Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning DEC 1, 2011 , and ending NOV 30, 2012

Name of foundation: THE L.B. RESEARCH AND EDUCATION FOUNDATION

A Employer identification number: 95-4664361

Number and street (or P O box number if mail is not delivered to street address): 5950 CANOGA AVE

Room/suite: 200

B Telephone number: (310) 794-9355

City or town, state, and ZIP code: WOODLAND HILLS, CA 91367

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,778,271.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), 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	400,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,959.	12,959.		STATEMENT 1
	4 Dividends and interest from securities	24,206.	24,206.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	88,882.			
	b Gross sales price for all assets on line 6a 2,283,266.				
	7 Capital gain net income (from Part IV, line 2)		88,882.		
	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				
	12 **Total.** Add lines 1 through 11	526,047.	126,047.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	1,444.	0.		1,444.
	b Accounting fees STMT 4	4,985.	3,988.		997.
	c Other professional fees STMT 5	50.	0.		50.
	17 Interest				
	18 Taxes STMT 6	161.	136.		25.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,443.	0.		1,443.
	22 Printing and publications				
	23 Other expenses STMT 7	17,323.	17,247.		76.
	24 **Total operating and administrative expenses** Add lines 13 through 23	25,406.	21,371.		4,035.
	25 Contributions, gifts, grants paid	350,000.			350,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	375,406.	21,371.		354,035.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	150,641.			
	b **Net investment income** (if negative, enter -0-)		104,676.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,555,136.	1,705,777.	1,778,271.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	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)	1,555,136.	1,705,777.	1,778,271.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,555,136.	1,705,777.	
	30 **Total net assets or fund balances**	1,555,136.	1,705,777.	
	31 **Total liabilities and net assets/fund balances**	1,555,136.	1,705,777.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,555,136.
2 Enter amount from Part I, line 27a	2	150,641.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,705,777.
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	1,705,777.

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	2,283,266.		2,194,384.	88,882.

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				88,882.

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 — 88,882.

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	185,104.	1,701,165.	.108810
2009	348,837.	1,874,071.	.186139
2008	384,736.	75,564.	5.091525
2007	527,962.	2,560,794.	.206171
2006	378,761.	2,922,839.	.129587

2	**Total** of line 1, column (d)	2	5.722232
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	1.144446
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,846,556.
5	Multiply line 4 by line 3	5	2,113,284.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,047.
7	Add lines 5 and 6	7	2,114,331.
8	Enter qualifying distributions from Part XII, line 4	8	354,035.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		1	2,094.
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	2,094.
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	2,094.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,102.		
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	2,102.
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	8.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 8. **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?	1a		X
b 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*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ (310) 794-9355

Located at ▶ 5950 CANOGA AVE, WOODLAND HILLS, CA ZIP+4 ▶ 91367

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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

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

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

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

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

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

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

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

(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
CONSTANTINE ATHANASULEAS 1528 CARRAWAY BLVD. BIRMINGHAM, AL 35234	CEO/DIRECTOR 0.00	0.	0.	0.
GERALD D. BUCKBERG UCLA MEDICAL CENTER, #62-258 CHS LOS ANGELES, CA 90095	CFO/DIRECTOR 0.00	0.	0.	0.
SALEH SALEH 100 MEDICAL PLAZA, #690 LOS ANGELES, CA 90095	SECRETARY 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	1,874,676.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,874,676.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,874,676.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	28,120.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,846,556.
6	**Minimum investment return.** Enter 5% of line 5		6	92,328.

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	92,328.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 2,094.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,094.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	90,234.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	90,234.
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	90,234.

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	354,035.
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	354,035.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	354,035.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				90,234.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 242,918.				
b From 2007 401,224.				
c From 2008 382,064.				
d From 2009 258,816.				
e From 2010 101,645.				
f **Total** of lines 3a through e	1,386,667.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 354,035.				
a Applied to 2010, but not more than line 2a			0.	
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				90,234.
e Remaining amount distributed out of corpus	263,801.			
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	1,650,468.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	242,918.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,407,550.			
10 Analysis of line 9:				
a Excess from 2007 401,224.				
b Excess from 2008 382,064.				
c Excess from 2009 258,816.				
d Excess from 2010 101,645.				
e Excess from 2011 263,801.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OHIO UNIVERSITY FOUNDATION PO BOX 869 ATHENS, OH 45701	NONE	FOUNDATION	RESEARCH	96,000.
UCF MD/PHD SCHOLAR FUND 6850 LAKE NONA BLVD ORLANDO, FL 32827	NONE	FOUNDATION	RESEARCH	254,000.
Total			▶ 3a	350,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	12,959.	
4 Dividends and interest from securities			14	24,206.	
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			01		
8 Gain or (loss) from sales of assets other than inventory			18	88,882.	
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.		126,047.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 126,047.

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

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/14/13 Title: ~~PRESIDENT~~ CFO

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KEN K. HELLIE	Ken Hellie CPA	10/14/13		P00290933

Firm's name ▶ LIPPE, HELLIE, HOFFER & ALLISON LLP — Firm's EIN ▶ 95-4468204

Firm's address ▶ 5950 CANOGA AVENUE, SUITE 200 WOODLAND HILLS, CA 91367 — Phone no (818) 449-5700

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	Employer identification number
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

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)

Name of organization	Employer identification number
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

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	GERALD D BUCKBERG, M.D. RM #62-258 CHS P.O. BOX 951741 LOS ANGELES, CA 90095	$ 400,000.	Person [X] 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
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

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
		$	

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

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

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

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

(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
THE L.B. RESEARCH AND EDUCATION FOUNDATION	95-4664361

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

(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

(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

(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

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	FEDERAL HOME LOAN MTG	P	11/14/11	12/08/11
b	US TREASURY BOND	P	11/17/11	12/07/11
c	US TREASURY NOTES	P	11/02/11	12/15/11
d	FEDERAL HOME LOAN MTG	P	12/08/11	01/18/12
e	JOHNSON & JOHNSON	P	07/02/09	12/07/11
f	JOHNSON & JOHNSON	P	08/18/11	12/07/11
g	MCDONALDS CORP	P	07/22/09	12/07/11
h	MICROSOFT CORP	P	11/09/07	12/07/11
i	ST JUDE MEDICAL INC	P	07/22/09	12/06/11
j	INTL BUSINESS MACHINES CORP	P	04/07/09	12/07/11
k	MORGAN STANLEY SMITH BARNEY #72463 (SEE ATTACHED)	P	VARIOUS	VARIOUS
l	MORGAN STANLEY SMITH BARNEY #72463 (SEE ATTACHED)	P	VARIOUS	VARIOUS
m	MORGAN STANLEY SMITH BARNEY #72463 (SEE ATTACHED)	P	VARIOUS	VARIOUS
n	MORGAN STANLEY SMITH BARNEY #72463 (SEE ATTACHED)	P	VARIOUS	VARIOUS
o	MORGAN STANLEY #960266 (SEE ATTACHED)	P	VARIOUS	VARIOUS

	(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	40,176.		39,774.	402.
b	4,554.		4,604.	<50.>
c	15,225.		15,181.	44.
d	40,152.		40,060.	92.
e	3,591.		3,576.	15.
f	770.		757.	13.
g	1,439.		932.	507.
h	4,408.		5,411.	<1,003.>
i	1,217.		1,220.	<3.>
j	1,554.		793.	761.
k	551,300.		491,400.	59,900.
l	157,984.		165,069.	<7,085.>
m	35,593.		28,209.	7,384.
n	594,715.		587,149.	7,566.
o	83,018.		73,375.	9,643.

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				402.
b				<50.>
c				44.
d				92.
e				15.
f				13.
g				507.
h				<1,003.>
i				<3.>
j				761.
k				59,900.
l				<7,085.>
m				7,384.
n				7,566.
o				9,643.

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	

123591
05-01-11

Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MORGAN STANLEY #960266 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	BK BARODA NY CD	P	07/06/12	09/07/12
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	672,630.		661,874.	10,756.
b	74,940.		75,000.	<60.>
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				10,756.
b				<60.>
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	88,882.
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

123591
05-01-11

THE L.B RESEARCH & EDUCATION **Account number 336-72463-15 310**

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
12/30/11	MORGAN STANLEY AA MONEY TRUST	REINVESTED	$ .49		$ .49
12/30/11	MORGAN STANLEY U.S. GOVERNMENT MONEY MARKET TRUST	REINVESTED	.01		.01
Total earnings from money fund			**$ .50**	**$ 0.00**	**$ .50**

GAIN/LOSS DETAILS

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

Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)		Adjusted Realized gain/(loss)		Capital gain/(loss)/ Ordinary Income
AT&T INC	12/15/08	6,000	$ 5,679.90	$ 94.66	113.91	$ 1,154.70	LT	$ 1,154.70	LT	$ 1,067.76
BOOK/ENTRY	12/22/11 Sold		$ 5,679.90	$ 94.66	6,834.60					$ 86.94
DTD 02/01/2008	06/23/09	2,000	2,013.22	100.66	113.91	264.98	LT	268.26	LT	268.26
DUE 02/01/2018 RATE 5.500	12/22/11 Sold		2,009.94	100.49	2,278.20					0.00
	Total	**8,000**	$ 7,693.12 1		**$ 9,112.80** 2	**$ 1,419.68**		**$ 1,422.96**		**$ 1,336.02**
										$ 86.94
AT&T INC	04/11/06	106	2,724.20 1	25.70	30.082	464.42	LT	464.42	LT	464.42
MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/27/11 Sold				3,188.62 2					0.00
ABBOTT LABORATORIES	10/28/11	64	3,478.37	54.34	56.274	123.09	ST	123.09	ST	123 09
MorganStanley SmithBarney LLC	12/27/11 Sold				3,601.46					0.00
acted as your agent	12/01/11	37	2,024.86	54.72	56.274	57.24	ST	57.24	ST	57.24
in this transaction.	12/27/11 Sold				2,082.10					0 00
	Total	**101**	**$ 5,503.23** 3		**$ 5,683.56** 4	**$ 180.33**		**$ 180.33**		**$ 180.33**
										$ 0.00
ALLSTATE CORP	04/11/06	79	3,992.34	50.53	27.522	(1,818.15)	LT	(1,818.15)	LT	(1,818.15)
MorganStanley SmithBarney LLC	12/27/11 Sold				2,174.19					0.00
acted as your agent	08/13/07	11	581.79	52.89	27.522	(279.05)	LT	(279.05)	LT	(279.05)
in this transaction.	12/27/11 Sold				302.74					0.00
	Total	**90**	**$ 4,574.13** 1		**$ 2,476.93** 2	**($ 2,097.20)**		**($ 2,097.20)**		**($ 2,097 20)**
										$ 0.00

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
AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/17/11 12/27/11 Sold	10	$ 1,993.77	$ 199.37	177.10 1,770.96	($ 222.81)	ST	($ 222.81)	ST	($ 222.81) $ 0.00
	08/30/11 12/27/11 Sold	11	2,264.19	205.83	177.10 1,948.06	(316.13)	ST	(316.13)	ST	(316 13) 0.00
	10/26/11 12/27/11 Sold	6	1,223.22	203.86	177.10 1,062.58	(160.64)	ST	(160.64)	ST	(160.64) 0.00
	Total	27	$ 5,481.18 2		$ 4,781.60 4	($ 699.58)		($ 699.58)		($ 699.58) $ 0.00
AMEREN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/18/07 12/27/11 Sold	30	1,581.61	52.72	33.23 996.88	(584.73)	LT	(584.73)	LT	(584.73) 0.00
	10/01/07 12/27/11 Sold	15	799.58	53.30	33.23 498.44	(301.14)	LT	(301.14)	LT	(301.14) 0.00
	10/02/07 12/27/11 Sold	30	1,601.33	53.37	33.23 996.88	(604.45)	LT	(604.45)	LT	(604.45) 0.00
	10/12/07 12/27/11 Sold	25	1,349.25	53.97	33.23 830.73	(518.52)	LT	(518.52)	LT	(518.52) 0.00
	10/15/07 12/27/11 Sold	6	321.62	53.60	33.23 199.38	(122.24)	LT	(122.24)	LT	(122.24) 0.00
	Total	106	$ 5,653.39 1		$ 3,522.31 2	($ 2,131.08)		($ 2,131.08)		($ 2,131.08) $ 0.00
AMERICAN EXPRESS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11 12/27/11 Sold	86	3,869.39	44.99	47.717 4,103.65	234.26	ST	234.26	ST	234.26 0.00
	03/25/11 12/27/11 Sold	25	1,135.08	45.40	47.717 1,192.92	57.84	ST	57.84	ST	57.84 0.00
	Total	111	$ 5,004.47 3		$ 5,296.57 4	$ 292.10		$ 292.10		$ 292.10 $ 0.00
AMERICAN TOWER CORP-CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/07 12/27/11 Sold	71	3,016.18	42.48	60.802 4,316.87	1,300.69	LT	1,300.69	LT	1,300.69 0.00
	01/07/08 12/27/11 Sold	43	1,691.23	39.33	60.802 2,614.44	923.21	LT	923 21	LT	923.21 0.00
	01/18/08 12/27/11 Sold	53	1,905.79	35.95	60.802 3,222.46	1,316.67	LT	1,316.67	LT	1,316.67 0.00
	Total	167	$ 6,613.20 1		$ 10,153.77 2	$ 3,540.57		$ 3,540.57		$ 3,540.57 $ 0.00
AMERIPRISE FINANCIAL INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/31/10 12/27/11 Sold	61	2,647.18 1	43.39	50.221 3,063.43 2	416.25	LT	416.25	LT	416.25 0.00

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
AMPHENOL CORP CLASS A MorganStanley SmithBarney LLC	03/15/11 12/27/11 Sold	70	$ 3,876.12	$ 55.37	45.915 3,213.99	($ 662.13)	ST	($ 662.13)	ST	($ 662.13) $ 0.00
acted as your agent in this transaction.	04/14/11 12/27/11 Sold	30	1,572.38	52.41	45.915 1,377.42	(194.96)	ST	(194.96)	ST	(194.96) 0.00
	Total	100	$ 5,448.50 (5)		$ 4,591.41 (4)	($ 857.09)		($ 857.09)		($ 857.09) $ 0.00
ANNALY CAPITAL MANAGEMENT INC MorganStanley SmithBarney LLC	04/03/09 12/27/11 Sold	17	240.05	14.12	16.372 278.33	38.28	LT	38.28	LT	38.28 0.00
acted as your agent in this transaction.	12/23/09 12/27/11 Sold	80	1,489.60	18.62	16.372 1,309.80	(179.80)	LT	(179.80)	LT	(179.80) 0.00
	05/14/10 12/27/11 Sold	57	908.52	15.93	16.372 933.23	24.71	LT	24.71	LT	24.71 0.00
	Total	154	$ 2,638.17 (1)		$ 2,521.36 (2)	($ 116.81)		($ 116.81)		($ 116.81) $ 0.00
APPLE INC MorganStanley SmithBarney LLC	11/09/07 12/27/11 Sold	7	1,189.23	169.88	408.54 2,859.72	1,670.49	LT	1,670.49	LT	1,670.49 0.00
acted as your agent in this transaction	02/07/08 12/27/11 Sold	18	2,154.57	119.69	408.54 7,353 58	5,199.01	LT	5,199.01	LT	5,199.01 0.00
	08/25/08 12/27/11 Sold	6	1,041.16	173.52	408.54 2,451.19	1,410.03	LT	1,410 03	LT	1,410.03 0.00
	06/26/09 12/27/11 Sold	11	1,559.36	141.75	408.54 4,493.85	2,934.49	LT	2,934.49	LT	2,934.49 0.00
	08/07/09 12/27/11 Sold	6	996.86	166.14	408.54 2,451.20	1,454.34	LT	1,454.34	LT	1,454.34 0.00
	Total	48	$ 6,941.18 (1)		$ 19,609.54 (2)	$ 12,668.36		$ 12,668.36		$ 12,668.36 $ 0.00
AVON PRODUCTS INC MorganStanley SmithBarney LLC	03/13/09 12/27/11 Sold	45	772.88	17.17	17.413 783.58	10.70	LT	10.70	LT	10.70 0.00
acted as your agent in this transaction.	04/13/10 12/27/11 Sold	93	2,983.19	32.07	17.413 1,619.39	(1,363.80)	LT	(1,363.80)	LT	(1,363.80) 0.00
	11/02/10 12/27/11 Sold	47	1,363.00	29.00	17.413 818.40	(544.60)	LT	(544.60)	LT	(544.60) 0.00
	Total	185	$ 5,119.07 (1)		$ 3,221.37 (2)	($ 1,897.70)		($ 1,897.70)		($ 1,897.70) $ 0.00
BARRICK AUSTRALIA FIN BOOK/ENTRY 144A DTD 12/23/09 DUE 01/15/2020 RATE 4.950	05/04/11 12/22/11 Sold	10,000	10,732.30 10,686.90 (3)	107.32 106.86	108.41 10,841.00 (4)	108.70	ST	154.10	ST	154.10 0.00

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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
BAXTER INTL INC	12/09/09	27	$ 1,501.08	$ 55.59	49.544	($ 163.42)	LT	($ 163.42)	LT	($ 163.42)
MorganStanley SmithBarney LLC	12/27/11 Sold				1,337.66					$ 0.00
acted as your agent	12/24/09	16	941.12	58.82	49.544	(148.43)	LT	(148.43)	LT	(148 43)
in this transaction.	12/27/11 Sold				792.69					0.00
	01/20/10	4	242.18	60.54	49.544	(44 01)	LT	(44.01)	LT	(44.01)
	12/27/11 Sold				198.17					0.00
	Total	47	$ 2,684.38 1		$ 2,328.52 2	($ 355.86)		($ 355.86)		($ 355.86)
										$ 0.00
BECTON DICKINSON AND CO	11/12/10	7,000	6,904.66	98.63	102.58	275.94	LT	275.94	LT	275.94
DTD 11/12/2010	12/22/11 Sold		6,904.66 1	98.63	7,180.60 2					0.00
DUE 11/12/2020 RATE 3.250										
YTM 2 918										
BERKSHIRE HATHWY GLOBAL	02/04/10	7,000	6,994.19	99.91	104.55	324.31	LT	324.31	LT	324.31
DTD 02/11/2010	12/22/11 Sold		6,994.19 1	99.91	7,318.50 2					0.00
FIXED AT MATURITY										
DUE 02/11/2015 RATE 3.200										
CBRE GROUP INC	06/21/11	104	2,600.73	25.00	15.38	(1,001.20)	ST	(1,001.20)	ST	(1,001.20)
MorganStanley SmithBarney LLC	12/27/11 Sold				1,599.53					0.00
acted as your agent	07/21/11	40	944.46	23.61	15.38	(329.26)	ST	(329.26)	ST	(329.26)
in this transaction.	12/27/11 Sold				615.20					0 00
	08/01/11	99	2,168.83	21.90	15.38	(646.20)	ST	(646.20)	ST	(646.20)
	12/27/11 Sold				1,522.63					0.00
	Total	243	$ 5,714 02 3		$ 3,737.36 4	($ 1,976.66)		($ 1,976.66)		($ 1,976.66)
										$ 0.00
CME GROUP INC	08/07/08	9,000	8,999.01	99.98	105.71	514.89	LT	514.89	LT	514.89
BOOK/ENTRY	12/22/11 Sold		8,999.01 1	99.98	9,513.90 2					0.00
DTD 08/12/2008										
DUE 08/01/2013 RATE 5.400										
CME GROUP INC	01/16/09	5	863.51	172.70	245.76	365.27	LT	365.27	LT	365.27
CLASS A	12/27/11 Sold				1,228.78					0.00
MorganStanley SmithBarney LLC	04/24/09	2	474.52	237.25	245.76	16.99	LT	16.99	LT	16.99
acted as your agent	12/27/11 Sold				491.51					0 00
	09/08/09	9	2,459.49	273.27	245.76	(247.69)	LT	(247.69)	LT	(247.69)
	12/27/11 Sold				2,211.80					0.00
	08/30/10	3	769.62	256.54	245.76	(32.36)	LT	(32.36)	LT	(32.36)
	12/27/11 Sold				737.26					0 00
	Total	19	$ 4,567.14 1		$ 4,669.35 2	$ 102.21		$ 102.21		$ 102.21
										$ 0.00

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
CAMERON INTERNATIONAL CORP MorganStanley SmithBarney LLC	06/15/11 12/27/11 Sold	42	$ 1,906.44	$ 45.39	49.706 2,087.61	$ 181.17 ST	$ 181.17 ST	$ 181.17 $ 0.00
acted as your agent in this transaction.	06/17/11 12/27/11 Sold	16	745.14	46.57	49.706 795.28	50.14 ST	50.14 ST	50.14 0.00
	Total	58	$ 2,651.58 6		$ 2,882.89 4	$ 231.31	$ 231.31	$ 231.31 $ 0.00
CHESAPEAKE ENERGY CORP MorganStanley SmithBarney LLC	11/11/09 12/27/11 Sold	27	691.84	25.62	23.63 637.99	(53.85) LT	(53.85) LT	(53.85) 0.00
acted as your agent in this transaction.	11/12/09 12/27/11 Sold	10	247.15	24.71	23 63 236.29	(10.86) LT	(10.86) LT	(10.86) 0.00
	11/13/09 12/27/11 Sold	53	1,325.83	25.01	23.63 1,252.37	(73.46) LT	(73.46) LT	(73.46) 0 00
	Total	90	$ 2,264.82 1		$ 2,126.65 2	($ 138.17)	($ 138.17)	($ 138.17) $ 0.00
CHEVRON CORP MorganStanley SmithBarney LLC	04/11/06 12/27/11 Sold	31	1,850.16	59.68	108.268 3,356.26	1,506.10 LT	1,506.10 LT	1,506.10 0.00
acted as your agent in this transaction	10/12/07 12/27/11 Sold	12	1,098.00	91.50	108.268 1,299.20	201.20 LT	201.20 LT	201.20 0.00
	Total	43	$ 2,948.16 1		$ 4,655.46 2	$ 1,707.30	$ 1,707.30	$ 1,707.30 $ 0.00
CISCO SYSTEMS INC DTD 11/17/2009 DUE 01/15/2040 RATE 5.500 YTM 4 351	11/24/09 12/22/11 Sold	8,000	7,912.24 7,912.24 1	98.90 98.90	118.51 9,480.80 2	1,568.56 LT	1,568.56 LT	1,568.56 0.00
COCA-COLA CO MorganStanley SmithBarney LLC	07/17/08 12/27/11 Sold	11	553.49	50.31	70.13 771.41	217.92 LT	217.92 LT	217.92 0.00
acted as your agent in this transaction.	08/25/08 12/27/11 Sold	5	268.29	53.65	70.13 350.64	82.35 LT	82.35 LT	82.35 0.00
	03/09/09 12/27/11 Sold	23	903.16	39.26	70.13 1,612.96	709.80 LT	709.80 LT	709.80 0.00
	Total	39	$ 1,724.94 1		$ 2,735.01 2	$ 1,010.07	$ 1,010.07	$ 1,010.07 $ 0.00
COMCAST CORP NOTES-BK/ENTRY DTD 06/09/2005 DUE 06/15/2016 RATE 4.950 YTM 2.689	08/29/06 12/22/11 Sold	6,000	5,504 34 5,504.34	91.73 91.73	109.45 6,567.00	1,062.66 LT	1,062.66 LT	829.02 233.64
	04/08/09 12/22/11 Sold	2,000	1,823.00 1,823.00	91.15 91.15	109.45 2,189.00	366.00 LT	366.00 LT	308.48 57.52
	Total	8,000	$ 7,327.34 1		$ 8,756.00 2	$ 1,428.66	$ 1,428.66	$ 1,137.50 $ 291.16

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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
CONOCOPHILLIPS MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/11/06 12/27/11 Sold	11	$ 742.83	$ 67.53	73.072 803.78	$ 60.95	LT	$ 60.95	LT	$ 60.95 $ 0.00
	10/12/07 12/27/11 Sold	25	2,141.50	85 66	73.072 1,826.76	(314.74)	LT	(314.74)	LT	(314.74) 0.00
	11/10/09 12/27/11 Sold	20	1,070.68	53.53	73.072 1,461.41	390.73	LT	390.73	LT	390.73 0 00
	11/11/09 12/27/11 Sold	36	1,935.00	53.75	73.072 2,630.54	695.54	LT	695.54	LT	695 54 0.00
	Total	92	**$ 5,890.01** 1		**$ 6,722.49** 2	**$ 832.48**		**$ 832.48**		**$ 832.48** **$ 0.00**
COSTCO WHOLESALE CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/10/09 12/27/11 Sold	10	398.84	39.88	84.57 845.68	446.84	LT	446.84	LT	446 84 0.00
	04/28/09 12/27/11 Sold	52	2,489.64	47.87	84.57 4,397.56	1,907.92	LT	1,907.92	LT	1,907.92 0.00
	12/04/09 12/27/11 Sold	31	1,836.88	59.25	84.57 2,621.62	784.74	LT	784.74	LT	784.74 0.00
	Total	93	**$ 4,725.36** 1		**$ 7,864.86** 2	**$ 3,139.50**		**$ 3,139.50**		**$ 3,139.50** **$ 0.00**
CROWN CASTLE INTERNATIONAL MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/07 12/27/11 Sold	118	4,393.14	37.23	44.462 5,246.51	853.37	LT	853.37	LT	853.37 0.00
	08/25/08 12/27/11 Sold	18	666.15	37.00	44.462 800.31	134.16	LT	134.16	LT	134.16 0 00
	11/07/08 12/27/11 Sold	14	244.26	17.44	44.462 622.47	378.21	LT	378.21	LT	378.21 0.00
	Total	150	**$ 5,303.55** 1		**$ 6,669.29** 2	**$ 1,365.74**		**$ 1,365.74**		**$ 1,365.74** **$ 0.00**
DANAHER CORP DE MorganStanley SmithBarney LLC acted as your agent in this transaction	05/01/08 12/27/11 Sold	92	3,610.17 1	39.24	47.783 4,396.01 2	785.84	LT	785.84	LT	785.84 0.00
DEVON ENERGY CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/21/11 12/27/11 Sold	52	4,828.52	92.85	62.673 3,258.93	(1,569.59)	ST	(1,569.59)	ST	(1,569.59) 0.00
	07/11/11 12/27/11 Sold	15	1,181.62	78.77	62.673 940.08	(241.54)	ST	(241.54)	ST	(241.54) 0 00
	Total	67	**$ 6,010.14** 3		**$ 4,199.01** 4	**($ 1,811.13)**		**($ 1,811.13)**		**($ 1,811.13)** **$ 0.00**

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
DIAGEO CAPITAL PLC DTD 09/28/2006	10/23/07 12/22/11 Sold	8,000	$ 8,020.00 $ 7,999.68	$ 100.25 $ 99.99	100.06 8,004.80	($ 15.20) LT	$ 5.12 LT	$ 5.12 $ 0.00
012 DUE 01/30/2012 RATE 5.125	03/10/10 12/22/11 Sold	1,000	1,065.91 1,003.14	106.59 100.31	100.06 1,000.60	(65.31) LT	(2.54) LT	(2.54) 0.00
	Total	9,000	$ 9,085.91 1		$ 9,005.40 2	($ 80.51)	$ 2.58	$ 2.58 $ 0.00
DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as your agent	08/25/11 12/27/11 Sold	34	1,308.60 3	38.48	40.46 1,375.61 4	67 01 ST	67.01 ST	67.01 0.00
DOMINION RESOURCES INC/VA DTD 08/15/2011 DUE 08/15/2016 RATE 1.950 YTM 2.189	08/10/11 12/22/11 Sold	8,000	7,998.08 7,998.08 3	99.97 99.97	98.95 7,916.00 4	(82.08) ST	(82.08) ST	(82.08) 0.00
R R DONNELLEY & SONS CO MorganStanley SmithBarney LLC	05/01/06 12/27/11 Sold	15	506.59	33.77	14.782 221.73	(284.86) LT	(284.86) LT	(284.86) 0.00
acted as your agent in this transaction.	05/04/06 12/27/11 Sold	10	335.36	33.53	14.782 147.82	(187.54) LT	(187.54) LT	(187.54) 0.00
	05/05/06 12/27/11 Sold	35	1,181.54	33.75	14.782 517.36	(664.18) LT	(664.18) LT	(664.18) 0.00
	05/17/06 12/27/11 Sold	5	166.55	33.31	14.782 73.91	(92.64) LT	(92.64) LT	(92.64) 0.00
	05/18/06 12/27/11 Sold	20	666.90	33.34	14.782 295.63	(371.27) LT	(371.27) LT	(371.27) 0.00
	06/08/06 12/27/11 Sold	25	777.16	31.08	14.782 369.54	(407.62) LT	(407.62) LT	(407.62) 0 00
	06/09/06 12/27/11 Sold	15	462.12	30.80	14.782 221.73	(240.39) LT	(240.39) LT	(240.39) 0.00
	06/12/06 12/27/11 Sold	10	307.40	30.74	14.782 147.82	(159.58) LT	(159.58) LT	(159.58) 0 00
	08/13/07 12/27/11 Sold	25	946.00	37.84	14.782 369.54	(576.46) LT	(576.46) LT	(576.46) 0.00
	10/12/07 12/27/11 Sold	5	190.48	38.09	14.782 73.90	(116.58) LT	(116.58) LT	(116.58) 0.00
	Total	165	$ 5,540.10 1		$ 2,438.98 2	($ 3,101.12)	($ 3,101.12)	($ 3,101.12) $ 0.00

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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
EASTMAN CHEMICAL CO MorganStanley SmithBarney LLC	10/03/11 12/27/11 Sold	50	$ 1,708.56	$ 34.17	39.34 1,966.96	$ 258.40 ST	$ 258.40 ST	$ 258.40 $ 0.00
acted as your agent in this transaction.	10/04/11 12/27/11 Sold	20	684.11	34.20	39.34 786.78	102.67 ST	102.67 ST	102.67 0.00
	10/07/11 12/27/11 Sold	17	602.80	35.45	39.34 668.77	65.97 ST	65.97 ST	65.97 0.00
	Total	**87**	**$ 2,995.47** 3		**$ 3,422.51** 4	**$ 427.04**	**$ 427.04**	**$ 427.04 $ 0.00**
ECOLAB INC MorganStanley SmithBarney LLC	02/11/10 12/27/11 Sold	24	1,011.09	42.12	57.32 1,375.65	364.56 LT	364.56 LT	364.56 0.00
acted as your agent in this transaction.	03/04/10 12/27/11 Sold	12	513.09	42.75	57.32 687.83	174.74 LT	174.74 LT	174.74 0.00
	Total	**36**	**$ 1,524.18** 1		**$ 2,063.48** 2	**$ 539.30**	**$ 539.30**	**$ 539.30 $ 0 00**
EDISON INTERNATIONAL MorganStanley SmithBarney LLC	03/04/09 12/27/11 Sold	40	1,001.86	25.04	41.43 1,657.17	655.31 LT	655.31 LT	655.31 0 00
acted as your agent in this transaction.	03/10/09 12/27/11 Sold	35	865.17	24.71	41.43 1,450.02	584.85 LT	584.85 LT	584.85 0.00
	03/17/09 12/27/11 Sold	11	309.76	28.16	41.43 455.72	145.96 LT	145.96 LT	145.96 0.00
	Total	**86**	**$ 2,176.79** 1		**$ 3,562.91** 2	**$ 1,386.12**	**$ 1,386.12**	**$ 1,386.12 $ 0.00**
EMERSON ELECTRIC CO MorganStanley SmithBarney LLC	04/25/11 12/27/11 Sold	69	4,038.99	58.53	46.523 3,210.02	(828.97) ST	(828.97) ST	(828.97) 0.00
acted as your agent in this transaction.	06/15/11 12/27/11 Sold	33	1,712.54	51.89	46.523 1,535.23	(177.31) ST	(177.31) ST	(177.31) 0.00
	Total	**102**	**$ 5,751.53** 3		**$ 4,745.25** 4	**($ 1,006.28)**	**($ 1,006.28)**	**($ 1,006.28) $ 0.00**
ENERGY TRAN PTNR GLOBAL DTD 05/12/2011 FIXED CALLABLE DUE 06/01/2041 RATE 6.050	05/17/11 12/22/11 Sold	11,000	11,087.12 11,086.13 3	100.79 100.78	95.52 10,507.20 4	**(579.92) ST**	**(578.93) ST**	(578.93) **0.00**
ENSCO PLC ADR MorganStanley SmithBarney LLC	11/25/11 12/27/11 Sold	20	959.35	47.96	48.77 975.38	16.03 ST	16.03 ST	16.03 0.00
acted as your agent in this transaction.	11/28/11 12/27/11 Sold	38	1,868.08	49.15	48.77 1,853.22	(14.86) ST	(14.86) ST	(14 86) 0.00
	Total	**58**	**$ 2,827.43** 3		**$ 2,828.60** 4	**$ 1.17**	**$ 1.17**	**$ 1.17 $ 0.00**

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
ENTERPRISE PRODUCTS DTD 04/03/2008	01/06/10 12/22/11 Sold	1,000	$ 1,101.07 $ 1,082.85	$ 110.10 $ 108.28	113.71 1,137.10	$ 36.03 LT	$ 54.25 LT	$ 54.25 $ 0.00
DUE 01/31/2019 RATE 6.500 YTM 4.240	04/14/10 12/22/11 Sold	9,000	9,957.15 9,803.70	110.63 108.93	113.71 10,233.90	276.75 LT	430.20 LT	430.20 0.00
	Total	10,000	$ 11,058.22 1		$ 11,371.00 2	$ 312.78	$ 484.45	$ 484.45 $ 0.00
EQUINIX INC MorganStanley SmithBarney LLC	05/06/10 12/27/11 Sold	17	1,583.08	93.12	103.017 1,751.27	168.19 LT	168.19 LT	168.19 0.00
acted as your agent in this transaction.	05/10/10 12/27/11 Sold	10	969.68	96.96	103.017 1,030.16	60.48 LT	60.48 LT	60.48 0.00
	06/09/10 12/27/11 Sold	10	829.43	82.94	103.017 1,030.15	200.72 LT	200.72 LT	200.72 0.00
	Total	37	$ 3,382.19 1		$ 3,811.58 2	$ 429.39	$ 429.39	$ 429.39 $ 0.00
FREEPORT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent	01/11/10 12/27/11 Sold	70	3,105.68 1	44.36	37.853 2,649.65 2	(456.03) LT	(456.03) LT	(456.03) 0.00
GENERAL ELEC CO BK/ENTRY DTD 01/28/2003 DUE 02/01/2013 RATE 5.000 YTM 1.983	04/12/06 12/22/11 Sold	9,000	8,727.39 8,727.39 1	96.97 96.97	103.24 9,291.60 2	564.21 LT	564.21 LT	342.90 221.31
GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/29/10 12/27/11 Sold	211	3,377.94 1	16.00	18.05 3,808.47 2	430.53 LT	430.53 LT	430.53 0.00
GILEAD SCIENCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/10/08 12/27/11 Sold	80	2,958.74 1	36.98	39.85 3,187.93 2	229.19 LT	229.19 LT	229.19 0.00
GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC	10/12/07 12/27/11 Sold	23	1,198.53	52.11	45.762 1,052.52	(146.01) LT	(146.01) LT	(146.01) 0.00
acted as your agent in this transaction.	09/03/08 12/27/11 Sold	25	1,156.75	46.27	45.762 1,144.05	(12.70) LT	(12.70) LT	(12.70) 0.00

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
GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC	12/23/09 12/27/11 Sold	35	$ 1,476.30	$ 42.18	45.762 1,601.66	$ 125.36	LT	$ 125.36	LT	$ 125.36 $ 0.00
acted as your agent in this transaction	05/14/10 12/27/11 Sold	4	136.49	34.12	45.762 183.05	46.56	LT	46.56	LT	46.56 0.00
	Total	87	$ 3,968.07 1		$ 3,981.28 2	$ 13.21		$ 13.21		$ 13.21 $ 0.00
GOOGLE INC CLASS A	01/31/08 12/27/11 Sold	1	556.04	556.04	642.33 642.32	86.28	LT	86.28	LT	86.28 0.00
MorganStanley SmithBarney LLC acted as your agent	08/25/08 12/27/11 Sold	2	967.88	483.94	642.33 1,284.64	316.76	LT	316.76	LT	316.76 0.00
	01/27/10 12/27/11 Sold	6	3,240.77	540.12	642.33 3,853.91	613.14	LT	613.14	LT	613.14 0.00
	05/20/10 12/27/11 Sold	5	2,400.27	480.05	642.33 3,211.59	811.32	LT	811.32	LT	811.32 0.00
	07/08/10 12/27/11 Sold	3	1,356.26	452.08	642.33 1,926.94	570.68	LT	570.68	LT	570.68 0.00
	Total	17	$ 8,521.22 1		$ 10,919.40 2	$ 2,398.18		$ 2,398.18		$ 2,398.18 $ 0.00
HALLIBURTON CO HOLDINGS CO MorganStanley SmithBarney LLC	12/08/09 12/27/11 Sold	9	245.38	27.26	34.302 308.71	63.33	LT	63.33	LT	63.33 0.00
acted as your agent in this transaction.	12/24/09 12/27/11 Sold	27	826.74	30.62	34.302 926.14	99.40	LT	99.40	LT	99.40 0.00
	04/30/10 12/27/11 Sold	71	2,149.08	30.26	34.302 2,435.40	286.32	LT	286.32	LT	286.32 0.00
	06/02/10 12/27/11 Sold	31	728.18	23.48	34.302 1,063.35	335.17	LT	335.17	LT	335.17 0.00
	Total	138	$ 3,949.38 1		$ 4,733.60 2	$ 784.22		$ 784.22		$ 784.22 $ 0.00
HARRIS CORP-DELAWARE- MorganStanley SmithBarney LLC	01/21/09 12/27/11 Sold	5	208.01	41.60	37.042 185.21	(22.80)	LT	(22.80)	LT	(22.80) 0.00
acted as your agent in this transaction	01/28/09 12/27/11 Sold	25	1,116.73	44.66	37.042 926.03	(190.70)	LT	(190.70)	LT	(190.70) 0.00
	02/09/09 12/27/11 Sold	25	1,098.01	43.92	37.042 926.03	(171.98)	LT	(171.98)	LT	(171.98) 0.00
	02/17/09 12/27/11 Sold	20	817.30	40.86	37.042 740.83	(76.47)	LT	(76.47)	LT	(76.47) 0.00

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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
HARRIS CORP-DELAWARE- MorganStanley SmithBarney LLC	02/18/09 12/27/11 Sold	5	$ 203.42	$ 40.68	37.042 185.21	($ 18.21)	LT	($ 18.21)	LT	($ 18.21) $ 0.00
acted as your agent in this transaction.	08/06/09 12/27/11 Sold	8	245.68	30.70	37.042 296.33	50.65	LT	50.65	LT	50.65 0.00
	Total	**88**	**$ 3,689.15** 1		**$ 3,259.64** 2	**($ 429.51)**		**($ 429.51)**		**($ 429.51)** **$ 0.00**
HEWLETT PACKARD CO BOOK/ENTRY	02/25/08 12/22/11 Sold	7,000	6,994.47 6,994.47	99.92 99.92	101.95 7,136.50	142.03	LT	142.03	LT	142.03 0.00
DTD 03/03/2008 DUE 03/01/2013 RATE 4.500	06/23/09 12/22/11 Sold	2,000	2,076.82 2,025.50	103.84 101.27	101.95 2,039.00	(37.82)	LT	13.50	LT	13.50 0.00
	Total	**9,000**	**$ 9,071.29** 1		**$ 9,175.50** 2	**$ 104.21**		**$ 155.53**		**$ 155.53** **$ 0.00**
HUDSON CITY BANCORP INC MorganStanley SmithBarney LLC	07/06/09 12/27/11 Sold	90	1,198.69 1	13.31	6.302 567.23 2	(631.46)	LT	(631.46)	LT	(631.46) 0.00
acted as your agent in this transaction.	07/08/09 12/27/11 Sold	115	1,525.77	13.26	6.302 724.79	(800.98)	LT	(800.98)	LT	(800.98) 0.00
	07/09/09 12/27/11 Sold	110	1,486.06	13.50	6.302 693.28	(792.78)	LT	(792.78)	LT	(792.78) 0.00
	12/23/09 12/27/11 Sold	100	1,367.80	13.67	6.302 630.26	(737.54)	LT	(737.54)	LT	(737.54) 0.00
	02/10/11 12/27/11 Sold	60	669.16 3	11.15	6.302 378.15 4	(291.01)	ST	(291.01)	ST	(291.01) 0.00
	03/21/11 12/27/11 Sold	34	339.28	9.97	6.302 214.29	(124.99)	ST	(124.99)	ST	(124.99) 0.00
	Total	**509**	**$ 6,586.76**		**$ 3,208.00**	**($ 3,378.76)**		**($ 3,378.76)**		**($ 3,378.76)** **$ 0.00**
INTEL CORP MorganStanley SmithBarney LLC	11/12/09 12/27/11 Sold	72	1,446.51	20.09	24.683 1,777.14	330.63	LT	330.63	LT	330.63 0.00
acted as your agent in this transaction.	11/13/09 12/27/11 Sold	45	889.42	19.76	24.683 1,110.71	221.29	LT	221.29	LT	221.29 0.00
	12/23/09 12/27/11 Sold	30	604.20	20.14	24.683 740.48	136.28	LT	136.28	LT	136.28 0.00
	09/01/10 12/27/11 Sold	118	2,142.64	18.15	24.683 2,912.54	769.90	LT	769.90	LT	769.90 0.00
	Total	**265**	**$ 5,082.77** 1		**$ 6,540.87** 2	**$ 1,458.10**		**$ 1,458.10**		**$ 1,458.10** **$ 0.00**

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
INTERCONTINENTALEXCHANGE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/17/11 12/27/11 Sold	12	$ 1,507.85 3	$ 125.65	121.03 1,452.33 4	($ 55.52)	ST	($ 55.52)	ST	($ 55.52) $ 0.00
INTL BUSINESS MACHINES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/07/09 12/27/11 Sold	2	198.28	99.13	185.26 370.51	172.23	LT	172.23	LT	172.23 0.00
	04/15/09 12/27/11 Sold	14	1,372.27	98.01	185.26 2,593.58	1,221.31	LT	1,221.31	LT	1,221.31 0.00
	04/23/09 12/27/11 Sold	1	101.15	101.14	185.26 185.26	84.11	LT	84.11	LT	84.11 0.00
	Total	17	$ 1,671.70 1		$ 3,149.35 2	$ 1,477.65		$ 1,477.65		$ 1,477.65 $ 0.00
INTERNATIONAL PAPER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/17/11 12/27/11 Sold	222	5,823.26	26.23	29.522 6,553.80	730.54	ST	730.54	ST	730.54 0.00
	06/21/11 12/27/11 Sold	31	890.54	28.72	29.522 915.17	24.63	ST	24.63	ST	24.63 0.00
	Total	253	$ 6,713.80 3		$ 7,468.97 4	$ 755.17		$ 755.17		$ 755.17 $ 0.00
JPMORGAN CHASE & CO BOOK/ENTRY DTD 04/23/2009 DUE 04/23/2019 RATE 6.300	11/16/09 12/22/11 Sold	3,000	3,344.16 3,279.75	111.47 109.32	111.15 3,334.50	(9.66)	LT	54.75	LT	54.75 0.00
	11/17/09 12/22/11 Sold	5,000	5,577.90 5,469.80	111.55 109.39	111.15 5,557.50	(20.40)	LT	87.70	LT	87.70 0.00
	Total	8,000	$ 8,922.06 1		$ 8,892.00 2	($ 30.06)		$ 142.45		$ 142.45 $ 0.00
JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/03/11 12/27/11 Sold	90	4,127.09	45.85	33.082 2,977.32	(1,149.77)	ST	(1,149.77)	ST	(1,149.77) 0.00
	05/04/11 12/27/11 Sold	48	2,195.06	45.73	33.082 1,587.91	(607.15)	ST	(607.15)	ST	(607.15) 0.00
	11/04/11 12/27/11 Sold	50	1,687.70	33.75	33.082 1,654.07	(33.63)	ST	(33.63)	ST	(33.63) 0.00
	Total	188	$ 8,009.85 5		$ 6,219.30 4	($ 1,790.55)		($ 1,790.55)		($ 1,790.55) $ 0.00
JOHNSON & JOHNSON MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/04/09 12/27/11 Sold	10	532.76	53.27	66.084 660.83	128.07	LT	128.07	LT	128.07 0.00
	05/15/09 12/27/11 Sold	38	2,101.01	55.28	66.084 2,511.13	410.12	LT	410.12	LT	410.12 0.00
	Total	48	$ 2,633.77 1		$ 3,171.96 2	$ 538.19		$ 538.19		$ 538.19 $ 0.00

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
KIMBERLY CLARK CORP	04/11/06	37	$ 2,132.04	$ 57.62	73.88	$ 601.46	LT	$ 601.46	LT	$ 601.46
MorganStanley SmithBarney LLC	12/27/11 Sold				2,733.50					$ 0.00
acted as your agent	10/12/07	7	491.68	70.24	73.88	25.47	LT	25.47	LT	25.47
in this transaction.	12/27/11 Sold				517.15					0.00
	Total	44	$ 2,623.72 (1)		$ 3,250.65 (2)	$ 626.93		$ 626.93		$ 626.93
										$ 0.00
KROGER CO	04/07/09	8,000	8,831.68	110 39	110.91	41.12	LT	490.56	LT	490.56
BOOK/ENTRY	12/22/11 Sold		8,382.24 (1)	104.77	8,872.80 (2)					0.00
DTD 11/25/2008										
DUE 01/15/2014 RATE 7.500										
LAZARD LLC	10/11/07	5,000	5,068.35	101.36	105.05	184.15	LT	218.05	LT	218 05
DTD 05/10/2005	12/22/11 Sold		5,034.45	100.68	5,252.50					0.00
DUE 05/15/2015 RATE 7.125	08/05/09	6,000	6,060.00	101.00	105.05	243.00	LT	265.14	LT	265.14
YTM 5 466	12/22/11 Sold		6,037.86	100.63	6,303.00					0.00
	Total	11,000	$ 11,128.35 (1)		$ 11,555.50 (2)	$ 427.15		$ 483.19		$ 483.19
										$ 0.00
ELI LILLY & CO	05/04/11	40	1,524.63	38.11	41.742	145.02	ST	145.02	ST	145.02
MorganStanley SmithBarney LLC	12/27/11 Sold				1,669.65					0.00
acted as your agent	05/05/11	65	2,476.06	38.09	41.742	237.13	ST	237.13	ST	237.13
in this transaction.	12/27/11 Sold				2,713.19					0.00
	Total	105	$ 4,000.69 (2)		$ 4,382.84 (4)	$ 382.15		$ 382.15		$ 382.15
										$ 0.00
LOCKHEED MARTIN CORP	03/16/10	40	3,378.67 (1)	84.46	81.444	(120.98)	LT	(120.98)	LT	(120.98)
MorganStanley SmithBarney LLC	12/27/11 Sold				3,257.69 (2)					0.00
acted as your agent										
in this transaction.										
LOWES COMPANIES INC	03/09/09	48	677.50	14.11	25.523	547.59	LT	547.59	LT	547.59
MorganStanley SmithBarney LLC	12/27/11 Sold				1,225.09					0.00
acted as your agent	09/25/09	136	2,861.28	21.03	25.523	609.81	LT	609.81	LT	609.81
in this transaction.	12/27/11 Sold				3,471.09					0.00
	06/21/10	79	1,796.71	22.74	25.523	219.58	LT	219.58	LT	219.58
	12/27/11 Sold				2,016.29					0.00
	Total	263	$ 5,335.49 (1)		$ 6,712.47 (2)	$ 1,376.98		$ 1,376.98		$ 1,376.98
										$ 0.00
MARATHON OIL CORP	04/11/06	23	545.30	23.70	29.403	130.97	LT	130.97	LT	130.97
MorganStanley SmithBarney LLC	12/27/11 Sold				676.27					0.00
acted as your agent	08/13/07	15	488.80	32.58	29.403	(47.75)	LT	(47.75)	LT	(47.75)
in this transaction	12/27/11 Sold				441.05					0.00

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
MARATHON OIL CORP	10/12/07 12/27/11 Sold	30	$ 1,044.17	$ 34.80	29.403 882.09	($ 162.08)	LT	($ 162.08)	LT	($ 162.08) $ 0.00
MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/03/08 12/27/11 Sold	20	525.40	26.27	29.403 588.06	62.66	LT	62.66	LT	62.66 0.00
	12/23/09 12/27/11 Sold	21	395.95	18.85	29.403 617.46	221.51	LT	221.51	LT	221.51 0.00
	Total	109	$ 2,999.62 (1)		$ 3,204.93 (2)	$ 205.31		$ 205.31		$ 205.31 $ 0.00
MARRIOTT INTL INC NEW CL A	06/15/11 12/27/11 Sold	61	1,944.01	31.86	30.133 1,838.12	(105.89)	ST	(105.89)	ST	(105.89) 0.00
MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/01/11 12/27/11 Sold	40	1,210.08	30.25	30.133 1,205.32	(4.76)	ST	(4.76)	ST	(4.76) 0.00
	08/04/11 12/27/11 Sold	39	1,080.88	27.71	30.133 1,175.19	94.31	ST	94.31	ST	94.31 0.00
	08/18/11 12/27/11 Sold	9	237.96	26.44	30.133 271.20	33.24	ST	33.24	ST	33.24 0.00
	Total	149	$ 4,472.93 (3)		$ 4,489.83 (4)	$ 16.90		$ 16.90		$ 16.90 $ 0.00
MASTERCARD INC	05/13/10 12/27/11 Sold	3	707.66 (1)	235.88	375.41 1,126.21 (2)	418.55	LT	418.55	LT	418.55 0.00
MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/28/10 12/27/11 Sold	8	1,613.11	201.63	375.41 3,003.22	1,390.11	LT	1,390.11	LT	1,390.11 0.00
	07/21/10 12/27/11 Sold	7	1,413.69	201.95	375.41 2,627.82	1,214.13	LT	1,214.13	LT	1,214.13 0.00
	01/14/11 12/27/11 Sold	2	471.31 (3)	235.65	375.41 750.80 (4)	279.49	ST	279.49	ST	279.49 0.00
	Total	20	$ 4,205.77		$ 7,508.05	$ 3,302.28		$ 3,302.28		$ 3,302.28 $ 0.00
MATTEL INC DE	08/31/11 12/27/11 Sold	55	1,480.72	26.92	27.933 1,536.28	55.56	ST	55.56	ST	55.56 0.00
MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/01/11 12/27/11 Sold	44	1,184.99	26.93	27.933 1,229.03	44.04	ST	44.04	ST	44.04 0.00
	09/26/11 12/27/11 Sold	14	360.10	25.72	27.933 391.05	30.95	ST	30.95	ST	30.95 0.00
	Total	113	$ 3,025.81 (3)		$ 3,156.36 (4)	$ 130.55		$ 130.55		$ 130.55 $ 0.00

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
MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/13/09 12/27/11 Sold	20	$ 1,262.19	$ 63.10	100.601 2,011.98	$ 749.79	LT	$ 749.79	LT	$ 749.79 $ 0.00
MEDTRONIC INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/17/09 12/27/11 Sold	35	1,214.65	34.70	37.742 1,320.95	106.30	LT	106.30	LT	106.30 0.00
	02/20/09 12/27/11 Sold	25	850.09	34.00	37.742 943.53	93.44	LT	93.44	LT	93.44 0.00
	02/24/09 12/27/11 Sold	5	172.79	34.55	37.742 188.71	15.92	LT	15.92	LT	15.92 0.00
	Total	**65**	**$ 2,237.53** (1)		**$ 2,453.19** (2)	**$ 215.66**		**$ 215.66**		**$ 215.66** **$ 0.00**
METLIFE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/04/09 12/27/11 Sold	94	2,576.96	27.41	31.262 2,938.58	361.62	LT	361.62	LT	361.62 0.00
	12/23/09 12/27/11 Sold	10	353.00	35.30	31.262 312.62	(40.38)	LT	(40.38)	LT	(40.38) 0.00
	Total	**104**	**$ 2,929.96** (1)		**$ 3,251.20** (2)	**$ 321.24**		**$ 321.24**		**$ 321.24** **$ 0.00**
MICROSOFT CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/24/09 12/27/11 Sold	75	1,534.35	20.45	26.07 1,955.22	420.87	LT	420.87	LT	420.87 0.00
	12/24/09 12/27/11 Sold	32	990.08	30.94	26.07 834.23	(155.85)	LT	(155.85)	LT	(155.85) 0.00
	05/27/10 12/27/11 Sold	98	2,543.23	25.95	26.07 2,554.82	11.59	LT	11.59	LT	11.59 0.00
	11/29/10 12/27/11 Sold	64	1,617.13	25.26	26.07 1,668.45	51.32	LT	51.32	LT	51.32 0.00
	Total	**269**	**$ 6,684.78** (1)		**$ 7,012.72** (2)	**$ 327.93**		**$ 327.93**		**$ 327.93** **$ 0.00**
MIDAMERICAN ENERGY H DTD 03/24/2006 DUE 04/01/2036 RATE 6 125 YTM 4 952	06/15/10 12/22/11 Sold	8,000	8,388.88 8,378.24 (1)	104.86 104.72	116.44 9,315.20 (2)	**926.32**	LT	**936.96**	LT	936.96 **0.00**
NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/11 12/27/11 Sold	19	1,290.53 (3)	67.92	68.90 1,309.07 (4)	18.54	ST	18.54	ST	18.54 0 00

Reserved Client Financial Management Account

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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
NETAPP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/01/10 12/27/11 Sold	46	$ 1,723.78 1	$ 37.47	36.58 1,682.65 2	($ 41.13)	LT	($ 41 13)	LT	($ 41.13) $ 0.00
	02/17/11 12/27/11 Sold	23	1,216.36 3	52.88	36.58 841.32 4	(375.04)	ST	(375.04)	ST	(375.04) 0.00
	02/24/11 12/27/11 Sold	53	2,691.37	50.78	36.58 1,938.70	(752.67)	ST	(752.67)	ST	(752.67) 0.00
	03/11/11 12/27/11 Sold	10	482.00	48.19	36.58 365.79	(116.21)	ST	(116.21)	ST	(116.21) 0.00
	Total	**132**	**$ 6,113.51**		**$ 4,828.46**	**($ 1,285.05)**		**($ 1,285.05)**		**($ 1,285.05)** **$ 0.00**
NEWMONT MINING CORP MED TERM NTS BOOK/ENTRY DTD 09/18/2009 DUE 10/01/2039 RATE 6.250	11/24/09 12/22/11 Sold	10,000	9,841.70 9,841.70 1	98.41 98.41	113.25 11,325.00 2	1,483.30	LT	1,483.30	LT	1,483.30 0.00
NIKE INC CL B MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/21/09 12/27/11 Sold	26	1,686.21	64.85	97.94 2,546.39	860.18	LT	860.18	LT	860.18 0.00
	11/13/09 12/27/11 Sold	21	1,351.47	64.35	97.94 2,056.70	705.23	LT	705 23	LT	705.23 0.00
	01/04/10 12/27/11 Sold	32	2,108.94	65.90	97.94 3,134.02	1,025.08	LT	1,025.08	LT	1,025.08 0.00
	Total	**79**	**$ 5,146.62** 1		**$ 7,737.11** 2	**$ 2,590.49**		**$ 2,590.49**		**$ 2,590.49** **$ 0.00**
NORTHERN TRUST CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/22/09 12/27/11 Sold	38	2,016.50	53.06	40.32 1,532.13	(484.37)	LT	(484.37)	LT	(484.37) 0.00
	10/30/09 12/27/11 Sold	49	2,451.04	50.02	40.32 1,975.64	(475.40)	LT	(475.40)	LT	(475.40) 0.00
	01/06/10 12/27/11 Sold	25	1,308.66	52.34	40.32 1,007.98	(300.68)	LT	(300.68)	LT	(300.68) 0.00
	Total	**112**	**$ 5,776.20** 1		**$ 4,515.75** 2	**($ 1,260.45)**		**($ 1,260.45)**		**($ 1,260.45)** **$ 0.00**
NORTHROP GRUMMAN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/26/09 12/27/11 Sold	46	2,108.06 1	45.82	58.84 2,706.58 2	598.52	LT	598.52	LT	598.52 0.00
NOVARTIS CAPITAL CORP BOOK/ENTRY DTD 3/16/10 DUE 04/24/2020 RATE 4.400	06/16/10 12/22/11 Sold	8,000	8,342.80 8,297.84 1	104.28 103.72	112.57 9,005.60 2	662.80	LT	707.76	LT	707.76 0.00

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
NVIDIA CORP	02/18/11	59	$ 1,493.55	$ 25.31	14.114	($ 660.84)	ST	($ 660.84)	ST	($ 660.84)
MorganStanley SmithBarney LLC	12/27/11 Sold				832.71					$ 0.00
acted as your agent	05/27/11	61	1,159.24	19.00	14.114	(298.30)	ST	(298.30)	ST	(298.30)
in this transaction	12/27/11 Sold				860.94					0.00
	08/03/11	37	534.71	14.45	14.114	(12.50)	ST	(12.50)	ST	(12.50)
	12/27/11 Sold				522.21					0.00
	Total	157	$ 3,187.50 (3)		$ 2,215.86 (4)	($ 971.64)		($ 971.64)		($ 971.64)
										$ 0.00
OCCIDENTAL PETROLEUM CORP-DEL	12/23/09	19	1,555.86 (1)	81.88	95.30	254.80	LT	254.80	LT	254.80
MorganStanley SmithBarney LLC	12/27/11 Sold				1,810.66 (2)					0.00
acted as your agent										
in this transaction.										
ONEBEACON US HOLDING INC	04/12/06	1,000	981.00	98.10	101.75	36.50#	LT	36.50#	LT	21.94
DTD 5/19/03	12/22/11 Sold		981.00	98.10	1,017.50					14.56
DUE 05/15/2013 RATE 5.875	10/02/09	3,000	2,895.00	96.50	101.75	157.50#	LT	157.50#	LT	95.82
YTM 4.548	12/22/11 Sold		2,895.00	96.50	3,052.50					61.68
	Total	4,000	$ 3,876.00 (1)		$ 4,070.00 (2)	$ 194.00		$ 194.00		$ 117.76
										$ 76.24
ORACLE CORP	12/15/08	8,000	7,916.40	98.95	119.58	1,650.00	LT	1,650.00	LT	1,650.00
DTD 04/09/2008	12/22/11 Sold		7,916.40 (1)	98.95	9,566.40 (2)					0.00
DUE 04/15/2018 RATE 5.750										
YTM 2.382										
ORACLE CORP	04/17/09	56	1,054.67	18.83	25.714	385.29	LT	385.29	LT	385.29
MorganStanley SmithBarney LLC	12/27/11 Sold				1,439.96					0.00
acted as your agent	05/18/09	100	1,892.09	18.92	25.714	679.27	LT	679.27	LT	679.27
in this transaction	12/27/11 Sold				2,571.36					0.00
	10/12/09	81	1,682.41	20.77	25.714	400.39	LT	400.39	LT	400.39
	12/27/11 Sold				2,082.80					0.00
	Total	237	$ 4,629.17 (1)		$ 6,094.12 (2)	$ 1,464.95		$ 1,464.95		$ 1,464.95
										$ 0.00
PNC FINANCIAL SERVICES GROUP	11/10/10	20	1,142.79	57.13	58.35	24.19	LT	24.19	LT	24.19
MorganStanley SmithBarney LLC	12/27/11 Sold				1,166.98					0.00
acted as your agent	11/11/10	36	2,062.12	57.28	58.35	38.43	LT	38.43	LT	38.43
in this transaction.	12/27/11 Sold				2,100.55					0.00
	Total	56	$ 3,204.91 (1)		$ 3,267.53 (2)	$ 62.62		$ 62.62		$ 62.62
										$ 0.00

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
PVH CORP MorganStanley SmithBarney LLC	08/08/11 12/27/11 Sold	31	$ 1,921.80	$ 61.99	71.42 2,213.98	$ 292.18	ST	$ 292.18	ST	$ 292.18 $ 0.00
acted as your agent in this transaction.	09/29/11 12/27/11 Sold	19	1,149.49	60.49	71.42 1,356.95	207.46	ST	207.46	ST	207.46 0.00
	Total	50	$ 3,071.29 3		$ 3,570.93 4	$ 499.64		$ 499.64		$ 499.64 $ 0.00
PEPSICO INC MorganStanley SmithBarney LLC	02/18/09 12/27/11 Sold	23	1,188.87 1	51.69	66.45 1,528.32 2	339.45	LT	339.45	LT	339.45 0.00
acted as your agent in this transaction.	10/06/09 12/27/11 Sold	36	2,197.67	61.04	66.45 2,392.15	194.48	LT	194.48	LT	194.48 0.00
	10/15/09 12/27/11 Sold	34	2,124.49	62.48	66.45 2,259.26	134.77	LT	134.77	LT	134.77 0.00
	11/25/09 12/27/11 Sold	33	2,078.58	62.98	66.45 2,192.81	114.23	LT	114.23	LT	114.23 0.00
	12/24/09 12/27/11 Sold	18	1,090.62	60.59	66.45 1,196.08	105.46	LT	105.46	LT	105.46 0.00
	03/02/11 12/27/11 Sold	9	566.26 3	62.91	66.45 598.03 4	31.77	ST	31.77	ST	31.77 0.00
	Total	153	$ 9,246.49		$ 10,166.65	$ 920.16		$ 920.16		$ 920.16 $ 0.00
PFIZER INC MorganStanley SmithBarney LLC	10/12/07 12/27/11 Sold	144	3,638.88	25.27	21.762 3,133.66	(505.22)	LT	(505.22)	LT	(505.22) 0.00
acted as your agent in this transaction.	09/03/08 12/27/11 Sold	50	958.92	19.17	21.762 1,088.08	129.16	LT	129.16	LT	129.16 0.00
	04/13/10 12/27/11 Sold	7	120.36	17.19	21.762 152.33	31.97	LT	31.97	LT	31.97 0.00
	Total	201	$ 4,718.16 1		$ 4,374.07 2	($ 344.09)		($ 344.09)		($ 344.09) $ 0.00
PITNEY BOWES INC MorganStanley SmithBarney LLC	12/17/10 12/27/11 Sold	45	1,102.60	24.50	18.592 836.62	(265.98)	LT	(265.98)	LT	(265.98) 0.00
acted as your agent in this transaction.	12/20/10 12/27/11 Sold	10	246.29	24.62	18.592 185.92	(60.37)	LT	(60.37)	LT	(60.37) 0.00
	12/21/10 12/27/11 Sold	40	984.51	24.61	18.592 743.66	(240.85)	LT	(240.85)	LT	(240.85) 0.00
	12/22/10 12/27/11 Sold	16	394.84	24.67	18.592 297.47	(97.37)	LT	(97.37)	LT	(97.37) 0.00
	Total	111	$ 2,728.24 1		$ 2,063.67 2	($ 664.57)		($ 664.57)		($ 664.57) $ 0.00

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
PRAXAIR INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/26/08 12/27/11 Sold	33	$ 2,446.25 (1)	$ 74.12	107.544 3,548.91 (2)	$ 1,102.66	LT	$ 1,102.66	LT	$ 1,102.66 $ 0.00
	10/10/08 12/27/11 Sold	30	1,806.93	60.23	107.544 3,226.28	1,419.35	LT	1,419.35	LT	1,419.35 0.00
	02/07/11 12/27/11 Sold	3	286.05 (3)	95.34	107.544 322.63 (4)	36.58	ST	36.58	ST	36.58 0.00
	Total	**66**	**$ 4,539.23**		**$ 7,097.82**	**$ 2,558.59**		**$ 2,558.59**		**$ 2,558.59 $ 0.00**
T ROWE PRICE GROUP INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/13/11 12/27/11 Sold	37	1,907.85 (3)	51.56	57.52 2,128.19 (4)	220.34	ST	220.34	ST	220.34 0.00
PROCTER & GAMBLE CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/22/09 12/27/11 Sold	20	1,012.92	50.64	66.93 1,338.57	325.65	LT	325.65	LT	325.65 0.00
	07/02/09 12/27/11 Sold	30	1,539.55	51.31	66.93 2,007.86	468.31	LT	468.31	LT	468.31 0.00
	12/24/09 12/27/11 Sold	15	919.20	61.28	66.93 1,003.93	84.73	LT	84.73	LT	84.73 0.00
	Total	**65**	**$ 3,471.67** (1)		**$ 4,350.36** (2)	**$ 878.69**		**$ 878.69**		**$ 878.69 $ 0.00**
QUALCOMM INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/22/08 12/27/11 Sold	21	777.72	37.03	54.982 1,154.60	376.88	LT	376.88	LT	376.88 0.00
	09/30/08 12/27/11 Sold	49	2,034.92	41.52	54.982 2,694.07	659.15	LT	659.15	LT	659.15 0.00
	09/10/09 12/27/11 Sold	52	2,409.69	46.34	54.982 2,859.01	449.32	LT	449.32	LT	449.32 0.00
	09/25/09 12/27/11 Sold	49	2,176.03	44.40	54.982 2,694.07	518.04	LT	518.04	LT	518.04 0.00
	12/24/09 12/27/11 Sold	24	1,103.38	45.97	54.982 1,319.54	216.16	LT	216.16	LT	216.16 0.00
	02/04/10 12/27/11 Sold	43	1,647.18	38.30	54.982 2,364.19	717.01	LT	717.01	LT	717.01 0.00
	Total	**238**	**$ 10,148.92** (1)		**$ 13,085.48** (2)	**$ 2,936.56**		**$ 2,936.56**		**$ 2,936.56 $ 0.00**

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
REYNOLDS AMERICAN INC	04/11/06	76	$ 1,989.37	$ 26.17	41.803	$ 1,187.61	LT	$ 1,187.61	LT	$ 1,187.61
MorganStanley SmithBarney LLC	12/27/11 Sold				3,176.98					$ 0.00
acted as your agent	10/12/07	41	1,266.41	30.88	41.803	447.48	LT	447.48	LT	447.48
in this transaction	12/27/11 Sold				1,713.89					0.00
	Total	117	$ 3,255.78 1		$ 4,890.87 2	$ 1,635.09		$ 1,635.09		$ 1,635.09
										$ 0.00
ROCKWELL AUTOMATION INC	08/05/11	17	1,073.53 3	63.14	74.52	193.28	ST	193.28	ST	193.28
MorganStanley SmithBarney LLC	12/27/11 Sold				1,266.81 4					0.00
acted as your agent										
in this transaction.										
ROYAL DUTCH SHELL PLC ADR	09/25/07	5	418.09	83.61	73.46	(50.80)	LT	(50.80)	LT	(50.80)
CL A	12/27/11 Sold				367.29					0.00
MorganStanley SmithBarney LLC	10/01/07	25	2,083.82	83.35	73.46	(247.36)	LT	(247.36)	LT	(247.36)
acted as your agent	12/27/11 Sold				1,836.46					0.00
	10/05/07	31	2,474.74	79.83	73.46	(197.52)	LT	(197.52)	LT	(197.52)
	12/27/11 Sold				2,277.22					0.00
	Total	61	$ 4,976.65 1		$ 4,480.97 2	($ 495.68)		($ 495.68)		($ 495.68)
										$ 0.00
ST JUDE MEDICAL INC	07/22/09	16	591.41	36.96	34.80	(34.62)	LT	(34.62)	LT	(34.62)
MorganStanley SmithBarney LLC	12/27/11 Sold				556.79					0.00
acted as your agent	10/22/09	73	2,507.51	34.34	34.80	32.84	LT	32.84	LT	32.84
in this transaction.	12/27/11 Sold				2,540.35					0.00
	06/29/10	24	881.13	36.71	34.80	(45.95)	LT	(45.95)	LT	(45.95)
	12/27/11 Sold				835.18					0.00
	12/02/10	5	200.49	40.09	34.80	(26.49)	LT	(26.49)	LT	(26.49)
	12/27/11 Sold				174.00					0.00
	Total	118	$ 4,180.54 1		$ 4,106.32 2	($ 74.22)		($ 74.22)		($ 74.22)
										$ 0.00
SALESFORCE.COM INC	01/24/11	16	2,063.55	128.97	101.12	(445.66)	ST	(445.66)	ST	(445.66)
MorganStanley SmithBarney LLC	12/27/11 Sold				1,617.89					0.00
acted as your agent	11/23/11	9	941.24	104.58	101.12	(31.18)	ST	(31.18)	ST	(31.18)
in this transaction.	12/27/11 Sold				910.06					0.00
	Total	25	$ 3,004.79 3		$ 2,527.95 4	($ 476.84)		($ 476.84)		($ 476.84)
										$ 0.00
SANOFI SPONS ADR	10/28/10	5	173.98	34.79	36.123	6.63	LT	6.63	LT	6.63
MorganStanley SmithBarney LLC	12/27/11 Sold				180.61					0.00
acted as your agent	10/29/10	50	1,756.42	35.12	36.123	49.70	LT	49.70	LT	49.70
in this transaction.	12/27/11 Sold				1,806.12					0.00

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
SANOFI SPONS ADR	11/01/10	35	$ 1,225.25	$ 35.00	36.123	$ 39.04	LT	$ 39.04	LT	$ 39.04
MorganStanley SmithBarney LLC	12/27/11 Sold				1,264.29					$ 0.00
acted as your agent	11/02/10	7	248.93	35.56	36.123	3.93	LT	3.93	LT	3.93
in this transaction.	12/27/11 Sold				252.88					0.00
	Total	97	$ 3,404.58 1		$ 3,503.88 2	$ 99.30		$ 99.30		$ 99.30
										$ 0.00
SCHERING PLOUGH	09/13/07	5,000	5,044.05	100.88	137.05	1,808.45	LT	1,811.45	LT	1,811.45
DTD 09/17/07	12/22/11 Sold		5,041.05	100.82	6,852.50					0.00
DUE 09/15/2037 RATE 6.550	07/09/09	2,000	2,241.36	112.06	137.05	499.64	LT	508.92	LT	508 92
YTM 4 184	12/22/11 Sold		2,232.08	111.60	2,741.00					0.00
	Total	7,000	$ 7,285.41 1		$ 9,593.50 2	$ 2,308.09		$ 2,320.37		$ 2,320.37
										$ 0.00
SCHLUMBERGER LTD	11/09/07	42	4,032.51	96.01	68.95	(1,136.66)	LT	(1,136.66)	LT	(1,136.66)
MorganStanley SmithBarney LLC	12/27/11 Sold				2,895.85					0.00
acted as your agent	08/08/08	12	1,102.92	91.91	68.95	(275.53)	LT	(275.53)	LT	(275.53)
in this transaction.	12/27/11 Sold				827.39					0.00
	08/12/08	22	2,055.15	93.41	68.95	(538.28)	LT	(538.28)	LT	(538.28)
	12/27/11 Sold				1,516.87					0.00
	03/13/09	56	2,234.05	39.89	68.95	1,627.08	LT	1,627.08	LT	1,627.08
	12/27/11 Sold				3,861.13					0.00
	02/22/10	23	1,381.04	60.04	68.95	204.78	LT	204.78	LT	204.78
	12/27/11 Sold				1,585.82					0.00
	Total	155	$ 10,805.67 1		$ 10,687.06 2	($ 118.61)		($ 118.61)		($ 118.61)
										$ 0.00
SHELL INTL FINANCE	12/08/08	6,000	5,968.14	99.46	133.65	2,050.86	LT	2,050.86	LT	2,050.86
BOOK/ENTRY	12/22/11 Sold		5,968.14	99.46	8,019.00					0.00
DTD 12/11/2008	04/07/09	1,000	1,054.16	105.41	133.65	282.34	LT	284.25	LT	284.25
DUE 12/15/2038 RATE 6.375	12/22/11 Sold		1,052.25	105.22	1,336.50					0.00
	06/23/09	2,000	2,209.36	110.46	133.65	463.64	LT	471.20	LT	471.20
	12/22/11 Sold		2,201.80	110.09	2,673.00					0.00
	Total	9,000	$ 9,231.66 1		$ 12,028.50 2	$ 2,798.84		$ 2,806.31		$ 2,806.31
										$ 0.00
TEVA PHARMACEUTICAL INDS	01/18/08	6	289.00	48.16	41.782	(38.31)	LT	(38.31)	LT	(38.31)
LTD ADR	12/27/11 Sold				250.69					0.00
MorganStanley SmithBarney LLC	01/22/08	34	1,568.27	46.12	41.782	(147.69)	LT	(147.69)	LT	(147.69)
acted as your agent	12/27/11 Sold				1,420.58					0.00

THE L.B RESEARCH & EDUCATION **Account number 336-72463-15 310**

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
TEVA PHARMACEUTICAL INDS LTD ADR	11/13/09 12/27/11 Sold	26	$ 1,358.52	$ 52.25	41.782 1,086.33	($ 272.19)	LT	($ 272.19)	LT	($ 272.19) $ 0.00
MorganStanley SmithBarney LLC acted as your agent	12/10/10 12/27/11 Sold	25	1,325.24	53.00	41.782 1,044.55	(280.69)	LT	(280.69)	LT	(280.69) 0.00
	Total	91	$ 4,541.03 1		$ 3,802.15 2	($ 738.88)		($ 738.88)		($ 738.88) $ 0.00
TEVA PHARMACEUTICAL INDS NOTES-BK/ENTRY	04/12/06 12/22/11 Sold	6,000	5,788.80 5,788.80	96.48 96.48	111.71 6,702.60	913.80	LT	913.80	LT	806.10 107.70
DTD 01/31/2006 DUE 02/01/2016 RATE 5.550	04/08/09 12/22/11 Sold	2,000	2,085.96 2,055.02	104.29 102.75	111.71 2,234.20	148.24	LT	179.18	LT	179.18 0.00
	Total	8,000	$ 7,874.76 1		$ 8,936.80 2	$ 1,062.04		$ 1,092.98		$ 985.28 $ 107.70
TEXAS INSTRUMENTS INC MorganStanley SmithBarney LLC	07/12/11 12/27/11 Sold	37	1,173.92	31.72	29.733 1,100.10	(73.82)	ST	(73.82)	ST	(73.82) 0.00
acted as your agent in this transaction.	09/02/11 12/27/11 Sold	7	176.85	25.26	29.733 208.13	31.28	ST	31.28	ST	31.28 0.00
	Total	44	$ 1,350.77 3		$ 1,308.23 4	($ 42.54)		($ 42.54)		($ 42.54) $ 0.00
THERMO FISHER SCIENTIFIC INC DTD 08/16/2011 DUE 08/15/2016 RATE 2.250 YTM 2.063	08/09/11 12/22/11 Sold	8,000	7,986.08 7,986.08 3	99.82 99.82	100.82 8,065.60 4	79.52	ST	79.52	ST	79.52 0.00
THERMO FISHER SCIENTIFIC INC MorganStanley SmithBarney LLC	05/11/09 12/27/11 Sold	2	73.25	36.62	45.646 91.29	18.04	LT	18.04	LT	18.04 0.00
acted as your agent in this transaction.	08/03/10 12/27/11 Sold	33	1,465.37	44.40	45.646 1,506.29	40.92	LT	40.92	LT	40 92 0.00
	08/05/10 12/27/11 Sold	20	905.47	45.27	45.646 912.90	7.43	LT	7.43	LT	7.43 0.00
	08/11/10 12/27/11 Sold	27	1,212.57	44.90	45 646 1,232.41	19.84	LT	19.84	LT	19.84 0.00
	Total	82	$ 3,656.66 1		$ 3,742.89 2	$ 86.23		$ 86.23		$ 86.23 $ 0.00
TIME WARNER INC MorganStanley SmithBarney LLC	12/07/10 12/27/11 Sold	50	1,563.34	31.26	36.112 1,805.57	242.23	LT	242.23	LT	242.23 0.00
acted as your agent in this transaction.	12/08/10 12/27/11 Sold	60	1,884.03	31.40	36.112 2,166.69	282.66	LT	282.66	LT	282.66 0.00
	Total	110	$ 3,447.37 1		$ 3,972.26 2	$ 524.89		$ 524.89		$ 524.89 $ 0.00

Ref: 00023912 00160424

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 31, 2011

THE L.B RESEARCH & EDUCATION **Account number 336-72463-15 310**

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
TIME WARNER CABLE INC	11/12/10	8,000	$ 7,892.56	$ 98.65	100.95	$ 183.44 LT	$ 183.44 LT	$ 183.44
DTD 11/15/2010	12/22/11 Sold		$ 7,892.56 1	$ 98.65	8,076.00 2			$ 0.00
DUE 02/15/2021 RATE 4 125								
YTM 3.999								
TOTAL S.A SPONS ADR	01/03/08	30	2,556.11	85.20	50.763	(1,033.23) LT	(1,033.23) LT	(1,033.23)
MorganStanley SmithBarney LLC	12/27/11 Sold				1,522.88			0.00
acted as your agent	01/08/08	5	428.08	85.61	50.763	(174.27) LT	(174.27) LT	(174 27)
in this transaction.	12/27/11 Sold				253.81			0.00
	01/09/08	20	1,731.73	86.58	50.763	(716.48) LT	(716.48) LT	(716.48)
	12/27/11 Sold				1,015.25			0.00
	12/23/09	10	643.60	64.36	50.763	(135.97) LT	(135.97) LT	(135.97)
	12/27/11 Sold				507.63			0.00
	02/16/10	30	1,752.89	58.42	50.763	(230.01) LT	(230.01) LT	(230.01)
	12/27/11 Sold				1,522.88			0.00
	02/17/10	14	815.97	58.28	50.763	(105.29) LT	(105.29) LT	(105.29)
	12/27/11 Sold				710.68			0.00
	Total	109	$ 7,928.38 1		$ 5,533.13 2	($ 2,395.25)	($ 2,395.25)	($ 2,395.25)
								$ 0.00
TRAVELERS COMPANIES INC	04/11/06	50	2,054.11	41.08	59.702	930.96 LT	930 96 LT	930.96
MorganStanley SmithBarney LLC	12/27/11 Sold				2,985.07			0.00
acted as your agent	10/12/07	9	486.27	54.03	59.702	51.04 LT	51.04 LT	51.04
in this transaction.	12/27/11 Sold				537.31			0 00
	Total	59	$ 2,540.38 1		$ 3,522.38 2	$ 982.00	$ 982.00	$ 982.00
								$ 0.00
UNION PACIFIC CORP	08/19/11	15	1,290.82 3	86.05	105.85	296.89 ST	296.89 ST	296.89
MorganStanley SmithBarney LLC	12/27/11 Sold				1,587.71 4			0.00
acted as your agent								
in this transaction								
UNITED TECHNOLOGIES CORP	02/03/11	8,000	9,237.36	115.46	121.61	491.44 ST	611.68 ST	611.68
BOOK/ENTRY	12/22/11 Sold		9,117.12 3	113.96	9,728.80 4			0 00
DTD 12/18/2008								
DUE 02/01/2019 RATE 6.125								

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	04/29/11 12/27/11 Sold	63	$ 2,006.52	$ 31.84	27.673 1,743.38	($ 263.14)	ST	($ 263.14)	ST	($ 263.14) $ 0.00
acted as your agent in this transaction.	06/24/11 12/27/11 Sold	48	1,370.83	28.55	27.673 1,328.29	(42.54)	ST	(42.54)	ST	(42.54) 0.00
	08/16/11 12/27/11 Sold	19	518.34	27.28	27.673 525.78	7.44	ST	7.44	ST	7.44 0.00
	Total	130	$ 3,895.69 (3)		$ 3,597.45 (4)	($ 298.24)		($ 298.24)		($ 298.24) $ 0.00
VEOLIA ENVIRONNEMENT BOOK/ENTRY	05/21/08 12/22/11 Sold	2,000	1,992.40 1,992.40	99.62 99.62	108.50 2,170.00	177.60	LT	177.60	LT	177.60 0.00
DTD 05/27/2008 DUE 06/01/2018 RATE 6.000	06/24/09 12/22/11 Sold	3,000	3,065.67 3,050.40	102.18 101.68	108.50 3,255.00	189.33	LT	204.60	LT	204.60 0.00
	Total	5,000	$ 5,058.07 (1)		$ 5,425.00 (2)	$ 366.93		$ 382.20		$ 382.20 $ 0.00
VERIZON COMMUNICATIONS INC DTD 03/28/2011 DUE 04/01/2021 RATE 4.600 YTM 3.286	05/04/11 12/22/11 Sold	8,000	8,269.60 8,255.20 (3)	103.37 103.19	110.41 8,832.80 (4)	563.20	ST	577.60	ST	577.60 0.00
VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC	04/10/06 12/27/11 Sold	6	230.46	38.41	45.50 272.99	42.53	LT	42.53	LT	42.53 0.00
acted as your agent in this transaction.	01/03/07 12/27/11 Sold	10	414.30	41.43	45.50 454.99	40.69	LT	40.69	LT	40.69 0.00
	11/09/07 12/27/11 Sold	60	2,392.80	39.88	45.50 2,729.94	337.14	LT	337.14	LT	337.14 0.00
	04/01/08 12/27/11 Sold	18	724.72	40.26	45.50 818.99	94.27	LT	94.27	LT	94.27 0.00
	Total	94	$ 3,762.28 (1)		$ 4,276.91 (2)	$ 514.63		$ 514.63		$ 514.63 $ 0.00
WAL MART STORES INC NOTES- BK/ENTRY-DTD 08/24/2007 DUE 08/15/2037 RATE 6 500 YTM 4.228	08/21/07 12/22/11 Sold	7,000	7,087.36 7,081.90 (1)	101.24 101.17	135.34 9,473.80 (2)	2,386.44	LT	2,391.90	LT	2,391.90 0.00
WAL-MART STORES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/14/11 12/27/11 Sold	74	3,962.35 (3)	53.54	59.802 4,425.27 (4)	462.92	ST	462.92	ST	462.92 0 00

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
WALGREEN CO	07/14/08	10,000	$ 9,960.90	$ 99.60	106.11	$ 650.10	LT	$ 650.10	LT	$ 650.10
BOOK/ENTRY	12/22/11 Sold		$ 9,960.90 1	$ 99.60	10,611.00 2					$ 0.00
DTD 07/17/2008										
DUE 08/01/2013 RATE 4.875										
WELLS FARGO & CO NEW	08/27/10	5	119.64	23.92	27.622	18.47	LT	18.47	LT	18.47
MorganStanley SmithBarney LLC	12/27/11 Sold				138.11					0.00
acted as your agent	08/27/10	107	2,528.06	23.62	27.622	427.43	LT	427.43	LT	427.43
in this transaction.	12/27/11 Sold				2,955.49					0.00
	Total	112	$ 2,647.70 1		$ 3,093.60 2	$ 445.90		$ 445.90		$ 445.90
										$ 0.00
WESTERN UNION COMPANY (THE)	11/09/07	27	603.72	22.36	18.373	(107.66)	LT	(107.66)	LT	(107.66)
MorganStanley SmithBarney LLC	12/27/11 Sold				496.06					0.00
acted as your agent	01/02/08	74	1,703.56	23.02	18.373	(343.99)	LT	(343.99)	LT	(343.99)
in this transaction	12/27/11 Sold				1,359.57					0.00
	08/25/08	30	838.81	27.96	18.373	(287.63)	LT	(287.63)	LT	(287.63)
	12/27/11 Sold				551.18					0.00
	11/07/08	48	723.35	15.06	18.373	158.54	LT	158.54	LT	158.54
	12/27/11 Sold				881.89					0.00
	Total	179	$ 3,869.44 1		$ 3,288.70 2	($ 580.74)		($ 580.74)		($ 580 74)
										$ 0.00
WHIRLPOOL CORP	08/05/11	15	993.76	66.25	46.95	(289.52)	ST	(289.52)	ST	(289.52)
MorganStanley SmithBarney LLC	12/27/11 Sold				704.24					0.00
acted as your agent	08/08/11	25	1,591.38	63.65	46.95	(417.65)	ST	(417.65)	ST	(417.65)
in this transaction.	12/27/11 Sold				1,173.73					0.00
	08/11/11	2	119.42	59.70	46.95	(25.53)	ST	(25.53)	ST	(25.53)
	12/27/11 Sold				93.89					0.00
	Total	42	$ 2,704.56 3		$ 1,971.86 4	($ 732.70)		($ 732.70)		($ 732.70)
										$ 0.00
XILINX INC	02/25/10	109	2,781.67	25.51	32.391	748.88	LT	748.88	LT	748.88
MorganStanley SmithBarney LLC	12/27/11 Sold				3,530.55					0.00
acted as your agent	10/21/10	69	1,726.67	25.02	32.391	508.26	LT	508.26	LT	508.26
in this transaction.	12/27/11 Sold				2,234.93					0.00
	Total	178	$ 4,508.34 1		$ 5,765.48 2	$ 1,257.14		$ 1,257.14		$ 1,257.14
										$ 0.00

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

December 31, 2011

THE L.B RESEARCH & EDUCATION ***Account number 336-72463-15 310***

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
XEROX CORP	06/27/08	90	$ 1,210.35	$ 13.44	8.154	($ 476.51) LT	($ 476.51) LT	($ 476.51)
MorganStanley SmithBarney LLC	12/27/11 Sold				733.84			$ 0.00
acted as your agent	07/07/08	175	2,356.85	13.46	8.154	(929.93) LT	(929.93) LT	(929.93)
in this transaction.	12/27/11 Sold				1,426.92			0.00
	07/15/08	4	52.79	13.19	8.154	(20.17) LT	(20.17) LT	(20.17)
	12/27/11 Sold				32.62			0.00
	Total	**269**	**$ 3,619.99** 1		**$ 2,193.38** 2	**($ 1,426.61)**	**($ 1,426.61)**	**($ 1,426.61)**
								$ 0.00
YUM BRANDS INC	06/13/11	30	1,592.81 5	53.09	59.41 4	189.45 ST	189.45 ST	189.45
MorganStanley SmithBarney LLC	12/27/11 Sold				1,782.26			0.00
acted as your agent								
in this transaction.								
Total Long Term this period						**$ 59,899.45**	**$ 61,015.82**	
Total Short Term this period						**($ 7,085.20)**	**($ 6,904.17)**	
Total realized gain or (loss) this period			**$ 655,171.73**		**$ 709,283.38**	**$ 52,814.25**	**$ 54,111.65**	
Total realized Ordinary income this period								**$ 783.35**
Total realized Capital gain or (loss) this period								**$ 53,328.30**
Total Long Term year-to-date						**$ 59,899.45**	**$ 61,015.82**	
Total Short Term year-to-date						**($ 7,085.20)**	**($ 6,904.17)**	
Total realized gain or (loss) year-to-date			**$ 655,171.73**		**$ 709,283.38**	**$ 52,814.25**	**$ 54,111.65**	
Total realized Ordinary income year-to-date								**$ 783.35**
Total realized Capital gain or (loss) year-to-date								**$ 53,328.30**

#Based on information supplied by your Financial Advisor.

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.

Long-term
Cost basis Σ 1 491,400.08
Proceeds Σ 2 551,299.53
59,899.45

Short-term
Cost basis Σ 5 165,069.05
Proceeds Σ 4 157,983.85
(7085.20)

Ref: 00014279 00043615

MorganStanley SmithBarney

Reserved Client Financial Management Account

July 1 - July 31, 2012

L.B RESEARCH & ED FOUNDTION   Account number 336-72463-15 310

Additional summary information	This period	This year
Accrued interest you paid	$ 0.00	$ 2,361.09
Other income	21 12	136.47
FRGN tax withheld	21.88	98.14

Total for fiscal year

Gain/loss summary		This period	This year
Original Realized gain or (loss)		$ 174.69	$ 7,383.54 LT $ 7,565.52 ST
Adjusted Realized gain or (loss)		174.69	7,383.54 LT 7,950.57 ST
Realized losses disallowed based on wash sales rules		0.00	(2.51)
Ordinary income (realized)		0.00	211.78
Capital gain or (loss) (realized)		174.69	15,122.33
Unrealized gain or (loss) to date	0.00		

Dec 2011
+ 59899.46 = 67282.99
- 7085.20 = (480 32)

Account closed and transferred to #960266

SEPARATELY MANAGED ACCOUNTS

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

	Rating		Rating
Goldman Sachs Asset Mgmt. - Strategic Gro	AL	NFJ Investment - Dividend Value	FL
Sage Advisory Services - Intermediate Bon	FL		

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
07/02/12	Sold	SANOFI SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	-71	$ 37.6098	$ 2,670.24
Total securities bought and other subtractions					**$ 0.00**
Total securities sold and other additions					**$ 2,670.24**

MorganStanley SmithBarney

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

SECURITY ACTIVITY

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
7/6	Transfer into Account	YUM BRANDS INC	TRANSFERRED FROM CGMI	17 000		1,103 64
Total Security Transfers						**$1,615,472.45**
Total Accrued Interest					$2,676 68	

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
7/20	Stock Dividend	CME GROUP INC		52 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN EXPRESS CO	03/25/11	07/16/12	13 000	$763 02	$590 24	$172 78	
DONNELLEY R R & SONS CO	10/12/07	07/19/12	60 000	775 46	2,285 76	(1,510 30)	
	08/06/09	07/19/12	33 000	426 51	472 73	(46 22)	
PITNEY BOWES INC	12/22/10	07/20/12	3 000	40 50	74 03	(33 53)	
	03/29/11	07/20/12	29 000	391 49	731 27	(339 78)	
ST JUDE MEDICAL INC	02/16/11	07/18/12	8 000	300.93	378 40	(77 47)	
Long-Term This Period				**$2,697.91**	**$4,532.43**	**$(1,834.52)**	
Long-Term Year to Date				**$2,697.91**	**$4,532.43**	**$(1,834 52)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
US TSY NOTE 1/2 10-15-13	03/28/12	07/23/12	55,000.000	55,201 80	55,143 37	58 43	
US TSY NOTE 1 000 10-31-16	01/06/12	07/17/12	92,000 000	93,825 28	92,719 25	1,106 03	
	03/06/12	07/17/12	4,000 000	4,079.36	4,041 27	38 09	
	03/27/12	07/17/12	2,000 000	2,039 68	2,005 34	34 34	
Short-Term This Period				**$155,146.12**	**$153,909.23**	**$1,236.89**	
Short-Term Year to Date				**$155,146.12**	**$153,909.23**	**$1,236.89**	

Activity

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
8/17	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	71 55
8/20	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	2,243 77
8/21	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	6 24
8/22	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	2,198 04
8/24	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(3,383 15)
8/27	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	1,785 34
8/28	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(5,510 26)
8/29	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(2,543 96)
8/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	59 28
8/31	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	1,959 98
8/31	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	0 41
NET ACTIVITY FOR PERIOD			**$1,724 11**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLSTATE CORP	08/13/07	08/24/12	4 000	$150 48	$211.56	$(61 08)	
	10/12/07	08/24/12	30 000	1,128 57	1,767 00	(638 43)	
	11/13/08	08/24/12	5 000	188 09	127 18	60 91	
AMEREN CORP (HLDG CO)	10/15/07	08/24/12	4 000	132.19	214 41	(82.22)	
	10/16/07	08/24/12	11 000	363 54	592.30	(228 76)	
	10/16/07	08/27/12	34 000	1,129 48	1,830 73	(701 25)	
	12/23/09	08/27/12	25 000	830 50	701 50	129 00	
AMERICAN EXPRESS CO	03/25/11	08/24/12	13 000	733 44	590 24	143 20	
AMERICAN TOWER REIT COM	01/18/08	08/24/12	1 000	69 00	35 96	33 04	
	08/25/08	08/24/12	19 000	1,310 96	763 45	547 51	
	12/24/09	08/24/12	6 000	413 99	259 20	154 79	
AMERIPRISE FINCL INC	08/31/10	08/24/12	4 000	216 95	173 59	43 36	
	09/01/10	08/24/12	10 000	542 39	453 36	89 03	
AMPHENOL CORP NEW CL A	07/18/11	08/24/12	2 000	121 82	99 95	21 87	
	07/21/11	08/24/12	9 000	548 17	454 17	94 00	
ANNALY CAPITAL MNGMT INC	05/14/10	08/24/12	39 000	665 32	621.62	43 70	
	02/10/11	08/24/12	1 000	17 06	17 91	(0 85)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	08/07/09	08/24/12	6.000	3,958 53	996 86	2,961 67	
AT&T INC	04/11/06	08/24/12	12 000	437.39	308 40	128 99	
	10/12/07	08/24/12	17 000	619 63	717 74	(98 11)	
AVON PRODUCTS INC	07/18/11	08/24/12	18 000	277.55	498 51	(220 96)	
CBRE GROUP INC	08/01/11	08/24/12	18 000	316 97	394 33	(77 36)	W
	08/01/11	08/24/12	15 000	264 14	328 61	(64 47)	
CHEVRON CORP	10/12/07	08/24/12	5.000	554 53	457.50	97 03	
CME GROUP INC	08/30/10	08/24/12	16 000	850 22	820 93	29 29	
CONOCOPHILLIPS	11/11/09	08/24/12	27.000	1,514 93	1,118 77	396 16	
COSTCO WHOLESALE CORP NEW	12/04/09	08/24/12	15 000	1,420.16	888 81	531.35	
CROWN CASTLE INTL	11/07/08	08/24/12	27 000	1,661 27	471.06	1,190 21	
DANAHER CORPORATION	05/01/08	08/24/12	11 000	583 36	431 65	151.71	
	08/25/08	08/24/12	2 000	106 06	80 81	25 25	
DEVON ENERGY CORP NEW	07/18/11	08/24/12	5.000	302 39	397.05	(94 66)	
DONNELLEY R R & SONS CO	08/06/09	08/16/12	12.000	149 55	171 90	(22 35)	
	08/20/10	08/16/12	60 000	747.74	939 97	(192 23)	
ECOLAB INC	03/04/10	08/24/12	5 000	332 79	213 79	119 00	
FREEPORT MCMORAN CP&GLD	01/11/10	08/24/12	15 000	545 98	665 50	(119 52)	
GENERAL ELECTRIC CO	07/29/10	08/24/12	45 000	926 52	720 41	206 11	
GILEAD SCIENCE	10/10/08	08/24/12	5 000	280.74	184 92	95 82	
	07/24/09	08/24/12	6 000	336 89	290 72	46 17	
GOOGLE INC-CL A	07/08/10	08/24/12	1.000	675 58	452 09	223 49	
HALLIBURTON CO	06/02/10	08/24/12	23.000	781.98	540 26	241 72	
	08/18/11	08/24/12	1 000	34 00	40.76	(6 76)	
HARRIS CORPORATION DELAWARE	08/06/09	08/24/12	25 000	1,157 47	767.74	389 73	
HUDSON CITY BANCORP INC	03/21/11	08/24/12	90.000	578 68	898 10	(319 42)	
	08/24/11	08/30/12	90 000	649 98	534 00	115 98	
	08/25/11	08/30/12	80 000	577 76	468 03	109 73	
	08/26/11	08/30/12	120 000	866 64	708 14	158 50	
INTEL CORP	09/01/10	08/24/12	45 000	1,127 22	817 11	310 11	
INTERNATIONAL PAPER CO	06/21/11	08/24/12	14 000	477 81	402 18	75 63	
	06/22/11	08/24/12	40 000	1,365 16	1,155 87	209 29	
JOHNSON & JOHNSON	05/15/09	08/24/12	12 000	807 10	663 48	143 62	
KIMBERLY CLARK CORP	10/12/07	08/24/12	9 000	749 68	632 16	117 52	
LOCKHEED MARTIN CORP	03/17/10	08/24/12	9.000	826.00	763 07	62.93	
LOWES COMPANIES INC	10/06/10	08/07/12	18 000	467 67	406 72	60 95	

CONTINUED

Activity

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	03/03/11	08/07/12	54 000	1,403 00	1,417 50	(14 50)	
	03/03/11	08/14/12	7.000	185 31	183 75	1 56	
MARATHON OIL CO	12/23/09	08/24/12	14 000	386 39	263 96	122 43	
MASTERCARD INC CL A	01/14/11	08/24/12	2 000	837 18	471 31	365 87	
MC DONALDS CORP	11/13/09	08/24/12	4 000	352 51	252 44	100 07	
MEDTRONIC INC	02/24/09	08/24/12	17 000	685 25	587 50	97 75	
METLIFE INCORPORATED	12/23/09	08/24/12	24 000	822 70	847 20	(24.50)	
MICROSOFT CORP	11/29/10	08/24/12	4.000	120 88	101 07	19 81	
	11/30/10	08/24/12	40 000	1,208 77	1,002 98	205 79	
	11/30/10	08/24/12	4 000	120 88	101.51	19 37	
	11/30/10	08/24/12	1 000	30 21	25 07	5.14	
NATIONAL OILWELL VARCO INC	05/18/11	08/24/12	3.000	230 99	203.77	27.22	
NETAPP INC COM	03/11/11	08/24/12	21 000	708 10	1,012 19	(304 09)	
	08/18/11	08/24/12	4 000	134 88	141 08	(6 20)	
NIKE INC B	03/18/11	08/24/12	8 000	764 94	620.70	144 24	
NORTHROP GRUMMAN CP(HLDG CO)	10/26/09	08/24/12	13.000	868.90	595 76	273 14	
OCCIDENTAL PETROLEUM CORP DE	12/23/09	08/24/12	3 000	260.60	245 66	14 94	
ORACLE CORP	10/12/09	08/24/12	27.000	846.16	560 81	285 35	
PEPSICO INC NC	03/02/11	08/16/12	6 000	435 65	377 51	58 14	
	03/02/11	08/16/12	6 000	435 66	377 51	58 15	
	03/02/11	08/16/12	2 000	145 22	125 84	19 38	
	03/03/11	08/16/12	5 000	363 05	318 11	44 94	
	03/03/11	08/16/12	4 000	290.43	254.49	35 94	
	03/03/11	08/24/12	2 000	145 31	127 25	18.06	
	03/14/11	08/24/12	6 000	435 95	382 45	53.50	
	03/14/11	08/24/12	4.000	290 63	254 96	35.67	
PFIZER INC	04/13/10	08/24/12	33 000	782 74	567 43	215 31	
PHILLIPS 66 COM	11/11/09	08/24/12	14 289	588 98	351 93	237 05	
	11/13/09	08/24/12	2 463	101 52	59 54	41 98	
	12/23/09	08/24/12	15.248	628 51	354 30	274 21	
PITNEY BOWES INC	03/29/11	08/08/12	76 000	1,061 79	1,916 42	(854 63)	
	03/30/11	08/08/12	23 000	321 33	583 49	(262 16)	
PNC FINL SVCS GP	11/11/10	08/24/12	11.000	678 02	630 09	47 93	
PRAXAIR INC	02/07/11	08/24/12	10 000	1,068 27	953 49	114 78	
QUALCOMM INC	09/24/10	08/24/12	30 000	1,858 50	1,347 29	511 21	
REYNOLDS AMERICAN INC	10/12/07	08/24/12	16 000	719 98	494 21	225 77	

CONTINUED

Activity

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ROCKWELL AUTOMATION INC	08/05/11	08/24/12	4 000	286.95	252 59	34 36	
ROYAL DUTCH SHELL PLC	10/05/07	08/24/12	4.000	281 39	319 32	(37 93)	
	10/12/07	08/24/12	2 000	140.70	165 86	(25 16)	
SCHLUMBERGER LTD	02/22/10	08/03/12	17.000	1,235 76	1,020 77	214 99	
	02/22/10	08/24/12	13 000	961 97	780 59	181 38	
	07/29/10	08/24/12	1.000	74 00	60 43	13.57	
ST JUDE MEDICAL INC	02/16/11	08/24/12	2.000	75 20	94 60	(19.40)	
	08/18/11	08/24/12	12.000	451 18	491 16	(39 98)	
TEVA PHARMACEUTICALS ADR	12/10/10	08/24/12	8.000	323 27	424 08	(100 81)	
	08/09/11	08/24/12	6.000	242 45	229.71	12.74	
TIME WARNER INC NEW	12/08/10	08/24/12	22.000	922 12	690 81	231 31	
TOTAL S A SPON ADR	02/17/10	08/24/12	21 000	1,027.71	1,223 96	(196.25)	
TRAVELERS COMPANIES INC COM	10/12/07	08/24/12	12 000	777 34	648 36	128 98	
VIACOM INC NEW CLASS B	04/01/08	08/24/12	15 000	750 53	603 94	146 59	
	08/25/08	08/24/12	1 000	50 03	29 09	20 94	
WAL MART STORES INC	07/14/11	08/24/12	14.000	1,000 97	749 63	251 34	
WELLS FARGO & CO NEW	08/27/10	08/24/12	34 000	1,148 49	803 31	345 18	
WHIRLPOOL CORP	08/11/11	08/24/12	27 000	1,989 85	1,612 12	377 73	
XEROX CORP	07/15/08	08/24/12	47 000	343.09	620 28	(277 19)	
XILINX INC	10/21/10	08/24/12	18 000	606 76	450.44	156 32	
	05/19/11	08/24/12	11 000	370.80	398 04	(27 24)	
YUM BRANDS INC	06/13/11	08/24/12	4 000	256 39	212 37	44 02	
Long-Term This Period				**$69,528.16**	**$59,254.11**	**$10,274.05**	
Long-Term Year to Date				**$72,226.07**	**$63,786.54**	**$8,439.53**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABBOTT LABORATORIES	12/01/11	08/24/12	6 000	390 53	328 35	62 18	
	12/07/11	08/24/12	2 000	130 17	109 07	21 10	
AGILENT TECHNOLOGIES	04/09/12	08/24/12	6 000	223 55	262.98	(39 43)	
AMAZON COM INC	10/26/11	08/03/12	3 000	705 85	611 61	94 24	
	10/26/11	08/24/12	4 000	966 69	815 47	151 22	
AMERICAN ELECTRIC POWER CO	01/10/12	08/24/12	22 000	934 97	909 57	25 40	
ASTRAZENECA PLC ADS	07/11/12	08/24/12	22 000	1,037 27	1,000 94	36 33	

CONTINUED

MorganStanley SmithBarney

Activity

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BARRICK GOLD CORP	01/30/12	08/24/12	5.000	188 89	245 84	(56.95)	
CA INCORPORATED	05/08/12	08/24/12	23 000	591 31	603 33	(12 02)	
CATERPILLAR INC	02/02/12	08/24/12	2 000	174 01	220.37	(46 36)	
CELGENE CORP	06/21/12	08/24/12	4 000	285 39	237 71	47.68	
CISCO SYS INC	05/25/12	08/24/12	53.000	1,009 09	869 20	139 89	
DIAGEO PLC SPON ADR NEW	01/30/12	08/16/12	6 000	642 39	531.12	111 27	
	01/30/12	08/24/12	3 000	323 93	265 56	58 37	
	02/10/12	08/24/12	1 000	107 98	93 29	14 69	
DISCOVERY COMMUNICATIONS SER A	08/25/11	08/24/12	3 000	157 04	115 46	41 58	
DOLLAR GEN CORP NEW COM	08/23/12	08/24/12	2 000	99 21	99 42	(0 21)	
DONNELLEY R R & SONS CO	12/28/11	08/16/12	7 000	87 24	100 10	(12 86)	
	03/02/12	08/16/12	23 000	286 63	304 29	(17 66)	
DU PONT EI DE NEMOURS & CO	03/13/12	08/24/12	11 000	552 73	576 27	(23 54)	
ENSCO PLC CLASS A	11/28/11	08/24/12	2 000	114 10	98 32	15 78	
	11/29/11	08/24/12	15 000	855 72	741 68	114 04 H	
EQUINIX INC NEW	09/23/11	08/24/12	4 000	771 62	360 21	411 41	
FACEBOOK INC CL-A	05/22/12	08/24/12	8 000	156 15	264.22	(108 07)	
FAMILY DOLLAR STORES	06/29/12	08/24/12	2 000	125 33	133 76	(8 43)	
GUGGENHEIM MNGD FUTRS STRAT H	12/27/11	08/24/12	852 770	18,735.36	20,483 54	(1,748.18)	
HONEYWELL INTERNATIONAL INC	01/19/12	08/24/12	13 000	755 93	759 81	(3 88)	
HUDSON CITY BANCORP INC	08/24/11	08/24/12	10 000	64 30	59 33	4 97	
	12/28/11	08/30/12	10 000	72 23	62 20	10 03 H	
JPMORGAN CHASE & CO	11/04/11	08/24/12	47 000	1,735 67	1,586 44	149.23	
LAS VEGAS SANDS CORPORATION	07/26/12	08/24/12	6 000	256 07	210 00	46 07	
LOWES COMPANIES INC	08/18/11	08/14/12	45 000	1,191 27	875 25	316.02	
LULULEMON ATHLETICA INC	08/10/12	08/24/12	2.000	127 41	117 55	9 86	
MARRIOTT INTL INC NEW CL A	11/29/11	08/24/12	14.000	517.14	412 08	105 06 H	
	11/29/11	08/24/12	1 000	36 94	29 43	7 51 H	
MATTEL INC	09/26/11	08/24/12	31 000	1,096 82	797.38	299 44	
	09/28/11	08/24/12	4 000	141.53	106 17	35 36	
MERCK & CO INC NEW COM	04/05/12	08/24/12	21 000	898 56	814 29	84 27	
MOLSON COORS BREWING CO	08/21/12	08/24/12	4 000	176 31	177 49	(1 18)	
NORTHERN TRUST CORP	12/07/11	08/24/12	10 000	460 68	400 45	60 23	
PHILIP MORRIS INTL INC	06/08/12	08/24/12	4 000	353 99	334 27	19 72	
PIMCO REAL RETURN P	12/27/11	08/24/12	8 541	105 91	100 87	5 04	
PIMCO SHORT TERM P	12/27/11	08/24/12	4,645 943	45,809.00	44,926 27	882 73	

CONTINUED

MorganStanley SmithBarney

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PITNEY BOWES INC	12/28/11	08/08/12	3 000	41 91	55 20	(13 29)	
PROCTER & GAMBLE	09/16/11	08/24/12	9 000	598 75	578 88	19 87	
PRUDENTIAL GLB REAL ESTATE Z	12/27/11	08/24/12	93 680	1,944 80	1,661 88	282 92	
PVH CORPORATION	09/29/11	08/24/12	2 000	173 50	121 00	52 50	
	10/21/11	08/24/12	6 000	520.48	418 56	101 92	
SALESFORCE COM,INC	11/23/11	08/24/12	4 000	565 94	418 33	147 61	
SANOFI ADR	06/22/12	08/24/12	5.000	202.99	181 59	21 40	
SHIRE PLC ADR	06/22/12	08/24/12	3 000	275 72	275 87	(0 15)	
STAPLES INC	07/19/12	08/24/12	50 000	543 42	642 35	(98 93)	W
T ROWE PRICE GROUP INC	10/13/11	08/24/12	5 000	307 19	257 82	49 37	
TEMPLETON GLOBAL BD FD ADV	12/27/11	08/24/12	118 479	1,558.00	1,470 32	87 68	
THORNBURG INTL VALUE I	12/27/11	08/24/12	49 488	1,302 52	1,215 43	87 09	
URBAN OUTFITTERS INC	08/16/11	08/03/12	5 000	149 87	136 40	13 47	
	09/01/11	08/03/12	13 000	389.66	337 49	52 17	
	09/01/11	08/24/12	20 000	736 58	519 21	217 37	
US TSY NOTE 1 000 3-31-17	07/17/12	08/31/12	10,000 000	10,201 14	10,182 74	18 40	
VANGUARD MID CAP VALUE ETF	12/27/11	08/24/12	327 000	18,501 24	17,037 35	1,463 89	
VANGUARD MIDCAP GROWTH ETF	12/27/11	08/24/12	284.000	18,692 94	17,158 94	1,534 00	
VERTEX PHARMACEUTICALS	01/31/12	08/24/12	5 000	269 94	190 00	79 94	
Short-Term This Period				$140,429.50	$135,010.32	$5,419.18	
Short-Term Year to Date				$295,575.62	$288,919.55	$6,656.07	
Net Realized Gain/(Loss) This Period				$209,957.66	$194,264.43	$15,693.23	
Net Realized Gain/(Loss) Year to Date				$367,801.69	$352,706.09	$15,095.60	

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

H - Wash sale rules apply to this tax lot The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction
W - Wash sale rules apply to this realized tax lot Disallowed loss will be reported on Form 1099-B for the current tax year

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

JUDY BARETTE

ARTHUR PODELL

MorganStanley SmithBarney

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
9/19	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(28,565 75)
9/20	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	449 97
9/21	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	5,714 49
9/24	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	10,983 47
9/25	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(4,636 64)
9/26	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	208 41
9/27	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	8,773 41
9/28	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	0 35
9/28	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(8,647 33)
NET ACTIVITY FOR PERIOD			$(7,067.18)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN TOWER REIT COM	12/24/09	09/21/12	4 000	$282 07	$172 80	$109 27	
APPLE INC	12/24/09	09/21/12	1 000	701 88	204 79	497 09	
CME GROUP INC	08/30/10	09/21/12	4 000	232 31	205.23	27 08	
	11/04/10	09/21/12	1 000	58 08	58 85	(0.77)	
CROWN CASTLE INTL	11/07/08	09/21/12	4 000	262 31	69 79	192 52	
GOOGLE INC-CL A	01/26/11	09/21/12	1 000	732 13	618 27	113 86	
MICROSOFT CORP	11/30/10	09/21/12	5 000	155 79	125 37	30.42	
	11/30/10	09/21/12	1.000	31.16	25.07	6.09	
	11/30/10	09/27/12	3 000	90 72	75 22	15 50	
	08/18/11	09/27/12	6 000	181 43	148 50	32 93	
WHIRLPOOL CORP	08/11/11	09/21/12	3 000	256 88	179 12	77 76	
Long-Term This Period				$2,984.76	$1,883.01	$1,101.75	
Long-Term Year to Date				$75,210.83	$65,669 55	$9,541.28	

MorganStanley SmithBarney

Activity

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
EQUINIX INC NEW	09/23/11	09/13/12	3.000	610 96	270 16	340 80	
FNMA 3/8 3-16-15	04/30/12	09/13/12	64,000 000	64,039 10	63,793.92	245 18	
ISHARES RUSSELL 2000 GROWTH FD	08/24/12	09/21/12	14 000	1,371 20	1,294 44	76 76	
ISHARES RUSSELL 2000 VALUE FD	08/24/12	09/21/12	21 000	1,597 48	1,498 56	98.92	
JPMORGAN CHASE & CO	11/04/11	09/21/12	8 000	327 91	270 03	57 88	
THORNBURG INTL VALUE I	12/27/11	09/21/12	17.987	489.07	441 76	47.31	
US TSY NOTE 1/4 4-30-14	07/23/12	09/13/12	43,000.000	43,011 61	43,026 40	(14 79)	
US TSY NOTE 1/4 9-15-15	09/13/12	09/20/12	10,000 000	9,971 45	9,980 50	(9 05)	
US TSY NOTE 3/8 3-15-15	04/30/12	09/13/12	90,000 000	90,221 22	90,000 30	220 92	
US TSY NOTE 1 3/8 11-15-12	04/30/12	09/13/12	10,000 000	10,021.06	10,065 27	(44 21)	
US TSY NOTE 1 000 3-31-17	07/17/12	09/27/12	12,000 000	12,237.14	12,216 19	20 95	
US TSY NOTE 3 1/8 5-15-21	01/06/12	09/19/12	5,000 000	5,660 14	5,507 08	153 06	
	01/06/12	09/20/12	5,000 000	5,675 96	5,506.93	169 03	
VANGUARD MID CAP VALUE ETF	12/27/11	09/21/12	6 000	353 57	312 61	40 96	
VANGUARD MIDCAP GROWTH ETF	12/27/11	09/21/12	7 000	482 91	422 93	59 98	
VANGUARD MSCI EMERGING MARKETS	08/24/12	09/21/12	44.000	1,880 19	1,793 33	86 86	
WACHOVIA CORP 5 1/2 5-01-13	01/11/12	09/20/12	10,000.000	10,302 00	10,250 87	51 13	
Short-Term This Period				**$258,252.97**	**$256,651.28**	**$1,601.69**	
Short-Term Year to Date				**$553,828.59**	**$545,570.83**	**$8,257.76**	
Net Realized Gain/(Loss) This Period				**$261,237.73**	**$258,534.29**	**$2,703.44**	
Net Realized Gain/(Loss) Year to Date				**$629,039.42**	**$611,240.38**	**$17,799.04**	

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

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

JUDY BARETTE

ARTHUR PODELL

Select UMA Active Assets Account 011-960266-310

L.B RESEARCH & ED FOUNDTION CORP. #202-2472

Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
10/1	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	$1,594 99
10/2	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	260 99
10/3	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	337 76
10/4	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	3 99
10/5	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	11,539 31
10/9	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(17,266 73)
10/10	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	12 60
10/11	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	991 89
10/12	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	18 70
10/15	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(3,979 40)
10/16	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	251 23
10/17	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(839 73)
10/18	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	436 47
10/19	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	1,071 89
10/24	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(583 14)
10/25	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	34 76
10/26	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	15 98
10/29	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	46 35
10/31	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(189 66)
NET ACTIVITY FOR PERIOD			$(6,241.75)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMPHENOL CORP NEW CL A	07/21/11	10/15/12	7 000	$411 94	$353 24	$58 70	
	08/18/11	10/15/12	1 000	58 85	42 54	16 31	
HALLIBURTON CO	08/18/11	10/01/12	13 000	440 27	529 88	(89 61)	
	09/20/11	10/01/12	2 000	67 73	76 10	(8 37)	
MICROSOFT CORP	08/18/11	10/10/12	20 000	580 98	495 00	85 98	
	08/18/11	10/15/12	12 000	351 59	297.00	54 59	
	08/18/11	10/15/12	3 000	87 89	74 25	13 64	
OCCIDENTAL PETROLEUM CORP DE	12/23/09	10/01/12	11 000	956 88	900 77	56 11	

CONTINUED

Activity

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PEPSICO INC NC	03/14/11	10/04/12	8 000	566 79	509 93	56 86	
	03/14/11	10/04/12	6 000	425 10	382 45	42 65	
URBAN OUTFITTERS INC	09/01/11	10/01/12	21 000	784 76	545 17	239.59	
Long-Term This Period				**$4,732.78**	**$4,206.33**	**$526.45**	
Long-Term Year to Date				**$79,943.61**	**$69,875.88**	**$10,067.73**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMAZON COM INC	11/11/11	10/09/12	2,000	506 33	433 39	72.94	
CATERPILLAR INC	02/02/12	10/01/12	10,000	868 88	1,101.84	(232 96)	
LAS VEGAS SANDS CORPORATION	07/26/12	10/01/12	9 000	422.39	315 00	107 39	
MICROSOFT CORP	12/28/11	10/15/12	3 000	87.90	77 55	10 35	
US TSY NOTE 1 000 3-31-17	07/17/12	10/03/12	10,000 000	10,211.29	10,179 51	31 78	
Short-Term This Period				**$12,096.79**	**$12,107.29**	**$(10.50)**	
Short-Term Year to Date				**$565,925.38**	**$557,678.12**	**$8,247.26**	
Net Realized Gain/(Loss) This Period				**$16,829.57**	**$16,313.62**	**$515.95**	
Net Realized Gain/(Loss) Year to Date				**$645,868.99**	**$627,554.00**	**$18,314.99**	

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

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

JUDY BARETTE

ARTHUR PODELL

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
11/9	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	4,391 87
11/13	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	16.17
11/14	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(2,264 89)
11/15	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(37,359 82)
11/16	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(927 54)
11/19	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	16 20
11/20	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	2,968 08
11/21	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	17 17
11/28	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	4,988 25
11/29	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(5,919 07)
11/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	0 35
11/30	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(765 54)
NET ACTIVITY FOR PERIOD			$(7,851.68)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERIPRISE FINCL INC	09/01/10	11/09/12	1 000	$57 71	$45 34	$12 37	
DEVON ENERGY CORP NEW	07/18/11	11/14/12	8 000	427 28	635 27	(207.99)	
	08/18/11	11/14/12	10 000	534.10	644 70	(110 60)	
FREEPORT MCMORAN CP&GLD	01/11/10	11/09/12	1 000	38 28	44.37	(6 09)	
HALLIBURTON CO	09/20/11	11/08/12	11 000	339 12	418 55	(79 43)	
	09/20/11	11/08/12	4 000	123.31	152 19	(28 88)	W
INTERNATIONAL PAPER CO	06/22/11	11/09/12	1 000	34 31	28 90	5 41	
JPMORGAN CHASE & CO	11/04/11	11/09/12	1 000	40 37	33 75	6 62	
MARATHON OIL CO	07/13/11	11/09/12	3 000	89 66	95 16	(5 50)	
PHILLIPS 66 COM	12/23/09	11/09/12	1 998	95 86	46.43	49.43	
ST JUDE MEDICAL INC	08/18/11	11/28/12	4 000	130 19	163 72	(33.53)	
	09/23/11	11/28/12	25 000	813 71	954 29	(140 58)	
TIME WARNER INC NEW	12/08/10	11/09/12	2.000	87.93	62 80	25 13	
TRAVELERS COMPANIES INC COM	10/12/07	11/09/12	1 000	68 33	54 03	14 30	
WHIRLPOOL CORP	08/11/11	11/09/12	2 000	193 95	119 42	74.53	
Long-Term This Period				$3,074.11	$3,498.92	$(424.81)	

CONTINUED

Select UMA Active Assets Account
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L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term Year to Date				$83,017.72	$73,374.80	$9,642.92	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALCOA INC 6 150 8-15-20	01/06/12	11/05/12	4,000 000	4,368 64	4,153 13	215 51	
	01/06/12	11/06/12	6,000 000	6,531 24	6,229.61	301 63	
CELGENE CORP	06/21/12	11/14/12	10 000	747.86	594 27	153 59	
	06/27/12	11/14/12	6 000	448 71	381 30	67 41	
	11/09/12	11/14/12	3 000	224 36	214 30	10.06	
DEVON ENERGY CORP NEW	12/28/11	11/14/12	1.000	53 41	61.35	(7 94)	H
	11/09/12	11/14/12	2 000	106 82	107 66	(0 84)	
E V INCOME FUND OF BOSTON I	12/27/11	11/09/12	2,897.976	17,156 02	16,344 58	811 44	
FHLMC 1 000 3-08-17	03/06/12	11/05/12	7,000 000	7,098.13	6,974 87	123 26	
MICROSOFT CORP	12/28/11	11/12/12	2 000	56 58	51 70	4 88	
	01/30/12	11/12/12	13.000	367 76	383 17	(15 41)	W
	01/30/12	11/12/12	1.000	28 29	29 48	(1 19)	
	05/16/12	11/12/12	48 000	1,357 88	1,436 06	(78.18)	
	05/23/12	11/12/12	34 000	961 84	983 23	(21 39)	
	08/21/12	11/12/12	12 000	339 47	370 09	(30 62)	
PHILLIPS 66 COM	05/16/12	11/09/12	4 002	192.01	127 27	64 74	
PIMCO EMERGING LOCAL BD P	12/27/11	11/09/12	67 774	733 99	685 20	48 79	
PIMCO REAL RETURN P	12/27/11	11/09/12	79 356	1,008 61	937 19	71 42	
PIMCO SHORT TERM P	12/27/11	11/09/12	1,764.177	17,465 35	17,059 59	405 76	
PRUDENTIAL GLB REAL ESTATE Z	12/27/11	11/09/12	16 047	336 35	284 67	51 68	
ST JUDE MEDICAL INC	12/28/11	11/28/12	2 000	65 10	68 34	(3 24)	
	03/01/12	11/28/12	18 000	585.87	752 94	(167 07)	
	11/09/12	11/28/12	7 000	227 83	258 23	(30 40)	
TEMPLETON GLOBAL BD FD ADV	12/27/11	11/09/12	231 422	3,105 68	2,871 95	233 73	
US TSY NOTE 1/4 9-15-15	09/13/12	11/05/12	28,000 000	27,914 60	27,945 40	(30 80)	
	09/13/12	11/26/12	5,000.000	4,985 73	4,990 25	(4 52)	
US TSY NOTE 3 1/8 5-15-21	01/06/12	11/05/12	9,000 000	10,236 41	9,900 34	336 07	
Short-Term This Period				$106,704.54	$104,196.17	$2,508.37	
Short-Term Year to Date				$672,629.92	$661,874 29	$10,755.63	

Select UMA Active Assets Account
011-960266-310

L.B RESEARCH & ED FOUNDTION
CORP. #202-2472

Activity

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$109,778.65	$107,695.09	$2,083.56
Net Realized Gain/(Loss) Year to Date	$755,647.64	$735,249.09	$20,398.55

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

H - Wash sale rules apply to this tax lot The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction
W - Wash sale rules apply to this realized tax lot Disallowed loss will be reported on Form 1099-B for the current tax year

COPIES OF THIS STATEMENT HAVE ALSO BEEN SENT TO:

JUDY BARETTE

ARTHUR PODELL

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

SOURCE	AMOUNT
SMITH BARNEY	16,147.
SMITH BARNEY - ACCRUED INTEREST PAID	<3,188.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,959.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	24,206.	0.	24,206.
TOTAL TO FM 990-PF, PART I, LN 4	24,206.	0.	24,206.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,444.	0.		1,444.
TO FM 990-PF, PG 1, LN 16A	1,444.	0.		1,444.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,985.	3,988.		997.
TO FORM 990-PF, PG 1, LN 16B	4,985.	3,988.		997.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES & FEES	50.	0.		50.
TO FORM 990-PF, PG 1, LN 16C	50.	0.		50.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	25.	0.		25.
FOREIGN TAX	136.	136.		0.
TO FORM 990-PF, PG 1, LN 18	161.	136.		25.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	17,247.	17,247.		0.
MISCELLANEOUS EXPENSES	76.	0.		76.
TO FORM 990-PF, PG 1, LN 23	17,323.	17,247.		76.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE L.B. RESEARCH AND EDUCATION FOUNDATION	Employer identification number (EIN) or [X] 95-4664361
	Number, street, and room or suite no If a P O box, see instructions 5950 CANOGA AVE, NO. 200	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions. WOODLAND HILLS, CA 91367	

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

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

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

- The books are in the care of ▶ THE FOUNDATION 5950 CANOGA AVE, NO. 200 - WOODLAND HILLS, CA 91367

  Telephone No ▶ (310) 794-9355　　FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until OCTOBER 15, 2013.

5 For calendar year ______ , or other tax year beginning DEC 1, 2011 , and ending NOV 30, 2012

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

7 State in detail why you need the extension
ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 2,102.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶　　Title ▶ CPA　　Date ▶