

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

Department of the Treasury  
Internal Revenue Service

2009

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

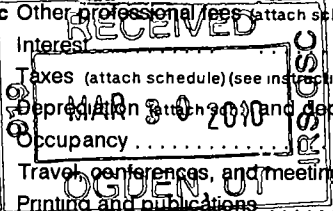
For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation DON HOWARTH AND SUZELLE SMITH FND		A Employer identification number 72-1546393
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (213) 955-9400
	City or town, state, and ZIP code LOS ANGELES CA 90014		C If exempt application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,082,887		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	141,233			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temp. cash investments	2,882	2,882	2,882	
	4 Dividends and interest from securities	21,104	21,104	21,104	
	5 a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6 a Net gain/(loss) from sale of assets not on line 10	-40,656			
	b Gross sales price for all assets on line 6a 377,165				
	7 Capital gain net income (from Part IV, line 2) . .		0		
	8 Net short-term capital gain . . . . .			0	
	9 Income modifications . . . . .			0	
	10 a Gross sales less rtns. & allowances 0				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) . . . . .					
12 Total. Add lines 1 through 11 . . . . .	124,563	23,986	23,986		
OPERATING & ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc. . . . .	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16 a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) #1 2,350			2,350	
	c Other professional fees (attach schedule) #2 11,146		11,146	11,146	
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) #3 213			213	
	24 Total operating and administrative expenses. Add lines 13 through 23	13,709	11,146	13,709	0
	25 Contributions, gifts, grants paid . . . . .	183,315			183,315
26 Total exp. & disbursements. Add lines 24 and 25	197,024	11,146	13,709	183,315	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements . . . . .	-72,461				
b Net investment income (if neg., enter -0-)		12,840			
c Adjusted net income (if neg., enter -0-)			10,277		

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13

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash -- non-interest-bearing .....	240,728	24,365	24,365
	2	Savings and temporary cash investments .....	251,366	204,167	201,167
	3	Accounts receivable ▶ Less: allowance for doubtful accts. ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accts. ▶			
	5	Grants receivable .....			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) ..			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use .....			
	9	Prepaid expenses and deferred charges .....			
	10a	Investments -- U.S. and state govt. obligations (attach sch)			
	b	Investments -- corporate stock (attach schedule) .... #4 ..	287,985	279,371	321,025
	c	Investments -- corporate bonds (attach schedule) .... #5 ..	605	63,244	63,882
	11	Investments -- land, buildings, and equipment basis .....			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments -- mortgage loans .....			
	13	Investments -- other (attach schedule) .... #6 ..	338,691	475,672	472,448
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers -- see the instructions. Also, see page 1, item I) .....	1,119,375	1,046,819	1,082,887	
LIABILITIES	17	Accounts payable and accrued expenses .....	308	213	
	18	Grants payable .....			
	19	Deferred revenue .....			
	20	Loans from officers, directors, trustees, and other disqualified persons ..			
	21	Mortgages and other notes payable (attach schedule) .....			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22) .....	308	213	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here. ... <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted .....	1,119,067	1,046,606	
	25	Temporarily restricted .....			
	26	Permanently restricted .....			
	Foundations that do not follow SFAS 117, ck. here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds .....			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund .....			
	29	Retained earnings, accumulated income, endowment, or other funds .....			
	30	<b>Total net assets or fund balances</b> (see the instructions) .....	1,119,067	1,046,606	
31	<b>Total liabilities and net assets/fund balances</b> (see the inst)	1,119,375	1,046,819		

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) .....	1,119,067
2	Enter amount from Part I, line 27a .....	-72,461
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3 .....	1,046,606
5	Decreases not included in line 2 (itemize) ▶	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30. ....</b>	1,046,606

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a See attachment #7					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(l) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .		[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ] . . . . .		2	-40,656
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions) . . . . . If (loss), enter -0- in Part I, line 8 . . . . .		. . . . .		3	-21,455

**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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	200,750	200,750	1.000000
2007	279,750	279,750	1.000000
2006	103,154	103,154	1.000000
2005	85,890	85,890	1.000000
2004	60,420	60,420	1.000000
2 Total of line 1, column (d) . . . . .			2 5.000000
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years. . . . .			3 1.000000
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			4 902,445
5 Multiply line 4 by line 3 . . . . .			5 902,445
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 128
7 Add lines 5 and 6 . . . . .			7 902,573
8 Enter qualifying distributions from Part XII, line 4 . . . . .			8 183,315

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

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

Table with 11 rows for excise tax calculations. Includes sub-tables for Credits/Payments (6a-6d) and Total Credits and Payments (7). Values include 128, 0, and 128.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include Yes/No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>See attachment #8</u> Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15			

**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
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 the instructions)? . . . . . <u>N/A</u> . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	
<b>c</b>	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 2009? . . . . .	1c	X
<b>2</b>	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)).		
<b>a</b>	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years . . ▶ 20 __, 20 __, 20 __, 20 __		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions.) . . . . . <u>N/A</u> .	2b	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __, 20 __, 20 __, 20 __		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 2009 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 2009.) . . . . . <u>N/A</u> .	3b	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
<b>b</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 2009? . . . . .	4b	X

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the 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**  Yes  No  
If "Yes" to 6b, file Form 8870.

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No

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

**1** List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
See attachment #9				

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

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

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

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

**3 Five highest-paid independent contractors for professional services (see the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See attachment #10		

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

**Part IX-A Summary of Direct Charitable Activities**

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

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

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

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	878,688
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	37,500
<b>c</b>	Fair market value of all other assets (see the instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	916,188
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	916,188
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions) . . . . .	<b>4</b>	13,743
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	902,445
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	45,122

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	45,122
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5 . . . . .	<b>2a</b>	128
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	128
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	44,994
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	44,994
<b>6</b>	Deduction from distributable amount (see the instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	44,994

**Part XII Qualifying Distributions** (see the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. -- total from Part I, column (d), line 26 . . . . .	<b>1a</b>	183,315
<b>b</b>	Program-related investments -- total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4. . . . .	<b>4</b>	183,315
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see the instructions) . . . . .	<b>5</b>	128
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	183,187

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				44,994
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .				
<b>b</b> Total for prior years 20 __, 20 __, 20 __				
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .				
<b>b</b> From 2005 . . . . .				
<b>c</b> From 2006 . . . . .				
<b>d</b> From 2007 . . . . .				
<b>e</b> From 2008 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>183,315</u>				
<b>a</b> Applied to 2008, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required -- see the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required -- see the instructions)				
<b>d</b> Applied to 2009 distributable amount . . . . .				44,994
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2009 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount -- see the instructions . . . . .				
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount -- see the instructions . . . . .				
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . .				
<b>b</b> Excess from 2006 . . . . .				
<b>c</b> Excess from 2007 . . . . .				
<b>d</b> Excess from 2008 . . . . .				
<b>e</b> Excess from 2009 . . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . N/A

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

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct exempt act.					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c. . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test -- enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test -- enter 2/3 of min investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test -- enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)  
None

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
None

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See attachment #11				
<b>Total</b> .....				▶ 3a 183,315
b Approved for future payment				
<b>Total</b> .....				▶ 3b

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees & contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	2,882	
<b>4</b> Dividends and interest from securities . . . . .			14	21,104	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property . . . . .					
<b>7</b> Other investment income, . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-40,656	
<b>9</b> Net income or (loss) from special events, . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .		0		-16,670	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e). . . . .					13 -16,670

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

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
<b>b</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
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

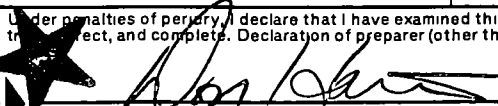
**2 a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

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

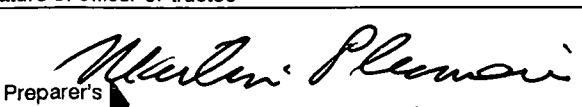
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

**SIGN HERE**


323.10

Signature of officer or trustee \_\_\_\_\_ Date \_\_\_\_\_ Title **Secretary**

Paid Preparer's Use Only:
   
 Preparer's signature: 
 Date: 02-26-2010
   
 Firm's name (or yours if self-employed), address, and ZIP code: Martin Plumeri CPA PC, 221 East Walnut Street Ste 215, Pasadena, CA 91101-1554
   
 EIN: \_\_\_\_\_ Phone no.: (626) 395-7852
   
 Check if self-employed  Preparer's identifying number (see Signature in the instructions)

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2009**

Name of the organization

Employer identification number

DON HOWARTH AND SUZELLE SMITH FND

72-1546393

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer identification number: 72-1546393

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Don Howarth 523 W 6th Street, Suite 728 Los Angeles, CA 90014	\$ 91,233	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Suzelle Smith 523 W 6th Street, Suite 728 Los Angeles, CA 90014	\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

## SCHEDULE OF ACCOUNTING FEES

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

Open to Public  
Inspection

For calendar year 2009, or tax period beginning , and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
2008 Accounting and Tax Return Preparation	2,350		2,350	
<b>Total</b>	<b>2,350</b>		<b>2,350</b>	

**SCHEDULE OF OTHER PROFESSIONAL FEES**

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

Open to Public  
Inspection

For calendar year 2009, or tax period beginning , and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Chanty
Merrill Lynch & Co. Investment Management	9,031	9,031	9,031	
Morgan Stanley Investment Management	2,115	2,115	2,115	
<b>Total</b>	<b>11,146</b>	<b>11,146</b>	<b>11,146</b>	

## OTHER EXPENSES SCHEDULE

Attachment 3: page 1 990-PF Page 1, Part I, Line 23

Open to Public  
Inspection

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Federal Excise Tax	128		128	
Franchise Tax Board of CA	10		10	
Attorney General of CA	75		75	
Total	213		213	

## SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public  
Inspection

For calendar year 2009, or tax period beginning , and ending

Name of Organization  
DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number  
72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co. Corporate Stocks, Detail Attached	X	X	279,371	321,025
<b>Total</b>			<b>279,371</b>	<b>321,025</b>

## SCHEDULE OF INVESTMENTS - CORPORATE BONDS

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

Open to Public  
Inspection

For calendar year 2009, or tax period beginning , and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Merrill Lynch & Co. Corporate Bonds, Detail Attached	X	X	2,091	2,390
Morgan Stanley Corporate Bonds, Detail Attached	X	X	61,153	61,492
<b>Total</b>			<b>63,244</b>	<b>63,882</b>

**SCHEDULE OF INVESTMENTS - OTHERS**

Attachment 6: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public Inspection For calendar year 2009, or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

Description	Cost	FMV at Year End	Book Value	Fair Market Value
Morgan Stanley Account #502 Mutual Funds, Detail Attached	X	X	152,869	157,187
Morgan Stanley Account #678 Mutual Funds, Detail Attached	X	X	322,803	315,261
<b>Total</b>			<b>475,672</b>	<b>472,448</b>

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

Attachment 7: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2009 or tax period beginning	, and ending
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Name of Organization DON HOWARTH AND SUZELLE SMITH FND	Employer Identification Number 72-1546393
---	--

	(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.)
1	ML34 ABB Ltd Spon Adr 92shs	P	12-17-2008	02-19-2009
2	ML34 Amazon Com Inc Com 20shs	P	01-09-2009	01-30-2009
3	ML34 Apple Inc 10shs	P	05-02-2008	12-16-2009
4	ML34 Apple Inc 32shs	P	04-25-2008	07-22-2009
5	ML34 Apple Inc 6shs	P	04-25-2008	06-12-2009
6	ML34 Banco Santnder Brzl 120shs	P	10-16-2009	11-04-2009
7	ML34 Bank New York Mellon 73shs	P	04-14-2009	11-16-2009
8	ML34 Costco Wholesale Corp 109shs	P	03-26-2008	09-30-2009
9	ML34 CVS Caremark Corp	P	03-07-2008	10-06-2009
10	ML34 CVS Caremark Corp 21shs	P	12-17-2007	09-28-2009
11	ML34 CVS Caremark Corp 85shs	P	12-17-2007	09-23-2009
12	ML34 Deere Co 35shs	P	12-09-2008	03-11-2009
13	ML34 Devon Energy Corp 11shs	P	10-22-2008	02-25-2009
14	ML34 Disney Co Com Stk 55shs	P	12-08-2008	02-18-2009
15	ML34 Genentech Inc New 156shs	P	12-17-2007	03-26-2009

	(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)
1	1,100		1,328	-228
2	1,178		1,117	61
3	1,959		1,801	158
4	5,037		5,486	-449
5	818		1,019	-201
6	1,485		1,647	-162
7	2,002		2,168	-166
8	6,118		6,996	-878
9	3,809		4,094	-285
10	740		793	-53
11	3,043		3,329	-286
12	959		1,319	-360
13	504		776	-272
14	1,002		1,348	-346
15	14,820		11,551	3,269

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any	
1				-228
2				61
3				158
4				-449
5				-201
6				-162
7				-166
8				-878
9				-285
10				-53
11				-286
12				-360
13				-272
14				-346
15				3,269

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

Attachment 7: page 2 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection For calendar year 2009 or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

	(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	(d) Date sold
			(mo., day, yr.)	(mo., day, yr.)
16	ML34 Genentech Inc New 17shs	P	10-08-2008	03-26-2009
17	ML34 Genzyme Corp 9shs	P	01-28-2009	08-03-2009
18	ML34 Goldman Sachs Group 11shs	P	03-07-2008	04-13-2009
19	ML34 Goldman Sachs Group 12shs	P	03-07-2008	01-20-2009
20	ML34 Goldman Sachs Group 14shs	P	09-19-2008	12-03-2009
21	ML34 Goldman Sachs Group 25shs	P	09-19-2008	11-09-2009
22	ML34 Goldman Sachs Group 9shs	P	04-25-2008	06-01-2009
23	ML34 Hess Corp 66shs	P	03-18-2008	02-25-2009
24	ML34 Intel Corp 239shs	P	07-16-2009	10-28-2009
25	ML34 Intel Corp 69shs	P	07-16-2009	10-16-2009
26	ML34 Johnson and Johnson 96shs	P	11-06-2008	04-29-2009
27	ML34 JP Morgan Chase & Co 49shs	P	03-13-2009	05-11-2009
28	ML34 JP Morgan Chase & Co 59shs	P	03-23-2009	12-03-2009
29	ML34 JP Morgan Chase & Co 61shs	P	03-13-2009	11-10-2009
30	ML34 Juniper Networks 115shs	P	07-01-2009	11-11-2009

	(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)
16	1,615		1,338	277
17	455		631	-176
18	1,404		1,944	-540
19	718		1,916	-1,198
20	2,339		1,008	1,331
21	4,387		3,302	1,085
22	1,307		1,541	-234
23	3,410		7,223	-3,813
24	4,606		4,453	153
25	1,391		1,259	132
26	4,860		5,571	-711
27	1,828		1,161	667
28	2,525		1,574	951
29	2,671		1,628	1,043
30	2,905		2,738	167

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 if 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))
16				277
17				-176
18				-540
19				-1,198
20				1,331
21				1,085
22				-234
23				-3,813
24				153
25				132
26				-711
27				667
28				951
29				1,043
30				167

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

Attachment 7: page 3 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2009 or tax period beginning	, and ending
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Name of Organization DON HOWARTH AND SUZELLE SMITH FND	Employer Identification Number 72-1546393
---	--

	(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.)
31	ML34 Lockheed Martin Corp 20shs	P	12-17-2007	03-17-2009
32	ML34 Lockheed Martin Corp 22shs	P	12-17-2007	04-09-2009
33	ML34 Lockheed Martin Corp 38shs	P	12-17-2007	07-21-2009
34	ML34 Lockheed Martin Corp 76shs	P	03-07-2008	08-25-2009
35	ML34 Lockheed Martin Corp 9shs	P	12-17-2007	05-06-2009
36	ML34 Lowe's Companies Inc 148shs	P	03-07-2008	10-01-2009
37	ML34 Lowe's Companies Inc 47shs	P	12-17-2007	02-26-2009
38	ML34 Lowe's Companies Inc 75shs	P	12-17-2008	09-17-2009
39	ML34 Lowe's Companies Inc 86shs	P	12-17-2007	08-19-2009
40	ML34 Mastercard Inc 11shs	P	12-17-2007	06-11-2009
41	ML34 Mastercard Inc 20shs	P	12-17-2007	07-30-2009
42	ML34 Mcdonalds Corp 38shs	P	12-17-2007	09-14-2009
43	ML34 Mcdonalds Corp 51shs	P	12-17-2007	07-31-2009
44	ML34 Monsanto Co 15shs	P	12-17-2007	02-25-2009
45	ML34 Monsanto Co 40shs	P	12-17-2007	05-19-2009

	(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)
31	1,223		2,179	-956
32	1,612		2,397	-785
33	2,931		4,073	-1,142
34	5,658		8,055	-2,397
35	722		980	-258
36	3,029		3,762	-733
37	722		1,075	-353
38	1,608		1,708	-100
39	1,718		1,968	-250
40	1,887		2,281	-394
41	3,778		3,983	-205
42	2,060		2,279	-219
43	2,842		3,058	-216
44	1,133		1,533	-400
45	3,610		4,158	-548

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any	
31				-956
32				-785
33				-1,142
34				-2,397
35				-258
36				-733
37				-353
38				-100
39				-250
40				-394
41				-205
42				-219
43				-216
44				-400
45				-548

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

Attachment 7: page 4 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection For calendar year 2009 or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

	(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	(d) Date sold
			(mo., day, yr.)	(mo., day, yr.)
46	ML34 Monsanto Co 44shs	P	03-07-2008	10-07-2009
47	ML34 Monsanto Co 56shs	P	03-07-2008	07-21-2009
48	ML34 Norfolk Southern Corp 16shs	P	01-31-2008	03-11-2009
49	ML34 Norfolk Southern Corp 9shs	P	01-31-2008	05-12-2009
50	ML34 Oracle Corp 48shs	P	10-30-2008	02-03-2009
51	ML34 Oracle Corp 73shs	P	10-30-2008	03-05-2009
52	ML34 Potash Corp 13shs	P	02-10-2009	07-31-2009
53	ML34 Potash Corp 16shs	P	02-10-2009	08-03-2009
54	ML34 Roche Hdlg Ltd Spn Adr 111shs	P	03-12-2009	04-23-2009
55	ML34 Schering Plough Corp 251shs	P	11-26-2008	04-23-2009
56	ML34 Schlumberger Ltd 82shs	P	03-07-2008	02-18-2009
57	ML34 Taiwan S Manufacturing 160shs	P	04-20-2009	10-28-2009
58	ML34 Taiwan S Manufacturing 92shs	P	04-17-2009	10-27-2009
59	ML34 Target Corp Com 39shs	P	10-16-2008	02-26-2009
60	ML34 Target Corp Com 73shs	P	08-22-2008	02-25-2009

	(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)
46	3,323		3,950	-627
47	4,356		6,059	-1,703
48	451		860	-409
49	326		487	-161
50	810		871	-61
51	1,090		1,325	-235
52	1,212		1,161	51
53	1,529		1,236	293
54	3,114		3,461	-347
55	5,460		4,015	1,445
56	3,259		6,314	-3,055
57	1,576		1,670	-94
58	907		853	54
59	1,078		1,458	-380
60	2,009		3,546	-1,537

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any	
46			-627
47			-1,703
48			-409
49			-161
50			-61
51			-235
52			51
53			293
54			-347
55			1,445
56			-3,055
57			-94
58			54
59			-380
60			-1,537

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

Attachment 7: page 5 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection For calendar year 2009 or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

	(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	(d) Date sold
			(mo., day, yr.)	(mo., day, yr.)
61	ML34 Union Pacific Corp 33shs	P	12-17-2007	02-25-2009
62	ML34 Union Pacific Corp 4shs	P	12-17-2007	05-12-2009
63	ML34 United Sts Stl Corp New 51shs	P	04-17-2009	06-12-2009
64	ML34 UnitedHealth Group Inc 129shs	P	01-28-2009	03-09-2009
65	ML34 US Bancorp (New) 11shs	P	02-27-2100	02-17-2009
66	ML34 US Bancorp (New) 47shs	P	08-06-2008	12-03-2009
67	ML34 US Bancorp (New) 99shs	P	07-22-2008	01-21-2009
68	ML34 Visa Inc CL A SHRs 26shs	P	07-30-2008	12-03-2009
69	ML34 Visa Inc CL A SHRs 29shs	P	04-30-2008	07-30-2009
70	ML34 Visa Inc CL A SHRs 32shs	P	04-30-2008	06-22-2009
71	ML34 Visa Inc CL A SHRs 6shs	P	06-27-2008	10-06-2009
72	ML34 Wachovia Corp 1sh	P	01-01-2009	01-02-2009
73	ML34 Wal-mart Stores 85shs	P	10-14-2008	09-08-2009
74	ML34 Wal-Mart Stores 86shs	P	10-03-2008	05-11-2009
75	ML34 Wells Fargo & Co 181shs	P	12-17-2007	01-21-2009

	(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)
61	1,307		2,143	-836
62	191		260	-69
63	2,026		1,428	598
64	2,243		3,713	-1,470
65	121		346	-225
66	1,129		1,429	-300
67	1,442		3,019	-1,577
68	2,255		1,878	377
69	1,965		2,356	-391
70	1,981		2,692	-711
71	411		465	-54
72			107	-107
73	4,366		4,561	-195
74	4,335		4,906	-571
75	2,644		5,490	-2,846

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 if 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))
61				-836
62				-69
63				598
64				-1,470
65				-225
66				-300
67				-1,577
68				377
69				-391
70				-711
71				-54
72				-107
73				-195
74				-571
75				-2,846

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

Attachment 7: page 6 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection For calendar year 2009 or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

	(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	(d) Date sold
			(mo., day, yr.)	(mo., day, yr.)
76	ML34 Wells Fargo & Co 240shs	P	03-07-2008	02-24-2009
77	ML34 Xto Energy Inc 31shs	P	05-07-2009	11-09-2009
78	ML34 YUM Brand INC 23shs	P	12-17-2007	09-16-2009
79	ML34 YUM Brand INC 47shs	P	12-17-2007	10-16-2009
80	ML34 YUM Brand INC 69shs	P	03-07-2008	10-30-2009
81	ML34 YUM Brand INC 71shs	P	03-07-2008	11-04-2009
82	ML34 Yum Brands Inc 102shs	P	12-17-2007	07-30-2009
83	ML34 Target Corp Com 43shs	P	10-16-2008	03-03-2009
84	MS502 Catepillar Matured 25k	P	05-11-2009	08-17-2009
85	MS502 Discover Bank CD 30k	P	02-06-2009	06-01-2009
86	MS502 Duke Capital Corp Matured 5k	P	05-11-2009	10-01-2009
87	MS502 JPMC (Wamu NV) CD 15k	P	03-25-2009	05-08-2009
88	MS502 Meridian Bk CD 10k	P	02-06-2009	04-06-2009
89	MS502 Merrill Lynch Matured 5k	P	05-11-2009	09-10-2009
90	MS678 Van Eck Glob Hard Asset 582shs	P	01-29-2008	09-09-2009

	(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)
76	2,780		6,778	-3,998
77	1,373		1,330	43
78	783		871	-88
79	1,657		1,715	-58
80	2,329		2,427	-98
81	2,357		2,497	-140
82	3,496		3,861	-365
83	1,123		1,607	-484
84	25,000		25,000	
85	30,000		30,353	-353
86	5,000		5,000	
87	15,000		15,035	-35
88	10,000		10,015	-15
89	5,000		5,000	
90	20,208		24,991	-4,783

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any		
76				-3,998
77				43
78				-88
79				-58
80				-98
81				-140
82				-365
83				-484
84				
85				-353
86				
87				-35
88				-15
89				
90				-4,783

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

Attachment 7: page 7 - 990-PF Page 3, Part IV, line 1

Open to Public  
Inspection

For calendar year 2009 or tax period beginning , and ending

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
Employer Identification Number: 72-1546393

	(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.)
91	MS678 GBP Savings Currency Loss 50k	P	08-21-2009	09-22-2009

	(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)
91	78,615		83,734	-5,119

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col. (j), if any	
91				-5,119

BOOKS ARE IN CARE OF

Attachment 8 - 990-PF Page 5, Part VII-A, Line 14

Open to Public  
Inspection

For calendar year 2009, or tax period beginning , and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Part VII-A - Line 14

Individual Name .....  
or

Business Name

Howarth & Smith  
Attorneys At Law

Street Address ..... 523 W 6th Street, #728

U.S. Address:

Zip code 90014-1223 City Los Angeles State CA  
or

Foreign Address

City .....

Province or State .....

Country .....

Postal code .....

Phone Number ..... (213) 955-9400

Fax Number .....

**CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

Attachment 9: page 1 - 990-PF Page 6, Part VIII

Open to Public  
Inspection

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

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

**COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS  
FOR PROFESSIONAL SERVICES**

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

Open to Public Inspection	For calendar year 2009, or tax period beginning	, and ending
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Name of Organization	Employer Identification Number
DON HOWARTH AND SUZELLE SMITH FND	72-1546393

**Part VIII Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Martin Plumeri, CPA P.C. 221 E Walnut Street, Suite 215 Pasadena, CA 91101	Accounting and Tax	2,350

## GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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

Open to Public  
Inspection

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

DON HOWARTH AND SUZELLE SMITH FND

Employer Identification Number

72-1546393

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
American's For Oxford 500 Fifth Ave, 32nd Flr New York, New York 10110	None	Public	Support General Charitable Activities	78,615
American's For Oxford 500 Fifth Ave, 32nd Flr New York, New York 10110	None	Public	Support General Charitable Activities	7,000
American's For Oxford 500 Fifth Ave, 32nd Flr New York, New York 10110	None	Public	Support General Charitable Activities	5,000
Christian Legal Aid of Los Angeles 12600 Preston Way Los Angeles, CA 90066	None	Public	Support General Charitable Activities	3,000
Defenders of Wildlife 1130 17th Street NW Washington, DC 20036	None	Public	Support General Charitable Activities	100
Ethnic Religious Peace 1411 Smolian Place Birmingham, AL 35205	None	Public	Support General Charitable Activities	10,000
Heal the Bay 1444 9th St Santa Monica, CA 90401	None	Public	Support General Charitable Activities	450
Malibu Community Labor Exchange 23595 Civic Center Way Malibu, CA 90265	None	Public	Support General Charitable Activities	5,000
Lawndale Wesleyan Church 4455 W 168th St. Lawndale, CA 90260	None	Public	Support General Charitable Activities	12,000
OMS International PO Box A Greenwood, IN 46142	None	Public	Support General Charitable Activities	10,000
Mercy Incorporated (OMS) PO Box A Greenwood, IN 46142	None	Public	Support General Charitable Activities	500
Salvation Army 615 Slaters Lane Alexandria, VA 22313	None	Public	Support General Charitable Activities	1,000
Southern Poverty Law Center PO Box 987 #1 Valley Forge, PA 19482	None	Public	Support General Charitable Activities	150
The Seed Company 3030 Matlock Road, Suite 104 Arlington, Texas 76015	None	Public	Support General Charitable Activities	6,000
St. Aidan's Episcopal Church	None	Public	Support General Charitable	
				<b>138,815</b>

## GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 11: page 2 990-PF Page 11, Part XV Line 3a

Open to Public Inspection For calendar year 2009, or tax period beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of Organization: DON HOWARTH AND SUZELLE SMITH FND  
 Employer Identification Number: 72-1546393

Recipient <small>Name and address (home or business)</small>	<small>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</small>	<small>Foundation status of recipient</small>	Purpose of grant or contribution	Amount
28211 Pacific Coast Highway Malibu, CA 90265			Activities	24,500
University of Virginia 580 Massie Road Charlottesville, Virginia 22903	None	Public	Support General Charitable Activities	5,000
Wycliffe PO Box 628211 Orlando, FL 32862	None	Public	Support General Charitable Activities	15,000
				44,500

2009 DETAIL STATEMENTS

DON HOWARTH AND SUZELLE SMITH  
72-1546393

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

Citibank.....	25
Morgan Stanley #137-033502.....	2,829
Morgan Stanley #137-033678.....	28

TOTAL CARRIED TO 990-PF PG 1 Line 3(b)..... 2,882

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

Merrill Lynch & Co. #250-07817.....	8,172
Merrill Lynch & Co. #250-07334.....	4,380
Morgan Stanley #137-033502.....	2,869
Morgan Stanley #137-033678.....	5,683

TOTAL CARRIED TO 990-PF PG 1 Line 4(b)..... 21,104

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**Form 990, Page 2, Asset Cost and FMV by Account**

Book Value/  
FMV

	Cash / Checking	Savings / Money Market	Stocks	Bonds	Mutual Funds/ Other	Totals
Citibank Checking and Savings	23,350 23,350	52,247 52,247	- -	- -	- -	75,597 75,597
Merrill Lynch #250-07334	- -	12,216 12,216	279,371 321,025	2,091 2,390	- -	293,678 335,631
Morgan Stanley #137-033502	- -	52,085 52,085	- -	61,153 61,492	152,869 157,187	266,107 270,764
Morgan Stanley #137-033678	1,015 1,015	87,619 84,619	- -	- -	322,803 315,261	411,437 400,895
Cost Basis	24,365	204,167	279,371	63,244	475,672	1,046,819
FMV	24,365	201,167	321,025	63,882	472,448	1,082,887

**DISCLOSURES**

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

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

If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.

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

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$1,014.86			
MORGAN STANLEY BANK N.A. #	3,861.51	4.00	—	0.100

GLOBAL CURRENCY DEPOSITS

Description	Value	Estimated Annual Income	Annual Percentage Yield %
GBP SAVINGS DEPOSIT *	50,014.32	0.54	0.10
Exchange Rate	1.6147 USD/GBP	\$0.758.12	\$0.87

Percentage of Assets %	Market Value	Estimated Annual Income	Accrued Income
21.4%	\$85,634.49	\$4.00	\$0.87

Cost \$ 87,633.66 ✓

TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS

\* Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co. Incorporated and Morgan Stanley Smith Barney. Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.  
\* Your cash positions include the USD value of all of your Global Currency Deposits and, as a result, your Cash Flow in the Consolidated and the Account Summaries of this account includes any appreciation or depreciation in the USD value of those Deposits. However, foreign currency wires pending deposit to or withdrawal from a Global Currency Deposit are not reflected in your cash positions. Please refer to your trade confirmation, which acts as a supplement to your statement for this portion of your cash positions, for details.  
Global Currency deposits are at Morgan Stanley Bank, N.A. (Member FDIC), an affiliate of Morgan Stanley Smith Barney and Morgan Stanley & Co. Incorporated. Global Currency deposits are eligible for FDIC insurance up to applicable limits. Not SIPC insured. Global Currency Time Deposits are subject to a penalty if withdrawn prior to maturity.





MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>LOOMIS INVESTMENT GRADE BD C (LGBCX) Purchases</b>	8,568,000	\$99,988.56	\$11.60	\$99,388.80	\$(599.76)		
Reinvestments	748,000	7,682.68	11.60	8,676.80	994.12		
<b>Total</b>	9,316,000	107,671.24	11.60	108,065.60	394.36	4,248.00	3.93
Market Value vs Total Purchases + Net Value Increase/(Decrease)		99,988.56		108,065.60			
Dividend Cash; Capital Gains Cash				8,077.04			
<b>LOOMIS SAYLES STRAT INC C (NECZX) Purchases</b>	6,877,000	99,991.58	13.87	95,383.99	(4,607.59)		
Reinvestments	761,829	8,956.86	13.87	10,566.57	1,609.71		
<b>Total</b>	7,638,829	108,948.44	13.87	105,950.56	(2,997.88)	5,820.00	5.49
Market Value vs Total Purchases + Net Value Increase/(Decrease)		99,991.58		105,950.56			
Dividend Cash; Capital Gains Cash				5,958.98			
<b>OPPENHEIMER INTL BOND FD CL C (OIBCX) Purchases</b>	14,858,000	99,994.34	6.37	94,645.46	(5,348.88)		
Reinvestments	1,036,000	6,188.91	6.37	6,599.32	410.41		
<b>Total</b>	15,894,000	106,183.25	6.37	101,244.78	(4,938.47)	3,312.00	3.27
Market Value vs Total Purchases + Net Value Increase/(Decrease)		99,994.34		101,244.78			
Dividend Cash; Capital Gains Cash				1,250.44			
<b>TOTAL MUTUAL FUNDS</b>	<b>Percentage of Assets %</b>	<b>Total Cost</b>		<b>Market Value</b>	<b>Unrealized Gain/(Loss)</b>	<b>Estimated Annual Income</b>	<b>Yield %</b>
	78.6%	\$322,802.93		\$315,260.94	\$(7,541.99)	\$13,384.00	4.24%
						\$0.00	

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

+ Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

TOTAL ENDING MARKET VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100.0%	\$322,802.93 ✓	\$400,895.43 ✓	\$(7,541.99)	\$13,384.00	3.34%
	88,633.66			\$0.87	
	411,436.59				



# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009



The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

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

If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section. Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

## CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	\$52,085.40	\$17.00	-	0.032

Description	Market Value	Cost	Estimated Annual Income	Annual Percentage Yield %
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	\$52,085.40	\$17.00	\$17.00	0.032

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

## CORPORATE FIXED INCOME CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
MARSHALL & ISLEY BANK CUSIP 5525V0A77	20,000.000	\$20,025.00 \$20,010.34	\$99.90	\$19,981.00	\$(29.34)	\$880.00 \$259.11	4.40
American Rate 4.400%; Matures 03/15/10; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 4.805%; S&P BBB; Issued 03/09/05							
AMERICAN GENERAL CORP NOTES CUSIP 026351B09	20,000.000	20,490.00 20,333.34	102.11	20,422.00	88.66	1,500.00 583.33	7.34
Coupon Rate 7.500%; Matures 08/11/10; Int. Semi-Annually Feb/Aug 11; Yield to Maturity 3.961%; Moody A3 S&P A-; Issued 08/11/00							
ALCOA INC CUSIP 013817AD3	20,000.000	20,971.56 20,808.97	105.45	21,089.20	280.23	1,300.00 108.33	6.16
Coupon Rate 6.500%; Matures 05/01/11; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 2.559%; Moody BAA3 (-) S&P BBB-; Issued 05/23/01							



# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
<b>TOTAL CORPORATE FIXED INCOME</b>							
	22.7%	\$61,486.56		\$61,492.20	\$339.55	\$3,680.00	5.98%
		\$61,152.65				\$950.77	

Watchlist and CreditWatch Indicators (\*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade For more information on Watchlist and CreditWatch Indicators, please go to our website at [www.morganstanley.com/bondratings](http://www.morganstanley.com/bondratings) or contact your financial advisor.

## MUTUAL FUNDS

### OTHER MUTUAL FUNDS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<b>BLACKROCK LOW DUR BD INV A (BLDAX)</b>							
Purchases	2,227.171	\$20,000.00	\$9.43	\$21,002.22	\$1,002.22		
Reinvestments	45.464	424.67	9.43	428.73	4.06		
<b>Total</b>	<b>2,272.635</b>	<b>20,424.67</b>	<b>9.43</b>	<b>21,430.95</b>	<b>1,006.28</b>	<b>708.00</b>	<b>3.30</b>
Market Value vs Total Purchases + Net Value Increase/(Decrease)		20,000.00		21,430.95	1,430.95		
<b>DWS SHORT DURATION PLUS A (PPIAX)</b>							
Purchases	2,190.581	20,000.00	9.44	20,679.08	679.08		
Reinvestments	52.370	489.10	9.44	494.38	5.28		
<b>Total</b>	<b>2,242.951</b>	<b>20,489.10</b>	<b>9.44</b>	<b>21,173.46</b>	<b>684.36</b>	<b>756.00</b>	<b>3.57</b>
Market Value vs Total Purchases + Net Value Increase/(Decrease)		20,000.00		21,173.46	1,173.46		
<b>FEDERATED MARKET OPPOR A (FMAAX)</b>							
Purchases	1,904.762	20,000.00	10.18	19,390.47	(609.53)		
Reinvestments	51.003	523.97	10.18	519.22	(4.75)		
<b>Total</b>	<b>1,955.765</b>	<b>20,523.97</b>	<b>10.18</b>	<b>19,909.69</b>	<b>(614.28)</b>	<b>1,984.00</b>	<b>9.96</b>
Market Value vs Total Purchases + Net Value Increase/(Decrease)		20,000.00		19,909.69	(90.31)		
<b>LORD ABBETT SHT DURATION INC A (LALDX)</b>							
Purchases	4,587.156	20,000.00	4.54	20,825.68	825.68		
Reinvestments	125.859	567.92	4.54	571.41	3.49		
<b>Total</b>	<b>4,713.015</b>	<b>20,567.92</b>	<b>4.54</b>	<b>21,397.09</b>	<b>829.17</b>	<b>948.00</b>	<b>4.43</b>

CONTINUED

# Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

## MUTUAL FUNDS OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Market Value vs Total Purchases + Net Value Increase/(Decrease)		20,000.00		21,397.09			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest.</i>							
<b>MAINSTAY CONS ALLOC A (MCKAX)</b>							
Purchases	4,032.258	40,000.00	10.12	40,806.41	806.41		
Reinvestments	22.098	218.55	10.12	223.67	5.12		
<b>Total</b>	<b>4,054.356</b>	<b>40,218.55</b>	<b>10.12</b>	<b>41,030.08</b>	<b>811.53</b>	<b>1,364.00</b>	<b>3.32</b>
Market Value vs Total Purchases + Net Value Increase/(Decrease)		40,000.00		41,030.08			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest.</i>							
<b>NATIONWIDE INV DEST CONS A (INDCAX)</b>							
Purchases	3,219.588	30,000.00	9.81	31,584.15	1,584.15		
Reinvestments	67.476	645.07	9.81	661.95	16.88		
<b>Total</b>	<b>3,287.064</b>	<b>30,645.07</b>	<b>9.81</b>	<b>32,246.10</b>	<b>1,601.03</b>	<b>1,164.00</b>	<b>3.60</b>
Market Value vs Total Purchases + Net Value Increase/(Decrease)		30,000.00		32,246.10			
<i>Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest.</i>							

TOTAL MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	58.1%	\$152,869.28	\$157,187.37	\$4,318.09	\$6,924.00	4.41%
					\$0.00	

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement. + Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

TOTAL ENDING MARKET VALUE	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$214,021.93	\$270,764.97	\$4,657.64	\$10,621.00	3.92%
					\$950.77	

52,085.40  
266,107.33 ✓



HOWARTH AND SMITH FOUNDATION

**WCMA: Fiscal Statement**

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	<b>Cash and Money Funds</b>						
	CASH		1.81	1.81			
12,214	WCMA MONEY FUND CLASS 4		12,214.00	12,214.00			10.99
	<b>Total Cash and Money Funds</b>		<b>12,215.81</b>	<b>12,215.81</b>			<b>10.99</b>
	<b>Corporate Bonds</b>						
14	WELLS FARGO & CO NEW SER J 08.000% PERPETUAL	12/23/08	292.33	359.80	67.47		28.00
15	WELLS FARGO & CO NEW	12/24/08	312.95	385.50	72.55		30.00
1	WELLS FARGO & CO NEW	12/30/08	21.86	25.70	4.04		2.00
7	WELLS FARGO & CO NEW	03/19/09	118.62	179.90	61.28		14.00
5	WELLS FARGO & CO NEW	04/01/09	86.77	128.50	41.73		10.00
8	WELLS FARGO & CO NEW	09/02/09	194.32	205.80	11.28		16.00
6	WELLS FARGO & CO NEW	09/03/09	147.17	154.20	7.03		12.00
11	WELLS FARGO & CO NEW	09/04/09	273.14	282.70	9.56		22.00
14	WELLS FARGO & CO NEW	09/08/09	346.31	359.80	13.49		28.00
12	WELLS FARGO & CO NEW	09/09/09	298.03	308.40	10.37		24.00
	<b>Total Corporate Bonds</b>		<b>2,091.30</b>	<b>2,390.10</b>	<b>298.80</b>		<b>186.00</b>

PLEASE SEE REVERSE SIDE  
 Page 5 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334



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HOWARTH AND SMITH FOUNDATION

# WOMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
24	ABBOTT LABS	01/23/09	1,264.62	1,295.76	31.14	39.00
14	ABBOTT LABS	01/29/09	767.96	755.86	(12.10)	23.00
7	ABBOTT LABS	01/30/09	386.67	377.93	(8.74)	12.00
23	ABBOTT LABS	02/06/09	1,310.83	1,241.77	(69.06)	37.00
18	ABBOTT LABS	02/10/09	1,003.00	971.82	(31.18)	29.00
47	ABBOTT LABS	09/08/09	2,151.46	2,537.53	386.07	76.00
33	ABBOTT LABS	09/10/09	1,541.15	1,781.67	240.52	53.00
16	ABBOTT LABS	09/14/09	757.07	863.84	106.77	26.00
48	ADOBE SYS DEL PV\$ 0.001	10/14/09	1,620.76	1,691.88	71.12	
22	ADOBE SYS DEL PV\$ 0.001	11/04/09	756.18	809.16	52.98	
24	ADOBE SYS DEL PV\$ 0.001	11/04/09	820.26	882.72	62.46	
42	ADOBE SYS DEL PV\$ 0.001	11/11/09	1,497.20	1,544.78	47.56	
9	AMAZON COM INC COM	07/09/09	704.46	1,210.68	506.22	
9	AMAZON COM INC COM	07/10/09	695.82	1,210.68	515.06	
11	AMAZON COM INC COM	10/23/09	1,286.70	1,479.72	193.02	
24	AMAZON COM INC COM	10/30/09	2,851.83	3,228.48	376.55	
24	AMERICAN TOWER CORP CL A	09/08/09	820.29	1,037.04	216.75	

PLEASE SEE REVERSE SIDE  
 Page 6 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
21	AMERICAN TOWER CORP CL A	09/09/09	716.40	807.41	191.01	
21	AMERICAN TOWER CORP CL A	09/14/09	733.84	907.41	173.57	
23	AMERICAN TOWER CORP CL A	09/16/09	822.02	893.83	171.81	
18	AMERICAN TOWER CORP CL A	10/06/09	666.67	777.78	111.11	
22	AMERICAN TOWER CORP CL A	10/14/09	828.44	950.62	124.18	
53	AMER EXPRESS COMPANY	05/06/09	1,451.88	2,147.58	695.68	39.00
15	AMER EXPRESS COMPANY	08/28/09	512.43	607.80	95.37	11.00
26	AMER EXPRESS COMPANY	10/15/09	921.76	1,053.52	131.76	19.00
30	AMER EXPRESS COMPANY	11/13/09	1,204.45	1,215.60	11.15	22.00
9	APPLE INC	06/17/08	1,826.30	1,896.58	270.28	
10	APPLE INC	06/18/08	1,790.78	2,107.32	316.54	
15	APPLE INC	07/24/08	2,415.57	3,160.98	745.41	
4	APPLE INC	03/13/09	382.34	842.92	460.58	
12	APPLE INC	04/02/09	1,342.00	2,528.78	1,186.78	
14	APPLE INC	04/02/09	1,589.28	2,950.24	1,360.96	
13	APPLE INC	10/01/09	2,375.81	2,739.51	363.70	
30	BHP BILLITON PLC SP ADR	03/12/09	1,071.02	1,915.50	844.48	50.00

PLEASE SEE REVERSE SIDE  
 Page 7 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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HOWARTH AND SMITH FOUNDATION



**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
31	BHP BILLITON PLC SP ADR	03/13/09	1,187.45	1,979.35	791.90	51.00
14	BHP BILLITON PLC SP ADR	04/02/09	606.79	893.90	287.11	23.00
8	BHP BILLITON PLC SP ADR	04/22/09	319.10	510.80	191.70	14.00
13	BHP BILLITON PLC SP ADR	04/23/09	539.53	830.05	290.52	22.00
10	BHP BILLITON PLC SP ADR	05/06/09	472.83	638.50	165.67	17.00
6	BHP BILLITON PLC SP ADR	08/05/09	327.29	383.10	55.81	10.00
16	BHP BILLITON PLC SP ADR	08/07/09	859.90	1,021.60	161.70	27.00
4	BAIDU INC SPON ADR	09/17/09	1,617.33	1,644.92	27.59	
4	BAIDU INC SPON ADR	09/24/09	1,537.67	1,644.92	107.25	
2	BAIDU INC SPON ADR	10/06/09	795.62	822.46	26.84	
5	BAIDU INC SPON ADR	10/28/09	1,973.29	2,056.15	82.86	
1	BAIDU INC SPON ADR	11/05/09	395.48	411.23	15.75	
4	BAIDU INC SPON ADR	11/06/09	1,629.30	1,644.92	15.62	
28	DIRECTV GROUP HLDNGS CLA	08/30/09	694.46	933.80	239.34	
29	DIRECTV GROUP HLDNGS CLA	07/01/09	722.81	967.15	244.34	
83	DOW CHEMICAL CO	06/09/09	1,487.63	2,293.29	805.66	50.00
97	DOW CHEMICAL CO	07/07/09	1,446.07	2,680.11	1,234.04	59.00

PLEASE SEE REVERSE SIDE  
 Page 8 of 81  
 Statement Period Year Ending 12/31/09  
 Account No 250-07334





HOWARTH AND SMITH FOUNDATION

# WOMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	<b>Equities</b>					
86	DOW CHEMICAL CO	07/30/08	1,894.00	2,376.18	482.18	52.00
8	DOW CHEMICAL CO	08/05/09	188.69	221.04	32.35	5.00
47	DOW CHEMICAL CO	08/06/09	1,093.98	1,298.61	204.63	29.00
48	DOW CHEMICAL CO	09/17/09	1,270.18	1,326.24	56.06	29.00
18	DOW CHEMICAL CO	09/23/09	483.96	497.34	13.38	11.00
56	DOW CHEMICAL CO	12/01/09	1,573.16	1,547.28	(25.88)	34.00
18	EOG RESOURCES INC	05/07/09	1,332.44	1,751.40	418.96	11.00
19	EOG RESOURCES INC	11/16/09	1,720.43	1,848.70	128.27	12.00
7	EOG RESOURCES INC	12/21/09	883.48	681.10	17.64	5.00
7	EOG RESOURCES INC	12/22/09	683.03	681.10	(1.93)	5.00
16	EOG RESOURCES INC	12/28/09	1,604.17	1,556.80	(47.37)	10.00
66	GENL DYNAMICS CORP COM	12/17/07	5,948.86	4,499.22	(1,449.64)	101.00
71	GENL DYNAMICS CORP COM	03/07/08	5,891.58	4,840.07	(1,051.51)	108.00
3	GOLDMAN SACHS GROUP INC	11/25/08	212.35	506.52	294.17	5.00
31	GOLDMAN SACHS GROUP INC	03/25/09	3,316.73	5,234.04	1,917.31	44.00
28	GOLDMAN SACHS GROUP INC	04/14/09	3,215.92	4,389.84	1,173.92	37.00
2	GOOGLE INC CL A	10/29/08	720.32	1,239.96	519.64	

PLEASE SEE REVERSE SIDE  
Statement Period  
Year Ending 12/31/09 Account No. 250-07334

Page 9 of 61

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HOWARTH AND SMITH FOUNDATION

# WICMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
6	GOOGLE INC CL A	10/30/08	2,194.14	3,719.88	1,525.74	
2	GOOGLE INC CL A	10/31/08	720.21	1,239.96	519.75	
4	GOOGLE INC CL A	01/28/09	1,399.70	2,479.92	1,080.22	
7	GOOGLE INC CL A	02/09/09	2,648.55	4,339.86	1,691.31	
3	GOOGLE INC CL A	02/18/09	1,049.65	1,859.84	810.29	
6	GOOGLE INC CL A	08/28/08	2,790.59	3,719.88	929.29	
5	GILEAD SCIENCES INC COM	11/25/08	220.74	216.35	(4.39)	
22	GILEAD SCIENCES INC COM	12/22/08	1,099.71	951.94	(147.77)	
12	GILEAD SCIENCES INC COM	12/23/08	604.81	519.24	(85.57)	
12	GILEAD SCIENCES INC COM	01/23/09	579.81	519.24	(60.57)	
10	GILEAD SCIENCES INC COM	01/29/08	508.30	432.70	(75.60)	
13	GILEAD SCIENCES INC COM	01/30/09	667.99	562.51	(105.48)	
34	GILEAD SCIENCES INC COM	10/22/09	1,524.79	1,471.18	(53.61)	
40	GILEAD SCIENCES INC COM	10/23/09	1,758.06	1,730.80	(27.26)	
42	HSBC HLDG PLC SP ADR	08/31/09	2,288.87	2,397.78	128.91	72.00
43	HSBC HLDG PLC SP ADR	08/31/09	2,321.94	2,454.87	132.93	74.00

PLEASE SEE REVERSE SIDE  
 Page 10 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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HOWARTH AND SMITH FOUNDATION

# WOMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
25	INTL BUSINESS MACHINES CORP IBM	01/28/09	2,361.37	3,272.50	911.13	55.00
2	INTL BUSINESS MACHINES CORP IBM	01/29/09	188.34	261.80	73.46	5.00
6	INTL BUSINESS MACHINES CORP IBM	02/06/09	577.34	785.40	208.06	14.00
10	INTL BUSINESS MACHINES CORP IBM	02/10/09	932.57	1,309.00	376.43	22.00
19	INTL BUSINESS MACHINES CORP IBM	03/23/09	1,864.46	2,487.10	622.64	42.00
11	INTL BUSINESS MACHINES CORP IBM	04/02/09	1,116.03	1,439.80	323.87	25.00
2	INTL BUSINESS MACHINES CORP IBM	04/02/09	201.85	261.80	59.95	5.00
6	INTL BUSINESS MACHINES CORP IBM	08/07/09	716.01	785.40	69.39	14.00
28	INTL BUSINESS MACHINES CORP IBM	08/28/09	3,329.56	3,665.20	335.64	62.00
13	JPMORGAN CHASE & CO	03/23/09	345.34	541.71	196.37	3.00
46	JPMORGAN CHASE & CO	03/24/09	1,294.11	1,916.82	622.71	10.00
44	JPMORGAN CHASE & CO	03/25/09	1,173.60	1,833.48	659.88	9.00

### Equities

PLEASE SEE REVERSE SIDE  
 Page 11 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334



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HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
43	JPMORGAN CHASE & CO	03/26/09	1,264.67	1,791.81	527.14	9.00
25	JPMORGAN CHASE & CO	04/01/09	705.90	1,041.75	335.85	5.00
37	JPMORGAN CHASE & CO	04/09/09	1,175.78	1,541.79	366.01	8.00
32	JPMORGAN CHASE & CO	07/13/09	1,084.12	1,333.44	249.32	7.00
14	JOHNSON AND JOHNSON COM	11/11/09	851.27	901.74	50.47	28.00
27	JOHNSON AND JOHNSON COM	11/12/09	1,657.70	1,739.07	81.37	53.00
13	JOHNSON AND JOHNSON COM	11/16/08	805.64	837.33	31.69	26.00
26	JOHNSON AND JOHNSON COM	11/16/09	1,616.79	1,674.66	57.87	51.00
26	JOHNSON AND JOHNSON COM	11/20/09	1,621.87	1,674.66	52.79	51.00
6	JOHNSON AND JOHNSON COM	11/27/09	377.42	386.48	9.04	12.00
19	JOHNSON AND JOHNSON COM	12/01/09	1,208.52	1,223.79	15.27	38.00
21	MASTERCARD INC	03/07/08	3,973.20	5,375.58	1,402.38	13.00
2	MASTERCARD INC	03/25/08	456.45	511.96	55.51	2.00
5	MASTERCARD INC	01/23/09	626.29	1,279.90	653.61	3.00
2	MASTERCARD INC	01/28/09	268.48	511.96	243.48	2.00
11	MASTERCARD INC	12/01/09	2,673.63	2,815.78	142.15	7.00
49	MERCK AND CO INC SHS	09/09/09	1,541.92	1,790.46	248.54	75.00

PLEASE SEE REVERSE SIDE  
 Statement Period Year Ending 12/31/09 Account No. 250-07334  
 Page 12 of 61



HOWARTH AND SMITH FOUNDATION



**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/08	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
48	MERCK AND CO INC SHS	09/11/09	1,549.13	1,753.92	204.79	73.00
22	MERCK AND CO INC SHS	09/14/09	721.12	803.88	82.76	34.00
23	MERCK AND CO INC SHS	09/15/09	754.92	840.42	85.50	35.00
29	MERCK AND CO INC SHS	10/20/09	979.68	1,059.68	79.98	45.00
23	MERCK AND CO INC SHS	12/01/09	851.31	840.42	(10.89)	35.00
30	MERCK AND CO INC SHS	12/01/09	1,110.57	1,096.20	(14.37)	46.00
54	MCDONALDS CORP COM	12/17/07	3,238.05	3,371.76	133.71	119.00
12	MCDONALDS CORP COM	01/25/08	654.45	749.28	94.83	27.00
158	MCDONALDS CORP COM	03/07/08	8,285.52	9,865.52	1,580.00	348.00
4	MCDONALDS CORP COM	03/25/08	225.72	249.76	24.04	9.00
58	NRG ENERGY INC	07/10/09	1,334.07	1,369.38	35.31	
6	NIKE INC CL B	07/10/08	333.21	396.42	63.21	7.00
11	NIKE INC CL B	07/11/08	608.76	726.77	118.01	12.00
17	NIKE INC CL B	07/14/08	951.61	1,123.19	171.58	18.00
18	NIKE INC CL B	07/15/08	1,022.19	1,189.26	167.07	20.00
15	NIKE INC CL B	07/17/08	889.36	991.05	121.69	17.00
7	NIKE INC CL B	12/03/08	353.48	462.49	109.01	8.00

PLEASE SEE REVERSE SIDE  
 Statement Period 12/31/09  
 Year Ending 12/31/09  
 Page 13 of 61  
 Account No. 250-07334



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HOWARTH AND SMITH FOUNDATION

# WOMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
10	NIKE INC CL B	12/04/08	534.00	660.70	126.70	11.00
13	NIKE INC CL B	12/04/08	685.57	858.91	173.34	15.00
9	NIKE INC CL B	12/08/08	507.28	594.63	87.35	10.00
15	NIKE INC CL B	12/09/08	825.86	991.05	165.19	17.00
9	NORDSTROM INC	11/16/09	314.64	338.22	23.58	6.00
15	NORDSTROM INC	11/17/08	517.96	563.70	45.74	10.00
25	NORDSTROM INC	11/20/09	844.77	939.50	94.73	16.00
6	NORFOLK SOUTHERN CORP	02/11/08	328.04	314.52	(13.52)	9.00
1	NORFOLK SOUTHERN CORP	02/28/08	54.60	52.42	(2.18)	2.00
10	NORFOLK SOUTHERN CORP	03/03/08	532.40	524.20	(8.20)	14.00
33	NORFOLK SOUTHERN CORP	03/07/08	1,727.55	1,729.86	2.31	45.00
6	NORFOLK SOUTHERN CORP	05/08/08	372.71	314.52	(58.19)	9.00
4	NORFOLK SOUTHERN CORP	05/09/08	247.20	209.68	(37.52)	6.00
13	NORFOLK SOUTHERN CORP	05/28/08	854.35	681.46	(172.89)	18.00
6	NORFOLK SOUTHERN CORP	10/01/08	392.03	314.52	(77.51)	9.00
26	NORFOLK SOUTHERN CORP	10/23/08	1,348.06	1,362.92	14.86	36.00
28	NORFOLK SOUTHERN CORP	01/12/09	1,245.84	1,467.76	221.92	39.00

PLEASE SEE REVERSE SIDE  
 Page 14 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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**Merrill Lynch**

HOWARTH AND SMITH FOUNDATION

**WOMA Fiscal Statement**

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
14	PPG INDUSTRIES INC SHS	08/28/09	781.12	819.56	38.44	31.00
13	PPG INDUSTRIES INC SHS	08/28/09	728.37	761.02	32.65	29.00
14	PPG INDUSTRIES INC SHS	08/31/09	772.25	819.56	47.31	31.00
14	PPG INDUSTRIES INC SHS	09/01/09	759.95	819.58	59.61	31.00
8	PPG INDUSTRIES INC SHS	09/08/09	487.94	526.86	28.92	20.00
5	PPG INDUSTRIES INC SHS	09/09/08	278.88	292.70	14.02	11.00
8	PRICELINE COM INC	12/09/09	1,708.40	1,747.28	40.88	
3	PRICELINE COM INC	12/16/09	665.70	655.23	(10.47)	
86	PETROLEO BRAS VTG SPD ADR	03/07/08	4,796.66	4,100.48	(696.18)	31.00
32	PETROLEO BRAS VTG SPD ADR	01/28/09	859.40	1,525.76	666.36	12.00
12	PETROLEO BRAS VTG SPD ADR	01/30/09	314.85	572.16	257.31	5.00
14	PETROLEO BRAS VTG SPD ADR	04/09/09	501.78	667.52	165.74	5.00
31	PETROLEO BRAS VTG SPD ADR	05/04/09	1,162.64	1,478.08	315.44	11.00
11	PETROLEO BRAS VTG SPD ADR	05/05/09	414.72	524.48	109.76	4.00
36	PETROLEO BRAS VTG SPD ADR	05/06/09	1,407.52	1,716.48	308.96	13.00
47	PRAXAIR INC	12/17/07	4,097.76	3,774.57	(323.19)	76.00
41	PRAXAIR INC	03/07/08	3,268.75	3,292.71	22.96	66.00

PLEASE SEE REVERSE SIDE  
 Page 15 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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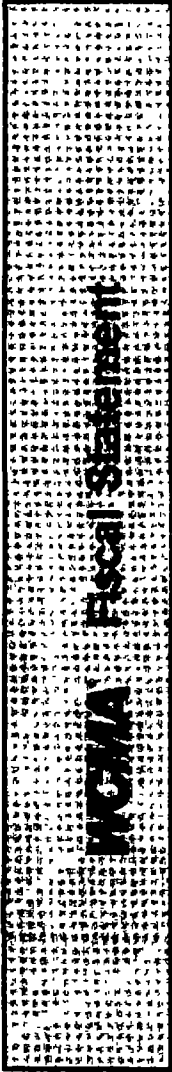


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HOWARTH AND SMITH FOUNDATION



**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
1	POTASH CORP SASKATCHEWAN	03/04/09	75.55	108.50	32.95	1.00
16	POTASH CORP SASKATCHEWAN	03/10/09	1,189.18	1,736.00	546.82	7.00
4	POTASH CORP SASKATCHEWAN	05/19/09	446.47	434.00	(12.47)	2.00
10	POTASH CORP SASKATCHEWAN	05/28/09	1,154.88	1,085.00	(69.88)	4.00
34	QUALCOMM INC	03/07/08	1,369.53	1,572.84	203.31	24.00
17	QUALCOMM INC	03/25/08	695.19	786.42	91.23	12.00
40	QUALCOMM INC	08/05/08	2,200.20	1,850.40	(349.80)	28.00
24	QUALCOMM INC	08/08/08	1,340.64	1,110.24	(230.40)	17.00
12	QUALCOMM INC	08/11/08	668.70	555.12	(113.58)	9.00
7	QUALCOMM INC	10/30/08	272.49	323.82	51.33	5.00
27	QUALCOMM INC	10/31/08	1,048.79	1,249.02	200.23	19.00
13	QUALCOMM INC	02/06/09	472.75	601.38	128.63	9.00
44	QUALCOMM INC	04/02/09	1,817.64	2,035.44	217.80	30.00
30	QUALCOMM INC	09/08/09	1,376.10	1,387.80	11.70	21.00
18	QUALCOMM INC	09/09/09	822.72	832.68	9.96	13.00
31	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	10/17/08	664.31	1,133.67	469.36	7.00

PLEASE SEE REVERSE SIDE  
 Page 16 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334



**Merrill Lynch**

HOWARTH AND SMITH FOUNDATION

**WOMA Fiscal Statement**

**CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	<b>Equities</b>					
37	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	10/20/08	787.02	1,353.09	566.07	8.00
1	TRANSOCEAN LTD	12/17/07	131.86	82.80	(49.06)	
2	TRANSOCEAN LTD	12/24/07	286.71	165.60	(121.11)	
6	TRANSOCEAN LTD	01/08/08	839.02	496.80	(342.22)	
6	TRANSOCEAN LTD	01/09/08	834.07	496.80	(337.27)	
43	TRANSOCEAN LTD	03/07/08	5,885.84	3,560.40	(2,325.44)	
7	TRANSOCEAN LTD	10/08/08	572.14	579.60	7.46	
1	TRANSOCEAN LTD	10/09/08	77.67	82.80	5.13	
17	TRANSOCEAN LTD	10/14/08	1,452.99	1,407.60	(45.39)	
21	TRANSOCEAN LTD	02/09/09	1,280.86	1,738.80	457.94	
14	TRANSOCEAN LTD	02/09/09	859.50	1,159.20	299.70	
36	TRANSOCEAN LTD	02/10/09	2,157.13	2,980.80	823.67	
24	TRANSOCEAN LTD	03/26/09	1,523.87	1,987.20	463.33	
15	US BANCORP (NEW)	08/20/08	446.14	337.65	(108.49)	3.00
19	US BANCORP (NEW)	08/21/08	572.77	427.69	(145.08)	4.00
33	US BANCORP (NEW)	08/22/08	1,027.65	742.83	(284.82)	7.00

PLEASE SEE REVERSE SIDE  
Page 17 of 61  
Statement Period Year Ending 12/31/09  
Account No. 250-07334



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HOWARTH AND SMITH FOUNDATION

# WICMA Fiscal Statement

## CURRENT PORTFOLIO SUMMARY

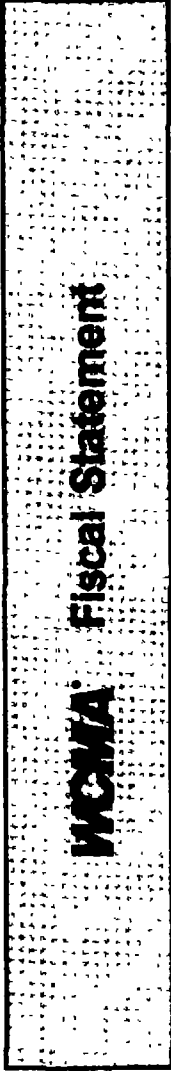
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
14	US BANCORP (NEW)	09/03/08	459.76	315.14	(144.62)	3.00
21	US BANCORP (NEW)	09/04/08	686.70	472.71	(213.99)	5.00
2	US BANCORP (NEW)	12/03/08	55.40	45.02	(10.38)	1.00
18	US BANCORP (NEW)	12/03/08	478.90	405.18	(73.72)	4.00
45	US BANCORP (NEW)	03/13/09	603.02	1,012.95	409.93	9.00
107	US BANCORP (NEW)	03/25/09	1,620.65	2,408.57	787.92	22.00
63	UNION PACIFIC CORP	12/17/07	4,091.57	4,025.70	(65.87)	69.00
14	UNION PACIFIC CORP	01/31/08	873.96	894.60	20.64	16.00
92	UNION PACIFIC CORP	03/07/08	5,510.34	5,878.80	368.46	100.00
42	UNION PACIFIC CORP	10/14/08	2,632.41	2,683.80	51.39	46.00
39	VISA INC CL A SHRS	09/19/08	2,734.01	3,410.94	676.93	20.00
16	VISA INC CL A SHRS	10/14/08	919.85	1,399.36	479.51	8.00
5	VISA INC CL A SHRS	12/03/08	256.63	437.30	180.67	3.00
40	VISA INC CL A SHRS	01/12/09	2,183.61	3,498.40	1,314.79	20.00
14	VISA INC CL A SHRS	12/01/09	1,164.46	1,224.44	59.98	7.00
46	YAHOO INC	09/28/09	796.44	771.88	(24.56)	
45	YAHOO INC	09/29/09	776.75	755.10	(21.65)	

PLEASE SEE REVERSE SIDE  
 Statement Period Year Ending 12/31/09  
 Page 18 of 61  
 Account No. 250-07334



Merrill Lynch

HOWARTH AND SMITH FOUNDATION



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
<b>Equities</b>						
91	YAHOO INC	09/30/09	1,624.98	1,526.98	(98.00)	
90	WELLS FARGO & CO NEW DEL	05/04/09	2,105.69	2,429.10	323.41	18.00
92	WELLS FARGO & CO NEW DEL	05/05/09	2,117.46	2,483.08	365.62	19.00
186	WELLS FARGO & CO NEW DEL	05/08/09	5,088.37	5,020.14	(48.23)	38.00
45	WELLS FARGO & CO NEW DEL	08/05/09	1,255.96	1,214.55	(41.41)	9.00
49	WELLS FARGO & CO NEW DEL	10/01/09	1,333.42	1,322.51	(10.91)	10.00
<b>Total Equities</b>			<b>279,371.27</b>	<b>321,024.85</b>	<b>41,653.58</b>	<b>4,168.00</b>



PLEASE SEE REVERSE SIDE  
 Page 19 of 61  
 Statement Period Year Ending 12/31/09  
 Account No. 250-07334

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