

UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2011 FINANCIAL DISCLOSURE STATEMENT

Form A
For use by Members, officers, and employees

Page 1 of 1
POSTMARK ILLEGIBLE

LEGISLATIVE RESOURCE CENTER

2013 APR 15 PM 1:50

OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

Name: **BAHNEY CHANX** Daytime Telephone: _____

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: NY District: _____	<input type="checkbox"/> Officer or Employee	Employing Office: _____	Termination Date: 7-3-73	A \$200 penalty shall be assessed against anyone who files more than 30 days late.
Report Type	<input type="checkbox"/> Annual (May 15, 2012)	<input type="checkbox"/> Amendment	<input checked="" type="checkbox"/> Termination			

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$350 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$350 from one source)? If yes, complete and attach Schedule VII.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child? CTV & Ye 15 were	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics. BY C&O Law (6094) / WAC no issues	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

List the source, activity (i.e., speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of an honorarium. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Ethics. A green envelope for transmitting the list is included in each Member's filing package.

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SCHEDULE III—ASSETS AND “UNEARNED” INCOME

Continuation Sheet (if needed)

Name _____

Page ____ of ____

BLOCK A		BLOCK B													BLOCK C								BLOCK D											BLOCK E
Asset and/or Income Source		Year-End Value of Asset													Type of Income								Amount of Income											Transaction
SP, DC, JT		A	B	C	D	E	F	G	H	I	J	K	L	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	P, S, U	
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Capital Gains — if a sales transaction resulted in a capital gain in excess of \$200, check the "capital gains" box and disclose this income on Schedule III.

SP, DC, JT	Asset				
SP	Example: Mega Corporation Common Stock (partial sale)	X		10-12-11	X
1.)	SALE OF BONDS - LIST ATTACHED	✓	✓		X
2.)	PURCHASE OF OFFICE DECORS AT 159 MAIN ST. SECURITY ME. IN DECEMBER.	✓		DEC 10	X

SCHEDULE V— LIABILITIES

Name

BARKLEY FARM

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Report liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. **Exclude:** Any mortgage on your personal residence (unless it is rented out); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report **revolving charge accounts** (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000. **NOTE:** Pending legislation may require Members to report mortgages on personal residences.

SP, DC, JT	Creditor	Date Liability Incurred Mo/Year	Type of Liability	Amount of Liability									
				A	B	C	D	E	F	G	H	I	J
				\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000
Example:	First Bank of Wilmington, DE	May 1998	Mortgage on 123 Main St., Dover, DE				X						
	NONE												

SCHEDULE VI— GIFTS

Report the source, a brief description, and the value of all gifts totaling more than \$350 received by you, your spouse, or a dependent child from any source during the year. **Exclude:** Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$140 or less need not be added towards the \$350 disclosure threshold.

Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph H. Smith, Anytown, Anystate	Silver Platter (determination on personal friendship received from Committee on Ethics)	\$375
RECEIVED		
THIS COMMITTEE GIVE ME AWARD.		

Name

Page ____ of ____

SCHEDULE VII — TRAVEL PAYMENTS AND REIMBURSEMENTS

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totalling more than \$350 received by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were paid directly by the sponsor or were paid by you and reimbursed by the sponsor.

Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

Source	Date(s)	City of Departure—Destination— City of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Number of days not at sponsor's expense
Examples: Chicago Chamber of Commerce Roycroft Corporation	Mar. 2 Aug. 6-11	DC—Chicago—DC DC—Los Angeles—Cleveland	N Y	N Y	N Y	None 2 Days
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SCHEDULE VIII—POSITIONS

Name

Page ____ of ____

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I; positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
<i>NONE</i>	

SCHEDULE IX—AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
	<i>NONE</i>	

Morgan Stanley

2012 Realized Gain/Loss - Detail

BARNEY FRANK

As of 01/09/2013

Prepared by Kenneth Cook
Ph. +1 617 570-9277

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Long Term							
BROWARD CO-A BE 5.000 10-01-19 Coupon: 5.000 Maturity: 10/01/19	11502RAM2	20,000.000	05/25/11	\$22,283.94	11/28/12	\$24,382.50	\$2,098.56
CAMERN MOBILITY BE 5.000 2-15-26 Coupon: 5.000 Maturity: 02/15/26	133353AM4	20,000.000	05/25/11	20,788.39	11/28/12	23,136.10	2,347.71
FAVETTE CNTY G BE 4.900 3-01-24 Coupon: 4.900 Maturity: 03/01/24	312225KN4	20,000.000	05/25/11	20,699.04	11/28/12	21,621.30	922.26
MALDEN MASS MU BE 4 1/4 10-15-27 Coupon: 4.250 Maturity: 10/15/27	561076B66	20,000.000	10/15/09	19,875.40	11/28/12	21,827.30	1,951.90
MASS ST LOAN-C BE 5.000 9-01-16 Coupon: 5.000 Maturity: 09/01/16	57582N2P9	70,000.000	07/11/06	71,783.89	11/28/12	77,567.50	5,783.61
MA ST GO SER-A BE 5.000 8-01-15 Coupon: 5.000 Pre-Ref 08/01/14	57582NUA1	70,000.000	07/11/06	71,220.40	11/29/12	74,607.90	3,387.50
MA ST GO-A BE 5.000 9-01-28 Coupon: 5.000 Maturity: 09/01/28	57582PNY2	65,000.000	01/12/10	68,964.85	11/28/12	76,416.60	7,451.75
MA ST GO SER-A BE 5.000 9-01-32 Coupon: 5.000 Maturity: 09/01/32	57582PNZ9	45,000.000	01/21/09	45,835.34	11/28/12	53,361.70	7,526.36
MASSACHUSETTS BE 5.000 12-01-17 Coupon: 5.000 Maturity: 12/01/17	57586CX75	20,000.000	09/30/09	21,639.96	11/28/12	23,094.30	1,454.34
MA ST HLTH EDL BE 5 1/4 12-01-20 Coupon: 5.250 Maturity: 12/01/20	57586CY25	20,000.000	05/13/08	21,245.42	11/29/12	23,591.10	2,345.68
MA HLTH EDL-G BE 4 1/4 7-01-16 Coupon: 4.250 Maturity: 07/01/16	57586CYQ2	65,000.000	06/13/07	65,001.94	11/28/12	71,459.70	6,457.76
MASSACHUSETTS BE 4.200 12-01-21 Coupon: 4.200 Maturity: 12/01/21	57586NFD8	30,000.000	07/26/10	30,594.25	11/28/12	32,520.70	1,926.45
MA HFA SER-A BE 3.900 6-01-20 Coupon: 3.900 Maturity: 06/01/20	57586NGP0	30,000.000	10/28/11	30,000.00	11/28/12	31,497.10	1,497.10
MA SCH BLDG-A BE 5.000 8-15-37 Coupon: 5.000 Maturity: 08/15/37	576000FH1	20,000.000	01/21/09	19,551.43	11/28/12	22,804.50	3,253.07

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the firm at no cost. Clients can access this research at www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.

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2012 Realized Gain/Loss - Detail

BARNEY FRANK

As of 01/09/2013

Prepared by Kenneth Cook
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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
MA ST OBLIG BE 5 1/4 1-01-25 Coupon: 5.250 Pre-Ref 01/01/14	576002AL3	20,000.000	08/26/05	\$20,374.50	11/28/12	\$20,838.70	\$464.20
MA ST WTR RES BE 5 1/4 8-01-15 Coupon: 5.250 Maturity: 08/01/15	576049H60	20,000.000	08/19/05	20,846.77	11/28/12	22,169.90	1,323.13
PENNSYLVANIA S BE 4.000 12-01-23 Coupon: 4.000 Maturity: 12/01/23	709223E31	20,000.000	05/25/11	20,473.02	11/28/12	22,489.70	2,016.68
TALLAHASSEE FL BE 5.000 10-01-22 Coupon: 5.000 Maturity: 10/01/22	874476GVO	20,000.000	05/25/11	21,749.32	11/28/12	23,565.10	1,815.78
UNIV ILL REVS BE 5.000 4-01-25 Coupon: 5.000 Maturity: 04/01/25	914353UY1	20,000.000	05/25/11	20,505.74	11/28/12	21,665.30	1,159.56
UNIV MA BLDG-A BE 5.000 11-01-24 Coupon: 5.000 Pre-Ref 11/01/14	914438BZ8	15,000.000	05/14/04	14,735.70	11/05/12	16,118.50	1,382.80

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CGMI 2012 Realized Gain/Loss - Detail

BARNEY FRANK

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Long Term							
MASSACHUSETTS SCHOOL BLDG AU	37377940	50,000.000	01/21/09	\$48,878.57	06/19/12	\$54,770.00	\$5,891.43
CALVERT EQUITY PORTFOLIO CL A	CSIEX	563.914	08/02/01	18,490.74	01/24/12	19,866.69	1,375.95
	CSIEX	43.097	12/10/01	1,353.68	01/24/12	1,518.31	164.63
	CSIEX	439.883	11/13/02	12,000.00	01/24/12	15,497.08	3,497.08
	CSIEX	1.819	12/09/02	49.01	01/24/12	64.08	15.07
	CSIEX	33.353	12/12/05	1,194.70	01/24/12	1,175.03	(19.67)
	CSIEX	1,330.650	12/19/05	49,047.77	01/24/12	46,878.81	(2,168.96)
Totals				\$82,135.90		\$85,000.00	\$2,864.10

The historical realized gain and loss information shown was provided to Morgan Stanley Smith Barney by Citigroup Global Market Incorporated (CGMI). CGMI prepared this information for former Smith Barney accounts for tax years prior to 2013 and is solely responsible for its accuracy. If you have questions regarding this information please contact your Financial Advisor. Gain and loss information is provided for informational purposes only. It is not a substitute for Internal Revenue Service (IRS) Form 1099 or any other IRS tax form. It is not intended to be used and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your legal or tax advisor to determine the appropriate use of the gain and loss information provided in this statement. Gain and loss information is calculated based upon general methodologies used for calculating gain and loss. The calculations do not account for each individual client's particular circumstances. Morgan Stanley Smith Barney may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received. With respect to multiple purchases and/or sales, gain and loss is calculated using an average price for all like positions. Unrealized gain and loss and realized gain and loss calculations may change due to adjustments to cost basis occurring after the date of this statement. We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information. Morgan Stanley Smith Barney reports the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be sold. Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale.

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CGMI 2012 Realized Gain/Loss - Detail

BARNEY FRANK

Prepared by Kenneth Cook

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** Gain/Loss is only calculated when an original cost basis is available.

The above summary/prices/quotes/statistics/ have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. The information contained in client monthly account statements and confirmations reflects all transactions, and as such supersedes all other reports for financial and tax purposes. This report does not supersede or replace your monthly Client Statement. If we do not hold the securities in a Morgan Stanley Wealth Management account, the report reflects securities which we believe you own, based upon your communications with our Financial Advisor. Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by Citigroup Global Markets Inc., Members SIPC. © 2013 Morgan Stanley Smith Barney LLC

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Dividend & Interest Received

BARNEY FRANK

(01/01/2012 - 12/31/2012)

As of 01/09/2013

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COPIES

Date	Symbol/ CUSIP	Description	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
04/02/12	11502RAM2	BROWARD CO-A BE 5000 19OC01 Maturity Date: 10/01/19 Coupon: 5.00%	—	—	—	\$500.00 ✓
10/01/12	11502RAM2	BROWARD CO-A BE 5000 19OC01 Maturity Date: 10/01/19 Coupon: 5.00%	—	—	—	500.00 ✓
12/27/12	CSIEX	CALVERT EQUITY A Maturity Date: 02/15/26 Coupon: 5.00%	24.68	—	—	— ✓
02/15/12	133353AM4	CAMERN MOBILTY BE 5000 *26FB15 Maturity Date: 02/15/26 Coupon: 5.00%	—	—	—	500.00 ✓
08/15/12	133353AM4	CAMERN MOBILTY BE 5000 *26FB15 Maturity Date: 02/15/26 Coupon: 5.00%	—	—	—	500.00 ✓
07/30/12	CITINA	CITIBANK,N.A.	—	—	0.63	—
08/30/12	CITINA	CITIBANK,N.A.	—	—	0.02	—
09/27/12	CITINA	CITIBANK,N.A.	—	—	0.11	—
10/30/12	CITINA	CITIBANK,N.A.	—	—	0.18	—
11/06/12	CITINA	CITIBANK,N.A.	—	—	0.04	—
11/29/12	CITINA	CITIBANK,N.A.	—	—	0.04	—
12/28/12	CITINA	CITIBANK,N.A.	—	—	1.58	—
03/01/12	312225KN4	FAYETTE CNTY G BE 4900 *24MH01 Maturity Date: 03/01/24 Coupon: 4.90%	—	—	—	490.00 ✓
09/01/12	312225KN4	FAYETTE CNTY G BE 4900 *24MH01 Maturity Date: 03/01/24 Coupon: 4.90%	—	—	—	490.00 ✓
06/01/12	57586NGP0	MA HFA SER-A BE 3900 20JN01 Maturity Date: 06/01/20 Coupon: 3.90%	—	—	—	676.00
12/01/12	57586NGP0	MA HFA SER-A BE 3900 20JN01 Maturity Date: 06/01/20 Coupon: 3.90%	—	—	—	585.00
01/03/12	57586CYQ2	MA HLTH EDL-G BE 4250 16JL01 Maturity Date: 07/01/16 Coupon: 4.25%	—	—	—	1,381.25

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the firm at no cost. Clients can access this research on www.morganstanleyclientsev.com or contact their Financial Advisor to request a copy of this research be sent to them.

Morgan Stanley

Dividend & Interest Received (01/01/2012 - 12/31/2012)

BARNEY FRANK

As of 01/09/2013

Prepared by Kenneth Cook
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Date	Symbol/ CUSIP	Description	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
07/02/12	57586CYQ2	MA HLTH EDL-G BE 4250 16JUL01 Maturity Date: 07/01/16 Coupon: 4.25%	—	—	—	\$1,381.25
02/15/12	576000FH1	MA SCH BLDG-A BE 5000 *37AU15 Maturity Date: 08/15/37 Coupon: 5.00%	—	—	—	1,750.00
08/15/12	576000FH1	MA SCH BLDG-A BE 5000 *37AU15 Maturity Date: 08/15/37 Coupon: 5.00%	—	—	—	500.00
02/01/12	57582NUA1	MA ST GO SER-A BE 5000 *15AU01 Pre-Ref 08/01/14 Coupon: 5.00%	—	—	—	1,750.00
08/01/12	57582NUA1	MA ST GO SER-A BE 5000 *15AU01 Pre-Ref 08/01/14 Coupon: 5.00%	—	—	—	1,750.00
03/01/12	57582PNZ9	MA ST GO SER-A BE 5000 *32SP01 Maturity Date: 09/01/32 Coupon: 5.00%	—	—	—	1,125.00
09/01/12	57582PNZ9	MA ST GO SER-A BE 5000 *32SP01 Maturity Date: 09/01/32 Coupon: 5.00%	—	—	—	1,125.00
03/01/12	57582PNY2	MA ST GO-A BE 5000 *28SP01 Maturity Date: 09/01/28 Coupon: 5.00%	—	—	—	1,625.00
09/01/12	57582PNY2	MA ST GO-A BE 5000 *28SP01 Maturity Date: 09/01/28 Coupon: 5.00%	—	—	—	1,625.00
06/01/12	57582NG90	MA ST GO-C BE 5500 17DE01 Maturity Date: 12/01/17 Coupon: 5.50%	—	—	—	1,925.00
12/01/12	57582NG90	MA ST GO-C BE 5500 17DE01 Maturity Date: 12/01/17 Coupon: 5.50%	—	—	—	1,925.00
06/01/12	57586CY25	MA ST HLTH EDL BE 5250 *20DE01 Maturity Date: 12/01/20 Coupon: 5.25%	—	—	—	525.00
12/01/12	57586CY25	MA ST HLTH EDL BE 5250 *20DE01 Maturity Date: 12/01/20 Coupon: 5.25%	—	—	—	525.00
01/03/12	576002AL3	MA ST OBLIG BE 5250 *25JA01 Pre-Ref 01/01/14 Coupon: 5.25%	—	—	—	525.00

Morgan Stanley

Dividend & Interest Received (01/01/2012 - 12/31/2012)

BARNEY FRANK

As of 01/09/2013

Prepared by Kenneth Cook
Ph. +1 617 570-9277

Date	Symbol/ CUSIP	Description	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
07/02/12	576002AL3	MA ST OBLIG BE 5250 *25JA01 Pre-Ref 01/01/14 Coupon: 5.25%	—	—	—	\$525.00
02/01/12	576049H60	MA ST WTR RES BE 5250 15AU01 Maturity Date: 08/01/15 Coupon: 5.25%	—	—	—	525.00
08/01/12	576049H60	MA ST WTR RES BE 5250 15AU01 Maturity Date: 08/01/15 Coupon: 5.25%	—	—	—	525.00
04/16/12	561076B66	MALDEN MASS MU BE 4250 *27OC15 Maturity Date: 10/15/27 Coupon: 4.25%	—	—	—	425.00
10/15/12	561076B66	MALDEN MASS MU BE 4250 *27OC15 Maturity Date: 10/15/27 Coupon: 4.25%	—	—	—	425.00
06/01/12	57582NG82	MASS ST GO-C BE 5500 16DE01 Maturity Date: 12/01/16 Coupon: 5.50%	—	—	—	1,375.00
12/01/12	57582NG82	MASS ST GO-C BE 5500 16DE01 Maturity Date: 12/01/16 Coupon: 5.50%	—	—	—	1,375.00
03/01/12	57582N2P9	MASS ST LOAN-C BE 5000 *16SP01 Maturity Date: 09/01/16 Coupon: 5.00%	—	—	—	1,750.00
09/01/12	57582N2P9	MASS ST LOAN-C BE 5000 *16SP01 Maturity Date: 09/01/16 Coupon: 5.00%	—	—	—	1,750.00
06/01/12	57586NFD8	MASSACHUSETTS BE 4200 *21DE01 Maturity Date: 12/01/21 Coupon: 4.20%	—	—	—	630.00
12/01/12	57586NFD8	MASSACHUSETTS BE 4200 *21DE01 Maturity Date: 12/01/21 Coupon: 4.20%	—	—	—	630.00
06/01/12	57586CX75	MASSACHUSETTS BE 5000 17DE01 Maturity Date: 12/01/17 Coupon: 5.00%	—	—	—	500.00
12/01/12	57586CX75	MASSACHUSETTS BE 5000 17DE01 Maturity Date: 12/01/17 Coupon: 5.00%	—	—	—	500.00
02/01/12	NMB	NUVEEN MA DV ADV MUN FD	52.70	—	—	—
03/01/12	NMB	NUVEEN MA DV ADV MUN FD	52.70	—	—	—

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B/*****

Dividend & Interest Received (01/01/2012 - 12/31/2012) As of 01/09/2013

Prepared by Kenneth Cook
Ph. +1 617 570-9277

Date	Symbol/ CUSIP	Description	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
03/13/12	NMB	NUVEEEN MA DV ADV MUN FD	\$49.25	—	—	—
05/01/12	NMB	NUVEEEN MA DV ADV MUN FD	49.25	—	—	—
06/01/12	NMB	NUVEEEN MA DV ADV MUN FD	49.25	—	—	—
06/13/12	NMB	NUVEEEN MA DV ADV MUN FD	49.25	—	—	—
08/01/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
09/04/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
10/01/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
11/01/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
12/03/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
12/31/12	NMB	NUVEEEN MA DV ADV MUN FD	—	—	—	49.25
06/01/12	709223E31	PENNSYLVANIA S BE 4000 *23DE01	—	—	—	400.00 ✓
		Maturity Date: 12/01/23 Coupon: 4.00%				
12/01/12	709223E31	PENNSYLVANIA S BE 4000 *23DE01	—	—	—	400.00 ✓
		Maturity Date: 12/01/23 Coupon: 4.00%				
04/02/12	874476GV0	TALLAHASSEE FL BE 5000 *22OC01	—	—	—	500.00 ✓
		Maturity Date: 10/01/22 Coupon: 5.00%				
10/01/12	874476GV0	TALLAHASSEE FL BE 5000 *22OC01	—	—	—	500.00 ✓
		Maturity Date: 10/01/22 Coupon: 5.00%				
04/02/12	914353UY1	UNIV ILL REVS BE 5000 *25AP01	—	—	—	500.00 ✓
		Maturity Date: 04/01/25 Coupon: 5.00%				
10/01/12	914353UY1	UNIV ILL REVS BE 5000 *25AP01	—	—	—	500.00 ✓
		Maturity Date: 04/01/25 Coupon: 5.00%				
05/01/12	914438BZ8	UNIV MA BLDG-A BE 5000 *24NV01	—	—	—	375.00 ✓
		Pre-Ref 11/01/14 Coupon: 5.00%				
11/01/12	914438BZ8	UNIV MA BLDG-A BE 5000 *24NV01	—	—	—	375.00
		Pre-Ref 11/01/14 Coupon: 5.00%				

Morgan Stanley

BARNETT FIDANIT

Dividend & Interest Received (01/01/2012 - 12/31/2012) As of 01/09/2013

Prepared by Kenneth Cook
Ph. +1 617 570-9277

Date	Symbol/ CUSIP	Description	Taxable Dividends	Tax Free Dividends	Taxable Interest	Tax Free Interest
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The above summary/prices/quotes/statistics/ have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. The information contained in client monthly account statements and confirmations reflects all transactions, and as such supersedes all other reports for financial and tax purposes. This report does not supersede or replace your monthly Client Statement. If we do not hold the securities in a Morgan Stanley Wealth Management account, the report reflects securities which we believe you own, based upon your communications with our Financial Advisor. Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by Citigroup Global Markets Inc., Members SIPC. © 2013 Morgan Stanley Smith Barney LLC

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CGMI 2012 Realized Gain/Loss - Detail

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Long Term							
MASSACHUSETTS SCHOOL BLDG AU	37377940	50,000.000	01/21/09	\$48,878.57	06/19/12	\$54,770.00	\$5,891.43
CALVERT EQUITY PORTFOLIO CL A	CSIE	563.914	08/02/01	18,490.74	01/24/12	19,866.69	1,375.95
	CSIE	43.097	12/10/01	1,353.68	01/24/12	1,518.31	164.63
	CSIE	439.883	11/13/02	12,000.00	01/24/12	15,497.08	3,497.08
	CSIE	1.819	12/09/02	49.01	01/24/12	64.08	15.07
	CSIE	33.353	12/12/05	1,194.70	01/24/12	1,175.03	(19.67)
	CSIE	1,330.650	12/19/05	49,047.77	01/24/12	46,878.81	(2,168.96)
Totals				\$82,135.20		\$85,000.00	\$2,864.10
2012 Summary							
						\$85,000.00	\$2,864.10
						\$85,000.00	\$2,864.10

The historical realized gain and loss information shown was provided to Morgan Stanley Smith Barney by Citigroup Global Market Incorporated (CGMI). CGMI prepared this information for former Smith Barney accounts for tax years prior to 2013 and is solely responsible for its accuracy. If you have questions regarding this information please contact your Financial Advisor. Gain and loss information is provided for informational purposes only. It is not a substitute for Internal Revenue Service (IRS) Form 1099 or any other IRS tax form. It is not intended to be used and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your legal or tax advisor to determine the appropriate use of the gain and loss information provided in this statement. Gain and loss information is calculated based upon general methodologies used for calculating gain and loss. The calculations do not account for each individual client's particular circumstances. Morgan Stanley Smith Barney may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received. With respect to multiple purchases and/or sales, gain and loss is calculated using an average price for all like positions. Unrealized gain and loss and realized gain and loss calculations may change due to adjustments to cost basis occurring after the date of this statement. We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information. Morgan Stanley Smith Barney reports the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be sold. Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale.

Morgan Stanley

Forms 1099 for 2012

Ref: 00012884 00089727

BARNEY FRANK
Account Number

SS # 156-28-1946

Your Financial Advisor

BARNEY FRANK

Payer
CITIGROUP GLOBAL MKTS INC.
388 GREENWICH STREET
NEW YORK, NEW YORK 10013
Attn: Tax Reporting Service Center
Tax ID Number 11-2418191

MORGANSTANLEY SMITHBARNEY LLC
28 STATE ST
26TH FLOOR
BOSTON MA 02108
Branch Office: 617-570-9377

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Form 1099-B Proceeds from Broker and Barter Exchange Transactions 2012

(OMB# 1545-0046)

The gross proceeds from each transaction are individually reported to the IRS after deducting commissions. For bond transactions, accrued stated interest income is also deducted.

NON-COVERED (BOX 6a) - Cost or other Basis has NOT been reported to the Internal Revenue Service for these transactions. Report on Form 8949, Part I or II as appropriate, with box B checked. Details of Gain or Loss can be found in the Gain Loss section of the Year End Summary.

Reference Number	Description (Box 8) / CUSIP Number	Quantity (Box 1e) Symbol (Box 1d)	Date of acquisition (Box 1b) (Box 1a)	Date of Sale and/or Exchange (Box 2a) (Box 2b)	Gross proceeds less Commissions not allowed based on amount in box 2a (Box 2b)	Check if loss	Federal income tax withheld (Box 4)	Wash sale loss disallowed (Box 5)	State (Box 13) tax- State ID# withheld (Box 14) (Box 15)
120000100	CALVERT EQUITY PORTFOLIO CL A 131618308000	2,412,716 CSIX	01/24/12		\$ 86,600.00	<input type="checkbox"/>			
120000200	MASSACHUSETTS SCHOOL BLDG AU DEDICATED SALES TAX-A-AMBAC B/E DD 3/27/07 F/C 8/15/07 DUE 08/15/2037 RATE 5.000 578000FH1080	50,000	08/19/12		54,770.00	<input type="checkbox"/>			

Total for Section - Noncovered Securities

\$ 138,770.00

Forms 1099-B Totals

\$ 138,770.00

See pp. 10-11 of 12

Morgan Stanley

1099 Consolidated Tax Statement
Tax Year 2012 Copy B For Recipient

BARNEY FRANK

Morgan Stanley Smith Barney Holdings LLC
Harborside Financial Center
Plaza 2 2nd Floor
Jersey City, NJ 07311
Identification Number: 26-4310632

Taxpayer ID Number:
Account Number:

Customer Service: 866-324-6088

10 pp.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities * (Consider Box 6e (Noncovered Security) as being checked for this section. These transactions should be reported on Form 8949 Part II with box B checked.)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BROWARD CO-A BE 5000 19OC01	20,000.000	05/25/11	11/28/12	\$24,382.50	\$22,283.94	\$0.00	\$2,098.56	\$0.00
CAMERN MOBILITY BE 5000 *26FB15	20,000.000	05/25/11	11/28/12	\$23,136.10	\$20,788.39	\$0.00	\$2,347.71	\$0.00
FAYETTE CNTY G BE 4900 *24MH01	20,000.000	05/25/11	11/28/12	\$21,621.30	\$20,899.04	\$0.00	\$922.26	\$0.00
MA HFA SER-A BE 3900 20JN01	30,000.000	10/28/11	11/28/12	\$31,497.10	\$30,000.00	\$0.00	\$1,497.10	\$0.00
MA HLTH EDL-G BE 4250 16JL01	65,000.000	06/13/07	11/28/12	\$71,459.70	\$65,001.94	\$0.00	\$6,457.76	\$0.00
MA SCH BLDG-A BE 5000 *37AU15	20,000.000	01/21/09	11/28/12	\$22,804.50	\$19,551.43	\$0.00	\$3,253.07	\$0.00
MA ST GO SER-A BE 5000 *16AU01	70,000.000	07/11/06	11/29/12	\$74,607.90	\$71,220.40	\$0.00	\$3,387.50	\$0.00
MA ST GO SER-A BE 5000 *32SP01	45,000.000	01/21/09	11/28/12	\$53,361.70	\$45,835.34	\$0.00	\$7,526.36	\$0.00
MA ST GO-A BE 5000 *26SP01	65,000.000	01/21/10	11/28/12	\$76,416.60	\$68,984.85	\$0.00	\$7,431.75	\$0.00
MA ST HLTH EDL BE 5250 *20DE01	20,000.000	05/13/08	11/29/12	\$23,591.10	\$21,245.42	\$0.00	\$2,345.68	\$0.00

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

CONTINUED ON NEXT PAGE

Morgan Stanley

1099 Consolidated Tax Statement
Tax Year 2012 Copy B For Recipient

BARNEY FRANK

Morgan Stanley Smith Barney Holdings LLC
Harborside Financial Center
Plaza 2 2nd Floor
Jersey City, NJ 07311
Identification Number:

Taxpayer ID Number
Account Number:

Customer Service: 866-324-6088

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities * (Consider Box 6a (Noncovered Security) as being checked for this section. These transactions should be reported on Form 8949 Part II with box B checked.)

(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
MA ST OBLIG BE 5250 *25AU01	20,000.000	08/28/05	11/28/12	\$20,838.70	\$20,374.50	\$0.00	\$464.20	\$0.00
MA ST WTR RES BE 5250 15AU01	20,000.000	08/19/05	11/28/12	\$22,169.90	\$20,846.77	\$0.00	\$1,323.13	\$0.00
MALDEN MASS MU BE 4250 *27OC15	20,000.000	10/15/09	11/28/12	\$21,827.30	\$19,875.40	\$0.00	\$1,951.90	\$0.00
MASS ST LOAN C BE 5000 *16SP01	70,000.000	07/11/06	11/28/12	\$71,567.50	\$71,783.89	\$0.00	\$5,783.61	\$0.00
MASSACHUSETTS BE 4200 *21DE01	30,000.000	07/28/10	11/28/12	\$32,520.70	\$30,594.25	\$0.00	\$1,926.45	\$0.00
MASSACHUSETTS BE 5000 17DE01	20,000.000	09/30/09	11/28/12	\$23,094.30	\$21,639.96	\$0.00	\$1,454.34	\$0.00
PENNSYLVANIA S BE 4000 *23DE01	20,000.000	05/25/11	11/28/12	\$22,489.70	\$20,473.02	\$0.00	\$2,016.68	\$0.00
TALLAHASSEE FL BE 5000 *22OC01	20,000.000	05/25/11	11/28/12	\$23,565.10	\$21,749.32	\$0.00	\$1,815.78	\$0.00
UNIV ILL REVS BE 5000 *25AP01	20,000.000	05/25/11	11/28/12	\$21,665.30	\$20,505.74	\$0.00	\$1,159.56	\$0.00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

1099 Consolidated Tax Statement
Tax Year 2012 Copy B For Recipient

BARNIEV FINANCIAL

Morgan Stanley Smith Barney Holdings LLC
Harborside Financial Center
Plaza 2 2nd Floor
Jersey City, NJ 07311
Identification Number: 2000000000

Taxpayer ID Number:
Account Number:

Customer Service: 866-324-6088

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities * (Consider Box 9a (Noncovered Security) as being checked for this section. These transactions should be reported on Form 8949 Part II with box B checked.)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/LOSS AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
UNIV MA BLDG-A BE 5000 724NV01	15,000.000	CUSIP: 914438BZ8 05/14/04	Symbol (Box 1d): 11/05/12	\$16,118.50	\$14,735.70	\$0.00	\$1,382.80	\$0.00
Total Long Term Noncovered Securities				\$704,735.50	\$648,169.30	\$0.00	\$56,566.20	\$0.00
Form 1099-B Total Reportable Amounts								
Total Sales Price (Box 2)				\$704,735.50				
Total Cost or Other Basis (Box 3)					\$0.00			
Total Wash Sale Loss Disallowed (Box 5)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

* Noncovered securities are not subject to the IRS cost-basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any disallowed loss resulting from a wash sale will not be reported to the IRS.

IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

2012 Realized Gain/Loss - Detail

As of 01/09/2013

BARNETT FIDANITY

Prepared by Kenneth Cook
Ph. +1 617 570-9277

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Long Term							
BROWARD CO-A BE 5.000 10-01-19 Coupon: 5.000 Maturity: 10/01/19	11502RAM2	20,000.000	05/25/11	\$22,283.94	11/28/12	\$24,382.50	\$2,098.56
CAMERON MOBILITY BE 5.000 2-15-26 Coupon: 5.000 Maturity: 02/15/26	133353AM4	20,000.000	05/25/11	20,788.39	11/28/12	23,136.10	2,347.71
FAYETTE CNTY G BE 4.900 3-01-24 Coupon: 4.900 Maturity: 03/01/24	312225KN4	20,000.000	05/25/11	20,699.04	11/28/12	21,621.30	922.26
MALDEN MASS MU BE 4 1/4 10-15-27 Coupon: 4.250 Maturity: 10/15/27	561076B66	20,000.000	10/15/09	19,875.40	11/28/12	21,827.30	1,951.90
MASS ST LOAN-C BE 5.000 9-01-16 Coupon: 5.000 Maturity: 09/01/16	57582N2P9	70,000.000	07/11/06	71,783.89	11/28/12	77,567.50	5,783.61
MA ST GO SER-A BE 5.000 8-01-15 Coupon: 5.000 Pre-Ref 08/01/14	57582NUA1	70,000.000	07/11/06	71,220.40	11/29/12	74,607.90	3,387.50
MA ST GO-A BE 5.000 9-01-28 Coupon: 5.000 Maturity: 09/01/28	57582PNY2	65,000.000	01/12/10	68,964.85	11/28/12	76,416.60	7,451.75
MA ST GO SER-A BE 5.000 9-01-32 Coupon: 5.000 Maturity: 09/01/32	57582PNZ9	45,000.000	01/21/09	45,835.34	11/28/12	53,361.70	7,526.36
MASSACHUSETTS BE 5.000 12-01-17 Coupon: 5.000 Maturity: 12/01/17	57586CX75	20,000.000	09/30/09	21,639.96	11/28/12	23,094.30	1,454.34
MA ST HLTH EDL BE 5 1/4 12-01-20 Coupon: 5.250 Maturity: 12/01/20	57586CY25	20,000.000	05/13/08	21,245.42	11/29/12	23,591.10	2,345.68
MA HLTH EDL-G BE 4 1/4 7-01-16 Coupon: 4.250 Maturity: 07/01/16	57586CYQ2	65,000.000	06/13/07	65,001.94	11/28/12	71,459.70	6,457.76
MASSACHUSETTS BE 4.200 12-01-21 Coupon: 4.200 Maturity: 12/01/21	57586NFD8	30,000.000	07/26/10	30,594.25	11/28/12	32,520.70	1,926.45
MA HFA SER-A BE 3.900 6-01-20 Coupon: 3.900 Maturity: 06/01/20	57586NGP0	30,000.000	10/28/11	30,000.00	11/28/12	31,497.10	1,497.10
MA SCH BLDG-A BE 5.000 8-15-37 Coupon: 5.000 Maturity: 08/15/37	576000FH1	20,000.000	01/21/09	19,551.43	11/28/12	22,804.50	3,253.07

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the firm at no cost. Clients can access this research at www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.

Morgan Stanley

#BWNUGWM

BARNEY FRANK

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Your Branch

28 STATE STREET 26TH FLOOR
BOSTON, MA 02109
Telephone: 617-570-9050
Fax: 617-570-9458

Access your accounts online
www.morganstanley.com/online

Morgan Stanley Smith Barney LLC. Member SIPC.

TOTAL VALUE LAST PERIOD (as of 11/30/12)	\$993,601.33
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/12) (Total Values include accrued interest)	\$295,665.16

Your Financial Advisors

Kenneth Cook
Ken.Cook@morganstanley.com
617 570-9277

James Fucigna
Executive Director
James.R.Fucigna@morganstanley.com
617 570-9514

Robert Peretti
Vice President
Robert.J.Peretti@morganstanley.com
617 570-9439

Brian Schultz
Senior Vice President
Brian.J.Schultz@morganstanley.com
617 570-9204

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

Account Summary

Brokerage Account
Householding Anniversary Date: 6/23/12
Investment Objectives[†]: Capital Appreciation, Income

Basic Securities Account

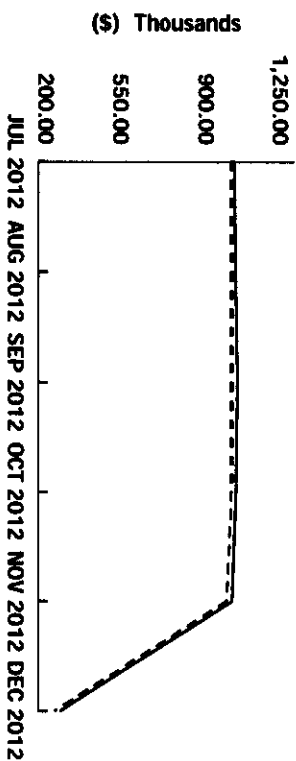
BARNEY FRANK

Morgan Stanley

CHANGE IN VALUE OF YOUR ACCOUNT

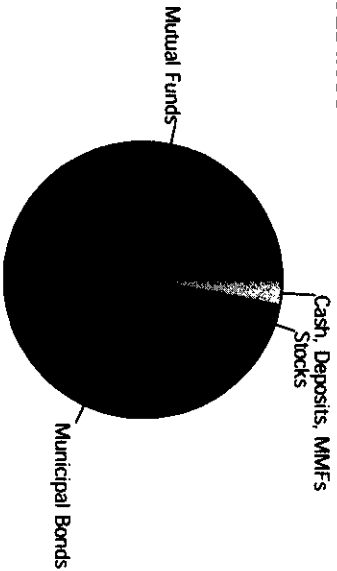
	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
Total Beginning Value (includes accrued interest)	\$993,601.33	—
Total Ending Value (includes accrued interest)	\$295,665.16	\$295,665.16

CHANGE IN VALUE OVER TIME
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



This exhibit may not include transactions for investments in Annuities or where Morgan Stanley Smith Barney LLC is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. † See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, Deposits, MMFs*	\$9,076.05	3.1
Stocks	12,925.35	4.4
Municipal Bonds ^	144,587.39	48.9
Mutual Funds	129,076.37	43.7
TOTAL VALUE ^	\$295,665.16	100.0%

This allocation represents holdings on a trade date basis, and projected settled Cash/Deposits/MMF balances, and may differ from Asset Allocation reports you might receive. These classifications are not intended to serve as a suitability analysis. * Bank Deposits are eligible for FDIC insurance. FDIC rules apply and deposits are not SIPC insured. Cash and securities (including Money Market Funds) are eligible for SIPC coverage. Please see Expanded Disclosures. ^ Includes Estimated Accrued Interest

Morgan Stanley

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

Account Summary

Basic Securities Account BARNEY FRANK

BALANCE SHEET

	Last Period (as of 11/30/12)	This Period (as of 12/31/12)
TOTAL VALUE (incl. accr. int.)	\$993,601.33	\$295,665.16
ASSETS	\$993,601.33	\$295,665.16
Cash, Deposits, Money Market Funds	7,444.91	9,076.05
Stocks	13,469.76	12,925.35
Municipal Bonds ^	148,999.36	144,587.39
Mutual Funds	128,096.24	129,076.37
Net Unsettled Purchases/Sales	695,591.06	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

^ Includes Estimated Accrued Interest

CASH FLOW

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
OPENING CASH, DEPOSITS, MMFs	\$7,444.91	—
INVESTMENT RELATED ACTIVITY	\$701,631.14	\$728,527.24
Dividend Reinvestments	(207.82)	(207.82)
Sales and Redemptions	—	711,724.14
Prior Net Unsettled Purch/Sales	695,591.06	N/A
Income	6,247.90	17,010.92
CASH RELATED ACTIVITY	\$700,000.00	\$719,451.19
Electronic Transfers-Debits	(700,000.00)	(789,729.40)
Other Credits	—	70,278.21
CLOSING CASH, DEPOSITS, MMFs	\$9,076.05	\$9,076.05

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PERSONAL ACCOUNTS RETIREMENT ACCOUNTS EDUCATION ACCOUNTS TRUST ACCOUNTS BUSINESS ACCOUNTS

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

Account Summary

Basic Securities Account

BARTNEY FRANK

Morgan Stanley

INCOME SUMMARY

	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
TOTAL INCOME	\$6,247.90	\$17,010.92
TAXABLE INCOME	209.40	210.42
Qualified Dividends	—	—
Other Dividends	24.68	24.68
Long Term Capital Gains Distributions	183.14	183.14
Interest	1.58	2.60
Other Income	—	—
TAX-EXEMPT INCOME	6,038.50	16,800.50
Dividends	98.50	295.50
Interest	5,940.00	16,505.00
Other Income	—	—

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

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/12-12/31/12)	This Year (1/1/12-12/31/12)
Municipal Accrued Interest Received	—	\$6,988.64

GAIN/(LOSS) SUMMARY

This Period (12/1/12-12/31/12)	Short-Term	Long-Term
NET REALIZED	—	—
Gain	—	—
(Loss)	—	—
NET UNREALIZED (12/31/12)	\$1.25	\$32,597.88
Gain	1.25	32,597.88
(Loss)	—	—
This Year (1/1/12-12/31/12)	Short-Term	Long-Term
NET REALIZED	—	\$56,566.20
Gain	—	56,566.20
(Loss)	—	—

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

Morgan Stanley

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

Holdings

Basic Securities Account BARNEY FRANK

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

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

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

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures.

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

CASH, DEPOSITS AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$49.25			
CITIBANK, N.A. #	9,026.80	1.00	—	0.010
CASH, DEPOSITS AND MONEY MARKET FUNDS	Percentage of Assets %	Market Value	Estimated Annual Income	Dividend Yield %
	3.1%	\$9,076.05	\$1.00	\$0.00
# Bank Deposits are at either: (1) Morgan Stanley Bank, N.A., and Morgan Stanley Private Bank, National Association, or (2) Citibank, N.A., each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC.				
STOCKS				
COMMON STOCKS				
Security Description	Trade Date	Quantity	Unit Cost	Total Cost
NUVEEN MA DV ADV MUN FD (NMB)	—	864.000	—	Please Provide
				Market Value
				\$12,925.35
				Unrealized Gain/(Loss)
				N/A
				Estimated Annual Income
				\$590.98
				Dividend Yield %
				4.57
Share Price: \$14.960; Next Dividend Payable 01/2013				
STOCKS				
		Percentage of Assets %	Total Cost	Market Value
		4.4%	\$0.00	\$12,925.35
				Unrealized Gain/(Loss)
				\$0.00 LT
				Estimated Annual Income
				\$590.98
				Yield %
				4.57%

Morgan Stanley

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

Holdings

Basic Securities Account

BARNEY FRANK

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Yield %
MASSACHUSETTS ST GENL OBLIG REF SER 3/14/06		50,000.000	\$114.368	\$57,184.00			\$2,750.00	4.65
CUSIP 57582NGC82			\$105.946	\$52,972.86	\$59,024.50	\$6,051.64 LT	\$229.16	
Unit Price: \$118.049; Coupon Rate 5.500%; Matures 12/01/2016; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .809%; Federal Tax Exempt; Moody AA1 S&P AA+; Insurer:AGMC FORMERLY FSA; Issued 11/18/04								
MASSACHUSETTS ST GENL OBLIG REF SER 7/12/06		70,000.000	112.231	78,561.70	85,012.90	10,819.54 LT	3,850.00	4.52
CUSIP 57582NGC90			105.991	74,193.36			320.83	
Unit Price: \$121.447; Coupon Rate 5.500%; Matures 12/01/2017; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 1.017%; Federal Tax Exempt; Moody AA1 S&P AA+; Insurer:NATL PUBLIC FINANCE GU; Issued 11/18/04								

MUNICIPAL BONDS	Face Value	Orig. Total Cost	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Yield %
	120,000.000	\$135,745.70	\$144,037.40	\$16,871.18 LT	\$6,600.00	4.58%
TOTAL MUNICIPAL BONDS (incl. accr. int.)			\$144,587.39		\$549.99	

MUTUAL FUNDS

OTHER MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Dividend Yield %
CALVERT EQUITY A (CSIEIX)	12/19/05	595.557	\$36.860	\$21,952.23	\$22,893.21	\$940.98 LT		
	8/19/08	947.739	36.930	35,000.00	36,431.08	1,431.08 LT		
	5/28/10	639.182	31.290	20,000.00	24,570.15	4,570.15 LT		
Purchases		2,182.478		76,952.23	83,894.44	6,942.21 LT		
Long Term Reinvestments		1,169.949		36,188.34	44,972.83	8,784.49 LT		

CONTINUED

Morgan Stanley

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

Holdings

Basic Securities Account

GARNEY FRANK

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Short Term Reinvestments		5.439		207.82	209.07	1.25 ST		
						1.25 ST		
Total		3,357.866		113,348.39	129,076.37	15,726.70 LT 1.25 ST	24.00	0.01
Total Purchases vs Market Value					76,952.23			
Net Value Increase/(Decrease)					129,076.37			
Share Price: \$38.440; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest					52,124.14			

MUTUAL FUNDS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	43.7%	\$113,348.39	\$129,076.37	\$15,726.70 LT \$1.25 ST	\$24.00 \$0.00	0.02%

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 Expanded Disclosures.

TOTAL MARKET VALUE

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$240,514.61	\$295,115.17	\$32,597.88 LT \$1.25 ST	\$7,215.98 \$549.99	2.44%

TOTAL VALUE (includes accrued interest)

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

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

Activity

Basic Securities Account RABNEY FRANK

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/6	12/6	Dividend Reinvestment	CALVERT EQUITY A	REINVESTMENT	4.793	\$38.2100	\$(183.14)
12/27	12/27	Dividend Reinvestment	CALVERT EQUITY A	REINVESTMENT	0.646	38.2100	(24.68)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL DIVIDEND REINVESTMENTS

\$(207.82)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Long Term Capital Gain	CALVERT EQUITY A		\$183.14
12/27	Dividend	CALVERT EQUITY A	DIV PAYMENT	24.68
12/28	Interest Income	CITIBANK, N.A.	(Period 11/30-12/28)	1.58

TOTAL TAXABLE INCOME

\$209.40

TOTAL OTHER DIVIDENDS

\$24.68

TOTAL LONG TERM CAPITAL GAINS DISTRIBUTIONS

\$183.14

TOTAL INTEREST

\$1.58

TAX EXEMPT INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Tax Exempt Interest Income	MA ST GO-C BE 5500 17DE01	CUSIP: 57582NG90	\$1,925.00
12/1	Tax Exempt Interest Income	MASS ST GO-C BE 5500 16DE01	CUSIP: 57582NG82	1,375.00
12/1	Tax Exempt Interest Income	MASSACHUSETTS BE 4200 *21DE01	CUSIP: 57586NFD8	630.00
12/1	Tax Exempt Interest Income	MA HFA SER-A BE 3900 20JNO1	CUSIP: 57586NGP0	585.00
12/1	Tax Exempt Interest Income	MA ST HLTH EDL BE 5250 *20DE01	CUSIP: 57586CY25	525.00
12/1	Tax Exempt Interest Income	MASSACHUSETTS BE 5000 17DE01	CUSIP: 57586CX75	500.00
12/1	Tax Exempt Interest Income	PENNSYLVANIA S BE 4000 *23DE01	CUSIP: 709223E31	400.00
12/3	Tax Exempt Dividend	NUVEEN MA DV ADV MUN FD		49.25
12/31	Tax Exempt Dividend	NUVEEN MA DV ADV MUN FD		49.25

TOTAL TAX EXEMPT INCOME

\$6,038.50

TOTAL DIVIDENDS

\$98.50

TOTAL INTEREST

\$5,940.00

CLIENT STATEMENT

Morgan Stanley

2012 Annual Review

Basic Securities Account RABNEY FRANK

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS (DEBITS)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Inflows/(Outflows)
7/17	7/17	Withdrawal	BRANCH CHECK	PAID TO Boston Marriott	\$ (64,891.40)
7/17	7/17	Withdrawal	BRANCH CHECK	PAID TO Folique	(3,338.00)
7/31	7/31	Withdrawal	BRANCH CHECK	PAID TO Joseph Abboud Corp	(1,500.00)
11/5	11/5	Withdrawal	BRANCH CHECK	PAID TO RE/MAX Realty One	(20,000.00)
12/11	12/11	Funds Transferred	WIRED FUNDS SENT	BENE: BARNEY FRANK ACCT: XXXXXX0164	(700,000.00)

TOTAL ELECTRONIC TRANSFERS (DEBITS)

\$ (789,729.40)

OTHER CREDITS

Transaction Date	Settlement Date	Activity Type	Description	Comments	Inflows/(Outflows)
7/6	7/6	Other Credits	BANK DEPOSIT PROGRAM	TRANSFERRED FROM CGMI	\$70,278.21

TOTAL OTHER CREDITS

\$70,278.21

TOTAL CASH RELATED ACTIVITY

\$ (719,451.19)

SECURITY TRANSFERS

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
7/6	Transfer into Account	BROWARD CO-A BE 5000 190C01	TRANSFERRED FROM CGMI	20,000.000	\$263.89	\$24,180.20
7/6	Transfer into Account	CALVERT EQUITY A	TRANSFERRED FROM CGMI	3,352.427		121,257.28
7/6	Transfer into Account	CAMERN MOBILTY BE 5000 *26EB15	TRANSFERRED FROM CGMI	20,000.000	391.67	22,741.60
7/6	Transfer into Account	FAYETTE CNTY G BE 4900 *24MH01	TRANSFERRED FROM CGMI	20,000.000	340.28	21,768.20
7/6	Transfer into Account	MA HFA SER-A BE 3900 20JND1	TRANSFERRED FROM CGMI	30,000.000	113.75	31,282.80
7/6	Transfer into Account	MA HLTH EDL-G BE 4250 16LJ01	TRANSFERRED FROM CGMI	65,000.000	38.37	73,559.20
7/6	Transfer into Account	MA SCH BLDG-A BE 5000 *37AU15	TRANSFERRED FROM CGMI	20,000.000	391.67	21,757.80
7/6	Transfer into Account	MA ST GO SER-A BE 5000 *15AU01	TRANSFERRED FROM CGMI	70,000.000	1,506.94	76,479.20
7/6	Transfer into Account	MA ST GO SER-A BE 5000 *32SP01	TRANSFERRED FROM CGMI	45,000.000	781.25	50,412.15
7/6	Transfer into Account	MA ST GO-A BE 5000 *28SP01	TRANSFERRED FROM CGMI	65,000.000	1,128.47	74,113.65
7/6	Transfer into Account	MA ST GO-C BE 5500 17DE01	TRANSFERRED FROM CGMI	70,000.000	374.31	86,236.50
7/6	Transfer into Account	MA ST HLTH EDL BE 5250 *20DE01	TRANSFERRED FROM CGMI	20,000.000	102.08	23,037.20

CONTINUED

CLIENT STATEMENT

Morgan Stanley

2012 Annual Review

Basic Securities Account RABBIT FUND

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
7/6	Transfer into Account	MA ST OBLG BE 5250 *25JA01	TRANSFERRED FROM CGMI	20,000.000	14.58	21,425.40
7/6	Transfer into Account	MA ST WTR RES BE 5250 15AU01	TRANSFERRED FROM CGMI	20,000.000	452.08	22,798.40
7/6	Transfer into Account	MALDEN MASS MU BE 4250 *27OC15	TRANSFERRED FROM CGMI	20,000.000	191.25	21,728.40
7/6	Transfer into Account	MASS ST GO-C BE 5500 16DE01	TRANSFERRED FROM CGMI	50,000.000	267.36	60,066.50
7/6	Transfer into Account	MASS ST LOAN-C BE 5000 *16SP01	TRANSFERRED FROM CGMI	70,000.000	1,215.28	79,656.50
7/6	Transfer into Account	MASSACHUSETTS BE 4200 *21DE01	TRANSFERRED FROM CGMI	30,000.000	122.50	31,947.00
7/6	Transfer into Account	MASSACHUSETTS BE 5000 17DE01	TRANSFERRED FROM CGMI	20,000.000	97.22	22,907.20
7/6	Transfer into Account	NUVEEN MA DV ADV MUN FD	TRANSFERRED FROM CGMI	864.000		12,821.76
7/6	Transfer into Account	PENNSYLVANIA S BE 4000 *23DE01	TRANSFERRED FROM CGMI	20,000.000	77.78	21,865.20
7/6	Transfer into Account	TALLAHASSEE FL BE 5000 *22OC01	TRANSFERRED FROM CGMI	20,000.000	263.89	23,455.40
7/6	Transfer into Account	UNIV ILL REVS BE 5000 *25AP01	TRANSFERRED FROM CGMI	20,000.000	263.89	21,485.60
7/6	Transfer into Account	UNIV MA BLDG-A BE 5000 *24NV01	TRANSFERRED FROM CGMI	15,000.000	135.42	16,592.85
TOTAL SECURITY TRANSFERS						\$983,575.99
Total Accrued Interest						\$8,533.93

Morgan Stanley

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

Messages

Reminder to Update Account Information for Former Smith Barney Account Residual FMA Check/ACH and Wire Transfers Activity

Action Required before March 31, 2013

Morgan Stanley Smith Barney's ability to honor residual Financial Management Account (FMA) checks, Automated Clearing House (ACH) instructions and wire transfers associated with former Smith Barney accounts ends on March 31, 2013.

Clients with FMA checks received new Morgan Stanley Smith Barney checks and routing instructions in mid-2011. Clients who have not done so already should destroy any remaining FMA checks and begin using their new Morgan Stanley Smith Barney checks. FMA checks cannot be honored after March 31, 2013.

Clients with direct deposits to or direct payments from their old FMA account should immediately update the routing instructions as the old instructions will not be recognized after March 31, 2013. This may include auto-debits and direct deposits such as payroll direct deposits, Social Security direct deposits, utility payments, and credit card payments that were established directly with these parties.

The correct routing/ABA number is 044000804 and can be found in the lower left corner of the Morgan Stanley Smith Barney checks.

Clients with wire transfer instructions associated with their former Smith Barney account should be aware that processing of these instructions will cease on March 31, 2013, and should take action accordingly.

We appreciate your attention to this important matter. Clients that have already started to use their new checks, have updated their direct deposit/automatic debit instructions with their new account information, or have changed their wire instructions may disregard this message.

If you have questions or need additional information, please call our Contact Service Center at 1-800-634-9855.

FMA is a registered service mark of Morgan Stanley Smith Barney, LLC (Morgan Stanley Smith Barney).

Consolidated 1099 Tax Statement and 1099R Mailing Date

Reminder:

As a reminder, the Forms 1099 and 1099R filing deadline for financial services firms is February 15th. This year's Forms 1099 and 1099R mailing will commence on or about February 13th. If you are registered with Morgan Stanley Online, you will be able to log on and view your Forms 1099 and 1099R once they are available.

If you are registered on Morgan Stanley Online and enrolled in eDelivery, you will be notified when they are available for each of your accounts. If you are not enrolled in eDelivery and would like to, please visit <http://www.morganstanley.com/onlineedelivery> and enroll or contact your Financial Advisor.

information describing FINRA BrokerCheck may be obtained from FINRA.

Dual Tax Reporting Reminder

This is a reminder that for the 2012 tax year, you may receive tax forms for your account from both Morgan Stanley and Citigroup Global Markets Inc. If you receive two sets of forms, please use both of them when preparing your 2012 federal and state income tax returns. The combined amounts reported on the two forms represent the aggregate tax reportable amounts generated in your account for 2012. If you previously signed up for eDelivery of your tax forms as a Smith Barney client, you will receive paper copies of those forms for tax year 2012.

If your account is eligible to receive either a Form 2439 (Undistributed Long Term Capital Gains) or a Schedule K-1 (Partner's Share of Income, Deductions, Credits, etc.), you will receive only one copy and it will come from Morgan Stanley.

As with all tax-related matters, please consult your tax advisor to determine the proper way to report these items on your tax returns. You can also register for Morgan Stanley Online. By registering for online access, you can:

- Enroll in eDelivery for select tax forms.
- Download all of your Morgan Stanley and Citigroup Global Markets Inc. realized Gain/Loss data into Excel.
- Download your 1099 data directly into several tax return preparation software applications such as TurboTax and H&R Block At Home.

To register, go to www.morganstanley.com/online and click Register Online to Access Your Account. Please be sure to have your account number available. If you need assistance, please contact your Financial Advisor or the Client Service Center at 888-454-3965.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

Expanded Disclosures

Morgan Stanley

These expanded Disclosures, which are applicable to the enclosed Statement(s), are provided with your first statement and thereafter on quarter-end months. On non-quarter end months, you will receive on your prior quarter-end (or first) statement. 2) by logging in to our site at www.morganstanley.com/online and selecting Account Documents or 3) by calling 800-869-3326.

Questions?

Questions regarding your account may be directed to your Financial Advisor or the Branch Manager for the branch office where you maintain your account. If you require further assistance, call Client Service at (800) 869-3326 or the Legal and Compliance Division at (914) 225-5870.

Errors and Inquiries

It is your responsibility to review your statement promptly and to seek immediate clarification about entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Except as provided in your account documentation, your statement will be deemed correct unless we receive your written inquiry of a suspected error within 10 calendar days from the day you received your statement. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions and (2) market values provided by pricing services and/or outside custodians, as applicable for other positions, and by adding any credit or subtracting any debit to your positions, and by Market Funds and/or deposit balance. Cash, Deposits and Money positions are displayed on a settlement date basis, and other value of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Since its last interest payment, in most cases, it is calculated from the date of the last coupon payment (or "dated date") through the

closing date of the statement, based on information provided by the issuer. Your closing cash, money market fund and/or deposit balance represents the total of all cash, money market funds and/or deposits, and reflects the net month end balance. Global Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. The Annual different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to <http://www.morganstanleyindividual.com/AccountOptions/ActiveAssets/investmentfeatures>

Additional IRA Information

IRA contributions are subject to IRS eligibility rules and regulations. The "Max. Individual Contributions Allowed (by SSN)" reflects the annual limit on contributions that you as an individual can make to IRAs (Traditional, Roth, SEP, and SARSEP) under the Internal Revenue Code. The limit applies on a per person basis, not per account. The contributions information included in this statement reflects contribution information for a particular account, without reference to any other IRA. You cannot make an individual contribution to a Traditional IRA for the year in which you attain age 70 1/2 or any later year. (Other special rule may apply, for example, in conversions or recharacterizations of Traditional to Roth/IRA or Traditional IRAs). You should check with your tax advisor to verify how much you can contribute, whether or not the contribution will be tax deductible, and whether other special rules may apply. The categorization of any amounts in this statement as Individual Deductible or Individual Non-Deductible is based upon information provided by you, and is included for your convenience. Please contact your Financial Advisor if this information is incorrect. The information included in this statement is not intended to constitute tax, legal or accounting advice. The account value used for your Required Minimum Distribution calculation is based on your account's prior December 31st Account Value including accrued interest.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC (17 CFR §240.15c3-2 & -3), we may use funds arising out of free credit balances carried for customer accounts, provided that these funds are payable to customers on demand. A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Certain Assets Not Held At Morgan Stanley Smith Barney LLC
You may purchase certain assets through us that may be held at a financial institution other than Morgan Stanley Smith Barney LLC. Assets not held at Morgan Stanley Smith Barney LLC may not be covered by SIPC protection. We may include information about certain of these assets on this statement solely as a service to you and are not responsible for information (including valuation) derived by you or another external source. Generally, any financial institution that holds securities is responsible for providing taxable year-end reporting information due to different tax reporting periods. In the case of all year-end tax reporting (1099s), Morgan Stanley Smith Barney LLC performs as IRA accounts, we perform all tax reporting.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes only. It is not a report cost basis for covered securities (IRS) Form 1099 (on which we not intended to be used and should not be used for tax preparation. Unrealized Gain/(Loss) values provided on this statement are estimates. We recommend that you contact your own independent legal or tax advisor to determine the appropriate use of the gain/(loss) information provided on this statement. Gain/(Loss) information is calculated based upon general methodologies used for calculating Gain/(Loss). The calculations do not account for each individual client's particular circumstances. We may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received. With respect to multiple purchases and/or sales, Gain/(Loss) is calculated using an average price for all like positions. Unrealized and Realized Gain/(Loss) calculations may change due to adjustments to cost basis occurring after the date of this statement. We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information. We report the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be

Expanded Disclosures (continued)

sold. Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale.

Investment Objectives

For your reference, we have included below an explanation of the investment objective alternatives applicable to your account(s): income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Margin Privileges (not available for certain accounts such as IRAs or retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral will be indicated below the position.

Important Information if you are a Margin Customer

If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, and as a result may receive compensation in connection therewith.

Margin Interest Charges

We calculate interest charges on margin loans as follows:

- (1) Multiply the applicable margin interest rate by the daily close of business net settled debit balance; and
- (2) Divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest

rate changes and at the close of every statement month. For current margin loan interest rates, go to <https://www.morganstanleyclient.serv.com/Secure/AccountServicing/MRates.aspx>

Information regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account, and Special Memorandum Account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Pricing

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

Notice Regarding Investment Advisor Research

Morgan Stanley's Consulting Group Investment Advisor Research department conducts research on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have instead invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same research materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities displayed on this statement are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy. For exchange traded securities, or those trading continually in an active marketplace, the price reflects the closing price as of the last business day of your statement period; and generally bid

prices for securities that are neither exchange traded nor trading continually in an active marketplace. The prices of securities not actively traded may not be available, and are indicated by N/A (not available). The markets for some fixed income and preferred securities may not be liquid, and prices may be approximations or estimates. For these and for securities that trade less frequently, we rely on outside pricing services and / or computerized pricing models, which cannot always give us actual market values. Prices may be based on: recent transactions or bids, if available; independent quotation services that use computerized valuation formulae to calculate prices based on institutional quantities; or estimates. As a result, yields to call and/or maturity may be estimates as well. Prices for non-institutional quantities of some fixed income securities are likely to be different than institutional prices. Some annuity values provided by outside sponsors are estimates. The amounts on this statement for limited partnerships are typically obtained from a third party or from the general partners unless we have obtained other information such as an independent appraisal. Since many partnership valuations are provided only annually, they do not always represent current values. Furthermore some securities, such as limited partnerships and non-traded REITs are illiquid and have no public markets, so the amounts shown on this statement may not equal the amounts you would receive if you sold or tendered your investment. The value of mutual fund shares is determined by multiplying the net asset value (NAV) by the number of shares or units held, as reported to us by the correspondent custodian. If we cannot obtain a price or estimate, N/A appears. Speak to your Financial Advisor to obtain current information concerning the prices of positions on your statements.

Important Information About Auction Rate Securities

The following information applies only to holders of Auction Rate Securities. Depending on your current holdings, this message may/may not be applicable to you. Due to market conditions, certain Auction Rate Securities are experiencing no or limited liquidity. Therefore, the price(s) for any Auction Rate Securities shown on this statement may not reflect the price(s) you would receive upon a sale at auction or in a secondary market transaction, and are not an indication of any offer to purchase at such price. There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security. The prices of any Auction Rate Securities on your statement in most cases reflect par value, but may be derived from various sources. These prices may differ from: prices provided to us or

CONTINUED

Expanded Disclosures (CONTINUED)

our affiliates by outside pricing services; our affiliates' own internal bookkeeping valuations; prices of transactions executed any secondary market that exists or may develop; and/or the prices at which issuer repurchases or redemptions may occur.

TLGP Debt: Temporary Liquidity Guarantee Program Debt

Bonds issued under the FDIC's Temporary Liquidity Guarantee Program (TLGP) are backed by the full faith and credit of the United States through the earlier of the maturity date of the debt or June 30, 2012 for securities issued prior to April 1, 2009, and the earlier of the maturity date of the debt or December 31, 2012 for securities issued on or after April 1, 2009. For more information visit www.fdic.gov/tlgp. Guarantees do not eliminate market risk.

Special Considerations Regarding Structured Products

Structured Products are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from any actual or anticipated changes to issuer's and/or guarantor's credit ratings or credit spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Products may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. Accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature, including Range Accrual Notes and Contingent Income Notes, assume optimal performance of the underlying asset(s) and payment in full of all contingent interest. However, contingent interest is only paid if the specified accrual conditions are met during the relevant observation period. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than the estimates shown. For more information about the risks specific to your Structured Products, you should contact your Financial Advisor.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique security mark—a blue rectangle printed in heat-sensitive ink on the back side of every page. When exposed to warmth, the blue rectangle will disappear, and then reappear.

SIPC Protection

Morgan Stanley Smith Barney LLC is a member of SIPC, which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held at Morgan Stanley Smith Barney LLC may not be covered by SIPC protection. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Tax Reporting

Under Federal Income Tax law, Morgan Stanley Smith Barney LLC is required to report the gross proceeds of sales transactions (including entering into short sales) to you on Form 1099-B by February 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For the sale of certain securities acquired on or after January 1, 2011, we are required to report additional transaction information on Form 1099-B. The information reported on your Form 1099-B for the calendar year should be exclusively relied upon for the purpose of filing your tax return for the year. Under U.S. Internal Revenue Service regulations, if you have not provided us with a certification of either U.S. or foreign status on an appropriate Form W-9 or W-8, your accounts may be subject to either 28% back-up withholding or 30% nonresident alien withholding, as applicable, on payments made to your accounts.

Total Income (This Period/This Year)

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the Internal Revenue Service. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. In the case of Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting (1099).

Transaction Dates and Transaction Conditions

Transactions display trade date and settlement date. Securities transactions are included on this statement on trade date basis (excluding BDPs and MMTs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchase/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

U.S. Treasury Circular 230 Disclosure

Morgan Stanley Smith Barney LLC does not render advice on tax and tax accounting matters to clients. The information provided herein was not intended or written to be used, and it cannot be used, by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under US federal tax laws

Revised 12/2012

CLIENT STATEMENT

Morgan Stanley

2012 Annual Review

BARNEY FRANK

INVESTMENT RELATED ACTIVITY

INCOME

TAX-EXEMPT DIVIDENDS

Activity Type	Description	Inflows/(Outflows)	Activity Type	Description	Inflows/(Outflows)
Tax Exempt Dividend	NUVEEN MA DV ADV MUN FD	\$295.50			

TOTAL TAX-EXEMPT DIVIDENDS

\$295.50

TAX-EXEMPT INTEREST

Activity Type	Description	Inflows/(Outflows)	Activity Type	Description	Inflows/(Outflows)
Tax Exempt Interest Income	BROWARD CO-A BE 5000 190C01	\$500.00	Tax Exempt Interest Income	CAMERN MOBILTY BE 5000 *26F815	\$500.00
Tax Exempt Interest Income	FAYETTE CNTY G BE 4900 *24MH01	490.00	Tax Exempt Interest Income	MA HFA SER-A BE 3900 20JN01	585.00
Tax Exempt Interest Income	MA SCH BLDG-A BE 5000 *37AU15	500.00	Tax Exempt Interest Income	MA ST GO SER-A BE 5000 *15AU01	1,750.00
Tax Exempt Interest Income	MA ST GO SER-A BE 5000 *32SP01	1,125.00	Tax Exempt Interest Income	MA ST GO-A BE 5000 *28SP01	1,625.00
Tax Exempt Interest Income	MA ST GO-C BE 5500 17DE01	1,925.00	Tax Exempt Interest Income	MA ST HLTH EDL BE 5250 *20DE01	525.00
Tax Exempt Interest Income	MA ST WTR RES BE 5250 15AU01	525.00	Tax Exempt Interest Income	MALDEN MASS MU BE 4250 *27OC15	425.00
Tax Exempt Interest Income	MASS ST GO-C BE 5500 16DE01	1,375.00	Tax Exempt Interest Income	MASS ST LOAN-C BE 5000 *16SP01	1,750.00
Tax Exempt Interest Income	MASSACHUSETTS BE 4200 *21DE01	630.00	Tax Exempt Interest Income	MASSACHUSETTS BE 5000 17DE01	500.00
Tax Exempt Interest Income	PENNSYLVANIA S BE 4000 *23DE01	400.00	Tax Exempt Interest Income	TALLAHASSEE FL BE 5000 *22OC01	500.00
Tax Exempt Interest Income	UNIV ILL REVS BE 5000 *25AP01	500.00	Tax Exempt Interest Income	UNIV MA BLDG-A BE 5000 *24NV01	375.00

TOTAL TAX-EXEMPT INTEREST

\$16,505.00

TOTAL INCOME

\$17,010.92

TOTAL INVESTMENT RELATED ACTIVITY

\$728,527.24