496	\$ 43 23	\$ 3,153 73	\$ 3,285 41	\$ 131 68 ST
OPENTABLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/11	08/15/11 Sold	34	81 051	66 40	2,755 76	2,257 55	0 00 D
ORACLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	423	31 668	27 441	13,395 78	11,607 65	(1,788 13) ST
OPTIMER PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/29/11	08/15/11 Sold	53	12 277	8 80	650 68	466 39	0 00 D

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	41	\$ 35 178	\$ 18 852	\$ 1,442 30	\$ 772 92	(\$ 669 38) ST
	01/20/11	08/15/11 Sold	4	36 307	18 852	145 21	75 40	0 00 D
	01/20/11	08/15/11 Sold	61	36 307	18 852	2,214 79	1,149 97	0 00 D
Total			108			\$ 3,802.30	\$ 1,998.29	(\$ 689.38)
OWENS & MINOR INC HLDG CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/08/11 Sold	37	\$ 31 004	\$ 27 60	\$ 1,147 17	\$ 1,021 18	(\$ 125 99) ST
OWENS & MINOR INC HLDG CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	622	31 004	29 074	19,284 92	18,083 68	(1,201 24) ST
Total			659			\$ 20,432.09	\$ 19,104.86	(\$ 1,327.23)
OWENS ILLINOIS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/16/11 Sold	557	\$ 30 498	\$ 18 598	\$ 16,987 55	\$ 10,359 39	(\$ 6,628 16) ST
	01/20/11	08/16/11 Sold	283	31 539	18 598	8,925 79	5,263.39	(3,662 40) ST
	03/04/11	08/16/11 Sold	337	30 018	18 598	10,116 10	6,267 71	(3,848 39) ST
	08/15/11	08/16/11 Sold	271	18 476	18 598	5,007 08	5,040 20	33 12 ST
OWENS ILLINOIS INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	08/15/11	08/17/11 Sold	7	18 476	18 723	129 33	131 05	1 72 ST
Total			1,455			\$ 41,165.85	\$ 27,061.74	(\$ 14,104.11)
PTT EXPLORATION AND PRODUCTION-THB SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/11	08/08/11 Sold	20	\$ 12 567	\$ 10 494	\$ 251 34	\$ 209 89	(\$ 41.45) ST
UNITED TRACTORS UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/03/11 Sold	206	52 49	61 001	10,812 94	12,566 08	1,753 14 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
UNITED TRACTORS UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	15	\$ 52.49	\$ 52.40	\$ 787.35	\$ 785.98	(\$ 1.37) ST
Total			221			\$ 11,600.29	\$ 13,352.06	\$ 1,751.77
BANK MANDIRI TBK UNSPON ADR	12/22/10	08/05/11 Sold	780	\$ 7.19	\$ 8.359	\$ 5,608.20	\$ 6,520.13	\$ 911.93 ST
MorganStanley SmithBarney LLC acted as your agent	12/29/10	08/05/11 Sold	440	7.51	8.359	3,304.40	3,678.02	373.62 ST
BANK MANDIRI TBK UNSPON ADR	12/29/10	08/15/11 Sold	7	7.51	8.38	52.57	58.66	6.09 ST
MorganStanley SmithBarney LLC acted as your agent	12/30/10	08/15/11 Sold	309	7.488	8.38	2,307.61	2,589.36	281.75 ST
Total			1,538			\$ 11,272.78	\$ 12,846.17	\$ 1,573.39
PANERA BREAD CO CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	53	\$ 104.39	\$ 107.702	\$ 5,532.67	\$ 5,708.09	\$ 175.42 ST
	01/20/11	08/15/11 Sold	14	100.36	107.702	1,405.04	1,507.80	102.76 ST
Total			67			\$ 6,937.71	\$ 7,215.89	\$ 278.18
PEGASYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/27/11	08/15/11 Sold	99	\$ 36.727	\$ 44.50	\$ 3,636.06	\$ 4,405.48	\$ 769.42 ST
	05/10/11	08/15/11 Sold	7	35.321	44.50	247.25	311.50	64.25 ST
Total			106			\$ 3,883.31	\$ 4,716.98	\$ 833.67
PEPSICO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/08/11 Sold	26	\$ 63.277	\$ 63.84	\$ 1,712.48	\$ 1,659.80	(\$ 52.68) ST
PEPSICO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	32	63.277	63.622	2,107.67	2,035.87	(71.80) ST
	01/20/11	08/15/11 Sold	83	62.872	63.622	5,433.19	5,280.54	(152.65) ST
	01/20/11	08/15/11 Sold	22	62.872	63.622	1,383.20	1,399.66	16.46 ST
Total			183			\$ 10,836.54	\$ 10,375.87	(\$ 260.67)

Reserved Client Financial Management Account

August 1 - August 31, 2011

MorganStanley
SmithBarney

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PERRIGO COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/11	08/08/11 Sold	4	\$ 84 998	\$ 78 326	\$ 339 99	\$ 313 30	(\$ 26 69) ST
PERRIGO COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/11	08/15/11 Sold	28	84 998	88 46	2,379 96	2,476 83	96 87 ST
Total			32			\$ 2,719 95	\$ 2,790 13	\$ 70 18
PT TELEKOMUNAKASI INDONESIA SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	41	\$ 34 946	\$ 33 431	\$ 1,432 79	\$ 1,370 67	(\$ 62 12) ST
PHILLIPPINE LONG DISTANCE TEL CO SPONS ADR -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	169	57 352	52 605	9,692 61	8,890 17	(802 44) ST
PLUM CREEK TIMBER CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	24	36 927	35 66	886 26	855 82	(30 44) ST
PLUM CREEK TIMBER CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	109	36 927	36 693	4,025 08	3,999 53	(25 55) ST
Total			133			\$ 4,911 34	\$ 4,855 35	(\$ 55 99)
POLO RALPH LAUREN CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/11	08/08/11 Sold	2	\$ 122 22	\$ 117 06	\$ 244 44	\$ 234 11	\$ 0 00 D
POTLATCH CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	42	32 647	30 64	1,371 19	1,286 85	(84 34) ST
POTLATCH CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	201	32 647	34 006	6,562 11	6,835 17	273 06 ST
Total			243			\$ 7,933 30	\$ 8,122 02	\$ 188 72

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PRICELINE COM INC (NEW) MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	9	\$ 417 95	\$ 510 41	\$ 3,761 55	\$ 4,593 60	\$ 832 05 ST
	01/20/11	08/15/11 Sold	3	425 00	510 41	1,275 00	1,531 20	256 20 ST
Total			12			\$ 5,036 55	\$ 6,124 80	\$ 1,088 25
PROCTER & GAMBLE CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	30	\$ 62 808	\$ 60 16	\$ 1,884 24	\$ 1,804 76	(\$ 79 48) ST
PROCTER & GAMBLE CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	125	62 808	61 672	7,851 00	7,708 88	(142 12) ST
Total			155			\$ 9,735 24	\$ 9,513 64	(\$ 221 60)
PRUDENTIAL PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	517	\$ 20 753	\$ 20 819	\$ 10,729 41	\$ 10,763 68	\$ 34 27 ST
QUALCOMM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	219	51 368	51 042	11,249 70	11,178 02	0 00 D
QUESTAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/29/11	08/08/11 Sold	4	18 588	16 68	74 35	66 71	(7 64) ST
QUESTAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/29/11	08/15/11 Sold	26	18 588	18 85	483 29	490 09	6 80 ST
Total			30			\$ 557 64	\$ 556 80	(\$ 84)
RLI CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	268	\$ 56 579	\$ 61 871	\$ 15,163 17	\$ 16,581 11	\$ 1,417 94 ST
RALPH LAUREN CORP CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/09/11	08/15/11 Sold	39	122 22	139 73	4,766 59	5,449 36	682 77 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
RANGE RESOURCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	76	\$ 44 56	\$ 62 14	\$ 3,386 56	\$ 4,722 55	\$ 1,335 99 ST
	01/20/11	08/15/11 Sold	14	45.931	62 14	643.04	869 94	226 90 ST
Total			90			\$ 4,029 60	\$ 5,592 49	\$ 1,562 89
RAYONIER INC (REIT) WITH DUE BILL SPLT 3 2 MorganStanley SmithBarney LLC	12/22/10	08/08/11 Sold	4	\$ 52 01	\$ 55 08	\$ 208 04	\$ 220 31	\$ 12 27 ST
RAYONIER INC (REIT) WITH DUE BILL SPLT 3 2 MorganStanley SmithBarney LLC	12/22/10	08/15/11 Sold	24	52 01	59 87	1,248 24	1,436 85	188 61 ST
Total			28			\$ 1,456 28	\$ 1,657 16	\$ 200 88
RED HAT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	72	\$ 46 462	\$ 38 252	\$ 3,345 31	\$ 2,754 10	(\$ 591.21) ST
	01/20/11	08/15/11 Sold	14	43 725	38 252	612 16	535 52	(76 64) ST
Total			86			\$ 3,957 47	\$ 3,289 62	(\$ 667.85)
REED ELSEVIER NV MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	223	\$ 24 138	\$ 23 39	\$ 5,382 77	\$ 5,215 86	(\$ 166 91) ST
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	29	30 046	25 22	871 34	731.36	(139 98) ST
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	113	30 046	27 982	3,395 23	3,161 90	(233 33) ST
Total			142			\$ 4,266 57	\$ 3,893 26	(\$ 373 31)
RESMED INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	23	\$ 35 586	\$ 26 31	\$ 818 48	\$ 605 11	(\$ 213 37) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
RESMED INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	168	\$ 35 586	\$ 29 172	\$ 5,978.50	\$ 4,900.83	(\$ 1,077.67) ST
	01/20/11	08/15/11 Sold	60	31 997	29.172	1,919.87	1,750.30	(169.57) ST
Total			251			\$ 8,716.85	\$ 7,256.24	(\$ 1,460.61)
REYNOLDS AMERICAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	28	\$ 32 747	\$ 32.96	\$ 916.94	\$ 922.86	\$ 5.92 ST
REYNOLDS AMERICAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	127	32 747	35 112	4,158.97	4,459.16	300.19 ST
	01/20/11	08/15/11 Sold	90	32 18	35 112	2,896.20	3,160.04	263.84 ST
	02/28/11	08/15/11 Sold	3	34 196	35 112	102.59	105.33	2.74 ST
Total			248			\$ 8,074.70	\$ 8,847.39	\$ 572.89
RIVERBED TECHNOLOGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/22/11	08/15/11 Sold	9	\$ 34 307	\$ 26 042	\$ 308.76	\$ 234.37	\$ 0.00 D
	06/22/11	08/15/11 Sold	72	34 307	26 042	2,470.13	1,874.98	(595.15) ST
Total			81			\$ 2,778.89	\$ 2,109.35	(\$ 595.15)
ROPER INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	108	\$ 78 008	\$ 73 368	\$ 8,424.86	\$ 7,923.64	(\$ 501.22) ST
	01/20/11	08/15/11 Sold	5	73 52	73 368	367.60	366.83	0.00 D
	01/20/11	08/15/11 Sold	11	73 52	73 368	808.72	807.04	(1.68) ST
Total			124			\$ 9,601.18	\$ 9,097.51	(\$ 502.90)
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	14	\$ 63.36	\$ 70.99	\$ 887.04	\$ 993.84	\$ 106.80 ST
ROYAL DUTCH SHELL PLC ADR CL B MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	194	65.436	66.922	12,694.68	12,982.62	287.94 ST

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/15/11 Sold	266	\$ 71 106	\$ 66 534	\$ 18,914 20	\$ 17,697 70	(\$ 1,216 50) ST
RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H CONFIRM #73390541 MorganStanley SmithBarney LLC	12/22/10	08/08/11 Sold	1,331 987	25 66	25 49	34,178 79	33,952 35	(226 44) ST
SAIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	50	15 777	14 34	788 89	716 98	(71 91) ST
SBM OFFSHORE NV-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/11	08/15/11 Sold	310	29 152	20 40	9,037 40	6,323 87	0 00 D
SL GREEN REALTY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	211	65 787	74 568	13,881 14	15,733 54	1,852 40 ST
SXC HEALTH SOLUTIONS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	116	43 845	54 376	5,086 11	6,307 49	1,221 38 ST
	01/20/11	08/15/11 Sold	4	45 07	54 376	180 28	217 50	37 22 ST
Total			120			\$ 5,288 39	\$ 6,524 99	\$ 1,258 80
SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	7	\$ 135 82	\$ 127 892	\$ 950 74	\$ 895 22	(\$ 55 52) ST
SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	42	135 82	136 24	5,704 44	5,721 97	17 53 ST
	01/20/11	08/15/11 Sold	7	131 976	136 24	923 84	953 66	29 82 ST
Total			58			\$ 7,579 02	\$ 7,570 85	(\$ 8 17)
SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	12	\$ 50 835	\$ 36 83	\$ 610 03	\$ 441 95	(\$ 168 08) ST

**MorganStanley
SmithBarney**

**Reserved Client
Financial Management Account**
August 1 - August 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	46	\$ 50 835	\$ 38 153	\$ 2,338 45	\$ 1,755 02	(\$ 583 43) ST
Total			58			\$ 2,948.48	\$ 2,198 97	(\$ 751 51)
SANDRIDGE ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/03/11	08/15/11 Sold	18	\$ 10 40	\$ 8 063	\$ 187 19	\$ 145 14	\$ 0 00 D
	03/03/11	08/15/11 Sold	244	10 40	8 063	2,537 61	1,967 50	(570 11) ST
	03/04/11	08/15/11 Sold	25	10 99	8 063	274 75	201 59	(73 16) ST
Total			287			\$ 2,999 55	\$ 2,314 23	(\$ 685 32)
SANOFI SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	22	\$ 35 327	\$ 33 67	\$ 777 21	\$ 740 72	(\$ 36 49) ST
SANOFI SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	200	35 327	35 182	7,065 52	7,036 26	(29 26) ST
Total			222			\$ 7,842 73	\$ 7,776 98	(\$ 65 75)
SAP AG SPONS ADR-USD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	213	\$ 50 128	\$ 53 68	\$ 10,677 26	\$ 11,433 62	\$ 756 36 ST
SASOL LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	172	48 888	45 748	8,408 74	7,868 50	(540 24) ST
SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	286	82 715	79 882	23,656 55	22,845 93	(810 62) ST
SCHNEIDER ELECT SA UNSPON ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	869	15 45	13 69	13,426 05	11,896 38	(1,529 67) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SCHRODER EMERGING MARKET EQUITY FUND INVESTOR SHARES CONFIRM #500012200573103 MorganStanley SmithBarney LLC	12/22/10	08/08/11 Sold	2,213,966	\$ 13.63	\$ 12.02	\$ 30,176.36	\$ 26,611.87	(\$ 3,564.49) ST
SCHRODER EMERGING MARKET EQUITY FUND INVESTOR SHARES CONFIRM #500012270423197 MorganStanley SmithBarney LLC	12/22/10	08/15/11 Sold	48,278,991	13.63	12.70	658,042.64	613,143.18	(44,899.46) ST
Total			52,765,953			\$ 719,838.37	\$ 688,822.10	(\$ 51,214.27)
SCRIPPS NETWORK INTERACTIVE MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	59	\$ 47.734	\$ 43.152	\$ 2,816.32	\$ 2,545.92	(\$ 270.40) ST
SCRIPPS NETWORK INTERACTIVE MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/18/11 Sold	127	47.734	40.003	6,062.26	5,080.29	(981.97) ST
Total			186			\$ 8,878.58	\$ 7,626.21	(\$ 1,252.37)
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	15	\$ 52.039	\$ 46.29	\$ 780.58	\$ 694.33	(\$ 86.25) ST
SEVEN & I HLDGS CO LTD-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	10	52.69	51.54	526.90	515.39	(11.51) ST
SEVEN & I HLDGS CO LTD-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	38	52.69	53.50	2,002.22	2,032.96	30.74 ST
SEVEN & I HLDGS CO LTD-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/17/11 Sold	94	52.69	53.232	4,952.86	5,003.77	50.91 ST
SEVEN & I HLDGS CO LTD-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/17/11 Sold	73	51.95	53.232	3,792.35	3,885.91	93.56 ST
Total			215			\$ 11,274.33	\$ 11,438.03	\$ 163.70
7 DAYS GROUP HLDGS LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	88	\$ 21.993	\$ 18.45	\$ 1,935.43	\$ 1,623.56	(\$ 311.87) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SHIRE PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	33	\$ 70 437	\$ 97 018	\$ 2,324 45	\$ 3,201 52	\$ 877 07 ST
SIEMENS A G SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/06/11	08/15/11 Sold	64	130 374	108 07	8,343 94	6,916 34	(1,427 60) ST
SIGMA-ALDRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	75	67 31	64 014	5,048 25	4,800 96	(247 29) ST
01/20/11	08/15/11 Sold	50	63 68	64 014	3,184 00	3,200 64	16 64	ST
03/01/11	08/15/11 Sold	10	62 415	64 014	624 16	640 12	15 96	ST
Total			135			\$ 8,856 41	\$ 8,841 72	(\$ 214 69)
SIGNATURE BANK MorganStanley SmithBarney LLC acted as your agent in this transaction	01/24/11	08/15/11 Sold	53	\$ 49 966	\$ 54 076	\$ 2,648 24	\$ 2,865 97	\$ 217 73 ST
02/14/11	08/15/11 Sold	47	54 052	54 076	2,540 48	2,541 52	1 04	ST
03/01/11	08/15/11 Sold	17	51 58	54 076	876 86	919 27	42 41	ST
Total			117			\$ 6,086 58	\$ 6,326 76	\$ 261 18
SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/15/11 Sold	25	\$ 23 60	\$ 25 40	\$ 590 00	\$ 634 99	\$ 44 99 ST
03/04/11	08/15/11 Sold	184	23 09	25 40	4,248 56	4,673 51	424 95	ST
03/10/11	08/15/11 Sold	179	23 696	25 40	4,241 58	4,546 51	304 93	ST
Total			388			\$ 9,080 14	\$ 9,855 01	\$ 774 87
SMUCKER J M CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	07/22/11	08/08/11 Sold	3	\$ 79 589	\$ 71 56	\$ 238 77	\$ 214 67	\$ 0 00 D
SMUCKER J M CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	07/22/11	08/15/11 Sold	73	79 589	75 706	5,810 03	5,526 40	0 00 D
07/22/11	08/15/11 Sold	16	79 589	75 706	1,273 47	1,211 30	(62 17)	ST
Total			92			\$ 7,322 27	\$ 6,952 37	(\$ 62 17)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SOCIETE GENERALE SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	595	\$ 11 08	\$ 7 25	\$ 6,592 60	\$ 4,313 66	(\$ 2,278 94) ST
SONOVA HOLDING AG MorganStanley SmithBarney LLC acted as your agent in this transaction	03/29/11	08/15/11 Sold	369	20 162	16 30	7,439 89	6,014 58	0 00 D
SPECTRA ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	207	26 306	25 252	5,445 40	5,227 05	(218 35) ST
ST BARBARA MINES LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/20/11	08/15/11 Sold	82	9 721	10 12	797 18	829 82	32 64 ST
STARBUCKS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/23/11	08/15/11 Sold	148	37 201	38 183	5,505 84	5,651 05	145 21 ST
STERICYCLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	106	79 927	80 826	8,472 28	8,567 45	95 17 ST
	01/20/11	08/15/11 Sold	35	78 57	80 826	2,749 95	2,828 87	78 92 ST
Total			141			\$ 11,222 23	\$ 11,396 32	\$ 174 09
SUMITOMO MITSU TR SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	685	\$ 4 228	\$ 3 31	\$ 2,896 47	\$ 2,267 30	(\$ 629 17) ST
SUMITOMO MITSU TR SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	1,315 9263	4 228	3 44	5,564 28	4,526 70	(1,037 58) ST
	01/20/11	08/15/11 Sold	1,726 786	4 288	3 44	7,405 88	5,940 03	(1,465 85) ST
	03/04/11	08/15/11 Sold	519 2877	4 282	3 44	2,223 65	1,786 31	(437 34) ST
Total			4,247			\$ 18,090 28	\$ 14,520 34	(\$ 3,569 94)

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SVNESKA CELLULOSA AKTIEBOLAGET SCA	08/02/11	08/15/11 Sold	146	\$ 14 502	\$ 13 74	\$ 2,117 35	\$ 2,005 96	\$ 0 00 D
SPONSORED ADR MorganStanley SmithBarney LLC	08/02/11	08/15/11 Sold	565	14 502	13 74	8,194 07	7,762 99	(431 08) ST
Total			711			\$ 10,311 42	\$ 9,768 95	(\$ 431 08)
SWATCH GROUP AG UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	460	\$ 22 54	\$ 23 84	\$ 10,368 40	\$ 10,966 18	\$ 597 78 ST
SYNTEL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	24	51 00	48 72	1,224 00	1,169 25	(54 75) ST
SYNTEL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	378	51 00	48 865	19,278 00	18,470 61	(807 39) ST
Total			402			\$ 20,502 00	\$ 19,639 88	(\$ 862 14)
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/09/11 Sold	75	\$ 18 918	\$ 15 24	\$ 1,418 85	\$ 1,142 97	(\$ 275 88) ST
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	152	18 918	14 814	2,875 54	2,251 68	(623 86) ST
Total			227			\$ 4,294 39	\$ 3,394 65	(\$ 899 74)
TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	08/08/11 Sold	10	\$ 47 117	\$ 51 54	\$ 471 17	\$ 515 39	\$ 44 22 ST
TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/16/11 Sold	62	47 117	55 10	2,921 26	3,416 13	494 87 ST
Total			72			\$ 3,392 43	\$ 3,931 52	\$ 539 09

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
TAIWAN SEMICONDUCTOR MFG CO LTD ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	768	\$ 12 31	\$ 11 642	\$ 9,454 08	\$ 8,940 88	(\$ 513 20) ST
TANGER FACTORY OUTLET CTRS INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	80	25 147	23 36	2,011 83	1,868 76	(143 07) ST
TANGER FACTORY OUTLET CTRS INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	318	25 147	26 834	7,997 03	8,533 04	536 01 ST
Total			398			\$ 10,008 86	\$ 10,401 80	\$ 392 94
TARGET CORP MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	142	\$ 60 128	\$ 48 434	\$ 8,538 18	\$ 6,877 49	(\$ 1,660 69) ST
TEAVANA HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent	07/29/11	08/08/11 Sold	4	27 957	25 60	111 83	102 39	0 00 D
TELEFONICA S A SPON ADR MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/15/11 Sold	48	24 373	21 002	1,169 90	1,008 07	(161 83) ST
Total			103	25 078	21 002	2,583 11	2,163 16	(419 95) ST
TELENOR ASA ADR REPSTG MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	170	\$ 47 54	\$ 48 20	\$ 8,081 80	\$ 8,193 84	\$ 112 04 ST
TEMPUR-PEDIC INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/08/11 Sold	105	46 16	56 62	4,846 80	5,944 98	1,098 18 ST
TEMPUR-PEDIC INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent	03/01/11	08/15/11 Sold	726	46 16	61 654	33,512 16	44,760 52	11,248 36 ST
Total			831			\$ 38,358 96	\$ 50,705 50	\$ 12,346 54

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
TEVA PHARMACEUTICAL INDS LTD ADR	12/22/10	08/11/11 Sold	764	\$ 51 285	\$ 38 068	\$ 39,182 43	\$ 29,083 77	(\$ 10,098 66) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/11/11 Sold	76	53 718	38 068	4,082 57	2,893 15	(1,189 42) ST
TEVA PHARMACEUTICAL INDS LTD ADR	01/20/11	08/15/11 Sold	113	53 718	40 542	6,070 13	4,581 16	(1,488 97) ST
MorganStanley SmithBarney LLC acted as your agent								
Total			953			\$ 49,335 13	\$ 36,558 08	(\$ 12,777 05)
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/03/11 Sold	125	\$ 33 868	\$ 28 935	\$ 4,233 50	\$ 3,616 81	(\$ 616 69) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/05/11 Sold	25	33 868	26 837	846 70	670 93	(175 77) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	03/04/11	08/05/11 Sold	98	36 197	26 837	3,547 38	2,630 05	(917 33) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	05/13/11	08/05/11 Sold	97	35 499	26 837	3,443 47	2,603 22	(840 25) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	05/17/11	08/05/11 Sold	35	34 141	26 837	1,194 94	939 30	(255 64) ST
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC acted as your agent	05/31/11	08/05/11 Sold	105	35 034	26 837	3,678 61	2,817 92	(860 69) ST
Total			485			\$ 16,944 60	\$ 13,278 23	(\$ 3,666 37)
TIGER BRANDS LTD SPONSORED ADR NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	128	\$ 28 45	\$ 27 70	\$ 3,641 60	\$ 3,545 53	(\$ 96 07) ST
TOWERS WATSON & CO MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/08/11 Sold	6	52 97	53 57	317 82	321 41	3 59 ST
TOWERS WATSON & CO MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	25	52 97	56 11	1,324 25	1,402 72	78 47 ST
Total			31			\$ 1,842 07	\$ 1,724 13	\$ 82 06

Reserved Client
Financial Management Account

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
TRACTOR SUPPLY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	11	\$ 48,297	\$ 54.77	\$ 531.28	\$ 602.45	\$ 71.17 ST
TRACTOR SUPPLY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	163	48,297	59.63	7,872.54	9,719.52	1,846.98 ST
Total			174			\$ 8,403.82	\$ 10,321.97	\$ 1,918.15
TRIMBLE NAVIGATION LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	13	\$ 40,333	\$ 35.69	\$ 524.33	\$ 463.96	(\$ 60.37) ST
TRIMBLE NAVIGATION LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	153	40,333	37.28	6,170.94	5,703.73	(467.21) ST
Total			166			\$ 8,895.27	\$ 8,167.69	(\$ 627.58)
TURKYE GARANTI BANKASI A S SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	2,329	\$ 5.12	\$ 3.52	\$ 11,924.48	\$ 8,197.92	(\$ 3,726.56) ST
ULTRAPAR PARTICIPACOE S A SPONS ADR REPSTG ORD SHS MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/24/11 Sold	892	15,527	17.129	13,850.53	15,278.77	1,428.24 ST
	01/20/11	08/24/11 Sold	428	15,872	17.129	6,793.32	7,331.07	537.75 ST
	03/04/11	08/24/11 Sold	622	16,448	17.129	10,231.03	10,654.04	423.01 ST
Total			1,942			\$ 30,874.88	\$ 33,283.88	\$ 2,389.00
UNICHARM CORP UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	34	\$ 40.25	\$ 43.00	\$ 1,368.50	\$ 1,461.97	\$ 93.47 ST
UNICHARM CORP UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	216	40.25	46.30	8,694.00	10,000.60	1,306.60 ST
Total			250			\$ 10,062.50	\$ 11,462.57	\$ 1,400.07

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
UNILEVER PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	177	\$ 30 588	\$ 33 652	\$ 5,414 08	\$ 5,956 34	\$ 542 26 ST
UNILEVER NV NY SHS-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	51	31 048	31 512	1,583 45	1,607 07	23 62 ST
UNILEVER NV NY SHS-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	302	31 048	33 151	9,376 50	10,011 55	635 05 ST
UNILEVER NV NY SHS-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/23/11 Sold	33	31 048	34 151	1,024 58	1,126 96	102 38 ST
Total			386			\$ 11,984 53	\$ 12,745 58	\$ 761 05
UNION PACIFIC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	189	\$ 91 952	\$ 93 723	\$ 17,378 93	\$ 17,713 43	\$ 334 50 ST
UNITED TECHNOLOGIES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	101	79 437	73 092	8,029 20	7,382 23	(646 97) ST
UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/28/11	08/08/11 Sold	20	48 665	43 055	973 31	861 08	0 00 D
UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/28/11	08/15/11 Sold	130	48 665	45 672	6,326 53	5,937 27	0 00 D
UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/28/11	08/15/11 Sold	78	48 665	45 672	3,795 92	3,562 36	0 00 D
UNITEDHEALTH GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/11	08/15/11 Sold	47	49 202	45 672	2,312 54	2,146 55	0 00 D
Total			275			\$ 13,408 30	\$ 12,507 26	\$ 0 00

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
URBAN OUTFITTERS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	140	\$ 36 047	\$ 29 502	\$ 5,046 69	\$ 4,130 20	(\$ 916 49) ST
	01/20/11	08/15/11 Sold	15	35 07	29 502	526 05	442 52	0 00 D
Total			155			\$ 5,572 74	\$ 4,572 72	(\$ 916 49)
USIMINAS SA PFD A SPONS ADR	01/20/11	08/15/11 Sold	125	\$ 11 935	\$ 8 24	\$ 1,491 91	\$ 1,029 97	\$ 0 00 D
MorganStanley SmithBarney LLC acted as your agent	01/20/11	08/15/11 Sold	100	11 935	8 24	1,193 55	823 99	(369 56) ST
Total			225			\$ 2,685 46	\$ 1,853 96	(\$ 369 56)
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/08/11 Sold	3	\$ 95 652	\$ 105 39	\$ 286 96	\$ 316 16	\$ 29 20 ST
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	08/15/11 Sold	11	95 652	112 66	1,052 17	1,239 23	187 06 ST
Total			14			\$ 1,339 13	\$ 1,555 39	\$ 216 26
VALLEY NATIONAL BANCORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/29/11	08/15/11 Sold	272 7483	\$ 13 613	\$ 11 552	\$ 3,711 43	\$ 3,150 77	\$ 0 00 D
	05/02/11	08/15/11 Sold	22 2517	13 686	11 552	304 40	257 05	0 00 D
	05/02/11	08/15/11 Sold	23	13 686	11 552	314 63	265 70	(48 93) ST
Total			318			\$ 4,330 46	\$ 3,673 52	(\$ 48 93)
VANGUARD MSCI EAFE ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	18,276	\$ 35 82	\$ 34 235	\$ 654,646 32	\$ 625,666 84	(\$ 28,979 48) ST
	01/20/11	08/15/11 Sold	17,549	36 582	34 235	641,986 29	600,778 48	(41,207 81) ST
	03/04/11	08/15/11 Sold	10,809	37 898	34 235	409,648 13	370,039 01	(39,609 12) ST
Total			46,634			\$ 1,706,280 74	\$ 1,596,484 33	(\$ 109,796 41)
VARIAN MEDICAL SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	167	\$ 70 469	\$ 56 293	\$ 11,768 32	\$ 9,400 86	(\$ 2,367 46) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
VENTAS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	30	\$ 51 762	\$ 44 83	\$ 1,552 88	\$ 1,344 87	(\$ 208 01) ST
VENTAS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	192	51 762	49 482	9,938 42	9,500 49	(437 93) ST
Total			222			\$ 11,491 30	\$ 10,845 36	(\$ 645 94)
VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/28/11	08/08/11 Sold	11	\$ 33 721	\$ 28 40	\$ 370 94	\$ 312 39	(\$ 58 55) ST
VERISIGN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/28/11	08/15/11 Sold	96	33 721	31 512	3,237 25	3,025 11	(212 14) ST
Total			107			\$ 3,808 19	\$ 3,337 50	(\$ 270 69)
VERIZON COMMUNICATIONS MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	146	\$ 36 026	\$ 35 072	\$ 5,259 84	\$ 5,120 41	(\$ 139 43) ST
VISA INC COM CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	08/15/11 Sold	157	70 575	85 72	11,080 40	13,457 84	2,377 44 ST
VODAFONE GROUP PLC SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	12	26 375	27 651	316 51	331 81	15 30 ST
Total**			410			\$ 316 51	\$ 331 81	\$ 15 30
VORNADO REALTY TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	116	\$ 82 346	\$ 85 307	\$ 9,552 24	\$ 9,895 48	\$ 343 24 ST
WD 40 CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/08/11 Sold	44	40 341	40 85	1,775 03	1,797 36	22 33 ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WD 40 CO MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	08/15/11 Sold	449	\$ 40 341	\$ 41 146	\$ 18,113 42	\$ 18,474 51	\$ 361 09 ST
Total			493			\$ 19,888 45	\$ 20,271 87	\$ 383 42
WPP PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	258	\$ 61 04	\$ 52 697	\$ 15,748 32	\$ 13,595 69	(\$ 2,152 63) ST
WAL-MART DE MEXICO SA DE CV SPON ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	08/15/11 Sold	348	28 80	24 63	10,022 40	8,571 07	(1,451 33) ST
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	45	53 307	49 84	2,398 82	2,242 75	(156 07) ST
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/10/11 Sold	250	53 307	49 198	13,326 75	12,299 49	(1,027 26) ST
Total			295			\$ 15,725 57	\$ 14,542 24	(\$ 1,183 33)
WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/08/11 Sold	4	\$ 121 56	\$ 73 54	\$ 486 24	\$ 294 15	(\$ 192 09) ST
WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	26	121 56	84 93	3,160 56	2,208 13	(952 43) ST
Total			30			\$ 3,648 80	\$ 2,502 28	(\$ 1,144 52)
WASHINGTON REAL EST INV TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	256	\$ 30 647	\$ 30 097	\$ 7,845 63	\$ 7,704 78	(\$ 140 85) ST
WEICHAI POWER CO UNSPON ADR CASH IN LIEU OF 50000 RECORD 08/01/11 PAY 08/04/11	12/23/10	08/04/11 Cash in lieu	1308	27 645		3 61	2 33	(1 28) ST
	01/20/11	08/04/11 Cash in lieu	051	28 327		1 45	91	(54) ST

Reserved Client
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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	03/04/11	08/04/11 Cash in lieu	0692	\$ 27 551		\$ 1 91	\$ 1 23	(\$ 68) ST
	03/24/11	08/04/11 Cash in lieu	1601	24 357		3 90	2 86	(1 04) ST
	06/13/11	08/04/11 Cash in lieu	0889	21 371		1 90	1 59	(31) ST
WEICHAJ POWER CO UNSPON ADR MorganStanley SmithBarney LLC acted as your agent	12/23/10	08/15/11 Sold	202	27 645	18 82	5,582 73	3,801 56	(1,781 17) ST
Total			202 5			\$ 5,595 50	\$ 3,810 48	(\$ 1,785 02)
WEST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/11	08/08/11 Sold	7	\$ 40 08	\$ 38 85	\$ 280 56	\$ 271 94	(\$ 8 62) ST
WEST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/11	08/15/11 Sold	29	40 08	40 85	1,162 32	1,184 62	22 30 ST
Total			36			\$ 1,442 88	\$ 1,456 58	\$ 13 88
WESTPORT INNOVATIONS INC-CAD MorganStanley SmithBarney LLC acted as your agent	05/06/11	08/15/11 Sold	68	\$ 23 892	\$ 24 50	\$ 1,624 70	\$ 1,672 76	\$ 48 06 ST
WHIRLPOOL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/05/11	08/15/11 Sold	70	66 417	63 193	4,649 25	4,423 47	0 00 D
WHITESTONE REIT CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	379	14 132	11 549	5,356 03	4,377 21	(978 82) ST
WHITING PETROLEUM CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	08/15/11 Sold	35	59 089	51 10	2,068 13	1,788 46	(279 67) ST

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Ref 00007831 00068366

MorganStanley
SmithBarney

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
JOHN WILEY & SONS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/08/11 Sold	26	\$ 45 92	\$ 44 60	\$ 1,193 92	\$ 1,159 57	(\$ 34 35) ST
JOHN WILEY & SONS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	11	45 92	46 844	505 12	515 28	10 16 ST
01/20/11	08/15/11 Sold	18	45 91	46 844	826 38	843 19	16 81	ST
03/01/11	08/15/11 Sold	369	46 467	46 844	17,146 54	17,285 40	138 86	ST
Total			424		\$ 19,871 98	\$ 19,803 44	\$ 131 48	
WILLIAMS COS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/10/11	08/08/11 Sold	32	\$ 29 574	\$ 24 76	\$ 946 40	\$ 792 30	(\$ 154 10) ST
WORLD FUEL SVCS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	21	39 799	35 437	835 63	744 02	0 00 D
03/01/11	08/15/11 Sold	608	39 799	35 437	24,198 32	21,545 42	(2,652 90)	ST
Total			629		\$ 25,093 95	\$ 22,289 44	(\$ 2,852 90)	
XSTRATA PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	1,763	\$ 4 61	\$ 3 53	\$ 8,127 43	\$ 6,223 27	(\$ 1,904 16) ST
YOUKU INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	14	39 61	26 22	554 54	367 07	0 00 D
03/04/11	08/15/11 Sold	34	43 333	26 22	1,473 32	891 46	0 00 D	
Total			48		\$ 2,027 86	\$ 1,258 53	\$ 0 00	
YOUNG INNOVATIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	08/15/11 Sold	8	\$ 30 998	\$ 28 598	\$ 247 98	\$ 228 78	\$ 0 00 D
03/01/11	08/15/11 Sold	125	30 998	28 598	3,874 75	3,574 67	(300 08)	ST
Total			133		\$ 4,122 73	\$ 3,803 45	(\$ 300 08)	
YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	08/15/11 Sold	56	\$ 50 106	\$ 51 42	\$ 2,805 95	\$ 2,879 46	\$ 73 51 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ZIPCAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/19/11	08/15/11 Sold	8	\$ 26.47	\$ 21.786	\$ 211.75	\$ 174.28	\$ 0.00 D
	04/19/11	08/15/11 Sold	126	26.47	21.786	3,335.23	2,744.98	(590.25) ST
	04/29/11	08/15/11 Sold	10	25.442	21.786	254.43	217.86	(36.57) ST
	05/19/11	08/15/11 Sold	4	25.366	21.786	101.47	87.14	(14.33) ST
	Total		148			\$ 3,902.88	\$ 3,224.26	(\$ 641.15)
Total Short Term this period								
Total realized gain or (loss) - this period **								
							\$ 7,274,239.98	\$ 8,880,230.38 (\$ 394,009.60)

Total losses disallowed due to wash sale - this period

(\$ 18,328.45)

Total losses disallowed due to wash sale - year-to-date

(\$ 20,086.40)

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale.

D Loss amount disallowed in accordance with wash sale rule

**Transactions that are missing information have been excluded from the total

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

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

MorganStanley
SmithBarney

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RICHARD L KAY TTEE Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AETNA INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/15/11 Sold	150	\$ 30 737	\$ 41 191	\$ 4,610 55	\$ 6,178 62	\$ 1,568 07 ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/28/11	09/06/11 Sold	64	42 00	34 307	2,688 00	2,195 62	(492 38) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/28/11	09/07/11 Sold	72	42 00	34 687	3,024 00	2,497 45	(526 55) ST
ALTERA CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	09/07/11 Sold	13	44 377	34 687	576 91	450 93	(125 98) ST
Total			149			\$ 8,288 91	\$ 5,144 00	(\$ 1,144 91)
ANNALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/12/11 Sold	2,130	\$ 17 93	\$ 17 665	\$ 38,190 90	\$ 37,627 42	(\$ 563 48) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ANALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/27/11 Sold	1,475	\$ 17 93	\$ 17 45	\$ 26,446 75	\$ 25,738 55	(\$ 708 20) ST
Total			3,605			\$ 84,837 65	\$ 83,385 97	(\$ 1,271 88)
APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/18/11	09/27/11 Sold	27	\$ 350 00	\$ 402 79	\$ 9,450 00	\$ 10,875 12	\$ 1,425 12 ST
APPLIED MATERIALS INC DELAWARE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/27/11 Sold	274	13 968	10 612	3,827 23	2,907 68	(919 55) ST
AXA S A SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/15/11 Sold	1,253	16 86	13 70	21,125 58	17,165 77	(3,959 81) ST
	01/20/11	09/15/11 Sold	847	19 93	13 70	16,880 71	11,603 68	(5,277 03) ST
	03/01/11	09/15/11 Sold	505	20 57	13 70	10,387 85	6,918 37	(3,469 48) ST
	03/04/11	09/15/11 Sold	897	20 89	13 70	18,738 33	12,288 66	(6,449 67) ST
	08/16/11	09/15/11 Sold	248	15 95	13 70	3,955 60	3,397 53	(558 07) ST
Total			3,750			\$ 71,088 07	\$ 51,374 01	(\$ 19,714 06)
BANCO BILBAO VIZCAYA-SP ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	09/15/11 Sold	917	\$ 10 346	\$ 8 062	\$ 9,487 56	\$ 7,392 80	(\$ 2,094 76) ST
	01/20/11	09/15/11 Sold	901	11 848	8 062	10,675 05	7,263 81	0 00 D
	03/01/11	09/15/11 Sold	908	12 038	8 062	10,930 50	7,320 25	0 00 D
	03/04/11	09/15/11 Sold	1,166	11 808	8 062	13,768 13	9,400 23	0 00 D
	05/06/11	09/15/11 Sold	240	11 937	8 062	2,864 94	1,934 82	0 00 D

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	05/06/11	09/15/11 Sold	1,621	\$ 11 937	\$ 8 062	\$ 19,350 75	\$ 13,068 46	(\$ 6,282 29) ST
	08/16/11	09/15/11 Sold	447	9 177	8 062	4,102 34	3,603 69	(498 65) ST
Total			6,200		\$ 71,179 27		\$ 49,984 06	(\$ 8,875 70)
BANCO SANTANDER S A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/15/11 Sold	2,082	\$ 10 746	\$ 8 21	\$ 22,374 42	\$ 17,093 10	(\$ 5,281 32) ST
	01/20/11	09/15/11 Sold	1,517	11 888	8 21	18,034 10	12,454 48	(5,579 62) ST
	03/01/11	09/15/11 Sold	689	11 978	8 21	8,252 84	5,656 65	(2,596 19) ST
	03/04/11	09/15/11 Sold	1,471	11 587	8 21	17,045 36	12,076 83	(4,968 53) ST
Total			5,759		\$ 65,706 72		\$ 47,281 06	(\$ 18,425 66)
BARRICK GOLD CORP CAD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/09/11 Sold	159	\$ 51 568	\$ 55 059	\$ 8,199 31	\$ 8,754 24	\$ 554 93 ST
CF INDUSTRIES HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/12/11 Sold	3	136 19	174 20	408 57	522 59	114 02 ST
	03/04/11	09/12/11 Sold	17	134 87	174 20	2,292 79	2,961 34	668 55 ST
Total			20		\$ 2,701 36		\$ 3,483 93	\$ 782 57
CENTERPOINT ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	09/16/11 Sold	16	\$ 15 808	\$ 20 06	\$ 252 93	\$ 320 95	\$ 68 02 ST
CENTERPOINT ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	09/16/11 Sold	150	15 808	19 901	2,371 20	2,985 09	613 89 ST
Total			166		\$ 2,824 13		\$ 3,306 04	\$ 681 91
CENTURYLINK INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/29/11 Sold	140	\$ 40 737	\$ 33 79	\$ 5,703 22	\$ 4,730 58	(\$ 972 64) ST
	03/04/11	09/29/11 Sold	205	40 498	33 79	8,302 09	6,926 91	(1,375 18) ST
Total			345		\$ 14,005 31		\$ 11,657 49	(\$ 2,347 82)

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
CLIFFS NATURAL RESOURCES MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/21/11 Sold	35	\$ 84 555	\$ 65 239	\$ 2,959 43	\$ 2,283.35	(\$ 676 08) ST
	03/01/11	09/21/11 Sold	20	95 053	65 239	1,901 07	1,304 77	(596 30) ST
	Total		55			\$ 4,860.50	\$ 3,588.12	(\$ 1,272 38)
COMPANHIA PARANAENSE DE ENERGIA COPEL SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10	09/02/11 Sold	121	\$ 24 13	\$ 21 313	\$ 2,919 84	\$ 2,578 91	(\$ 340 93) ST
	01/20/11	09/02/11 Sold	505	26 517	21 313	13,391.19	10,763 21	(2,627 98) ST
	03/01/11	09/02/11 Sold	263	25 415	21 313	6,684 36	5,605 39	(1,078 97) ST
	03/04/11	09/02/11 Sold	701	26 028	21 313	18,245 63	14,940 61	(3,305 02) ST
Total			1,590			\$ 41,241 02	\$ 33,888 12	(\$ 7,352 90)
COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/27/10	09/07/11 Sold	505	\$ 30 459	\$ 33 643	\$ 15,382 03	\$ 16,969 68	\$ 1,607 65 ST
	01/20/11	09/07/11 Sold	210	27 358	33 643	5,745 18	7,065 02	1,319 84 ST
	Total		715			\$ 21,127 21	\$ 24,054 70	\$ 2,927 49
ECHO STAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/07/11 Sold	84	\$ 23 606	\$ 23 856	\$ 1,982 91	\$ 2,003 86	\$ 20 95 ST
	01/20/11	09/07/11 Sold	78	26 84	23 856	2,093 52	1,860 73	(232 79) ST
	03/04/11	09/07/11 Sold	60	36 73	23 856	2,203 80	1,431 33	(772 47) ST
	08/15/11	09/07/11 Sold	8	25 91	23 856	207 28	190 84	(16 44) ST
08/16/11	09/07/11 Sold	9	25 11	23 856	225 99	214 71		(11 28) ST
Total			239			\$ 6,713 50	\$ 5,701 47	(\$ 1,012 03)
EXPEDIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/23/11 Sold	70	\$ 26 31	\$ 26 792	\$ 1,841 70	\$ 1,875 40	\$ 33 70 ST
	03/01/11	09/23/11 Sold	28	19 66	26 792	550 48	750 16	199 68 ST
Total			98			\$ 2,392 18	\$ 2,625 56	\$ 233 38

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/07/11 Sold	59	\$ 54,292	\$ 42.53	\$ 3,203.23	\$ 2,509.22	(\$ 694.01) ST
EXPRESS SCRIPTS INC COMMON MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/14/11 Sold	140	58,136	43.503	8,139.08	6,090.33	(2,048.75) ST
EXPRESS SCRIPTS INC COMMON MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/15/11 Sold	70	58,136	40.893	4,069.54	2,862.47	(1,207.07) ST
Total			210			\$ 12,208.62	\$ 8,952.80	(\$ 3,255.82)
FIDELITY NATL INFORMATION SVCS INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	09/29/11 Sold	107	\$ 27,296	\$ 25.12	\$ 2,920.71	\$ 2,687.78	(\$ 232.93) ST
FLOWERVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/14/11 Sold	20	114.14	87.053	2,282.80	1,741.03	(541.77) ST
	03/01/11	09/14/11 Sold	39	122.19	87.053	4,765.41	3,395.01	(1,370.40) ST
	03/04/11	09/14/11 Sold	39	127.701	87.053	4,980.36	3,395.00	(1,585.36) ST
Total			98			\$ 12,028.57	\$ 8,531.04	(\$ 3,497.53)
FUJI HEAVY INDUSTRIES ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/18/11	09/15/11 Sold	657	\$ 71,968	\$ 57.715	\$ 47,283.30	\$ 37,918.29	(\$ 9,365.01) ST
GENOMIC HEALTH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/11	09/12/11 Sold	103	23.97	20.693	2,468.96	2,131.35	(337.61) ST
	03/04/11	09/12/11 Sold	20	25.40	20.693	508.00	413.85	(94.15) ST
Total			123			\$ 2,978.96	\$ 2,545.20	(\$ 431.76)
GOLD FIELDS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/02/11 Sold	178	\$ 17,508	\$ 16.87	\$ 3,116.42	\$ 3,002.80	(\$ 113.62) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/19/11 Sold	8	\$ 88 167	\$ 104 002	\$ 705 34	\$ 832 00	\$ 126 66 ST
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/19/11 Sold	51	88 98	104 002	4,537 98	5,304 00	766.02 ST
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/20/11 Sold	3	88 98	104 762	266 94	314 28	47 34 ST
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	09/20/11 Sold	25	85 624	104 762	2,140 62	2,619 00	478 38 ST
Total			87			\$ 7,850 88	\$ 9,069.28	\$ 1,418 40
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	01/05/11	09/08/11 Sold	9	\$ 33 794	\$ 107 265	\$ 304 15	\$ 965 37	\$ 661 22 ST
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	09/08/11 Sold	101	34 137	107 265	3,447 92	10,833 62	7,385 70 ST
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	09/13/11 Sold	25	34 137	110 076	853 44	2,751 86	1,898 42 ST
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	09/20/11 Sold	25	34 137	110 762	853 45	2,768 99	1,915 54 ST
Total			180			\$ 5,458 96	\$ 17,319 84	\$ 11,860.88
HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/21/11 Sold	145	\$ 40 437	\$ 36 568	\$ 5,863.42	\$ 5,302 37	(\$ 561 05) ST
HOSPIRA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/08/11 Sold	65	56 677	44 48	3,684 06	2,891 14	(792 92) ST
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/07/11 Sold	86	160 024	166 813	13,762 06	14,345 66	583 60 ST
KUMBA IRON ORE-SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	09/15/11 Sold	84	66 07	64 70	5,549 88	5,434 69	(115 19) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
LKQ CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/07/11 Sold	19	\$ 23 356	\$ 25 13	\$ 443 77	\$ 477 46	\$ 33 69 ST
LEAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/11	09/15/11 Sold	8	50 36	44 82	402 88	358 55	(44 33) ST
LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	09/21/11 Sold	37	78 957	74 676	2,921 44	2,762 95	(158 49) ST
MAKO SURGICAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	09/06/11 Sold	33	15 71	37 664	518 43	1,242 89	724 46 ST
	03/01/11	09/06/11 Sold	20	20 02	37 664	400 40	753 26	352 86 ST
MAKO SURGICAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/13/11 Sold	54	20 02	36 178	1,081 08	1,953 57	872 49 ST
	03/04/11	09/13/11 Sold	20	20 025	36 178	400 52	723 54	323 02 ST
Total			127			\$ 2,400 43	\$ 4,673 26	\$ 2,272 83
MASSMART HLDGS UNSPON ADR	12/22/10	07/07/11 Tender	318	\$ 22 006		\$ 6,998 07	\$ 7,038 24	\$ 40 17 ST
	01/20/11	07/07/11 Tender	202	20 928		4,227 50	4,470 83	243 33 ST
	02/28/11	07/07/11 Tender	69	21 298		1,469 58	1,527 16	57 58 ST
	03/04/11	07/07/11 Tender	173	21 236		3,673 90	3,828 98	155 08 ST
Total			762			\$ 16,369 05	\$ 16,865 21	\$ 496 16
MASSMART HOLDINGS LTD ADR MERGER 07/07/11 576290100001	12/22/10	07/07/11 Cash in lieu	1586	\$ 43 193		\$ 6 84	\$ 7 59	\$ 75 ST
	01/20/11	07/07/11 Cash in lieu	1007	41 077		4 13	4 82	69 ST
	02/28/11	07/07/11 Cash in lieu	0344	41 803		1 44	1 65	21 ST
	03/04/11	07/07/11 Cash in lieu	0863	41 682		3 59	4 12	53 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
MASSMART HOLDINGS LTD ADR	12/22/10	09/09/11 Sold	155 6614	\$ 43 193	\$ 43 891	\$ 6,716 79	\$ 6,832 14	\$ 115 35 ST
MorganStanley SmithBarney LLC	01/20/11	09/09/11 Sold	29 3386	41 077	43 891	1,203 93	1,287 70	83 77 ST
Total			185 38			\$ 7,938 72	\$ 8,138 02	\$ 201.30
MCDONALDS CORP MorganStanley SmithBarney LLC	12/22/10	09/09/11 Sold	104	\$ 76 997	\$ 85 014	\$ 8,007 69	\$ 8,841 28	\$ 833 59 ST
acted as your agent in this transaction	01/20/11	09/09/11 Sold	69	75 147	85 014	5,185 15	5,865 85	680 70 ST
Total			173			\$ 13,192 84	\$ 14,707 13	\$ 1,514 29
MICROSOFT CORP MorganStanley SmithBarney LLC	12/22/10	09/08/11 Sold	44	\$ 28 21	\$ 26 33	\$ 1,241 24	\$ 1,158 52	(\$ 82 72) ST
acted as your agent in this transaction	01/20/11	09/08/11 Sold	110	28 238	26 33	3,106 23	2,896 30	0 00 D
	01/20/11	09/08/11 Sold	126	28 238	26 33	3,558 06	3,317 60	(240 46) ST
	03/01/11	09/08/11 Sold	550	26 189	26 33	14,404 01	14,481 56	77 55 ST
MICROSOFT CORP MorganStanley SmithBarney LLC	03/01/11	09/15/11 Sold	225	26 189	26 99	5,892 55	6,072 79	180 24 ST
acted as your agent in this transaction								
Total			1,055			\$ 28,202 09	\$ 27,928 77	(\$ 65 39)
MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC	03/02/11	09/08/11 Sold	16	\$ 28 624	\$ 37 676	\$ 457 99	\$ 602 80	\$ 144 81 ST
acted as your agent in this transaction	03/04/11	09/08/11 Sold	548	26 498	37 676	14,521 12	20,646 05	6,124 93 ST
	03/14/11	09/08/11 Sold	141	24 60	37 676	3,468 61	5,312 22	1,843 61 ST
Total			705			\$ 18,447 72	\$ 26,561 07	\$ 8,113 35
NETFLIX INC MorganStanley SmithBarney LLC	05/31/11	09/20/11 Sold	25	\$ 267 708	\$ 131 187	\$ 6,692 72	\$ 3,279 63	(\$ 3,413 09) ST
acted as your agent in this transaction	05/31/11	09/20/11 Sold	1	244 185	131 187	284 56	131 19	(153 37) ST
	05/31/11	09/20/11 Sold	11	244 185	131 187	2,967 56	1,443 04	(1,524 52) ST

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	06/07/11	09/20/11 Sold	3	\$ 205 656	\$ 131 187	\$ 693 75 X	\$ 393 56	(\$ 300 19) ST
	08/22/11	09/20/11 Sold	2	205 656	131 187	411 31	262 36	(148 95) ST
Total			42			\$ 11,049 90	\$ 5,509 78	(\$ 5,540 12)
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/15/11 Sold	135	\$ 18 836	\$ 22 032	\$ 2,542 93	\$ 2,974 29	\$ 431 36 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/20/11 Sold	255	18 836	22 793	4,803 31	5,812 32	1,009 01 ST
NISOURCE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/30/11 Sold	85	18 836	21 49	1,601 10	1,826 63	225 53 ST
Total			475			\$ 8,947 34	\$ 10,613 24	\$ 1,665 90
O REILLY AUTOMOTIVE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/13/11 Sold	38	\$ 61 297	\$ 68 002	\$ 2,329 29	\$ 2,584 03	\$ 254 74 ST
QUESTAR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	07/29/11	09/30/11 Sold	160	18,588	17 955	2,974 08	2,872 84	(101 24) ST
RAYONIER INC (REIT) MorganStanley SmithBarney LLC acted as your agent	12/22/10	09/20/11 Sold	36	34 673	40 85	1,248 24	1,470 57	222 33 ST
	01/20/11	09/20/11 Sold	46	37 666	40 85	1,732 67	1,879 06	146 39 ST
Total			82			\$ 2,980 91	\$ 3,349 63	\$ 368 72
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/12/11 Sold	11	\$ 52 039	\$ 49 74	\$ 572 43	\$ 547 13	(\$ 25 30) ST
	01/20/11	09/12/11 Sold	14	52 316	49 74	732 43	696 34	(36 09) ST
Total			25			\$ 1,304 86	\$ 1,243 47	(\$ 61 39)

Reserved Client Financial Management Account

September 1 - September 30, 2011

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SOCIETE GENERALE SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/15/11 Sold	1,988	\$ 11 08	\$ 5 011	\$ 22,027 04	\$ 9,962 47	(\$ 12,064 57) ST
	01/20/11	09/15/11 Sold	1,177	12 73	5 011	14,983 21	5,898 30	(9,084 91) ST
	03/01/11	09/15/11 Sold	888	13 39	5 011	11,890 32	4,450 04	(7,440 28) ST
	03/04/11	09/15/11 Sold	973	13 18	5 011	12,824 14	4,876 00	(7,948 14) ST
Total			5,026			\$ 81,724 71	\$ 25,186 81	(\$ 36,537 90)
STRATASYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/13/11 Sold	41	\$ 33 966	\$ 23 463	\$ 1,392 62	\$ 961 98	(\$ 430 64) ST
	01/20/11	09/13/11 Sold	79	34 062	23 463	2,690 94	1,853 58	0 00 D
Total			120			\$ 4,083 56	\$ 2,815 56	(\$ 430 64)
SUMITOMO MITSU TR SPON ADR MERGER 04/01/11 865625206001	03/18/11	04/01/11 Cash in lieu	2689	\$ 3 555		\$ 95	\$ 93	(\$ 02) ST
	04/01/11	04/01/11 Cash in lieu	0911	3 50		32	31	(01) ST
	03/18/11	08/08/11 Sold	685	3 555	3 31	2,435 61	2,267 30	(168 31) ST
MorganStanley SmithBarney LLC								
SUMITOMO MITSU TR SPON ADR MorganStanley SmithBarney LLC	03/18/11	08/15/11 Sold	3,562	3 555	3 44	12,665 17	12,253 04	(412 13) ST
Total			4,247 38			\$ 15,102 05	\$ 14,521 58	(\$ 580 47)
SUMITOMO TRUST & BANKING CO LT-JPY SPONS ADR	12/22/10	04/01/11 Merger	1,343	\$ 6 30	\$ 5 214	\$ 8,460 90	\$ 7,003 23	(\$ 1,457 67) ST
	01/20/11	04/01/11 Merger	1,159	6 39	5 214	7,406 01	6,043 74	(1,362 27) ST
	03/04/11	04/01/11 Merger	862	6 38	5 214	5,499 56	4,495 03	(1,004 53) ST
Total			3,364			\$ 21,366 47	\$ 17,542 00	(\$ 3,824 47)
UNIVERSAL DISPLAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/07/11 Sold	154	\$ 30 55	\$ 52 694	\$ 4,704 70	\$ 8,114 79	\$ 3,410 09 ST
	03/01/11	09/07/11 Sold	7	40 72	52 694	285 04	368 85	83 81 ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
UNIVERSAL DISPLAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/12/11 Sold	29	\$ 40 72	\$ 51 428	\$ 1,180 88	\$ 1,491 38	\$ 310 50 ST
	03/04/11	09/12/11 Sold	16	41 49	51 428	663 84	822 83	158 99 ST
UNIVERSAL DISPLAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	09/13/11 Sold	45	41 49	57 31	1,867 05	2,578 90	711 85 ST
Total			251			\$ 8,701 51	\$ 13,376 75	\$ 4,675 24
WPP PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/02/11 Sold	293	\$ 61 04	\$ 51,037	\$ 17,884 72	\$ 14,953 79	(\$ 2,930 93) ST
WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/06/11 Sold	36	121 56	74 00	4,376 16	2,663 94	(1,712 22) ST
WALTER ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	09/21/11 Sold	18	121 56	67 436	2,188 08	1,213 82	(974 26) ST
	01/20/11	09/21/11 Sold	26	125 892	67 436	3,273 21	1,753 30	(1,519 91) ST
	03/04/11	09/21/11 Sold	28	128 242	67 436	3,590 78	1,888 18	(1,702 60) ST
Total			108			\$ 13,428 23	\$ 7,519 24	(\$ 5,908 99)
WESTPORT INNOVATIONS INC-CAD MorganStanley SmithBarney LLC acted as your agent	05/06/11	09/14/11 Sold	63	\$ 23 892	\$ 30 511	\$ 1,505 24	\$ 1,922 21	\$ 416 97 ST
JOHN WILEY & SONS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/23/11 Sold	62	46 467	44 00	2,880 99	2,727 94	(153 05) ST
JOHN WILEY & SONS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	09/30/11 Sold	65	46 467	44 184	3,020 39	2,871 95	(148 44) ST
Total			127			\$ 5,901 38	\$ 5,599 89	(\$ 301 49)

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
YOUKU INC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/02/11	09/23/11 Sold	14	\$ 22 957	\$ 17 062	\$ 508 87	X \$ 238 87	(\$ 270 00) ST
	03/04/11	09/23/11 Sold	114	43 333	17 062	4,939 96	1,945 06	(2,994 90) ST
	03/05/11	09/23/11 Sold	34	22 957	17 062	1,362 41	X 580 11	(782 30) ST
	06/06/11	09/23/11 Sold	98	39 332	17 062	3,854 57	1,672 07	(2,182 50) ST
	06/22/11	09/23/11 Sold	120	29 443	17 062	3,533 27	2,047 43	(1,485 84) ST
	08/16/11	09/23/11 Sold	9	22 957	17 062	206 61	153 56	(53 05) ST
Total			389			\$ 14,405 89	\$ 8,837 10	(\$ 7,768 59)
ZIPCAR INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/20/11	09/14/11 Sold	8	\$ 20 70	\$ 20 28	\$ 203 07	X \$ 162 24	(\$ 40 83) ST
	05/19/11	09/14/11 Sold	137	25 366	20 28	3,475 19	2,778 33	(696 86) ST
	Total		145			\$ 3,678 26	\$ 2,940 57	(\$ 737 69)
Total Short Term this period								(\$ 100,432 52)
Total realized gain or (loss) - this period					\$ 747,824.76		\$ 647,392.24	(\$ 100,432 52)

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale

D Loss amount disallowed in accordance with wash sale rule

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

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

RICHARD L KAY TTEE Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
AMDOCS LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	02/16/11	10/28/11	31	\$ 30.08	\$ 30.75	\$ 932.48	\$ 953.23	\$ 20.75 ST
		Sold						
	03/02/11	10/28/11	75	29.94	30.75	2,245.50	2,306.20	60.70 ST
		Sold						
Total			106			\$ 3,177.98	\$ 3,259.43	\$ 81.45

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RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ACTIVISION BLIZZARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/01/11	10/25/11 Sold	130	\$ 11 94	\$ 13 552	\$ 1,552 20	\$ 1,761 72	\$ 209 52 ST
AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/26/11 Sold	15	184 909	200 791	2,773 63	3,011 81	238 18 ST
AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/31/11 Sold	30	184 909	215 242	5,547 27	6,457 16	909 89 ST
Total			45			\$ 8,320 90	\$ 9,488 97	\$ 1,148 07
AON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/27/11 Sold	21	\$ 45 80	\$ 50 113	\$ 961 80	\$ 1,052 35	\$ 90 55 ST
	01/20/11	10/27/11 Sold	29	44 99	50 113	1,304 71	1,453 25	148 54 ST
Total			50			\$ 2,286 51	\$ 2,505 60	\$ 239 09
ASAH! KASEI CORP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/12/11 Sold	1,852	\$ 12 435	\$ 12 47	\$ 23,029 62	\$ 23,093 99	\$ 64 37 ST
BG GROUP PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/21/11 Sold	359	102 09	107 333	36,650 31	38,531 95	1,881 64 ST
	01/20/11	10/21/11 Sold	129	104 18	107 333	13,439 22	13,845 74	406 52 ST
Total			488			\$ 50,089 53	\$ 52,377 69	\$ 2,288 16
BEST BUY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/11	10/11/11 Sold	30	\$ 28 759	\$ 24 968	\$ 862 78	\$ 749 04	\$ 0 00 D
BEST BUY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/11	10/20/11 Sold	230	28 759	25 61	6,614 69	5,890 20	(724 49) ST
Total			280			\$ 7,477 47	\$ 6,639 24	(1 724 49)

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BRIGHAM EXPLORATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/18/11 Sold	139	\$ 27,377	\$ 36.48	\$ 3,805.51	\$ 5,070.64	\$ 1,265.13 ST
	01/20/11	10/18/11 Sold	119	26,993	36.48	3,212.17	4,341.06	1,128.89 ST
BRIGHAM EXPLORATION CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/25/11 Sold	26	26,993	36.48	701.82	948.47	246.65 ST
	03/04/11	10/25/11 Sold	6	35,846	36.48	215.08	218.88	3.80 ST
	06/15/11	10/25/11 Sold	130	26,698	36.48	3,470.74	4,742.34	1,271.60 ST
Total			420			\$ 11,405.32	\$ 15,321.39	\$ 3,916.07
CMS ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/05/11 Sold	135	\$ 19,157	\$ 19.18	\$ 2,586.19	\$ 2,589.25	\$ 3.06 ST
CEMEX S A B DE C V SPONS ADR NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/10/11 Sold	324,4179	10,334	2.91	3,352.21	944.23	(2,407.98) ST
	01/20/11	10/10/11 Sold	221,4776	9,807	2.91	2,171.75	644.62	(1,527.13) ST
	03/01/11	10/10/11 Sold	90,4626	8,403	2.91	760.04	263.30	(496.74) ST
	03/04/11	10/10/11 Sold	199,6419	8,518	2.91	1,700.37	581.07	(1,119.30) ST
	08/15/11	10/10/11 Sold	274	5,557	2.91	1,522.76	797.48	(725.28) ST
Total			1,110			\$ 9,507.13	\$ 3,230.70	(# 6,276.43)
CERNER CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/04/11 Sold	40	\$ 48,355	\$ 65.001	\$ 1,934.20	\$ 2,600.00	\$ 665.80 ST
DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/12/11 Sold	95	76,087	60.495	7,228.28	5,746.94	(1,481.34) ST

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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EXELON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/07/11 Sold	5	\$ 41 037	\$ 41 707	\$ 205 19	\$ 208 53	\$ 3 34 ST
	03/14/11	10/07/11 Sold	164	42 654	41 707	6,995 39	6,839 83	(155 56) ST
	05/03/11	10/07/11 Sold	262	42 379	41 707	11,103 35	10,927 05	(176 30) ST
Total			431			\$ 18,303 93	\$ 17,975 41	(\$ 328 52)
GAMESTOP CORP NEW CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/27/10	10/17/11 Sold	73	\$ 22 36	\$ 24 22	\$ 1,632 28	\$ 1,768 02	\$ 135 74 ST
	01/20/11	10/17/11 Sold	47	20 99	24 22	986 53	1,138 32	151 79 ST
Total			120			\$ 2,618 81	\$ 2,906 34	\$ 287 53
GENOMIC HEALTH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/04/11 Sold	5	\$ 25 40	\$ 21 667	\$ 127 00	\$ 108 33	(\$ 18 67) ST
	06/14/11	10/04/11 Sold	137	25 684	21 667	3,518 83	2,968 34	(550 49) ST
Total			142			\$ 3,645 83	\$ 3,076 67	(\$ 569 16)
GOODRICH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/03/11 Sold	32	\$ 85 624	\$ 120 501	\$ 2,739 99	\$ 3,855 99	\$ 1,116 00 ST
	04/21/11	10/03/11 Sold	40	87 82	120 501	3,512 83	4,819 98	1,307 15 ST
	04/21/11	10/04/11 Sold	1	87 82	119 851	87 82	119 85	32 03 ST
	05/04/11	10/04/11 Sold	47	86 434	119 851	4,062 44	5,632 88	1,570 44 ST
Total			120			\$ 10,403 08	\$ 14,428 70	\$ 4,025 62
WW GRAINGER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/18/11	10/28/11 Sold	70	\$ 129 932	\$ 173 007	\$ 9,095 25	\$ 12,110 26	\$ 3,015 01 ST
HEALTH CARE REIT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/31/11 Sold	115	47 028	53 617	5,408 22	6,165 92	757 70 ST
HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/12/11 Sold	149	76 128	57 005	11,343 07	8,493 59	(2,849 48) ST

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/27/11 Sold	40	\$ 76 128	\$ 64 412	\$ 3,045 12	\$ 2,576 44	(\$ 468 68) ST
	01/20/11	10/27/11 Sold	5	79 164	64 412	395 82	322 05	(73 77) ST
Total			194			\$ 14,784 01	\$ 11,392 08	(\$ 3,391 93)
ILLUMINA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/07/11	10/10/11 Sold	31	\$ 76 413	\$ 27 643	\$ 2,368 80	\$ 856 92	(\$ 1,511 88) ST
	07/07/11	10/10/11 Sold	64	59 698	27 643	5,281 44 X	1,769 12	(3,512 32) ST
	08/02/11	10/10/11 Sold	74	59 698	27 643	4,417 68	2,045 54	(2,372 14) ST
Total			169			\$ 12,067 92	\$ 4,671 58	(\$ 7,396 34)
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	10/11/11 Sold	106	\$ 160 024	\$ 184 654	\$ 16,962 54	\$ 19,573 02	\$ 2,610 48 ST
INTRALINKS HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/08/11	10/12/11 Sold	125	28 197	7 653	3,524 69	956 72	(2,567 97) ST
	03/21/11	10/12/11 Sold	3	27 225	7 653	81 68	22 96	(58 72) ST
	04/12/11	10/12/11 Sold	128	27 954	7 653	3,578 20	979 68	(2,598 52) ST
	05/04/11	10/12/11 Sold	9	27 723	7 653	249 51	68 88	(180 63) ST
	05/12/11	10/12/11 Sold	85	20 483	7 653	1,741 13	650 57	(1,090 56) ST
	05/13/11	10/12/11 Sold	75	22 051	7 653	1,653 86	574 03	(1,079 83) ST
Total			425			\$ 10,829 07	\$ 3,252 84	(\$ 7,576 23)
LAM RESEARCH CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	10/26/11 Sold	4	\$ 53 90	\$ 41 291	\$ 215 60	\$ 165 16	(\$ 50 44) ST
	03/04/11	10/26/11 Sold	5	58 39	41 291	291 95	206 45	(85 50) ST
Total			9			\$ 507 55	\$ 371 61	(\$ 135 94)

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/11/11 Sold	127	\$ 34 718	\$ 37 70	\$ 4,409 25	\$ 4,787 81	\$ 378 56 ST
	02/10/11	10/11/11 Sold	23	35 688	37 70	820 82	867 08	46 26 ST
Total			150			\$ 5,230 07	\$ 5,654 89	\$ 424 82
LOCKHEED MARTIN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/18/11 Sold	43	\$ 78 957	\$ 75 571	\$ 3,395 18	\$ 3,249 53	(\$ 145 65) ST
	03/01/11	10/18/11 Sold	67	79 028	75 571	5,294 92	5,063 22	(231 70) ST
Total			110			\$ 8,690 10	\$ 8,312 75	(\$ 377 35)
MAKO SURGICAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/24/11 Sold	82	\$ 20 025	\$ 40 805	\$ 1,642 12	\$ 3,345 94	\$ 1,703 82 ST
MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	10/13/11 Sold	390	26 189	27 029	10,213 75	10,541 33	327 58 ST
NORFOLK SOUTHERN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/28/11 Sold	115	62 676	74 705	7,207 74	8,590 93	1,383 19 ST
	01/20/11	10/28/11 Sold	33	64 168	74 705	2,117 54	2,465 22	347 68 ST
Total			148			\$ 9,325 28	\$ 11,056 15	\$ 1,730 87
NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/14/11 Sold	56	\$ 107 861	\$ 99 889	\$ 6,040 21	\$ 5,593 71	(\$ 446 50) ST
	01/20/11	10/14/11 Sold	155	112 492	99 889	17,436 38	15,482 60	(1,953 78) ST
	03/04/11	10/14/11 Sold	57	127 464	99 889	7,265 45	5,693 61	(1,571 84) ST
Total			268			\$ 30,742 04	\$ 28,769 92	(\$ 3,972 12)
O REILLY AUTOMOTIVE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/27/11 Sold	9	\$ 61 297	\$ 75 316	\$ 551 67	\$ 677 84	\$ 126 17 ST
	01/20/11	10/27/11 Sold	31	58 077	75 316	1,800 41	2,334 76	534 35 ST
Total			40			\$ 2,352 08	\$ 3,012 60	\$ 660 62

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
OPENTABLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/09/11	10/25/11 Sold	9	\$ 81 051	\$ 51 032	\$ 729 46	\$ 459 28	(\$ 270 18) ST
	06/14/11	10/25/11 Sold	45	79 644	51 032	3,584 01	2,296 41	(1,287 60) ST
	06/28/11	10/25/11 Sold	4	79 321	51 032	317 29	204 13	(113 16) ST
Total			58			\$ 4,830 76	\$ 2,959 82	(\$ 1,870 94)
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/25/11 Sold	43	\$ 54 517	\$ 57 124	\$ 2,344 27	\$ 2,456 28	\$ 112 01 ST
ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	03/01/11	10/17/11 Sold	39	71 106	68 755	2,773 13	2,681 42	(91 71) ST
RUE21 INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/07/11 Sold	93	31 369	24 205	2,917 31	2,251 05	(666 26) ST
	03/04/11	10/07/11 Sold	9	32 062	24 205	288 56	217 84	(70 72) ST
RUE21 INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/24/11 Sold	118	32 062	27 502	3,783 31	3,245 26	(538 05) ST
Total			220			\$ 8,989 18	\$ 5,714 15	(\$ 1,275 03)
SCRIPPS NETWORK INTERACTIVE MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/04/11 Sold	77	\$ 47 734	\$ 36 116	\$ 3,675 54	\$ 2,780 90	(\$ 894 64) ST
SCRIPPS NETWORK INTERACTIVE MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/11/11 Sold	3	47 734	38 428	143 20	115 28	(27 92) ST
	03/04/11	10/11/11 Sold	75	51 554	38 428	3,866 62	2,882 11	(984 51) ST
Total			155			\$ 7,685 36	\$ 5,778 29	(\$ 1,907 07)
SPRINT NEXTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/10/11 Sold	1,645	\$ 4 259	\$ 2 199	\$ 7,007 04	\$ 3,617 45	(\$ 3,389 59) ST
	01/27/11	10/10/11 Sold	585	4 579	2 199	2,678 83	1,286 45	(1,392 38) ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
	01/31/11	10/10/11 Sold	1,772	\$ 4,476	\$ 2 199	\$ 7,932 00	\$ 3,896 73	(\$ 4,035 27) ST
	03/01/11	10/10/11 Sold	930	4 228	2 199	3,932 51	2,045 12	(1,887 39) ST
	03/04/11	10/10/11 Sold	2,660	4 34	2 199	11,544 40	5,849 49	(5,694 91) ST
	03/24/11	10/10/11 Sold	206	4 574	2 199	942 33	453 01	(489 32) ST
SPRINT NEXTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/24/11	10/11/11 Sold	1,317	4,574	2,325	6,024 48	3,062 76	(2,961 72) ST
	08/02/11	10/11/11 Sold	4,375	3 966	2 325	17,353 88	10,174 30	(7,179 58) ST
Total			13,490			\$ 57,415.47	\$ 30,385 31	(\$ 27,030 16)
STRATASYS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/26/11 Sold	30	\$ 34 062	\$ 28 606	\$ 1,021 87	\$ 858 18	(\$ 163 69) ST
	03/04/11	10/26/11 Sold	124	48 159	28 606	5,971 72	3,547 14	(2,424 58) ST
	05/16/11	10/26/11 Sold	33	39 878	28 606	1,315 98	943 99	(371 99) ST
Total			187			\$ 8,309 57	\$ 5,349 31	(\$ 2,960 26)
TJX COMPANIES INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	10/04/11 Sold	66	\$ 47 117	\$ 54 637	\$ 3,109 73	\$ 3,606 00	\$ 496 27 ST
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/25/11 Sold	137	25 856	23 207	3,542 27	3,179 36	(362 91) ST
TOWERS WATSON & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/14/11 Sold	34	52 97	63 734	1,800 98	2,166 92	365 94 ST
	01/20/11	10/14/11 Sold	9	53 18	63 734	478 62	573 60	3-- 98 ST
Total			43			\$ 2,279 60	\$ 2,740 52	\$ 460 92
UNION PACIFIC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	10/28/11 Sold	15	\$ 91 952	\$ 101 735	\$ 1,379 28	\$ 1,526 00	\$ 146 72 ST

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
UNIVERSAL DISPLAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/04/11 Sold	15	\$ 41 49	\$ 42 628	\$ 622 35	\$ 639 41	\$ 17 06 ST
	05/10/11	10/04/11 Sold	54	45 71	42 628	2,468 37	2,301 87	(166 50) ST
	06/09/11	10/04/11 Sold	36	36 737	42 628	1,322 53	1,534 58	212 05 ST
Total			105			\$ 4,413 25	\$ 4,475 88	\$ 62 61
USIMINAS SA PFD A SPONS ADR	01/20/11	10/26/11 Sold	5	\$ 11 935	\$ 6 60	\$ 59 68	\$ 33 00	(\$ 26 68) ST
MorganStanley SmithBarney LLC acted as your agent	01/21/11	10/26/11 Sold	125	7 98	6 60	1,459 44 X	824 98	(634 46) ST
	03/04/11	10/26/11 Sold	1,020	12 56	6 60	12,811 20	6,731 87	(6,079 33) ST
Total			1,150			\$ 14,330 32	\$ 7,589 85	(\$ 6,740 47)
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/12/11 Sold	20	\$ 95 652	\$ 131 251	\$ 1,913 04	\$ 2,624 96	\$ 711 92 ST
	03/04/11	10/13/11 Sold	20	95 652	129 86	1,913 05	2,597 16	684 11 ST
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	10/25/11 Sold	6	95 652	134 578	573 91	807 45	233 54 ST
	04/01/11	10/25/11 Sold	13	98 39	134 578	1,279 07	1,749 48	470 41 ST
Total			59			\$ 5,679 07	\$ 7,779 05	\$ 2,099 98
Total Short Term this period								(\$ 48,730 35)
Total realized gain or (loss) - this period								\$ 379,434.15 (\$ 46,730.35)

3426,164.50

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale

D Loss amount disallowed in accordance with wash sale rule

(\$ 113.74)

(\$ 35,244 85)

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ARCH CAPITAL GROUP LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/30/11 Sold	45	\$ 29 366	\$ 37 61	\$ 1,321 50	\$ 1,692 41	\$ 370 91 ST
AXIS CAPITAL HOLDINGS LTD-USO MorganStanley SmithBarney LLC acted as your agent	05/18/11	11/08/11 Sold	214	33 252	32 003	7,115 93	6,848 61	(267 32) ST
NOBLE CORPORATION-CHF MorganStanley SmithBarney LLC acted as your agent								
NOBLE CORPORATION-CHF MorganStanley SmithBarney LLC acted as your agent		06/22/11 Sold	234		39 064		9,140 87	9,140 87
ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	08/10/11	11/16/11 Sold	53	\$ 65 00	\$ 47 533	\$ 3,445 00	\$ 2,519 20	(\$ 925 80) ST
	08/11/11	11/16/11 Sold	10	66 701	47 533	667 01	475 32	(191 69) ST
ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/11	11/16/11 Sold	84	66 701	47 504	4,268 88	3,040 21	(1,228 67) ST
Total			127			\$ 8,380 89	\$ 8,034 73	(\$ 2,346 16)
ACTIVISION BLIZZARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/01/11	11/08/11 Sold	150	\$ 11 94	\$ 13 822	\$ 1,791 00	\$ 2,073 30	\$ 282 30 ST
	06/14/11	11/08/11 Sold	80	11 476	13 822	918 12	1,105 76	187 64 ST
Total			230			\$ 2,709 12	\$ 3,179 08	\$ 469 94

MorganStanley SmithBarney

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ADMIRAL GROUP PLC UNSPON ADR	01/31/11	11/08/11 Sold	880	\$ 26,839	\$ 19,071	\$ 23,618.67	\$ 16,782.86	(\$ 6,835.81) ST
MorganStanley SmithBarney LLC acted as your agent	03/04/11	11/08/11 Sold	297	28.05	19.071	8,330.85	5,664.21	(2,666.64) ST
Total			1,177			\$ 31,949.52	\$ 22,447.07	(\$ 9,502.45)
ANNALY CAPITAL MANAGEMENT INC	03/01/11	11/22/11 Sold	288	\$ 17.93	\$ 16.016	\$ 5,163.84	\$ 4,612.78	(\$ 551.06) ST
MorganStanley SmithBarney LLC acted as your agent	03/04/11	11/22/11 Sold	452	17.87	16.016	8,077.24	7,239.50	(837.74) ST
Total			740			\$ 13,241.08	\$ 11,852.28	(\$ 1,388.80)
BANK OF CHINA-CNY	12/22/10	11/28/11 Sold	284	\$ 12.961	\$ 7.665	\$ 3,686.80	\$ 2,176.85	(\$ 1,509.95) ST
MorganStanley SmithBarney LLC acted as your agent	01/20/11	11/28/11 Sold	521	13.60	7.665	7,085.60	3,993.44	(3,092.16) ST
Total			533	13.39	7.665	7,136.87	4,085.42	(3,051.45) ST
03/04/11	11/28/11	11/28/11 Sold	3,132	13.747	7.665	43,055.60	24,006.62	(19,048.98) ST
05/09/11	11/28/11	11/28/11 Sold	370	10.01	7.665	3,704.00	2,836.03	(867.97) ST
08/16/11	11/28/11	11/28/11 Sold	4,840			\$ 64,668.87	\$ 37,098.36	(\$ 27,570.51)
Total			875	\$ 25.658	\$ 31.305	\$ 22,450.75	\$ 27,391.87	\$ 4,941.12 ST
BRISTOL MYERS SQUIBB CO	03/01/11	11/15/11 Sold	70	41.673	57.555	2,917.18	4,028.83	1,111.65 ST
MorganStanley SmithBarney LLC acted as your agent	12/22/10	11/16/11 Sold	20	41.677	57.555	833.54	1,151.10	317.56 ST
01/20/11	11/16/11	11/16/11 Sold	90			\$ 3,750.72	\$ 5,179.93	\$ 1,429.21
Total			861	\$ 19.336	\$ 13.111	\$ 16,648.55	\$ 11,288.61	(\$ 5,359.94) ST
CORNING INC	12/22/10	11/30/11 Sold	255	11.157	7.035	2,845.15	1,793.95	0.00 D
MorganStanley SmithBarney LLC acted as your agent	09/09/11	11/08/11 Sold	190	11.157	7.035	2,119.94	1,336.69	(783.25) ST
09/09/11	11/08/11	11/08/11 Sold						

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
DENDREON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/09/11	11/16/11 Sold	90	\$ 11 157	\$ 7 606	\$ 1,004 17	\$ 684 57	(\$ 319 60) ST
	09/09/11	11/16/11 Sold	255	8 692	7 606	3,267 74 X	1,939 62	(1,328 12) ST
	09/19/11	11/16/11 Sold	265	11 28	7 606	2,989 20	2,015 69	(973 51) ST
	09/26/11	11/16/11 Sold	280	10 00	7 606	2,800 00	2,129 78	(670 22) ST
	Total		1,335			\$ 15,026 20	\$ 9,900 30	(\$ 4,074 70)
DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	11/03/11 Sold	135	\$ 76 087	\$ 65 282	\$ 10,271 76	\$ 8,812 94	(\$ 1,458 82) ST
	03/01/11	11/29/11 Sold	311	77 384	58 96	24,066 51	18,336 27	(5,730 24) ST
DIAMOND OFFSHORE DRILLING INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/03/11	11/29/11 Sold	34	78 593	58 96	2,673 80 X	2,004 61	(669 19) ST
	03/04/11	11/29/11 Sold	109	78 593	58 96	8,566 69	6,426 53	(2,140 16) ST
	Total		454			\$ 35,307 00	\$ 28,767 41	(\$ 8,539 59)
EAST WEST BANCORP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/25/11	11/02/11 Sold	55	\$ 20 348	\$ 19 311	\$ 1,119 14	\$ 1,062 08	(\$ 57 06) ST
	02/11/11	11/02/11 Sold	37	22 999	19 311	850 96	714 49	(136 47) ST
	Total		92			\$ 1,970 10	\$ 1,776 57	(\$ 193 53)
ENCANA CORP-CAD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/17/11 Sold	254	\$ 28 856	\$ 19 139	\$ 7,329 50	\$ 4,861 34	(\$ 2,468 16) ST
	01/20/11	11/17/11 Sold	234	31 888	19 139	7,461 79	4,478 56	(2,983 23) ST
	01/31/11	11/17/11 Sold	460	32 433	19 139	14,919 32	8,804 00	(6,115 32) ST
	03/04/11	11/17/11 Sold	318	32 148	19 139	10,223 06	6,086 24	(4,136 82) ST
	08/16/11	11/17/11 Sold	34	25 267	19 139	859 08	650 73	(208 35) ST
	Total		1,300			\$ 40,792 75	\$ 24,880 87	(\$ 15,911 88)

MorganStanley SmithBarney

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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
EXELIS INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	11/08/11 Sold	84	\$ 12 131	\$ 11 003	\$ 1,019 03	\$ 924 23	(\$ 94 80) ST
	01/20/11	11/08/11 Sold	38	13 53	11 003	514 15	418 10	(96 05) ST
	03/04/11	11/08/11 Sold	50	13 27	11 003	663 50	550 14	(113 36) ST
	08/15/11	11/08/11 Sold	19	10 908	11 003	207 27	209 05	1 78 ST
Total			191			\$ 2,403 95	\$ 2,101 52	(\$ 302 43)
EXPEDIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	11/08/11 Sold	34	\$ 19 66	\$ 28 14	\$ 668 44	\$ 956 74	\$ 288 30 ST
	03/04/11	11/08/11 Sold	72	20 675	28 14	1,488 66	2,026 04	537 38 ST
Total			108			\$ 2,157 10	\$ 2,982 78	\$ 825 68
FUSION-IO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/17/11	11/01/11 Sold	125	\$ 21 13	\$ 30 09	\$ 2,641 35	\$ 3,761 26	\$ 1,119 91 ST
	06/17/11	11/17/11 Sold	155	21 13	40 314	3,275 27	6,248 63	2,973 36 ST
Total			280			\$ 5,916 62	\$ 10,009 89	\$ 4,093 27
GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/29/11 Sold	464	17 94	14 93	8,324 16	6,927 57	(1,396 59) ST
Total**			965			\$ 8,324 16	\$ 6,927 57	(\$ 1,396 59)
GOLD FIELDS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/03/11 Sold	96	\$ 17 508	\$ 17 50	\$ 1,680 77	\$ 1,680 00	(\$ 77) ST
	01/20/11	11/03/11 Sold	264	16 448	17 50	4,342 27	4,620 01	277 74 ST
Total			360			\$ 6,023 04	\$ 6,300 01	\$ 276 97
GREEN MOUNTAIN COFFEE ROASTER INC MorganStanley SmithBarney LLC acted as your agent	01/20/11	11/07/11 Sold	82	\$ 34 137	\$ 68 814	\$ 2,799 30	\$ 5,642 71	\$ 2,843 41 ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/03/11 Sold	50	\$ 79 164	\$ 61 044	\$ 3,958 21	\$ 3,052 16	(\$ 906 05) ST
HOLOGIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/11/11	11/30/11 Sold	16	20 166	17 381	322 67	278 10	(44.57) ST
	07/11/11	11/30/11 Sold	35	20 748	17 381	883 27 X	608 34	(274 93) ST
	07/11/11	11/30/11 Sold	127	20 748	17 381	3,081 52 X	2,207 39	(874 13) ST
	07/21/11	11/30/11 Sold	5	20 748	17 381	103 74	86 91	(16 83) ST
	09/16/11	11/30/11 Sold	127	16 516	17 381	2,097 65	2,207 38	109 73 ST
Total			310			\$ 6,488 85	\$ 5,388 12	(\$ 1,100 73)
HONEYWELL INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/14/11 Sold	167	\$ 53 627	\$ 54 83	\$ 8,955 71	\$ 9,156 58	\$ 200 87 ST
ITT CORP MorganStanley SmithBarney LLC acted as your agent	12/22/10	11/08/11 Sold	41,7801	20 097	19 742	835.29	824 81	(10 48) ST
	01/20/11	11/08/11 Sold	18 9005	22 415	19 742	421 45	373 13	(48 32) ST
	03/04/11	11/08/11 Sold	24 8691	21 984	19 742	543 87	490 96	(52 91) ST
	08/15/11	11/08/11 Sold	9 4503	18 072	19 742	169 90	186 55	16 65 ST
Total			96			\$ 1,970 51	\$ 1,875 45	(\$ 95 06)
INTRALINKS HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/13/11	11/09/11 Sold	85	\$ 22 051	\$ 5 852	\$ 1,874 38	\$ 497 48	(\$ 1,276 90) ST
	05/31/11	11/09/11 Sold	170	20 646	5 852	3,509 97	994 96	(2,515 01) ST
	06/08/11	11/09/11 Sold	90	18 283	5 852	1,645 50	526 74	(1,118 76) ST
	06/14/11	11/09/11 Sold	80	17 844	5 852	1,427 58	468 21	(959 37) ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
INTRALINKS HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/14/11	11/11/11 Sold	135	\$ 17 844	\$ 5 00	\$ 2,409 03	\$ 675 07	(\$ 1,733 96) ST
	08/09/11	11/11/11 Sold	295	11 733	5 00	3,461 35	1,475 14	(1,986 21) ST
	Total		855			\$ 14,327 81	\$ 4,637 60	(\$ 9,690 21)
IROBOT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/21/11	11/01/11 Sold	100	\$ 36 227	\$ 32 156	\$ 3,622 72	\$ 3,215 55	(\$ 407 17) ST
	05/03/11	11/01/11 Sold	65	33 384	32 156	2,169 96	2,090 11	(79.85) ST
	Total		165			\$ 5,792 68	\$ 5,305 66	(\$ 487 02)
JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/29/11 Sold	100	\$ 42 27	\$ 28 647	\$ 4,227 00	\$ 2,864 70	(\$ 1,362.30) ST
KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/07/11 Sold	3	31 257	34 907	93 77	104 72	10 95 ST
	03/01/11	11/07/11 Sold	524	31 527	34 907	16,520 36	18,291 07	1,770 71 ST
	03/04/11	11/07/11 Sold	250	31 476	34 907	7,869 23	8,726 65	857 42 ST
	Total		777			\$ 24,483 36	\$ 27,122 44	\$ 2,639 08
KUMBA IRON ORE-SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/15/11 Sold	46	\$ 66 07	\$ 62 61	\$ 3,039 22	\$ 2,880 02	(\$ 159 20) ST
LANDAUER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	11/22/11 Sold	197	61 30	49 039	12,076 10	9,660 63	(2,415 47) ST
	03/04/11	11/22/11 Sold	122	61 546	49 039	7,508 61	5,982 72	(1,525 89) ST
	Total		319			\$ 19,584 71	\$ 15,643 35	(\$ 3,941 36)
MEDNAX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/17/11	11/08/11 Sold	6	\$ 64 83	\$ 69 76	\$ 388 98	\$ 418 55	\$ 29 57 ST
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/20/11	11/08/11 Sold	130	24 799	18 684	3,223 88	2,428 96	(794 92) ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
NORTHEAST UTILITIES MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	11/08/11 Sold	360	\$ 33 767	\$ 34 25	\$ 12,156 34	\$ 12,329 76	\$ 173 42 ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/16/11 Sold	58	36 307	21 787	2,105 85	1,263 63	(842 22) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	11/16/11 Sold	22	36 005	21 787	792 13	479 31	(312 82) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/21/11	11/28/11 Sold	4	18 23	19 40	142 73 X	77 60	(65 13) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/28/11	11/28/11 Sold	47	16 48	19 40	1,595 00 X	911 78	(683 22) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	11/28/11 Sold	79	36 005	19 40	2,844 46	1,532 57	(1,311 89) ST
Total			210			\$ 7,480 17	\$ 4,264 89	(# 3,215 28)
PACIFIC SUNWEAR OF CALIF INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/28/11 Sold	594	\$ 5 539	\$ 1 303	\$ 3,290 28	\$ 774 26	(# 2,516 02) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	11/28/11 Sold	207	4 498	1 303	931 09	269 82	(661 27) ST
OSHKOSH TRUCK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/15/11	11/28/11 Sold	644	2 098	1 303	1,351 11	839 44	(511 67) ST
Total			1,445			\$ 5,572 48	\$ 1,893 52	(# 3,688 96)
PATTERSON UTI ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/15/11	11/30/11 Sold	30	\$ 29 849	\$ 20 961	\$ 895 50	\$ 628 83	(# 266 67) ST
PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/11	11/30/11 Sold	21	31 209	20 961	655 41	440 18	(215 23) ST
Total			51			\$ 1,550 91	\$ 1,069 01	(# 481 90)
PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/11	11/14/11 Sold	82	\$ 46 206	\$ 40 00	\$ 3,788 94	\$ 3,279 93	(# 509 01) ST
POWER INTEGRATIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/04/11 Sold	124	40 864	36 062	5,067 14	4,471 71	(595 43) ST
POWER INTEGRATIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	11/04/11 Sold	31	37 91	36 062	1,175 21	1,117 93	(57 28) ST
Total			155			\$ 6,242 35	\$ 5,589 64	(# 652 71)

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
RAYTHEON COMPANY NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	11/29/11 Sold	404	\$ 50,606	\$ 43,819	\$ 20,445 03	\$ 17,702 82	(\$ 2,742 21) ST
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/07/11 Sold	32	63 36	89 378	2,027 52	2,860 04	832 52 ST
SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/02/11 Sold	34	50 835	49 613	1,728 42	1,686 83	(41 59) ST
01/20/11	11/02/11 Sold	6	49 815	49 613	298 89	297 67		(1 22) ST
Total			40			\$ 2,027 31	\$ 1,984 50	(\$ 42 81)
SANDRIDGE ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	11/16/11 Sold	52	\$ 10 99	\$ 7 77	\$ 571 48	\$ 404 03	(\$ 167 45) ST
03/25/11	11/16/11 Sold	68	12 00	7 77	816 00	528 35		(287 65) ST
Total			120			\$ 1,387 48	\$ 932 38	(\$ 455 10)
ST BARBARA MINES LTD SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/20/11	11/02/11 Sold	298	\$ 9 721	\$ 11 13	\$ 2,897 07	\$ 3,316 67	\$ 419 60 ST
08/16/11	11/02/11 Sold	13	10 23	11 13	132 99	144 69		11 70 ST
Total			311			\$ 3,030 06	\$ 3,461 36	\$ 431 30
TNT EXPRESS NV ADR MorganStanley SmithBarney LLC	06/01/11	07/08/11 Sold	2,468	\$ 13 80	\$ 10 109	\$ 34,058 40	\$ 24,950 51	(\$ 9,107 89) ST
TARGET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	11/16/11 Sold	58	60 128	53 13	3,487 42	3,081 52	(405 90) ST
01/20/11	11/16/11 Sold	272	55 668	53 13	15,141 69	14,451 27		(690 42) ST
Total			330			\$ 18,629 11	\$ 17,532 79	(\$ 1,096 32)
VOLKSWAGEN A G NEW SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	01/26/11	11/25/11 Sold	405	\$ 30 993	\$ 26 57	\$ 12,552 33	\$ 10,760 64	(\$ 1,791 69) ST

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Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	11/28/11 Sold	250	\$ 53 307	\$ 57 24	\$ 13,326 75	\$ 14,309 72	\$ 982 97 ST
XYLEM INC MorganStanley SmithBarney LLC acted as your agent	12/22/10	11/08/11 Sold	84	30 072	25 003	2,526 08	2,100 21	(425.87) ST
	01/20/11	11/08/11 Sold	38	33 54	25 003	1,274 54	950 09	(324 45) ST
	03/04/11	11/08/11 Sold	50	32 895	25 003	1,644 77	1,250 12	(394 65) ST
	08/15/11	11/08/11 Sold	19	27 042	25 003	513 80	475 05	(38 75) ST
Total			191			\$ 5,959 19	\$ 4,775 47	(\$ 1,183 72)
YM BIOSCIENCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/23/11	11/23/11 Sold	1,075	\$ 3 319	\$ 1 311	\$ 3,568 36	\$ 1,409 94	(\$ 2,158 42) ST
	06/08/11	11/23/11 Sold	35	3 161	1 311	110 65	45 90	(64 75) ST
	08/15/11	11/23/11 Sold	393	2 007	1 311	789 03	515 45	(273 58) ST
	08/16/11	11/23/11 Sold	37	1 967	1 311	72 80	48 53	(24 27) ST
Total			1,540			\$ 4,540 84	\$ 2,019 82	(\$ 2,521 02)
Total Short Term this period								(\$ 85 549.19)
Total realized gain or (loss) - this period **						\$ 520,386 64	9 434 837.45	(\$ 85 549.19)
Total losses disallowed due to wash sale - this period								(\$ 1,051.20)
Total losses disallowed due to wash sale - year-to-date								(\$ 36,298 05)

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale
D Loss amount disallowed in accordance with wash sale rule.

**Transactions that are missing information have been excluded from the total

RICHARD L KAY TTEE

Account number 062-71460-12 693

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

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

Reserved Client Financial Management Account

December 1 - December 31, 2011

MorganStanley
SmithBarney

Ref 00008821 00069685

Account number 062-71460-12 693

RICHARD L KAY TTEE

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
ARCH CAPITAL GROUP LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/01/11 Sold	70	\$ 29 366	\$ 37 562	\$ 2,055 67	\$ 2,629 29	\$ 573.62 ST
	03/04/11	12/01/11 Sold	10	29 853	37 562	298 53	375 61	77 08 ST
Total			80			\$ 2,354 20	\$ 3,004 90	\$ 650 70
ENDURANCE SPECIALTY HOLDINGS L-USD MorganStanley SmithBarney LLC acted as your agent	07/18/11	12/07/11 Sold	172	\$ 40 707	\$ 35 809	\$ 7,001 66	\$ 6,159 17	(\$ 842 49) ST
ABM INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	12/12/11 Sold	378	25 867	20 547	9,777 95	7,766 69	(2,011 26) ST
	03/04/11	12/12/11 Sold	242	26 305	20 547	6,366 00	4,972 32	(1,393 68) ST
Total			620			\$ 16,143 95	\$ 12,739 01	(\$ 3,404 94)
APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/18/11	12/27/11 Sold	6	\$ 350.00	\$ 407 457	\$ 2,100 00	\$ 2,444 69	\$ 344.69 ST
APPROACH RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/27/11	12/01/11 Sold	125	21 123	31 108	2,840 41	3,888 52	1,248 11 ST
AUXILIUM PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/06/11	12/05/11 Sold	99	23 597	17 792	2,336 16	1,761 38	(574 78) ST
AUXILIUM PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/06/11	12/13/11 Sold	55	23 597	18 391	1,297 87	1,011 52	(286 35) ST
	05/18/11	12/13/11 Sold	135	22 548	18 391	3,044 06	2,482 81	(561 25) ST
Total			289			\$ 8,678 09	\$ 5,255 71	(\$ 1,422 38)

Ref 00008821 00069686

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
BEST BUY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/01/11	12/02/11 Sold	111	\$ 28 759	\$ 27 39	\$ 3,192 30	\$ 3,040 23	(\$ 152 07) ST
	08/03/11	12/02/11 Sold	4	26 43	27 39	105 72	109 56	3 84 ST
Total			115			\$ 3,298 02	\$ 3,149 79	(\$ 148 23)
CMS ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/21/11 Sold	135	\$ 19 157	\$ 21 642	\$ 2,586 20	\$ 2,921 72	\$ 335 52 ST
CVS CAREMARK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/14/11 Sold	135	35 336	37 006	4,770 36	4,995 80	225 44 ST
CARBO CERAMICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	12/12/11 Sold	50	117 914	136 916	5,895 70	6,845 66	949 96 ST
CARDIOME PHARMA CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/29/11 Sold	280	5 818	2 60	1,629 04	728 12	(900 92) LT
	01/20/11	12/29/11 Sold	125	6 478	2 60	809 75	325 06	(484 69) ST
	03/01/11	12/29/11 Sold	81	5 667	2 60	459 09	210 64	(248 45) ST
	03/04/11	12/29/11 Sold	147	5 566	2 60	818 20	382 27	(435 93) ST
	08/15/11	12/29/11 Sold	132	3 896	2 60	514 36	343 25	(171 11) ST
Total			765			\$ 4,230 44	\$ 1,989 34	(\$ 2,241 10)
DEAN FOODS CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/10/11	12/22/11 Sold	80	\$ 9 755	\$ 11 121	\$ 780 45	\$ 889 73	\$ 109 28 ST
DECKERS OUTDOOR CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/16/11 Sold	23	75 17	88 222	1,728 91	2,029 06	300 15 ST
	03/01/11	12/16/11 Sold	43	83 83	88 222	3,604 69	3,793 47	188 78 ST
Total			66			\$ 5,333 60	\$ 5,822 53	\$ 488 93

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/06/11 Sold	76	\$ 43 577	\$ 53 605	\$ 3,311 92	\$ 4,073 92	\$ 762 00 ST
	01/20/11	12/06/11 Sold	90	42 76	53 605	3,848 42	4,824 38	975 96 ST
Total			186			\$ 7,180 34	\$ 8,898 30	\$ 1,737 96
FIRST POTOMAC REALTY TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	55	\$ 16 696	\$ 12 132	\$ 918 31	\$ 667 26	(\$ 251 05) ST
	01/20/11	12/12/11 Sold	310	16 098	12 132	4,990 57	3,760 94	(1,229 63) ST
	03/01/11	12/12/11 Sold	373	16 214	12 132	6,047 82	4,525 26	(1,522 56) ST
	03/04/11	12/12/11 Sold	384	15 458	12 132	5,935 87	4,658 71	(1,277 16) ST
Total			1,122			\$ 17,892 57	\$ 13,612 17	(\$ 4,280 40)
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	01/20/11	12/22/11 Sold	58	\$ 54 975	\$ 68 02	\$ 3,188 58	\$ 3,945 09	\$ 756 51 ST
	03/01/11	12/22/11 Sold	157	56 027	68 02	8,796 32	10,678 94	1,882 62 ST
Total			215			\$ 11,984 90	\$ 14,624 03	\$ 2,639 13
GLOBAL PAYMENTS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	06/10/11	12/02/11 Sold	70	\$ 50 52	\$ 45 024	\$ 3,536 40	\$ 3,151 64	(\$ 384 76) ST
	06/14/11	12/02/11 Sold	8	49 68	45 024	397 44	360 19	(37 25) ST
Total			78			\$ 3,933 84	\$ 3,511 83	(\$ 422 01)
HOUSTON AMERICAN ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/22/11 Sold	195	\$ 18 302	\$ 11 438	\$ 3,568 89	\$ 2,230 42	(\$ 1,338 47) ST
INGRAM MICRO INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/25/11	12/06/11 Sold	165	17 291	18 19	2,853 02	3,001 29	148 27 ST

Reserved Client Financial Management Account

December 1 - December 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
INTERMUNE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	12/19/11 Sold	37	\$ 36 02	\$ 11 30	\$ 1,332 74	\$ 418 09	(\$ 914 65) ST
	03/04/11	12/19/11 Sold	90	43 82	11 30	3,943 80	1,016 98	(2,926 82) ST
	12/06/11	12/19/11 Sold	37	18 379	11 30	680 02	418 09	(261 93) ST
Total			164			\$ 5,956 56	\$ 1,853 16	(\$ 4,103 40)
KIMCO REALTY CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	228	\$ 17 416	\$ 15 71	\$ 3,970 92	\$ 3,581 88	(\$ 389 04) ST
	01/20/11	12/12/11 Sold	300	17 727	15 71	5,318 34	4,713 00	(605 34) ST
	03/01/11	12/12/11 Sold	265	18 587	15 71	4,925 77	4,163 15	(762 62) ST
	03/04/11	12/12/11 Sold	406	18 138	15 71	7,364 03	6,378 25	(985 78) ST
Total			1,199			\$ 21,579 06	\$ 18,836 28	(\$ 2,742 78)
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	12/27/11 Sold	215	\$ 35 688	\$ 41 623	\$ 7,672 92	\$ 8,948 83	\$ 1,275 91 ST
MERCK & CO INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/19/11 Sold	89	36 248	36 64	3,226 07	3,260 91	34 84 ST
Total**			325					
MYLAN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/21/11 Sold	15	\$ 24 92	\$ 21 293	\$ 377 28	\$ 319 39	(\$ 57 89) ST
	04/20/11	12/21/11 Sold	35	24 799	21 293	867 97	745 23	(122 74) ST
Total			50			\$ 1,245 25	\$ 1,064 62	(\$ 180 63)
OGE ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/23/11 Sold	52	\$ 45 936	\$ 56 121	\$ 2,388 69	\$ 2,918 24	\$ 529 55 LT
PERRIGO COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/11	12/22/11 Sold	29	84 988	101 00	2,464 95	2,928 94	463 99 ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
PERRIGO COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	04/12/11	12/27/11 Sold	30	\$ 84 998	\$ 100 27	\$ 2,549 95	\$ 3,008 05	\$ 458.10 ST
Total			59			\$ 5,014.90	\$ 5,936.99	\$ 922.09
POTLATCH CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	489	\$ 32 647	\$ 30.154	\$ 15,964 52	\$ 14,745 07	(\$ 1,219.45) ST
	01/20/11	12/12/11 Sold	413	34 316	30 154	14,172 51	12,453 40	(1,719 11) ST
	03/01/11	12/12/11 Sold	356	37 358	30 154	13,299 52	10,734 65	(2,564 87) ST
	03/04/11	12/12/11 Sold	596	37 168	30 154	22,152 19	17,971 50	(4,180 69) ST
Total			1,854			\$ 65,688 74	\$ 55,904 82	(\$ 9,684 12)
PUBLIC STORAGE (MD) MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	169	\$ 100 678	\$ 127 038	\$ 17,014 73	\$ 21,469 00	\$ 4,454 27 ST
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/02/11 Sold	6	54 517	58 83	327 11	352 97	25 86 ST
RANGE RESOURCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/12/11 Sold	46	45 931	64 549	2,112 84	2,969 24	856 40 ST
RANGE RESOURCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/13/11 Sold	34	45 931	64 00	1,561 66	2,175 97	614 31 ST
	03/01/11	12/13/11 Sold	12	50 815	64 00	609 79	767 99	158 20 ST
Total			92			\$ 4,284 29	\$ 5,913.20	\$ 1,628 91
RAYONIER INC (REIT) MorganStanley SmithBarney LLC acted as your agent	01/20/11	12/09/11 Sold	73	\$ 37 666	\$ 41 30	\$ 2,749 66	\$ 3,014 84	\$ 265 18 ST

Reserved Client Financial Management Account

December 1 - December 31, 2011

MorganStanley
SmithBarney

Ref 00008821 00069690

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
RAYONIER INC (REIT)	01/20/11	12/20/11 Sold	115	\$ 37 666	\$ 42 194	\$ 433 17	\$ 485 22	\$ 52 05 ST
MorganStanley SmithBarney LLC acted as your agent	03/01/11	12/20/11 Sold	485	39 98	42 194	1,939 03	2,046 37	107 34 ST
RAYONIER INC (REIT)	03/01/11	12/28/11 Sold	13	39 98	44 463	519 74	578 01	58 27 ST
MorganStanley SmithBarney LLC acted as your agent	12/12/11	12/28/11 Sold	117	41 017	44 463	4,799 01	5,202 11	403 10 ST
Total			263			\$ 10,440 61	\$ 11,326 55	\$ 885 94
RESMED INC	01/20/11	12/15/11 Sold	79	\$ 31 997	\$ 24 061	\$ 2,527 82	\$ 1,900 85	(\$ 626 97) ST
MorganStanley SmithBarney LLC acted as your agent in this transaction	03/01/11	12/15/11 Sold	101	31 296	24 061	3,160 93	2,430 20	(730 73) ST
	03/04/11	12/15/11 Sold	232	31 808	24 061	7,379 46	5,582 25	(1,797 21) ST
Total			412			\$ 13,068 21	\$ 9,913 30	(\$ 3,154 91)
SL GREEN REALTY CORP	12/22/10	12/12/11 Sold	229	\$ 65 787	\$ 65 64	\$ 15,065 32	\$ 15,031 27	(\$ 34 05) ST
MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/12/11 Sold	235	70 18	65 64	16,492 30	15,425 10	(1,067 20) ST
	03/01/11	12/12/11 Sold	271	74 092	65 64	20,079 07	17,788 10	(2,290 97) ST
	03/04/11	12/12/11 Sold	308	73 011	65 64	22,487 54	20,216 73	(2,270 81) ST
	08/16/11	12/12/11 Sold	27	72 85	65 64	1,966 95	1,772 25	(194 70) ST
Total			1,070			\$ 78,091 18	\$ 70,233 45	(\$ 7,857 73)
SANOFI SPONS ADR	03/01/11	12/22/11 Sold	561	\$ 35 327	\$ 35 866	\$ 19,818 78	\$ 20,120 55	\$ 301 77 ST
MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	12/22/11 Sold	209	35 528	35 866	7,425 35	7,495 89	70 54 ST
	09/15/11	12/22/11 Sold	965	33 56	35 866	32,385 59	34,610 22	2,224 63 ST
Total			1,735			\$ 59,829 72	\$ 62,226 66	\$ 2,596 94

Reserved Client
Financial Management Account

December 1 - December 31, 2011

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/02/11 Sold	59	\$ 52,316	\$ 53,26	\$ 3,086.66	\$ 3,142.27	\$ 55.61 ST
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11	12/20/11 Sold	10	52,316	52,661	523.16	526.60	3.44 ST
Total			69			\$ 3,609.82	\$ 3,668.87	\$ 59.05
THE SHAW GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/04/11	12/12/11 Sold	280	\$ 24,292	\$ 23,276	\$ 6,802.01	\$ 6,517.15	(\$ 284.86) ST
SIEMENS A G SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/06/11	12/22/11 Sold	218	130,374	94.19	28,421.53	20,533.02	(7,888.51) ST
SIMON PPTY GROUP INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	384	98,536	121,997	37,838.01	46,846.02	9,008.01 ST
SKYWORKS SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/13/11 Sold	61	28,126	14.76	1,715.69	900.34	(815.35) ST
	01/20/11	12/13/11 Sold	24	30,288	14.76	726.91	354.23	(372.68) ST
	03/04/11	12/13/11 Sold	15	34.97	14.76	524.55	221.40	(303.15) ST
	08/15/11	12/13/11 Sold	31	22,927	14.76	710.76	457.55	(253.21) ST
	08/16/11	12/13/11 Sold	9	21.48	14.76	193.32	132.84	(60.48) ST
Total			140			\$ 3,871.23	\$ 2,086.36	(\$ 1,804.87)
STATOILHYDRO ASA SPONS ADR MorganStanley SmithBarney LLC acted as your agent	03/01/11	12/23/11 Sold	113	\$ 26,407	\$ 25,472	\$ 2,984.06	\$ 2,878.31	(\$ 105.75) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/09/11 Sold	103	\$ 18 918	\$ 16 021	\$ 1,948 55	\$ 1,650 12	(\$ 298 43) ST
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/15/11 Sold	192	25 856	20 458	4,964 35	3,928 03	(1,036 32) ST
	01/20/11	12/15/11 Sold	38	26 216	20 458	996 21	777 42	(218 79) ST
Total			230			\$ 5,980 56	\$ 4,705 45	(\$ 1,255.11)
ULTIMATE SOFTWARE GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/01/11 Sold	7	\$ 48 689	\$ 66 476	\$ 340 83	\$ 465 33	\$ 124 50 ST
VITAMIN SHOPPE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/09/11	12/20/11 Sold	150	39 932	37 47	5,989 86	5,620 39	(369 47) ST
VORNADO REALTY TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	221	82 346	72 861	18,198 67	16,102 15	(2,096 52) ST
	01/20/11	12/12/11 Sold	220	86 502	72 861	19,030 44	16,029 29	(3,001 15) ST
	03/01/11	12/12/11 Sold	211	90 696	72 861	19,136 86	15,373 54	(3,763 32) ST
	03/04/11	12/12/11 Sold	267	88 235	72 861	23,558 75	19,453 72	(4,105 03) ST
Total			919			\$ 79,924 72	\$ 68,958 70	(\$ 12,988 02)
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/08/11 Sold	100	\$ 53 307	\$ 58 381	\$ 5,330 70	\$ 5,837 98	\$ 507 28 ST
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/23/11 Sold	23	53 307	59 842	1,226 06	1,376 34	150 28 LT
	01/20/11	12/23/11 Sold	127	56 137	59 842	7,129 41	7,599 78	470 37 ST
Total			250			\$ 13,888 17	\$ 14,814 10	\$ 1,127 93

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WASHINGTON REAL EST INV TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	358	\$ 30 647	\$ 26 792	\$ 10,971.63	\$ 9,591 56	(\$ 1,380 07) ST
	01/20/11	12/12/11 Sold	341	30 409	26 792	10,369.47	9,136 10	(1,233.37) ST
	03/01/11	12/12/11 Sold	370	30 592	26 792	11,319 30	9,913 07	(1,406 23) ST
	03/04/11	12/12/11 Sold	331	30 028	26 792	9,939 43	8,868 18	(1,071 25) ST
Total			1,400			\$ 42,599 83	\$ 37,508 91	(\$ 5,090 92)
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	12/06/11 Sold	139	\$ 33 756	\$ 31 832	\$ 4,692 12	\$ 4,424 58	(\$ 267 54) ST
	01/20/11	12/06/11 Sold	136	31 788	31 832	4,323 18	4,329 08	5 90 ST
Total			275			\$ 9,015 30	\$ 8,753 66	(\$ 261 64)
WHITESTONE REIT CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10	12/12/11 Sold	227	\$ 14 132	\$ 11 611	\$ 3,207 96	\$ 2,635 69	(\$ 572 27) ST
	01/20/11	12/12/11 Sold	105	14 50	11 611	1,522 50	1,219 15	(303 35) ST
	01/20/11	12/13/11 Sold	374	14 50	11 535	5,423 00	4,314 01	(1,108 99) ST
	03/01/11	12/13/11 Sold	250	14 699	11 535	3,674 98	2,883 69	(791 29) ST
	03/04/11	12/13/11 Sold	29	14 64	11 535	424 56	334 51	(90 05) ST

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)
WHITESTONE REIT CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11	12/14/11 Sold	567	\$ 14.64	\$ 11.473	\$ 8,300.88	\$ 6,505.12	(\$ 1,795.76)
								ST
Total			1,552			\$ 22,553.88	\$ 17,892.17	(\$ 4,661.71)
Total Long Term this period								(\$ 221.09)
Total Short Term this period								(\$ 43,038.00)
Total realized gain or (loss) - this period **						\$ 670,281.04	\$ 627,021.95	(\$ 43,259.09)
Total losses disallowed due to wash sale - this period								\$ 0.00
Total losses disallowed due to wash sale - year-to-date								(\$ 37,508.51)

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale.

**Transactions that are missing information have been excluded from the total

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MorganStanley
SmithBarney

**Reserved Client
Financial Management Account**
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RICHARD L KAY TTEE

Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
PARTNERRE LTD -BMD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 01/12/12 Sold	36	\$ 2,862.00	\$ 79.50	65.31 2,351.11	(\$ 510.89) LT	(\$ 510.89) LT	(\$ 510.89) \$ 0.00
	01/20/11 01/12/12 Sold	30	2,435.40	81.18	65.31 1,958.28	D	0.00	0.00
	02/10/11 01/12/12 Sold	21	1,701.59	81.02	65.31 1,371.49	D	0.00	0.00
Total		87	\$ 6,998.99		\$ 5,681.86	(\$ 510.89)	(\$ 510.89)	(\$ 510.89) \$ 0.00
TRANSOCEAN LTD SWITZERLAND NEW MorganStanley SmithBarney LLC acted as your agent	12/19/11 01/31/12 Sold	86	3,417.51	39.73	47.06 4,047.11	629.60 ST	629.60 ST	629.60 0.00
AEROPOSTALE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 01/04/12 Sold	126	3,070.34	24.36	15.003 1,890.36	(1,179.98) LT	(1,179.98) LT	(1,179.98) 0.00
	01/20/11 01/04/12 Sold	49	1,258.71	25.68	15.003 735.14	(523.57) ST	(523.57) ST	(523.57) 0.00
	01/20/11 01/18/12 Sold	87	2,234.86	25.68	16.432 1,428.55	(805.31) ST	(805.31) ST	(805.31) 0.00
	03/04/11 01/18/12 Sold	85	2,175.83	25.59	16.432 1,398.69	(779.14) ST	(779.14) ST	(779.14) 0.00
Total		347	\$ 8,739.74		\$ 5,451.74	(\$ 3,288.00)	(\$ 3,288.00)	(\$ 3,288.00) \$ 0.00
AETNA INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 01/08/12 Sold	10	307.37	30.73	44.062 440.61	133.24 LT	133.24 LT	133.24 0.00
	01/20/11 01/09/12 Sold	480	15,863.44	33.02	44.062 21,149.50	5,296.06 ST	5,296.06 ST	5,296.06 0.00
Total		490	\$ 16,160.81		\$ 21,590.11	\$ 5,429.30	\$ 5,429.30	\$ 5,429.30 \$ 0.00



Ref 00000091 00010122

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
AMERICAN INTL GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	07/29/11 01/09/12 Sold	121	\$ 3,468.81	\$ 28.66	23,891 2,880.82	(\$ 577.99) ST	(\$ 577.99) ST	(\$ 577.99) \$ 0.00
AMGEN INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	01/20/11 01/19/12 Sold	88	5,042.22	57.29	69.07 6,078.12	1,035.90 ST	1,035.90 ST	1,035.90 0.00
APPROACH RESOURCES INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	08/27/11 01/30/12 Sold	39	823.81	21.12	34,146 1,331.68	507.88 ST	507.88 ST	507.88 0.00
BAKER HUGHES INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	07/01/11 01/30/12 Sold	71	1,818.54	22.81	34,146 2,424.35	804.81 ST	804.81 ST	804.81 0.00
	Total	110	\$ 2,443.35		\$ 3,758.04	\$ 1,312.69	\$ 1,312.69	\$ 1,312.69 \$ 0.00
BAKER HUGHES INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	09/09/11 01/17/12 Sold	365	20,850.20	56.57	48,494 17,688.97	(2,950.23) ST	(2,950.23) ST	(2,950.23) 0.00
	09/27/11 01/17/12 Sold	105	5,485.24	52.24	48,494 5,081.77	(393.47) ST	(393.47) ST	(393.47) 0.00
	Total	470	\$ 26,135.44		\$ 22,781.74	(\$ 3,343.70)	(\$ 3,343.70)	(\$ 3,343.70) \$ 0.00
BAYER A G SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent In this transaction.	09/15/11 01/19/12 Sold	260	14,166.19	54.48	69.95 18,188.65	4,021.46 ST	4,021.46 ST	4,021.46 0.00
CF INDUSTRIES HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	03/04/11 01/27/12 Sold	10	1,348.70	134.87	177.64 1,778.36	427.66 ST	427.66 ST	427.66 0.00
CME GROUP INC CLASS A MorganStanley SmithBarney LLC acted as your agent	12/22/10 01/10/12 Sold	21	6,825.00	325.00	228,001 4,787.94	(2,037.06) LT	(2,037.06) LT	(2,037.06) 0.00
	01/20/11 01/10/12 Sold	2	617.80	308.80	228,001 455.89	D	0.00	0.00 0.00
CME GROUP INC CLASS A MorganStanley SmithBarney LLC acted as your agent	01/20/11 01/19/12 Sold	7	2,161.80	308.80	239,952 1,879.83	(481.97) ST	(481.97) ST	(481.97) 0.00
	01/22/11 01/19/12 Sold	2	624.19 X	231.29	239,952 479.90	(144.29) ST	(144.29) ST	(144.29) 0.00



MorganStanley
SmithBarney

**Reserved Client
Financial Management Account**
January 1 - January 31, 2012

Ref: 00000091 00010123

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
CME GROUP INC CLASS A	03/01/11	4	\$ 1,228.44	\$ 306.61	239.952	(\$ 266.65)	ST (\$ 266.65)	\$ 0.00
MorganStanley SmithBarney LLC acted as your agent	01/19/12 Sold				959.79			
	03/04/11	13	3,943.42	303.34	239.952	(824.10)	ST (824.10)	(824.10)
	01/19/12 Sold				3,119.32			0.00
Total		49	\$ 15,398.26		\$ 11,482.57	(\$ 3,754.07)	(\$ 3,754.07)	(\$ 3,754.07)
CARBO CERAMICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	2	235.83	117.91	125.989	16.14	ST 16.14	16.14
	01/06/12 Sold				251.97			0.00
CHIPOTLE MEXICAN GRILL MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	10	2,230.00	223.00	366.42	1,434.12	LT 1,434.12	1,434.12
	01/31/12 Sold				3,684.12			0.00
	03/01/11	3	722.04	240.68	366.42	377.20	ST 377.20	377.20
	01/31/12 Sold				1,098.24			0.00
Total		13	\$ 2,952.04		\$ 4,763.38	\$ 1,811.32	\$ 1,811.32	\$ 1,811.32
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	77	\$ 2,558.16	68.28	66.905	(106.51)	LT (106.51)	(106.51)
	01/25/12 Sold				5,151.65			0.00
	01/20/11	16	1,046.81	65.42	66.905	23.66	LT 23.66	23.66
	01/25/12 Sold				1,070.47			0.00
Total		93	\$ 6,304.97		\$ 6,222.12	(\$ 82.85)	(\$ 82.85)	(\$ 82.85)
CTRIPO COM INTERNATIONAL LTD-CNY	02/14/11	19	757.88	39.88	22.525	(329.91)	ST (329.91)	(329.91)
	01/10/12 Sold				427.97			0.00
MorganStanley SmithBarney LLC acted as your agent	03/04/11	50	1,951.09	39.02	22.525	(824.85)	ST (824.85)	(824.85)
	01/10/12 Sold				1,126.24			0.00
	03/14/11	56	2,183.88	38.99	22.525	(922.60)	ST (922.60)	(922.60)
	01/10/12 Sold				1,261.38			0.00
CTRIPO COM INTERNATIONAL LTD-CNY	03/14/11	123	4,786.87	38.99	23.453	(1,912.28)	ST (1,912.28)	(1,912.28)
	01/12/12 Sold				2,884.69			0.00
MorganStanley SmithBarney LLC acted as your agent	05/17/11	5	217.95	43.59	23.453	(100.69)	ST (100.69)	(100.69)
	01/12/12 Sold				117.28			0.00



Morgan Stanley Smith Barney

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Ref: 00000091 00010124

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss) Ordinary income
CTRIP.COM INTERNATIONAL LTD-CNY	02/12/11	6	\$ 251.04 X	\$ 40.37	23.957	(\$ 107.30)	ST (\$ 107.30)	ST (\$ 107.30)
	01/17/12 Sold				143.74			\$ 0.00
Morgan Stanley Smith Barney LLC acted as your agent	05/17/11	38	1,658.43	43.59	23.957	(746.08)	ST (746.08)	ST (746.08)
	01/17/12 Sold				910.34			0.00
	09/30/11	88	2,827.16	32.12	23.957	(718.99)	ST (718.99)	ST (718.99)
	01/17/12 Sold				2,108.17			0.00
Total		385	\$ 14,642.50		\$ 8,978.79	(\$ 5,862.71)	(\$ 5,862.71)	(\$ 5,862.71)
DEERE & CO	12/22/10	68	5,707.84	83.93	87.00	208.24	LT 208.24	LT 208.24
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/23/12 Sold				5,915.88			0.00
DEVON ENERGY CORP NEW	12/22/10	79	6,010.88	76.08	63.516	(993.22)	LT (993.22)	LT (993.22)
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/18/12 Sold				5,017.88			0.00
	01/20/11	111	9,108.00	82.03	63.516	(2,055.86)	ST (2,055.86)	ST (2,055.86)
	01/18/12 Sold				7,050.14			0.00
Total		190	\$ 15,116.88		\$ 12,087.80	(\$ 3,049.08)	(\$ 3,049.08)	(\$ 3,049.08)
DEVRY INC (DEL)	04/01/11	28	1,567.72	55.99	41.086	(417.34)	ST (417.34)	ST (417.34)
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/06/12 Sold				1,150.38			0.00
DEVRY INC (DEL)	04/01/11	32	1,791.88	55.99	40.45	(497.30)	ST (497.30)	ST (497.30)
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/24/12 Sold				1,294.38			0.00
	05/03/11	34	1,794.32	52.48	40.45	(409.05)	ST (409.05)	ST (409.05)
	01/24/12 Sold				1,375.27			0.00
Total		94	\$ 5,143.72		\$ 3,820.03	(\$ 1,323.69)	(\$ 1,323.69)	(\$ 1,323.69)
DISH NETWORK CORP CL A	09/22/11	114	2,858.89	25.07	27.631	290.98	ST 290.98	ST 290.98
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/27/12 Sold				3,149.87			0.00
	10/18/11	13	338.26	26.02	27.631	20.94	ST 20.94	ST 20.94
	01/27/12 Sold				359.20			0.00
Total		127	\$ 3,197.16		\$ 3,508.07	\$ 311.82	\$ 311.82	\$ 311.82
EAST JAPAN RY CO-JPY	03/02/11	45	526.22	11.67	10.27	(63.06)	ST (63.06)	ST (63.06)
Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/13/12 Sold				462.16			0.00
	03/04/11	204	2,368.84	11.71	10.27	(293.72)	ST (293.72)	ST (293.72)
	01/13/12 Sold				2,096.12			0.00



**MorganStanley
SmithBarney**

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Ref: 00000091 00010125

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
EAST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	301	\$ 3,518.88	\$ 11.69	10.27	(\$ 427.36)	ST (\$ 427.36)	\$ 0.00
	01/13/12 Sold				3,081.33			
	03/16/11	65	584.85	8.99	10.27	82.71	ST 82.71	ST 82.71
	01/13/12 Sold				687.56			0.00
Total		615	\$ 7,017.60		\$ 6,316.17	(\$ 701.43)	(\$ 701.43)	(\$ 701.43)
EAST WEST BANCORP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/11/11	55	1,264.86	22.99	21.35	(90.69)	ST (90.69)	ST (90.69)
	01/12/12 Sold				1,174.28			0.00
	02/11/11	2	48.00	22.99	21.931	(2.14)	ST (2.14)	ST (2.14)
	01/20/12 Sold				43.86			0.00
EAST WEST BANCORP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/11	124	2,825.86	22.79	21.931	(106.56)	ST (106.56)	ST (106.56)
	01/20/12 Sold				2,719.40			0.00
	03/01/11	19	431.45	22.70	21.931	(14.77)	ST (14.77)	ST (14.77)
	01/20/12 Sold				416.68			0.00
Total		200	\$ 4,568.36		\$ 4,354.20	(\$ 214.16)	(\$ 214.16)	(\$ 214.16)
EDISON INTERNATIONAL MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	545	20,177.58	37.02	40.379	1,828.97	ST 1,828.97	ST 1,828.97
	01/10/12 Sold				22,006.56			0.00
	03/04/11	206	7,879.27	37.27	40.379	638.81	ST 638.81	ST 638.81
	01/10/12 Sold				8,318.08			0.00
Total		751	\$ 27,856.86		\$ 30,324.84	\$ 2,467.78	\$ 2,467.78	\$ 2,467.78
EMCOR GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11	60	1,784.40	29.74	28.482	(75.47)	ST (75.47)	ST (75.47)
	01/20/12 Sold				1,708.93			0.00
	01/20/11	9	267.88	29.74	28.486	(11.29)	LT (11.29)	LT (11.29)
	01/24/12 Sold				258.37			0.00
EMCOR GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	62	1,968.88	31.75	28.486	(202.56)	ST (202.56)	ST (202.56)
	01/24/12 Sold				1,768.10			0.00
	03/31/11	39	1,209.00	31.00	28.486	(98.06)	ST (98.06)	ST (98.06)
	01/24/12 Sold				1,110.94			0.00
Total		170	\$ 5,228.72		\$ 4,842.34	(\$ 387.38)	(\$ 387.38)	(\$ 387.38)
								\$ 0.00



Ref: 00000091 00010126

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
ENDO PHARMACEUTICALS HLDGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/16/11 01/31/12 Sold	30	\$ 1,047.30	\$ 34.91	37.15 1,114.49	\$ 67.19	ST ST	\$ 67.19 \$ 0.00
EPOCRATES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/17/11 01/17/12 Sold	65	1,406.20	21.63	9,019 586.28	(819.92)	ST	(819.92) 0.00
	05/17/11 01/17/12 Sold	97	2,728.80 X	16.97	9,019 874.81	(1,853.89)	ST	(1,853.89) 0.00
	06/14/11 01/17/12 Sold	40	894.52	17.36	9,019 360.79	(333.73)	ST	(333.73) 0.00
	08/05/11 01/17/12 Sold	86	1,460.10	16.97	9,019 775.70	(684.40)	ST	(684.40) 0.00
Total		288	\$ 6,288.62		\$ 2,697.68	(\$ 3,691.94)	(\$ 3,691.94)	\$ 0.00
FARO TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/28/11 01/09/12 Sold	65	2,861.78	44.02	47,545 3,080.40	228.62	ST	228.62 0.00
FASTENAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 01/12/12 Sold	16	478.85	29.92	45,923 734.75	255.90	ST	255.90 0.00
	03/01/11 01/12/12 Sold	113	3,415.30	30.22	45,923 6,189.20	1,773.90	ST	1,773.90 0.00
Total		129	\$ 3,894.15		\$ 5,923.95	\$ 2,028.80	\$ 2,028.80	\$ 2,028.80 \$ 0.00
FIRST REPUBLIC BANK MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/11 01/10/12 Sold	30	764.84	25.49	31.34 840.18	175.34	ST	175.34 0.00
FOMENTO ECONOMICO MEXICANO S.A.B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	03/01/11 01/19/12 Sold	5	280.14	56.02	69,482 347.41	67.27	ST	67.27 0.00
	03/04/11 01/19/12 Sold	164	8,365.35	57.10	69,482 11,394.97	2,029.62	ST	2,029.62 0.00
Total		169	\$ 9,645.49		\$ 11,742.38	\$ 2,096.88	\$ 2,096.88	\$ 2,096.88 \$ 0.00
GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	01/20/11 01/10/12 Sold	4	2,610.24	627.55	617,706 2,470.78	(39.46)	ST	(39.46) 0.00



Morgan Stanley
Smith Barney

**Reserved Client
Financial Management Account**
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Ref: 00000091 00010127

RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
GOOGLE INC	01/20/11	5	\$ 3,137.79	\$ 627.55	618.224	(\$ 46.73)	ST	(\$ 46.73)
CLASS A	01/10/12 Sold				3,091.08		ST	\$ 0.00
Total		9	\$ 5,848.03		\$ 5,581.84	(\$ 86.19)		(\$ 86.19)
Morgan Stanley Smith Barney LLC acted as your agent								\$ 0.00
HEALTH CARE REIT INC	12/22/10	55	2,508.30	47.02	55.04	518.84	LT	518.84
Morgan Stanley Smith Barney LLC acted as your agent	01/12/12 Sold				3,027.14		LT	0.00
In this transaction.								
HEALTH CARE REIT INC	12/22/10	65	2,964.34	47.02	56.823	729.08	LT	729.08
Morgan Stanley Smith Barney LLC acted as your agent	01/31/12 Sold				3,693.42		LT	0.00
Total		120	\$ 5,472.64		\$ 6,720.56	\$ 1,247.92		\$ 1,247.92
HOSPIRA INC	12/22/10	175	9,918.61	56.67	34.268	(3,921.69)	LT	(3,921.69)
Morgan Stanley Smith Barney LLC acted as your agent	01/19/12 Sold				5,896.92		LT	0.00
In this transaction.								
IMPERIAL TOBACCO GROUP PLC	02/07/11	439	27,828.79	63.39	68.962	2,444.33	ST	2,444.33
SPONSORED ADR	01/19/12 Sold				30,274.12		ST	0.00
Morgan Stanley Smith Barney LLC acted as your agent								
KBR INC	12/22/10	95	2,809.81	29.57	31.573	189.53	LT	189.53
Morgan Stanley Smith Barney LLC acted as your agent	01/13/12 Sold				2,968.44		LT	0.00
In this transaction.								
KEYCORP -NEW	09/09/11	135	843.75	6.25	7.832	213.59	ST	213.59
Morgan Stanley Smith Barney LLC acted as your agent	01/30/12 Sold				1,057.34		ST	0.00
In this transaction.								
KEYCORP -NEW	09/09/11	340	2,125.00	6.25	7.771	517.36	ST	517.36
Morgan Stanley Smith Barney LLC acted as your agent	01/31/12 Sold				2,642.38		ST	0.00
In this transaction.								
KEYCORP -NEW	09/30/11	60	366.40	6.10	7.771	99.90	ST	99.90
Morgan Stanley Smith Barney LLC acted as your agent	01/31/12 Sold				468.30		ST	0.00
Total		535	\$ 3,335.15		\$ 4,168.00	\$ 830.85		\$ 830.85
								\$ 0.00



Morgan Stanley Smith Barney

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Ref: 00000091 00010128

RICHARD L KAY TTEE Account number 062-71450-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
ESTEE LAUDER COS INC CL A Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	12/22/10 01/31/12 Sold	46	\$ 1,831.76	\$ 39.92	57,608 2,849.91	\$ 818.15 LT	\$ 818.15 LT	\$ 818.15 \$ 0.00
	01/20/11 01/31/12 Sold	4	168.66	41.66	57,608 230.43	63.77 LT	63.77 LT	63.77 0.00
Total		50	\$ 1,998.42		\$ 2,880.34	\$ 881.92	\$ 881.92	\$ 881.92 \$ 0.00
ELI LILLY & CO Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	02/10/11 01/30/12 Sold	370	13,204.56	35.68	39,313 14,545.68	1,341.12 ST	1,341.12 ST	1,341.12 0.00
	03/01/11 01/30/12 Sold	217	7,453.36	34.34	39,313 8,530.84	1,077.48 ST	1,077.48 ST	1,077.48 0.00
	03/04/11 01/30/12 Sold	3	103.43	34.47	39,313 117.94	14.51 ST	14.51 ST	14.51 0.00
Total		590	\$ 20,761.35		\$ 23,194.46	\$ 2,433.11	\$ 2,433.11	\$ 2,433.11 \$ 0.00
LOCKHEED MARTIN CORP Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	03/01/11 01/03/12 Sold	35	2,788.00	79.02	82,271 2,879.43	113.43 ST	113.43 ST	113.43 0.00
MAXLINEAR INC CL A Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	01/20/11 01/20/12 Sold	50	566.55	11.33	6,205 310.27	(256.28) ST	(256.28) ST	(256.28) 0.00
MICROSOFT CORP Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	03/01/11 01/23/12 Sold	310	8,118.62	26.18	29,76 9,225.54	1,106.92 ST	1,106.92 ST	1,106.92 0.00
OLD REPUBLIC INTERNATIONAL CORP Morgan Stanley Smith Barney LLC acted as your agent	03/23/11 01/23/12 Sold	300	3,667.56	12.22	9.48 2,843.97	(823.59) ST	(823.59) ST	(823.59) 0.00
ON SEMICONDUCTOR CORP Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	12/22/10 01/19/12 Sold	665	6,151.18	9.24	9,001 5,985.74	(165.45) LT	(165.45) LT	(165.45) 0.00



MorganStanley
SmithBarney

**Reserved Client
Financial Management Account**
January 1 - January 31, 2012

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Ref: 00000091 00010129

RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss) Ordinary Income
OPENTABLE INC	06/08/11	2	\$ 153.32 X	\$ 62.00	39.988	(\$ 73.35) ST	(\$ 73.35) ST	(\$ 73.35)
MorganStanley SmithBarney LLC	01/06/12 Sold				79.97			\$ 0.00
acted as your agent	06/28/11	40	3,172.88	79.32	39.988	(1,573.36) ST	(1,573.36) ST	(1,573.36)
In this transaction.	01/06/12 Sold				1,599.50			0.00
	07/11/11	38	3,184.61	83.80	39.988	(1,664.99) ST	(1,664.99) ST	(1,664.99)
	01/08/12 Sold				1,519.52			0.00
Total		80	\$ 6,510.69		\$ 3,198.89	(\$ 3,311.70)	(\$ 3,311.70)	(\$ 3,311.70)
								\$ 0.00
OSHKOSH TRUCK CORP	01/28/11	14	475.10 X	16.48	22.392	(161.61) ST	(161.61) ST	(161.61)
MorganStanley SmithBarney LLC	01/03/12 Sold				313.49			0.00
acted as your agent	08/23/11	136	2,241.28	16.48	22.392	804.05 ST	804.05 ST	804.05
In this transaction.	01/03/12 Sold				3,045.33			0.00
Total		150	\$ 2,718.38		\$ 3,358.82	\$ 642.44	\$ 642.44	\$ 642.44
								\$ 0.00
P G & E CORPORATION	12/22/10	4	192.55	48.13	41.692	(25.78) LT	(25.78) LT	(25.78)
MorganStanley SmithBarney LLC	01/17/12 Sold				168.77			0.00
acted as your agent	01/12/11	21	878.65	46.65	41.692	(104.13) LT	(104.13) LT	(104.13)
In this transaction.	01/17/12 Sold				875.52			0.00
	01/20/11	52	2,444.41	47.00	41.692	(276.47) ST	(276.47) ST	(276.47)
	01/17/12 Sold				2,167.94			0.00
	01/20/11	78	3,688.61	47.00	40.753	(487.95) LT	(487.95) LT	(487.95)
MorganStanley SmithBarney LLC	01/23/12 Sold				3,178.68			0.00
acted as your agent	Total	155	\$ 7,283.22		\$ 6,368.89	(\$ 894.33)	(\$ 894.33)	(\$ 894.33)
In this transaction.								\$ 0.00
PATTERSON UTI ENERGY INC	04/28/11	97	3,027.36	31.20	21.58	(934.10) ST	(934.10) ST	(934.10)
MorganStanley SmithBarney LLC	01/03/12 Sold				2,093.26			0.00
acted as your agent	05/10/11	10	293.10	29.31	21.58	(77.30) ST	(77.30) ST	(77.30)
In this transaction.	01/03/12 Sold				215.80			0.00
	06/23/11	34	841.76	27.69	21.58	(208.04) ST	(208.04) ST	(208.04)
	01/03/12 Sold				733.72			0.00
Total		141	\$ 4,262.22		\$ 3,042.78	(\$ 1,219.44)	(\$ 1,219.44)	(\$ 1,219.44)
								\$ 0.00
PEABODY ENERGY CORP	08/25/11	114	5,267.55	46.20	36.00	(1,163.61) ST	(1,163.61) ST	(1,163.61)
MorganStanley SmithBarney LLC	01/10/12 Sold				4,103.94			0.00
acted as your agent	08/31/11	50	2,489.20	49.78	36.00	(689.23) ST	(689.23) ST	(689.23)
In this transaction.	01/10/12 Sold				1,798.97			0.00
Total		164	\$ 7,756.75		\$ 5,903.91	(\$ 1,852.84)	(\$ 1,852.84)	(\$ 1,852.84)
								\$ 0.00



Ref: 00000091 00010130

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss) Ordinary Income
POWER INTEGRATIONS INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	01/20/11 01/24/12 Sold	125	\$ 4,738.76	\$ 37.91	37.56 4,884.83	(\$ 43.82) LT	(\$ 43.82) LT	(\$ 43.82) \$ 0.00
	03/04/11 01/24/12 Sold	35	1,383.20	39.52	37.56 1,314.58	(68.62) ST	(68.62) ST	(68.62) 0.00
Total		180	\$ 6,121.96		\$ 6,008.51	(\$ 112.44)	(\$ 112.44)	(\$ 112.44) \$ 0.00
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/24/12 Sold	20	1,080.35	54.51	60.376 1,207.50	117.15 LT	117.15 LT	117.15 0.00
	01/20/11 01/24/12 Sold	30	1,632.30	54.41	60.376 1,811.24	178.94 LT	178.94 LT	178.94 0.00
Total		60	\$ 2,712.65		\$ 3,018.74	\$ 286.09	\$ 286.09	\$ 286.09 \$ 0.00
RANGE RESOURCES CORP MorganStanley SmithBarney LLC acted as your agent In this transaction.	03/01/11 01/06/12 Sold	29	1,473.88	50.81	61.304 1,777.78	304.13 ST	304.13 ST	304.13 0.00
	03/04/11 01/06/12 Sold	10	497.58	49.75	61.304 613.03	115.45 ST	115.45 ST	115.45 0.00
Total		39	\$ 1,971.24		\$ 2,390.82	\$ 419.58	\$ 419.58	\$ 419.58 \$ 0.00
ROCHE HLDG LTD SPON ADR MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/19/12 Sold	1,129	40,688.16	36.04	44.48 50,216.86	9,527.79 LT	9,527.79 LT	9,527.79 0.00
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/31/12 Sold	16	506.88	31.68	50.391 806.24	299.36 LT	299.36 LT	299.36 0.00
	01/20/11 01/31/12 Sold	48	1,563.80	32.57	50.391 2,418.71	855.11 LT	855.11 LT	855.11 0.00
Total		64	\$ 2,070.48		\$ 3,224.95	\$ 1,154.47	\$ 1,154.47	\$ 1,154.47 \$ 0.00
SAIC INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/23/12 Sold	205	3,234.45	15.77	12.911 2,646.70	(587.75) LT	(587.75) LT	(587.75) 0.00
SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/12/12 Sold	40	3,308.81	82.71	70.005 2,800.15	(508.46) LT	(508.46) LT	(508.46) 0.00



Ref. 00000091 00010131

RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
SCHLUMBERGER LTD Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 01/17/12 Sold	95	\$ 7,857.94	\$ 82.71	68,004 6,460.27	(\$ 1,397.67)	(\$ 1,397.67)	LT (\$ 1,397.67) LT \$ 0.00
SCHLUMBERGER LTD Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 01/20/12 Sold	40	3,308.61	82.71	73,333 2,933.26	(375.35)	(375.35)	LT (375.35) LT 0.00
Total		175	\$ 14,475.16		\$ 12,193.68	(\$ 2,281.48)	(\$ 2,281.48)	(\$ 2,281.48) \$ 0.00
SEMPRA ENERGY Morgan Stanley Smith Barney LLC acted as your agent in this transaction	01/20/11 01/23/12 Sold	56	2,928.71	52.31	56,303 3,152.90	223.19	223.19	LT 223.19 LT 0.00
SHIN ETSU CHEM CO LTD-JPY Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 01/13/12 Sold	360	4,769.10	13.24	11.94 4,298.32	(470.78)	(470.78)	LT (470.78) LT 0.00
	01/20/11 01/13/12 Sold	212	3,027.36	14.28	11.94 2,531.23	(496.13)	(496.13)	ST (496.13) ST 0.00
	03/04/11 01/13/12 Sold	200	2,728.50	13.64	11.94 2,387.95	(341.55)	(341.55)	ST (341.55) ST 0.00
Total		772	\$ 10,525.96		\$ 9,217.50	(\$ 1,308.46)	(\$ 1,308.46)	(\$ 1,308.46) \$ 0.00
SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW Morgan Stanley Smith Barney LLC acted as your agent	03/10/11 01/19/12 Sold	792	18,530.27	23.69	24,104 18,849.51	319.24	319.24	ST 319.24 ST 0.00
STATOILHYDRO ASA SPONS ADR Morgan Stanley Smith Barney LLC acted as your agent	03/01/11 01/05/12 Sold	345	9,110.62	26.40	25,977 8,962.02	(148.60)	(148.60)	ST (148.60) ST 0.00
SUNCOKE ENERGY INC CASH IN LIEU OF .26846 RECORD 01/05/12 PAY 01/17/12 FROM: 86764P109000 (SPINOFF)	07/18/11 01/18/12 Cash in lieu	.0905	2.45	27.14	1.21	(1.24)	(1.24)	ST (1.24) ST 0.00
	07/21/11 01/18/12 Cash in lieu	.0863	2.40	27.86	1.16	(1.25)	(1.25)	ST (1.25) ST 0.00
	09/20/11 01/18/12 Cash in lieu	0842	2.02	24.00	1.12	(.90)	(.90)	ST (.90) ST 0.00
	10/05/11 01/18/12 Cash in lieu	.0074	.16	21.58	10	(.06)	(.06)	ST (.06) ST 0.00
Total		2684	\$ 7.03		\$ 3.58	(\$ 3.45)	(\$ 3.45)	(\$ 3.45) \$ 0.00



MorganStanley SmithBarney

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Ref: 00000091 00010132

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 01/18/12 Sold	145	\$ 2,743.11	\$ 18.91	15.872 2,301.39	(\$ 441.72) LT	(\$ 441.72) LT	\$ 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	01/20/11 01/20/12 Sold	4	188.47	47.11	66.432 266.72	77.25 ST	77.25 ST	77.25 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	03/04/11 01/20/12 Sold	52	2,626.41	50.50	3,454.40	827.99 ST	827.99 ST	827.99 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	03/04/11 01/30/12 Sold	21	1,060.87	50.50	1,408.37	348.70 ST	348.70 ST	348.70 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	05/11/11 01/30/12 Sold	27	1,440.42	53.34	1,812.06	371.63 ST	371.63 ST	371.63 0.00
Total		104	\$ 5,315.97		\$ 6,941.64	\$ 1,625.67	\$ 1,625.67	\$ 1,625.67 \$ 0.00
TERADYNE INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	05/04/11 01/26/12 Sold	170	2,655.40	15.62	17.031 2,895.24	239.84 ST	239.84 ST	239.84 0.00
TIGER BRANDS LTD SPONSORED ADR NEW MorganStanley SmithBarney LLC acted as your agent	12/22/10 01/26/12 Sold	319	9,075.55	28.45	31.57 10,070.82	985.27 LT	985.27 LT	985.27 0.00
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	01/20/11 01/27/12 Sold	143	3,748.89	26.21	21.591 3,087.53	(661.36) LT	(661.36) LT	(661.36) 0.00
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	03/01/11 01/27/12 Sold	55	1,301.30	23.66	21.591 1,187.51	(113.79) ST	(113.79) ST	(113.79) 0.00
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	03/04/11 01/27/12 Sold	32	759.68	23.74	21.591 690.92	(68.76) ST	(68.76) ST	(68.76) 0.00
TOWER GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	08/15/11 01/27/12 Sold	60	1,384.20	23.07	21.591 1,266.47	(88.73) ST	(88.73) ST	(88.73) 0.00
Total		280	\$ 7,194.07		\$ 6,261.43	(\$ 932.64)	(\$ 932.64)	(\$ 932.64) \$ 0.00



MorganStanley
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Reserved Client
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Ref: 00000091 00010133

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
URBAN OUTFITTERS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 01/23/12 Sold	70	2,454.90	35.07	25,701 1,799.05	(655.85) LT	(655.85) LT	(655.85) 0.00
	01/21/11 01/23/12 Sold	15	484.08 X	27.37	25,701 385.51	(108.57) LT	(108.57) LT	(108.57) 0.00
	03/01/11 01/23/12 Sold	125	4,751.48	38.01	25,701 3,212.59	(1,538.89) ST	(1,538.89) ST	(1,538.89) 0.00
	03/04/11 01/23/12 Sold	112	4,274.92	38.16	25,701 2,878.48	(1,396.44) ST	(1,396.44) ST	(1,396.44) 0.00
	08/16/11 01/23/12 Sold	8	218.96	27.37	25,701 205.80	(13.36) ST	(13.36) ST	(13.36) 0.00
Total		330	\$ 12,194.34		\$ 8,481.23	(\$ 3,713.11)	(\$ 3,713.11)	(\$ 3,713.11) \$ 0.00
VARIAN MEDICAL SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 01/23/12 Sold	50	3,523.45	70.46	68,492 3,424.55	(98.90) LT	(98.90) LT	(98.90) 0.00
	01/20/11 01/23/12 Sold	33	2,328.09	70.57	68,492 2,280.21	(68.88) LT	(68.88) LT	(68.88) 0.00
Total		83	\$ 5,852.54		\$ 5,684.76	(\$ 167.78)	(\$ 167.78)	(\$ 167.78) \$ 0.00
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 01/04/12 Sold	50	2,806.86	56.13	59,622 2,981.04	174.18 ST	174.18 ST	174.18 0.00
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 01/09/12 Sold	100	5,613.71	56.13	59,061 5,906.03	292.32 ST	292.32 ST	292.32 0.00
Total		150	\$ 8,420.57		\$ 8,887.07	\$ 468.50	\$ 468.50	\$ 468.50 \$ 0.00
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 01/30/12 Sold	65	2,088.23	31.78	36,515 2,373.45	307.22 LT	307.22 LT	307.22 0.00



Ref: 00000091 00010134

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
WESTPORT INNOVATIONS INC-CAD	05/08/11 01/25/12 Sold	21	\$ 501.76	\$ 23.89	38.111 800.32	\$ 298.57	\$ 298.57	\$ 298.57 \$ 0.00
MorganStanley SmithBarney LLC acted as your agent	05/20/11 01/25/12 Sold	33	747.70	22.65	38.111 1,257.64	509.94	509.94	509.94 0.00
Total		54	\$ 1,249.46		\$ 2,057.96	\$ 808.51	\$ 808.51	\$ 808.51 \$ 0.00
WPX ENERGY INC	03/10/11	308	5,060.07	16.41	17,419	315.09	315.09	315.09
MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/06/12 Sold				5,365.18			0.00
Total Long Term this period			\$ 163,158.95		\$ 1,666,818.55		\$ 1,659.80	
Total Short Term this period			\$ 361,447.71		\$ 359,829.94		\$ 1,617.77	
Total realized gain or (loss) this period			\$ 526,606.66		\$ 526,648.49		\$ 41.83	
Total realized Capital gain or (loss) this period								\$ 41.83

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

p The cost basis information provided is an estimate. We have requested, and are awaiting receipt of, the final cost basis allocation information from the issuer.

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

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale.

D Loss amount disallowed in accordance with wash sale rule.

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

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



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Ref: 00000077 00008614

RICHARD L KAY TTEE Account number 062-71460-12 693

Other Income continued Description Comment Amount

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
INGERSOLL-RAND PUBLIC LTD CO MorganStanley SmithBarney LLC acted as your agent	12/14/11 02/21/12 Sold	155	\$ 4,707.19	\$ 30.36	40,535 6,282.87	\$ 1,575.68	\$ 1,575.68 ST	\$ 1,575.68 \$ 0.00
TRANSOCEAN LTD SWITZERLAND NEW MorganStanley SmithBarney LLC acted as your agent	12/19/11 02/17/12 Sold	134	5,324.96	39.73	50,141 6,718.87	1,393.91	1,393.91 ST	1,393.91 0.00
LYONDELLBASELL INDU CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/18/11 02/02/12 Sold	104	2,917.76	28.05	43,451 4,518.80	1,601.14	1,601.14 ST	1,601.14 0.00
ABERCROMBIE & FITCH CO CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/11/11 02/03/12 Sold	31	867.12	66.70	40,553 627.18	D	0.00	0.00 0.00
	08/15/11 02/03/12 Sold	31	2,207.82	71.22	40,553 1,257.12	D	0.00	0.00 0.00
	08/22/11 02/03/12 Sold	84	4,770.91	56.79	40,553 3,406.38	D	0.00	0.00 0.00
	01/10/12 02/03/12 Sold	26	1,169.73	44.99	40,553 1,054.33	D	0.00	0.00 0.00



Morgan Stanley Smith Barney

Reserved Client Financial Management Account February 1 - February 29, 2012

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Ref: 00000077 00008615

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
ABERCROMBIE & FITCH CO CLASS A	01/10/12	40	\$ 1,799.66	\$ 44.98	40,553	(\$ 177.55)	(\$ 177.55)	\$ 0.00
Morgan Stanley Smith Barney LLC	02/03/12 Sold				1,622.11			
acted as your agent	01/13/12	66	2,969.84	44.99	40,553	(293.49)	(293.49)	(293.49)
in this transaction.	02/03/12 Sold				2,676.45			0.00
Total		260	\$ 13,785.18		\$ 10,543.57	(\$ 471.04)	(\$ 471.04)	(\$ 471.04)
ALLIANT TECHSYSTEMS INC	01/20/11	32	2,457.28	76.79	60,146	D	0.00	0.00
Morgan Stanley Smith Barney LLC	02/22/12 Sold				1,924.63			0.00
acted as your agent	02/18/11	18	1,311.66	72.87	60,146	D	0.00	0.00
in this transaction.	02/22/12 Sold				1,082.81			0.00
Total		50	\$ 3,768.94		\$ 3,007.24	\$ 0.00	\$ 0.00	\$ 0.00
AMERICAN INTL GROUP INC	07/29/11	245	7,023.81	28.66	26,752	(469.50)	(469.50)	(469.50)
Morgan Stanley Smith Barney LLC	02/07/12 Sold				6,554.11			0.00
acted as your agent								
in this transaction.								
AMERICAN INTL GROUP INC	07/29/11	110	3,153.46	28.66	29,202	58.70	58.70	58.70
Morgan Stanley Smith Barney LLC	02/29/12 Sold				3,212.18			0.00
acted as your agent	07/29/11	85	2,685.81 X	27.34	29,202	(203.69)	(203.69)	(203.69)
in this transaction.	02/29/12 Sold				2,482.12			0.00
Total		440	\$ 12,862.88		\$ 12,248.39	(\$ 614.49)	(\$ 614.49)	(\$ 614.49)
AMERICAN TOWER CORP	12/22/10	100	5,080.80	50.80	63,005	1,219.62	1,219.62	1,219.62
Morgan Stanley Smith Barney LLC	02/07/12 Sold				6,300.42			0.00
acted as your agent								
in this transaction.								
AMERICAN WTR WKS CO INC NEW	03/01/11	276	7,574.57	27.44	33.48	1,665.87	1,665.87	1,665.87
Morgan Stanley Smith Barney LLC	02/02/12 Sold				9,240.44			0.00
acted as your agent								
in this transaction.								
APPLIED MATERIALS INC DELAWARE	12/22/10	415	5,796.72	13.96	12,946	(424.23)	(424.23)	(424.23)
Morgan Stanley Smith Barney LLC	02/15/12 Sold				5,372.49			0.00
acted as your agent								
in this transaction.								



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Ref: 00000077 00008616

RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted gain/(loss)	Capital gain/(loss)/ Ordinary income
APPLIED MATERIALS INC DELAWARE MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/27/12 Sold	637	\$ 8,887.62	\$ 13.96	12,538 7,888.82	(\$ 910.80)	LT	LT (\$ 910.80) \$ 0.00
	01/20/11 02/27/12 Sold	938	14,107.24	15.03	12,538 11,760.81	(2,346.43)	LT	LT (2,346.43) 0.00
	03/04/11 02/27/12 Sold	15	250.15	16.67	12,538 188.07	(62.08)	ST	ST (62.08) 0.00
Total		2,005	\$ 29,051.73		\$ 25,308.19	(\$ 3,743.54)		(\$ 3,743.54) \$ 0.00
ARCHER-DANIELS-MIDLAND CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/08/12 Sold	140	4,204.02	30.02	30,482 4,267.38	63.37	LT	LT 63.37 0.00
BANCO SANTANDER BRASIL SA ADS RPSTG 1 UNIT MorganStanley SmithBarney LLC acted as your agent	12/08/11 02/29/12 Sold	560	4,502.24	8.03	10,80 8,047.85	1,545.71	ST	ST 1,545.71 0.00
BIOMIMETIC THERAPEUTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/10/12 Sold	398	5,116.57	12.85	2,136 850.27	(4,266.30)	LT	LT (4,266.30) 0.00
	01/20/11 02/10/12 Sold	197	2,688.07	13.54	2,136 420.88	(2,247.21)	LT	LT (2,247.21) 0.00
	03/04/11 02/10/12 Sold	206	2,747.17	13.33	2,136 440.08	(2,307.08)	ST	ST (2,307.08) 0.00
	08/15/11 02/10/12 Sold	113	363.38	3.21	2,136 241.41	(121.98)	ST	ST (121.98) 0.00
	08/16/11 02/10/12 Sold	106	317.64	2.99	2,136 226.45	(91.19)	ST	ST (91.19) 0.00
Total		1,020	\$ 11,212.84		\$ 2,178.08	(\$ 9,033.76)		(\$ 9,033.76) \$ 0.00
CARBO CERAMICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11 02/14/12 Sold	11	1,287.05	117.91	87,398 981.34	(335.71)	ST	ST (335.71) 0.00
	03/04/11 02/14/12 Sold	36	4,417.55	122.71	87,398 3,148.19	(1,271.37)	ST	ST (1,271.37) 0.00
Total		47	\$ 5,714.61		\$ 4,107.53	(\$ 1,607.08)		(\$ 1,607.08) \$ 0.00



Ref: 00000077 00008617

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
CERNER CORP	01/20/11	78	\$ 3,771.70	\$ 48.35	61.74	\$ 1,043.98	LT	\$ 1,043.98
MorganStanley SmithBarney LLC	02/02/12 Sold				4,815.68			\$ 0.00
acted as your agent	03/01/11	31	1,558.89	50.28	61.74	355.03	ST	355.03
in this transaction	02/02/12 Sold				1,913.92			0.00
Total		109	\$ 5,330.59		\$ 8,729.60	\$ 1,398.01	\$ 1,398.01	\$ 1,398.01
CHART INDUSTRIES INC	12/22/10	26	863.51	33.21	58.518	657.93	LT	657.93
MorganStanley SmithBarney LLC	02/01/12 Sold				1,521.44			0.00
acted as your agent	01/20/11	22	810.30	36.83	58.518	477.07	LT	477.07
in this transaction.	02/01/12 Sold				1,287.37			0.00
Total		48	\$ 1,673.81		\$ 2,808.81	\$ 1,135.00	\$ 1,135.00	\$ 1,135.00
CINEMARK HOLDINGS INC	03/01/11	548	10,817.52	19.74	20.497	414.94	ST	414.94
MorganStanley SmithBarney LLC	02/13/12 Sold				11,232.45			0.00
acted as your agent	03/04/11	184	3,545.31	19.26	20.497	226.17	ST	226.17
in this transaction.	02/13/12 Sold				3,771.48			0.00
	08/15/11	28	552.94	19.74	20.497	20.98	ST	20.98
	02/13/12 Sold				573.82			0.00
	08/16/11	16	348.28	19.34	20.497	20.70	ST	20.70
	02/13/12 Sold				368.86			0.00
Total		778	\$ 15,264.03		\$ 15,946.82	\$ 682.79	\$ 682.79	\$ 682.79
CITRIX SYSTEMS INC	01/20/11	40	2,617.03	65.42	73.50	322.91	LT	322.91
MorganStanley SmithBarney LLC	02/22/12 Sold				2,839.84			0.00
acted as your agent								
in this transaction.								
CLEAN HARBORS INC	01/20/11	14	583.48	41.67	67.946	367.74	LT	367.74
MorganStanley SmithBarney LLC	02/28/12 Sold				951.22			0.00
acted as your agent								
in this transaction.								
COMERICA INC	10/27/11	22	568.50	25.75	29.973	92.89	ST	92.89
MorganStanley SmithBarney LLC	02/03/12 Sold				659.39			0.00
acted as your agent								
in this transaction.								
COMERICA INC	10/27/11	94	2,420.50	25.75	30.083	407.24	ST	407.24
MorganStanley SmithBarney LLC	02/07/12 Sold				2,827.74			0.00
acted as your agent	11/07/11	12	311.58	25.96	30.083	49.41	ST	49.41
in this transaction.	02/07/12 Sold				360.99			0.00



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Ref: 00000077 00008618

RICHARD L KAY TTEE

Account number 062-71460-12 593

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
COMERICA INC	11/07/11	108	\$ 2,804.20	\$ 25.96	29,432	\$ 374.46	\$ 374.46	\$ 374.46
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/28/12 Sold				3,178.68			\$ 0.00
Total		236	\$ 6,102.78		\$ 7,026.78	\$ 924.00	\$ 924.00	\$ 924.00
COPART INC	12/22/10	7	262.36	37.48	47,064	67.08	67.08	67.08
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/07/12 Sold				328.44			0.00
	01/20/11	64	2,515.84	39.31	47,064	496.22	496.22	496.22
	02/07/12 Sold				3,012.06			0.00
	03/01/11	25	1,021.69	40.86	47,064	154.90	154.90	154.90
	02/07/12 Sold				1,178.59			0.00
Total		96	\$ 3,799.89		\$ 4,518.09	\$ 718.20	\$ 718.20	\$ 718.20
DASSAULT SYSTEMS SA ADR	12/22/10	430	32,572.50	75.75	81,464	2,456.47	2,456.47	2,456.47
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/16/12 Sold				35,028.97			0.00
DEAN FOODS CO NEW	01/10/11	312	3,043.74	9.75	12.10	731.55	731.55	731.55
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/21/12 Sold				3,775.29			0.00
	01/20/11	223	2,200.18	9.86	12.10	498.18	498.18	498.18
	02/21/12 Sold				2,698.36			0.00
Total		535	\$ 5,243.92		\$ 6,473.65	\$ 1,229.73	\$ 1,229.73	\$ 1,229.73
DEERE & CO	12/22/10	34	2,853.82	83.93	88.50	155.14	155.14	155.14
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/12 Sold				3,008.96			0.00
DEERE & CO	12/22/10	27	2,268.26	83.93	87.878	106.40	106.40	106.40
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/09/12 Sold				2,372.66			0.00
	01/20/11	7	622.70	88.95	87.878	(7.56)	(7.56)	(7.56)
	02/09/12 Sold				615.14			0.00
DEERE & CO	01/20/11	34	3,024.57	88.95	88.14	(27.85)	(27.85)	(27.85)
MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/13/12 Sold				2,986.72			0.00
Total		102	\$ 8,767.35		\$ 8,983.48	\$ 226.13	\$ 226.13	\$ 226.13
DESARROLLADORA HOMEX	12/22/10	765	26,084.97	34.09	20,903	(10,094.01)	(10,094.01)	(10,094.01)
S.A DE C.V ADR-USD	02/24/12 Sold				15,980.96			0.00
MorganStanley SmithBarney LLC acted as your agent								



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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 02/01/12 Sold	35	\$ 2,871.26	\$ 82.03	63.831 2,234.06	(\$ 637.20)	LT (\$ 637.20)	LT (\$ 637.20)
	03/04/11 02/01/12 Sold	132	11,965.54	90.64	63.831 8,425.58	(3,539.96)	ST (3,539.96)	ST (3,539.96)
	08/15/11 02/01/12 Sold	18	1,250.83	69.49	63.831 1,148.94	(101.89)	ST (101.89)	ST (101.89)
	08/23/11 02/01/12 Sold	9	578.39	64.37	63.831 574.47	(4.92)	ST (4.92)	ST (4.92)
DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/23/11 02/03/12 Sold	36	2,317.56	64.37	63.59 2,289.21	(28.35)	ST (28.35)	ST (28.35)
	10/04/11 02/03/12 Sold	210	11,151.65	53.10	63.59 13,353.74	2,202.09	ST 2,202.09	ST 2,202.09
Total		440	\$ 30,136.23		\$ 28,026.00	(\$ 2,110.23)	(\$ 2,110.23)	(\$ 2,110.23)
EATON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/20/11 02/16/12 Sold	105	4,941.06	47.05	51.051 5,360.31	419.25	ST 419.25	ST 419.25
EDWARDS LIFESCIENCES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/14/12 Sold	41	3,370.20	82.20	74.196 3,042.01	(328.19)	LT (328.19)	LT (328.19)
	01/20/11 02/14/12 Sold	24	2,003.52	83.48	74.196 1,780.69	D	D 0.00	D 0.00
	03/04/11 02/14/12 Sold	13	1,185.97	89.69	74.196 964.54	D	D 0.00	D 0.00
	04/25/11 02/14/12 Sold	10	831.09	83.10	74.196 741.96	D	D 0.00	D 0.00
Total		88	\$ 7,370.78		\$ 6,529.20	(\$ 328.19)	(\$ 328.19)	(\$ 328.19)
FARO TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/28/11 02/07/12 Sold	14	616.38	44.02	55.938 783.12	166.74	ST 166.74	ST 166.74
	07/19/11 02/07/12 Sold	31	1,437.64	46.37	55.938 1,734.04	296.40	ST 296.40	ST 296.40
Total		45	\$ 2,054.02		\$ 2,517.16	\$ 463.14	\$ 463.14	\$ 463.14
GAZPROM OAO SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 02/08/12 Sold	760	9,885.20	13.02	12.65 9,613.81	(281.39)	LT (281.39)	LT (281.39)



Morgan Stanley Smith Barney

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RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
GENERAL MILLS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/01/11 02/24/12 Sold	85	\$ 3,133.63	\$ 36.86	38.14 3,241.90	\$ 108.27 ST	\$ 108.27 ST	\$ 108.27 \$ 0.00
GENERAL MILLS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/01/11 02/28/12 Sold	20	737.33	36.86	37.93 758.58	21.25 ST	21.25 ST	21.25 0.00
GENERAL MILLS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/01/11 02/28/12 Sold	85	3,133.63	36.86	37.886 3,220.30	86.67 ST	86.67 ST	86.67 0.00
Total		190	\$ 7,004.59		\$ 7,220.78	\$ 216.18	\$ 216.18	\$ 216.18 \$ 0.00
GLAXOSMITHKLINE PLC SP ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/22/12 Sold	322	12,576.36	39.05	44.347 14,278.67	1,703.31 LT	1,703.31 LT	1,703.31 0.00
GLAXOSMITHKLINE PLC SP ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11 02/22/12 Sold	442	16,361.96	37.01	44.347 19,601.28	3,239.32 LT	3,239.32 LT	3,239.32 0.00
GLAXOSMITHKLINE PLC SP ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/01/11 02/22/12 Sold	1,004	38,370.87	38.21	44.347 44,524.19	6,153.32 ST	6,153.32 ST	6,153.32 0.00
Total		1,768	\$ 67,309.19		\$ 78,405.14	\$ 11,085.95	\$ 11,085.95	\$ 11,085.95 \$ 0.00
GREEN MOUNTAIN COFFEE ROASTER INC Morgan Stanley Smith Barney LLC acted as your agent	01/20/11 02/02/12 Sold	40	1,365.51	34.13	65.535 2,621.38	1,255.87 LT	1,255.87 LT	1,255.87 0.00
GREEN MOUNTAIN COFFEE ROASTER INC Morgan Stanley Smith Barney LLC acted as your agent	03/04/11 02/02/12 Sold	71	2,848.38	41.52	65.535 4,852.94	1,704.56 ST	1,704.56 ST	1,704.56 0.00
Total		111	\$ 4,313.89		\$ 7,274.32	\$ 2,960.43	\$ 2,960.43	\$ 2,960.43 \$ 0.00
HCP INC (NEW) Morgan Stanley Smith Barney LLC acted as your agent	12/22/10 02/02/12 Sold	106	3,710.95	35.75	41.219 4,369.16	658.21 LT	658.21 LT	658.21 0.00
HCP INC (NEW) Morgan Stanley Smith Barney LLC acted as your agent	01/20/11 02/02/12 Sold	236	10,572.36	36.24	41.219 12,283.11	1,704.75 LT	1,704.75 LT	1,704.75 0.00
HCP INC (NEW) Morgan Stanley Smith Barney LLC acted as your agent	03/01/11 02/02/12 Sold	56	2,014.10	36.52	41.219 2,308.24	294.14 ST	294.14 ST	294.14 0.00
Total		480	\$ 16,303.41		\$ 18,960.51	\$ 2,657.10	\$ 2,657.10	\$ 2,657.10 \$ 0.00
HEALTH CARE REIT INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/07/12 Sold	35	1,696.18	47.02	57.263 2,004.17	407.99 LT	407.99 LT	407.99 0.00



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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
HEALTH CARE REIT INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/23/12 Sold	30	\$ 1,368.15 R	\$ 47.02	54,012 1,620.35	\$ 252.20 LT	\$ 252.20 LT	\$ 252.20 \$ 0.00
Total		65	\$ 2,984.33		\$ 3,624.52	\$ 660.19	\$ 660.19	\$ 660.19 \$ 0.00
HIGHER ONE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/25/11 02/08/12 Sold	12	227.47	18.95	15,062 180.75	(46.72) ST	(46.72) ST	(46.72) 0.00
03/04/11		56	896.95	17.80	15,062	(153.47) ST	(153.47) ST	(153.47) 0.00
02/08/12 Sold		-7	115.47	16.49	843.48	(10.03) ST	(10.03) ST	(10.03) 0.00
03/16/11		40	580.18	14.50	15,062	22.33 ST	22.33 ST	22.33 0.00
02/08/12 Sold		25	354.52	14.18	602.49	22.03 ST	22.03 ST	22.03 0.00
04/29/11		213	3,020.53	14.18	15,291	236.50 ST	236.50 ST	236.50 0.00
02/08/12 Sold		353	\$ 5,285.10		3,257.03	\$ 70.64	\$ 70.64	\$ 70.64 \$ 0.00
Total		72	4,080.80	56.67	36,669	(1,440.65) LT	(1,440.65) LT	(1,440.65) 0.00
HOSPIRA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/14/12 Sold	13	722.59	55.58	2,640.16	(245.90) LT	(245.90) LT	(245.90) 0.00
01/20/11		75	4,168.76	55.58	36,669	(1,449.17) LT	(1,449.17) LT	(1,449.17) 0.00
02/14/12 Sold		180	\$ 8,972.15		476.89	\$ 3,135.72	\$ 3,135.72	\$ 3,135.72 \$ 0.00
Total		1,297	34,168.70	26.33	\$ 5,836.43	(11,463.75) ST	(11,463.75) ST	11,463.75 0.00
INTERNATIONAL PAPER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/17/11 02/29/12 Sold	168	5,382.97	32.10	45,622.45	516.49 ST	516.49 ST	516.49 0.00
05/06/11		1,465	\$ 39,551.67		5,909.45	\$ 11,980.24	\$ 11,980.24	\$ 11,980.24 \$ 0.00
02/29/12 Sold		17	818.49	48.14	\$ 51,531.91	370.67 LT	370.67 LT	370.67 0.00
Total		1,655	\$ 39,551.67	48.14	\$ 51,531.91	\$ 11,980.24	\$ 11,980.24	\$ 11,980.24 \$ 0.00
KANSAS CITY SOUTHERN INDS NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/03/12 Sold				69,952	370.67 LT	370.67 LT	370.67 0.00
02/03/12 Sold					1,189.16			



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RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
KEYCORP -NEW Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	09/30/11 02/27/12 Sold	405	\$ 2,473.17	\$ 6.10	8,142 3,297.45	\$ 824.28 ST	\$ 824.28 ST	\$ 824.28 \$ 0.00
KOHL'S CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	09/13/11 02/14/12 Sold	10	437.70	43.77	50.59 505.89	68.19 ST	68.19 ST	68.19 0.00
KOHL'S CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	09/13/11 02/24/12 Sold	57	2,494.89	43.77	49.49 2,820.91	326.02 ST	326.02 ST	326.02 0.00
KOHL'S CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	09/23/11 02/24/12 Sold	2	91.25	45.62	49.49 98.98	7.73 ST	7.73 ST	7.73 0.00
Total		69	\$ 3,023.84		\$ 3,426.78	\$ 401.84	\$ 401.84	\$ 401.84 \$ 0.00
KUMBA IRON ORE-SPON ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11 02/03/12 Sold	14	924.98	66.07	72.192 1,010.68	85.70 LT	85.70 LT	85.70 0.00
KUMBA IRON ORE-SPON ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/04/11 02/03/12 Sold	126	8,788.50	69.75	72.192 9,066.08	307.58 ST	307.58 ST	307.58 0.00
Total		140	\$ 9,713.48		\$ 10,106.76	\$ 393.28	\$ 393.28	\$ 393.28 \$ 0.00
LIMITED BRANDS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/05/11 02/13/12 Sold	275	11,914.46	43.32	45,177 12,423.44	508.98 ST	508.98 ST	508.98 0.00
LOCKHEED MARTIN CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/01/11 02/16/12 Sold	75	5,927.16	79.02	68,292 6,471.78	544.62 ST	544.62 ST	544.62 0.00
MS&AD INSURANCE UNSPON ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/27/12 Sold	436	5,327.92	12.22	10,35 4,512.64	(815.28) LT	(815.28) LT	(815.28) 0.00
MS&AD INSURANCE UNSPON ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11 02/27/12 Sold	5	81.15	12.23	10,35 51.75	(9.40) LT	(9.40) LT	(9.40) 0.00
Total		441	\$ 5,389.07		\$ 4,564.39	(\$ 824.68)	(\$ 824.68)	(\$ 824.68) \$ 0.00
MEDTRONIC INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/15/12 Sold	378	13,928.17	36.84	39,338 14,869.72	941.55 LT	941.55 LT	941.55 0.00



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Ref: 00000077 00008623

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
MICRON TECHNOLOGY INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/24/11 02/29/12 Sold	267	\$ 2,580.85	\$ 9.66	8,852 2,383.44	(\$ 217.41) LT	(\$ 217.41) LT	(\$ 217.41) \$ 0.00
	03/04/11 02/29/12 Sold	78	907.65	11.63	8,852 690.44	(\$ 217.41) ST	(\$ 217.41) ST	(\$ 217.41) 0.00
Total		345	\$ 3,488.50		\$ 3,053.88	(\$ 434.62)	(\$ 434.62)	(\$ 434.62) \$ 0.00
MTN GROUP LTD SPONSORED ADR Morgan Stanley Smith Barney LLC acted as your agent	12/22/10 02/09/12 Sold	1,635	31,817.10	19.46	17,668 28,888.08	(2,929.01) LT	(2,929.01) LT	(2,929.01) 0.00
MYLAN INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11 02/09/12 Sold	130	3,269.73 X	24.92	22,911 2,978.43	(291.30) LT	(291.30) LT	(291.30) 0.00
	01/20/11 02/09/12 Sold	10	240.82 X	23.84	22,911 229.11	(11.71) LT	(11.71) LT	(11.71) 0.00
Total		140	\$ 3,510.55		\$ 3,207.54	(\$ 303.01)	(\$ 303.01)	(\$ 303.01) \$ 0.00
NATIONAL OILWELL VARCO INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/16/12 Sold	110	7,206.87	65.51	84,104 9,251.33	2,044.46 LT	2,044.46 LT	2,044.46 0.00
NIPPON TEL & TEL SPON ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11 02/22/12 Sold	216	4,870.37	22.54	23,539 5,084.53	214.16 LT	214.16 LT	214.16 0.00
	01/25/11 02/22/12 Sold	114	2,657.70	23.31	23,539 2,683.60	25.80 LT	25.80 LT	25.80 0.00
	03/04/11 02/22/12 Sold	355	8,785.34	24.77	23,539 8,356.51	(438.83) ST	(438.83) ST	(438.83) 0.00
	03/17/11 02/22/12 Sold	1,378	31,289.28	22.70	23,539 32,437.39	1,148.11 ST	1,148.11 ST	1,148.11 0.00
Total		2,063	\$ 47,612.69		\$ 48,561.93	\$ 949.24	\$ 949.24	\$ 949.24 \$ 0.00
NOVARTIS AG ADR Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10 02/22/12 Sold	548	32,371.23	59.09	57,051 31,263.38	(1,107.85) LT	(1,107.85) LT	(1,107.85) 0.00
	01/20/11 02/22/12 Sold	24	1,348.17	56.19	57,051 1,369.20	21.03 LT	21.03 LT	21.03 0.00
Total		572	\$ 33,719.40		\$ 32,632.58	(\$ 1,086.82)	(\$ 1,086.82)	(\$ 1,086.82) \$ 0.00



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
NUSTAR ENERGY LP	03/01/11	156	\$ 10,921.28	\$ 70.00	57.167	(\$ 2,003.41)	ST (\$ 2,003.41)	\$ 0.00
COM UNITS REPSIG LTD PRTRN INT	02/10/12 Sold				8,917.87			
MorganStanley SmithBarney LLC	03/04/11	46	3,226.79	70.14	57.167	(597.16)	ST (597.16)	(597.16)
acted as your agent	02/10/12 Sold				2,628.63			0.00
Total		202	\$ 14,148.07		\$ 11,547.50	(\$ 2,600.57)	(\$ 2,600.57)	(\$ 2,600.57)
								\$ 0.00
OPENTABLE INC	06/09/11	32	2,453.20	62.00	45.62	(993.39)	ST (993.39)	(993.39)
MorganStanley SmithBarney LLC	02/08/12 Sold				1,459.81			0.00
acted as your agent	08/04/11	12	744.11	62.00	45.62	(196.68)	ST (196.68)	(196.68)
In this transaction.	02/08/12 Sold				547.43			0.00
	08/16/11	4	260.60	65.15	45.62	(78.12)	ST (78.12)	(78.12)
	02/08/12 Sold				182.48			0.00
	09/08/11	104	5,630.95	57.02	45.62	(1,186.57)	ST (1,186.57)	(1,186.57)
	02/08/12 Sold				4,744.38			0.00
Total		152	\$ 9,388.86		\$ 6,934.10	(\$ 2,454.76)	(\$ 2,454.76)	(\$ 2,454.76)
								\$ 0.00
P G & E CORPORATION	01/20/11	80	3,760.62	47.00	42.322	(374.93)	LT (374.93)	(374.93)
MorganStanley SmithBarney LLC	02/16/12 Sold				3,366.69			0.00
acted as your agent								
In this transaction.								
SEMEN GRESIK UNSPON ADR	12/22/10	76	3,842.12	51.87	62.822	832.31	LT 832.31	832.31
MorganStanley SmithBarney LLC	02/03/12 Sold				4,774.43			0.00
acted as your agent	01/20/11	239	10,958.15	45.85	62.822	4,056.16	LT 4,056.16	4,056.16
In this transaction.	02/03/12 Sold				15,014.31			0.00
Total		315	\$ 14,900.27		\$ 19,788.74	\$ 4,888.47	\$ 4,888.47	\$ 4,888.47
								\$ 0.00
PRUDENTIAL FINANCIAL INC	11/09/11	50	2,605.72	52.11	61.011	444.81	ST 444.81	444.81
MorganStanley SmithBarney LLC	02/17/12 Sold				3,050.53			0.00
acted as your agent								
In this transaction.								
QUALCOMM INC	01/20/11	356	18,287.19	51.36	63.032	4,151.86	LT 4,151.86	4,151.86
MorganStanley SmithBarney LLC	02/28/12 Sold				22,438.05			0.00
acted as your agent								
In this transaction.								



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss) Ordinary Income
QUEST DIAGNOSTICS INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11	39	\$ 2,121.99	\$ 54.41	56.593	\$ 85.11	LT	\$ 85.11
	02/15/12 Sold				2,207.10			\$ 0.00
	03/04/11	3	169.58	56.52	56.593	.22	ST	.22
	02/15/12 Sold				169.78			0.00
	Total	42	\$ 2,291.55		\$ 2,376.88	\$ 85.33		\$ 85.33
ROSS STORES INC DE Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	01/20/11	4	130.30	32.57	51.85	77.10	LT	77.10
	02/03/12 Sold				207.40			0.00
	03/04/11	36	1,292.22	35.89	51.85	574.34	ST	574.34
	02/03/12 Sold				1,866.56			0.00
	03/29/11	24	839.76	34.99	51.85	404.61	ST	404.61
	02/03/12 Sold				1,244.37			0.00
	Total	64	\$ 2,262.28		\$ 3,318.33	\$ 1,056.05		\$ 1,056.05
SAIC INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/22/10	48	757.33	15.77	13.003	(133.20)	LT	(133.20)
	02/02/12 Sold				624.13			0.00
	01/20/11	162	2,669.28	16.47	13.003	(562.84)	LT	(562.84)
	02/02/12 Sold				2,106.45			0.00
	03/04/11	29	478.68	16.50	13.003	(101.60)	ST	(101.60)
	02/02/12 Sold				377.08			0.00
SAIC INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/04/11	131	2,162.33	16.50	12.662	(503.64)	ST	(503.64)
	02/10/12 Sold				1,658.69			0.00
	08/15/11	49	709.52	14.48	12.662	(89.09)	ST	(89.09)
	02/10/12 Sold				620.43			0.00
	09/21/11	66	840.84	12.74	12.662	(5.17)	ST	(5.17)
	02/10/12 Sold				835.67			0.00
	Total	485	\$ 7,617.98		\$ 6,222.45	(\$ 1,395.54)		(\$ 1,395.54)
SANDRIDGE ENERGY INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/04/11	18	180.94	7.71	7.191	(51.50)	ST	(51.50)
	02/03/12 Sold				129.44			0.00
	03/25/11	225	2,700.00	12.00	7.191	(1,082.06)	ST	(1,082.06)
	02/03/12 Sold				1,617.54			0.00
	05/10/11	23	255.02	11.08	7.191	(89.63)	ST	(89.63)
	02/03/12 Sold				185.39			0.00
	10/12/11	514	3,366.70	6.55	7.191	329.40	ST	329.40
	02/03/12 Sold				3,696.10			0.00
	Total	780	\$ 6,502.66		\$ 5,608.87	(\$ 893.79)		(\$ 893.79)
						\$ 0.00		\$ 0.00



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Ref: 00000077 00008626

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
SMITH & NEPHEW PLC SP ADR MorganStanley SmithBarney LLC acted as your agent In this transaction.	12/22/10 02/22/12 Sold	566	\$ 28,984.88	\$ 51.21	49,329 27,920.16	(\$ 1,064.70)	LT (\$ 1,064.70)	LT (\$ 1,064.70)
STATOILHYDRO ASA SPONS ADR MorganStanley SmithBarney LLC acted as your agent In this transaction.	03/01/11 02/10/12 Sold	115	3,036.87	26.40	27,048 3,110.54	73.67	ST 73.67	ST 73.67
STRATASYS INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	01/20/11 02/03/12 Sold	37	1,354.92 X	26.02	41.12 1,521.43	166.51	LT 166.51	LT 166.51
	05/16/11 02/03/12 Sold	53	2,113.55	39.87	41.12 2,178.35	65.80	ST 65.80	ST 65.80
	05/19/11 02/03/12 Sold	20	756.29	37.81	41.12 822.39	66.10	ST 66.10	ST 66.10
Total		110	\$ 4,224.76		\$ 4,523.17	\$ 298.41	\$ 298.41	\$ 298.41
SUNCOKE ENERGY INC CASH IN LIEU OF 26846 RECORD 01/05/12 PAY 01/17/12	07/18/11 01/18/12 Cash in lieu	.0905	1.18	13.17	1.21	.02	ST .02	ST .02
	07/21/11 01/18/12 Cash in lieu	.0863	1.16	13.52	1.15	(.01)	ST (.01)	ST (.01)
	09/20/11 01/18/12 Cash in lieu	.0842	.98	11.65	1.12	.14	ST .14	ST .14
	10/05/11 01/18/12 Cash in lieu	.0074	.08	10.47	.10	.02	ST .02	ST .02
SUNCOKE ENERGY INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	07/18/11 02/03/12 Sold	45,5294	598.69	13.17	15,108 687.77	89.08	ST 89.08	ST 89.08
	07/21/11 02/03/12 Sold	43,4118	585.97	13.52	15,106 655.78	69.81	ST 69.81	ST 69.81
	09/20/11 02/03/12 Sold	42,3529	492.54	11.65	15,106 639.79	147.25	ST 147.25	ST 147.25
	10/05/11 02/03/12 Sold	3,7059	38.74	10.47	15,106 56.98	17.24	ST 17.24	ST 17.24
Total		135,2684	\$ 1,719.35		\$ 2,042.80	\$ 323.55	\$ 323.55	\$ 323.55
								\$ 0.00



Ref: 00000077 00008627

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
TD AMERITRADE HOLDING CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/03/12 Sold	124	\$ 2,345.83	\$ 18.91	17.43 2,161.38	(\$ 184.45) LT	(\$ 184.45) LT	(\$ 184.45) \$ 0.00
	01/20/11 02/03/12 Sold	111	2,268.40	20.43	17.43 1,934.78	(333.62) LT	(333.62) LT	(333.62) 0.00
Total		235	\$ 4,614.23		\$ 4,096.16	(\$ 518.07)	(\$ 518.07)	(\$ 518.07) \$ 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	05/11/11 02/01/12 Sold	33	1,760.82	53.34	68.592 2,263.49	502.97 ST	502.97 ST	502.97 0.00
	08/15/11 02/01/12 Sold	14	748.88	53.47	68.592 960.27	211.61 ST	211.61 ST	211.61 0.00
TJX COMPANIES INC NEW WITH DUE BILL SPLIT 2:1 MorganStanley SmithBarney LLC acted as your agent	08/15/11 02/02/12 Sold	1	53.48	53.47	68.325 68.32	14.84 ST	14.84 ST	14.84 0.00
	11/16/11 02/02/12 Sold	46	2,812.90	61.15	68.325 3,142.89	329.99 ST	329.99 ST	329.99 0.00
Total		94	\$ 5,375.86		\$ 6,434.87	\$ 1,059.41	\$ 1,059.41	\$ 1,059.41) \$ 0.00
TNT EXPRESS NV ADR MorganStanley SmithBarney LLC acted as your agent	08/16/11 02/21/12 Sold	15	148.80	9.92	13.068 198.03	47.23 ST	47.23 ST	47.23 0.00
	08/16/11 02/21/12 Sold	152	1,494.11	9.82	13.068 1,988.42	492.31 ST	492.31 ST	492.31 0.00
	08/17/11 02/21/12 Sold	298	2,965.18	9.95	13.068 3,894.43	929.27 ST	929.27 ST	929.27 0.00
Total		465	\$ 4,608.07		\$ 6,076.88	\$ 1,468.81	\$ 1,468.81	\$ 1,468.81) \$ 0.00
TAKE-TWO INTERACTIVE SOFTWARE MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/06/12 Sold	101	1,268.34	12.55	16.22 1,638.24	369.90 LT	369.90 LT	369.90 0.00
	01/20/11 02/06/12 Sold	221	2,747.03	12.43	16.22 3,584.66	837.63 LT	837.63 LT	837.63 0.00
	03/04/11 02/06/12 Sold	21	335.92	15.99	16.22 340.62	4.70 ST	4.70 ST	4.70 0.00
Total		343	\$ 4,351.29		\$ 5,563.52	\$ 1,212.23	\$ 1,212.23	\$ 1,212.23) \$ 0.00
URS CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/25/11 02/23/12 Sold	60	2,649.60	44.16	46.144 2,768.63	119.03 LT	119.03 LT	119.03 0.00
	03/01/11 02/23/12 Sold	15	675.30	45.02	46.144 692.16	16.86 ST	16.86 ST	16.86 0.00
Total		75	\$ 3,324.90		\$ 3,460.76	\$ 135.89	\$ 135.89	\$ 135.89) \$ 0.00



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Ref: 00000077 00008628

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
ULTIMATE SOFTWARE GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/08/12 Sold	32	\$ 1,558.08	\$ 48.68	65.195 2,088.21	\$ 528.13 LT	\$ 528.13 LT	\$ 528.13 \$ 0.00
UNITED NATURAL FOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/10/11 02/15/12 Sold	12	442.66	36.88	45.106 541.28	98.60 LT	98.60 LT	98.60 0.00
	01/20/11 02/15/12 Sold	103	3,830.34	37.18	45.106 4,845.84	815.50 LT	815.50 LT	815.50 0.00
Total		115	\$ 4,273.00		\$ 5,187.10	\$ 914.10	\$ 914.10	\$ 914.10 \$ 0.00

V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/01/11 02/01/12 Sold	23	2,262.87	98.39	132.551 3,048.61	785.64 ST	785.64 ST	785.64 0.00
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/30/11 02/08/12 Sold	20	2,768.12	138.45	139.062 2,781.18	12.06 ST	12.06 ST	12.06 0.00
	01/03/12 02/08/12 Sold	3	388.53	129.84	139.062 417.18	27.65 ST	27.65 ST	27.65 0.00
V F CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/09/12 02/23/12 Sold	23	3,068.35	133.45	144.432 3,321.88	252.53 ST	252.53 ST	252.53 0.00
Total		69	\$ 8,480.97		\$ 9,568.85	\$ 1,077.88	\$ 1,077.88	\$ 1,077.88 \$ 0.00



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RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
WEST JAPAN RY CO-JPY MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/11 02/15/12 Sold	28	\$ 1,122.24	\$ 40.08	41.39 1,188.90	\$ 36.66 ST	\$ 36.66 ST	\$ 36.66 \$ 0.00
	02/28/11 02/15/12 Sold	45	1,882.27	41.82	41.39 1,862.51	(19.76) ST	(19.76) ST	(19.76) 0.00
Total		73	\$ 3,004.51		\$ 3,021.41	\$ 16.90	\$ 16.90	\$ 16.90 \$ 0.00
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 02/02/12 Sold	29	921.85	31.78	37.509 1,087.74	165.89 LT	165.89 LT	165.89 0.00
	03/04/11 02/02/12 Sold	5	149.60	29.92	37.509 187.54	37.94 ST	37.94 ST	37.94 0.00
	07/11/11 02/02/12 Sold	91	3,436.16	37.76	37.509 3,413.26	(22.90) ST	(22.90) ST	(22.90) 0.00
	08/15/11 02/02/12 Sold	15	470.38	31.35	37.509 562.83	92.24 ST	92.24 ST	92.24 0.00
	09/12/11 02/02/12 Sold	30	857.12	28.57	37.509 1,125.25	268.13 ST	268.13 ST	268.13 0.00
	10/17/11 02/02/12 Sold	10	263.85	26.38	37.509 375.09	111.24 ST	111.24 ST	111.24 0.00
Total		180	\$ 6,098.97		\$ 6,751.51	\$ 652.54	\$ 652.54	\$ 652.54 \$ 0.00
WHITING PETROLEUM CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 02/23/12 Sold	21	1,240.88	59.08	59.473 1,248.92	8.04 LT	8.04 LT	8.04 0.00
	01/20/11 02/23/12 Sold	34	1,975.23	58.09	59.473 2,022.06	46.83 LT	46.83 LT	46.83 0.00
	03/04/11 02/23/12 Sold	14	955.92	68.28	59.473 832.61	(123.31) ST	(123.31) ST	(123.31) 0.00
	06/03/11 02/23/12 Sold	40	2,619.84	65.49	59.473 2,378.91	(240.93) ST	(240.93) ST	(240.93) 0.00
Total		109	\$ 6,791.87		\$ 6,482.50	(\$ 308.37)	(\$ 308.37)	(\$ 308.37) \$ 0.00



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Realized gain or loss *continued*

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
YPF SA SPON ADR	03/21/11	79	\$ 3,497.17	\$ 44.26	32.184	(\$ 954.67)	ST (\$ 954.67)	\$ 0.00
Morgan Stanley Smith Barney LLC	02/14/12 Sold				2,542.60			
acted as your agent	03/31/11	196	8,569.69	43.72	32.184	(2,261.70)	ST (2,261.70)	(2,261.70)
In this transaction.	02/14/12 Sold				6,307.98			0.00
Total		275	\$ 12,066.86		\$ 8,850.49	(\$ 3,216.37)	(\$ 3,216.37)	(\$ 3,216.37)
Total Long Term this period			\$ 401,301.69		\$ 402,506.28		\$ 1,204.59	
Total Short Term this period			\$ 384,341.24		\$ 407,728.16		\$ 23,386.92	
Total realized gain or (loss) this period			\$ 785,642.93		\$ 810,234.54		\$ 24,591.61	
Total realized Capital gain or (loss) this period								\$ 24,591.61

Total losses disallowed due to wash sale - this period

Total losses disallowed due to wash sale - year-to-date

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

X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale

D Loss amount disallowed in accordance with wash sale rule.

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

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



Reserved Client Financial Management Account

March 1 - March 31, 2012

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MorganStanley
SmithBarney

Ref: 00008409 00063784

RICHARD L KAY TTEE

Account number 062-71460-12 693

GAIN/LOSS DETAILS

Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
PARTNERRE LTD -BMD MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/10/11	15	\$ 1,215.41	\$ 81.02	65.916	D	\$ 0.00	\$ 0.00
	03/19/12 Sold				988.72		\$ 0.00	\$ 0.00
	02/10/11	2	162.06	81.02	65.916	D	0.00	0.00
	03/19/12 Sold				131.83			
	03/04/11	18	1,390.68	77.28	65.916	D	0.00	0.00
	03/19/12 Sold				1,188.46			
	03/04/11	16	1,236.16	77.28	65.916	(181.52) LT	(181.52) LT	(181.52)
	03/19/12 Sold				1,054.84			0.00
	06/04/11	9	713.61	79.29	65.916	(120.38) ST	(120.38) ST	(120.38)
	03/19/12 Sold				593.23			0.00
	Total	60	\$ 4,717.92		\$ 3,954.88	(\$ 301.90)	(\$ 301.90)	(\$ 301.90)
								\$ 0.00
ALLIANT TECHSYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/18/11	20	1,457.40	72.87	57.428	D	0.00	0.00
	03/08/12 Sold				1,148.55			
	03/04/11	25	1,748.50	69.94	57.428	D	0.00	0.00
	03/08/12 Sold				1,435.69			
	03/04/11	6	349.89	69.94	53.57	D	0.00	0.00
ALLIANT TECHSYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/14/12 Sold				267.84			
	03/04/11	7	488.59	69.94	53.57	D	0.00	0.00
	03/14/12 Sold				374.89			
	04/08/11	44	3,128.72	71.13	53.57	D	0.00	0.00
	03/14/12 Sold				2,357.03			

Reserved Client Financial Management Account

March 1 - March 31, 2012

MorganStanley
SmithBarney

Ref: 00008409 00063795

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
ALLIANT TECHSYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/08/11 03/22/12 Sold	4	\$ 284.52	\$ 71.13	51.527 206.11	D	\$ 0.00	\$ 0.00
	04/08/11 03/22/12 Sold	3	213.39	71.13	51.527 154.58	(58.81) ST	(58.81) ST	(58.81) 0.00
	12/13/11 03/22/12 Sold	49	2,742.43	55.96	51.527 2,824.81	(217.62) ST	(217.62) ST	(217.62) 0.00
Total		167	\$ 10,415.24		\$ 8,469.60	(\$ 276.43)	(\$ 276.43)	(\$ 276.43) \$ 0.00
APPLIED MATERIALS INC DELAWARE MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11 03/02/12 Sold	486	8,104.83	16.67	12.262 5,959.47	(2,145.36) ST	(2,145.36) ST	(2,145.36) 0.00
	06/01/11 03/02/12 Sold	809	10,812.04	13.36	12.262 9,820.18	(891.86) ST	(891.86) ST	(891.86) 0.00
	12/13/11 03/02/12 Sold	560	5,868.89	10.47	12.262 6,868.88	998.19 ST	998.19 ST	998.19 0.00
Total		1,855	\$ 24,785.56		\$ 22,746.53	(\$ 2,039.03)	(\$ 2,039.03)	(\$ 2,039.03) \$ 0.00
APPROACH RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/01/11 03/21/12 Sold	85	1,938.88	22.81	36.338 3,068.71	1,149.83 ST	1,149.83 ST	1,149.83 0.00
	08/09/11 03/21/12 Sold	12	233.21	19.43	36.338 436.05	202.84 ST	202.84 ST	202.84 0.00
Total		97	\$ 2,172.09		\$ 3,524.76	\$ 1,352.67	\$ 1,352.67	\$ 1,352.67 \$ 0.00
AUXILIUM PHARMACEUTICALS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/11 03/01/12 Sold	26	586.28	22.54	20.212 525.52	(60.74) ST	(60.74) ST	(60.74) 0.00
	06/24/11 03/01/12 Sold	160	3,443.20	21.52	20.212 3,233.97	(209.23) ST	(209.23) ST	(209.23) 0.00
	08/15/11 03/01/12 Sold	139	2,091.87	15.04	20.212 2,808.52	717.85 ST	717.85 ST	717.85 0.00
Total		325	\$ 6,121.13		\$ 6,568.01	\$ 447.88	\$ 447.88	\$ 447.88 \$ 0.00
BALCHEM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11 03/08/12 Sold	100	3,470.87	34.70	26.859 2,855.92	(784.95) LT	(784.95) LT	(784.95) 0.00

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
BALCHEM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11 03/14/12 Sold	22	\$ 763.59	\$ 34.70	23,005 638.11	(\$ 125.48) LT	(\$ 125.48) LT	(\$ 125.48) \$ 0.00
BANCO SANTANDER BRASIL SA ADS RPSTG 1 UNIT MorganStanley SmithBarney LLC acted as your agent	12/08/11 03/05/12 Sold	190	1,527.64	8.03	10,772 2,045.70	519.16 ST	519.16 ST	519.16 0.00
BEMIS CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/16/12 Sold	100	3,318.71	33.18	31,922 3,192.14	(126.57) LT	(126.57) LT	(126.57) 0.00
CELGENE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/21/11 03/19/12 Sold	8	520.00	65.00	75,533 604.25	84.25 ST	84.25 ST	84.25 0.00
CIELO SA SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/30/12 Sold	301,5357	6,088.57	20.23	33,525 10,106.78	4,010.19 LT	4,010.19 LT	4,010.19 0.00
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/07/12 Sold	85	5,551.20	65.42	71,49 6,076.57	515.37 LT	515.37 LT	515.37 0.00
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/28/12 Sold	29	1,897.35	65.42	77,884 2,268.59	361.24 LT	361.24 LT	361.24 0.00
CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11 03/28/12 Sold	15	1,022.08	68.13	77,884 1,168.23	146.15 LT	146.15 LT	146.15 0.00
Total		129	\$ 8,480.63		\$ 9,503.39	\$ 1,022.76	\$ 1,022.76	\$ 1,022.76 \$ 0.00

Reserved Client Financial Management Account

March 1 - March 31, 2012

MorganStanley
SmithBarney

Ref: 00009409 0003797

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
COMPANHIA ENERGETICA DE MINAS SP ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10 03/08/12 Sold	719	\$ 11,736.98	\$ 16.32	22,507 16,182.45	\$ 4,442.47 LT	\$ 4,442.47 LT	\$ 0.00
DAIWA SECURITIES GR SPONS ADR MorganStanley SmithBarney LLC acted as your agent	12/22/10 03/20/12 Sold	746	3,875.89	5.20	4.11 3,061.89	(816.80) LT	(816.80) LT	(816.80) 0.00
DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/07/12 Sold	38	3,380.39	88.95	79.27 3,012.23	(368.16) LT	(368.16) LT	(368.16) 0.00
DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/07/12 Sold	19	1,690.20	88.95	79.023 1,501.42	(188.78) LT	(188.78) LT	(188.78) 0.00
DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/07/12 Sold	49	4,498.15	91.79	79.023 3,872.07	(626.08) LT	(626.08) LT	(626.08) 0.00
DEERE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/05/12 03/07/12 Sold	12	979.86	81.63	79.023 948.26	(31.40) ST	(31.40) ST	(31.40) 0.00
Total		118	\$ 10,548.40		\$ 9,333.98	(\$ 1,214.42)	(\$ 1,214.42)	(\$ 1,214.42) \$ 0.00
DEXCOM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/09/12 Sold	303	4,173.22	13.77	10,291 3,118.20	(1,055.02) LT	(1,055.02) LT	(1,055.02) 0.00
EASTMAN CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/03/11 03/15/12 Sold	740	25,459.92	34.40	51,776 38,313.55	12,853.63 ST	12,853.63 ST	12,853.63 0.00
FOMENTO ECONOMICO MEXICANO S A B DE CV SPONS ADR MorganStanley SmithBarney LLC acted as your agent	03/04/11 03/06/12 Sold	226	12,905.81	57.10	72,436 16,370.44	3,464.63 LT	3,464.63 LT	3,464.63 0.00
HCC INSURANCE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10 03/13/12 Sold	88	2,550.85	28.98	31,093 2,736.19	185.34 LT	185.34 LT	186.34 0.00
HCC INSURANCE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11 03/13/12 Sold	28	831.26	29.68	31,093 870.81	39.36 LT	39.36 LT	39.36 0.00
Total		116	\$ 3,382.10		\$ 3,606.80	\$ 224.70	\$ 224.70	\$ 224.70 \$ 0.00

Reserved Client Financial Management Account

March 1 - March 31, 2012

MorganStanley
SmithBarney

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Ref: 00008409 00063798

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
HIGHER ONE HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/29/11 Sold 03/01/12 Sold 03/01/12 Sold	22 190 212	\$ 311.98 2,919.20 \$ 3,231.18	\$ 14.18 15.36 \$ 3,238.88	15.283 338.22 2,903.78	\$ 24.24 ST (15.44) ST \$ 8.80	\$ 24.24 ST (15.44) ST \$ 8.80	\$ 24.24 (15.44) \$ 8.80
HOLOGIC INC COMMON STOCK MorganStanley SmithBarney LLC acted as your agent	09/18/11 Sold 03/06/12 Sold 10/12/11 Sold 03/08/12 Sold	50 100 100 16	825.84 1,548.98 292.39 X 700.31 X	16.51 16.48 15.48 16.48	20.033 2,003.28 21.247 338.95	175.79 ST 454.28 ST 47.56 ST (62.89) ST	175.79 ST 454.28 ST 47.56 ST (62.89) ST	175.79 454.28 47.56 (62.89)
HOLOGIC INC COMMON STOCK MorganStanley SmithBarney LLC acted as your agent	07/11/11 Sold 03/21/12 Sold 10/12/11 Sold 03/21/12 Sold 10/13/11 Sold 03/21/12 Sold	30 85 35 316	1,316.83 533.19 \$ 5,217.34	15.48 15.23	21.247 1,908.00 21.247 743.65 \$ 6,531.91	489.37 ST 210.46 ST \$ 1,314.57 \$ 1,314.57	489.37 ST 210.46 ST \$ 1,314.57 \$ 1,314.57	489.37 210.46 \$ 1,314.57 \$ 1,314.57
HOSPIRA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 Sold 03/16/12 Sold	95	5,280.43	55.58	38,912 3,506.64	(1,773.79) LT (1,773.79) LT	(1,773.79) LT (1,773.79) LT	(1,773.79) 0.00
HOUSTON AMERICAN ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 Sold 03/02/12 Sold 01/20/11 Sold 03/02/12 Sold	88 47 126 260	1,610.58 743.64 1,927.05 \$ 4,281.17	18.30 15.82 15.41	7,168 630.82 7,168 888.06 \$ 1,863.80	(979.76) LT (406.62) LT (1,030.99) ST \$ 2,417.37	(979.76) LT (406.62) LT (1,030.99) ST \$ 2,417.37	(979.76) 0.00 (1,030.99) \$ 2,417.37
INTERCONTINENTAL EXCHANGE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11 Sold 03/28/12 Sold	57	6,585.78	115.54	138,997 7,922.68	1,336.90 LT 1,336.90 LT	1,336.90 LT 1,336.90 LT	1,336.90 0.00

Reserved Client Financial Management Account

March 1 - March 31, 2012

MorganStanley
SmithBarney

Ref: 00008408 00063799

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
INVENSENSE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/13/11 03/07/12 Sold	95	\$ 988.06	\$ 10.19	15.931 1,513.42	\$ 545.37 ST	\$ 545.37 ST	\$ 545.37 \$ 0.00
INVENSENSE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/13/11 03/08/12 Sold	200	2,038.00	10.19	17,041 3,408.23	1,370.23 ST	1,370.23 ST	1,370.23 0.00
Total		295	\$ 3,026.06		\$ 4,921.65	\$ 1,915.60	\$ 1,915.60	\$ 1,915.60 \$ 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/23/11 03/06/12 Sold	53	2,418.18	45.62	48,346 2,562.29	144.11 ST	144.11 ST	144.11 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/13/11 03/06/12 Sold	11	561.10	50.10	48,346 531.79	(19.31) ST	(19.31) ST	(19.31) 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/13/11 03/23/12 Sold	47	2,354.70	50.10	48,002 2,266.06	(98.66) ST	(98.66) ST	(98.66) 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/02/12 03/23/12 Sold	19	883.63	46.50	48,002 912.02	28.39 ST	28.39 ST	28.39 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/02/12 03/27/12 Sold	5	232.54	46.50	48,183 245.91	13.37 ST	13.37 ST	13.37 0.00
KOHL'S CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/12 03/27/12 Sold	61	2,962.88	48.56	49,183 3,000.11	37.43 ST	37.43 ST	37.43 0.00
Total		196	\$ 9,402.83		\$ 9,508.17	\$ 105.34	\$ 105.34	\$ 105.34 \$ 0.00
ESTEE LAUDER COS INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/16/12 Sold	48	1,999.90	41.66	62,252 2,988.04	988.14 LT	988.14 LT	988.14 0.00
ELI LILLY & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/22/12 Sold	155	5,344.08	34.47	39,733 6,168.50	814.41 LT	814.41 LT	814.41 0.00
MAXLINEAR INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/16/12 Sold	40	453.24	11.33	5,891 235.66	(217.58) LT	(217.58) LT	(217.58) 0.00
MAXLINEAR INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/16/12 Sold	47	548.49 X	5.60	5,891 276.90	(271.59) LT	(271.59) LT	(271.59) 0.00
MAXLINEAR INC CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11 03/16/12 Sold	89	904.06	10.15	5,891 524.35	(379.71) LT	(379.71) LT	(379.71) 0.00

Reserved Client Financial Management Account

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MorganStanley
SmithBarney

Ref: 00009409 00033800

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
MAXLINEAR INC CL A	03/04/11	324	\$ 3,048.73	\$ 9.40	5,891	(\$ 1,137.86)	LT (\$ 1,137.86)	LT (\$ 1,137.86)
MorganStanley SmithBarney LLC	03/16/12 Sold				1,908.87			\$ 0.00
acted as your agent	03/05/12	92	608.78	5.53	5,891	33.28	ST	33.28
in this transaction.	03/16/12 Sold				542.04			0.00
Total		592	\$ 5,481.28		\$ 3,487.82	(\$ 1,973.46)	(\$ 1,973.46)	(\$ 1,973.46)
MCDONALDS CORP	01/20/11	31	2,329.56	75.14	97,144	681.88	LT	681.88
MorganStanley SmithBarney LLC	03/09/12 Sold				3,011.42			0.00
acted as your agent	03/01/11	43	3,215.93	74.78	97,144	961.20	LT	961.20
in this transaction	03/09/12 Sold				4,177.13			0.00
Total		102	7,737.44	75.85	97,144	2,171.10	LT	2,171.10
MICROSTRATEGY INC CL A	03/04/11				8,908.54			0.00
NEW	03/09/12 Sold	176	\$ 13,282.93		\$ 17,087.09	\$ 3,814.16	\$ 3,814.16	\$ 3,814.16
MorganStanley SmithBarney LLC								\$ 0.00
acted as your agent	01/28/11	13	1,389.55	105.35	137,787	421.64	LT	421.64
in this transaction	03/30/12 Sold				1,791.19			0.00
MYLAN INC	01/20/11	14	337.14 X	23.84	22,674	(19.70)	LT	(19.70)
MorganStanley SmithBarney LLC	03/21/12 Sold				317.44			0.00
acted as your agent	05/20/11	126	3,005.08	23.84	22,674	(148.16)	ST	(148.16)
in this transaction	03/21/12 Sold				2,858.83			0.00
Total		140	\$ 3,342.23		\$ 3,174.37	(\$ 167.86)	(\$ 167.86)	(\$ 167.86)
OGE ENERGY CORP	12/22/10	15	689.04	45.93	62.11	92.59	LT	92.59
MorganStanley SmithBarney LLC	03/02/12 Sold				781.63			0.00
acted as your agent	01/20/11	17	788.19	45.07	62.11	119.66	LT	119.66
in this transaction.	03/02/12 Sold				885.85			0.00
Total		32	\$ 1,455.23		\$ 1,867.48	\$ 212.25	\$ 212.25	\$ 212.25
O REILLY AUTOMOTIVE INC	01/20/11	51	2,961.97	58.07	87,872	1,519.41	LT	1,519.41
MorganStanley SmithBarney LLC	03/01/12 Sold				4,481.38			0.00
acted as your agent								
in this transaction.								
ORACLE CORP	12/22/10	216	6,840.39	31.66	29,779	(408.20)	LT	(408.20)
MorganStanley SmithBarney LLC	03/21/12 Sold				6,432.19			0.00
acted as your agent								
in this transaction.								

Reserved Client Financial Management Account

MorganStanley
SmithBarney

Ref: 00009409 00063901

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March 1 - March 31, 2012

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
P G & E CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/12/12 Sold	63	\$ 2,961.49	\$ 47.00	43.10 2,715.25	(\$ 246.24) LT	(\$ 246.24) LT	(\$ 246.24) \$ 0.00
P G & E CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/12/12 Sold	14	636.02	45.43	603.39	(32.63) LT	(32.63) LT	(32.63) 0.00
P G & E CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/14/12 Sold	75	3,407.25	45.43	43.113 3,233.42	(173.83) LT	(173.83) LT	(173.83) 0.00
Total		152	\$ 7,004.76		\$ 6,552.06	(\$ 452.70)	(\$ 452.70)	(\$ 452.70) \$ 0.00
SEMEN GRESIK UNSPON ADR CASH IN LIEU OF 50000 RECORD 03/02/12 PAY 03/07/12	01/20/11 03/07/12 Cash in lieu	.0937	1.72	18.35	2.40	.68 LT	.68 LT	.68 0.00
	03/04/11 03/07/12 Cash in lieu	4063	8.13	20.01	10.41	2.28 LT	2.28 LT	2.28 0.00
Total		.5	\$ 9.85		\$ 12.81	\$ 2.96	\$ 2.96	\$ 2.96 \$ 0.00
PANERA BREAD CO CL A MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/01/12 Sold	14	1,405.04	100.36	156.037 2,184.48	779.44 LT	779.44 LT	779.44 0.00
PATTERSON UTI ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/27/11 03/22/12 Sold	20	570.18 X	18.87	17.791 355.83	(214.35) ST	(214.35) ST	(214.35) 0.00
	06/23/11 03/22/12 Sold	93	2,576.00	27.69	17.791 1,854.61	(921.39) ST	(921.39) ST	(921.39) 0.00
	08/15/11 03/22/12 Sold	44	1,206.92	27.43	17.791 782.83	(424.09) ST	(424.09) ST	(424.09) 0.00
	08/18/11 03/22/12 Sold	7	185.97	26.56	17.791 124.54	(61.43) ST	(61.43) ST	(61.43) 0.00
Total		164	\$ 4,539.07		\$ 2,917.81	(\$ 1,621.26)	(\$ 1,621.26)	(\$ 1,621.26) \$ 0.00
PEGASYSYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/10/11 03/01/12 Sold	94	3,320.23	35.32	36.237 3,406.25	86.02 ST	86.02 ST	86.02 0.00
	05/28/11 03/01/12 Sold	89	3,277.61	36.82	36.237 3,225.06	0.00	0.00	0.00 0.00
	05/26/11 03/01/12 Sold	6	220.97	36.82	36.237 217.43	(3.54) ST	(3.54) ST	(3.54) 0.00
	06/14/11 03/01/12 Sold	85	3,148.34	37.03	36.237 3,080.12	(68.22) ST	(68.22) ST	(68.22) 0.00
	08/16/11 03/01/12 Sold	45	2,048.08	44.48	36.237 1,866.90	(379.18) ST	(379.18) ST	(379.18) 0.00

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
PEGASYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/11 03/02/12 Sold	13	\$ 578.24	\$ 44.48	36,018 486.23	(\$ 110.01)	(\$ 110.01)	ST (\$ 110.01) ST \$ 0.00
PEGASYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/25/11 03/02/12 Sold	77	2,764.95	35.90	36,018 2,773.36	8.41	8.41	ST 8.41 ST 0.00
PEGASYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/30/11 03/19/12 Sold	89	3,263.58 X	36.07	36,025 3,384.18	120.60	120.60	ST 120.60 ST 0.00
Total		498	\$ 18,820.00		\$ 18,221.63	(\$ 345.92)	(\$ 345.92)	(\$ 345.92) \$ 0.00
PHILLIPINE LONG DISTANCE TEL CO SPONS ADR -USD- MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/09/12 Sold	100	6,735.27	57.35	64,212 6,421.16	685.89	685.89	LT 685.89 LT 0.00
PROS HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/26/12 Sold	170	1,870.51	11.00	18,907 3,214.25	1,343.74	1,343.74	LT 1,343.74 LT 0.00
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/23/12 Sold	4	226.08	56.52	58,502 234.00	7.92	7.92	LT 7.92 LT 0.00
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/27/12 Sold	48	2,712.96	56.52	60,696 2,913.35	200.39	200.39	LT 200.39 LT 0.00
QUEST DIAGNOSTICS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/31/11 03/27/12 Sold	7	400.05	57.15	60,696 424.86	24.81	24.81	ST 24.81 ST 0.00
Total		59	\$ 3,339.09		\$ 3,572.21	\$ 233.12	\$ 233.12	\$ 233.12 \$ 0.00
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10 03/08/12 Sold	27	811.25	30.04	29,762 803.56	(7.69)	(7.69)	LT (7.69) LT 0.00
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11 03/06/12 Sold	84	2,548.56	30.34	29,762 2,489.96	(48.60)	(48.60)	LT (48.60) LT 0.00
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/20/11 03/19/12 Sold	7	212.38	30.34	30,562 213.93	1.55	1.55	LT 1.55 LT 0.00
REPUBLIC SVCS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/04/11 03/19/12 Sold	99	2,931.39	29.61	30,562 3,025.90	94.21	94.21	LT 94.21 LT 0.00
Total		217	\$ 6,503.58		\$ 6,543.05	\$ 38.47	\$ 38.47	\$ 38.47 \$ 0.00

RICHARD L KAY TTEE Account number 062-71460-12 693

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/29/11 03/06/12 Sold	85	\$ 2,274.35	\$ 34.99	\$4,892 3,564.91	\$ 1,280.56	\$ 1,280.56	\$ 1,280.56 \$ 0.00
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/29/11 03/14/12 Sold	11	394.89	34.99	58,582 822.18	237.29	237.29	237.29 0.00
ROSS STORES INC DE MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/13/11 03/14/12 Sold	48	2,283.85	46.95	58,582 2,714.85	461.30	461.30	461.30 0.00
Total		124	\$ 4,912.89		\$ 8,892.04	\$ 1,979.15	\$ 1,979.15	\$ 1,979.15 \$ 0.00
SVB FINANCIAL GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/08/11 03/26/12 Sold	65	3,539.67	54.45	66.55 4,325.70	788.03	788.03	788.03 0.00
SXC HEALTH SOLUTIONS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/13/12 Sold	43	1,938.01	45.07	72,807 3,130.85	1,192.64	1,192.64	1,192.64 0.00
SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/21/12 Sold	85	7,030.79	82.71	74,094 8,297.88	(732.91)	(732.91)	(732.91) 0.00
SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/22/12 Sold	90	7,444.37	82.71	71.50 6,434.88	(1,009.49)	(1,009.49)	(1,009.49) 0.00
SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/23/12 Sold	130	10,752.98	82.71	72,482 9,422.50	(1,330.48)	(1,330.48)	(1,330.48) 0.00
Total		305	\$ 25,228.14		\$ 22,155.26	(\$ 3,072.88)	(\$ 3,072.88)	(\$ 3,072.88) \$ 0.00
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/13/12 Sold	62	3,243.82	52.31	60,037 3,722.27	478.65	478.65	478.65 0.00
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/20/11 03/20/12 Sold	18	941.69	52.31	58,593 1,064.65	112.96	112.96	112.96 0.00
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11 03/20/12 Sold	34	1,815.96	53.40	58,593 1,892.13	176.27	176.27	176.27 0.00

**Reserved Client
Financial Management Account**

March 1 - March 31, 2012

**Morgan Stanley
Smith Barney**

RICHARD L KAY TTEE
Account number 062-71460-12 693

Realized gain or loss *continued*

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
SEMPRA ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11	56	\$ 2,880.84	\$ 53.40	59.16	\$ 322.06	\$ 322.06	\$ 322.06
	03/27/12 Sold				3,312.90			\$ 0.00
	Total	170	\$ 8,882.01		\$ 10,081.95	\$ 1,089.94	\$ 1,089.94	\$ 1,089.94
SHIRE PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10	5	352.19	70.43	102.56	160.50	160.50	160.50
	03/18/12 Sold				512.79			0.00
	01/20/11	54	4,252.83	78.75	102.56	1,285.34	1,285.34	1,285.34
SUMITOMO MITSU TR SPON ADR MorganStanley SmithBarney LLC acted as your agent	03/19/12 Sold				5,538.17			0.00
	Total	59	\$ 4,605.02		\$ 6,050.95	\$ 1,445.94	\$ 1,445.94	\$ 1,445.94
	03/18/11	1,712	6,087.25	3.55	3.40	D	0.00	0.00
TEAVANA HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/15/12 Sold				5,820.89			0.00
	03/18/11	213	757.35	3.55	3.40	(33.16)	(33.16)	(33.16)
	03/15/12 Sold				724.19			0.00
TEMPUR-PEDIC INTERNATIONAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	Total	1,925	\$ 6,844.60		\$ 6,544.88	(\$ 33.16)	(\$ 33.16)	(\$ 33.16)
	07/29/11	85	2,378.41	27.95	22.228	(487.23)	(487.23)	(487.23)
	03/16/12 Sold				1,889.18			0.00
TRACTOR SUPPLY CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/01/11	164	7,570.24	46.16	81.544	5,802.78	5,802.78	5,802.78
	03/12/12 Sold				13,373.02			0.00
	Total	35	\$ 1,665.52		\$ 3,072.65	\$ 1,407.13	\$ 1,407.13	\$ 1,407.13

Reserved Client Financial Management Account

March 1 - March 31, 2012

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MorganStanley
SmithBarney

Ref: 00009409 00083806

Account number 062-71460-12 693

RICHARD L KAY TTEE

Realized gain or loss continued

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary income
UNITED TECHNOLOGIES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/22/10 03/19/12 Sold	137	10,891.09	79.49	85,011 11,646.38	755.29 LT	755.29 LT	755.29 0.00
	01/20/11 03/19/12 Sold	88	6,868.49	79.42	85,011 7,480.88	491.39 LT	491.39 LT	491.39 0.00
Total		225	\$ 17,880.88		\$ 19,127.26	\$ 1,248.88	\$ 1,248.88	\$ 1,248.88
VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/11/11 03/19/12 Sold	36	778.76	21.66	27,961 1,006.80	226.84 ST	226.84 ST	226.84 0.00
VALERO ENERGY CORP-NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/11/11 03/21/12 Sold	98	2,122.88	21.66	27,433 2,888.39	565.71 ST	565.71 ST	565.71 0.00
	11/25/11 03/21/12 Sold	18	370.56	20.58	27,433 493.78	123.22 ST	123.22 ST	123.22 0.00
Total		152	\$ 3,273.00		\$ 4,188.77	\$ 915.77	\$ 915.77	\$ 915.77
WHITING PETROLEUM CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/03/11 03/21/12 Sold	44	2,881.83	65.49	56,432 2,482.98	(398.87) ST	(398.87) ST	(398.87) 0.00
Total Long Term this period					\$ 2,600.05			\$ 28,703.86
Total Short Term this period					\$ 155,145.98			\$ 15,996
Total Realized gain/(loss) this period					\$ 415,201.64			\$ 42,699.86
Total Realized Capital gain of loss this period								\$ 42,699.86

Total losses disallowed due to wash sale this period
Total losses disallowed due to wash sale - Year-to-date
X Cost basis and/or Original Trade Date have been adjusted as a result of wash sale.
D Loss amount disallowed in accordance with wash sale rule.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 PUT SPY JAN 12 @ 110	552,233.	418,006.	0.	0.	134,227.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 PUT SPY JAN 12 @ 110	733,060.	517,250.	0.	0.	215,810.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 PUT SPY JAN 12 @ 110	518,294.	628,006.	0.	0.	-109,712.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
700 PUT SPY MAR 12 @ 102	0.	457,106.	0.	0.	-457,106.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
700 PUT SPY MAR 12 @ 102	0.	394,106.	0.	0.	-394,106.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7500 SHS PRAXAIR INC	713,966.	564,000.	0.	0.	149,966.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8825 SHS VERIZON COMMUNICATIONS	343,322.	225,817.	0.	0.	117,505.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NY STATE HSG FIN AGY	5,000.	5,004.	0.	0.	-4.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NY STATE MED CARE FACS	5,000.	5,022.	0.	0.	-22.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NOKIA CORP NOTE	999,995.	1,062,500.	0.	0.	-62,505.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WASHINGTON STATE G/O	153,081.	155,873.	0.	0.	-2,792.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UNIV CALIF REV	149,942.	150,385.	0.	0.	-443.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FED HOME LOAN BANKS	75,863.	76,234.	0.	0.	-371.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PFIZER INC NOTE	152,069.	153,047.	0.	0.	-978.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCHEDULE ATTACHED-MSSB505	1,238,977.	1,218,262.	0.	0.	20,715.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5551		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,852,787.	8,905,840.	0.	0.	-1,053,053.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5551		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,783,307.	3,000,140.	0.	0.	-216,833.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5468		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,784,634.	1,835,998.	0.	0.	-51,364.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5468		PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,338.	62,090.	0.	0.	10,248.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5476	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,772,974.	1,926,689.	0.	0.	-153,715.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5476	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,011,091.	1,036,284.	0.	0.	-25,193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5484	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,222,836.	2,338,290.	0.	0.	-115,454.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5484	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
497,379.	486,878.	0.	0.	10,501.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5492	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,813,523.	1,858,450.	0.	0.	-44,927.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5492	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
227,662.	193,964.	0.	0.	33,698.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5506	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,457,459.	1,433,569.	0.	0.	23,890.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-FIDELITY 5506	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
151,135.	94,624.	0.	0.	56,511.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED-MSSB71460	179,924.	176,828.	0.		0.	3,096.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
450 SHS EL PASO PIPELINE PARTNERS LP	16,057.	14,612.	0.		12/09/10	08/11/11

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
250 SHS EL PASO PIPELINE PARTNERS LP	8,921.	8,123.	0.		12/21/10	08/11/11

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
1000 SHS EL PASO PIPELINE PARTNERS LP	32,385.	32,492.	0.		12/21/10	11/02/11

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1200 SHS EL PASO PIPELINE PARTNERS LP	38,862.	41,793.	0.	0.	-2,931.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS EL PASO PIPELINE PARTNERS LP	9,715.	10,455.	0.	0.	-740.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS ENBRIDGE ENERGY PARTNERS LP	11,377.	11,978.	0.	0.	-601.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS ENBRIDGE ENERGY PARTNERS LP	63,752.	59,543.	0.	0.	4,209.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
550 SHS ENBRIDGE ENERGY PARTNERS LP	PURCHASED	12/17/10	03/15/12		
	17,215.	16,374.	0.	0.	841.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
900 SHS ENERGY TRANSFER PARTNERS LP	PURCHASED	03/11/11	07/15/11		
	43,172.	47,894.	0.	0.	-4,722.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
725 SHS ENERGY TRANSFER PARTNERS LP	PURCHASED	03/16/11	07/15/11		
	34,778.	37,971.	0.	0.	-3,193.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
925 SHS ENTERPRISE PRODS PRTNRS LP	PURCHASED	12/16/10	08/11/11		
	39,230.	36,121.	0.	0.	3,109.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
650 SHS ENTERPRISE PRODS PRTNRS LP	33,111.	25,382.	0.	0.	7,729.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS MARKWEST ENERGY PARTNERS LP	23,491.	18,346.	0.	0.	5,145.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS NATURAL RESOURCE PARTNERS LP	11,532.	12,436.	0.	0.	-904.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS NATURAL RESOURCE PARTNERS LP	11,532.	11,884.	0.	0.	-352.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS NATURAL RESOURCE PARTNERS LP	11,819.	11,884.	0.	0.	-65.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
480 SHS NATURAL RESOURCE PARTNERS LP	14,182.	16,321.	0.	0.	-2,139.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
620 SHS NATURAL RESOURCE PARTNERS LP	18,429.	21,082.	0.	0.	-2,653.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
800 SHS ONEOK PARTNERS LP	33,918.	35,180.	0.	0.	-1,262.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
375 SHS ONEOK PARTNERS LP	17,311.	16,491.	0.	0.	820.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50 SHS ONEOK PARTNERS LP	2,308.	2,156.	0.	0.	152.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1075 SHS ONEOK PARTNERS LP	53,071.	46,361.	0.	0.	6,710.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
305 SHS ALLIANCE RESOURCE PARTNERS LP	21,383.	19,496.	0.	0.	1,887.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
80 SHS ALLIANCE RESOURCE PARTNERS LP	PURCHASED	12/10/10	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,608.	5,047.	0.	0.	561.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
955 SHS ENBRIDGE ENERGY PARTNERS LP	PURCHASED	03/23/11	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,211.	30,607.	0.	0.	-3,396.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
250 SHS SUNOCO LOGISTICS PARTNERS LP	PURCHASED	12/07/10	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,229.	20,209.	0.	0.	1,020.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
120 SHS SUNOCO LOGISTICS PARTNERS LP	PURCHASED	12/10/10	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,190.	9,747.	0.	0.	443.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
35 SHS SUNOCO LOGISTICS PARTNERS LP	PURCHASED	12/10/10	10/28/11		
	3,408.	2,843.	0.	0.	565.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
590 SHS SUNOCO LOGISTICS PARTNERS LP	PURCHASED	12/15/10	10/28/11		
	57,456.	47,385.	0.	0.	10,071.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
425 SHS SUNOCO LOGISTICS PARTNERS LP	PURCHASED	05/17/11	10/28/11		
	41,388.	33,939.	0.	0.	7,449.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
150 SHS WP CAREY & CO LLC	PURCHASED	12/07/10	07/06/11		
	5,939.	4,389.	0.	0.	1,550.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
35 SHS WP CAREY & CO LLC	PURCHASED	12/10/10	07/06/11		
	12,868.	9,626.	0.	0.	3,242.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1 SH WP CAREY & CO LLC	PURCHASED	12/15/10	07/06/11		
	40.	31.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
249 SHS WP CAREY & CO LLC	PURCHASED	12/15/10	07/06/11		
	9,859.	7,454.	0.	0.	2,405.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
51 SHS WP CAREY & CO LLC	PURCHASED	12/15/10	08/11/11		
	1,865.	1,527.	0.	0.	338.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
300 SHS WP CAREY & CO LLC	PURCHASED	12/15/10	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,969.	8,987.	0.	0.	1,982.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
119 SHS WP CAREY & CO LLC	PURCHASED	12/15/10	08/11/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,351.	3,562.	0.	0.	789.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
765 SHS WP CAREY & CO LLC	PURCHASED	12/15/10	09/15/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,692.	22,901.	0.	0.	6,791.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
635 SHS WP CAREY & CO LLC	PURCHASED	12/20/10	09/15/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,647.	18,985.	0.	0.	5,662.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
142 SHS VERIZON COMMUNICATIONS	PURCHASED	06/04/10	05/03/11		
	3,555.	1,817.	0.	0.	1,738.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
178 SHS AT&T INC	PURCHASED	06/04/10	06/08/11		
	3,231.	2,161.	0.	0.	1,070.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
236 SHS MERCK & CO INC	PURCHASED	06/04/10	12/19/11		
	4,699.	3,948.	0.	0.	751.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
501 SHS GENERAL ELECTRIC CO	PURCHASED	06/04/01	12/19/11		
	3,517.	3,963.	0.	0.	-446.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
398 SHS VODAFONE GROUP PLC	6,995.	4,010.	0.	0.	2,985.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
928 SHS PFIZER INC	5,115.	13,785.	0.	0.	-8,670.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-APR 2011-MSSB71460	333,191.	313,835.	0.	0.	19,356.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-MAY 2011-MSSB71460	704,127.	658,168.	0.	0.	45,959.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-JUN 2011-MSSB71460	579,778.	661,147.	0.	0.	-81,369.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-JUL 2011-MSSB71460	540,532.	461,447.	0.	0.	79,085.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-AUG 2011-MSSB71460	6,880,230.	7,274,240.	0.	0.	-394,010.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-SEP 2011-MSSB71460	647,392.	747,825.	0.	0.	-100,433.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATTACHED-OCT 2011-MSSB71460	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
379,434.	426,164.	0.	0.	-46,730.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATTACHED-NOV 2011-MSSB71460	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
434,837.	520,386.	0.	0.	-85,549.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATTACHED-DEC 2011-MSSB71460	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
621,999.	665,037.	0.	0.	-43,038.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
ATTACHED-DEC 2011-MSSB71460	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,023.	5,244.	0.	0.	-221.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
ATTACHED-JAN 2012-MSSB71460	359,830.	361,448.	0.		0.		-1,618.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
ATTACHED-JAN 2012-MSSB71460	166,819.	165,159.	0.		0.		1,660.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
ATTACHED-FEB 2012-MSSB71460	407,728.	384,341.	0.		0.		23,387.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
ATTACHED-FEB 2012-MSSB71460	402,506.	401,302.	0.		0.		1,204.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-MAR 2012-MSSB71460	260,056.	233,352.	0.	0.	26,704.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ATTACHED-MAR 2012-MSSB71460	155,146.	139,150.	0.	0.	15,996.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ADJUSTMENT	0.	-1,708.	0.	0.	1,708.

CAPITAL GAINS DIVIDENDS FROM PART IV	97,342.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-2,302,893.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FIDELITY BANK DEPOSIT SWEEP	145.
FIDELITY MONEY MARKET	38.
JPM BANK DEPOSIT SWEEP	1,498.
MSSB AA INST MONEY FUND	688.
MSSB CREDIT INTEREST	475.
OPPENHEIMER ADVANTAGE MONEY MARKET	1,719.

OPPENHEIMER CREDIT INTEREST

927.

TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A

5,490.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	-1,464.	0.	-1,464.
ACCRUED INTEREST PAID	-47,550.	0.	-47,550.
ACCRUED INTEREST PAID	-7,401.	0.	-7,401.
ACCRUED INTEREST PAID	-1,691.	0.	-1,691.
ACCRUED INTEREST PAID	-18,654.	0.	-18,654.
ACCRUED INTEREST PAID	-13,076.	0.	-13,076.
ACCRUED INTEREST PAID-OPPENHEIMER	-322,180.	0.	-322,180.
FIDELITY INV NOM DIVIDENDS	951,383.	82,594.	868,789.
FIDELITY INV NOM INT	3,413.	0.	3,413.
FIDELITY INV NOM INT	11,576.	0.	11,576.
FIDELITY INV NOM TAXABLE MUNI	49,787.	0.	49,787.
FIDELITY INV NOM US INT	7,077.	0.	7,077.
MORGANSTANLEY SMITHBARNEY NOM DIVIDENDS	890,907.	14,748.	876,159.
MORGANSTANLEY SMITHBARNEY NOM INT	10,552.	0.	10,552.
MORGANSTANLEY SMITHBARNEY NOM INT	91,914.	0.	91,914.
OPPENHEIMER NOM INT	1,169,188.	0.	1,169,188.
OPPENHEIMER NOM TAX EX MUNI	109,731.	0.	109,731.
OPPENHEIMER NOM TAXABLE MUNI	114,600.	0.	114,600.
TOTAL TO FM 990-PF, PART I, LN 4	2,998,112.	97,342.	2,900,770.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HUGOTON ROYALTY TRUST	3,797.	3,797.	
SAN JUAN BASIN ROYALTY TR	6,647.	6,647.	
ENDURO ROYALTY TRUST	2,110.	2,110.	
PTP ROYALTY INCOME	0.	698.	
PTP NON-UBTI ORDINARY INCOME	0.	81.	
PTP INTEREST INCOME	0.	349.	
PTP DIVIDEND INCOME	0.	6,110.	
PTP UBTI	0.	0.	

PTP UBTI ORDINARY GAINS	0.	0.
PTP DISTRIBUTIONS	64,555.	0.
FORM 1099-MISC INVESTMENT INCOME	3,289.	3,289.
TOTAL TO FORM 990-PF, PART I, LINE 11	80,398.	23,081.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	77,176.	38,588.		38,588.	
TO FORM 990-PF, PG 1, LN 16B	77,176.	38,588.		38,588.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY-MSSB	241,751.	241,751.		0.	
INVESTMENT ADVISORY-FIDELITY	22,501.	22,501.		0.	
INVESTMENT ADVISORY-FIDELITY	33,041.	33,041.		0.	
INVESTMENT ADVISORY-FIDELITY	25,467.	25,467.		0.	
INVESTMENT ADVISORY-FIDELITY	26,354.	26,354.		0.	
INVESTMENT ADVISORY-FIDELITY	34,601.	34,601.		0.	
INVESTMENT ADVISORY-FIDELITY	26,950.	26,950.		0.	
INVESTMENT ADVISORY-FIDELITY	8,985.	8,985.		0.	
INVESTMENT ADVISORY-MSSB	7,636.	7,636.		0.	
CONSULTING FEES	93,913.	0.		93,913.	
TO FORM 990-PF, PG 1, LN 16C	521,199.	427,286.		93,913.	

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	62,000.	0.		0.
PAYROLL TAXES	5,593.	0.		5,593.
FOREIGN WITHHOLDING TAXES	61,109.	61,109.		0.
TO FORM 990-PF, PG 1, LN 18	128,702.	61,109.		5,593.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING	14,400.	0.		14,400.
NY STATE FILING FEE	1,500.	0.		1,500.
INSURANCE	5,728.	0.		5,728.
OFFICE EXPENSE	4,579.	0.		4,579.
MISC CHARITABLE DISBURSEMENTS	1,482.	0.		1,482.
ADR FEES	9,340.	9,340.		0.
ACCOUNT FEES	1,670.	1,670.		0.
TO FORM 990-PF, PG 1, LN 23	38,699.	11,010.		27,689.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGANSTANLEY SMITHBARNEY 062-71460	X		235,740.	232,318.
FIDELITY INVESTMENTS 648-211311		X	3,248,469.	3,287,127.
FIDELITY INVESTMENTS 648-211311	X		817,079.	820,910.
OPPENHEIMER & CO INC		X	4,073,018.	4,497,202.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,052,819.	1,053,228.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			7,321,487.	7,784,329.
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,374,306.	8,837,557.

Ref 00000101 00010967

RICHARD L KAY TTEE Account number 062-71460-12 693

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount

Call features shown indicate the next regularly scheduled call date and price Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
34,000	US TSY INFLATION INDEX NTS CPI	08/16/11	\$ 44,117 30	\$ 103 304	102 25	\$ 43,813 98	(\$ 303 32) ST		\$ 0 00
	U NON-SEASONALLY ADJ	912828AF7	\$ 44,117 30	\$ 103 304			(\$ 303 32) ST		(\$ 303 32)
3,000	DTD 07/15/2002	03/20/12	3,872 83	102 562	102 25	3,865 94	(6 89) ST		0 00
	INT: 03 000% MATY 07/15/2012		3,872 83	102 562			(6 89) ST		(6 89)
37,000	Factor: 1.26029		47,990 13	129 70		47,679 92	(310 21)	2 933	0 00
	Curr face \$ 45,630 73		47,990 13	129 70	295 97		(310 21)	1,398 92	(310 21)

							(7 92) ST		(7 92)
							(13 30)	623	0 00
							(11 68)	106 25	(11 68)
41,000	U S TREASURY NOTES SER H-2019	03/01/12	40,807 81	99 531	98 578	40,416 98	(390 83) ST	1 394	0 00
	DTD 02/29/2012	912828SH4	40,807 81	99 531	49 02		(390 83) ST	563 75	(390 83)
	INT 01 375% MATY: 02/28/2019								
36,000	US TREASURY NOTES SER E-2021	09/13/11	36,450 00	101 25	99 93	35,974 80	(475 20) ST		0 00
	DTD 08/15/2011	912828RC6	36,427 32	101 187			(452 52) ST		(452 52)
5,000	INT 02 125% MATY 08/15/2021	03/20/12	4,927 15	98 542	99 93	4,996 50	69 35 ST		0 00
			4,927 15	98 542			69 35 ST		69 35
41,000			41,377 15	100 90		40,971 30	(405 85)	2 126	0 00
			41,354 47	100 90	110 10		(383 17)	871 25	(383 17)
23,000	U S TREASURY NOTES SER F-2021	01/26/12	23,104 22	100 453	98 445	22,642 35	(461 87) ST		0 00
	DTD 11/15/2011	912828RR3	23,102 58	100 446			(460 23) ST		(460 23)
9,000	INT 02 000% MATY 11/15/2021	01/27/12	9,060 47	100 671	98 445	8 860 05	(200 42) ST		0 00
			9,059 49	100 661			(199 44) ST		(199 44)



Ref 00000101 00010968

Account number 062-71460-12 693

RICHARD L KAY TTEE

Government & government sponsored entity (GSE) bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
36,000	U S TREASURY NOTES SER F-2021 DTD 11/15/2011	01/31/12 912828RR3	\$ 36,599 06 \$ 36,590 04	\$ 101 664 \$ 101 639	98 445	\$ 35,440 20	(\$ 1,158 86) ST (\$ 1,149 84) ST		\$ 0 00 (\$ 1 149 84)
5,000	INT 02 000% MATY 11/15/2021	03/20/12	4,852 54 4,852 54	97 05 97 05	98 445	4,922 25	69 71 ST 69 71 ST		31 31
73,000			73,616 29 73,604 65	100 80 100 80	553 52	71,864 85	(1,751 44) (1,739 80)	2 031 1,460 00	31 (1,740 11)
13,000	U S TREASURY NOTES SER B-2022 DTD 02/15/2012	02/28/12 912828SF8	13,122 89 13,121 81	100 945 100 937	98 078	12,750 14	(372 75) ST (371 67) ST		3 00 (371 67)
11,000	INT 02 000% MATY 02/15/2022	02/29/12	11,003 44 11,003 30	100 031 100 03	98 078	10 788 58	(214 86) ST (214 72) ST		3 30 (214 72)
3,000		03/01/12	2,988 98 2,988 98	99 632 99 632	98 078	2 942 34	(46 64) ST (46 64) ST		0 30 (46 64)
5,000		03/20/12	4,833 59 4,833 59	96 671 96 671	98 078	4,903 90	70 31 ST 70 31 ST		35 63 96
32,000			31,948 90 31,947 68	99 80 99 80	80 88	31,384 96	(563 94) (562 72)	2 039 640 00	35 (563 07)
272,000	Total government & government sponsored entity (GSE) bonds								

5235,740.28

5232,318.01

R The basis for this tax lot has been adjusted due to a reclassification of income
X The cost basis and acquisition date of this tax lot were adjusted due to a wash sale



Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 211311
 Attachment to Form 990-PF, Part II
 March 31, 2012

Total Quantity	Description		Maturity Date	Ending Book Value	Ending FMV
150,000	Virgina College Bldg Auth Va	4 050%	02/01/2013	156,973 00	154,201 50
150,000	Wentzville Mo SCH DIST	2 000%	03/01/2013	152,831 50	151,941 00
150,000	Montana St Coal Severance Tax Coal	1 466%	12/01/2013	151,828 00	150,924 00
140,000	Indiana BD BK REV SCH Severance	4 770%	07/15/2014	154,004 40	153,235 60
120,000	Ohio St WTR Dev Auth	0 686%	12/01/2014	120,010 00	119,924 40
150,000	New York ST Urban Dev Corp	2 626%	12/15/2014	157,112 50	156,147 00
140,000	Montgomery CNTY	2 000%	05/01/2015	141,410 00	143,456 60
150,000	New York NY City Transitional Fin	1 600%	05/01/2015	150,010 00	152,032 50
150,000	Farmers Branch TEX Taxable REF BDS	1 630%	11/01/2015	150,010 00	153,045 00
150,000	Glendale Heights ILL Go Corp	3 875%	12/15/2016	164,068 00	164,089 50
150,000	Phoenix Ariz Civi IMPT Corp Excise Tax	3 302%	07/01/2017	157,510 00	158,293 50
150,000	Stamford Conn Go	4 250%	08/01/2017	165,751 00	168,834 00
145,000	Colorado Springs UTILS REV	3 081%	11/15/2017	151,769 90	154,184 30
150,000	Michigan ST GO BDS SER	3 890%	11/01/2018	158,539 00	165,771 00
150,000	Berks CNTY PA	3 630%	11/15/2018	157,855 00	160,699 50
150,000	New Mexico Fin Auth	4 720%	06/01/2019	164,963 50	164,076 00
145,000	Monroe CNTY NY WTR	4 649%	08/01/2019	163,253 90	166,232 35
160,000	Chesapeake VA GO BDS	3 585%	12/01/2019	171,600 40	173,611 20
150,000	Travis CNTY TEX Health Care District	3 410%	03/01/2020	150,010 00	156,127 50
150,000	Colorado River Tex	3 625%	01/01/2021	150,010 00	154,441 50
150,000	Austin TEX PUB IMPT BDS Series	4 000%	09/01/2021	158,948 50	165,859 50
				<u>3,248,468 60</u>	<u>3,287,127 45</u>
100,000	Federal Home Loan Bank	1 76%	11/05/2012	101,644 71	100,926 00
110,000	Federal Home Loan Bank	1 90%	12/29/2015	113,688 40	114,039 20
150,000	Federal Home Loan Bank	1 36%	09/06/2016	150,010 00	151,765 50
150,000	Federal Home Loan Bank	1 32%	09/15/2016	150,010 00	151,468 50
150,000	Federal Farm Credits Bank	1 850%	09/19/2018	150,010 00	151,308 00
150,000	Federal Home Loan Bank	1 00%	08/15/2013	151,715 50	151,402 50
				<u>817,078.61</u>	<u>820,909.70</u>
150,000	Bank Nova Scotia Halifax	2 25%	01/22/2013	153,266 50	152,068 50
150,000	Stryker Corp SR NT	3 00%	01/15/2015	157,886.50	157,968 00
150,000	Coca Cola Co NT	1.50%	11/15/2015	152,410 00	152,557 50
150,000	Yale University MTN	2 900%	10/15/2014	159,752 50	158,574 00
155,000	Toyota MTR CRD Corp	1 250%	11/17/2014	156,693.30	156,811 95
150,000	Becton Dickinson & Co	3 125%	11/08/2021	150,599 50	152,202 00
				<u>930,608.30</u>	<u>930,181 95</u>

Brown Charitable Trust
Oppenheimer
A/C G24-1651160
Y/E March 31, 2012

Total Quantity	Description	Maturity Date	Beginning Book Value	Ending Book Value	Ending FMV
1 500 000	International Finance Corp	8 250% 1/15/2014		988 099 34	837,115 50
1 500 000	Anheuser Busch	9 750% 1/17/2015		1,009,252 43	893,694 00
2,000,000	Sunoco Inc	5 750% 1/15/2017		2 012,505 00	2 117,580 00
1,000,000	Tesoro Corp	6 500% 6/1/2017		1,000,005 00	1,027,500 00
1,000,000	Petroleos De Venezuela SA	8 500% 11/2/2017	692 505 00	692 505 00	872,500 00
1 000,000	Morgan Stanley	6 625% 4/1/2018	1,106,690 00	1,106,690 00	1,053 010 00
1,000,000 *	GE Cap Aust FDG PR	6 000% 3/15/2019		992 250 00	1,026,806 48
1,000 000	Pitney Bowes	6 250% 3/15/2019	1 072 300 00	1 072 300 00	1,053 510 00
1,000 000	Nokia Corp	5 375% 5/15/2019	1 062,500 00		
1 000,000	Credit Suisse New York Branch	5 400% 1/14/2020	1 020,000 00	1,020,000 00	1 029 460 00
1,000,000	Nasdaq Qmx Group Inc	5 550% 1/15/2020	1 015 000 00	1 015,000 00	1,025 960 00
1,000 000	Donnelley R R & Sons Co	7 625% 6/15/2020	1,062,505 00	1 062,505 00	967,500 00
1,000 000 *	Eurofima	5 500% 6/30/2020	979 836 75	979 836 75	1 027 045 80
1,000,000	Royal Bk Scotland PLC	6 125% 1/11/2021	1 005 530 00	1 005 530 00	1 069 500 00
1 000,000	Chesapeake Energy Corp	6 125% 2/15/2021		993,755 00	990,000 00
1 000,000	Arcelormittal SA Luxembourg	5 500% 3/1/2021		1 030 005 00	986,300 00
500,000	Ford Mtr Co Del	8 875% 1/15/2022	564 380 00	564 380 00	600 000 00
1,000 000	Alcoa Inc	5 870% 2/23/2022		1 062,335 00	1,041 950 00
1,000,000 *	TSY Corp Victoria	5 500% 12/17/2024		1 075,100 25	1,085 387 20
1 000,000	Barclays BK PLC	5 000% 1/27/2026	1 000 000 00	1 000,000 00	980 890 00
			<u>10 581 246 75</u>	<u>19,682 053 79</u>	<u>19 685,708 98</u>
10 000	New York St HGS Fin AGY	6 100% 11/1/2015	15 029 40	10 007 40	10 023 40
5 000	New York St Med Care Facs Fin	7 400% 11/1/2016	10 042 20	5 022 15	5,025 80
100 000	New York St Mtg Agy Rev	5 000% 10/1/2017	100 444 00	100 405 00	100 252 00
2 000 000	Illinois St	5 877% 3/1/2019	2 025 005 00	2 025 005 00	2 199,740 00
10,000	New York St Dorm Auth Revs St	5 000% 2/15/2023	10 022 30	10 068 80	10 030 70
1 000,000	Puerto Rico Elec Pwr Auth PWR	5 250% 7/1/2028	950 005 00	950,005 00	1 080 400 00
1,000,000	New York NY	5 000% 5/15/2023	972,505 00	972,505 00	1 091,730 00
			<u>4 083,052 90</u>	<u>4,073,018 35</u>	<u>4,497 201 90</u>
Totals			14 664,299 65	23 755,072 14	24,182 910 88

* Australian Bonds

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGANSTANLEY SMITHBARNEY 062-71460	31,993,803.	32,522,561.
FIDELITY INVESTMENTS 647-265551	13,415,986.	14,169,027.
FIDELITY INVESTMENTS 647-275468	2,700,563.	3,070,808.
FIDELITY INVESTMENTS 647-275484	1,954,338.	2,091,700.
FIDELITY INVESTMENTS 647-275492	2,792,290.	3,067,836.
FIDELITY INVESTMENTS 647-275506	2,272,867.	2,818,431.
FIDELITY INVESTMENTS 648-715824	924,666.	935,751.
TOTAL TO FORM 990-PF, PART II, LINE 10B	56,054,513.	58,676,114.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGANSTANLEY SMITHBARNEY 062-71460	417,969.	414,403.
MORGANSTANLEY SMITHBARNEY 315-5058E	1,808,967.	1,853,396.
FIDELITY INVESTMENTS 648-211311	930,608.	930,182.
OPPENHEIMER & CO INC	19,682,054.	19,685,709.
TOTAL TO FORM 990-PF, PART II, LINE 10C	22,839,598.	22,883,690.

Ref 00000101 00010879

RICHARD L KAY TTEE

Account number 062-71460-12 693

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 03/31/12, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. Please Note: unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Share cost	Current price	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
509,959.42	MORGAN STANLEY AA INSTIT MONEY TRUST	\$ 509,959.42	\$ 27.46	\$ 31.58	\$ 347.38		14%	\$ 713.94
Total money fund		\$ 509,959.42			\$ 570		13%	\$ 713.94

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
11	AMDOCS LTD	DOX	02/17/11	\$ 326.81	\$ 27.46	\$ 31.58	\$ 347.38	\$ 20.57	LT X	
15			03/02/11	449.10	29.94	31.58	473.70	24.60	LT	
53			03/04/11	1,604.84	30.22	31.58	1,673.74	68.90	LT	
122			03/31/11	3,542.88	29.04	31.58	3,852.76	309.88	ST	
14			04/12/11	404.74	28.91	31.58	442.12	37.38	ST	
115			05/03/11	3,500.37	30.438	31.58	3,631.70	131.33	ST	
115			06/17/11	3,337.30	29.02	31.58	3,631.70	294.40	ST	
83			03/05/12	2,528.18	30.46	31.58	2,621.14	92.96	ST	
528				15,694.22	29.724		16,674.24	980.02		
44	ARCH CAPITAL GROUP LTD	ACGL	03/04/11	1,313.55	29.853	37.24	1,638.56	325.01	LT	
78			04/13/11	2,664.74	34.163	37.24	2,904.72	239.98	ST	

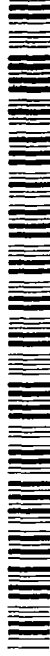


Ref 00000101 00010881

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
466	SEADRILL LTD	SDRL	06/08/11	\$ 15,908.91	\$ 34.139	\$ 37.51	\$ 17,479.66	\$ 1,570.75 ST		
395			09/02/11	12,698.70	32.148	37.51	14,816.45	2,117.75 ST		
3,070				109,892.16	35.795		115,155.70	5,263.54	8.531	9,824.00
338	WILLIS GROUP HLDGS PLC	WSH	12/22/10	11,629.90	34.408	34.98	11,823.24	193.34 LT		
326	IRELAND		01/20/11	11,549.53	35.428	34.96	11,403.48	(146.05) LT		
296			03/04/11	11,337.57	38.302	34.98	10,354.08	(983.49) LT		
88			05/11/11	3,592.16	40.82	34.98	3,078.24	(513.92) ST		
132			02/15/12	4,669.92	35.378	34.06	4,517.36	(152.56) ST		
1,180				42,779.08	36.253		41,276.40	(1,502.68)	3.087	1,274.40
51	ACE LIMITED	ACE	12/22/10	3,164.95	62.057	73.20	3,733.20	568.25 LT		
239			01/20/11	14,516.38	60.738	73.20	17,494.80	2,978.42 LT		
135			03/04/11	8,399.20	62.216	73.20	9,882.00	1,482.80 LT		
425				26,080.53	61.366		31,110.00	5,029.47	2.568	799.00
40	CORE LABORATORIES N.V.-USD	CLB	12/22/10	3,649.20	91.23	131.57	5,262.80	1,613.60 LT		
46			01/20/11	4,001.06	86.98	131.57	6,052.22	2,051.14 LT		
32			03/04/11	3,277.44	102.42	131.57	4,210.24	932.80 LT		
118				10,927.72	92.608		15,525.26	4,597.54	8.51	132.16
960	QIAGEN-EUR	QGEN	12/22/10	18,642.33	19.419	15.57	14,947.20	(3,695.13) LT		
731	Exchange rate 1.3317000		01/20/11	13,785.20	18.858	15.57	11,381.67	(2,403.53) LT		
420	Shares traded in		03/04/11	8,710.80	20.74	15.57	6,539.40	(2,171.40) LT		
239	EURO Monetary Unit		03/05/12	3,617.84	15.137	15.57	3,721.23	103.39 ST		
2,350				44,756.17	19.045		36,569.50	(8,186.67)		
61	MAKEMYTRIP LTD ORD	MMYT	12/31/10	1,676.02	27.475	22.97	1,401.17	(274.85) LT		
29			01/20/11	841.00	29.00	22.97	666.13	(174.87) LT		
104			02/28/11	2,780.80	26.738	22.97	2,388.88	(391.92) LT		
72			03/04/11	1,928.16	26.78	22.97	1,653.84	(274.32) LT		
122			03/31/11	3,515.59	28.816	22.97	2,802.34	(713.25) ST		
52			06/06/11	1,241.87	23.882	22.97	1,194.44	(47.43) ST		
146			06/27/11	3,425.36	23.461	22.97	3,353.62	(71.74) ST		
54			08/01/11	1,187.97	21.999	22.97	1,240.38	52.41 ST		
640				16,596.77	25.932		14,700.80	(1,895.97)		
3,259	FLEXTRONICS INTL LTD USD	FLEX	12/22/10	25,382.72	7.788	7.22	23,529.98	(1,852.74) LT		
1,611	Exchange rate 7954183		01/20/11	13,177.98	8.18	7.22	11,631.42	(1,546.56) LT		
1,711	Shares traded in		03/04/11	13,732.31	8.025	7.22	12,353.42	(1,378.89) LT		
	Singapore dollars									



Ref 00000101 00010883

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
56	AEROPOSTALE INC	ARO	03/16/11	\$ 1,434.40	\$ 16.48	\$ 21.62	\$ 1,210.72	(\$ 223.68) LT X		
133			03/13/11	3,476.35	26.138	21.62	2,875.46	(600.89) ST		
380				9,884.45	26.012		8,215.60	(1,668.85)		
20	AETNA INC NEW	AET	01/20/11	660.56	33.028	50.16	1,003.20	342.64 LT		
290			03/04/11	11,109.32	38.308	50.16	1,556.40	3,437.08 LT		
167			10/14/11	6,284.79	37.533	50.16	8,376.72	2,091.93 ST		
158			10/17/11	5,952.33	37.673	50.16	7,925.28	1,972.95 ST		
635				24,007.00	37.806		31,851.60	7,844.60	1,395	444.50
18	AFFILIATED MANAGERS GROUP	AMG	01/20/11	1,802.52	100.14	111.81	2,012.58	210.06 LT		
49			03/01/11	5,087.82	103.833	111.81	5,478.69	390.87 LT		
35			03/04/11	3,748.80	107.108	111.81	3,913.35	164.55 LT		
102				10,639.14	104.305		11,404.62	765.48		
1,854	AIR LIQUIDE ADR	AIGUY	12/22/10	47,692.67	25.724	26.69	49,483.26	1,790.59 LT		
1,349			01/20/11	34,035.27	25.23	26.69	36,004.81	1,969.54 LT		
955			03/04/11	25,011.45	26.19	26.69	25,488.95	477.50 LT		
4,158				106,739.39	25.671		110,977.02	4,237.63	1,633	1,812.89
535	AKBANK TURK ANONIM	AKBTY	12/22/10	5,820.80	10.88	7.77	4,156.95	(1,663.85) LT		
861	SIRKETI-ADR		01/20/11	8,627.22	10.02	7.77	6,689.97	(1,937.25) LT		
816			02/28/11	7,682.40	9.414	7.77	6,340.32	(1,342.08) LT		
618			03/04/11	5,524.92	8.94	7.77	4,801.86	(723.06) LT		
160			08/15/11	1,132.80	7.08	7.77	1,243.20	110.40 ST		
2,990				28,788.14	9.628		23,232.30	(5,555.84)	1,763	409.63
290	ALEXANDRIA REAL EST EQUITIES	ARE	12/22/10	20,803.53	71.736	73.13	21,207.70	404.17 LT		
262			01/20/11	19,736.46	75.33	73.13	19,160.06	(576.40) LT		
268			03/01/11	20,867.39	77.863	73.13	19,598.84	(1,268.55) LT		
351			03/04/11	26,874.21	76.564	73.13	25,668.63	(1,205.58) LT		
1,171				88,281.59	75.39		85,635.23	(2,646.36)	2,68	2,295.16
89	ALLIANT ENERGY CORP-USD	LNT	07/28/11	3,539.53	39.77	43.32	3,855.48	315.95 ST		
81			08/11/11	2,974.32	36.72	43.32	3,508.92	534.60 ST		
74			10/27/11	3,036.22	41.03	43.32	3,205.68	169.46 ST		
71			11/22/11	2,899.46	40.837	43.32	3,075.72	176.26 ST		
60			03/20/12	2,570.27	42.837	43.32	2,599.20	28.93 ST		
375				15,019.80	40.053		16,245.00	1,225.20	4,155	675.00
32	ALLIANT TECHSYSTEMS INC	ATK	01/20/11	2,412.99	58.76	50.12	1,603.84	(809.15) LT X		
20			02/18/11	1,511.01	60.108	50.12	1,002.40	(508.61) LT X		



Ref 00000101 00010085

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,170	AMERICA MOVIL S A B DE CV	AMX	03/05/12	\$ 27,948.26	\$ 23.887	\$ 24.83	\$ 29,051.10	\$ 1,102.84 ST	1.151	1,893.32
6,620	SER L SPONS ADR			179,240.29	27.076		164,374.60	(14,865.69)		
1,256	AMERICAN CAMPUS CMNTYS INC	ACC	12/22/10	38,333.63 R	31.157	44.72	56,168.32	17,834.69 LT		
614			01/20/11	18,553.54 R	30.854	44.72	27,458.08	8,904.54 LT		
700			03/01/11	22,610.63 R	32.778	44.72	31,304.00	8,693.37 LT		
815			03/04/11	26,031.01 R	32.417	44.72	36,445.80	10,415.79 LT		
3,385				105,528.81	31.175		151,377.20	45,848.39	3.018	4,569.75
156	AMERICAN ELECTRIC POWER CO INC	AEP	12/22/10	5,629.73	36.068	38.56	6,018.48	388.75 LT		
137			01/20/11	4,990.61	36.427	38.56	5,285.46	294.85 LT		
115			03/04/11	4,058.10	35.287	38.56	4,436.70	378.60 LT		
627			01/10/12	25,922.75	41.344	38.56	24,189.66	(1,733.09) ST		
145			03/05/12	5,544.37	38.237	38.56	5,594.10	49.73 ST		
1,180				46,145.56	39.106		45,524.40	(621.16)	4.872	2,218.40
59	AMERICAN INTL GROUP INC	AIG	07/29/11	1,864.27	31.597	30.83	1,818.97	(45.30) ST X		
231			08/04/11	6,316.37	27.343	30.83	7,121.73	805.36 ST		
265			08/10/11	6,195.41	23.378	30.83	8,169.95	1,974.54 ST		
555				14,376.05	25.903		17,110.65	2,734.60		
27	AMERICAN TOWER CORP	AMT	12/22/10	1,371.82	50.808	53.02	1,701.54	329.72 LT		
158			01/20/11	7,961.30	50.387	63.02	9,957.16	1,995.86 LT		
109			03/04/11	5,751.53	52.766	63.02	6,869.18	1,117.65 LT		
76			06/06/11	3,940.93	51.854	63.02	4,789.52	848.59 ST		
370				19,025.58	51.42		23,317.40	4,291.82	1.332	310.80
1,011	AMERICAN WTR WKS CO INC NEW	AWK	03/01/11	27,745.99	27.444	34.03	34,404.33	6,658.34 LT		
484			03/04/11	13,355.30	27.593	34.03	16,470.52	3,115.22 LT		
110			02/06/12	3,722.18	33.838	34.03	3,743.30	21.12 ST		
1,605				44,823.47	27.927		54,618.15	9,794.68	2.703	1,476.60
4	AMERISOURCEBERGEN CORP	ABC	12/22/10	136.15	34.038	39.66	158.64	22.49 LT		
150			01/20/11	5,326.20	35.508	39.66	5,949.00	622.80 LT		
102			03/04/11	3,815.55	37.407	39.66	4,045.32	229.77 LT		
56			06/06/11	2,272.93	40.588	39.66	2,220.96	(51.97) ST		
63			09/21/11	2,462.04	39.08	39.66	2,498.56	36.54 ST		
64			03/05/12	2,347.52	36.68	39.66	2,536.24	190.72 ST		
439				16,360.39	37.267		17,410.74	1,050.35	1.311	228.28
138	AMERIPRISE FINANCIAL INC	AMP	02/07/11	8,086.32	58.596	57.13	7,883.94	(202.38) LT		
295			03/01/11	18,412.66	62.415	57.13	16,853.35	(1,559.31) LT		

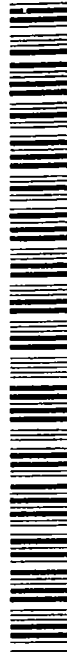


Ref 00000101 00010887

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average " yield	Anticipated Income (annualized)
67	AON CORP	AON	03/25/11	\$ 3,508.12	\$ 52.36	\$ -9.06	\$ 2,287.02	(\$ 221.10) LT		
85			07/20/11	4,201.55	49.43	-3.06	-1,170.10	(31.45) ST		
25			02/03/12	1,188.68	47.547	-9.06	1,226.50	37.82 ST		
335				16,491.57	49.229		16,435.10	(56.47)	1.222	201.00
108	APACHE CORP	APA	12/22/10	12,768.52	118.228	100.44	10,847.52	(1,921.00) LT		
199			01/20/11	24,665.83	123.948	100.44	19,987.56	(-4,678.27) LT		
24			01/28/11	2,734.76	113.948	100.44	2,410.56	(324.20) LT		
101			03/04/11	12,349.62	122.273	100.44	10,144.44	(2,205.18) LT		
432				52,518.83	121.571		43,390.08	(9,128.75)	677	293.76
72	APPLE INC	AAPL	02/18/11	25,200.00	350.00	599.55	43,167.60	17,967.60 LT		
41			02/21/11	14,824.35	359.34	599.55	24,581.55	9,757.20 LT X		
18			03/04/11	6,468.12	359.34	599.55	10,791.90	4,323.78 LT		
9			05/25/11	3,025.31	336.145	599.55	5,395.95	2,370.64 ST		
6			11/16/11	2,336.64	389.44	599.55	3,597.30	1,260.66 ST		
146				51,854.42	355.167		87,534.30	35,679.88		
128	APPROACH RESOURCES INC	AREX	08/09/11	2,487.54	19.433	36.95	4,729.60	2,242.06 ST		
50			09/06/11	871.45	17.428	36.95	1,847.50	976.05 ST		
178				3,358.99	18.871		6,577.10	3,218.11		
655	ARCH COAL INC	ACI	01/13/12	9,142.56	13.958	10.71	7,015.05	(2,127.51) ST		
445			02/10/12	6,394.47	14.369	10.71	4,765.95	(1,628.52) ST		
220			03/05/12	2,694.56	12.248	10.71	2,356.20	(338.36) ST		
1,320				18,231.59	13.812		14,137.20	(4,094.39)	4.108	580.80
486	ARCHER-DANIELS-MIDLAND CO	ADM	12/22/10	14,593.94	30.028	31.66	15,386.76	792.82 LT		
463			01/20/11	15,444.75	33.358	31.66	14,658.58	(786.17) LT		
393			03/04/11	14,527.76	36.966	31.66	12,442.38	(2,085.38) LT		
218			05/10/11	7,289.40	33.437	31.66	6,901.88	(387.52) ST		
230			06/17/11	6,890.80	29.96	31.66	7,281.80	391.00 ST		
1,790				58,746.65	32.819		56,671.40	(2,075.25)	2.21	1,253.00
65	ARDEA BIOSCIENCES INC	RDEA	12/22/10	1,678.95	25.83	21.76	1,414.40	(264.55) LT		
30			01/20/11	786.60	26.22	21.76	652.80	(133.80) LT		
37			03/04/11	988.27	26.71	21.76	805.12	(183.15) LT		
60			08/11/11	946.66	15.777	21.76	1,305.60	358.94 ST		
8			08/16/11	121.92	15.24	21.76	174.08	52.16 ST		
200				4,522.40	22.612		4,352.00	(170.40)		



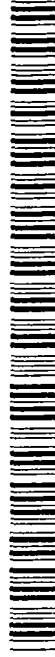
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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
162	ATLAS COPCO AB SPONS ADR	ATLKY	08/16/11	\$ 3,500.82	\$ 21.61	\$ 24.32	\$ 3,939.84	\$ 439.02 ST	2.138	1,086.80
2,090	RPSTG SER A -USD			50,988.86	24.397		50,828.80	(160.06)		
85	AUTODESK INC	ADSK	03/13/12	3,224.77	37.938	42.32	3,597.20	372.43 ST		
73			03/16/12	2,993.53	41.007	42.32	3,089.35	95.83 ST		
78			03/21/12	3,234.63	41.469	42.32	3,300.96	66.33 ST		
74			03/27/12	3,144.25	42.489	42.32	3,131.68	(12.57) ST		
310				12,597.18	40.636		13,119.20	522.02		
802	AUTOMATIC DATA PROCESSING INC	ADP	01/20/11	39,310.75	49.015	55.19	44,262.38	4,951.63 LT		
233			03/04/11	11,719.57	50.298	55.19	12,859.27	1,139.70 LT		
1,035				51,030.32	49.305		57,121.65	6,091.33	2.862	1,635.30
233	AVALONBAY CMNTYS INC	AVB	12/22/10	25,747.69	110.505	141.35	32,934.55	7,186.86 LT		
190			01/20/11	21,316.67	112.193	141.35	26,856.50	5,539.83 LT		
170			03/04/11	19,615.99	115.388	141.35	24,029.50	4,413.51 LT		
593				66,680.35	112.446		83,820.55	17,140.20	1.98	1,660.40
35	AVEO PHARMACEUTICALS INC	AVEO	12/22/10	520.57	14.873	12.41	434.35	(86.22) LT		
67			01/20/11	964.80	14.40	12.41	831.47	(133.33) LT		
77			03/04/11	1,044.12	13.56	12.41	955.57	(88.55) LT		
66			03/05/12	870.54	13.19	12.41	819.06	(51.48) ST		
245				3,400.03	13.878		3,040.45	(359.58)		
134	BASF SE COMMON STOCK	BASFY	12/22/10	10,816.43	80.719	87.53	11,729.02	912.59 LT		
195			01/20/11	14,706.90	75.42	87.53	17,068.35	2,361.45 LT		
67			03/01/11	5,494.00	82.00	87.53	5,864.51	370.51 LT		
176			03/04/11	14,854.40	84.40	87.53	15,405.28	550.88 LT		
15			08/16/11	1,153.20	76.88	87.53	1,312.95	159.75 ST		
587				47,024.93	80.111		51,380.11	4,355.18	2.619	1,345.99
221	BCE INC-CAD	BCE	03/01/11	8,050.77	36.428	40.06	8,853.26	802.49 LT		
90	NEW		03/04/11	3,279.16	36.435	40.06	3,605.40	326.24 LT		
311				11,329.93	36.431		12,458.66	1,128.73	5.366	668.65
1,220	BG GROUP PLC SPON ADR	BRGY	01/20/11	25,419.92	20.836	23.16	28,255.20	2,835.28 LT		
1,705			03/04/11	40,834.75	23.95	23.16	39,487.80	(1,346.95) LT		
2,925				66,254.67	22.651		67,743.00	1,488.33	1.018	690.30
236	BHP BILLITON PLC SPONSORED ADR	BBL	11/30/11	14,453.30	61.242	61.38	14,485.68	32.38 ST	3.584	519.20
270	BNP PARIBAS SPON ADR	BNPOY	12/22/10	8,788.50	32.55	23.61	6,374.70	(2,413.80) LT		
560			01/20/11	20,412.00	36.45	23.61	13,221.60	(7,190.40) LT		

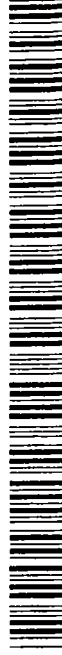


Ref 00000101 00010891

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
112	BANCO MACRO S A	BMA	03/30/11	\$ 4,523.29	\$ 40.386	\$ 19.61	\$ 2,196.32	(\$ 2,326.97) ST		
102	SPONS ADR REPSTG CL B		05/06/11	3,604.25	35.335	19.61	2,000.22	(1,604.03) ST		
100			08/09/11	2,917.93	29.179	19.61	1,961.00	(956.93) ST		
111			08/15/11	3,308.02	29.802	19.61	2,176.71	(1,131.31) ST		
1,206				51,188.35	42.445		23,649.66	(27,538.69)	15.155	3,584.23
257	BANK OF MONTREAL	BMO	03/01/11	16,318.50	63.496	59.42	15,270.94	(1,047.56) LT		
22			03/04/11	1,399.11	63.595	59.42	1,307.24	(91.87) LT		
17			08/15/11	1,031.39	60.67	59.42	1,010.14	(21.25) ST		
296				18,749.00	63.341		17,588.32	(1,160.68)	4.717	829.69
568	BANK NEW YORK MELLON CORP	BK	12/22/10	17,247.89	30.366	24.13	13,705.84	(3,542.05) LT		
267			01/20/11	8,428.66	31.568	24.13	6,442.71	(1,985.95) LT		
336			03/04/11	10,085.38	30.016	24.13	8,107.68	(1,977.70) LT		
274			07/21/11	7,100.71	25.915	24.13	6,611.62	(489.09) ST		
1,445				42,862.64	29.663		34,867.85	(7,994.79)	2.154	751.40
8	C R BARD INC NEW JERSEY	BCR	01/20/11	746.85	93.355	98.72	789.76	42.91 LT		
56			03/01/11	5,401.09	96.448	98.72	5,528.32	127.23 LT		
35			03/04/11	3,383.30	96.665	98.72	3,455.20	71.90 LT		
99				9,531.24	96.275		9,773.28	242.04	769	75.24
61	BARRICK GOLD CORP CAD	ABX	12/22/10	3,145.65	51.568	43.48	2,652.28	(493.37) LT		
392			01/20/11	18,384.02	46.898	43.48	17,044.16	(1,339.86) LT		
187			03/04/11	9,862.01	52.738	43.48	8,130.76	(1,731.25) LT		
130			12/29/11	5,784.74	44.498	43.48	5,652.40	(132.34) ST		
565			01/30/12	27,779.47	49.167	43.48	24,566.20	(3,213.27) ST		
1,335				64,955.89	48.656		58,045.80	(6,910.09)	1.379	801.00
241	BAXTER INTL INC	BAX	03/01/11	12,579.55	52.197	59.78	14,406.98	1,827.43 LT		
264			03/01/11	14,406.98	52.197	59.78	15,761.92	1,354.94 LT		
505				2,885.30	57.445		3,320.06	434.76	2.241	676.70
152	BAYER A G SPONSORED ADR	BAYRY	09/15/11	8,281.73	54.481	70.29	10,684.08	2,402.35 ST		
328			09/16/11	17,999.36	54.876	70.29	23,055.12	5,055.76 ST		
370			10/21/11	22,803.10	61.63	70.29	26,007.30	3,204.20 ST		
850				49,083.65	57.745		59,746.50	10,662.85	2.29	1,368.50
51	BED BATH & BEYOND	BBBY	03/06/12	3,124.03	61.255	65.77	3,354.27	230.24 ST		
26	BEMIS CO INC	BMS	12/22/10	862.87	33.167	32.29	839.54	(23.33) LT		
92			01/20/11	2,977.84	32.367	32.29	2,970.68	(7.16) LT		
83			02/18/11	2,746.47	33.09	32.29	2,680.07	(66.40) LT		

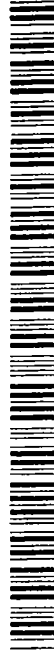


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RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
197	H & R BLOCK INC	HRB	11/02/11	\$ 2,947.12	\$ 14.96	\$ 16.47	\$ 3,241.59	\$ 297.47 ST		
135			11/16/11	2,128.80	15.768	16.47	2,223.45	94.65 ST		
765				10,999.35	14.378		12,599.55	1,600.20	4.857	612.00
66	BORGWARNER INC	BWA	01/20/11	4,537.35	68.747	84.34	5,566.41	1,029.09 LT		
39			01/28/11	2,690.99	68.999	84.34	3,289.26	598.27 LT		
20			03/01/11	1,540.59	77.029	84.34	1,686.80	146.21 LT		
61			03/04/11	4,715.46	77.303	84.34	5,144.74	-29.26 LT		
25			04/19/11	1,775.00	71.00	84.34	2,108.50	333.50 ST		
11			09/21/11	719.06	65.369	84.34	927.74	208.68 ST		
222				15,978.47	71.975		18,723.48	2,745.01		
241	BOSTON PROPERTIES INC	BXP	12/22/10	20,544.77	85.248	104.99	25,302.59	4,757.82 LT		
187			01/20/11	16,857.64	90.147	104.99	19,633.13	2,775.49 LT		
80			03/01/11	7,497.28	93.716	104.99	8,399.20	901.92 LT		
196			03/04/11	18,144.70	92.575	104.99	20,573.04	2,433.34 LT		
704				63,044.39	89.552		73,912.96	10,868.57	2.095	1,548.80
5,235	BRANDYWINE REALTY TR SBI-NEW	BDN	12/12/11	45,065.50	8.608	11.48	60,097.80	15,032.30 ST	5.226	3,141.00
735	BRISTOL MYERS SQUIBB CO	BMJ	03/01/11	18,858.63	25.658	33.75	24,806.25	5,947.62 LT		
535			03/04/11	14,063.87	26.287	33.75	18,056.25	3,992.38 LT		
1,270				32,922.50	25.923		42,862.50	9,940.00	4.029	1,727.20
3,195	CBL & ASSOC PTYS INC	CBL	12/12/11	47,771.32	14.951	18.92	60,449.40	12,678.08 ST	4.651	2,811.60
4	CF INDUSTRIES HOLDINGS INC	CF	03/04/11	539.48	134.87	182.65	730.60	191.12 LT		
20			05/31/11	3,057.80	152.89	182.65	3,653.00	595.20 ST		
20			09/22/11	2,919.80	145.99	182.65	3,653.00	733.20 ST		
9			10/05/11	1,200.60	133.40	182.65	1,643.85	443.25 ST		
53				7,717.68	145.617		9,680.45	1,962.77	8.75	84.80
58	C H ROBINSON WORLDWIDE INC	CHRW	12/22/10	4,644.48	80.077	65.49	3,798.42	(846.06) LT		
137			01/20/11	10,648.74	77.728	65.49	8,972.13	(1,676.61) LT		
114			03/04/11	8,277.75	72.611	65.49	7,465.86	(811.89) LT		
34			03/05/12	2,233.73	65.697	65.49	2,226.66	(7.07) ST		
343				25,804.70	75.232		22,463.07	(3,341.63)	2.015	452.76
7	CME GROUP INC	CME	02/09/11	2,474.54	284.652	289.33	2,025.31	(449.23) LT X		
4	CLASS A		03/21/11	1,405.26	284.652	289.33	1,157.32	(247.94) LT X		
13			03/24/11	4,524.59	284.652	289.33	3,761.29	(763.30) LT X		
2			02/01/12	713.60	284.652	289.33	578.66	(134.94) ST X		



Ref 00000101 00010895

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated income (annualized)
112	CAMERON INTERNATIONAL CORP	CAM	02/08/12	\$ 6,359.25	\$ 56.779	\$ 52.83	\$ 5,916.96	(\$ 442.29) ST		
56			02/08/12	3,211.82	57.354	52.83	2,959.48	(253.34) ST		
188				9,571.07	56.971		8,875.44	(695.63)		
308	CANADIAN NATL RAILWAY CO	CNI	02/02/11	21,333.59	69.264	79.43	24,464.44	3,130.85 LT		
135			03/04/11	9,941.10	73.637	79.43	10,723.05	781.95 LT		
181			03/10/11	13,380.53	73.925	79.43	14,376.83	996.30 LT		
624				44,655.22	71.563		49,564.32	4,909.10	1.873	928.51
802	CANON INC ADR	CAJ	12/22/10	40,734.06	50.79	-7.66	38,223.32	(2,510.74) LT		
478			01/20/11	23,769.22	49.726	-7.66	22,781.48	(987.74) LT		
294			03/04/11	13,928.69	47.376	47.66	14,012.04	83.35 LT		
1,574				78,431.97	49.83		75,016.84	(3,415.13)	3.036	2,277.58
51	CARBO CERAMICS INC	CRR	03/04/11	6,258.21	122.71	105.45	5,377.95	(880.26) LT		
25			03/30/11	3,501.67	140.066	105.45	2,636.25	(865.42) ST		
70			06/03/11	10,505.03	150.071	105.45	7,381.50	(3,123.53) ST		
146				20,264.91	138.801		15,395.70	(4,869.21)	91	140.16
148	CARNIVAL CORP (PAIRED STOCK)	CCL	12/22/10	6,891.81	46.566	32.08	4,747.84	(2,143.97) LT		
365			01/20/11	16,770.40	45.946	32.08	11,709.20	(5,061.20) LT		
251			03/04/11	10,124.84	40.338	32.08	8,052.08	(2,072.76) LT		
626			02/15/12	19,018.88	30.381	32.08	20,082.08	1,063.20 ST		
410			02/17/12	12,734.40	31.059	32.08	13,152.80	418.40 ST		
1,800				65,540.33	36.411		57,744.00	(7,796.33)	3.117	1,800.00
61	CARPENTER TECHNOLOGY CORP	CRS	07/19/11	3,511.32	57.582	52.23	3,186.03	(325.29) ST		
61			07/28/11	3,583.43	58.744	52.23	3,186.03	(397.40) ST		
62			08/01/11	3,556.07	57.355	52.23	3,238.26	(317.81) ST		
12			08/04/11	613.68	51.139	52.23	626.76	13.08 ST		
4			08/09/11	180.13	45.033	52.23	208.92	28.79 ST		
60			08/12/11	2,942.10	49.035	52.23	3,133.80	191.70 ST		
40			11/23/11	1,908.30	47.707	52.23	2,089.20	180.90 ST		
10			03/26/12	519.00	51.90	52.23	522.30	3.30 ST		
310				16,814.03	54.239		16,191.30	(622.73)	1.378	223.20
407	CARREFOUR SA-SP ADR	CRRFY	12/22/10	3,374.03	8.29	4.74	1,929.18	(1,444.85) LT		
203			01/20/11	1,762.04	8.58	4.74	952.22	(799.82) LT		
179			03/04/11	1,602.05	8.95	4.74	848.46	(753.59) LT		
124			08/15/11	818.40	6.60	4.74	587.76	(230.64) ST		
23			08/16/11	147.66	6.42	4.74	109.02	(38.64) ST		



MorganStanley SmithBarney

Reserved Client Financial Management Account March 1 - March 31, 2012

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Account number 062-71460-12 693

RICHARD L KAY TTEE

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated income (annualized)
298	CHELSEA THERAPEUTICS INTL LTD	CHTP	12/22/10	\$ 2,231.42	\$ 7.488	\$ 2.56	\$ 762.88	(\$ 1,468.54) LT		
361			01/20/11	2,349.32	6.507	2.56	924.16	(1,425.16) LT		
194			03/04/11	777.34	4.006	2.56	496.64	(280.70) LT		
568			08/15/11	2,434.45	4.286	2.56	1,454.08	(980.37) ST		
1,421				7,792.53	5.484		3,637.76	(4,154.77)		
432	CHESAPEAKE ENERGY CORP	CHK	03/01/11	14,531.32	33.637	23.17	10,009.44	(4,521.88) LT		
412			03/04/11	13,781.36	33.449	23.17	9,546.04	(4,235.32) LT		
581			12/14/11	13,123.80	22.588	23.17	13,461.77	337.97 ST		
275			01/12/12	5,082.51	22.118	23.17	6,371.75	289.24 ST		
295			01/31/12	5,249.46	21.184	23.17	6,335.15	585.69 ST		
1,995				53,768.45	26.952		46,224.15	(7,544.30)	1.51	698.25
83	CHEVRON CORP	CVX	01/20/11	7,674.68	92.466	107.21	8,898.43	1,223.75 LT		
395			03/01/11	40,668.49	102.958	107.21	42,347.95	1,679.46 LT		
224			03/04/11	23,111.42	103.176	107.21	24,015.04	903.62 LT		
702				71,454.59	101.787		75,261.42	3,806.83	3.022	2,274.48
857	CHINA CONSTR BK CORP.CNY	CICHY	12/22/10	15,309.78	17.89	15.45	13,240.65	(2,069.13) LT		
448			01/20/11	8,153.60	18.20	15.45	6,921.60	(1,232.00) LT		
108			02/28/11	1,884.60	17.45	15.45	1,668.60	(216.00) LT		
371			03/04/11	6,629.77	17.87	15.45	5,731.95	(897.82) LT		
1,784				31,977.75	17.925		27,562.80	(4,414.95)	3.482	959.79
1,191	CHINA RES ENTERPRISES LTD	CRHKY	12/22/10	9,980.58	8.38	7.03	8,372.73	(1,607.85) LT		
1,431	ADR		01/20/11	11,204.73	7.83	7.03	10,059.93	(1,144.80) LT		
1,376			03/04/11	10,545.66	7.664	7.03	9,673.28	(872.38) LT		
3,998				31,730.97	7.937		28,105.94	(3,625.03)	1.706	479.76
315	CHINA MOBILE LTD	CHL	01/26/12	15,750.44	50.001	55.08	17,350.20	1,599.76 ST		
315	SPONSORED ADR		02/10/12	15,922.78	50.548	55.08	17,350.20	1,427.42 ST		
365			03/07/12	18,856.16	51.66	55.08	20,104.20	1,248.04 ST		
995				50,529.38	50.783		54,804.60	4,275.22	3.333	1,826.82
19	CHIPOTLE MEXICAN GRILL	CMG	03/01/11	4,572.92	240.68	418.00	7,942.00	3,369.08 LT		
16			03/04/11	4,066.72	254.17	418.00	6,888.00	2,821.28 LT		
35				8,639.64	246.847		14,830.00	5,990.36		
63	CHURCH & DWIGHT CO INC	CHD	01/20/11	2,203.11	34.97	49.19	3,098.97	895.86 LT		
132			03/01/11	4,941.95	37.439	49.19	6,493.08	1,551.13 LT		
106			03/04/11	4,031.18	38.03	49.19	5,214.14	1,182.96 LT		



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
78	COCHLEAR LIMITED	CHEOY	08/16/11	\$ 3,038.10	\$ 38.95	\$ 32.25	\$ 2,515.50	(\$ 522.60) ST		
1,230				49,353.32	40.125		39,667.50	(9,685.82)	3.451	1,368.99
104	COGNEX CORP	CGNX	10/04/11	2,694.33	25.907	42.36	4,405.44	1,711.11 ST		
76			11/02/11	2,547.70	33.522	42.36	3,219.36	671.66 ST		
180				5,242.03	29.122		7,624.80	2,382.77	9.44	72.00
19	COGNIZANT TECH SOLUTIONS CL A	CTSH	12/22/10	1,386.00	72.947	76.95	1,462.05	76.05 LT		
324			01/20/11	23,892.34	73.741	76.95	24,931.80	1,039.46 LT		
113			03/01/11	8,422.09	74.531	76.95	8,695.35	273.26 LT		
261			03/04/11	19,843.99	76.03	76.95	20,083.95	239.96 LT		
44			06/10/11	3,202.55	72.785	76.95	3,385.80	183.25 ST		
761				56,746.97	74.569		58,558.95	1,811.98		
58	COHERENT INC	COHR	03/02/12	3,203.84	55.238	56.33	3,383.14	179.30 ST		
733	COMCAST CORP CL A - SPL	CMCSK	03/07/11	17,693.96	24.139	29.51	21,630.83	3,936.87 LT		
33			03/22/11	750.68	22.747	29.51	973.83	223.15 LT		
759			05/13/11	18,027.92	23.752	29.51	22,398.09	4,370.17 ST		
70			07/05/11	1,742.17	24.888	29.51	2,065.70	323.53 ST		
145			08/15/11	3,031.66	20.908	29.51	4,278.95	1,247.29 ST		
1,740				41,246.39	23.705		51,347.40	10,101.01	2.202	1,131.00
3,385	COMMERCIAL INTL BK ADR	CIBEY	12/22/10	27,090.00	8.00	4.14	14,013.90	(13,066.10) LT		
1,940			01/20/11	13,638.20	7.03	4.14	8,031.60	(5,606.60) LT		
564			03/01/11	3,130.20	5.55	4.14	2,334.96	(795.24) LT		
834			03/04/11	4,411.86	5.29	4.14	3,452.76	(959.10) LT		
752			05/11/11	3,678.71	4.891	4.14	3,113.28	(565.43) ST		
7,475				51,938.97	6.948		30,946.50	(20,992.47)	3.526	1,091.35
1,270	COMPANHIA SIDERURGICA	SID	12/22/10	20,469.99	16.118	9.46	12,014.20	(8,455.79) LT		
905	NACIONAL SPONSORED ADR		01/20/11	15,779.85	17.436	9.46	8,561.30	(7,218.55) LT		
625	REPSTG ORD SHS -USD-		03/04/11	10,392.25	16.627	9.46	5,912.50	(4,479.75) LT		
550			06/13/11	6,972.08	12.675	9.46	5,203.00	(1,769.08) ST		
3,350				53,614.17	16.004		31,691.00	(21,923.17)	6.733	2,133.95
716	COMPANHIA ENERGETICA DE	CIG	12/22/10	11,690.99	16.328	23.78	17,026.48	5,335.49 LT		
845	MINAS SP ADR		01/20/11	14,390.35	17.03	23.78	20,094.10	5,703.75 LT		
169			02/28/11	2,836.31	16.782	23.78	4,018.82	1,182.51 LT		
585			03/04/11	10,359.18	17.708	23.78	13,911.30	3,552.12 LT		
2,315				39,276.83	16.966		55,050.70	15,773.87	3.957	2,178.42



Ref 00000101 00010901

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
208	CORNERSTONE ONDEMAND INC	CSOD	11/01/11	\$ 3,009.82	\$ 1.47	\$ 21.84	\$ 4,542.72	\$ 1,532.90	ST	
100			03/05/12	2,085.90	20.859	21.84	2,184.00	98.10	ST	
308				5,095.72	16.545		6,726.72	1,631.00		
209	CORNING INC	GLW	12/22/10	4,041.29	19.336	14.08	2,942.72	(1,098.57)	LT	
714			01/20/11	13,823.04	19.36	14.08	10,053.12	(3,769.92)	LT	
535			03/04/11	12,196.02	22.796	14.08	7,532.80	(4,663.22)	LT	
502			08/15/11	7,689.64	15.318	14.08	7,068.16	(621.48)	ST	
290			03/05/12	3,746.45	12.918	14.08	4,083.20	336.75	ST	
2,250				41,496.44	18.443		31,680.00	(9,816.44)	2 13	675.00
360	CORPORATE EXECUTIVE BRD CO	EXBD	07/21/11	15,694.99	43.597	43.01	15,483.60	(211.39)	ST	
11			07/22/11	470.69	32.44	43.01	473.11	2.42	ST X	
371				16,165.68	43.573		15,956.71	(208.97)	X	259.70
2,085	CORPORATE OFFICE PROPERTIES TR SBI (MD)	QFC	12/12/11	44,647.24	21.552	23.21	48,392.85	3,745.61	ST	2,293.50
38	COSTCO WHOLESALE CORP NEW	COST	12/22/10	2,746.56	72.277	90.80	3,450.40	703.84	LT	
63			01/20/11	4,567.49	72.499	90.80	5,720.40	1,152.91	LT	
63			03/04/11	4,578.71	72.678	90.80	5,720.40	1,141.69	LT	
164				11,892.76	72.517		14,891.20	2,998.44	1 057	157.44
637	CREDIT SUISSE GROUP ADR	CS	12/22/10	25,555.17	40.118	28.51	18,160.87	(7,394.30)	LT	
383			01/20/11	16,943.15	44.238	28.51	10,919.33	(6,023.82)	LT	
120			03/01/11	5,487.29	45.727	28.51	3,421.20	(2,066.09)	LT	
301			03/04/11	13,245.81	44.006	28.51	8,581.51	(4,664.30)	LT	
379			09/13/11	8,735.95	23.05	28.51	10,805.29	2,069.34	ST	
645			09/15/11	16,353.27	25.353	28.51	18,388.95	2,035.68	ST	
725			12/22/11	16,886.48	23.291	28.51	20,669.75	3,783.27	ST	
3,190				103,207.12	32.353		90,946.90	(12,260.22)	8 049	7,321.05
119	CRESUD S A CIFV-A SPONS	CRESY	01/17/12	1,386.10	11.647	12.32	1,456.08	79.98	ST	
327	ADR		01/18/12	3,802.42	11.628	12.32	4,028.64	226.22	ST	
60			03/05/12	761.39	12.689	12.32	739.20	(22.19)	ST	
506				5,949.91	11.759		6,233.92	284.01	4 967	309.67
370	CROCS INC	CROX	10/19/11	5,904.42	15.957	20.92	7,740.40	1,835.98	ST	
20			10/20/11	302.85	15.142	20.92	418.40	115.55	ST	
115			11/02/11	2,051.19	17.836	20.92	2,405.80	354.61	ST	
275			12/21/11	4,168.84	15.159	20.92	5,753.00	1,584.16	ST	
780				12,427.30	15.932		16,317.60	3,890.30		



Ref 00000101 00010903

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current price	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
9	DECKERS OUTDOOR CORP	DECK	03/01/11	\$ 754.47	\$ 83.83	\$ 63.05	\$ 567.45	(\$ 187.02) LT		
55			03/04/11	4,773.14	86.784	63.05	3,467.75	(1,305.39) LT		
3			08/16/11	269.67	89.89	63.05	189.15	(80.52) ST		
16			03/05/12	1,227.36	76.71	63.05	1,008.80	(218.56) ST		
49			03/23/12	3,233.77	65.995	63.05	3,089.45	(144.32) ST		
132				10,258.41	77.715		8,322.60	(1,935.81)		
126	DEMANDWARE INC	DWRE	03/22/12	3,211.63	25.489	29.80	3,754.80	543.17 ST		
37	DENTSPLY INTL INC	XRAY	01/20/11	1,332.37	35.01	40.13	1,484.81	152.44 LT		
75			03/01/11	2,758.19	36.775	40.13	3,009.75	251.56 LT		
66			03/04/11	2,477.64	37.54	40.13	2,648.58	170.94 LT		
178				6,568.20	36.90		7,143.14	574.94	548	39.16
52	DESARROLLADORA HOMEX	HXM	12/22/10	1,773.10	34.098	18.76	975.52	(797.58) LT		
463	S A DE C V ADR-USD		01/20/11	15,239.18	32.914	18.76	8,685.88	(6,553.30) LT		
214			02/28/11	5,874.28	27.449	18.76	4,014.64	(1,859.64) LT		
527			03/04/11	13,989.43	26.545	18.76	9,886.52	(4,102.91) LT		
1,824			02/22/12	38,260.59	20.976	18.76	34,218.24	(4,042.35) ST		
3,080				75,136.58	24.395		57,780.80	(17,355.78)		
216	DEUTSCHE LUFTHANSA AG	DLAKY	12/22/10	4,687.20	21.70	14.06	3,036.96	(1,650.24) LT		
938	SPONS ADR		01/20/11	20,213.90	21.55	14.06	13,188.28	(7,025.62) LT		
372			03/01/11	7,480.92	20.11	14.06	5,230.32	(2,250.60) LT		
927			03/04/11	18,641.97	20.11	14.06	13,033.62	(5,608.35) LT		
1,127			09/02/11	17,964.38	15.94	14.06	15,845.62	(2,118.76) ST		
3,580				68,988.37	19.27		50,334.80	(18,653.57)	4,523	2,276.88
4	DEVRY INC (DEL)	DV	04/08/11	185.61	44.15	33.87	135.48	(50.13) ST X		
32			04/10/11	1,732.95	38.614	33.87	1,083.84	(649.11) ST X		
28				4,335.00	38.614	33.87	1,618.84	(2,716.16) ST X		
42				4,335.00	38.614	33.87	1,618.84	(2,716.16) ST X		
30			05/12/11	1,519.34	38.614	33.87	1,015.10	(503.24) ST X		
44			06/22/11	2,541.88	57.77	33.87	1,490.28	(1,051.60) ST		
17			08/15/11	750.55	44.15	33.87	575.79	(174.76) ST		
49			11/18/11	1,741.46	35.54	33.87	1,659.63	(81.83) ST		
31			03/05/12	1,077.25	34.75	33.87	1,049.97	(27.28) ST		
277				13,251.73	47.84		9,381.99	(3,869.74)	885	83.10
26	DEXCOM INC	DXCM	12/22/10	338.10	13.773	10.43	271.18	(66.92) LT		
166			01/20/11	2,456.47	14.798	10.43	1,731.38	(725.09) LT		



Ref 00000101 00010905

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
507	E I DU PONT DE NEMOURS & CO	DD	03/01/11	\$ 26,971.03	\$ 53.197	\$ 52.90	\$ 26,820.30	(\$ 150.73) LT		
153			03/04/11	8,223.44	53.748	52.90	8,093.70	(129.74) LT		
335			07/05/11	18,251.34	54.481	52.90	17,721.50	(529.84) ST		
15			08/15/11	715.05	47.67	52.90	793.50	78.45 ST		
65			09/26/11	2,643.65	40.671	52.90	3,438.50	794.85 ST		
485			03/09/12	24,961.20	51.466	52.90	25,656.50	695.30 ST		
1,560				81,765.71	52.414		82,524.00	758.29	3.10	2,558.40
37	DUN & BRADSTREET CORP NEW	DNB	01/27/12	3,059.69	82.694	84.73	3,135.01	75.32 ST		
38			01/31/12	3,147.96	82.841	84.73	3,219.74	71.78 ST		
45			02/07/12	3,612.02	80.267	84.73	3,812.85	200.83 ST		
120				9,819.67	81.831		10,167.60	347.93	1.793	182.40
921	EMC CORP-MASS	EMC	01/20/11	21,945.50	23.827	29.88	27,519.48	5,573.98 LT		
64			02/03/11	1,454.43	22.219	29.88	1,912.32	457.89 LT X		
370			03/04/11	10,081.50	27.247	29.88	11,055.60	974.10 LT		
1,355				33,481.43	24.71		40,487.40	7,005.97		
1,051	EAST JAPAN RY CO-JPY	EJPRY	03/16/11	9,456.58	8.997	10.44	10,972.44	1,515.86 LT		
794			04/14/11	7,160.21	9.017	10.44	8,289.36	1,129.15 ST		
1,845				16,616.79	9.006		19,261.80	2,645.01	1.829	352.40
103	EAST WEST BANCORP INC	EWBC	03/01/11	2,338.90	22.707	23.09	2,378.27	39.37 LT		
173			03/04/11	4,004.95	23.15	23.09	3,994.57	(10.38) LT		
154			03/17/11	3,361.80	21.829	23.09	3,555.86	194.06 LT		
430				9,705.65	22.571		9,928.70	223.05	1.732	172.00
191	EASTGROUP PPTYS INC	EGP	12/22/10	8,048.74 R	42.535	50.22	9,592.02	1,543.28 LT		
283			01/20/11	11,532.59 R	41.146	50.22	14,212.26	2,679.67 LT		
257			03/01/11	11,398.04 R	44.745	50.22	12,906.54	1,508.50 LT		
415			03/04/11	18,269.01 R	44.416	50.22	20,841.30	2,572.29 LT		
1,146				49,248.38	42.974		57,552.12	8,303.74	4.141	2,383.68
29	EATON CORP	ETN	06/20/11	1,364.68	47.057	49.83	1,445.07	80.39 ST		
143			06/21/11	6,969.96	48.741	49.83	7,125.69	155.73 ST		
360			06/22/11	17,594.71	48.874	49.83	17,938.80	344.09 ST		
38			06/24/11	1,672.68	39.421	49.83	1,893.54	220.86 ST X		
380			03/19/12	19,338.47	50.89	49.83	18,935.40	(403.07) ST		
950				46,940.50	49.411		47,338.50	398.00	3.05	1,444.00
119	ECOLAB INC	ECL	01/20/11	5,906.72	49.636	51.72	7,344.68	1,437.96 LT		
67			01/20/11	3,578.91	50.991	61.72	4,135.24	556.33 LT X		



Ref 00000101 00010907

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
275	ENDOLOGIX INC	ELGX	08/11/11	\$ 2,440.90	\$ 8.876	\$ 1.95	\$ 4,028.75	\$ 1,587.85	ST	
308			08/15/11	2,866.46	9.306	1.65	4,512.20	1,645.74	ST	
993				9,213.50	9.278		14,547.45	5,333.95		
845	ENERGY TRANSFER PARTNERS L P	ETP	03/01/11	46,260.37	54.746	-6.91	39,633.95	(6,626.42)	LT	
252	UNIT L P INT		03/04/11	13,765.53	54.625	46.91	11,821.32	(1,944.21)	LT	
224			08/15/11	10,119.87	45.178	46.91	10,507.84	387.97	ST	
1,321				70,145.77	53.101		61,968.11	(8,177.66)	7.62	4,722.58
1,183	ENERPLUS CORPORATION	ERF	03/01/11	38,088.46	32.196	22.42	26,522.86	(11,565.60)	LT	
356			03/04/11	11,537.46	32.408	22.42	7,981.52	(3,555.94)	LT	
1,539				49,625.92	32.246		34,504.38	(15,121.54)	9.652	3,330.40
530	ENSCO PLC ADR	ESV	11/25/11	25,498.46	48.11	52.93	28,052.90	2,554.44	ST	755.25
1,228	ENTERPRISE PRODS PARTNERS L P	EPD	03/01/11	53,129.91	43.265	50.47	61,977.16	8,847.25	LT	
437			03/04/11	18,868.52	43.177	50.47	22,055.39	3,186.87	LT	
1,665				71,998.43	43.242		84,032.55	12,034.12	4.913	4,129.20
63	ENTERTAINMENT PPTYS TR SBI	EPR	12/22/10	2,874.28	46.38	46.38	2,921.94	47.66	LT	
260			01/20/11	11,476.93	44.72	46.38	12,058.80	581.87	LT	
696			03/01/11	31,912.14	46.428	46.38	32,280.48	368.34	LT	
439			03/04/11	20,031.95	46.208	46.38	20,360.82	328.87	LT	
347			12/12/11	14,876.55	42.871	46.38	16,093.86	1,217.31	ST	
1,805				81,171.85	44.971		83,715.90	2,544.05	6.468	5,415.00
660	EQUIFAX INC	EFX	03/01/11	23,422.08	35.488	44.26	29,211.60	5,789.52	LT	
310			03/04/11	11,134.05	35.916	44.26	13,720.60	2,586.55	LT	
970				34,556.13	35.625		42,932.20	8,376.07	1.626	698.40
1,437	ERSTE GROUP BANK AG SPON	EBKD	12/22/10	33,194.70	23.10	11.58	16,640.46	(16,554.24)	LT	
1,183	ADR AUSTRIA		01/20/11	29,338.40	24.80	11.58	13,699.14	(15,639.26)	LT	
973			03/04/11	24,908.80	25.60	11.58	11,267.34	(13,641.46)	LT	
157			08/16/11	3,014.40	19.20	11.58	1,818.06	(1,196.34)	ST	
1,730			01/04/12	15,707.88	9.079	11.58	20,033.40	4,325.52	ST	
5,480				106,164.18	19.373		63,458.40	(42,705.78)	3.005	1,907.04
150	ESSEX PROPERTY TRUST INC	ESS	12/22/10	16,963.22	114.102	151.51	22,726.50	5,763.28	LT	
85			01/20/11	9,356.16	110.834	151.51	12,878.35	3,522.19	LT	
102			03/01/11	12,214.32	120.51	151.51	15,454.02	3,239.70	LT	
81			03/04/11	9,474.06	117.725	151.51	12,272.31	2,798.25	LT	
97			12/12/11	12,849.98	132.474	151.51	14,696.47	1,846.49	ST	
515				60,857.74	118.17		78,027.65	17,169.91	2.904	2,266.00



Ref 00000101 00010909

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
91	FARO TECHNOLOGIES INC	FARO	08/17/11	\$ 3,210.68	\$ 35.282	\$ 59.33	\$ 5,308.03	\$ 2,097.35	ST	
85			10/04/11	2,673.04	31.447	58.33	4,958.05	2,285.01	ST	
230				8,278.64	35.994		13,415.90	5,137.26		
159	FASTENAL CO	FAST	03/01/11	4,805.60	30.223	54.10	8,601.90	3,796.30	LT	
176			03/04/11	5,426.08	30.83	54.10	9,521.60	4,095.52	LT	
335				10,231.68	30.542		18,123.50	7,891.82	1.256	227.80
200	FEDERAL REALTY INVT TR SBI-NEW	FRT	12/22/10	15,467.60	77.50	96.79	19,358.00	3,890.40	LT	
160			01/20/11	12,335.54	77.218	96.79	15,486.40	3,150.86	LT	
147			03/01/11	12,063.40	82.185	96.79	14,228.13	2,164.73	LT	
185			03/04/11	15,123.41	81.87	96.79	17,906.15	2,782.74	LT	
692				54,989.95	79.465		66,978.68	11,988.73	2.851	1,909.92
885	FEDERATED INVS INC PA CL B	FII	03/01/11	24,523.26	27.709	22.41	19,832.85	(4,690.41)	LT	
290			03/04/11	8,038.08	27.717	22.41	6,498.90	(1,539.18)	LT	
1,175				32,561.34	27.712		26,331.75	(6,229.59)	4.283	1,128.00
18	FS NETWORKS INC	FFIV	01/20/11	1,991.81	110.656	134.96	2,429.28	437.47	LT	
26			03/01/11	2,940.08	113.08	134.96	3,508.96	568.88	LT	
28			03/04/11	3,180.16	113.577	134.96	3,778.88	598.72	LT	
72				8,112.05	112.667		9,717.12	1,605.07		
80	FIDELITY NATL INFORMATION SVCS INC	FIS	12/22/10	2,183.70	27.296	33.12	2,649.60	465.90	LT	
58			01/13/11	1,727.82	29.79	33.12	1,920.96	193.14	LT	
110			01/20/11	3,297.56	29.977	33.12	3,643.20	345.64	LT	
92			03/04/11	2,901.68	31.54	33.12	3,047.04	145.36	LT	
71			03/05/12	2,232.94	31.449	33.12	2,351.52	118.58	ST	
411				12,343.70	30.033		13,612.32	1,268.62	2.415	328.80
173	FIDELITY NATIONAL FINANCIAL INC CLASS A	FNF	01/26/12	3,144.66	18.177	18.03	3,119.19	(25.47)	ST	
182			02/27/12	3,190.10	17.528	18.03	3,281.46	91.36	ST	
355				6,334.76	17.844		6,400.65	65.89	3.105	198.80
1,780	FINMECCANICA SPA-EUR	FINMY	08/23/11	5,933.10	3.333	2.62	4,663.60	(1,269.50)	ST	
1,370			01/24/12	3,123.60	2.28	2.62	3,589.40	465.80	ST	
3,150				9,056.70	2.875		8,253.00	(803.70)	7.328	604.80
208	FIRST CASH FINANCIAL SVC INC	FCFS	03/01/11	6,787.54	32.632	42.89	8,921.12	2,133.58	LT	
420			03/04/11	14,197.22	33.802	42.89	18,013.80	3,816.58	LT	
37			06/16/11	1,672.40	45.20	42.89	1,586.93	(85.47)	ST	
173			03/05/12	7,290.48	42.141	42.89	7,419.97	129.49	ST	
838				29,947.64	35.737		35,941.82	5,994.18		



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RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/loss	Average yield	Anticipated income (annualized)
24	FRANKLIN RESOURCES INC	BEN	09/13/11	\$ 2,700.00	\$ 112.50	\$ 124.03	\$ 2,976.72	\$ 276.72 ST	87	194.40
180				21,166.02	117.589		22,325.40	1,159.38		
50	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	03/01/11	2,582.40	51.548	38.04	1,902.00	(680.40) LT		
157			03/04/11	8,086.91	51.509	38.04	5,972.28	(2,114.63) LT		
241			06/06/11	12,020.57	49.877	38.04	9,167.64	(2,852.93) ST		
140			06/10/11	6,886.99	49.192	38.04	5,325.60	(1,561.39) ST		
131			03/05/12	5,299.97	40.457	38.04	4,983.24	(316.73) ST		
719				34,876.84	48.507		27,350.76	(7,526.08)	3.286	898.75
347	FRESENIUS MEDICAL CARE	FMS	12/22/10	19,721.40	56.834	70.65	24,515.55	4,794.15 LT		
238	AG & CO KGAA SPONS ADR		01/20/11	13,389.88	56.26	70.65	16,814.70	3,424.82 LT		
228			03/04/11	15,836.77	69.459	70.65	16,108.20	271.43 LT		
297			05/24/11	20,927.24	70.462	70.65	20,983.05	55.81 ST		
1,110				69,875.29	62.951		78,421.50	8,546.21	924	724.83
857	FUJITSU LTD ADR-S COM-NEW	FJTSY	12/22/10	29,095.15	33.95	26.44	22,659.08	(6,436.07) LT		
503			01/20/11	16,744.87	33.29	26.44	13,299.32	(3,445.55) LT		
488			03/04/11	15,884.40	32.55	26.44	12,902.72	(2,981.68) LT		
885			03/18/11	24,308.12	27.466	26.44	23,399.40	(908.72) LT		
2,733				86,032.54	31.479		72,260.52	(13,772.02)	1.993	1,440.29
45	FUSION-IO INC	FIO	06/17/11	950.89	21.13	28.41	1,278.45	327.56 ST		
150			08/05/11	4,047.24	26.981	28.41	4,261.50	214.26 ST		
39			08/15/11	1,148.55	29.45	28.41	1,107.99	(40.56) ST		
41			08/25/11	879.91	21.461	28.41	1,164.81	284.90 ST		
165			09/22/11	2,602.07	15.77	28.41	4,687.65	2,085.58 ST		
225			12/19/11	4,925.68	21.891	28.41	6,392.25	1,466.57 ST		
55			03/09/12	1,725.68	31.376	28.41	1,562.55	(163.13) ST		
720				16,280.02	22.611		20,455.20	4,175.18		
893	GDF SUEZ-EUR	GDFZY	08/11/11	24,507.76	27.444	25.85	23,084.05	(1,423.71) ST		
127			08/16/11	3,728.72	29.36	25.85	3,282.95	(445.77) ST		
915			08/17/11	27,238.54	29.768	25.85	23,652.75	(3,585.79) ST		
655			03/15/12	17,110.76	26.123	25.85	16,931.75	(179.01) ST		
2,590				72,585.78	28.025		66,951.50	(5,634.28)	8.127	5,441.59
57	GAMESTOP CORP NEW CL A	GME	01/20/11	1,196.43	20.99	21.84	1,244.88	48.45 LT		
99			03/04/11	1,981.72	20.017	21.84	2,162.16	180.44 LT		
160			03/17/11	3,353.60	20.96	21.84	3,494.40	140.80 LT		



MorganStanley SmithBarney

Reserved Client Financial Management Account March 1 - March 31, 2012

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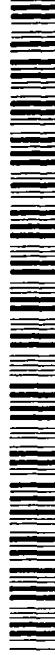
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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cos.	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated income (annualized)
132	GEORESOURCES INC	GEOI	10/20/11	\$ 2,972.36	\$ 22.517	\$ 32.74	\$ 1,321.68	\$ 1,349.32	ST	
100			11/14/11	2,601.67	26.016	32.74	3,274.00	672.33	ST	
232				5,574.03	24,026		7,595.68	2,021.65		
627	GLAXOSMITHKLINE PLC SP ADR	GSK	03/01/11	23,962.69	38.218	44.91	28,158.57	4,195.88	LT	
893			03/04/11	34,263.96	38.369	44.91	40,104.63	5,840.67	LT	
1,520				58,226.65	38,307		68,263.20	10,036.55		3,426.08
62	GLOBAL PAYMENTS INC	GPN	06/14/11	3,080.16	49.68	~7.50	2,945.00	(135.16)	ST	
70			07/01/11	3,585.40	51.22	~7.50	3,325.00	(260.40)	ST	
70			07/26/11	3,408.30	48.69	~7.50	3,325.00	(83.30)	ST	
63			01/12/12	3,035.13	48.176	47.50	2,992.50	(42.63)	ST	
265				13,108.99	49,468		12,587.50	(521.49)		168
252	GOLD FIELDS LTD SPONS ADR	GFI	01/20/11	4,144.90	16.448	13.90	3,502.80	(642.10)	LT	
288			03/04/11	5,050.94	17.538	13.90	4,003.20	(1,047.74)	LT	
540				9,195.84	17,029		7,506.00	(1,689.84)		3179
8	GOOGLE INC	GOOG	01/20/11	5,344.07	594.02	641.24	5,129.92	(214.15)	LT X	
4	CLASS A		01/20/11	2,619.49	580.878	641.24	2,564.96	(54.53)	LT X	
2			01/20/11	1,255.12	627.559	641.24	1,282.48	27.36	LT	
4			02/18/11	2,516.60	629.15	641.24	2,564.96	48.36	LT	
15			03/04/11	9,031.04	602.069	641.24	9,618.60	587.56	LT	
11			05/16/11	5,780.02	525.456	641.24	7,053.64	1,273.62	ST	
7			08/05/11	4,066.15	580.878	641.24	4,488.68	422.53	ST	
4			09/21/11	2,184.86	546.215	641.24	2,564.96	380.10	ST	
55				32,797.35	596,315		35,268.20	2,470.85		
453	GRACO INC	GGG	03/01/11	18,141.74	40.048	53.06	24,036.18	5,894.44	LT	
231			03/04/11	9,486.25	41.066	53.06	12,256.86	2,770.61	LT	
684				27,627.99	40,392		36,293.04	8,665.05		1,696
83	GREEN DOT CLASS A	GDOT	04/29/11	3,830.38	46.149	26.52	2,201.16	(1,629.22)	ST	
77			04/29/11	3,229.02	27.555	26.52	2,042.04	(1,186.98)	ST X	
86			05/03/11	3,678.37	42.771	26.52	2,280.72	(1,397.65)	ST	
59			06/17/11	1,989.93	33.727	26.52	1,564.68	(425.25)	ST	
15			06/27/11	484.42	32.294	26.52	397.80	(86.62)	ST	
115			07/15/11	3,464.42	30.125	26.52	3,049.80	(414.62)	ST	
33			08/09/11	909.34	27.555	26.52	875.16	(34.18)	ST	
87			01/31/12	2,450.42	28.165	26.52	2,307.24	(143.18)	ST	



Ref 00000101 00010915

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
25	HALLIBURTON CO HOLDINGS CO	HAL	08/19/11	\$ 1,031.80	\$ 41.271	\$ 33.19	\$ 829.75	(\$ 202.05) ST		
85			10/17/11	2,973.51	34.982	33.19	2,821.15	(152.36) ST		
95			03/23/12	3,185.04	33.526	33.19	3,153.05	(31.99) ST		
1,310				53,827.31	41.09		43,478.90	(10,348.41)	1.084	471.60
1,276	HANNOVER REINS CORP-EUR	HVRY	12/22/10	34,579.60	27.10	29.80	38,024.80	3,445.20 LT		
574	ADR		01/20/11	15,727.60	27.40	29.80	17,105.20	1,377.60 LT		
237			03/01/11	6,820.86	28.78	29.80	7,062.60	241.74 LT		
621			03/04/11	17,797.86	28.66	29.80	18,505.80	707.94 LT		
2,708				74,925.92	27.668		80,698.40	5,772.48	4.093	3,303.76
154	HARMAN INTL INDS INC NEW	HAR	05/05/11	7,200.50	46.756	46.81	7,208.74	8.24 ST		
66			05/13/11	3,223.18	48.836	46.81	3,089.46	(133.72) ST		
75			05/18/11	3,637.35	48.498	46.81	3,510.75	(126.60) ST		
90			08/11/11	2,860.88	31.787	46.81	4,212.90	1,352.02 ST		
49			08/15/11	1,708.14	34.86	46.81	2,293.69	585.55 ST		
21			09/12/11	671.60	31.98	46.81	983.01	311.41 ST		
455				19,301.65	42.421		21,298.55	1,996.90	64	136.50
586	HARRIS CORP-DELAWARE-	HRS	03/01/11	26,977.10	46.036	45.08	26,416.88	(560.22) LT		
179			03/04/11	8,224.76	45.948	45.08	8,069.32	(155.44) LT		
765				35,201.86	46.016		34,486.20	(715.66)	2.928	1,009.80
17	HEALTH CARE REIT INC	HCN	12/22/10	775.29 R	47.028	54.96	934.32	159.03 LT		
373			01/20/11	17,333.13 R	47.892	54.96	20,500.08	3,166.95 LT		
404			03/01/11	20,148.11 R	50.948	54.96	22,203.84	2,055.73 LT		
491			03/04/11	24,594.98 R	51.168	54.96	26,985.36	2,390.38 LT		
85			09/21/11	4,149.97 R	49.182	54.96	4,671.60	521.63 ST		
1,370				67,001.48	48.906		75,295.20	8,293.72	5.385	4,055.20
9	HEARTWARE INTL INC	HT	03/01/11	37.77	62.79	55.69	591.21	(252.80) LT		
13						55.69	53.9	(240.31) LT		
28			03/04/11	2,375.32	34.89	55.69	1,839.32	(537.60) LT		
50				4,295.35	85.907		3,284.50	(1,010.85)		
1,082	H J HEINZ CO	HNZ	03/01/11	53,329.61	49.288	53.55	57,941.10	4,611.49 LT		
438			03/04/11	21,466.34	49.009	53.55	23,454.90	1,988.56 LT		
1,520				74,795.95	49.208		81,396.00	6,600.05	3.585	2,918.40
491	JACK HENRY & ASSOCIATES INC	JKHY	03/01/11	15,487.42	31.542	34.12	16,752.92	1,265.50 LT		
389			03/04/11	12,598.15	32.386	34.12	13,272.68	674.53 LT		
880				28,085.57	31.915		30,025.60	1,940.03	1.348	404.80



Ref 00000101 00010917

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
25	HOSPIRA INC	HSP	12/21/11	\$ 726 35	\$ 29 054	\$ 37 39	\$ 934 75	\$ 208 40 ST		
795				35,399 68	44 528		29,725 05	(5,674 63)		
1,353	HOST HOTELS & RESORTS INC	HST	12/22/10	24,015 62	17 749	16 42	22,215 26	(1,799 36) LT		
982			01/20/11	17,644 58	17 968	16 42	16,124 44	(1,520 14) LT		
1,240			03/01/11	21,796 72	17 578	16 42	20,360 80	(1,435 92) LT		
1,267			03/04/11	22,398 66	17 678	16 42	20,804 14	(1,594 52) LT		
4,842				85,855 58	17 731		79,505 64	(6,349 94)	1 461	1,162 08
1,006	HOYA CORP SPONSORED ADR	HOCFY	12/22/10	23,922 68	23 78	22 63	22,765 78	(1,156 90) LT		
785	USD		01/20/11	18,486 75	23 55	22 63	17,764 55	(722 20) LT		
593			03/04/11	13,909 17	23 455	22 63	13,419 59	(489 58) LT		
2,384				56,318 60	23 624		53,949 92	(2,368 68)	3 163	1,706 94
2,421	HUDSON CITY BANCORP INC	HCBK	03/01/11	27,353 67	11 298	7 315	17,709 62	(9,644 05) LT		
1,135			03/04/11	11,212 10	9 878	7 315	8,302 53	(2,909 57) LT		
692			08/15/11	4,426 03	6 396	7 315	5,061 98	635 95 ST		
112			08/16/11	696 64	6 22	7 315	819 28	122 64 ST		
4,360				43,688 44	10 02		31,893 41	(11,795 03)	4 374	1,395 20
193	HUMAN GENOME SCIENCES INC	HGSI	12/22/10	4,756 68	24 646	8 24	1,590 32	(3,166 36) LT		
247			01/20/11	6,226 33	25 207	8 24	2,035 28	(4,191 05) LT		
111			03/04/11	2,856 92	25 738	8 24	914 64	(1,942 28) LT		
74			04/26/11	2,146 44	29 006	8 24	609 76	(1,536 68) ST		
165			05/24/11	4,413 54	26 748	8 24	1,359 60	(3,053 94) ST		
130			07/20/11	3,029 85	23 306	8 24	1,071 20	(1,958 65) ST		
130			08/01/11	2,608 33	20 064	8 24	1,071 20	(1,537 13) ST		
185			08/04/11	2,987 55	16 148	8 24	1,524 40	(1,463 15) ST		
65			09/12/11	728 59	11 209	8 24	535 60	(192 99) ST		
210			10/27/11	2,152 50	10 25	8 24	1,730 40	(422 10) ST		
460			11/14/11	4,238 49	9 214	8 24	3,790 40	(448 09) ST		
1,970				36,145 22	18 348		16,232 80	(19,912 42)		
58	IPG PHOTONICS CORP	IPGP	01/20/12	3,056 55	52 699	52 05	3,018 90	(37 65) ST		
310	IRSA INVERSIONES Y GDR	IRS	02/07/12	3,242 76	10 46	10 11	3,134 10	(108 66) ST		
285			03/09/12	3,174 33	11 138	10 11	2,881 35	(292 98) ST		
595				6,417 09	10 785		6,015 45	(401 64)	12 67	762 20
700	ICICI BANK LTD-SPONS ADR-	IBN	12/22/10	35,168 00	50 24	34 87	24,409 00	(10,759 00) LT		
536	INR		01/20/11	24,342 39	45 414	34 87	18,690 32	(5,652 07) LT		



Ref. 00000101 00010919

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
196	IMPERIAL TOBACCO GROUP PLC	ITYBY	02/07/11	\$ 12,425 15	\$ 63 393	\$ 81 37	\$ 15 948 52	\$ 3 523 37 LT		
90	SPONSORED ADR		03/01/11	5,670 00	63 00	81 37	7 323 30	1 653 30 LT		
259			03/04/11	16,319 59	63 01	81 37	21 074 83	4,755 24 LT		
545				34,414 74	63 146		44,346 65	9,931 91	3 737	1,657 35
255	INDUSTRIAS BACHOCO S A B	IBA	10/04/11	5 599 34	21 958	21 06	5 370 30	(229 04) ST		
60	DE C V ADR -NEW		03/05/12	1,229 40	20 49	21 06	1 263 60	34 20 ST		
315	EACH REPST 12 SER B SHS			6,828 74	21 679		6,633 90	(194 84)	2 336	154 98
179	INFOSYS LTD	INFY	12/22/10	13 239 20	73 962	57 03	10 208 37	(3,030 83) LT		
117	SPONSORED ADR		01/20/11	8,299 92	70 539	57 03	6 672 51	(1 627 41) LT		
37			02/28/11	2,482 87	67 104	57 03	2,110 11	(372 76) LT		
167			03/04/11	11 304 73	67 693	57 03	9 524 01	(1 780 72) LT		
500				35,326 72	70 653		28,515 00	(6,811 72)	1 234	352 00
7,005	ING GROEP NV SPONS ADR	ING	02/22/12	61,137 54	8 727	8 32	58,281 60	(2,855 94) ST		
330	INGRAM MICRO INC CLASS A	IM	11/25/11	5,706 03	17 291	18 56	6,124 80	418 77 ST		
4,445	INTEL CORP	INTC	03/01/11	94 940 31	21 358	28 115	124,971 18	30,030 87 LT		
1,467			03/04/11	31,789 89	21 67	28 115	41,244 71	9,454 82 LT		
5,912				126,730 20	21 436		166,215 89	39,485 69	2 987	4,966 08
1	INTERCONTINENTALEXCHANGE INC	ICE	01/20/11	115 54	115 54	137 42	137 42	21 88 LT		
33			03/01/11	4 202 55	127 35	137 42	4 534 86	332 31 LT		
53			03/04/11	6 860 90	129 451	137 42	7 283 26	422 36 LT		
59			04/15/11	7 194 82	121 946	137 42	8,107 78	912 96 ST		
30			05/04/11	3,420 10	114 003	137 42	4,122 60	702 50 ST		
12			08/16/11	1,341 15	111 762	137 42	1,649 04	307 89 ST		
188				23,135 06	123 059		25,834 96	2,699 90		
17	INTL BUSINESS MACHINES CORP	IBM	03/01/11	2,720 41	160 024	208 65	3 547 05	826 64 LT		
10			03/01/11	1,657 47	161 297	208 65	2 086 50	429 03 LT X		
113			03/04/11	18,226 65	161 297	208 65	23,577 45	5 350 80 LT		
140				22,604 53	161 461		29,211 00	6 606 47	1 437	420 00
165	INTERNATIONAL PAPER CO	IP	05/06/11	5 296 66	32 101	35 10	5 791 50	494 84 ST		
1 070			06/09/11	31 555 91	29 491	35 10	37 557 00	6 001 09 ST		
510			06/16/11	13,757 76	26 976	35 10	17 901 00	4 143 24 ST		
965			06/21/11	27 716 54	28 721	35 10	33 871 50	6 154 96 ST		
650			08/05/11	16 831 36	25 894	35 10	22,815 00	5 983 64 ST		
125			08/10/11	3 097 76	24 782	35 10	4 387 50	1 289 74 ST		
3,485				98,255 99	28 194		122,323 50	24,067 51	2 991	3,659 25



Ref 00000101 00010921

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
549	RUSHYDRO-SP	RSHYY	02/15/11	\$ 2,802.65	\$ 5.105	\$ 3.67	\$ 2,014.83	(\$ 787.82) LT		
476	ADR		02/15/11	2,441.50	5.104	3.67	1,745.92	(694.58) LT X		
573			02/18/11	2,924.65	5.104	3.67	2,102.91	(821.74) LT		
77			03/02/11	408.10	5.30	3.67	282.59	(125.51) LT		
508			03/03/11	2,668.64	5.242	3.67	1,868.03	(800.61) LT		
1,235			03/04/11	6,471.40	5.24	3.67	-532.45	(1,938.95) LT		
760			04/01/11	3,952.00	5.20	3.67	2,789.20	(1,162.80) ST		
1,376			08/09/11	5,765.44	4.19	3.67	5,049.92	(715.52) ST		
155			08/15/11	666.50	4.30	3.67	563.85	(97.65) ST		
5,710				28,100.88	4.921		20,955.70	(7,145.18)	517	108.49
139	JAPAN STL WKS LTD	JPSWY	04/14/11	10,914.28	78.52	67.02	9,315.78	(1,598.50) ST		
99	ADR		06/06/11	6,916.68	69.865	67.02	6,634.98	(281.70) ST		
238				17,830.96	74.92		15,950.76	(1,880.20)	1,757	280.36
328	JOHNSON & JOHNSON	JNJ	12/22/10	20,380.61	62.136	65.96	21,634.88	1,254.27 LT		
137			01/20/11	8,607.38	62.827	65.96	9,036.52	429.14 LT		
479			03/01/11	29,123.10	60.799	65.96	31,594.84	2,471.74 LT		
281			03/04/11	16,969.34	60.389	65.96	18,534.76	1,565.42 LT		
272			08/15/11	17,508.10	64.368	65.96	17,941.12	433.02 ST		
1,497				92,588.53	61.849		98,742.12	6,153.59	3,456	3,413.16
480	JOHNSON CONTROLS INC	JCI	11/16/11	15,126.67	31.513	32.48	15,590.40	463.73 ST	2,216	345.60
302	JUPITER TELECOM UNSPON ADR	JUPIY	12/22/10	20,143.40	66.70	66.50	20,083.00	(60.40) LT		
153			01/20/11	10,671.75	69.75	66.50	10,174.50	(497.25) LT		
130			03/04/11	9,241.70	71.09	66.50	8,645.00	(596.70) LT		
585				40,056.85	68.473		38,902.50	(1,154.35)	1,947	755.82
560	KB FINANCIAL GROUP INC ADR	KB	08/12/11	21,673.90	38.703	36.70	20,552.00	(1,121.90) ST		
50			08/15/11	1,954.00	39.079	36.70	1,835.00	(119.00) ST		
155			09/06/11	5,864.27	37.834	36.70	5,688.50	(175.77) ST		
400			11/17/11	13,443.16	33.607	36.70	14,680.00	1,236.84 ST		
1,165				42,935.33	36.854		42,755.50	(179.83)	207	88.54
296	KBR INC	KBR	12/22/10	8,755.09	29.578	35.55	10,522.80	1,767.71 LT		
251			01/20/11	8,093.34	32.244	35.55	8,923.05	829.71 LT		
251			03/04/11	8,859.75	35.297	35.55	8,923.05	63.30 LT		
27			08/16/11	791.30	29.307	35.55	959.85	168.55 ST		
75			08/23/11	2,022.42	26.965	35.55	2,666.25	643.83 ST		
900				28,521.90	31.691		31,995.00	3,473.10	562	180.00



Ref 00000101 00010923

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/loss	Average yield	Unrealized income (annualized)
397	KOC HOLDING AS UNSPON ADR	KHOLY	03/01/11	\$ 8,186.54	\$ 20.621	\$ 20.35	\$ 8,078.95	(\$ 107.59) LT		
209			03/01/11	4,154.92	19.88	20.35	4,253.15	98.23 LT		
222			03/04/11	4,471.08	20.14	20.35	4,517.70	46.62 LT		
22			08/15/11	369.82	16.81	20.35	447.70	77.88 ST		
1,620				35,234.69	21.75		32,967.00	(2,267.69)	5.149	1,697.76
1,815	KOMATSU LTD ADR NEW	KMTUY	09/16/11	42,325.98	23.32	28.75	52,181.25	9,855.27 ST		
830			02/22/12	25,215.40	30.38	28.75	23,862.50	(1,352.90) ST		
2,645				67,541.38	25.535		76,043.75	8,502.37	1.513	1,150.58
1,672	KONINKLIJKE AHOLD NV ADR	AHONY	12/22/10	21,368.16	12.78	13.78	23,040.16	1,672.00 LT		
1,148	(NEW)		01/20/11	14,901.04	12.98	13.78	15,819.44	918.40 LT		
378			03/01/11	5,034.64	13.39	13.78	5,181.28	146.64 LT		
947			03/04/11	12,481.46	13.18	13.78	13,049.86	568.20 LT		
4,143				53,785.30	12.982		57,090.54	3,305.24	3.164	1,806.35
3,969	KONICA MINOLTA HLDGS UNSPON ADR	KNCAY	03/04/11	74,793.82	18.844	17.63	69,973.47	(4,820.35) LT	1.764	1,234.36
622	KOREA ELEC PWR CORP SP ADR	KEP	12/23/10	8,347.24	13.42	9.73	6,052.06	(2,295.18) LT		
208			01/21/11	2,647.82	12.729	9.73	2,023.84	(623.98) LT		
67			02/02/11	875.72	13.07	9.73	651.91	(223.81) LT		
897				11,870.78	13.234		8,727.81	(3,142.97)	2.816	245.78
116	KRATON PERFORMANCE POLYMERS	KRA	03/12/12	3,225.73	27.808	26.57	3,082.12	(143.61) ST		
124			03/27/12	3,372.51	27.197	26.57	3,294.68	(77.83) ST		
240				6,598.24	27.493		6,376.80	(221.44)		
405	KROGER CO	KR	02/29/12	9,671.36	23.879	24.23	9,813.15	141.79 ST	1.898	186.30
1,185	KURARAY CO LTD USPON ADR	KURRY	05/09/11	53,433.31	45.091	42.60	50,481.00	(2,952.31) ST	2.241	1,131.68
97	LQO CORP	LQOX	01/20/11	2,265.58	23.356	31.17	3,023.49	757.91 LT		
114			03/01/11	2,684.69	23.549	31.17	3,553.38	868.69 LT		
138			03/04/11	3,279.96	23.767	31.17	4,301.46	1,021.50 LT		
11			08/16/11	258.46	23.496	31.17	342.87	84.41 ST		
129			12/20/11	3,884.10	30.109	31.17	4,020.93	136.83 ST		
489				12,372.79	25.302		15,242.13	2,869.34		
5,790	LI & FUNG LTD-HKD	LFUGY	12/22/10	32,539.80	5.62	4.57	26,460.30	(6,079.50) LT		
3,418			01/20/11	21,601.76	6.32	4.57	15,620.26	(5,981.50) LT		
2,437			03/04/11	14,110.23	5.79	4.57	11,137.09	(2,973.14) LT		
1,205			08/16/11	4,193.40	3.48	4.57	5,506.85	1,313.45 ST		
10,140			09/02/11	37,088.06	3.657	4.57	46,339.80	9,251.74 ST		



Ref 00000101 00010925

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
65	LEAR CORP	LEA	05/04/11	\$ 3,273.40	\$ 50.36	\$ 46.49	\$ 3,021.85	(\$ 251.55) ST		
69			06/06/11	3,440.20	49.858	46.49	3,207.81	(232.39) ST		
66			07/07/11	3,590.40	54.40	46.49	3,068.34	(522.06) ST		
10			03/20/12	465.07	46.507	46.49	464.90	(17) ST		
210				10,769.07	51.281		9,762.90	(1,006.17)	1.204	117.60
5,735	LEXINGTON REALTY TRUST	LXP	12/12/11	41,986.51	7.321	8.99	51,557.65	9,571.14 ST	5.561	2,867.50
36	LIBERTY MEDIA CORP LIBERTY CAP	LMCA	01/17/12	3,036.13	84.337	88.15	3,173.40	137.27 ST		
37	CL A		02/16/12	3,237.50	87.50	88.15	3,261.55	24.05 ST		
37			02/24/12	3,254.08	87.948	88.15	3,261.55	7.47 ST		
110				9,527.71	86.616		9,696.50	168.79		
178	LIBERTY MEDIA HLOG CORP	LINTA	02/22/12	3,216.46	18.07	19.09	3,398.02	181.56 ST		
167	INTERACTIVE SER A		02/27/12	3,117.46	18.667	19.09	3,188.03	70.57 ST		
160			03/28/12	3,073.12	19.207	19.09	3,054.40	(18.72) ST		
505				9,407.04	18.628		9,640.45	233.41		
355	ELI LILLY & CO	LLY	03/04/11	12,239.69	34.478	40.265	14,294.08	2,054.39 LT		
845			06/07/11	31,708.54	37.524	40.265	34,023.93	2,315.39 ST		
1,200				43,948.23	36.624		48,318.01	4,369.78	4.867	2,352.00
692	LINCOLN ELECTRIC CO HOLDINGS	LECO	03/01/11	24,132.81	34.874	45.35	31,382.20	7,249.39 LT		
334	INC (NEW)		03/04/11	12,116.18	36.276	45.35	15,146.90	3,030.72 LT		
88			04/13/11	3,271.76	37.179	45.35	3,990.80	719.04 ST		
1,114				39,520.75	35.476		50,519.90	10,999.15	1.499	757.52
79	LINKEDIN CORP	LNKD	11/17/11	5,995.46	75.891	101.99	8,057.21	2,061.75 ST		
35			03/09/12	3,149.65	89.99	101.99	3,569.65	420.00 ST		
114				9,145.11	80.22		11,626.86	2,481.75		
6	LOCKHEED MARTIN CORP	LMT	01/20/11	495.33	73.957	89.86	539.16	43.83 LT X		
100			03/01/11	7,902.87	79.028	89.86	8,966.00	1,063.13 LT		
150			03/04/11	11,900.37	79.335	89.86	13,479.00	1,578.63 LT		
89			08/02/11	6,582.18	73.957	89.86	7,997.54	1,415.36 ST		
345				26,880.75	77.915		31,001.70	4,120.95	4.451	1,380.00
1,904	LONZA GROUP AG UNSPON ADR	LZAGY	12/22/10	14,853.37	8.04	5.14	9,786.56	(5,066.81) LT		
1,046			01/20/11	7,270.89	7.19	5.14	5,376.44	(1,894.45) LT		
471			03/04/11	3,796.79	8.30	5.14	2,420.94	(1,375.85) LT		
2,975			08/15/11	19,902.75	6.69	5.14	15,291.50	(4,611.25) ST		
654			03/05/12	3,322.32	5.08	5.14	3,361.56	39.24 ST		
7,050				49,146.12	6.971		36,237.00	(12,909.12)	4.202	1,522.80



Morgan Stanley Smith Barney

Reserved Client Financial Management Account March 1 - March 31, 2012

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Account number 062-71460-12 693

RICHARD L KAY TTEE

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
69 5407	MASSMART HOLDINGS LTD	MMRTY	01/20/11	\$ 2,853.65	\$ 41.077	\$ 41.95	\$ 2,917.23	\$ 63.58 LT		
33 7756	ADR		02/28/11	1 410.50	41.803	41.95	1 416.89	6.39 LT		
84 6837			03/04/11	3,526.23	41.682	41.95	3,552.48	26.25 LT		
156			03/05/12	7,288.32	46.72	41.95	6,544.20	(744.12) ST		
344				15,078.70	43.833		14,430.80	(647.90)	2.202	317.86
120	MATERION CORP	MTRN	11/16/11	3,021.42	25.178	28.73	3,447.60	426.18 ST		
6			12/19/11	139.93	23.32	28.73	172.38	32.45 ST		
105			03/05/12	2,907.88	27.694	28.73	3,016.65	108.77 ST		
231				6,069.23	26.274		6,636.63	567.40		
450	MATTEL INC DE	MAT	08/31/11	12,261.60	27.248	33.66	15,147.00	2,885.40 ST		
550			09/26/11	13,981.94	25.421	33.66	18,513.00	4,531.06 ST		
1,000				26,243.54	26.244		33,660.00	7,416.46	3.683	1,240.00
761	MAXIM INTEGRATED PRODS INC	MXIM	03/01/11	20,370.45	26.768	28.59	21,756.99	1,386.54 LT		
283			03/01/11	8,078.79	27.508	28.59	8,090.97	12.18 LT X		
36			03/04/11	990.31	27.508	28.59	1,029.24	38.93 LT		
1,080				29,439.55	27.259		30,877.20	1,437.65	3.077	950.40
178	MAXWELL TECHNOLOGIES INC	MXWL	02/22/12	3,200.85	17.982	18.33	3,262.74	61.89 ST		
662	MEADWESTVACO CORP	MWV	03/01/11	18,970.47	28.656	31.59	20,912.58	1,942.11 LT		
208			03/04/11	6,041.67	29.046	31.59	6,570.72	529.05 LT		
25			01/20/12	785.18	31.407	31.59	789.75	4.57 ST		
105			02/09/12	3,150.00	30.00	31.59	3,316.95	166.95 ST		
55			02/24/12	1,683.47	30.608	31.59	1,737.45	53.98 ST		
100			03/23/12	3,069.84	30.698	31.59	3,159.00	89.16 ST		
1,155				33,700.63	29.178		36,486.45	2,785.82	3.165	1,155.00
8	MEDNAX INC	MD	02/17/11	518.64	64.83	74.37	594.96	76.32 LT		
22			03/01/11	1,468.72	66.76	74.37	1,636.14	167.42 LT		
53			04/12/11	3,572.73	67.41	74.37	3,941.61	368.88 ST		
49			06/07/11	3,454.99	70.51	74.37	3,644.13	189.14 ST		
42			02/10/12	3,065.75	72.994	74.37	3,123.54	57.79 ST		
174				12,080.83	69.43		12,940.38	859.55		
310	MEDTRONIC INC	MDT	12/22/10	11,422.57	36.847	39.19	12,148.90	726.33 LT		
367			01/20/11	13,956.97	38.029	39.19	14,382.73	425.76 LT		
663			03/01/11	26,263.42	39.613	39.19	25,982.97	(280.45) LT		
525			03/04/11	20,526.08	39.097	39.19	20,574.75	48.67 LT		
1,865				72,169.04	38.697		73,089.35	920.31	2.475	1,809.05



Ref 00000101 00010929

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
594	MICROCHIP TECHNOLOGY INC	MCHP	03/01/11	\$ 20,990.17 R	\$ 36.378	\$ 37.20	\$ 22,096.80	\$ 1,106.63 LT		
164			03/04/11	5,929.16 R	37.194	37.20	5,100.80	171.64 LT		
758				26,919.33	35.514		28,197.60	1,278.27	3.752	1,058.17
20	MICRON TECHNOLOGY INC	MU	01/21/11	188.71	6.28	8.095	161.90	(26.81) LT X		
84			01/29/11	763.08	8.27	8.095	679.95	(83.10) LT X		
116			03/04/11	1,349.85	11.636	8.095	939.02	(410.83) LT		
475			06/24/11	3,481.75	7.33	8.095	3,845.13	363.38 ST		
89			12/02/11	513.35	5.768	8.095	720.46	207.11 ST		
784				6,296.74	8.032		6,346.49	49.75		
5,805	MISSION WEST PROPERTIES INC	MSW	12/12/11	44,682.25	7.597	9.86	57,237.30	12,555.05 ST	5.273	3,018.60
299	MITEK SYSTEMS INC	MITK	02/14/12	3,281.23	10.974	11.60	3,468.40	187.17 ST		
701	MITSUBISHI CORP	MSBY	12/22/10	37,153.00	53.00	46.76	32,778.76	(4,374.24) LT		
364	SPONS ADR		01/20/11	20,893.60	57.40	46.76	17,020.64	(3,872.96) LT		
163			03/01/11	9,028.57	55.39	46.76	7,621.88	(1,406.69) LT		
376			03/04/11	20,774.00	55.25	46.76	17,581.76	(3,192.24) LT		
1,604				87,849.17	54.769		75,003.04	(12,846.13)	3.451	2,588.86
5	MITSUI & CO LTD ADR	MITSY	03/04/11	1,850.00	370.00	330.63	1,653.15	(196.85) LT		
22			05/23/11	7,145.16	324.78	330.63	7,273.86	128.70 ST		
27				8,995.16	333.154		8,927.01	(68.15)	3.813	340.44
1,166	MOBILE TELESYSTEMS OJSC	MBT	12/22/10	23,853.91	20.457	18.34	21,384.44	(2,469.47) LT		
679	SPON ADR		01/20/11	13,639.21	20.087	18.34	12,452.86	(1,186.35) LT		
203			02/28/11	3,795.23	18.695	18.34	3,723.02	(72.21) LT		
494			03/04/11	9,725.87	19.688	18.34	9,059.96	(665.91) LT		
2,542				51,014.22	20.069		46,620.28	(4,393.94)	4.689	2,186.12
903	MONMOUTH REAL EST INV CORP	MNR	12/22/10	7,742.32	8.574	9.74	8,795.22	1,052.90 LT		
527	CL A		01/20/11	4,567.67	8.667	9.74	5,132.98	565.31 LT		
789			03/01/11	6,487.32	8.222	9.74	7,684.86	1,197.54 LT		
721			03/04/11	5,916.02	8.205	9.74	7,022.54	1,106.52 LT		
2,940				24,713.33	8.406		28,635.60	3,922.27	6.16	1,764.00
90	MONSANTO CO NEW	MON	07/07/11	7,129.10	74.749	79.76	7,178.40	49.30 ST X		
30			07/07/11	2,233.71	74.457	79.76	2,392.80	159.09 ST		
46			07/14/11	3,447.87	74.953	79.76	3,668.96	221.09 ST		
50			07/15/11	3,711.46	74.229	79.76	3,988.00	276.54 ST		
24			07/21/11	1,768.82	69.238	79.76	1,914.24	145.42 ST X		
15			08/29/11	1,038.57	69.238	79.76	1,196.40	157.83 ST		



Ref 00000101 00010931

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
239	NATIONAL AUSTRALIA BK LTD	NABZY	08/16/11	\$ 5,774.24	\$ 24.16	\$ 25.63	\$ 6,125.57	\$ 351.33 ST		
3,490	SPONSORED ADR -USD-			86,017.27	24.647		89,448.70	3,431.43	6.886	6,159.85
114	NATIONAL GRID PLC	NGG	12/22/10	5,084.17	41.598	50.48	5,754.72	670.55 LT		
71	GBP SPONS ADR NEW		01/20/11	3,104.83	43.73	50.48	3,584.08	479.25 LT		
467			03/01/11	21,521.74	46.085	50.48	23,574.16	2,052.42 LT		
184			03/04/11	8,669.73	47.118	50.48	9,288.32	618.59 LT		
836				38,380.47	45.91		42,201.28	3,820.81	5.937	2,505.49
87	NATIONAL OILWELL VARCO INC	NOV	12/22/10	5,699.98	65.517	79.47	6,913.89	1,213.91 LT		
199			01/20/11	13,461.99	67.648	79.47	15,814.53	2,352.54 LT		
135			03/04/11	10,912.83	80.835	79.47	10,728.45	(184.38) LT		
104			05/12/11	7,138.00	68.634	79.47	8,264.88	1,126.88 ST		
525				37,212.80	70.882		41,721.75	4,508.95	6.04	252.00
477	NATIONAL RETAIL PROPERTIES INC	NNN	12/22/10	12,357.49 R	26.348	27.19	12,969.63	612.14 LT		
353			01/20/11	8,516.49 R	24.567	27.19	9,598.07	1,081.58 LT		
447			03/01/11	11,106.14 R	25.178	27.19	12,153.93	1,047.79 LT		
436			03/04/11	11,011.89 R	25.588	27.19	11,854.84	842.95 LT		
1,713				42,992.01	25.097		46,576.47	3,584.46	5.663	2,638.02
550	NAVISTAR INTL CORP NEW	NAV	07/28/11	28,229.80	51.326	40.45	22,247.50	(5,982.30) ST		
155			08/24/11	5,997.04	38.69	40.45	6,269.75	272.71 ST		
705				34,226.84	48.549		28,517.25	(5,709.59)		
890	NEDBANK GROUP LTD	NDBKY	12/22/10	16,985.65	19.085	21.90	19,491.00	2,505.35 LT		
490	SPONSORED ADR		01/20/11	9,216.90	18.81	21.90	10,731.00	1,514.10 LT		
410			03/04/11	8,118.00	19.80	21.90	8,979.00	861.00 LT		
80			08/15/11	1,552.00	19.40	21.90	1,752.00	200.00 ST		
50			08/16/11	947.50	18.95	21.90	1,095.00	147.50 ST		
1,920				36,820.05	19.177		42,048.00	5,227.95	3.502	1,472.64
547	NESTLE S A SPONSORED ADR	NSRGY	12/22/10	32,218.30	58.90	63.00	34,461.00	2,242.70 LT		
785			01/20/11	42,633.35	54.31	63.00	49,455.00	6,821.65 LT		
51			02/09/11	2,699.94	52.94	63.00	3,213.00	513.06 LT		
517			03/04/11	28,900.30	55.90	63.00	32,571.00	3,670.70 LT		
375			02/16/12	22,643.85	60.383	63.00	23,625.00	981.15 ST		
2,275				129,095.74	56.745		143,325.00	14,229.26	2.834	4,063.15
44	NETAPP INC	NTAP	12/22/10	2,415.50	54.897	44.77	1,969.88	(445.62) LT		
95			01/20/11	5,325.31	56.055	44.77	4,253.15	(1,072.16) LT		
61			03/04/11	3,163.33	51.857	44.77	2,730.97	(432.36) LT		



Ref 00000101 00010933

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated income (annualized)
179	NINTENDO CO LTD ADR NEW	NTDOY	08/02/11	\$ 3,409.95	\$ 19.05	\$ 18.96	\$ 3,393.84	(\$ 16.11) ST		
89			08/15/11	1,728.38	18.42	18.96	1,687.44	(40.94) ST		
141			03/05/12	2,483.01	17.61	18.96	2,673.36	190.35 ST		
915				25,621.51	28.002		17,348.40	(8,273.11)	2.104	365.09
955	NIPPON TEL & TEL SPON ADR	NTT	03/17/11	21,684.52	22.706	22.62	21,602.10	(82.42) LT	3.351	723.89
1,228	NISOURCE INC	NI	03/01/11	23,131.22	18.836	24.35	29,901.80	6,770.58 LT		
684			03/04/11	13,002.84	19.01	24.35	16,655.40	3,652.56 LT		
875			07/25/11	18,406.33	21.035	24.35	21,306.25	2,899.92 ST		
128			08/16/11	2,608.31	20.377	24.35	3,115.80	508.49 ST		
2,915				57,148.70	19.605		70,980.25	13,831.55	3.778	2,681.80
1,085	NOKIA CORP	NOK	06/01/11	7,245.96	6.678	5.49	5,956.65	(1,289.31) ST		
423	SPONSORED ADR		08/15/11	2,676.53	6.327	5.49	2,322.27	(354.26) ST		
352			03/05/12	1,826.00	5.187	5.49	1,932.48	106.48 ST		
1,860				11,748.49	6.316		10,211.40	(1,537.09)	3.351	342.24
1,550	NOKIAN TYRES OYJ	NKRKY	03/12/12	35,963.88	23.202	24.50	38,068.00	2,104.12 ST	2.552	971.85
180	NORFOLK SOUTHERN CORP	NSC	01/20/11	11,550.24	64.168	65.83	11,349.40	(200.84) LT		
43			01/31/11	2,628.59	61.13	65.83	2,830.69	202.10 LT		
152			03/04/11	9,888.72	65.057	65.83	10,006.16	117.44 LT		
45			03/02/12	3,059.97	67.999	65.83	2,962.35	(97.62) ST		
420				27,127.52	64.589		27,648.60	521.08	2.855	789.60
165	NORTHEAST UTILITIES	NU	03/01/11	5,571.65	33.767	37.12	6,124.80	553.15 LT		
195			03/04/11	6,569.16	33.688	37.12	7,238.40	669.24 LT		
360				12,140.81	33.724		13,363.20	1,222.39	3.165	423.00
115	NORTHROP GRUMMAN CORP	NOC	01/27/11	7,205.59	62.657	61.08	7,024.20	(181.39) LT		
292			03/01/11	17,360.89	59.455	61.08	17,835.36	474.47 LT		
126			03/04/11	7,549.54	59.916	61.08	7,695.08	145.54 LT		
62			02/02/12	3,643.67	58.768	61.08	3,786.95	143.29 ST		
595				35,759.69	60.10		36,342.60	582.91	3.274	1,190.00
740	NOVAGOLD RESOURCES INC-CAD	NG	02/15/12	6,348.02	8.578	7.18	5,313.20	(1,034.82) ST		
80	Exchange rate 1 0006003		03/05/12	643.04	8.038	7.18	574.40	(68.64) ST		
820	Shares traded in Canadian dollars			6,991.06	8.526		5,887.60	(1,103.46)		
273	NOVARTIS AG ADR	NVS	01/20/11	15,335.47	56.199	55.41	15,126.93	(208.54) LT		
400			03/04/11	22,753.03	56.908	55.41	22,164.00	(589.03) LT		
622			04/12/11	34,396.60	55.30	55.41	34,465.02	68.42 ST		



Ref: 00000101 00010935

RICHARD L KAY TTEE Account number 052-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
320	ON SEMICONDUCTOR CORP	ONNN	08/15/11	\$ 2,495.62	\$ 7.798	\$ 9.01	\$ 2,883.20	\$ 387.58	ST	
119			08/16/11	898.13	7.547	9.01	1,072.19	174.06	ST	
90			08/23/11	657.59	7.306	9.01	810.90	153.31	ST	
435			03/05/12	3,675.62	8.449	9.01	3,919.35	243.73	ST	
3,440				33,336.89	9.691		30,994.40	(2,342.49)		
516	ONEOK PARTNERS L P	OKS	03/01/11	21,412.20	41.496	54.67	28,209.72	6,797.52	LT	
180			03/04/11	7,451.91	41.399	54.67	9,840.60	2,388.69	LT	
75			08/16/11	3,218.71	42.916	54.67	4,100.25	881.54	ST	
771				32,082.82	41.612		42,150.57	10,067.75		1,881.24
85	OPNET TECHNOLOGIES INC	OPNT	11/23/11	2,840.61	33.418	29.00	2,465.00	(375.61)	ST	
69			12/19/11	2,604.34	37.744	29.00	2,001.00	(603.34)	ST	
30			01/06/12	989.64	32.988	29.00	870.00	(119.64)	ST	
86			01/27/12	3,088.48	35.68	29.00	2,494.00	(574.48)	ST	
270				9,503.07	35.197		7,830.00	(1,673.07)		1,655
21	ORACLE CORP	ORCL	12/22/10	665.04	31.668	29.15	612.36	(52.68)	LT	
507			01/20/11	16,324.39	32.198	29.15	14,784.12	(1,540.27)	LT	
352			03/04/11	11,453.94	32.539	29.15	10,264.32	(1,189.62)	LT	
880				28,443.37	32.322		25,660.80	(2,782.57)		823
233	OPTIMER PHARMACEUTICALS INC	OPTR	03/29/11	2,860.54	12.277	13.90	3,238.70	378.16	LT	
53			03/29/11	571.72	7.31	13.90	736.70	164.98	LT X	
71			08/09/11	519.01	7.31	13.90	986.90	467.89	ST	
357				3,951.27	11.068		4,962.30	1,011.03		
327	ORASCOM CONSTR INDS S A E	ORSCY	12/30/10	16,259.45	49.723	43.46	14,211.42	(2,048.03)	LT	
133	SPONSORED ADR		03/31/11	5,560.53	41.808	43.46	5,780.18	219.65	ST	
418			04/01/11	17,641.69	42.205	43.46	18,166.28	524.59	ST	
878				39,461.67	44.945		38,157.88	(1,303.79)		5,016
876	ORIFLAME COSMETICS UNSPON	OFLMY	12/22/10	22,250.40	25.40	19.19	16,810.44	(5,439.96)	LT	
594	ADR		01/20/11	13,733.28	23.12	19.19	11,398.86	(2,334.42)	LT	
478			03/04/11	13,905.02	29.09	19.19	9,172.82	(4,732.20)	LT	
62			08/16/11	1,305.72	21.06	19.19	1,139.78	(115.94)	ST	
2,010				51,194.42	25.47		38,571.90	(12,622.52)		4,882
561	OWENS & MINOR INC HLDG CO	OMI	03/01/11	17,393.64	31.004	30.41	17,060.01	(333.63)	LT	
472			03/04/11	14,725.46	31.198	30.41	14,352.52	(371.94)	LT	
1,033				32,119.10	31.093		31,413.53	(705.57)		2,893
										909.04



Ref 00000101 00010937

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
77	PATTERSON UTI ENERGY INC	PTEN	05/27/11	\$ 2,195.18	\$ 18.879	\$ 17.29	\$ 1,331.33	(\$ 363.85) ST X		
10			06/07/11	266.09	18.879	17.29	172.90	(93.19) ST X		
34			07/21/11	849.93	18.879	17.29	587.86	(262.07) ST X		
45			01/31/12	849.55	18.879	17.29	778.05	(71.50) ST		
166				4,160.75	25.065		2,870.14	(1,290.61)	1.156	33.20
3,640	PDG REALTY SA SPON ADR	PDGRY	01/18/12	28,581.28	7.852	7.09	25,807.60	(2,773.68) ST	2.778	717.08
51	PEETS COFFEE & TEA INC	PEET	10/03/11	2,784.05	54.589	73.70	3,758.70	974.65 ST		
2			11/17/11	112.25	56.125	73.70	147.40	35.15 ST		
41			02/07/12	2,797.14	68.223	73.70	3,021.70	224.56 ST		
94				5,693.44	60.569		6,927.80	1,234.36		
1,681	PEOPLES UNITED FINCL INC	PBCT	03/01/11	21,732.47	12.928	13.23	22,239.63	507.16 LT		
565			03/04/11	7,123.12	12.607	13.23	7,474.95	351.83 LT		
4			03/07/11	50.38	12.594	13.23	52.92	2.54 LT		
2,250				28,905.97	12.847		29,767.50	861.53	4.761	1,417.50
68	PEPSICO INC	PEP	03/02/11	4,275.34	62.872	66.35	4,511.80	236.46 LT		
270			03/04/11	17,098.56	63.328	66.35	17,914.50	815.94 LT		
325			03/15/11	20,631.00	63.48	66.35	21,563.75	932.75 LT		
663				42,004.90	63.356		43,990.05	1,985.15	3.104	1,365.78
36	PERRIGO COMPANY	PRGO	04/12/11	3,059.95	84.998	103.31	3,719.16	659.21 ST		
41			05/11/11	3,578.36	87.277	103.31	4,235.71	657.35 ST		
45			12/15/11	4,371.08	97.135	103.31	4,648.95	277.87 ST		
91			03/01/12	9,664.01	106.197	103.31	9,401.21	(262.80) ST		
213				20,673.40	97.058		22,005.03	1,331.63	3.09	68.16
786	PT TELEKOMUNAKASI	TLK	12/22/10	27,467.55	34.946	30.36	23,862.96	(3,604.59) LT		
593	INDONESIA SPONS ADR		01/20/11	19,970.05	33.676	30.36	18,003.48	(1,966.57) LT		
163			02/17/11	5,492.04	33.693	30.36	4,948.68	(543.36) LT		
106			02/28/11	3,607.66	34.034	30.36	3,218.16	(389.50) LT		
337			03/04/11	11,170.74	33.147	30.36	10,231.32	(939.42) LT		
1,985				67,708.04	34.11		60,264.60	(7,443.44)	4.18	2,524.92
210	PETROBRAS ARGENTINA SA	PZE	12/22/10	5,112.62	24.345	13.46	2,826.60	(2,286.02) LT		
156	ADR		03/28/11	3,529.41	22.624	13.46	2,099.76	(1,429.65) LT		
79			03/01/12	1,149.45	14.55	13.46	1,063.34	(86.11) ST		
55			03/26/12	719.94	13.089	13.46	740.30	20.36 ST		
500				10,511.42	21.023		6,730.00	(3,781.42)	6.641	447.00



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RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
253	PLUM CREEK TIMBER CO INC	PCL	03/04/11	\$ 10 339 43	\$ 40 867	\$ 41 56	\$ 10 514 68	\$ 175 25 LT		
906				35 914 13	39 64		37 653 36	1 739 23	4 042	1 522 08
49	POLARIS INDS INC	PII	01/24/12	3 069 20	62 636	72 15	3 535 35	466 15 ST		
47			02/02/12	3 094 86	65 848	72 15	3 391 05	296 19 ST		
48			03/13/12	3 215 45	66 988	72 15	3 463 20	247 75 ST		
144				9 379 51	65 135		10 389 60	1 010 09	2 051	213 12
736 9567	POLYUS GOLD INTERNATIONAL	PLZLY	12/23/10	3 083 45	4 184	3 05	2 247 72	(835 73) LT		
651 2641	LTD GDR		01/21/11	2 635 45	4 046	3 05	1 986 36	(649 09) LT		
685 5411			01/26/11	2 667 77	3 891	3 05	2 090 90	(576 87) LT		
1 885 2381			03/16/11	6 819 41	3 617	3 05	5 749 98	(1 069 43) LT		
507			08/15/11	1 713 66	3 38	3 05	1 546 35	(167 31) ST		
899			11/02/11	3 002 66	3 34	3 05	2 741 95	(260 71) ST		
5 365				19 922 40	3 713		16 363 26	(3 559 14)		
41	POWER INTEGRATIONS INC	POWI	03/04/11	1 620 32	39 52	37 12	1 521 92	(98 40) LT		
25			04/06/11	944 72	37 788	37 12	928 00	(16 72) ST		
94			07/25/11	3 564 21	37 917	37 12	3 489 28	(74 93) ST		
160				6 129 25	38 308		5 939 20	(190 05)	538	32 00
36	PRECISION CASTPARTS CORP	PCP	01/26/12	6 149 33	170 814	172 90	6 224 40	75 07 ST		
19			01/27/12	3 109 88	163 677	172 90	3 285 10	175 22 ST		
19			03/05/12	3 170 79	166 883	172 90	3 285 10	114 31 ST		
74				12 430 00	167 973		12 794 60	364 60	069	8 88
1 358	PRETORIA PORTLAND UNSPON	PPCVY	12/22/10	13 607 16	10 02	8 31	11 284 98	(2 322 18) LT		
642	ADR		01/20/11	5 855 04	9 12	8 31	5 335 02	(520 02) LT		
795			03/04/11	6 137 40	7 72	8 31	6 506 45	469 05 LT		
2 795				25 599 60	9 159		23 226 45	(2 373 15)	3 604	858 07
26	PRICELINE COM INC (NEW)	PCLN	01/20/11	4 050 00	425 00	717 50	18 655 00	7 605 00 LT		
18			03/04/11	8 406 54	467 03	717 50	12 915 00	4 508 46 LT		
4			08/05/11	2 084 20	521 05	717 50	2 870 00	785 80 ST		
5			08/10/11	2 558 17	511 633	717 50	3 587 50	1 029 33 ST		
5			10/28/11	2 611 20	522 24	717 50	3 587 50	976 30 ST		
8			01/20/12	4 134 49	516 81	717 50	5 740 00	1 605 51 ST		
66				30 844 60	467 342		47 355 00	16 510 40		
90	PRICE SMART INC	PSMT	11/15/11	6 023 75	66 93	72 81	6 552 90	529 15 ST		
110			01/06/12	6 685 79	60 779	72 81	8 009 10	1 323 31 ST		
200				12 709 54	63 548		14 562 00	1 852 46	821	120 00



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
219	QUALCOMM INC	QCOM	01/20/11	\$ 10,605.19	\$ 48.098	\$ 68.06	\$ 14,905.14	\$ 4,299.95	LT X	
211			01/20/11	10,838.75	51.368	68.06	14,360.66	3,521.91	LT	
185			03/04/11	10,727.87	57.988	68.06	12,591.10	1,863.23	LT	
100			08/10/11	4,809.82	48.098	68.06	6,806.00	1,996.18	ST	
715				36,981.63	51.723		48,662.90	11,681.27		614.90
55	QUEST DIAGNOSTICS INC	DGX	03/31/11	3,143.25	57.15	61.15	3,363.25	220.00	ST	37.40
116	RLI CORP	RLI	03/01/11	6,563.17	56.579	71.64	8,310.24	1,747.07	LT	
113			03/04/11	6,410.38	56.729	71.64	8,095.32	1,684.94	LT	
208			06/13/11	12,333.98	59.298	71.64	14,901.12	2,567.14	ST	
437				25,307.53	57.912		31,306.68	5,999.15		524.40
16	RALPH LAUREN CORP CL A	RL	06/09/11	1,955.52	122.22	174.33	2,789.28	833.76	ST	
25			06/23/11	3,139.56	125.562	174.33	4,358.25	1,218.69	ST	
44			08/10/11	5,649.42	128.395	174.33	7,670.52	2,021.10	ST	
2			08/10/11	267.12	128.395	174.33	348.66	81.54	ST	
39			09/15/11	5,697.33	146.085	174.33	6,798.87	1,101.54	ST	
126				16,708.95	132.611		21,965.58	5,256.63		100.80
62	RANGE RESOURCES CORP	RRC	03/04/11	3,085.00	49.758	58.14	3,604.68	519.68	LT	
87			09/27/11	5,568.00	64.00	58.14	5,058.18	(509.82)	ST	
149				8,653.00	58.074		8,662.86	9.86		23.84
1,485	RAYONIER INC (REIT)	RYN	12/12/11	60,910.54	41.017	44.09	65,473.65	4,563.11	ST	2,376.00
291	RAYTHEON COMPANY NEW	RTN	03/01/11	14,726.49	50.606	52.78	15,358.98	632.49	LT	
201			03/04/11	10,306.88	51.278	52.78	10,608.78	301.90	LT	
53			08/15/11	2,183.48	41.197	52.78	2,797.34	613.86	ST	
545				27,216.85	49.939		28,765.10	1,548.25		1,090.00
740	REALTY INCOME CORP -DEL-	O	12/22/10	25,550.72	34.528	38.73	28,660.20	3,109.48	LT	
425			01/20/11	14,333.13	33.725	38.73	16,460.25	2,127.12	LT	
370			03/01/11	13,029.85	35.215	38.73	14,330.10	1,300.25	LT	
485			03/04/11	16,925.53	34.898	38.73	18,784.05	1,858.52	LT	
2,020				69,839.23	34.574		78,234.60	8,395.37		3,535.00
34	RED HAT INC	RHT	01/20/11	1,486.68	43.725	59.89	2,036.26	549.58	LT	
13			03/01/11	522.60	40.20	59.89	778.57	255.97	LT	
38			03/04/11	1,558.60	41.015	59.89	2,275.82	717.22	LT	
74			06/20/11	3,111.63	42.049	59.89	4,431.86	1,320.23	ST	
159				6,679.51	42.009		9,522.51	2,843.00		



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
21	ROPER INDUSTRIES INC	ROP	01/20/11	\$ 1,543.92	\$ 73.52	\$ 99.16	\$ 2,082.36	\$ 538.44 LT		
5			01/21/11	357.42	71.33	99.16	495.80	138.38 LT X		
83			03/01/11	6,906.43	83.21	99.16	8,230.28	1,323.85 LT		
101			03/04/11	8,684.33	85.983	99.16	10,015.16	1,330.83 LT		
210				17,492.10	83.296		20,823.60	3,331.50	554	115.50
417	ROYAL DUTCH SHELL PLC ADR	RDSB	12/22/10	27,287.02	65.436	70.63	29,452.71	2,165.69 LT		
419	CL B		01/20/11	28,398.06	67.775	70.63	29,592.97	1,195.91 LT		
122			03/01/11	8,619.79	70.654	70.63	6,616.86	(2,002.93) LT		
393			03/04/11	28,102.64	71.506	70.63	27,757.59	(345.05) LT		
1,351				92,407.51	68.399		95,421.13	3,013.62	4,757	4,539.36
76	ROYAL DUTCH SHELL PLC ADR	RDSA	03/01/11	5,404.06	71.106	70.13	5,329.86	(74.18) LT		
109	CL A		03/04/11	7,884.65	72.336	70.13	7,644.17	(240.48) LT		
565			05/17/11	39,190.94	69.364	70.13	39,623.45	432.51 ST		
255			05/25/11	17,517.76	68.697	70.13	17,883.15	365.39 ST		
1,005				69,997.41	69.649		70,480.65	483.24	4,072	2,870.28
1,305	SBM OFFSHORE NV-EUR	SBFFV	03/31/11	38,044.53	29.152	20.30	26,491.50	(11,553.03) ST		
310			03/31/11	9,711.97	22.575	20.30	6,293.00	(3,418.97) ST X		
1,020			08/02/11	23,027.11	22.575	20.30	20,706.00	(2,321.11) ST		
2,635				70,783.61	26.863		53,490.50	(17,293.11)	2,669	1,428.17
182	SK TELECOM LTD SPON ADR	SKM	12/22/10	3,383.02	18.588	13.91	2,531.62	(851.40) LT		
118			01/20/11	2,089.54	17.708	13.91	1,641.38	(448.16) LT		
683			03/04/11	12,333.82	18.058	13.91	9,500.53	(2,833.29) LT		
37			08/15/11	545.68	14.748	13.91	514.67	(31.01) ST		
120			03/05/12	1,692.76	14.106	13.91	1,669.20	(23.56) ST		
1,140				20,044.82	17.583		15,857.40	(4,187.42)	582	92.34
63	SVB FINANCIAL GROUP INC	SIVB	03/16/11	3,327.31	52.814	64.34	4,053.42	726.11 LT		
55			03/29/11	3,164.30	57.532	64.34	3,536.70	372.40 LT		
64			04/05/11	3,719.02	58.109	64.34	4,117.76	398.74 ST		
63			06/08/11	3,601.67	57.169	64.34	4,053.42	451.75 ST		
13			08/15/11	606.71	46.67	64.34	836.42	229.71 ST		
37			09/19/11	1,514.19	40.924	64.34	2,380.58	866.39 ST		
295				15,933.20	54.011		18,980.30	3,047.10		
12	SXC HEALTH SOLUTIONS CORP	SXCI	01/20/11	540.84	45.07	74.96	899.52	358.68 LT		
106	Exchange rate 1 0006003 Shares traded in Canadian dollars		03/01/11	5,253.36	49.56	74.96	7,945.76	2,692.40 LT		



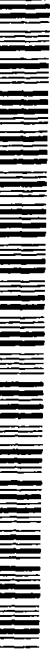
Ref 00000101 00010945

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
209	SASOL LTD SPONS ADR	SSL	12/22/10	\$ 10,217.59	\$ 48.888	\$ 48.64	\$ 10,165.76	(\$ 51.83) LT		
194			01/20/11	9,886.03	50.958	48.64	9,436.16	(449.87) LT		
190			03/04/11	10,586.48	55.718	48.64	9,241.60	(1,344.88) LT		
12			08/16/11	535.21	44.60	48.64	583.68	48.47 ST		
605				31,225.31	51.612		29,427.20	(1,798.11)	4.066	1,196.69
1,655	SBERBANK SPONSORED ADR	SBRCY	08/05/11	22,652.98	13.687	13.39	22,160.45	(492.53) ST		
760			08/08/11	9,497.72	12.497	13.39	10,176.40	678.68 ST		
275			09/06/11	3,016.56	10.969	13.39	3,682.25	665.69 ST		
1,140			11/17/11	12,061.20	10.58	13.39	15,264.60	3,203.40 ST		
3,830				47,228.46	12.331		51,283.70	4,055.24	1.657	850.26
2	SCHLUMBERGER LTD	SLB	12/22/10	165.43	82.715	59.93	139.86	(25.57) LT		
464			01/20/11	39,327.71	84.758	69.93	32,447.52	(6,880.19) LT		
320			03/04/11	29,057.92	90.806	69.93	22,377.60	(6,680.32) LT		
88			05/11/11	7,228.91	82.146	69.93	6,153.84	(1,075.07) ST		
41			10/13/11	2,765.86	67.46	69.93	2,867.13	101.27 ST		
915				78,545.83	85.842		63,985.95	(14,559.88)	1.573	1,006.50
2,011	SCHNEIDER ELECT SA UNSPON ADR	SBGSY	12/22/10	31,069.95	15.45	13.02	26,183.22	(4,886.73) LT		
1,735			01/20/11	25,938.25	14.95	13.02	22,589.70	(3,348.55) LT		
1,127			03/04/11	18,933.60	16.80	13.02	14,873.54	(4,060.06) LT		
4,873				75,941.80	15.584		63,446.46	(12,495.34)	2.642	1,676.31
146	SCRIPPS NETWORK INTERACTIVE	SNI	02/23/12	6,458.82	44.238	48.69	7,108.74	649.92 ST		
58			03/14/12	2,775.88	47.86	48.69	2,824.02	48.14 ST		
204				9,234.70	45.268		9,932.76	698.06	985	97.92
1,955	SENIOR HOUSING PPTYS TR SBI	SNH	12/12/11	41,678.84	21.319	22.05	43,107.75	1,428.91 ST		
200	SERVICESOURCE INTL LLC	SREV	10/07/11	2,851.20	14.259	15.48	3,096.00	244.20 ST		
235			10/26/11	2,977.90	12.671	15.48	3,637.80	659.90 ST		
435				5,829.70	13.402		6,733.80	904.10		
77	SEVEN & 1 HLDGS CO LTD-JPY	SVNDY	01/20/11	4,000.15	51.95	59.41	4,574.57	574.42 LT		
93			03/04/11	5,132.67	55.19	59.41	5,525.13	392.46 LT		
170				9,132.82	53.722		10,099.70	966.88	2.216	223.89
144	7 DAYS GROUP HLDGS LTD ADR	SVN	12/22/10	3,167.06	21.993	12.53	1,804.32	(1,362.74) LT		
163			01/20/11	3,257.31	19.983	12.53	2,042.39	(1,214.92) LT		
56			03/01/11	1,023.68	18.28	12.53	701.68	(322.00) LT		
42			03/04/11	920.22	21.91	12.53	526.26	(393.96) LT		
102			06/08/11	1,817.75	17.821	12.53	1,278.06	(539.69) ST		



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RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
499	SIMON PTY GROUP INC NEW	SPG	03/04/11	\$ 52,978.08	\$ 106.168	\$ 145.58	\$ 72,694.32	\$ 19,716.24	LT	6,365.00
1,675				172,993.20	103.28		244,014.00	71,020.80	LT	2,378.12
1,935	SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	SGAPY	03/10/11	45,851.77	23.696	25.17	48,703.95	2,852.18	LT	4,882
67	SMITH & NEPHEW PLC SP ADR	SNN	12/22/10	3,431.07	51.21	50.50	3,383.50	(47.57)	LT	
332			01/20/11	18,407.14	55.443	50.50	16,766.00	(1,641.14)	LT	
381			03/04/11	22,120.40	58.058	50.50	19,240.50	(2,879.90)	LT	
780				43,958.61	56.357		39,390.00	(4,568.61)		1,022.58
73	SMUCKER J M CO NEW	SJM	07/22/11	5,552.30	72.173	81.36	5,939.28	386.98	ST X	
43			07/22/11	3,422.37	79.589	81.36	3,498.48	76.11	ST	
3			07/24/11	240.62	72.173	81.36	244.08	3.46	ST X	
119				9,215.29	77.439		9,681.84	466.55	X	2,359
1,412	SONOVA HOLDING AG	SONVY	03/29/11	28,469.17	20.162	22.19	31,332.28	2,863.11	LT	
369			03/29/11	7,178.87	15.592	22.19	8,188.11	1,009.24	LT X	
605			08/12/11	9,433.34	15.592	22.19	13,424.95	3,991.61	ST	
2,386				45,081.38	18.894		52,945.34	7,863.96		1,153
749	SOUTHWEST AIRLINES CO	LUV	10/04/11	5,419.99	7.236	8.24	6,171.76	751.77	ST	
351			11/03/11	3,007.12	8.567	8.24	2,892.24	(114.88)	ST	
685			01/03/12	5,987.65	8.741	8.24	5,644.40	(343.25)	ST	
160			03/19/12	1,339.20	8.37	8.24	1,318.40	(20.80)	ST	
1,945				15,753.96	8.10		16,026.80	272.84		218
196	SOUTHWESTERN ENERGY CO DEL	SWN	02/28/12	6,463.71	32.978	30.60	5,997.60	(466.11)	ST	
1,431	SPECTRA ENERGY CORP	SE	03/01/11	37,644.32	26.306	31.55	45,148.05	7,503.73	LT	
471			03/04/11	12,645.41	26.848	31.55	14,860.05	2,214.64	LT	
1,902				50,289.73	26.44		60,008.10	9,718.37		3,549
491	STANDARD BANK GROUP ADR	SBGOY	12/22/10	15,383.03	31.33	29.13	14,302.83	(1,080.20)	LT	
314			01/20/11	9,310.10	29.65	29.13	9,146.82	(163.28)	LT	
54			02/28/11	1,554.29	28.783	29.13	1,573.02	18.73	LT	
250			03/04/11	7,160.00	28.64	29.13	7,282.50	122.50	LT	
1,109				33,407.42	30.124		32,305.17	(1,102.25)		5,932
2,285	STAPLES INC	SPLS	07/13/11	35,380.71	15.483	16.19	36,994.15	1,613.44	ST	1,916.35
132	STARBUCKS CORP	SBUX	06/23/11	4,910.61	37.201	55.89	7,377.48	2,466.87	ST	1,005.40
180			07/15/11	7,102.82	39.46	55.89	10,060.20	2,957.38	ST	
85			07/28/11	3,400.00	40.00	55.89	4,750.65	1,350.65	ST	



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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
102	SYMANTEC CORP	SYMC	03/04/11	\$ 1,808.11	\$ 17.726	\$ 18.70	\$ 1,907.40	\$ 99.29	LT	
176			08/11/11	2,952.66	16.776	18.70	3,291.20	338.54	ST	
1,658			01/30/12	28,184.18	16.998	18.70	31,004.60	2,820.42	ST	
184			01/31/12	3,137.22	17.05	18.70	3,440.80	303.58	ST	
2,415				41,121.58	17.028		45,160.50	4,038.92		
336	SYNTEL INC	SYNT	03/01/11	17,092.80 R	51.00	56.00	18,816.00	1,723.20	LT	
221			03/04/11	11,493.60 R	52.135	56.00	12,376.00	882.40	LT	
557				28,586.40	51.322		31,192.00	2,605.60	428	133.68
455	TD AMERITRADE HOLDING CORP	AMTD	01/20/11	9,298.38	20.436	19.74	8,981.70	(316.68)	LT	
285			03/04/11	6,414.87	22.508	19.74	5,625.90	(788.97)	LT	
740				15,713.25	21.234		14,607.60	(1,105.65)	1,215	177.60
18	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	12/22/10	221.58	12.31	15.28	275.04	53.46	LT	
3,167			01/20/11	42,026.09	13.27	15.28	48,391.76	6,365.67	LT	
249			02/28/11	3,042.78	12.22	15.28	3,804.72	761.94	LT	
1,973			03/04/11	24,445.47	12.39	15.28	30,147.44	5,701.97	LT	
5,407				69,735.92	12.897		82,618.96	12,883.04	2,715	2,243.91
127	TAKE-TWO INTERACTIVE SOFTWARE	TTWO	03/04/11	2,031.49	15.996	15.385	1,953.90	(77.59)	LT	
45			08/15/11	535.50	11.90	15.385	692.33	156.83	ST	
36			03/05/12	558.72	15.52	15.385	553.86	(4.86)	ST	
208				3,125.71	15.027		3,200.09	74.38		
212	TANGER FACTORY OUTLET CTRS INC	SKT	12/22/10	5,331.36	25.147	29.73	6,302.76	971.40	LT	
230			01/20/11	5,694.25	24.757	29.73	6,837.90	1,143.65	LT	
399			03/01/11	10,456.99	26.208	29.73	11,862.27	1,405.28	LT	
511			03/04/11	13,422.95	26.268	29.73	15,192.03	1,769.08	LT	
983			12/12/11	27,537.96	28.014	29.73	29,224.59	1,686.63	ST	
2,335				62,443.51	26.742		69,419.55	6,976.04	2,69	1,868.00
120	TARGACEPT INC	TRGT	03/09/11	3,540.53	29.504	5.12	614.40	(2,926.13)	LT	
4			03/16/11	108.94	27.235	5.12	20.48	(88.46)	LT	
72			08/10/11	1,104.18	15.335	5.12	368.64	(735.54)	ST	
257			03/05/12	1,826.60	7.107	5.12	1,315.84	(510.76)	ST	
453				6,580.25	14.526		2,319.36	(4,260.89)		
107	TARGET CORP	TGT	01/20/11	5,956.48	55.668	58.27	6,234.89	278.41	LT	
53			02/18/11	2,752.79	51.939	58.27	3,088.31	335.52	LT	
148			02/28/11	7,746.17	52.339	58.27	8,623.96	877.79	LT	
237			03/04/11	12,214.96	51.539	58.27	13,809.99	1,595.03	LT	



Ref 00000101 00010951

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
495	TESCO PLC SPONSORED ADR	TSCDY	12/22/10	\$ 9,900.00	\$ 20.00	\$ 15.99	\$ 7,915.05	(\$ 1,984.95) LT		
778			01/20/11	14,999.84	19.26	15.99	12,440.22	(2,559.62) LT		
622			03/04/11	12,377.80	19.90	15.99	9,945.78	(2,432.02) LT		
620			11/07/11	12,134.52	19.571	15.99	9,913.80	(2,220.72) ST		
2,515				49,412.16	19,647		40,214.85	(9,197.31)	4.146	1,667.45
232	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	01/20/11	12,462.58	53.718	45.06	10,453.92	(2,008.66) LT		
53			02/08/11	2,721.50	51.349	45.06	2,388.18	(333.32) LT		
53			02/14/11	2,732.46	51.555	45.06	2,388.16	(344.28) LT		
54			03/02/11	2,729.64	50.548	45.06	2,433.24	(296.40) LT		
414			03/04/11	20,777.83	50.188	45.06	18,654.84	(2,122.99) LT		
236			04/26/11	10,857.58	46.006	45.06	10,634.16	(223.42) ST		
1,058			12/08/11	42,585.88	40.251	45.06	47,673.48	5,087.60 ST		
535			12/22/11	22,511.94	42.078	45.06	24,107.10	1,595.16 ST		
2,635				117,379.41	44,546		118,733.10	1,353.69	1.697	2,015.78
510	TEXAS INSTRUMENTS INC	TXN	10/05/11	13,980.17	27.412	33.61	17,141.10	3,160.93 ST	2.023	346.80
183	THERAVANCE INC	THR	03/05/12	3,237.64	17.692	19.50	3,568.50	330.86 ST		
389	3M COMPANY	MMM	03/01/11	35,208.27	90.509	89.21	34,702.69	(505.58) LT		
108			03/04/11	9,915.52	91.81	89.21	9,634.68	(280.84) LT		
68			07/05/11	6,545.20	96.252	89.21	6,066.28	(478.92) ST		
13			08/15/11	1,078.87	82.989	89.21	1,159.73	80.86 ST		
37			09/26/11	2,729.93	73.781	89.21	3,300.77	570.84 ST		
615				55,477.79	90,208		54,864.15	(613.64)	2.645	1,451.40
37	TIGER BRANDS LTD SPONSORED ADR NEW	TBLMY	12/22/10	1,052.65	28.45	34.80	1,287.60	234.95 LT		
281			01/20/11	7,679.73	27.33	34.80	9,778.80	2,099.07 LT		
213			07/01/11	5,581.43	26.203	34.80	7,412.40	1,830.97 LT		
359			03/04/11	9,542.61	26.581	34.80	12,493.20	2,950.59 LT		
890				23,856.42	26,805		30,972.00	7,115.58	2.85	895.34
532	TIME WARNER INC	TWX	12/22/10	17,081.46	32.108	37.75	20,083.00	3,001.54 LT		
283			01/20/11	9,165.24	32.386	37.75	10,583.25	1,518.01 LT		
981			03/01/11	36,973.69	37.689	37.75	37,032.75	59.06 LT		
576			03/04/11	21,506.86	37.338	37.75	21,744.00	237.14 LT		
598			05/13/11	21,648.92	36.202	37.75	22,574.50	925.58 ST		
2,970				106,376.17	35,817		112,117.50	5,741.33	2.754	3,088.80
1,499	TOTAL S A SPONS ADR	TOT	03/01/11	89,233.07	59.528	51.12	76,628.88	(12,604.19) LT		
406			03/04/11	24,952.76	61.46	51.12	20,754.72	(4,198.04) LT		

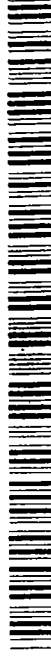


Ref 00000101 00010953

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
7,022	TURKIYE GARANTI BANKASI	TKGBY	03/11/11	\$ 33,833.40	\$ 4.818	\$ 3.98	\$ 27,947.56	(\$ 5,885.84) LT		
12,834	A S SPONSORED ADR			61,755.62	4.812		51,079.32	(10,676.30)	1.658	847.04
45	URS CORPORATION	URS	03/01/11	2,025.90	45.02	42.52	1,913.40	(112.50) LT		
31			03/04/11	1,439.33	46.43	42.52	1,318.12	(121.21) LT		
76			03/16/11	3,393.40	44.65	42.52	3,231.52	(161.88) LT		
37			08/15/11	1,265.03	34.19	42.52	1,573.24	308.21 ST		
21			09/21/11	650.58	30.98	42.52	892.92	242.34 ST		
210				8,774.24	41.782		8,929.20	154.96	1.881	168.00
38	ULTA SALON COSMETICS &	ULTA	02/14/12	3,126.83	82.284	92.89	3,529.82	402.99 ST		
40	FRAGRANCE INC		02/28/12	3,319.70	82.992	92.89	3,715.60	395.90 ST		
78				6,446.53	82.648		7,245.42	798.89		
65	ULTIMATE SOFTWARE GROUP INC	ULTI	12/22/10	3,164.84	48.689	73.28	4,763.20	1,598.36 LT		
61			01/20/11	2,953.01	48.41	73.28	4,470.08	1,517.07 LT		
22			03/04/11	1,253.78	56.99	73.28	1,612.16	358.38 LT		
148				7,371.63	49.808		10,845.44	3,473.81		
560	UNICHARM CORP UNSPON ADR	UNCHY	12/22/10	22,540.00	40.25	52.85	29,612.80	7,072.80 LT		
365			01/20/11	13,961.25	38.25	52.88	19,301.20	5,339.95 LT		
424			03/04/11	15,942.40	37.60	52.88	22,421.12	6,478.72 LT		
1,349				52,443.65	38.876		71,335.12	18,891.47	601	428.98
379	UNILEVER PLC SPONS ADR NEW	UL	12/22/10	11,592.85	30.588	33.05	12,525.95	933.10 LT		
324			01/20/11	9,754.83	30.107	33.05	10,708.20	953.37 LT		
194			03/04/11	5,780.81	29.798	33.05	6,411.70	630.89 LT		
89			03/05/12	2,907.40	32.667	33.05	2,941.45	34.05 ST		
986				30,035.89	30.462		32,587.30	2,551.41	3.785	1,233.49
160	UNILEVER NV NY SHS-NEW	UN	12/22/10	4,967.68	31.048	34.03	5,444.80	477.12 LT		
329			01/20/11	10,007.52	30.418	34.03	11,195.87	1,188.35 LT		
296			03/04/11	9,030.37	30.508	34.03	10,072.88	1,042.51 LT		
70			01/18/12	2,275.62	32.508	34.03	2,382.10	106.48 ST		
855				26,281.19	30.738		29,095.65	2,814.46	3.123	908.87
150	UNION PACIFIC CORP	UNP	12/22/10	13,792.80	91.952	107.48	16,122.00	2,329.20 LT		
340			01/20/11	32,212.48	94.742	107.48	36,543.20	4,330.72 LT		
200			03/04/11	19,001.26	95.006	107.48	21,496.00	2,494.74 LT		
15			08/16/11	1,375.38	91.692	107.48	1,512.20	236.82 ST		
705				66,381.92	94.159		75,773.40	9,391.48	2.232	1,692.00



Ref 00000101 00010955

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
347	VALE SA SPON ADR	VALEP	02/28/11	\$ 10,373.08	\$ 29.893	\$ 22.69	\$ 7,873.43	(\$ 2,499.65) LT		
507	REPSTG 1 CLASS A PFD		03/04/11	15,188.71	29.958	22.69	11,503.83	(3,684.88) LT		
2,334				70,868.67	30.364		\$2,958.46	(17,910.21)	5.055	2,677.10
118	VALERO ENERGY CORP-NEW	VLO	11/25/11	2,429.24	20.586	25.77	3,040.86	611.62 ST	2.328	70.80
272 7483	VALLEY NATIONAL BANCORP	VLV	04/30/11	3,628.45	11.247	12.95	3,532.09	(96.36) ST X		
495			05/02/11	6,771.47	13.686	12.95	6,470.25	(301.22) ST		
22 2517			05/03/11	297.63	11.247	12.95	288.16	(9.47) ST X		
810			05/05/11	10,981.28	13.563	12.95	10,489.50	(491.78) ST		
1,600				21,678.83	13.549		20,720.00	(958.83)	5.328	1,104.00
50	VARIAN MEDICAL SYSTEMS INC	VAR	01/20/11	3,528.93	70.578	58.96	3,448.00	(80.93) LT		
39			01/27/11	2,681.25	68.75	58.96	2,689.44	8.19 LT		
94			03/01/11	6,495.75	69.103	68.96	6,482.24	(13.51) LT		
116			03/04/11	8,162.51	70.366	68.96	7,999.36	(163.15) LT		
51			06/22/11	3,493.50	68.50	68.96	3,516.96	23.46 ST		
350				24,361.94	69.606		24,136.00	(225.94)		
242	VENTAS INC	VTR	12/22/10	12,526.55	51.762	57.10	13,818.20	1,291.65 LT		
221			01/20/11	11,852.01	53.629	57.10	12,619.10	767.09 LT		
265			03/01/11	14,140.37	53.359	57.10	15,131.50	991.13 LT		
320			03/04/11	16,885.76	52.768	57.10	18,272.00	1,386.24 LT		
1,048				55,404.69	52.867		59,840.80	4,436.11	4.343	2,599.04
53	VERISIGN INC	VRSN	01/28/11	1,641.48 R	33.721	38.35	2,032.55	391.07 LT		
150			02/25/11	4,985.79 R	35.988	38.35	5,752.50	766.71 LT		
83			03/04/11	2,763.56 R	36.045	38.35	3,183.05	419.49 LT		
98			03/14/11	3,235.96 R	35.77	38.35	3,758.30	522.34 LT		
55			03/05/12	2,021.02	36.745	38.35	2,109.25	88.23 ST		
439				14,647.81	33.366		16,835.65	2,187.84		
595	VERIZON COMMUNICATIONS	VZ	03/01/11	21,435.65	36.026	38.23	22,746.85	1,311.20 LT		
524			03/04/11	18,874.11	36.019	38.23	20,032.52	1,158.41 LT		
1,119				40,309.76	36.023		42,779.37	2,469.61	5.231	2,238.00
142	VISA INC COM CL A	V	01/20/11	10,021.76	70.575	118.00	16,756.00	6,734.24 LT		
79			03/04/11	5,880.76	74.44	118.00	9,322.00	3,441.24 LT		
161			05/10/11	12,877.30	79.983	118.00	18,998.00	6,120.70 ST		
41			06/08/11	3,155.91	76.973	118.00	4,838.00	1,682.09 ST		
423				31,935.73	75.498		49,914.00	17,978.27	7.45	372.24



Ref 00000101 00010957

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	WAL-MART STORES INC	WMT	01/20/11	\$ 2,806.85	\$ 56.137	\$ 61.20	\$ 3,060.00	\$ 253.15 LT		
104			03/01/11	5,417.08	52.087	61.20	6,364.80	947.72 LT		
332			03/04/11	17,210.32	51.838	61.20	20,318.40	3,108.08 LT		
499			07/14/11	26,694.85	53.496	61.20	30,538.80	3,843.95 ST		
125			07/15/11	6,688.25	53.506	61.20	7,650.00	961.75 ST		
1,110				58,817.35	52.989		67,932.00	9,114.65	2.598	1,764.90
186	WASTE MGMT INC DEL	WM	12/22/10	6,792.35	36.518	34.96	6,502.56	(289.79) LT		
99			01/20/11	3,674.59	37.117	34.96	3,461.04	(213.55) LT		
1,045			03/01/11	38,412.11	36.758	34.96	36,533.20	(1,878.91) LT		
382			03/04/11	14,205.82	37.188	34.96	13,354.72	(851.10) LT		
28			08/15/11	868.24	31.008	34.96	978.88	110.64 ST		
1,740				63,953.11	36.755		60,830.40	(3,122.71)	4.061	2,470.80
128	WEBMD HEALTH CORP	WEBMD	03/02/12	3,229.82	25.233	25.58	3,274.24	44.42 ST		
265 3692	WEICHAI POWER CO UNSPON	WEICY	12/23/10	7,334.09	27.645	18.42	4,888.10	(2,445.99) LT		
182 4489	ADR		01/20/11	5,166.95	28.327	18.42	3,360.71	(1,806.24) LT		
247 4307			03/04/11	6,815.23	27.551	18.42	5,557.67	(2,257.56) LT		
572 3398			03/24/11	13,936.75	24.357	18.42	10,542.50	(3,394.25) LT		
317 4114			06/13/11	6,781.53	21.371	18.42	5,346.72	(934.81) ST		
1,585				40,034.55	25.258		29,195.70	(10,838.85)	1.18J	345.53
942	WEINGARTEN RLTY INVS SBI	WRI	12/22/10	22,023.96	23.38	26.43	24,897.06	2,873.10 LT		
478			01/20/11	11,437.58	23.928	26.43	12,633.54	1,195.96 LT		
513			03/01/11	12,911.18	25.168	26.43	13,558.59	647.41 LT		
649			03/04/11	15,957.87	24.588	26.43	17,153.07	1,195.20 LT		
2,582				62,330.59	24.14		68,242.26	5,911.67	4.38H	2,995.12
459	WELLS FARGO & CO NEW	WFC	12/22/10	14,319.88	31.198	34.14	15,670.26	1,350.38 LT		
393			01/20/11	12,480.89	31.758	34.14	13,417.02	936.13 LT		
259			03/04/11	8,246.30	31.839	34.14	8,842.26	595.96 LT		
1,111				35,047.07	31.546		37,929.54	2,882.47	1.40J	533.28
98	WESCO INTERNATIONAL INC	WCC	12/22/10	5,196.30	53.023	65.31	6,400.38	1,204.08 LT		
47			01/20/11	2,567.14	54.82	65.31	3,069.57	502.43 LT		
33			03/04/11	1,957.89	59.33	65.31	2,155.23	197.34 LT		
68			06/07/11	3,486.09	51.366	65.31	4,441.06	954.99 ST		
64			08/09/11	2,485.02	38.828	65.31	4,179.84	1,694.82 ST		
310				15,692.44	50.621		20,246.10	4,553.66		



Ref 00000101 00010959

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
60	WILLIAMS COS INC	WMB	03/20/12	\$ 1,896.48	\$ 31.608	\$ 30.81	\$ 1,848.60	(\$ 47.88) ST		
1,230				31,477.91	25.592		37,896.30	6,418.39	3.359	1,273.05
480	WINDSTREAM CORP	WIN	12/22/10	6,823.92	14.216	11.705	5,618.40	(1,205.52) LT		
140			01/20/11	1,804.29	12.827	11.705	1,638.70	(165.59) LT		
1,555			03/01/11	19,465.49	12.518	11.705	18,201.28	(1,264.21) LT		
676			03/04/11	8,381.66	12.398	11.705	7,912.58	(469.08) LT		
284			04/06/11	3,592.60	12.65	11.705	3,324.22	(268.38) ST		
3,135				40,067.96	12.781		36,695.18	(3,372.78)	8.543	3,135.00
525	WISCONSIN ENERGY CORP HLDG CO	WEC	08/10/11	15,141.74	28.841	35.18	18,469.50	3,327.76 ST		
180			12/02/11	6,004.08	33.356	35.18	6,332.40	328.32 ST		
125			01/31/12	4,229.83	33.838	35.18	4,397.50	167.67 ST		
95			02/02/12	3,237.47	34.078	35.18	3,342.10	104.63 ST		
110			03/20/12	3,779.31	34.357	35.18	3,869.80	90.49 ST		
75			03/27/12	2,641.28	35.217	35.18	2,638.50	(2.78) ST		
1,110				35,033.71	31.562		39,049.80	4,016.09	3.411	1,332.00
340	WOLVERINE WORLD-WIDE INC	WWW	11/22/11	11,684.47	34.366	37.18	12,641.20	956.73 ST	1.291	163.20
508	WORLD FUEL SVCS CORP	INT	03/01/11	20,218.20	39.799	41.00	20,828.00	609.80 LT		
21			03/02/11	816.74	34.53	41.00	861.00	44.26 LT X		
347			03/04/11	14,059.43	40.517	41.00	14,227.00	167.57 LT		
876				35,094.37	40.062		35,916.00	821.63	3.65	131.40
124	XCEL ENERGY INC	XEL	08/31/11	3,045.19	24.558	26.47	3,282.28	237.09 ST		
118			09/13/11	2,851.82	24.168	26.47	3,123.46	271.64 ST		
113			10/06/11	2,771.95	24.53	26.47	2,991.11	219.16 ST		
115			10/27/11	3,015.30	26.22	26.47	3,044.05	28.75 ST		
100			12/01/11	2,635.00	26.35	26.47	2,647.00	12.00 ST		
45			03/21/12	1,182.92	26.287	26.47	1,191.15	8.23 ST		
615				15,502.18	25.207		16,279.05	776.87	3.928	639.60
2,552	XEROX CORP	XRX	03/01/11	27,143.84	10.636	8.075	20,607.40	(6,536.44) LT		
806			03/04/11	8,430.28	10.459	8.075	6,508.45	(1,921.83) LT		
3,358				35,574.12	10.594		27,115.85	(8,458.27)	2.105	570.86
4,886	XSTRATA PLC ADR	XSRAY	12/22/10	22,524.46	4.61	3.38	16,514.68	(6,009.78) LT		
3,566			01/20/11	15,726.06	4.41	3.38	12,053.08	(3,672.98) LT		
3,526			03/04/11	16,325.38	4.63	3.38	11,917.88	(4,407.50) LT		
262			08/16/11	919.62	3.51	3.38	885.56	(34.06) ST		
12,240				55,495.52	4.534		41,371.20	(14,124.32)	1.301	538.56



MorganStanley SmithBarney

Reserved Client Financial Management Account March 1 - March 31, 2012

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Ref 00000101 00010961

RICHARD L KAY TTEE

Account number 062-71460-12 693

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail.

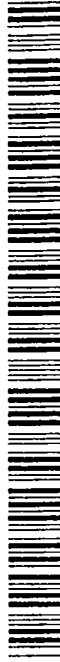
Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
892	ARES CAPITAL CORP	ARCC	03/01/11	\$ 15,599.30	\$ 17.488	\$ 16.35	\$ 14,584.20	(\$ 1,015.10) LT		
541	Equity portfolio		03/04/11	9,536.75	17.628	16.35	8,845.35	(691.40) LT		
402			08/29/11	5,908.07	14.696	16.35	6,572.70	664.63 ST		
1,835				31,044.12	16.918		30,002.25	(1,041.87)	9.051	2,715.80
							\$ 30,002.25			
	Total closed end fund equity allocation			\$ 31,044.12			\$ 30,002.25	\$ 864.63 ST	9.05	\$ 2,715.80
	Total exchange traded funds and closed end funds							(\$ 1,706.50) LT		

Preferred stocks

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
339	CBL & ASSOC PROP 7.375%	CBLPRD	12/22/10	\$ 7,933.14	\$ 23.401	\$ 25.00	\$ 8,475.00	\$ 541.86 LT		
196	PERP REPSTG 1/10TH PFD SR D		01/20/11	4,605.08	23.495	25.00	4,900.00	294.92 LT		
229	Next call on 04/29/12		03/01/11	5,570.61	24.325	25.00	5,725.00	154.39 LT		
231			03/04/11	5,624.83	24.349	25.00	5,775.00	150.17 LT		
35			08/15/11	841.40	24.04	25.00	875.00	33.60 ST		
1,030				24,575.06	23.859		25,750.00	1,174.94	7.375	1,899.06
							\$ 25,750.00	\$ 33.60 ST	7.37	
	Total preferred stocks			\$ 24,575.06				\$ 1,141.34 LT		\$ 1,899.06



Ref 00000101 00010964

RICHARD L KAY TTEE Account number 062-71460-12 693

Mutual funds

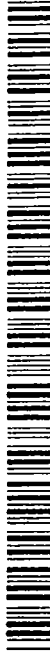
An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

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 representative of the guaranties of performance.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
621,253	INVESTCO AIM ATST PREMIER PORTFOLIO MONEY MKT INSTL CL Rating: CG RESEARCH AL	IPXX		\$ 621,253.00		\$ 1.00	\$ 621,253.00			10%	\$ 621.25
21,255	FIXED INCOME SHARES FD SERIES C	FXICX	08/16/11	276,952.65	13.03	13.06	277,590.30	637.65	ST		
450			09/01/11	5,850.00	13.00	13.06	5,877.00	27.00	ST		
650			10/25/11	8,118.50	12.49	13.06	8,489.00	370.50	ST		
690			03/20/12	8,921.70	12.93	13.06	9,011.40	89.70	ST		
23,045				299,842.85	13.011		300,967.70	1,124.85	6.10%		18,366.86
	Cash distributions (since inception)								9,352.99		
	Total Purchases vs Current Value			299,842.85			300,967.70		1,124.85		
	Fund Value Increase/Decrease								10,477.84		
25,910	FIXED INCOME SHARES FD SERIES M	FXIMX	08/16/11	276,977.90	10.69	10.68	276,718.80	(259.10)	ST		
600			09/01/11	6,378.00	10.63	10.68	6,408.00	30.00	ST		
965			02/08/12	10,315.85	10.69	10.68	10,306.20	(9.65)	ST		
760			03/20/12	8,025.60	10.56	10.68	8,116.80	91.20	ST		
28,235				301,697.35	10.685		301,549.80	(147.55)		5.262	15,868.06
	Cash distributions (since inception)										9,444.88



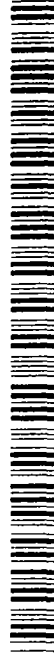
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RICHARD L KAY TTEE

Account number 062-71460-12 693

Mutual funds

continued													
Mutual funds	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Anticipated yield	Anticipated income (annualized)		
	FIXED INCOME SHARES FD SERIES M	FXIMX											
	Total Purchases vs Current Value			\$ 301,697 35			\$ 301,549 80		(\$ 147 55)				
	Fund Value Increase/Decrease								9,297 33				
63,595 785	CALAMOS MARKET NEUTRAL INCOME FUND CL I	CMNIX	12/23/10	754,246 01	11 86	12 42	789 859 65	35 613 64	LT				
46,995 55	Rating: CG RESEARCH FL		01/20/11	559,717 00	11 91	12 42	583 664 73	23 967 73	LT				
42,958 644			03/04/11	519,370 00	12 09	12 42	533 546 36	14 176 36	LT				
5,480 471			08/15/11	65,108 00	11 88	12 42	68,067 45	2 959 45	ST				
159,030 45				1,898,441 01	11 938		1,975,158 19	76 717 18		1 634		32,283 18	
	Cash distributions (since inception)								41,609 81				
	Total Purchases vs Current Value			1,898,441 01			1 975 158 19		76,717 18				
	Fund Value Increase/Decrease								118,326 99				
329,866 314	EATON VANCE INCOME FUND OF BOSTON CLASS I	EIBIX	08/15/11	1,870,342 00	5 67	5 81	1,916,523 28	46 181 28	ST	779		149,099 57	
	Rating: CG RESEARCH FL												
	Cash distributions (since inception)								78,234 58				
	Total Purchases vs Current Value			1,870,342 00			1,916,523 28		46,181 28				
	Fund Value Increase/Decrease								124,415 86				
21,118 024	JPMORGAN HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY SELECT CL	HDCSX	12/22/10	401,453 64	19 01	18 01	380,335 61	(21 118 03)	LT				
25,404 006	Rating: CG RESEARCH AL		01/20/11	475,583 00	18 72	18 01	457 526 15	(18 036 85)	LT				
14,311 74			03/04/11	305,985 00	21 38	18 01	257 754 44	(48,230 56)	LT				
1,550 224			08/15/11	31 175 00	20 11	18 01	27,919 53	(3,255 47)	ST				
10,235 091			03/05/12	186,381 00	18 21	18 01	184 333 99	(2 047 01)	ST				
72,619 085				1,400,557 64	19 286		1,307,869 72	(92 687 92)		569		59,765 50	
	Cash distributions (since inception)								57,793 78				
	Total Purchases vs Current Value			1,400,557 64			1,307,869 72		(92,687 92)				
	Fund Value Increase/Decrease								(34,894 14)				
34,921 372	NATIXIS FDS - ASG GLOBAL ALTERNATIVES FUND CLASS Y	GAFYX	12/22/10	386,928 81	11 08	10 62	370,864 97	(16 063 84)	LT				
37,481 767	Rating: CG RESEARCH AL		01/20/11	398,806 00	10 64	10 62	398,056 37	(749 63)	LT				
21,981 984			03/04/11	241,582 00	10 99	10 62	233 448 67	(8 133 33)	LT				
94,385 123				1,027,316 81	10 884		1,002 370 01	(24,946 80)		1 082		10,854 28	
	Cash distributions (since inception)								33,085 15				
	Total Purchases vs Current Value			1,027,316 81			1,002,370 01		(24,946 80)				
	Fund Value Increase/Decrease								8,138 35				



Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 265551
 Attachment to Form 990-PF, Part II
 Investments - Corporate Stock
 March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
7,500 000	Praxair Inc	564,000 00		
8,825 000	Verizon Communications	225,817 10		
44,523 598	Doubleline Total Return Bond FD CL I		500,035 00	497,328 58
25,510 924	Driehaus Active Income Fund		270,000 00	270,160 68
46,641 791	Eaton Vance Emrg Mrkts Local		500,035 00	470,149 25
27,098 363	Eaton Vance Global Macro		270,070 00	269,899 69
28,853 863	Fairholme Fund	1,000,070 00		
6,519 000	Greenhaven Continuous Commodity Index		199,956 11	197,395 32
33,266 800	Heartland Value Plus	1 000,000 00		
60 078 107	Iva Worldwide Fund CI I	1,000,070 00		
52 357 456	Manning & Napier Equity Series	1,000,000 00		
70,997 954	Matthews Asia Dividend Fund	1,000,000 00		
56,481 260	Matthews Asian Growth & Income Fund	1,000,000 00		
14 152 279	Nuveen Tradewinds Value Oppty Fund CI I	500,035 00		
24 673 082	Parnassus Fund	1,000,000 00		
25,350 978	Pimco All Asset All Authority-Instit		270,070 00	269,480 89
58,616 647	Ridgeworth Floadting Rate Income FD		500,035 00	517,584 99
68,764 561	Royce Low Priced Stock Fund Svc CI	1,250,000 00		
229,628 660	Schwab S & P 500 Index Fund Sel Shs	3,000,070 00	4,535,105 00	5,056,423 09
36,523 009	Templeton Global Bond Advisor Class		500,035 00	478,451 41
46,860 356	Third Avenue Focused Credit Fund		500,035 00	468,134 95
52,397 202	Thornburg Income Builder CI I	1,000,070 00		
76,628 532	Touchstone Emerging Markets Fund CI Y	1,000,070 00	1,000,070 00	960,155 50
250,324 880	Vanguard Total Intl Stock Index Inv		3,370,540 00	3,659,749 74
400,803 213	Wasatch Emerging Markets Small Cap Fund	1,000,000 00	1,000,000 00	1,054,112 45
58,696 576	Westcore Select	1,250,000 00		
		<u>16,790,202 10</u>	<u>13,415,986 11</u>	<u>14,169,026 54</u>
			13,415,986 11	

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 275468
 Attachment to Form 990-PF, Part II
 Investments - Corporate Stock
 March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
1,159	Abbott Laboratories	147,281 04	55,744 89	71,035 11
1,853	Advanced Auto Parts Inc	150,838 14	117,286 21	164,120 21
2,003	Aflac Inc	79,682 65	100,230 37	92,117 97
915	Alcon Inc	148,466 70		
299	Apple Inc		105,251 61	179,265 45
3,019	Barrick Gold Corp	75,826 72	137,685 49	131,266 12
753	Berkshire Hathaway Inc		54,275 00	61,105 95
1,591	Canadian National Railways Co		119,950 81	126,373 13
1,200	Chevron Corp New	150,404 20	116,061 24	128,652 00
263	CME group		59,830 98	76,093 79
3,391	CVS Caremark Corp	164,812 19	114,806 88	151,916 80
3,595	Hewlett-Packard Co Del	151 071 60		
129	Google Inc CL A	74,437 47		
616	Intl Business Machines	149,712 68	97,590 49	128,528 40
2,365	Johnson & Johnson	148,037 71		
2,324	Kinder Morgan Mgmt LLC	147,509 95		
3,314	Kraft Foods Inc Cl A	147,643 19	103,612 20	125,965 14
1,504	Life Technologies		76,365 73	73,425 28
1,626	Lockheed Martin Corp		128,469 82	146,112 36
3,147	Loews Corp	147,745 43	121,065 44	125,470 89
1,110	Market Vectors ETF		59,535 03	54,989 40
1,293	McDonalds Corp	150,956 20	94,515 07	126,843 30
1,479	Mckesson Corp		117,051 06	129,811 83
4,550	Microsoft Corp	178,895 89	124,891 22	146,760 25
1,740	Nestle SA SPON ADR		100,316 24	109,345 08
2,492	Novartis AG ADR	146,688 53	142,257 70	138,081 72
2,147	Oracle Corporation		57,824 08	62,606 52
3,480	Sanofi Sponsored ADR		115,431 42	134,850 00
1,095	SPDR GOLD TR GOLD SHS	149,225 13		
2,174	Thermo Fischer Scientific Inc	145,902 77	119,019 80	122,570 12
2,426	Total ADR Each Re 10rd Shs EUR10	145,477 13	127,612 37	124,017 12
5,041	Vodafone Group Spon ADR	146,130 69	133,525 37	139,484 47
		<u>2,946,746 01</u>	<u>2,700,206 52</u>	<u>3,070,808 41</u>
			2,700,206 52	

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 275484
 Attachment to Form 990-PF, Part II
 Investments - Corporate Stock
 March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
1,300	Ameren Corp	68,540 12	42,490 67	42,354 00
4,950	Annaly Capital Management Inc	90,255 50	86,097 80	78,309 00
2,525	AT & T	145,710 00	75,244 13	78,855 75
1,075	BCE Inc	135,146 92	38,898 07	43,064 50
2,400	Centurylink Inc	148,546 50	85,210 96	92,760 00
1,000	Comcast Corp New 7%	50,793 55	25,384 27	25,150 00
400	Diamond Offshore Drilling Inc	25,957 24		
1,075	DTE Energy Holding Co	102,593 21	52,423 67	59,157 25
2,800	Duke Energy Corp New	50,719 06		
19,000	Frontier Communications Corp	179,282 90		
1,025	Integrus Energy Group Inc	137,536 16	50,535 80	54,314 75
1,075	National Grid New ADR		53,933 91	54,266 00
1,150	Nextera Energy Inc Com		64,878 21	70,242 00
4,150	Nisource Inc	94,979 58	80,227 01	101,052 50
3,775	Penn West Petroleum Ltd	126,070 22	75,888 24	73,876 75
925	Pinnacle West Cap Corp	117,802 43	38,336 35	44,307 50
1,600	PG&E Corp		64,596 69	69,456 00
3,100	PPL CORP		86,395 57	87,606 00
3,300	Progress Energy Inc	143,859 28		
4,300	Portland Gen Elec Co	101,380 65		
1,625	Royal Dutch Shell ADR	159,849 17	108,064 54	114,773 75
750	Scana Corp New		30,469 84	34,207 50
1,225	Seadrill LTD		48,277 88	45,949 75
1,925	Southern Co	182,982 60	73,769 45	86,490 25
1,300	Teco Energy Inc	42,514 69	22,798 74	22,815 00
1,575	Telefonica SA ADR	37,941 10	42,263 83	48,242 25
1,875	Total ADR	140,639 58	88,389 68	95,850 00
1,725	Transcanada Corporation	140,728 82	66,709 02	74,175 00
2,450	Verizon Communications	41,060 20	89,891 42	93,663 50
1,575	Vodafone Group Spon ADR		42,006 09	43,580 25
2,225	Wells Fargo & Co New Dep Shs Ser J 8%	59,617 02	61,011 69	64,658 50
5,775	Windstream Corp	133,094 95	74,595 09	67,596 37
Totals		<u>2,657,601 45</u>	<u>1,668,788 62</u>	<u>1,766,774 12</u>
2,900	El Paso Pipeline Partners LP	97,020 05	0 00	0 00
2,450	Enbridge Energy Partners LP	163,058 34	75,162 30	75,876 50
1,625	Energy Transfer Partners LP	85,865 51	0 00	0 00
2,850	Enterprise Products Partners LP	124,861.85	118,972 74	143,839 50
1,800	Markwest Energy Partners LP	0 00	91,414 52	105,210 00
2,300	Natural Resources Partners LP	73,607 38	0 00	0 00
Totals		<u>544,413 13</u>	<u>285,549 56</u>	<u>324,926 00</u>
		3,202,014 58	1,954,338 18	2,091,700 12

Himan Brown Charitable Trust
 EIN 27-6669056
 Fidelity A/C 275492
 Attachment to Form 990-PF Part II
 Investments - Corporate Stock
 March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
1,725	Abbott Laboratories	107,997.24	81,322.50	105,725.25
4,360	AT & T Inc	116,353.04	127,099.42	136,162.80
775	Baytex Energy Corp	76,113.40	35,218.29	40,191.50
3,955	Bristol Myers Squibb	104,319.60		
4,585	Canadian Oil Sands Limited	113,193.92	107,312.51	96,521.44
550	Chevron Corp New	116,131.46	52,411.63	58,965.50
1,930	Cincinnati Finl Corp	103,061.90	61,897.78	66,604.30
4,425	Cinemark Hldgs Inc	75,306.13	84,594.36	97,128.75
3,550	Conagra Foods Inc	109,477.13	82,554.47	93,223.00
1,250	Conocophillips	111,446.65	85,198.16	95,012.50
1,685	Diamond Offshore Drilling inc	109,125.41		
6,345	Donnelley R R & Sons	110,728.04		
1,600	Du Pont E I De Nemours & Co	105,056.57	78,596.46	84,640.00
2,830	Enduro RTY TR Unit		60,227.20	60,873.30
3,970	Enerplus Corp	116,260.58		
8,850	F N B Corporation	76,209.50	88,086.87	106,908.00
1,555	Freeport McMoran Copper & Gold Inc		60,957.85	59,152.20
3,100	Gallagher Arthur J & Co		87,927.29	110,794.00
2,105	Genuine Parts Co	107,740.16		
1,075	Glaxosmithkline		48,831.76	48,278.25
2,760	Hasbro Inc		99,619.98	101,347.20
1,650	Heinz H J Co	109,217.79	82,082.16	88,357.50
4,000	Hospitality Properties Trust	97,483.89	91,364.51	105,880.00
2,475	Intel Corp		54,699.05	69,584.62
1,330	Kimberly Clark Corp	145,790.99	84,806.65	98,273.70
4,390	Leggett & Platt Inc	108,530.78	98,149.37	101,013.90
2,335	Lincoln Del Svcs Corp	35,667.75		
1,095	Lockheed Martin Corp	105,667.93	77,687.17	98,396.70
2,775	Merck & Co Inc New	197,685.60	92,837.62	106,560.00
3,445	Meredith Corp		92,445.14	111,824.70
6,910	Monmouth Real Estate invt Corp CI A	57,888.37		
3,500	National Cinemedia		57,642.01	53,550.00
2,590	Nucor Corp		86,015.62	111,240.50
1,225	Plum Creek Timber Co		48,454.74	50,911.00
2,237	Rayonier Inc	82,384.72	79,625.10	98,629.33
4,635	RPM INTL INC (Formerly RPM INC)		95,333.81	121,390.65
4,440	San Juan Basin Rty Tr Unit Ben Int	107,421.50		
2,500	Sonoco Prods Co	82,266.00	85,459.46	83,000.00
4,905	Sysco Corp	143,756.67		
1,530	Telefonica SA ADR	38,084.75		
2,750	Unilever PLC ADS	102,954.37	83,991.09	90,887.50
5,650	Valley Natl Bancorp	53,687.84	77,572.88	73,167.50
2,475	Venzon Communications	84,409.39		
		<u>3,211,419.07</u>	<u>2,530,022.91</u>	<u>2,824,195.59</u>
1,225	Alliance Resource Partners LP	81,009.38	79,746.23	73,622.50
2,850	Enbridge Energy Partners LP	53,843.47	88,671.32	88,264.50
3,745	Penn Va Resource Partners LP	0.00	93,849.41	81,753.35
995	Sunoco Logistics Partners LP	80,184.23	0.00	0.00
2,595	WP Carey & Co LLC	77,462.03	0.00	0.00
	Totals	<u>292,499.11</u>	<u>262,266.96</u>	<u>243,640.35</u>
		3,503,918.18	2,792,289.87	3,067,835.94

Himalayans Charitable Trust
 N 27-6669056
 Fidelity A/C 275506
 Attachment to Form 990-PF, Part II
 Investments - Corporate Stock
 March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
2,571	Accentru PLC Cl A	153,867 81	114,060 85	165,829 50
1,860	Abbott Laboratories		99,509 42	113,999 40
1,818	Allergan Inc	198,055 42	125,095 05	173,491 74
582	Amazon com Inc	102,784 75		
527	Apple Inc	297,399 47	141,582 33	263,494 68
1,847	Bard CR Inc	158,787 08		
1,392	BMC Software Inc	66,697 42		
2,575	C H Robinson Worldwide Inc New	194,038 09	191,270 92	168,636 75
2,092	Coach Inc	192,392 95	116,615 68	161,669 76
2,353	Cognizant Tech Solutions Corp	101,225 98	177,262 85	181,063 35
1,101	Factset Research Sys Inc		103,414 84	109,043 04
281	Google Inc Cl A	220,368 88	162,787 43	180,188 44
1,545	Intuit Inc		84,973 28	92,947 20
307	Intuitive Surgical Inc		106,037 88	166,317 25
606	Mastercard Inc Cl A	164,179 77		
4,591	Microsoft Corp	166,706 24	123,600 83	148,082 70
5,093	Oracle Corporation	198,233 94	147,073 89	148,511 88
3,142	Qualcomm Inc	205,272 23	151,985 31	213,844 52
3,221	Starbucks Corp	167,026 82	104,127 21	180,021 69
2,749	T Rowe Price Group Inc	145,249 95	162,869 88	179,509 70
3,811	Varian Medical Sys Inc	263,238 42	160,599 35	171,779 36
		<u>2,995,525 22</u>	<u>2,272,867 00</u>	<u>2,818,430 96</u>

Himan Brown Charitable Trust
EIN 27-6669056
Fidelity A/C 715824
Attachment to Form 990-PF, Part II
Investments - Corporate Stock
March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
630	AT&T Inc		18,835 87	19,674 90
1,210	Banco LatinoAmericano De Comercio		23,158 30	25,543 10
530	Centurylink Inc		19,830 85	20,484 50
530	Du Pont E I De Nemours & Co		27,480 49	28,037 00
1,450	Eaton Vance		16,268 42	16,008 00
580	GATX Corp		25,274 38	23,374 00
440	Genuine Parts Co		28,262 14	27,610 00
1,700	Hercules Tech Growth Cap Inc		17,291 70	18,836 00
1,310	Ishares TR		50,165 69	51,142 40
2,180	JPMorganChase&Co Alerian MLP Index		87,471 02	85,325 20
1,890	Kimball Intl Inc		12,196 40	13,059 90
440	Kimberly Clark Corp		31,758 82	32,511 60
530	Kraft Foods Inc		20,544 18	20,145 30
240	Lockheed Martin Corp		20 150 96	21,566 40
580	Merck & Co Inc		22,357 77	11,526 00
1,700	MFS Govt Mkts Income TR		11,960 90	22,272 00
530	Microchip Tech Inc		20,103 27	19,716 00
1,600	OLIN Corp		36,486 60	34,800 00
1,310	Pfizer Inc		27,929 91	29,664 95
440	Raytheon Co		21,527 39	23,223 20
1,310	Telecom Corp of New Zealand		11,800.97	12,995 20
870	Telefonica Brasil		24,181 02	26,648 10
2,040	Tortoise Energy Infrastructure Corp		82,665 52	84,088 80
1,600	Windstream Corp		19,684 32	18,728 00
		<u>0.00</u>	<u>677,386 89</u>	<u>686,980 55</u>
			677,386.89	
580	American Campus Cmnty Inc		25,202 80	25,937 60
440	American Cap AGY Corp		12,980 96	12,997 60
870	Annaly Capital Management Inc		14,795.23	13,763 40
3100	Chimera Invst Corp		9,579.18	8,773 00
390	Digital Rlty TR Inc		27,813 15	28,848 30
1020	Hospitality Properties Trust		25,300.99	26,999 40
630	LTC PPTYS Inc		20,545 76	20,160 00
480	National Health Invs Inc		24,156.43	23,414 40
1360	Omega Healthcare Invs Inc		28,722 72	28,913 60

Himan Brown Charitable Trust
EIN 27-6669056
Fidelity A/C 715824
Attachment to Form 990-PF, Part II
Investments - Corporate Stock
March 31, 2012

Total Quantity	Description	Beginning Book Value	Ending Book Value	Ending FMV
440	Plum Creek Timber Co Inc		17,220 34	18,286 40
580	Rayonier Inc		26,517 61	25,572 20
390	Realty Income Corp		14,444 22	15,104 70
		<u>0 00</u>	<u>247,279 39</u>	<u>248,770 60</u>
			247,279 39	
			924,666 28	935,751 15

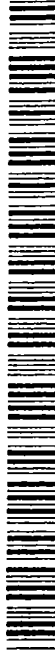
Ref. 00000101 00010962

RICHARD L KAY TTEE Account number 062-71460-12 693

Mortgage and asset backed securities

Current Value is calculated as follows: Original Principal Amount x Factor x Price = Current Value

Original principal amount	Description	Date acquired/ CUSIP #	Cost	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated Income (annualized)
85,000	FNMA PL#735288 DTD 02/01/2005 INT 05 000% MATY 03/01/2035 FACTOR 28744370 Curr face \$ 24,432 71 Int paid monthly	09/09/11 31402Q2V2	\$ 26,843 81	\$ 108 281	\$ 108 227 \$ 101 80	\$ 26,442 79	(\$ 401 02) ST	4 619 %	\$ 1,221 63
94,000	FNMA PL#735676 DTD 06/01/2005 INT 05 000% MATY 07/01/2035 FACTOR 29470721 Curr face \$ 27,702.48 Int paid monthly	10/07/11 31402RJV2	30,129 30	107 546	108 227 115 43	29,981 56	(147 74) ST	4 619	1,385 12
17,000	FNMA PL#889974 DTD 10/01/2008 INT 05 000% MATY 09/01/2035 FACTOR 43448041 Curr face \$ 7,386 17 Int paid monthly	02/08/12 31410KXB5	8,003 48	108 093	108 274 30 78	7,997 30	(6 18) ST	4 617	369 30
43,000	FNMA PL#745274 DTD 01/01/2006 INT 05 500% MATY 01/01/2036 FACTOR 28360560 Curr face \$ 12,195 04 Int paid monthly	02/08/12 31403C6K2	13,334 70	109 218	109 457 55 89	13,348 33	13 63 ST	5 024	670 72
6,000	FNMA PL#745343 DTD 02/01/2006 INT 05 500% MATY 03/01/2036 FACTOR 27342796 Curr face \$ 1,640 57 Int paid monthly	10/07/11 31403DBL2	1,804 70	108 687	109 457 7 52	1,795 72	(8 98) ST	5 024	90 23
276,000	FNMA PL#745418 DTD 03/01/2006 INT 05 500% MATY 04/01/2036 FACTOR 28767757 Curr face \$ 79,399 01 Int paid monthly	09/09/11 31403DDX4	88,418 38	109 718	109 457 363 91	86,907 77	(1,510 61) ST	5 024	4,366 94
7,000	FHLMC PL#G04913 DTD 11/01/2008 INT 05 000% MATY 03/01/2038 FACTOR 38157662 Curr face \$ 2,671 04 Int paid monthly	11/10/11 3128MBYJ1	2,882 87	107 031	107 864 11 13	2,881 09	(1 78) ST	4 635	133 55
20,000	FHLMC PL#G04688 DTD 09/01/2008 INT 05 500% MATY 09/01/2038 FACTOR 29833279 Curr face \$ 5,966 66 Int paid monthly	11/10/11 3128M6RH3	6,512 17	107 929	108 812 27 35	6,492 44	(19 73) ST	5 054	328 16



MorganStanley SmithBarney

Reserved Client Financial Management Account March 1 - March 31, 2012

Ref 00000101 00010963

RICHARD L KAY TTEE

Account number 062-71460-12 693

Mortgage and asset backed securities continued

Original principal amount	Description	Date acquired/ CUSIP #	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated income (annualized)
5,000	FNMA PL#934231 DTD 12/01/2008 INT 05.000% MATY 01/01/2039 FACTOR 30175106 Curr face \$ 1,508.76 Int paid monthly	10/11/11 31412TLL5	\$ 107.39	\$ 108.102 \$ 6.29	\$ 1,630.99	(\$ 17.09) ST	4.625%	\$ 75.43
162,000	FNMA PL#AB1248 DTD 06/01/2010 INT 04.500% MATY 07/01/2040 FACTOR 71027254 Curr face \$ 115,064.15 Int paid monthly	09/09/11 31416WL67	106.265	106.517 431.49	122,562.88	(1,286.95) ST	4.224	58
11,000	FHLMC PL#A97618 DTD 03/01/2011 INT 04.500% MATY 03/01/2041 FACTOR 83282278 Curr face \$ 9,161.05 Int paid monthly	11/10/11 312946PB6	105.281	106.095 34.35	9,719.42	20.38 ST	4.241	412.21
10,000	FNMA PL#A10620 DTD 04/01/2011 INT 04.500% MATY 05/01/2041 FACTOR 84004440 Curr face \$ 8,400.44 Int paid monthly	01/18/12 3138ADVN2	106.921	106.705 31.50	8,963.69	(42.54) ST	4.217	378.01
9,000	FNMA PL#AJ8203 DTD 12/01/2011 INT 04.500% MATY 01/01/2042 FACTOR 99225318 Curr face \$ 8,930.28 Int paid monthly	02/08/12 3138E1DH7	107.625	107.736 33.49	9,621.12	8.36 ST	4.176	401.86
37,000	FNMA PL#AB4297 DTD 12/01/2011 INT 03.500% MATY 01/01/2042 FACTOR 99424656 Curr face \$ 36,787.12 Int paid monthly	01/10/12 31417AX38	103.109	102.798 107.30	37,816.43	(119.51) ST	3.404	54
Total mortgage and asset backed securities			\$ 369,691.29	\$ 1,358.23	\$ 366,161.53	(\$ 3,519.76) ST \$ 0.00 LT	4.45	\$ 16,298.61

31,000 FNMA 7.5% due 12/18/2013

17,000 Federal Home Loan MTG
1.625% due 12/16/2011
Total

\$ 3,247.01

\$ 17,041.18

\$ 17,027.88

\$ 417,969.48

\$ 414,403.31



Himan Brown Charitable Trust
Morgan Stanley
A/C 315-5058E-19
Y/E March 31, 2012

Quantity	Description		Maturity Date	Ending Book Value	Ending FMV
79,000	Nextel Comm Inc	6.875%	10/31/2013	78,243.10	79,000.00
23,000	Frontier Communications	8.250%	05/01/2014	23,776.25	24,955.00
35,000	Coventry HLTH Care Inc	6.300%	08/15/2014	38,325.00	38,390.45
77,000	Host Hotel & Resorts	6.875%	11/01/2014	78,590.00	78,540.00
73,000	Crown Castle Intl Corp	9.000%	01/15/2015	79,271.40	80,300.00
53,000	Frontier Communication Corp	7.875%	04/15/2015	55,498.80	56,975.00
3,000	Nextel Comm Inc	7.375%	08/01/2015	2,970.00	2,895.00
85,000	General Elec Cap Cor	0.445%	01/08/2016	79,579.04	81,391.75
24,000	Unisys Corp	12.500%	01/15/2016	25,650.00	25,530.00
38,000	Echostar DBS Corp	7.125%	02/01/2016	40,853.75	42,037.50
73,000	Denbury Resources	9.750%	03/01/2016	81,025.00	80,117.50
78,000	Alliant Techsystems	6.750%	04/01/2016	79,861.00	79,755.00
77,000	Newfield Exploration Co	6.625%	04/15/2016	79,600.65	78,732.50
71,000	Qwest Corp	8.375%	05/02/2016	76,502.50	84,839.32
39,000	Clean Harbors Inc	7.625%	08/15/2016	41,184.00	41,047.50
70,000	Silgan Holdings Inc	7.250%	08/15/2016	72,953.16	78,662.50
32,000	Ball Corp	7.125%	09/01/2016	34,320.00	34,880.00
36,000	Anadarko Pete Corp	5.950%	09/15/2016	39,173.40	41,504.40
97,000	Bank of America	0.661%	10/14/2016	78,745.00	84,482.15
35,000	Peabody Energy Corp	7.375%	11/01/2016	37,975.00	38,412.50
75,000	Consol Energy Global	8.000%	04/01/2017	79,687.50	78,187.50
87,000	Wachovia Corp	0.816%	06/15/2017	79,170.00	82,393.35
37,000	Fidelity Natl Information Serv	7.625%	07/15/2017	40,376.25	40,515.00
59,000	Altria Group Inc	9.700%	11/10/2018	77,048.10	80,170.97
71,000	Goldman Sachs Group	7.500%	02/15/2019	79,334.69	81,119.63
31,000	Valero Energy Corp	9.375%	03/15/2019	39,705.73	40,604.73
61,000	International Paper Co	9.375%	05/15/2019	76,916.73	80,596.86
10,000	Valero Energy Corp	6.125%	02/01/2020	11,095.50	11,488.90
76,000	Autozone Inc	4.000%	11/15/2020	77,162.80	78,814.28
70,000	Prudential Financial Inc	4.500%	11/15/2020	71,328.56	74,265.80
38,000	Kellogg Co	4.000%	12/15/2020	40,243.56	40,237.44
12,000	Hewlett-Packard Co	4.650%	12/09/2021	12,800.04	12,553.56
				<u>1,808,966.51</u>	<u>1,853,396.09</u>