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

2012

Open to public Inspection

For calendar year 2012 or tax year beginning JUL 1, 2012 **, and ending** JUN 30, 2013

Name of foundation: Bella & Seymour Goldberg Foundation, Inc

A Employer identification number: 13-6938293

Number and street (or P O box number if mail is not delivered to street address): c/o Davidson Dawson 60 East 42nd St

Room/suite: 38 Fl

B Telephone number: 215-301-8400

City or town, state, and ZIP code: New York, NY 10165

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: ☒ 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)* ▶$ 1,332,030.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), 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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	45,161.	45,161.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	56,643.			
	b Gross sales price for all assets on line 6a 607,825.				
	7 Capital gain net income (from Part IV, line 2)		56,643.		
	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	101,804.	101,804.		
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				
	b Accounting fees				
	c Other professional fees Stmt 2	19,631.	19,631.		0.
	17 Interest				
	18 Taxes Stmt 3	4,451.	395.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	250.	0.		250.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	24,332.	20,026.		250.
	25 Contributions, gifts, grants paid	69,540.			69,540.
	26 **Total expenses and disbursements.** Add lines 24 and 25	93,872.	20,026.		69,790.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	7,932.			
	b **Net investment income** (if negative, enter -0-)		81,778.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	52,509.	71,808.	71,808.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 5	85,285.	78,897.	78,822.
	b Investments - corporate stock Stmt 6	685,572.	697,650.	817,357.
	c Investments - corporate bonds Stmt 7	298,439.	272,201.	272,383.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	79,870.	93,495.	91,660.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,201,675.	1,214,051.	1,332,030.
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 ▶ Unsettled trades)	3,900.	1,794.	
	23 **Total liabilities** (add lines 17 through 22)	3,900.	1,794.	
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	1,264,798.	1,271,348.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-67,023.	-59,091.	
	30 **Total net assets or fund balances**	1,197,775.	1,212,257.	
	31 **Total liabilities and net assets/fund balances**	1,201,675.	1,214,051.	

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	1,197,775.
2	Enter amount from Part I, line 27a	2	7,932.
3	Other increases not included in line 2 (itemize) ▶ Return of principal	3	6,550.
4	Add lines 1, 2, and 3	4	1,212,257.
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	1,212,257.

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	607,825.		551,182.	56,643.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				56,643.

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 — 56,643.

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 the 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))
2011	85,766.	1,253,583.	.068417
2010	52,517.	1,284,932.	.040871
2009	93,705.	1,330,021.	.070454
2008	48,325.	1,358,767.	.035565
2007	44,775.	871,538.	.051375

2	**Total** of line 1, column (d)	2	.266682
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	.053336
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,294,744.
5	Multiply line 4 by line 3	5	69,056.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	818.
7	Add lines 5 and 6	7	69,874.
8	Enter qualifying distributions from Part XII, line 4	8	69,790.

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		1	1,636.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,636.
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	1,636.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 2,400.		
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	2,400.
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	764.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 764. **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)?	1b		X
	*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*			
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) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 2012 or the taxable year beginning in 2012 (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

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 ▶ Richard Shlansky-Goldberg Telephone no. ▶ 215-301-8400
Located at ▶ 325 Meadow Lane, Merion Station, PA ZIP+4 ▶ 19066-1330

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 2012, 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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2012?		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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 2012 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 2012.)*	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 2012?		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		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
Patti Shlansky-Goldberg 325 Meadow Lane Merion Station, PA 19066-1330	Director 1.00	0.	0.	0.
Madeline Unterberg 11515 St. Michaels Avenue Dallas, TX 75230	Director 1.00	0.	0.	0.
Richard Shlansky-Goldberg 325 Meadow Lane Merion Station, PA 19066-1330	Director 1.00	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	1,241,423.
b	Average of monthly cash balances		1b	73,038.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,314,461.
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	1,314,461.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	19,717.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,294,744.
6	**Minimum investment return**. Enter 5% of line 5		6	64,737.

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	64,737.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 1,636.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,636.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	63,101.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	63,101.
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	63,101.

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	69,790.
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	69,790.
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	69,790.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				63,101.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 1,533.				
b From 2008				
c From 2009 27,674.				
d From 2010				
e From 2011 23,474.				
f **Total** of lines 3a through e	52,681.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 69,790.				
a Applied to 2011, 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 2012 distributable amount				63,101.
e Remaining amount distributed out of corpus	6,689.			
5 Excess distributions carryover applied to 2012 (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	59,370.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	1,533.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	57,837.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009 27,674.				
c Excess from 2010				
d Excess from 2011 23,474.				
e Excess from 2012 6,689.				

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 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(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 or e-mail 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				
American Jewish Committee 235 Main Street Suite 314 White Plains , NY 10591			Civil rights, advocacy, spirtual development	21,000.
Broadway Cares 165 West 46th St,Suite 1300 New York, NY 10036			Assist individuals in the entertainment industry affected by health issues	100.
Children's Miracle Network of St. Louis 5700 Oakland Avenue Suite 220 St Louis, MO 63110			Medical	200.
CLL Global Research Foundation PO Box 301402, Unit 428 Houston, TX 77230			Medical research	5,000.
Connemara Conservancy 1314 W McDermott Suite 106-812 Allen, TX 75013			Community improvement	750.
Total See continuation sheet(s)			▶ 3a	69,540.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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					
4 Dividends and interest from securities					45,161.
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					
8 Gain or (loss) from sales of assets other than inventory					56,643.
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.		0.	101,804.
13 Total. Add line 12, columns (b), (d), and (e)				13	101,804.

(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).
4	Not applicable other than by providing funds for such purposes
8	Not applicable other than by providing funds for such purposes

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 | Date 3/7/14 | Title Director

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
Barbara L. MacGrady	Barbara L. MacGrady	3/3/14		P00070199
Firm's name ▶ Davidson Dawson & Clark LLP			Firm's EIN ▶ 13-5549855	
Firm's address ▶ 60 East 42nd St, 38th Fl New York, NY 10165			Phone no. 212-557-7700	

Form **990-PF** (2012)

223622
12-05-12

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 Acct 62712 Schedules attached			
b	July 2012	P		07/16/12
c	December 2012	P		12/17/12
d	March 2013	P		03/13/13
e	April 2013	P		04/01/13
f	May 2013	P		05/13/13
g		P		05/16/13
h	June 2013	P		06/13/13
i	Morgan Stanley Acct 63048 Schedules attached			
j	July 2012	P		Various
k		P		Various
l	August 2012	P		
m		P		
n	September 2012	P		
o		P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0.
b	50,000.		49,256.	744.
c	15,000.		14,789.	211.
d	20,690.		19,955.	735.
e	27,801.		25,270.	2,531.
f	10,000.		9,978.	22.
g	47,382.		39,381.	8,001.
h	24,123.		23,631.	492.
i				0.
j	10,288.		10,726.	-438.
k	32,591.		27,766.	4,825.
l	12,087.		9,774.	2,313.
m	17,252.		15,878.	1,374.
n	12,920.		12,273.	647.
o	9,312.		10,107.	-795.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				744.
c				211.
d				735.
e				2,531.
f				22.
g				8,001.
h				492.
i				0.
j				-438.
k				4,825.
l				2,313.
m				1,374.
n				647.
o				-795.

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

223591
05-01-12

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	October 2012	P		
b		P		
c	November 2012	P		
d		P		
e	December 2012	P		
f		P		
g	January 2013	P		
h		P		
i	February 2013	P		
j		P		
k	March 2013	P		
l		P		
m	April 2013	P		
n		P		
o	May 2013	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	8,588.		8,048.	540.
b	39,111.		30,761.	8,350.
c	3,671.		3,856.	-185.
d	23,571.		25,261.	-1,690.
e	9,646.		10,545.	-899.
f	10,592.		8,526.	2,066.
g	8,373.		7,808.	565.
h	26,049.		20,981.	5,068.
i	7,196.		5,984.	1,212.
j	37,381.		34,117.	3,264.
k	8,551.		6,654.	1,897.
l	14,144.		12,680.	1,464.
m	19,807.		18,222.	1,585.
n	32,519.		30,615.	1,904.
o	15,608.		14,666.	942.

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				540.
b				8,350.
c				-185.
d				-1,690.
e				-899.
f				2,066.
g				565.
h				5,068.
i				1,212.
j				3,264.
k				1,897.
l				1,464.
m				1,585.
n				1,904.
o				942.

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	

223591
05-01-12

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		P		
b	June 2013	P		
c		P		
d	Morgan Stanley Acct 63048 capital gain distributi	P		
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	23,027.		20,901.	2,126.
b	7,555.		5,664.	1,891.
c	20,792.		17,109.	3,683.
d	2,198.			2,198.
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				2,126.
b				1,891.
c				3,683.
d				2,198.
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	56,643.
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

223591
05-01-12

CLIENT STATEMENT | For the Period July 1-31, 2012

MorganStanley SmithBarney

Form 990 PF 2012
EIN 13-6938293

Activity

Active Assets Account [illegible]

[illegible] SEYMOUR GOLDBERG FOUNDATION
[illegible] RICHARD [illegible] GOLDBER

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Part IV
Capital Gains/Losses

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CMS ENERGY CORPOR 1.405 1-15-13	10/07/10	07/16/12	50,000.000	$50,000.00	$49,256.00	$744.00	
Long-Term This Period				**$50,000.00**	**$49,256.00**	**$744.00**	
Long-Term Year to Date				**$50,000.00**	**$49,256.00**	**$744.00**	
Net Realized Gain/(Loss) This Period				**$50,000.00**	**$49,256.00**	**$744.00**	
Net Realized Gain/(Loss) Year to Date				**$50,000.00**	**$49,256.00**	**$744.00**	

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.

MorganStanley SmithBarney

[redacted]

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
CMS ENERGY CORPOR 1.405 1-15-13	10/07/10	07/16/12	50,000.000	$50,000.00	$49,256.00	$744.00	
Long-Term This Period				**$50,000.00**	**$49,256.00**	**$744.00**	
Long-Term Year to Date				**$50,000.00**	**$49,256.00**	**$744.00**	
Net Realized Gain/(Loss) This Period				**$50,000.00**	**$49,256.00**	**$744.00**	
Net Realized Gain/(Loss) Year to Date				**$50,000.00**	**$49,256.00**	**$744.00**	

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.

[redacted]

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
TRANSOCEAN TDR 1 1/2 12-15-37	11/17/11	12/17/12	15,000.000	$15,000.00	$14,788.50	$211.50	
Long-Term This Period				**$15,000.00**	**$14,788.50**	**$211.50**	
Long-Term Year to Date				**$65,000.00**	**$64,044.50**	**$955.50**	
Net Realized Gain/(Loss) This Period				**$15,000.00**	**$14,788.50**	**$211.50**	
Net Realized Gain/(Loss) Year to Date				**$65,000.00**	**$64,044.50**	**$955.50**	

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

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

Date	Activity Type	Description	Credits/(Debits)
3/27	Automatic Investment	BANK DEPOSIT PROGRAM	0 48
NET ACTIVITY FOR PERIOD			**$23,231.98**

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CHESAPEAKE ENERGY 6.775 3-15-19	07/16/12	03/13/13	20,000.000	$20,690.00	$19,955.20	$734.80	
Short-Term This Period				**$20,690.00**	**$19,955.20**	**$734.80**	
Short-Term Year to Date				**$20,690.00**	**$19,955.20**	**$734.80**	
Net Realized Gain/(Loss) This Period				**$20,690.00**	**$19,955.20**	**$734.80**	
Net Realized Gain/(Loss) Year to Date				**$20,690.00**	**$19,955.20**	**$734.80**	

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.

MESSAGES

Minimizing Portfolio Risk: Positioning your Portfolio Should Interest Rates Rise

The Financial Industry Regulatory Authority (FINRA) recently released a notice highlighting the effect of rising interest rates on the market value of fixed income securities* and the impact of duration. The notice highlights the following.

- Duration, which measures the sensitivity of a fixed income security's market value (price) to a one percentage change in interest rates. Although stated in years, duration is not an indication of the time period remaining until the bond matures or is otherwise redeemed.
- The higher the security's duration, the more sensitive its market value is to changes in interest rates.
- Generally, fixed income securities are sensitive to fluctuations in interest rates; all else being equal, if interest rates rise, bond prices will fall and vice versa.
- All securities, regardless of credit quality, with a higher duration may experience more pronounced fluctuations in market value when interest rates change.

You can view the full notice at www.finra.org/investors/protectyourself/investoralerts/bonds/p204318

Kevin Flanagan, Morgan Stanley Wealth Management's Chief Fixed Income Strategist addresses the importance of lessening duration in his March newsletter, Basis Points: As Good as it Gets, which is available at http://www2.morganstanley.com/wealth/investmentstrategies/pdfs/basispoints.pdf

Please contact your Financial Advisor for more information or to discuss risk factors affecting the individual fixed income securities in your portfolio, including duration risk. Your Financial Advisor can also prepare a Fixed Income Portfolio Review as well as develop strategies to help you to manage interest rate risk and find value opportunities in an environment with the potential for rising rates.

* This category includes preferred securities, fixed income mutual funds and exchange-traded funds (ETFs)

Morgan Stanley

Account Detail

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
CITIZENS COMMUN 6 5/8 3-15-15	11/11/11	04/01/13	25,000.000	$27,801.50	$25,270 28	$2,531.22	
Long-Term This Period				**$27,801.50**	**$25,270.28**	**$2,531.22**	
Long-Term Year to Date				**$27,801.50**	**$25,270.28**	**$2,531.22**	
Net Realized Gain/(Loss) This Period				**$27,801.50**	**$25,270.28**	**$2,531.22**	
Net Realized Gain/(Loss) Year to Date				**$48,491.50**	**$45,225.48**	**$3,266.02**	

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

MESSAGES

Notice Regarding Handling of Block Orders under FINRA's Front Running Rule

Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:

Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the principal trades are not unrelated, we or our trade routing destinations may trade principally ahead of, or alongside, your block order for the purpose of fulfilling, or facilitating the execution of, your order. For these orders you may instruct us that you do not wish us or our trade routing destinations to trade principally ahead of, or alongside, your order. However, such instruction will limit the range of execution alternatives that we are able to offer

A copy of Rule 5270 can be obtained at www.finra.org/. Please contact your Morgan Stanley Financial Advisor if you require more information regarding how your block orders are handled.

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

Date	Activity Type	Description	Credits/(Debits)
NET ACTIVITY FOR PERIOD			$46,608.83

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
GENWORTH FINL 6.150 11-15-66	10/05/10	05/16/13	50,000.000	$47,381.50	$39,381.00	$8,000.50	
Long-Term This Period				$47,381.50	$39,381.00	$8,000.50	
Long-Term Year to Date				$75,183.00	$64,651.28	$10,531.72	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CHESAPEAKE ENERGY 6.775 3-15-19	07/16/12	05/13/13	10,000.000	10,000.00	9,977 60	22.40	
Short-Term This Period				$10,000.00	$9,977.60	$22.40	
Short-Term Year to Date				$30,690.00	$29,932.80	$757.20	
Net Realized Gain/(Loss) This Period				$57,381.50	$49,358.60	$8,022.90	
Net Realized Gain/(Loss) Year to Date				$105,873.00	$94,584.08	$11,288.92	

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Account Detail [illegible]

DEBIT CARD & CHECKING ACTIVITY

CHECKS WRITTEN

Date Written	Date Paid	Check Number	Activity Type	Payee	Expense Category	Credits/(Debits)
5/9	6/25	0121	Check	NEW YORK DEPT OF LAW		$(250.00)
TOTAL CHECKS WRITTEN						**$(250.00)**

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
6/4	Automatic Redemption	BANK DEPOSIT PROGRAM	$(21,337.88)
6/18	Automatic Investment	BANK DEPOSIT PROGRAM	418.93
6/19	Automatic Investment	BANK DEPOSIT PROGRAM	24,844.19
6/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(26,860.10)
6/25	Automatic Redemption	BANK DEPOSIT PROGRAM	(250.00)
6/26	Automatic Redemption	BANK DEPOSIT PROGRAM	(21,494.27)
6/27	Automatic Investment	BANK DEPOSIT PROGRAM	1.10
NET ACTIVITY FOR PERIOD			**$(44,678.03)**

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
ING CAP FDG TR 3.883 6-28-53	12/03/10	06/13/13	25,000.000	$24,122.75	$23,631.00	$491.75	
Long-Term This Period				**$24,122.75**	**$23,631.00**	**$491.75**	
Long-Term Year to Date				**$99,305.75**	**$88,282.28**	**$11,023.47**	

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Form 990 PF 2012
EIN 13-6938293

Activity

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

Part IV
Capital Gains/Losses

Date	Activity Type	Description	Credits/(Debits)
7/31	Automatic Investment	BANK DEPOSIT PROGRAM	2,954.39
NET ACTIVITY FOR PERIOD			**$4,465.50**

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
7/9	Stock Dividend	UNDER ARMOUR INC CL A		35.000
7/20	Exchange Delivered Out	UNICHARM CORP ADR	EXCHANGE	47.000
7/20	Exchange Received In	UNICHARM CORP UNSPON ADR	EXCHANGE	235.000

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
ABBOTT LABORATORIES	10/06/10	07/19/12	35.000	$2,296.07	$1,844.50	$451.57	
	03/03/11	07/19/12	24.000	1,574.45	1,158.99	415.46	
AIR LIQUIDE ADR	10/06/10	06/29/12		16 11	0.00	16.11	Cash in Lieu
APPLE INC	10/06/10	07/25/12	5.000	2,851.29	1,436.90	1,414.39	
CANON INC ADR NEW	10/06/10	07/31/12	46 000	1,539.83	2,166.14	(626 31)	
DUKE ENERGY CORP NEW	10/06/10	06/29/12	0.333	22.83	17.69	5.14	
ERSTE GROUP BANK AG SPONS ADR	10/06/10	07/17/12	129.000	1,193.41	2,754.15	(1,560.74)	
FNMA POOL 725027 5 000 11-01-33	10/14/10	07/25/12	121.160	121.16	130.13	(8.97)	
FNMA POOL 995265 5 1/2 1-01-24	10/14/10	07/25/12	91.980	91.98	99.34	(7.36)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	07/25/12	258 580	258.58	257.69	0.89	
INTEL CORP	05/19/11	07/12/12	33.000	819.37	772 01	47.36	
	05/19/11	07/13/12	76.000	1,913.95	1,777.95	136.00	
	05/19/11	07/13/12	23.000	579.22	538.06	41.16	
KIMBERLY CLARK CORP	10/06/10	07/19/12	46.000	3,954.76	3,039.41	915.35	
MEAD JOHNSON NUTRITION COMPANY	10/06/10	07/11/12	34.000	2,645.88	1,899.51	746.37	
	10/06/10	07/16/12	24.000	1,745 63	1,340.83	404.80	
PHILIP MORRIS INTL INC	10/06/10	07/19/12	54 000	4,828.29	3,057.43	1,770.86	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TYSON FOODS INC CL A	10/06/10	07/19/12	10.000	894.12	566.19	327.93	
US TSY NOTE 1/2 5-31-13	06/27/11	07/17/12	10 000	153.30	189.48	(36.18)	
YUM BRANDS INC	06/01/11	07/24/12	2,000.000	2,005.31	2,000.98	4.33	
	05/25/11	07/03/12	25.000	1,578.61	1,396.02	182.59	
	05/25/11	07/13/12	24.000	1,546.13	1,340.18	205.95	
Long-Term This Period				**$32,591.34**	**$27,765.89**	**$4,825.45**	
Long-Term Year to Date				**$174,902.27**	**$163,455.44**	**$11,446.83**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CANON INC ADR NEW	08/30/11	07/31/12	3.000	100.42	139 13	(38.71)	
ERSTE GROUP BANK AG SPONS,ADR	01/04/12	07/17/12	41.000	379 30	372.27	7.03	
	01/24/12	07/17/12	18.000	166.53	186.84	(20.31)	
ESTEE LAUDER CO INC CL A	08/11/11	07/11/12	31.000	1,560.31	1,438 08	122.23	
	08/11/11	07/16/12	27.000	1,391.68	1,252.52	139.16	
	08/15/11	07/16/12	10.000	515 44	464.96	50.48	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	07/25/12	41.710	41.71	43 38	(1.67)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	07/25/12	37.880	37.88	40 37	(2.49)	
MEAD JOHNSON NUTRITION COMPANY	12/22/11	07/16/12	11.000	800.08	761 24	38.84	
	06/13/12	07/16/12	3.000	218.21	248 92	(30.71)	
ROCKWELL AUTOMATION INC	12/07/11	07/17/12	26.000	1,616.84	2,010 70	(393.86)	
	01/11/12	07/17/12	19.000	1,181.53	1,479.97	(298.44)	
SALESFORCE COM,INC	12/05/11	07/30/12	18.000	2,277.61	2,287.39	(9.78)	
Short-Term This Period				**$10,287.54**	**$10,725.77**	**$(438.23)**	
Short-Term Year to Date				**$119,186.49**	**$124,236.09**	**$(5,049.60)**	

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Activity

Select UMA Active Assets Account 726-063046-135

[illegible]
ATTENTION: RICHARD SHLANSKY-GOLDBERG

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$42,878.88	$38,491.66	$4,387.22
Net Realized Gain/(Loss) Year to Date	$294,088.76	$287,691.53	$6,397.23

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SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
8/10	Stock Dividend	COCA COLA CO		120.000
8/10	Stock Dividend	COCA COLA CO		42.000

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
ABBOTT LABORATORIES	03/03/11	08/08/12	39.000	$2,574.02	$1,883.36	$690.66	
ALLERGAN INC	10/06/10	08/01/12	15 000	1,295.01	999.15	295.86	
	11/01/10	08/01/12	31 000	2,676.36	2,299.34	377.02	
FNMA POOL 725027 5.000 11-01-33	10/14/10	08/25/12	116.420	116.42	125.04	(8.62)	
FNMA POOL 995265 5 1/2 1-01-24	10/14/10	08/22/12	11,000.000	2,798.14	2,773.71	24.43	
	10/14/10	08/25/12	91.970	91.97	99.33	(7.36)	
FNMA-POOL MA0583 4.000 12-01-40	12/13/10	08/25/12	241 660	241.66	240.83	0 83	
ILLUMINA INC	03/16/11	08/21/12	13.000	542.99	827.91	(284.92)	
KIMBERLY CLARK CORP	10/06/10	08/08/12	35.000	2,911.99	2,312.60	599.39	
MONSANTO.CO/NEW	05/31/11	08/22/12	12.000	1,043.98	849 07	194.91	
TYSON FOODS INC CL A	06/27/11	08/28/12	140.000	2,180.45	2,652.65	(472.20)	
	08/10/11	08/28/12	50.000	778.73	815.28	(36.55)	
Long-Term This Period				**$17,251.72**	**$15,878.27**	**$1,373.45**	
Long-Term Year to Date				**$192,153.99**	**$179,333.71**	**$12,820.28**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
EDWARD LIFESCIENCES CORP	12/15/11	08/07/12	15.000	1,511.99	996.97	515.02	
	03/08/12	08/07/12	7.000	705.59	479.55	226.04	
	04/16/12	08/07/12	20.000	2,015.98	1,369.10	646.88	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	08/25/12	58.350	58.35	60.68	(2.33)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	08/25/12	50.480	50.48	53.79	(3.31)	
PRAXAIR INC	08/26/11	08/22/12	29.000	3,145.05	2,719.11	425.94	
TYSON FOODS INC CL A	05/09/12	08/28/12	16 000	249.19	312 31	(63.12)	

CONTINUED

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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
UNDER ARMOUR INC CL A	04/23/12	08/24/12	16.000	896.56	799.92	96.64	
VENTAS INC	04/11/12	08/08/12	54.000	3,453.70	2,982.48	471.22	
Short-Term This Period				**$12,086.89**	**$9,773.91**	**$2,312.98**	
Short-Term Year to Date				**$131,273.38**	**$134,010.00**	**$(2,736.62)**	
Net Realized Gain/(Loss) This Period				**$29,338.61**	**$25,652.18**	**$3,686.43**	
Net Realized Gain/(Loss) Year to Date				**$323,427.37**	**$313,343.71**	**$10,083.66**	

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Activity [illegible]

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

Date	Activity Type	Description	Credits/(Debits)
9/6	Automatic Investment	BANK DEPOSIT PROGRAM	75.07
9/7	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,868.11)
9/10	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,484.51)
9/11	Automatic Investment	BANK DEPOSIT PROGRAM	614.83
9/12	Automatic Investment	BANK DEPOSIT PROGRAM	3,699.97
9/13	Automatic Investment	BANK DEPOSIT PROGRAM	1,244.60
9/14	Automatic Investment	BANK DEPOSIT PROGRAM	386.12
9/17	Automatic Investment	BANK DEPOSIT PROGRAM	8.46
9/18	Automatic Investment	BANK DEPOSIT PROGRAM	646.31
9/19	Automatic Investment	BANK DEPOSIT PROGRAM	37.45
9/20	Automatic Investment	BANK DEPOSIT PROGRAM	1,288.71
9/21	Automatic Investment	BANK DEPOSIT PROGRAM	48.74
9/24	Automatic Investment	BANK DEPOSIT PROGRAM	361.70
9/25	Automatic Investment	BANK DEPOSIT PROGRAM	3,770 60
9/26	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,938.67)
9/27	Automatic Investment	BANK DEPOSIT PROGRAM	28.50
9/27	Automatic Investment	BANK DEPOSIT PROGRAM	0.95
9/28	Automatic Investment	BANK DEPOSIT PROGRAM	4,393.61
NET ACTIVITY FOR PERIOD			**$11,952.92**

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
ALLIANT TECHSYSTEM	10/06/10	09/12/12	10 000	$490.46	$742 30	$(251.84)	
AMPHENOL CORP NEW CL A	08/22/11	09/20/12	4.000	248.31	169.79	78.52	
CA INCORPORATED	05/19/11	09/20/12	7.000	186.61	161.35	25.26	
	06/22/11	09/20/12	4.000	106.64	88.82	17.82	
CAMERON INTNL CORP	05/06/11	09/20/12	5.000	285.34	239 44	45.90	
COMERICA INC	04/06/11	09/06/12	91.000	2,870.07	3,394 92	(524.85)	
FNMA POOL 725027 5.000 11-01-33	10/14/10	09/25/12	139.150	139.15	149.46	(10.31)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	09/25/12	279.050	279.05	278.09	0.96	
FOSTER WHEELER AG COM	05/23/11	09/20/12	18.000	426.89	583.14	(156.25)	

CONTINUED

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
LEGG MASON INC	10/06/10	09/20/12	36.000	927.07	1,125.98	(198.91)	
	11/03/10	09/20/12	3 000	77 26	98.07	(20.81)	
MOLSON COORS BREWING CO CL B	03/15/11	09/14/12	21.000	962.59	909.30	53 29	
	04/25/11	09/14/12	7.000	320.86	336.27	(15.41)	
NORTHERN TRUST CORP	10/06/10	09/20/12	2.000	95.19	97.62	(2.43)	
NOVARTIS AG ADR	04/12/11	09/24/12	16.000	982.00	888.21	93.79	
	07/29/11	09/24/12	4.000	245 50	244 86	0.64	
SYMANTEC CORP	10/06/10	09/20/12	13.000	245 69	192.50	53.19	
WESTERN UN CO	10/06/10	09/20/12	23 000	423.46	406.64	16.82	
Long-Term This Period				**$9,312.14**	**$10,106.76**	**$(794.62)**	
Long-Term Year to Date				**$201,466.13**	**$189,440.47**	**$12,025.66**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGNICO EAGLE MINES LTD	10/14/11	09/20/12	11.000	571.35	644.12	(72.77)	
COMERICA INC	01/24/12	09/06/12	23.000	725.40	671.35	54.05	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	09/25/12	75.040	75 04	78.04	(3.00)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	09/25/12	64.070	64.07	68.27	(4.20)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	09/25/12	127.280	127.28	137.66	(10.38)	
HASBRO INC	10/14/11	09/20/12	13.000	495.71	441.68	54.03	
INGERSOLL-RAND PLC SHS	10/14/11	09/07/12	24.000	1,106.63	717 33	389.30	R
LAS VEGAS SANDS CORPORATION	09/27/11	09/24/12	24.000	1,094.69	1,085.54	9.15	
	09/27/11	09/24/12	4.000	182 45	180.92	1.53	H
	02/02/12	09/24/12	29.000	1,322.75	1,468.94	(146.19)	
	05/10/12	09/24/12	10.000	456 12	518 67	(62.55)	
METRO PCS COMMUNICATIONS	10/17/11	09/10/12	66.000	649.53	596.34	53 19	
	11/01/11	09/10/12	44.000	433 02	346 10	86 92	
	01/30/12	09/10/12	16.000	157.47	139.62	17 85	
NIKE INC B	03/19/12	09/19/12	15.000	1,476.70	1,683.42	(206.72)	
	05/01/12	09/19/12	18.000	1,772.05	2,016.00	(243 95)	
TALISMAN ENERGY INC	06/14/12	09/20/12	19.000	270.74	212 75	57.99	
TEREX CP NEW DEL	09/26/11	09/10/12	24.000	559.44	266 67	292.77	
	09/26/11	09/19/12	20.000	495.21	222.23	272.98	
VCA ANTECH INC	10/14/11	09/24/12	44.000	884.04	777.66	106 38	

CONTINUED

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
Short-Term This Period				$12,919.69	$12,273.31	$646.38	
Short-Term Year to Date				$144,193.07	$146,283.31	$(2,090.24)	
Net Realized Gain/(Loss) This Period				$22,231.83	$22,380.07	$(148.24)	
Net Realized Gain/(Loss) Year to Date				$345,659.20	$335,723.78	$9,935.42	

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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.
R - The cost basis for this tax lot was adjusted due to a reclassification of income

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

Date	Activity Type	Description	Credits/(Debits)
10/11	Automatic Investment	BANK DEPOSIT PROGRAM	269.13
10/12	Automatic Investment	BANK DEPOSIT PROGRAM	3,353 97
10/15	Automatic Redemption	BANK DEPOSIT PROGRAM	(9,171.17)
10/16	Automatic Investment	BANK DEPOSIT PROGRAM	288.28
10/17	Automatic Investment	BANK DEPOSIT PROGRAM	3,647.54
10/19	Automatic Investment	BANK DEPOSIT PROGRAM	104 67
10/22	Automatic Investment	BANK DEPOSIT PROGRAM	2,192.36
10/24	Automatic Investment	BANK DEPOSIT PROGRAM	3,223.10
10/26	Automatic Investment	BANK DEPOSIT PROGRAM	6,635.05
10/29	Automatic Investment	BANK DEPOSIT PROGRAM	185.54
10/30	Automatic Investment	BANK DEPOSIT PROGRAM	14.55
10/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.74
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	15.63
NET ACTIVITY FOR PERIOD			**$(10,837.61)**

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
10/1	Stock Dividend	KRAFT FOODS GROUP INC COM	DISTRIBUTION FROM	48.000
10/5	Name Change From	KRAFT FOODS INC CL A		
10/5	Name Change To	MONDELEZ INTL INC COM		

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
ABBOTT LABORATORIES	03/03/11	10/11/12	1.000	$69.67	$48.29	$21.38	
APPLE INC	06/10/11	10/11/12	45.000	3,135.13	2,297.16	837.97	
	10/06/10	10/08/12	5.000	3,196.05	1,436 90	1,759.15	

CONTINUED

Morgan Stanley

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
	10/06/10	10/11/12	5.000	3,169.33	1,436.90	1,732.43	
AT&T INC	10/06/10	10/11/12	104.000	3,786.50	2,977 10	809.40	
DOLBY CLA A COM STK	09/23/11	10/31/12	6.000	185.19	168.87	16.32	
	10/14/11	10/31/12	7.000	216 05	205.75	10.30	H
	10/14/11	10/31/12	2.000	61.73	58.79	2.94	
ELI LILLY & CO	10/06/10	10/22/12	112 000	5,855.49	4,154.97	1,700.52	
FNMA POOL 725027 5.000 11-01-33	10/14/10	10/25/12	125.800	125.80	135.12	(9.32)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	10/25/12	265.240	265.24	264.33	0.91	
GECC 5 1/4 10-19-12	10/06/10	10/19/12	3,000.000	3,000.00	3,000.00	0.00	
ORACLE CORP	10/06/10	10/18/12	39.000	1,208.66	1,077.02	131.64	
	12/16/10	10/18/12	50 000	1,549 57	1,526.87	22 70	
	09/22/11	10/18/12	15.000	464.87	429.00	35.87	
PEPSICO INC NC	06/22/11	10/11/12	23.000	1,612.46	1,582.83	29.63	
	09/22/11	10/11/12	6.000	420.64	361.23	59.41	
	09/22/11	10/11/12	6 000	420.64	361.23	59.41	
	10/11/11	10/16/12	22.000	1,546.68	1,336.71	209.97	
	10/11/11	10/16/12	10.000	703.03	607 59	95.44	H
	10/11/11	10/16/12	5.000	351.52	303.80	47.72	
	10/11/11	10/16/12	4.000	281.21	243.04	38.17	H
	10/11/11	10/16/12	1.000	70.30	60.79	9.51	
PETROLEO BRASILEIRO SA ADR	10/06/10	10/04/12	34.000	749 41	1,077.80	(328.39)	
	02/02/11	10/04/12	23 000	506.95	779 95	(273.00)	
STARWOOD HTLS & RSTS WW INC	08/24/11	10/23/12	38.000	2,070.16	1,557.94	512 22	
UNILEVER PLC (NEW) ADS	10/06/10	10/22/12	109.000	4,014 77	3,211.83	802.94	
	10/06/10	10/22/12	2.000	73.67	58.94	14.73	
Long-Term This Period				**$39,110.72**	**$30,760.75**	**$8,349.97**	
Long-Term Year to Date				**$240,656.53**	**$220,114.43**	**$20,542.10**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DOLBY CLA A COM STK	11/01/11	10/31/12	9.000	277.77	259.60	18.17	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	10/25/12	67.370	67.37	70 06	(2.69)	
FNMA POOL-AH6783 4.000 3-01-41	06/07/12	10/25/12	63 810	63.81	68.00	(4.19)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	10/25/12	133.700	133 70	144.60	(10.90)	

CONTINUED

Activity

Select UMA Active Assets Account 723-063048-135

BELLA & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HL/NB/AIM/PED

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
KRAFT FOODS GROUP INC COM	05/01/12	10/01/12	0.001	0 04	0.04	0.00	
LINKEDIN CORP-A	05/17/12	10/11/12	27.000	3,050.27	2,915.07	135.20	
PEPSICO INC NC	10/11/11	10/11/12	4 000	280.43	243.15	37.28	
STARWOOD HTLS & RSTS WW INC	02/03/12	10/23/12	7.000	381 34	385.76	(4.42)	
	03/02/12	10/23/12	23.000	1,252.99	1,259.18	(6.19)	
UNDER ARMOUR INC CL A	04/23/12	10/23/12	12.000	684.43	599.94	84.49	
	05/25/12	10/23/12	16.000	912 57	784.78	127.79	
	06/06/12	10/23/12	26.000	1,482.93	1,317.89	165.04	
Short-Term This Period				**$8,587.65**	**$8,048.07**	**$539.58**	
Short-Term Year to Date				**$152,780.72**	**$154,331.38**	**$(1,550.66)**	
Net Realized Gain/(Loss) This Period				**$47,698.37**	**$38,808.82**	**$8,889.55**	
Net Realized Gain/(Loss) Year to Date				**$393,437.25**	**$374,445.81**	**$18,991.44**	

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.

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
11/29	Exchange Delivered Out	ASML HOLDING N.V.	EXCHANGE	114.000
11/29	Exchange Received In	ASML HOLDING N.V.	EXCHANGE	114.000
11/29	Exchange Received In	ASML HOLDING NV NY REG NEW	EXCHANGE	87.000

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
AGNICO EAGLE MINES LTD	10/14/11	11/23/12	4.000	$226.12	$234.23	$(8.11)	
ALLIANT TECHSYSTEM	10/06/10	11/05/12	10.000	586.46	742.30	(155.84)	
	02/04/11	11/05/12	5.000	293.23	353 49	(60.26)	
BEST BUY CO	01/10/11	11/05/12	13.000	190.41	463.58	(273.17)	
	03/01/11	11/05/12	10.000	146 47	322.95	(176.48)	
	03/28/11	11/05/12	21 000	307.58	619.00	(311.42)	
BIOGEN IDEC INC	11/03/11	11/29/12	5.000	754.31	568.76	185.55	
BOSTON SCIENTIFIC CORP	10/06/10	11/05/12	169.000	895.72	1,035.63	(139.91)	
CERNER CORP	11/21/11	11/27/12	8.000	613.95	456.80	157.15	
CHARLES SCHWAB NEW	08/19/11	11/05/12	76.000	1,060.17	867.13	193.04	
CITRIX SYSTEMS INC	10/06/10	11/14/12	29.000	1,696.89	1,824.36	(127.47)	
	10/25/10	11/14/12	19 000	1,111.75	1,160.86	(49 11)	
CON-WAY INC	02/03/11	11/08/12	23.000	646.53	769.26	(122.73)	
	04/06/11	11/08/12	10.000	281.10	388.26	(107.16)	
COVIDIEN PLC NEW	10/06/10	11/08/12	64.000	3,451.85	2,601.60	850.25	
FNMA POOL 725027 5.000 11-01-33	10/14/10	11/25/12	140 850	140.85	151.28	(10.43)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	11/25/12	283.200	283.20	282.23	0.97	
FOSTER WHEELER AG COM	05/23/11	11/05/12	13.000	298.99	421.16	(122.17)	
	06/23/11	11/05/12	10.000	230.00	291.14	(61.14)	
	08/01/11	11/05/12	12.000	276.00	324.11	(48 11)	
	08/19/11	11/05/12	16.000	367.99	359 77	8.22	
GAMESTOP CORP CL A NEW	04/04/11	11/23/12	43.000	1,176 73	975.23	201.50	
	07/29/11	11/23/12	2.000	54.73	47.16	7.57	
GUESS INC	05/23/11	11/05/12	23.000	558.89	939.89	(381.00)	
MONSANTO CO/NEW	05/31/11	11/26/12	18 000	1,639.27	1,273.61	365.66	

CONTINUED

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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
NEWFIELD EXPL CO	10/06/10	11/05/12	18.000	479.16	1,037.16	(558.00)	
PEOPLE'S UNITED FINANCIAL INC	10/06/10	11/05/12	75.000	895.48	1,006.43	(110.95)	
PHILIP MORRIS INTL INC	10/06/10	11/02/12	11.000	962.51	622.81	339.70	
	10/06/10	11/02/12	11 000	962.51	622.81	339.70	
RESEARCH IN MOTION	06/22/11	11/05/12	43.000	380.70	1,205.99	(825.29)	
	07/29/11	11/05/12	15.000	132.80	375.00	(242 20)	
	10/31/11	11/05/12	17 000	150.51	345.30	(194.79)	
SOUTHWESTERN ENERGY COMPANY	01/10/11	11/05/12	27.000	965.22	1,020 03	(54.81)	
	02/04/11	11/05/12	11.000	393.24	432.13	(38.89)	
THE SCOTTS MIRACLE-GRO COMPANY	06/23/11	11/09/12	9.000	375.57	461.22	(85.65)	
	08/01/11	11/09/12	4.000	166.92	202.56	(35.64)	
	08/17/11	11/09/12	10.000	417.30	455.41	(38.11)	
Long-Term This Period				**$23,571.11**	**$25,260.64**	**$(1,689.53)**	
Long-Term Year to Date				**$264,227.64**	**$245,375.07**	**$18,852.57**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGNICO EAGLE MINES LTD	12/16/11	11/23/12	8.000	452.25	294.54	157.71	
COVIDIEN PLC NEW	07/30/12	11/08/12	19.000	1,024.77	1,061.10	(36.33)	
CROWN CASTLE INTL	04/26/12	11/26/12	10.000	665.46	562 75	102.71	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	11/25/12	68.160	68.16	70.89	(2.73)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	11/25/12	56.240	56.24	59.93	(3.69)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	11/25/12	155 860	155.86	168 57	(12.71)	
NEWFIELD EXPL CO	01/30/12	11/05/12	10.000	266.20	386.57	(120.37)	
	02/24/12	11/05/12	12.000	319.43	440.28	(120 85)	
RESEARCH IN MOTION	02/27/12	11/05/12	23.000	203 63	335.43	(131.80)	
THE SCOTTS MIRACLE-GRO COMPANY	09/10/12	11/09/12	11.000	459.02	475.72	(16.70)	
Short-Term This Period				**$3,671.02**	**$3,855.78**	**$(184.76)**	
Short-Term Year to Date				**$156,451.74**	**$158,187.16**	**$(1,735.42)**	

Morgan Stanley

Activity

Select UMA Active Assets Account
723-063048-135

BEULAH & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRKHT/NB AIMTED

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$27,242.13	$29,116.42	$(1,874.29)
Net Realized Gain/(Loss) Year to Date	$420,679.38	$403,562.23	$17,117.15

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.

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

Date	Activity Type	Description	Credits/(Debits)
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	516.90
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	13.09
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	100.59
12/24	Automatic Investment	BANK DEPOSIT PROGRAM	549.98
12/26	Automatic Investment	BANK DEPOSIT PROGRAM	1,036.71
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	842.22
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	188.86
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.67
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	103.78
NET ACTIVITY FOR PERIOD			**$7,717.68**

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/3	Stock Dividend	FRESENIUS MEDICAL CARE AG&CO		39.000

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
ARM HOLDINGS PLC ADS	10/06/10	12/13/12	26.000	$949.95	$482.73	$467.22	
CITI TRENDS INC	09/20/11	12/12/12	49.000	653.51	570.74	82.77	
	09/20/11	12/13/12	16.000	217.95	186.36	31.59	
	09/21/11	12/13/12	2 000	27.24	23.43	3.81	
FNMA POOL 725027 5.000 11-01-33	10/14/10	12/25/12	119.150	119.15	127.97	(8.82)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	12/25/12	280.880	280.88	279 91	0.97	
GAMESTOP CORP CL A NEW	07/29/11	12/19/12	10.000	272.82	235.82	37.00	
	08/03/11	12/19/12	11.000	300.10	252.72	47 38	
	08/19/11	12/19/12	17.000	463 79	357.17	106.62	
HOYA CORP SPONS ADR	10/06/10	12/04/12	83 000	1,599.17	2,066.70	(467.53)	
PHILIP MORRIS INTL INC	10/06/10	12/05/12	14.000	1,243.90	792.67	451.23	
	10/06/10	12/06/12	26 000	2,304.16	1,472.10	832.06	

CONTINUED

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
SCHLUMBERGER LTD	10/06/10	12/17/12	12.000	836.83	760 32	76.51	
	10/06/10	12/17/12	8.000	557.88	506.88	51.00	
V F CORPORATION	10/06/10	12/06/12	5.000	765.00	410.70	354.30	
Long-Term This Period				**$10,592.33**	**$8,526.22**	**$2,066.11**	
Long-Term Year to Date				**$274,819.97**	**$253,901.29**	**$20,918.68**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASML HOLDING N.V.	11/29/12	12/03/12	114.000	1,352.27	0.00	1,352.27	2 ADJUSTED 11/29/12
ASML HOLDING NV NY REG NEW	12/05/11	11/29/12	0.780	47.02	41 46	5.56	
EXELON CORP	07/19/12	12/03/12	149.000	4,376 75	5,817.90	(1,441.15)	
	08/08/12	12/03/12	92.000	2,702.42	3,499.71	(797.29)	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	12/25/12	75.700	75.70	78.73	(3.03)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	12/25/12	58.580	58.58	62 42	(3.84)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	12/25/12	131.940	131.94	142.70	(10.76)	
HOYA CORP SPONS ADR	08/02/12	12/04/12	17.000	327.54	384.11	(56.57)	
PHILIP MORRIS INTL INC	02/10/12	12/06/12	7 000	620.35	559.91	60.44	
Short-Term This Period				**$9,645.55**	**$10,545.48**	**$(899.93)**	
Short-Term Year to Date				**$166,144.31**	**$168,774.10**	**$(2,629.79)**	
Net Realized Gain/(Loss) This Period				**$20,237.88**	**$19,071.70**	**$1,166.18**	
Net Realized Gain/(Loss) Year to Date				**$440,964.28**	**$422,675.39**	**$18,288.89**	

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.

2 - You, or a third party, have provided the transaction details for this position.

Account Detail | Select UMA Active Assets Account [illegible] | [illegible]

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
1/2	Exchange Delivered Out	WPP PLC ADR	EXCHANGE	44.000
1/2	Exchange Received In	WPP PLC SPON NEW ADR	EXCHANGE	44.000
1/15	Stock Dividend	LORILLARD INC		62.000
1/25	Stock Dividend	GILEAD SCIENCE		38.000

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
BCE INC (NEW)	10/06/10	01/09/13	121.000	$5,172.71	$3,970.01	$1,202.70	
BRISTOL MYERS SQUIBB CO	10/06/10	01/09/13	24.000	804.20	653.45	150.75	
	10/06/10	01/09/13	13.000	435.62	353 95	81.67	
	10/06/10	01/09/13	3.000	100.53	81.68	18.85	
CERNER CORP	11/21/11	01/15/13	17.000	1,356.75	970.70	386.05	
FNMA POOL 725027 5 000 11-01-33	10/14/10	01/25/13	118.850	118.85	127 65	(8.80)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	01/25/13	268.270	268.27	267.35	0.92	
MICROSOFT CORP	08/10/11	01/31/13	50.000	1,377.28	1,217 00	160.28	
	08/18/11	01/31/13	20.000	550.91	496.30	54.61	
PRECISION CASTPARTS CORP	10/06/10	01/17/13	5.000	931.47	655.50	275.97	
QIAGEN NV ORD	10/06/10	01/10/13	73.000	1,384.78	1,259.18	125.60	
SCHLUMBERGER LTD	10/06/10	01/29/13	17.000	1,354.77	1,077.12	277.65	
	10/06/10	01/29/13	2.000	159.39	126 72	32.67	
	10/06/10	01/29/13	2 000	159.39	126 72	32.67	
	11/15/10	01/29/13	18 000	1,434.47	1,338.23	96.24	
	02/04/11	01/29/13	19.000	1,514 17	1,694.87	(180.70)	
	10/26/11	01/29/13	3.000	239.07	204.72	34.35	
TEREX CP NEW DEL	09/26/11	01/07/13	17 000	504.36	188.89	315.47	
	10/14/11	01/07/13	3.000	89.01	40.02	48.99	
UNITEDHEALTH GP INC	10/06/10	01/31/13	6.000	332.09	205 42	126.67	
	10/25/10	01/31/13	38.000	2,103.23	1,431 37	671.86	
US TSY NOTE 2 7/8 1-31-13	10/06/10	01/29/13	3,000.000	3,000.00	3,000.00	0.00	
V F CORPORATION	10/06/10	01/18/13	8 000	1,181.08	657.12	523.96	
	10/28/10	01/18/13	10.000	1,476.36	836.82	639 54	
Long-Term This Period				**$26,048.76**	**$20,980.79**	**$5,067.97**	

Account Detail [illegible]

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				**$26,048.76**	**$20,980.79**	**$5,067.97**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CERNER CORP	04/30/12	01/15/13	7.000	558.66	562.77	(4.11)	
	05/10/12	01/15/13	14.000	1,117.32	1,111.80	5.52	
CROWN CASTLE INTL	04/26/12	01/18/13	15.000	1,109.98	844.12	265.86	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	01/25/13	80.270	80.27	83 48	(3.21)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	01/25/13	73.150	73 15	77.95	(4.80)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	01/25/13	114.090	114.09	123.40	(9.31)	
NEXTERA ENERGY INC COM	10/11/12	01/22/13	52.000	3,741.14	3,635 18	105.96	
PFIZER INC	07/13/12	01/09/13	60.000	1,578.08	1,369.28	208.80	
Short-Term This Period				**$8,372.69**	**$7,807.98**	**$564.71**	
Short-Term Year to Date				**$8,372.69**	**$7,807.98**	**$564.71**	
Net Realized Gain/(Loss) This Period				**$34,421.45**	**$28,788.77**	**$5,632.68**	
Net Realized Gain/(Loss) Year to Date				**$34,421.45**	**$28,788.77**	**$5,632.68**	

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.

MESSAGES

Consolidated 1099 Tax Statement and 1099R Mailing Date Reminder

As a reminder, the Forms 1099 and 1099R filing deadline for financial services firms is February 15th. This year's Forms 1099 and 1099R mailing will commence on or about February 13th. If you are registered with Morgan Stanley Online, you will be able to log on and view your Forms 1099 and 1099R once they are available If you are registered on Morgan Stanley Online and enrolled in eDelivery, you will be notified when they are available for each of your accounts. If you are not enrolled in eDelivery and would like to, please visit http://www.morganstanley.com/online/edelivery and enroll or contact your Financial Advisor.

Important Information About Advisory Accounts

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 ADV Brochure 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 ADV Brochures contain important information about advisory programs

Account Detail

Select UMA Active Assets Account 723-063048-135

[redacted]
ATTENTION: RICHARD [redacted]
Nickname: BLRK/HL/NB/ATM/FED

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

Date	Activity Type	Description	Credits/(Debits)
2/8	Automatic Investment	BANK DEPOSIT PROGRAM	8.21
2/11	Automatic Redemption	BANK DEPOSIT PROGRAM	(8,724.70)
2/12	Automatic Investment	BANK DEPOSIT PROGRAM	1.15
2/13	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,439.13)
2/15	Automatic Investment	BANK DEPOSIT PROGRAM	1,337 28
2/19	Automatic Redemption	BANK DEPOSIT PROGRAM	(794 46)
2/20	Automatic Investment	BANK DEPOSIT PROGRAM	50.40
2/21	Automatic Investment	BANK DEPOSIT PROGRAM	4,288.34
2/22	Automatic Redemption	BANK DEPOSIT PROGRAM	(4,067.13)
2/25	Automatic Investment	BANK DEPOSIT PROGRAM	37 08
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	643.04
2/27	Automatic Investment	BANK DEPOSIT PROGRAM	1,459 48
2/27	Automatic Investment	BANK DEPOSIT PROGRAM	0.91
2/28	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,525.11)
NET ACTIVITY FOR PERIOD			**$(1,146.12)**

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
AMAZON COM INC	10/06/10	02/05/13	4.000	$1,065.67	$625.80	$439.87	
ARM HOLDINGS PLC ADS	08/24/11	02/05/13	1.000	266.42	193.48	72.94	
ASML HOLDING NV NY REG NEW	10/06/10	02/21/13	12.000	502.04	222.80	279.24	
BORG WARNER INC	10/28/11	02/22/13	9 000	638.04	430.71	207.33	
	10/06/10	02/01/13	9.000	671.17	467.37	203.80	
	10/28/11	02/01/13	10.000	745.75	755.15	(9.40)	
CENTURYLINK INC	12/05/11	02/01/13	20.000	1,491.49	1,389.62	101.87	
	10/06/10	02/14/13	178.000	5,728.56	7,151.97	(1,423.41)	
	10/11/11	02/14/13	41.000	1,319.50	1,375.53	(56.03)	
EXPRESS SCRIPTS HLDG CO COM	02/02/12	02/14/13	40.000	1,287.32	1,486.46	(199.14)	
FNMA POOL 725027 5.000 11-01-33	10/06/10	02/11/13	32.000	1,759.78	1,536.32	223.46	
FNMA POOL MA0583 4.000 12-01-40	10/14/10	02/25/13	114.390	114.39	122.86	(8.47)	
H J HEINZ CO	12/13/10	02/25/13	195.140	195.14	194.47	0.67	
ILLUMINA INC	10/06/10	02/14/13	215.000	15,559.20	10,321.52	5,237.68	
	03/16/11	02/12/13	7.000	350.17	445.80	(95.63)	
	04/29/11	02/12/13	21.000	1,050.50	1,495 43	(444.93)	
LI & FUNG LTD UNSPON ADR	10/06/10	02/14/13	308.000	793.60	1,650.88	(857.28)	

Account Detail

Select UMA Active Assets Account 723-063048-135

BELLE & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HL/NB/AIMFED

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
	09/02/11	02/14/13	443.000	1,141 45	1,620.32	(478.87)	
	02/10/12	02/14/13	109.000	280.86	502.94	(222.08)	
MICROSOFT CORP	08/18/11	02/05/13	50.000	1,378.55	1,240.76	137 79	
SCHLUMBERGER LTD	10/26/11	02/05/13	5.000	398 87	341.19	57.68	
	10/26/11	02/15/13	8.000	642.82	545.91	96.91	
Long-Term This Period				**$37,381.29**	**$34,117.29**	**$3,264.00**	
Long-Term Year to Date				**$63,430.05**	**$55,098.08**	**$8,331.97**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACME PACKET INC	11/05/12	02/28/13	57.000	1,663.80	994.46	669.34	
CENTURYLINK INC	07/19/12	02/14/13	6.000	193.10	249.32	(56.22)	
EOG RESOURCES INC	11/16/12	02/22/13	19 000	2,359.86	2,201.30	158.56	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	02/25/13	66.250	66.25	68.90	(2.65)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	02/25/13	73 890	73.89	78.74	(4.85)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	02/25/13	139.690	139.69	151.08	(11.39)	
LINKEDIN CORP-A	05/17/12	02/21/13	6.000	957.44	647 79	309.65	
O'REILLY AUTOMOTIVE INC NEW	07/19/12	02/08/13	17.000	1,742.07	1,592.59	149.48	
Short-Term This Period				**$7,196.10**	**$5,984.18**	**$1,211.92**	
Short-Term Year to Date				**$15,568.79**	**$13,792.16**	**$1,776.63**	
Net Realized Gain/(Loss) This Period				**$44,577.39**	**$40,101.47**	**$4,475.92**	
Net Realized Gain/(Loss) Year to Date				**$78,998.84**	**$68,890.24**	**$10,108.60**	

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 Expanded Disclosures for additional information.

Account Detail

Select UMA Active Assets Account 723-063048-135

BELLA & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HL/NB/AIM/FED

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
AMERICA MOVIL SA DE CV ADR L	10/06/10	03/18/13	84.000	$1,554.20	$2,299.92	$(745.72)	
EMC CORP MASS	10/06/10	03/07/13	38.000	911.08	751.61	159.47	
FNMA POOL 725027 5 000 11-01-33	10/14/10	03/25/13	101.640	101.64	109.17	(7.53)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	03/25/13	168.130	168 13	167 55	0 58	
JOY GLOBAL INC	01/24/12	03/07/13	20.000	1,236.81	1,739.84	(503.03)	
	01/24/12	03/11/13	13.000	800.20	1,130.89	(330.69)	
	01/24/12	03/11/13	1.000	61 55	86.99	(25.44)	
	02/06/12	03/11/13	2.000	123.11	189.88	(66.77)	
MICROSOFT CORP	08/18/11	03/07/13	36.000	1,013.01	893.35	119.66	
QUALCOMM INC	07/21/11	03/07/13	15.000	1,000.52	849.02	151.50	
RANGE RESOURCES CORP	10/06/10	03/07/13	15.000	1,187.60	570.60	617.00	
	10/06/10	03/11/13	9.000	712.76	342.36	370.40	
SWATCH GROUP AG ADR THE UNSPON	10/06/10	03/11/13	31 000	877.52	598.30	279.22	
VERIZON COMMUNICATIONS	10/06/10	03/27/13	80.000	3,907.15	2,622.24	1,284.91	
	10/06/10	03/27/13	6.000	293.03	196.67	96.36	
	10/06/10	03/27/13	4.000	195.36	131.11	64.25	
Long-Term This Period				**$14,143.67**	**$12,679.50**	**$1,464.17**	
Long-Term Year to Date				**$77,573.72**	**$67,777.58**	**$9,796.14**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMER INTL GP INC NEW	08/16/12	03/07/13	24.000	938.37	828.24	110.13	
CHIPOTLE MEXICAN GRILL INC COM	01/17/13	03/13/13	4.000	1,285.70	1,142.48	143.22	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	03/25/13	53.190	53.19	55 32	(2.13)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	03/25/13	64.870	64.87	69.13	(4.26)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	03/25/13	128.880	128.88	139.39	(10.51)	
LINKEDIN CORP-A	05/17/12	03/07/13	3.000	519.03	323.90	195.13	
	05/17/12	03/28/13	4.000	707.39	431.86	275.53	
	05/25/12	03/28/13	7.000	1,237.93	682.60	555.33	
	07/16/12	03/28/13	13.000	2,299.00	1,348.43	950.57	
TERADATA CORP	07/03/12	03/27/13	20.000	1,144.70	1,439.00	(294.30)	
	07/16/12	03/27/13	3 000	171.70	193.92	(22.22)	
Short-Term This Period				**$8,550.76**	**$6,654.27**	**$1,896.49**	
Short-Term Year to Date				**$24,119.55**	**$20,446.43**	**$3,673.12**	

Account Detail

Select UMA Active Assets Account 723-063048-135
BELLA & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HLINB/AIMFED

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$22,694.43	$19,333.77	$3,360.66
Net Realized Gain/(Loss) Year to Date	$101,693.27	$88,224.01	$13,469.26

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.

MESSAGES

Minimizing Portfolio Risk: Positioning your Portfolio Should Interest Rates Rise

The Financial Industry Regulatory Authority (FINRA) recently released a notice highlighting the effect of rising interest rates on the market value of fixed income securities* and the impact of duration. The notice highlights the following:

- Duration, which measures the sensitivity of a fixed income security's market value (price) to a one percentage change in interest rates. Although stated in years, duration is not an indication of the time period remaining until the bond matures or is otherwise redeemed
- The higher the security's duration, the more sensitive its market value is to changes in interest rates.
- Generally, fixed income securities are sensitive to fluctuations in interest rates; all else being equal, if interest rates rise, bond prices will fall and vice versa
- All securities, regardless of credit quality, with a higher duration may experience more pronounced fluctuations in market value when interest rates change.

You can view the full notice at www finra.org/investors/protectyourself/investoralerts/bonds/p204318.

Kevin Flanagan, Morgan Stanley Wealth Management's Chief Fixed Income Strategist addresses the importance of lessening duration in his March newsletter, Basis Points: As Good as it Gets, which is available at http://www2.morganstanley com/wealth/investmentstrategies/pdfs/basispoints.pdf

Please contact your Financial Advisor for more information or to discuss risk factors affecting the individual fixed income securities in your portfolio, including duration risk Your Financial Advisor can also prepare a Fixed Income Portfolio Review as well as develop strategies to help you to manage interest rate risk and find value opportunities in an environment with the potential for rising rates.

* This category includes preferred securities, fixed income mutual funds and exchange-traded funds (ETFs).

Make Your Annual IRA Contribution

The deadline to make your 2012 IRA contribution is April 15, 2013, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is $5,000, or $6,000 if you are 50 or older for 2012. Your Financial Advisor can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor about making an IRA contribution for 2013 at the same time and take advantage of the new maximum contribution. For 2013, it's $5,500, or $6,500 if you are 50 or older.

Consolidated Statement of Financial Condition (In Thousands of Dollars)

At December 31, 2012 Morgan Stanley Smith Barney LLC had net capital of $2,167,165 which exceeded the Securities and Exchange Commission's minimum requirement by $2,016,752

A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2012 can be viewed online at:
http://www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2013

Important Information About Advisory Accounts

- 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 ADV Brochure 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 ADV Brochures contain important information about advisory programs.

Account Detail

Select [redacted] Assets Account
725-063048-135

[redacted] FOUNDATION
ATTENTION: RICHARD SHL[redacted]SKY-GOLDBER
Nickname: BLRK/HLNB[redacted]ED

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
ALLIANT TECHSYSTEM	02/04/11	04/17/13	1.000	$70.79	$70.70	$0.09	
	03/01/11	04/17/13	11.000	778.70	769.68	9.02	
	04/06/11	04/17/13	1.000	70.79	70.93	(0.14)	
	04/07/11	04/17/13	1.000	70.79	72 25	(1.46)	
	05/23/11	04/17/13	6.000	424.75	434.46	(9.71)	
AMAZON COM INC	08/24/11	04/18/13	5 000	1,284.69	967.39	317.30	
	08/24/11	04/29/13	2.000	504.78	386.96	117.82	
	02/09/12	04/29/13	1.000	252.39	183.41	68.98	
AVON PRODUCTS INC	03/15/11	04/17/13	45.000	966.58	1,205 60	(239.02)	
	06/22/11	04/17/13	11.000	236.27	309.20	(72.93)	
	08/03/11	04/17/13	18.000	386.63	450.48	(63 85)	
	01/30/12	04/17/13	4.000	85.92	71.77	14.15	
BOSTON SCIENTIFIC CORP	10/06/10	04/17/13	231.000	1,667.53	1,415.57	251.96	
CA INCORPORATED	06/22/11	04/17/13	5.000	122.50	111.02	11 48	
	07/29/11	04/17/13	9.000	220.50	200.75	19.75	
	08/03/11	04/17/13	12.000	294.00	255.05	38.95	
	08/16/11	04/17/13	18.000	441.00	365.23	75.77	
	08/19/11	04/17/13	14.000	343.00	263.62	79.38	
CAMERON INTNL CORP	05/06/11	04/05/13	1 000	60.55	47.89	12.66	
	05/19/11	04/05/13	7.000	423 87	335.70	88.17	
	05/19/11	04/05/13	1.000	60 55	47.96	12.59	
	06/22/11	04/05/13	6.000	363.31	284.82	78.49	
	08/16/11	04/05/13	4.000	242.21	191.11	51.10	
CROWN CASTLE INTL	04/26/12	04/30/13	28.000	2,159.60	1,575.69	583 91	
EMC CORP MASS	10/06/10	04/29/13	32.000	722.98	632.93	90.05	
EXPEDITORS INTL WASH INC	10/06/10	04/17/13	24.000	847.66	1,136.40	(288.74)	
FNMA POOL 725027 5.000 11-01-33	10/14/10	04/22/13	16,000.000	2,535 55	2,507.10	28.45	
	10/14/10	04/25/13	98.390	98.39	105.68	(7.29)	
FNMA POOL MA0583 4 000 12-01-40	12/13/10	04/25/13	158.700	158.70	158 15	0.55	
GLAXOSMITHKLINE PLC ADS	10/06/10	04/18/13	63.000	3,175.73	2,557.01	618.72	
GUESS INC	06/22/11	04/17/13	8 000	206.67	344.87	(138 20)	
	10/14/11	04/17/13	6.000	155 00	190.48	(35.48)	
	10/14/11	04/17/13	5.000	129.17	158.73	(29.56)	H
	12/16/11	04/17/13	13.000	335.84	382.83	(46.99)	
	01/30/12	04/17/13	9.000	232.51	263.17	(30.66)	
HASBRO INC	10/14/11	04/17/13	14.000	611.03	475.66	135.37	
	11/01/11	04/17/13	9 000	392 81	335.73	57.08	
	01/30/12	04/17/13	9.000	392.81	310.50	82.31	
MONDELEZ INTL INC COM	04/27/12	04/30/13	48 000	1,506 52	1,228.28	278.24	

Account Detail

Select UMA Active Assets Account
323-063048-135

BELLE & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HL/NB/AIM/FED

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
PEOPLE'S UNITED FINANCIAL INC.	10/06/10	04/17/13	22.000	284.92	295.22	(10.30)	
	03/02/11	04/17/13	54.000	699.35	683.04	16.31	
	05/19/11	04/17/13	29.000	375.58	391.07	(15.49)	
	08/19/11	04/17/13	30.000	388.52	321.60	66.92	
PITNEY BOWES INC	03/22/12	04/17/13	46 000	657.87	832 45	(174.58)	
QUEST DIAGNOSTICS INC	10/06/10	04/16/13	18 000	1,052.97	910.44	142.53	
TELLABS INC DELAWARE	08/23/11	04/17/13	251.000	483 81	971 37	(487.56)	
	03/05/12	04/17/13	69.000	133.00	272.96	(139.96)	
TRANSOCEAN LTD	12/16/11	04/16/13	22.000	1,076.54	872.26	204.28	
UGI CORPORATION NEW COM	10/06/10	04/17/13	35.000	1,378.04	1,015.70	362.34	
WESTERN UN CO	10/06/10	04/16/13	49.000	733.95	866.32	(132.37)	
	08/16/11	04/16/13	15.000	224.68	255.00	(30.32)	
	10/13/11	04/16/13	39.000	584.17	640.17	(56.00)	
XYLEM INC COM	10/06/10	04/17/13	38.000	1,032.19	1,048.18	(15.99)	
	11/03/10	04/17/13	7.000	190.14	190.02	0.12	
	08/19/11	04/17/13	7.000	190.14	174.32	15.82	
Long-Term This Period				**$32,518.94**	**$30,614.88**	**$1,904.06**	
Long-Term Year to Date				**$110,092.66**	**$98,392.46**	**$11,700.20**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMER INTL GP INC NEW	08/16/12	04/30/13	38.000	1,581.93	1,311 38	270.55	
CAMERON INTNL CORP	12/17/12	04/05/13	25 000	1,513.81	1,346.31	167.50	
	01/30/13	04/05/13	5.000	302.77	306.77	(4.00)	
EXPEDITORS INTL WASH INC	06/12/12	04/17/13	10.000	353.19	389.69	(36.50)	
	09/10/12	04/17/13	7.000	247.23	268.36	(21.13)	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	04/25/13	47.270	47.27	49.16	(1.89)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	04/25/13	61.790	61.79	65.84	(4.05)	
FNMA POOL AL1953 4 1/2 1-01-27	08/22/12	04/22/13	4,000.000	2,883.75	2,911 51	(27.76)	
	08/22/12	04/25/13	97.240	97.24	105.17	(7 93)	
GOLDMAN SACHS GRP INC	01/17/13	04/29/13	4.000	581.43	565.01	16.42	
GUESS INC	05/07/12	04/17/13	19.000	490.85	529.84	(38 99)	
HEALTH NET INC A	09/21/12	04/17/13	46.000	1,276.58	1,046.47	230.11	
	11/05/12	04/17/13	19.000	527.28	493.10	34.18	
HUMANA INC	11/06/12	04/16/13	13 000	987 27	995.34	(8.07)	
LUFKIN IND	11/06/12	04/16/13	19.000	1,678.13	994 62	683 51	
MONDELEZ INTL INC COM	05/01/12	04/30/13	64 000	2,008.69	1,657.82	350.87	

Account Detail

Select UMA Active Assets Account 723-063048-136

BELLA & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRK/HL/NB/AIM/FED

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
	06/20/12	04/30/13	32.000	1,004.35	809.40	194.95	
PITNEY BOWES INC	05/08/12	04/17/13	33.000	471 95	511.70	(39 75)	
	05/25/12	04/17/13	25.000	357.53	348.25	9.28	
TERADATA CORP	07/16/12	04/04/13	22 000	1,164 27	1,422.12	(257.85)	
TRANSOCEAN LTD	06/12/12	04/16/13	9.000	440.40	383.40	57.00	
VERTEX PHARMACEUTICALS	05/31/12	04/05/13	16.000	847.76	963.19	(115.43)	
	05/31/12	04/22/13	8.000	657.06	481.59	175.47	
WESTERN UN CO	05/04/12	04/16/13	15.000	224.68	265.62	(40.94)	
Short-Term This Period				**$19,807.21**	**$18,221.66**	**$1,585.55**	
Short-Term Year to Date				**$43,926.76**	**$38,668.09**	**$5,258.67**	
Net Realized Gain/(Loss) This Period				**$52,326.15**	**$48,836.54**	**$3,489.61**	
Net Realized Gain/(Loss) Year to Date				**$154,019.42**	**$137,060.55**	**$16,958.87**	

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.

MESSAGES

Notice Regarding Handling of Block Orders under FINRA's Front Running Rule

Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:

Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the principal trades are not unrelated, we or our trade routing destinations may trade principally ahead of, or alongside, your block order for the purpose of fulfilling, or facilitating the execution of, your order. For these orders you may instruct us that you do not wish us or our trade routing destinations to trade principally ahead of, or alongside, your order. However, such instruction will limit the range of execution alternatives that we are able to offer

A copy of Rule 5270 can be obtained at www.finra.org/. Please contact your Morgan Stanley Financial Advisor if you require more information regarding how your block orders are handled.

Important Information About Advisory Accounts

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 ADV Brochure 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 ADV Brochures contain important information about advisory programs

Account Detail

Select UMA Active Assets Account [illegible]

[illegible]

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
5/14	Exchange Delivered Out	BANCO BILBAO ADR RTS	EXCHANGE	130.000
5/24	Stock Dividend	ITAU UNIBANCO MULTIPLE ADR	DIVIDEND PAID ON 05/10/13	17.000

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
ASML HOLDING NV NY REG NEW	10/28/11	05/09/13	16.000	$1,230.67	$765.15	$465.52	
	12/05/11	05/09/13	5.000	384.58	215.34	169.24	
ELI LILLY & CO	10/06/10	05/06/13	115.000	6,281.56	4,266 27	2,015 29	
EXPRESS SCRIPTS HLDG CO COM	10/06/10	05/14/13	12 000	740 15	576.12	164.03	
	05/17/11	05/14/13	24.000	1,480.29	1,430.04	50.25	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	05/25/13	42.910	42.91	44.63	(1.72)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	05/25/13	155.650	155.65	155.11	0.54	
ILLUMINA INC	04/29/11	05/09/13	4.000	268.37	284.84	(16.47)	
	07/29/11	05/09/13	8 000	536.75	501.00	35.75	
JOY GLOBAL INC	02/06/12	05/08/13	14.000	862.04	1,329 16	(467.12)	
	03/01/12	05/09/13	7 000	427.04	618.33	(191.29)	
PICO HOLDINGS INC NEW	10/06/10	05/14/13	30.000	639.10	945.30	(306.20)	
	11/09/11	05/14/13	18.000	383 46	398.63	(15.17)	
QUALCOMM INC	07/21/11	05/09/13	14.000	900.06	792 42	107.64	
SAFEWAY INC COM NEW	10/06/10	05/01/13	31.000	703.76	667.03	36.73	
	02/07/11	05/01/13	10.000	227.02	210 43	16 59	
SONOVA HLDG AG UNSP ADR	03/28/11	05/13/13	35.000	763.33	701 31	62.02	
US TSY NOTE 1/2 5-31-13	06/01/11	05/29/13	2,000.000	2,000.00	2,000.00	0.00	
	07/01/11	05/29/13	3,000.000	3,000.00	3,000.00	0.00	
	08/03/11	05/29/13	2,000.000	2,000.00	2,000.00	0.00	
Long-Term This Period				**$23,026.74**	**$20,901.11**	**$2,125.63**	
Long-Term Year to Date				**$133,119.40**	**$119,293.57**	**$13,825.83**	

Account Detail

Select UMA Active Assets Account 723-063048-135

BELLA & SEYMOUR GOLDBERG FOUNDATION
ATTENTION: RICHARD SHLANSKY-GOLDBER
Nickname: BLRKHLINBIAIMPED

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
ADOBE SYSTEMS	09/20/12	05/01/13	29.000	1,325.70	964 25	361.45	
AGRIUM INC	01/24/13	05/02/13	6.000	536.61	680.67	(144.06)	
ALLERGAN INC	10/17/12	05/01/13	9.000	885 49	857.26	28.23	
	04/18/13	05/01/13	16.000	1,574.20	1,794.88	(220.68)	
AMER INTL GP INC NEW	08/16/12	05/01/13	21.000	880 14	724.71	155.43	
BIG LOTS INC OHIO	05/21/12	05/01/13	19.000	690.83	668.88	21.95	
CHIPOTLE MEXICAN GRILL INC COM	01/17/13	05/07/13	1.000	361.14	285.62	75.52	
EATON CORP PLC SHS	02/04/13	05/14/13	24.000	1,543.13	1,359.98	183.15	
EXPRESS SCRIPTS HLDG CO COM	11/06/12	05/14/13	36.000	2,220.43	1,968.11	252.32	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	05/25/13	52.310	52.31	55 74	(3 43)	
GOLDMAN SACHS GRP INC	01/17/13	05/06/13	27.000	4,012 84	3,813 83	199.01	
JOY GLOBAL INC	05/17/12	05/09/13	25.000	1,525.14	1,491.58	33.56	
Short-Term This Period				**$15,607.96**	**$14,665.51**	**$942.45**	
Short-Term Year to Date				**$59,534.72**	**$53,333.60**	**$6,201.12**	
Net Realized Gain/(Loss) This Period				**$38,634.70**	**$35,566.62**	**$3,068:08**	
Net Realized Gain/(Loss) Year to Date				**$192,654.12**	**$172,627.17**	**$20,026.95**	

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Account Detail [redacted]

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
5/29	Stock Dividend	WHOLE FOODS MARKETS INC		36.000
6/21	Stock Dividend	FLOWSERVE CORP		16 000

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
AMAZON COM INC	02/09/12	06/27/13	6 000	$1,666.32	$1,100.46	$565.86	
ARM HOLDINGS PLC ADS	10/06/10	06/19/13	35.000	1,308.87	649.83	659.04	
BRISTOL MYERS SQUIBB CO	10/06/10	06/03/13	134.000	6,402.09	3,648.43	2,753 66	
	10/06/10	06/03/13	11.000	525.54	299.50	226 04	
FNMA POOL AE0828 3 1/2 2-01-41	04/26/12	06/25/13	45.530	45.53	47.35	(1.82)	
FNMA POOL AH6783 4.000 3-01-41	06/07/12	06/25/13	61.470	61.47	65.50	(4.03)	
FNMA POOL MA0583 4.000 12-01-40	12/13/10	06/25/13	146.280	146.28	145.78	0.50	
HSBC HOLDINGS PLC SPON ADR NEW	10/06/10	06/06/13	22.000	1,194.12	1,161.60	32.52	
	08/30/11	06/06/13	1.000	54.28	42.83	11.45	
MONSANTO CO/NEW	05/31/11	06/06/13	19.000	1,850.66	1,344.36	506.30	
QUALCOMM INC	07/21/11	06/06/13	26.000	1,636.04	1,471.63	164.41	
	11/18/11	06/06/13	6.000	377.55	335 87	41.68	H
	11/18/11	06/06/13	2.000	125.85	111.96	13.89	
	11/18/11	06/26/13	17 000	1,043.63	951 63	92.00	
	03/23/12	06/26/13	18.000	1,105.02	1,196.43	(91.41)	
	04/18/12	06/26/13	16.000	982.25	1,073.46	(91.21)	
WINDSTREAM CORP	10/06/10	06/03/13	281.000	2,266.96	3,461.92	(1,194.96)	
Long-Term This Period				**$20,792.46**	**$17,108.54**	**$3,683.92**	
Long-Term Year to Date				**$153,911.86**	**$136,402.11**	**$17,509.75**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CHIPOTLE MEXICAN GRILL INC COM	01/17/13	06/28/13	10.000	3,631.03	2,856 19	774.84	
GILEAD SCIENCE	11/12/12	06/27/13	38.000	1,962.15	1,389.21	572.94	
	11/13/12	06/27/13	38 000	1,962.14	1,418.18	543.96	

Account Detail — Select UMA Active Assets Account 721-062048-135 [illegible] ATTENTION: RICHARD SHLANSKY-GOLDBERG Nickname: BLRK/HUNB/AIM/FED

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
Short-Term This Period				$7,555.32	$5,663.58	$1,891.74	
Short-Term Year to Date				$67,090.04	$58,997.18	$8,092.86	
Net Realized Gain/(Loss) This Period				$28,347.78	$22,772.12	$5,575.66	
Net Realized Gain/(Loss) Year to Date				$221,001.90	$195,399.29	$25,602.61	

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MESSAGES

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For a copy of the applicable ADV Brochure 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 ADV Brochures contain important information about advisory programs

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Jewish Federation of Greater Dallas 7800 Northaven Suite A Dallas, TX 75230			Community improvement, fund raising	10,000.
Main Line Reform Temple 410 Montgomery Avenue Wynnewood, PA 19096			Religious	11,840.
National Council of Jewish Women Inc Dallas 6025 Royal Lane, Suite 219-9 Dallas, TX 75230			Community improvement	1,250.
ONS Foundation 125 Enterprise Drive Pittsburg, PA 15275-1214			Support oncology nursing	200.
Our Friends Place 2501 Oak Lawn Ave Suite 500 Dallas, TX 75219			Support for at risk girls and young women	250.
Temple Emanuel 8500 Hillcrest Avenue Dallas, TX 75225			Religious	1,200.
The Legacy Senior Communities 6101 Ohio Drive Plano, TX 75024			Financial assistance for assisted living and skilled nursing care for seniors	1,000.
Trustees of the University of Pennsylvania 3451 Walnut Street, Suite 305 Philadelphia, PA 19104-6284			Educational	10,000.
University of Rochester 300 East River Rd PO Box 278996 Rochester, NY 14627-8996			Educational	3,000.
VMLC-Vickery Meadow Learning Center 6329 Ridgecrest Dallas, TX 75231			Adult literacy	1,250.
Total from continuation sheets				42,490.

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05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Washington University of St Louis Annual Fund One Brookings Drive Campus Box 1210 St Louis, MO 63130			Educational	1,000.
Womens Way 123 S Broad St Philadelphia, PA 19109			Human services	1,500.
Total from continuation sheets				

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05-01-12

Form 990-PF	Dividends and Interest from Securities	Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Morgan Stanley Accounts ending 62712 & 63048	45,161.	0.	45,161.
Total to Fm 990-PF, Part I, ln 4	45,161.	0.	45,161.

Form 990-PF	Other Professional Fees	Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Morgan Stanley investment advisory fees	19,631.	19,631.		0.
To Form 990-PF, Pg 1, ln 16c	19,631.	19,631.		0.

Form 990-PF	Taxes	Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax f/y/e 6/30/11	2,056.	0.		0.
Excise tax f/y/e 6/30/12	2,000.	0.		0.
Foreign withholding taxes	395.	395.		0.
To Form 990-PF, Pg 1, ln 18	4,451.	395.		0.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NYS Dept of Law filing fee	250.	0.		250.
To Form 990-PF, Pg 1, ln 23	250.	0.		250.

Form 990-PF U.S. and State/City Government Obligations Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Morgan Stanley 63048	X		78,897.	78,822.
Total U.S. Government Obligations			78,897.	78,822.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			78,897.	78,822.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
Morgan Stanley 63048	697,650.	817,357.
Total to Form 990-PF, Part II, line 10b	697,650.	817,357.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
Morgan Stanley 62712	248,727.	248,638.
Morgan Stanley 63048	23,474.	23,745.
Total to Form 990-PF, Part II, line 10c	272,201.	272,383.

Form 990-PF Other Investments Statement 8

Description	Valuation Method	Book Value	Fair Market Value
Morgan Stanley 63048	COST	93,495.	91,660.
Total to Form 990-PF, Part II, line 13		93,495.	91,660.