

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A
 For use by Members, officers, and employees

HAND DELIVERED

Barney Frank
 (Full Name)

202-225-5931
 (Daytime Telephone)

2011 JUN 24 PM 3:39
 (Office Use Only)

OFFICE RESOURCE CENTER

Member of the U.S. House of Representatives
 State: MA District: 4

Officer Or Employee
 Employing Office:

U.S. House of Representatives
 \$260 penalty shall be assessed against anyone who files more than 30 days late.

Report Type: Annual (May 15) Amendment Termination

Termination Date:

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 type="checkbox"/> No <input checked="" type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$335 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 \$335 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 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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Exemptions-- 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.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name **Barney Frank**

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BLOCK A Asset and/or Income Source Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than \$200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling \$5,000 or more in a non-retail checking or	BLOCK B Year-End Value of Asset at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C Type of Income Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D Amount of Income For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E Transaction Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.
Barney Frank for Congress	\$50,001 - \$100,000	None	NONE	
Calvert Social INVT FD	\$15,001 - \$50,000	DIVIDENDS/CAPITAL GAINS	\$2,501 - \$5,000	
Citibank Deposit Program	\$50,001 - \$100,000	INTEREST	NONE	
Equity Portfolio CL A	\$50,001 - \$100,000	DIVIDENDS/CAPITAL GAINS	NONE	
Equity Portfolio CL A	\$15,001 - \$50,000	DIVIDENDS/CAPITAL GAINS	NONE	
Equity Portfolio CL A	\$15,001 - \$50,000	DIVIDENDS/CAPITAL GAINS	\$2,501 - \$5,000	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Barney Frank

Equity Portfolio CL A	\$15,001 - \$50,000	CAPITAL GAINS/DIVIDEN DS	NONE	
MA State TPK Authority MET HWY Sys	\$15,001 - \$50,000	INTEREST	NONE	
Massachusetts H&E FACS AUTH REV Partners HLTCRE SYS G	\$50,001 - \$100,000	INTEREST	\$2,501 - \$5,000	
Massachusetts HLTH&EDL FACS AU REV Dana Farber Cancer INST-K	\$15,001 - \$50,000	INTEREST	\$201 - \$1,000	
Massachusetts School BLDG AU Dedicated Sales Tax-A-AMBAC	\$50,001 - \$100,000	INTEREST	\$201 - \$1,000	
Massachusetts ST CONS LN SER B	\$15,001 - \$50,000	CAPITAL GAINS	\$1 - \$200	
Massachusetts ST Cons LN SER C Limit Tax	\$1,001 - \$15,000	CAPITAL GAINS	NONE	
Massachusetts ST CONS LN-SER C	\$50,001 - \$100,000	INTEREST	\$5,001 - \$15,000	
Massachusetts ST G/O REF SER C FSA	\$50,001 - \$100,000	INTEREST	\$1,001 - \$2,500	
Massachusetts ST G/O REF SER C MBTA	\$50,001 - \$100,000	INTEREST	\$1,001 - \$2,500	
Massachusetts ST HSG FIN AGY HSG REV Rental-MTG-B-AMT-AMBAC	\$1,001 - \$15,000	INTEREST	NONE	
Massachusetts ST SPL OBLIG Dedicated Tax REV SER A FGIC	\$15,001 - \$50,000	CAPITAL GAINS	NONE	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Barney Frank

Massachusetts State Cons LN SER B GO Book ENT	\$1,001 - \$15,000	CAPITAL GAINS	NONE	
Massachusetts State CONS Loan SER A Book Entry	\$50,001 - \$100,000	INTEREST	\$5,001 - \$15,000	
Massachusetts WTR RES AU GENL REV SER A Book/Entry MBIA	\$15,001 - \$50,000	INTEREST	\$1,001 - \$2,500	
Massachusetts ST Fed HMY Grant ANTIC NTS A	\$15,001 - \$50,000	CAPITAL GAINS	NONE	
NUVEEN Massachusetts Dividend Advantage Municipal Fund	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200	
University of Mass BLDG AU FACL REV Senior SER A GTD MBTA	\$15,001 - \$50,000	INTEREST	\$1,001 - \$2,500	

SCHEDULE IV - TRANSACTIONS

Name Barney Frank

Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Capital Gain in Excess of \$200?	Date	Amount of Transaction
	Calvert Social INVT FD Equity Portfolio CL A	P	Yes	5-28-10	\$15,001 - \$50,000
	Commonwealth Mass GENL OBLIG-A B/E DD	P	No	1-12/10	\$50,001 - \$100,000
	MA H&E FACS Au REV Worcester	S	Yes	10/2010	\$50,001 - \$100,000
	Malden Mass RFDG MUN PURP LN LT Assured GTY B/E GD OID	P	No	10/15/09	\$15,001 - \$50,000
	Massachusetts ST HSG FIN AGY RFDG HSG-SER A	P	No	7/26/10	\$15,001 - \$50,000
	The Commonwealth of Massachusetts General Obligation Refunding Bonds	P	No	1/21/09	\$15,001 - \$50,000

SCHEDULE VI - GIFTS

Name Barney Frank

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Report the source, a brief description, and the value of all gifts totaling more than \$335 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 \$134 or less need not be added towards the \$335 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
Rep. Chellie Pingree (ME-01) and her fiancé Mr. Donald Sussman	First Class Round Trip Travel by Private Aircraft - Washington, DC to United States Virgin Islands	\$2,000

SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name **Barney Frank**

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than \$335 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 reimbursed or paid directly 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)	Point of Departure-- Destination--Point of Return	Lodging? (Y/N)	Food? (Y/N)	Was a Family Member Included? (Y/N)	Days not at sponsor's expense
NBC Universal	August 26- 31	Boston-Los Angeles-Phoenix- Boston	Y	N	Y	2 Days

FOOTNOTES

Name Barney Frank

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Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	Bond matured on 6/2010	Massachusetts ST CONS LN SER B
2	Schedule III	Bond matured on 6/2010	Massachusetts State Cons LN SER B GO Book ENT
3	Schedule III	Bond matured on 12/09	Massachusetts ST Cons LN SER C Limit Tax
4	Schedule III	Bond matured on 12/09	Massachusetts ST Fed HMY Grant ANTIC NTS A
5	Schedule III	The issuer called the bond before the maturity date - refund of the principal - Full Call @ Par	MA State TPK Authority MET HWY Sys

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June 22, 2011

Hon. Barney Frank
House of Representatives
Washington, DC 20515

Att: Ms. Giesta

Re: Sales of municipal bonds in 2009-2010

Dear Congressman Frank:

At Ms. Giesta's request, I have reviewed your tax return files for 2009-2010 to determine the amounts of gain or loss from the sales of various Massachusetts state and local tax free municipal bonds during those two years. I also reviewed the e-mail Ms. Giesta received from your broker, Morgan Stanley (which I believe contains some inadvertent misstatements).

For 2009: The Morgan Stanley e-mail says you had three tax-free bonds which matured during December, 2009, for a total gross proceeds of \$70,000.00. In fact, the Morgan Stanley 2009 year-end IRS Form 1099, which we used for your tax return preparation, indicates one bond matured in May, 2009, and the other two matured in December, for a total gross proceeds of \$80,200.00. Of course, the "cost basis" for such bonds must be subtracted on the annual tax return to determine whether there is taxable gain or deductible loss. For this purpose, Morgan Stanley showed the "cost basis" for only two of the three maturing bonds, on pp. 9-10 of its year-end Form 1099. For the third bond, the Morgan Stanley broker told me (and the Form 1099 reflects) that Morgan Stanley did not keep records as to the original "cost basis" for this bond. Based on my conversation with the broker, I estimated that your "cost basis" for this third bond was the same as the maturity price, or \$20,000.00. I was told that this would be a conservative estimate, since it was believed that you would have paid more than the maturity price for this bond (as you had done for other such bonds).

At the time the 2009 tax return was prepared, I researched all of your older tax return files that I have in my office storage. I found no record of your having ever purchased this particular bond with your prior brokerage company, AG Edwards, nor did I find that particular bond in a statement of bonds transferred by you from the AG Edwards account to your current Morgan Stanley account during 2002. I concluded therefore, that you must have purchased the particular bond from Morgan Stanley during or after 2002, though that broker could find the records.

I am attaching to this letter, the following copies of documents found in your 2009 income tax files in my office:

* Copy of 2009 IRS Schedule D (2 pp.) indicating the maturity price, date and "cost basis" for each bond, including the estimate for the bond for which Morgan Stanley did not have records; and

* Copy of pp. 9-10 of the 2009 Morgan Stanley year-end IRS Form 1099, showing the maturity dates and maturity prices for all three bonds, and the "cost basis" for two of the three bonds.

Summary for 2009: The three bond maturities resulted in a net capital loss of (\$4,704). Under IRS rules, \$3,000 of this loss was allowed as a deduction on your 2009 tax return, and the remaining loss of (\$1,704) was carried over to 2010.

For 2010: The Morgan Stanley e-mail indicates that you had one tax-free bond which matured, one which was sold and one which was called during 2010, for a total gross proceeds of \$120,000.00. In fact, the Morgan Stanley 2010 year-end IRS Form 1099, which we used for your tax return preparation, indicates one bond matured in June, 2010, and four other bonds were sold (or maybe called) during May or October, for a total gross proceeds of \$252,191.90. As was true for 2009 (see above) "cost basis" must be subtracted on the tax return to calculate taxable gain or deductible loss. For this purpose, Morgan Stanley showed the "cost basis" for only four of the five total transactions on pg.10 of its year-end Form 1099. For the fifth bond, I researched your older tax files in my office storage, and found you had purchased this bond through your former brokerage company, AG Edwards, on January 2, 2002 and found the "cost basis" for this bond.

I am attaching the following copies found in your 2010 income tax files in my office:

* Copy of 2010 IRS Schedule D (2 pp.) indicating the maturity or sale price, date and "cost basis" for each bond, including the purchase through the previous broker;

* Copy of pg. 10 of the 2010 Morgan Stanley year-end IRS Form 1099, showing the maturity dates and maturity prices for all five bonds, and the "cost basis" for four of those five; and

* Copy of the 2002 AG Edwards form showing the 2002 purchase of the fifth bond sold during 2010.

Summary for 2010: The total gain for the five bond transactions was \$ 8,938. Under IRS rules, the \$1,704 loss carried over from 2009 was allowed as a deduction on Schedule D, and therefore the net taxable gain for 2010 was \$7,234.

I hope this information is helpful.

Sincerely,



Rick Halberstein

Attachments as indicated

SCHEDULE D
(Form 1040)

Capital Gains and Losses

OMB No. 1545-0047

2009

Assessment Sequence No. 12

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040 or Form 1040NR. ▶ See instructions for Schedule D (Form 1040).
▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

Name(s) shown on return

Your social security number

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1					
2 Enter your short-term totals, if any, from Schedule D-1, line 2			2		
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)			3		
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824					4
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1					5
6 Short-term capital loss carryover. Enter the amount, if any, from line 10 of your Capital Loss Carryover Worksheet in the instructions					6
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)					7

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
8 20000.0000 sh. Mass St Cons LN-Ser B Muni Bd	various	05/01/09	20,200.	20,000.	200.
10000.0000 sh. Mass St Cons LN-Ser C Muni Bd	08/26/05	12/01/09	10,000.	11,008.	-1,008.
50000.0000 sh. Mass St Fed Hwy Grant Muni Bd	03/14/06	12/15/09	50,000.	53,896.	-3,896.
9 Enter your long-term totals, if any, from Schedule D-1, line 9			9		
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d)			10	80,200.	
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824					11
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1					12
13 Capital gain distributions. See instrs					13
14 Long-term capital loss carryover. Enter the amount, if any, from line 15 of your Capital Loss Carryover Worksheet in the instructions					14
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2					15

BAA For Paperwork Reduction Act Notice, see Form 1040 or Form 1040NR Instructions.

Schedule D (Form 1040) 2009

Summary

16 Combine lines 7 and 15 and enter the result 16 4,700

If line 16 is:

- A gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below.
- A loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22.
- Zero, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 22.

17 Are lines 15 and 16 both gains?

- Yes. Go to line 18.
- No. Skip lines 18 through 21, and go to line 22.

18 Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet in the instructions 18

19 Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet in the instructions 19

20 Are lines 18 and 19 both zero or blank?

- Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040 (or in the instructions for Form 1040NR). Do not complete lines 21 and 22 below.
- No. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Schedule D Tax Worksheet in the instructions. Do not complete lines 21 and 22 below.

21 If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the smaller of:

- The loss on line 16 or
- (\$3,000), or if married filing separately, (\$1,500)] 21 3,000

Note. When figuring which amount is smaller, treat both amounts as positive numbers.

22 Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?

- Yes. Complete Form 1040 through line 43, or Form 1040NR through line 40. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040 (or in the instructions for Form 1040NR).
- No. Complete the rest of Form 1040 or Form 1040NR.

BARNEY FRANK
Account Number

Details of 1099 Reported Dividends and Distributions 2009 Boxes (a, b, c)

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Total Ordinary Dividends (Box 1a)	Short term capital gain* (Box 1a)	Qualified dividends (Box 1b)	Total capital gain distributions (Box 2a)	Unrecaptured Sec. 1250 gain (Box 2b)	Section 1202 gain (Box 2c)	Collectibles (28%) gain (Box 2d)
150000100	CALVERT SOCIAL INVT FD EQUITY PORTFOLIO CL A A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	\$ 205.43		\$ 205.43				
150000200	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND		24.45					
Totals		\$ 205.43	\$ 24.45	\$ 205.43				

* The total of these two categories equals the amount reported in Form 1099-DIV; Box 1a.

Please note:

- "Dividends" includes both Qualified and non-qualified dividends received.
- "Total capital gain distributions" is a total of long term capital gain distributions and the amounts reported in Boxes 2b through 2d.

(*)

Details of Sale Proceeds

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

For Sch D

Reference number	Quantity	Security Description	Operating Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	20,000	MASSACHUSETTS ST CONS LN-SER B GENL OBLIG BOOK ENT OID DTD 5/1/1999 F/C 11/1/1999 DUE 05/01/2019 RATE 5.000	05/01/09	05/01/09	\$ 20,000.00			

BARNEY FRANK

Account Number [REDACTED]

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000020	10,000	MASSACHUSETTS ST CONS LN-SER C LTD/TAX BK/ENT DTD 8/1/01 F/C 12/1/01	08/28/05	12/01/08	\$ 10,000.00	\$ 11,007.80 \$ 10,000.00	(\$ 1,007.80) \$ 0.00	\$ 0.00 \$ 0.00
125000030	50,000	MASSACHUSETTS ST FEDERAL HWY GRANT ANTIC NTS-A- B/E DD 11/15/00 F/C 6/15/01 DUE 12/15/2008 RATE 5.500	03/14/06	12/15/08	50,000.00	53,896.00 50,000.00	(3,896.00) 0.00	0.00 0.00
Total						\$ 64,903.80 \$ 60,000.00	(\$ 4,903.80) \$ 0.00	\$ 0.00 \$ 0.00

Details of Accrued Income 2009

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000200	CITY MALDEN, MASSACHUSETTS GEN OBL MUNI PUR LOAN 2009 BONDS B/E GO DD 10/15/08 F/C 4/15/10 DUE 10/15/2027 RATE 4.250	10/15/08	\$ 16.53	
120000300	COMMONWEALTH OF MASS GO CONS LOANS 2007C B/E AMBAC INS DD 8/16/07 F/C 2/1/08 DUE 08/01/2037 RATE 5.000	05/13/08	520.14	
120000400	THE COMMONWEALTH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS DUE 09/01/2032 RATE 5.000	01/21/09	381.25	



SCHEDULE D
(Form 1040)

OMB No. 1545-0074

Capital Gains and Losses

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to Form 1040 or Form 1040NR. ▶ See instructions for Schedule D (Form 1040).
▶ Use Schedule D-1 to list additional transactions for lines 1 and 8.

2010
Schedule No. 12

Name(s) shown on return

Your social security number

Henry Frank

[REDACTED]

Short-Term Capital Gains and Losses – Assets Held One Year or Less

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1					
2 Enter your short-term totals, if any, from Schedule D-1, line 2		2			
3 Total short-term sales price amounts. Add lines 1 and 2 in column (d)		3			
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824				4	
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 10 of your Capital Loss Carryover Worksheet in the instructions				6	
7 Net short-term capital gain or (loss). Combine lines 1 through 6 in column (f)				7	

Long-Term Capital Gains and Losses – Assets Held More Than One Year

(a) Description of property (Example: 100 shares XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold (Mo, day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
8 35000.0000 sh. Comm of MA G/O Cons Loans 8/1/37	05/13/09	10/05/10	36,833.	36,373.	460.
35000.0000 sh. MA St Cons LN-Ser B 6/1/10	03/28/06	06/01/10	35,000.	35,000.	0.
65000.0000 sh. MA H&E FACS Worcester 10/1/31	03/18/08	10/05/10	66,792.	65,004.	1,788.
85000.0000 sh. MA Sch Bld Au Ded Sls Tx 8/13	07/11/06	10/05/10	93,567.	87,798.	5,769.
20000.0000 sh. MA St Tpk Auth 1/1/39	01/02/02	05/14/10	20,000.	19,079.	921.
9 Enter your long-term totals, if any, from Schedule D-1, line 9		9			
10 Total long-term sales price amounts. Add lines 8 and 9 in column (d)		10	252,192.		
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824				11	
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1				12	
13 Capital gain distributions. See instrs				13	
14 Long-term capital loss carryover. Enter the amount, if any, from line 15 of your Capital Loss Carryover Worksheet in the instructions				14	-1,704.
15 Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Then go to Part III on page 2				15	7,234.

BAA For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2010

Summary

<p>16 Combine lines 7 and 15 and enter the result</p>	16	7,234.
<p> <input type="checkbox"/> If line 16 is a gain, enter the amount from line 16 on Form 1040, line 13, or Form 1040NR, line 14. Then go to line 17 below. <input type="checkbox"/> If line 16 is a loss, skip lines 17 through 20 below. Then go to line 21. Also be sure to complete line 22. <input type="checkbox"/> If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, line 13, or Form 1040NR, line 14. Then to go line 22. </p>		
<p>17 Are lines 15 and 16 both gains?</p> <p><input checked="" type="checkbox"/> Yes. Go to line 18.</p> <p><input type="checkbox"/> No. Skip lines 18 through 21, and go to line 22.</p>		
<p>18 Enter the amount, if any, from line 7 of the 28% Rate Gain Worksheet in the instructions</p>	18	
<p>19 Enter the amount, if any, from line 18 of the Unrecaptured Section 1250 Gain Worksheet in the instructions</p>	19	
<p>20 Are lines 18 and 19 both zero or blank?</p> <p><input checked="" type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42). Do not complete lines 21 and 22 below.</p> <p><input type="checkbox"/> No. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Schedule D Tax Worksheet in the instructions. Do not complete lines 21 and 22 below.</p>		
<p>21 If line 16 is a loss, enter here and on Form 1040, line 13, or Form 1040NR, line 14, the smaller of:</p> <p> <input type="checkbox"/> The loss on line 16 or <input type="checkbox"/> (\$3,000), or if married filing separately, (\$1,500) </p>	21	
<p>Note. When figuring which amount is smaller, treat both amounts as positive numbers.</p>		
<p>22 Do you have qualified dividends on Form 1040, line 9b, or Form 1040NR, line 10b?</p> <p><input type="checkbox"/> Yes. Complete Form 1040 through line 43, or Form 1040NR through line 41. Then complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44 (or in the instructions for Form 1040NR, line 42).</p> <p><input type="checkbox"/> No. Complete the rest of Form 1040 or Form 1040NR.</p>		

Printed Copy as of 02/28/11

BARNEY FRANK
Account Number: [REDACTED]

Details of Long-Term Capital Gains 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

2 0 1 0 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	35,000	COMMONWEALTH OF MASS G/O CONS LOANS 2007C B/E AMBAC INS DD 8/16/07 F/C 2/1/08 DUE 08/01/2037 RATE 5.000	05/13/08	10/05/10	\$ 36,832.90 ✓	\$ 36,613.20 \$ 36,372.70 ✓	\$ 219.70 \$ 460.20	\$ 0.00 \$ 460.20
125000020	35,000	MASSACHUSETTS ST CONS LN-SER B B/E DD 8/1/00 L/T F/C 12/1/00 DUE 08/01/2010 RATE 5.750	03/28/08	08/01/10	35,000.00 ✓	36,314.25 36,000.00	(3,314.25) 0.00	0.00 0.00
125000030	85,000	MASSACHUSETTS H&E FACS AU RV WORCESTER CITY CORP SER F FGIC B/E D1/4/07FC4/1/07 DUE 10/01/2031 RATE 5.000	03/18/08	10/05/10	66,791.90 ✓	65,003.70 66,003.70 ✓	1,788.20 1,788.20	0.00 1,788.20
125000040	85,000	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E 08/17/05 F/C 2/15/06 DUE 08/15/2013 RATE 5.000	07/11/08	10/05/10	93,567.10 ✓	91,450.55 87,798.20	2,116.55 5,768.90	0.00 5,768.90
125000050	20,000	MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-01D BK ENT DTD 3/15/99 F/C 7/1/99 DUE 01/01/2039 RATE 5.000	05/14/10		20,000.00 ✓			
Total					\$ 252,181.90	\$ 231,361.70 \$ 224,174.60	\$ 810.20 \$ 8,017.30	\$ 0.00 \$ 8,017.30



Member SIPS

IMPORTANT TAX DOCUMENT

Account Number

BARNEY FRANK

1/02

Handwritten: 10/20/02 Sub D (also called)

SUMMARY INFORMATION SECTION

DIVIDENDS (ORDINARY AND OTHER DIVIDENDS)

ORDINARY DIVIDENDS

CENTENNIAL MONEY MKT TR	16.77	UTS NUVEEN DOW JONES INDEX	7.52
		GLOBAL TITANS PORT FEB 2000	24.29
		TOTAL	

SECURITY TRANSACTIONS

DATE	ENTRY	QUANTITY	DESCRIPTION	CUSIP	AMOUNT
01/02	BOUGHT	20,000	MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND TELEPHONE SYSTEM REVENUE BOND 1990 AMB/A CUMULATIVE 1/3/00 ENTRY EXCESS ACCRUED INTEREST OF \$16.87	5700180X1	19,079.00
01/03	BOUGHT	830	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND SHARES OF BENEFICIAL INTEREST	67069P101	12,902.78

Transactions with an asterisk () following the dollar amount are reported to the IRS and are included in the 1099-B totals in Box 2. These amounts represent the total proceeds you will include on your Schedule D and will be compared to your cost or other basis to determine actual gain or loss.

Morgan Stanley

FILE

From: Mardis, Daniel J <Daniel.J.Mardis@morganstanleysmithbarney.com>
To: maria.giesta@mail.house.gov
Subject: (secure) Bond Information
Date: June 17, 2011 4:31:06 PM EDT
Attachments: Double-click files to open...
FRANK.2009.pdf (159 KB)
FRANK.2010.pdf (161 KB)
Secure Actions: Reply

> both same!

Hi Maria, please find copies of Congressman Frank's 1099 tax documents from 2009 and 2010 attached. The bonds in question are all listed there for your reference.

- Mass ST Cons LN SER B - matured 6/2010 - \$35,000
- Mass ST Cons LN-SER B GO Book ENT - matured 12/2009 - \$10,000
- MA ST Cons LN SER C Limt Tax - matured 12/2009 - \$10,000
- MA ST Fed HMY Grant ANTIC NTS A - matured 12/2009 - \$50,000
- MA H&E FACS AU REV Worcester - sold 10/2010 \$65,000
- MA State TPK Auth MET HWY Sys - Full Call @ Par 05/2010 \$20,000

} Compare w/ each Form 1099

Please let me know if you have any additional questions.

Thank you,
Dan

Daniel J. Mardis
Registered Associate

The Stanley Gaumer Group
Morgan Stanley Smith Barney LLC
28 State Street 25th Floor | Boston, MA 02109
Tel 617-570-9268 | Fax 617-570-9469
Please visit our website: http://fa.smithbarney.com/stanley_gaumer

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Morgan Stanley

ensure the tax consequences of any transaction. These suggestions are intended your use at arriving at a reasonable, fully explained investment decision and not as a compilation of the only possible investment vehicles and modes. Member SIPC.

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BARNEY FRANK
125 G ST. S.E.
APT. 3
WASHINGTON DC 20003-1835

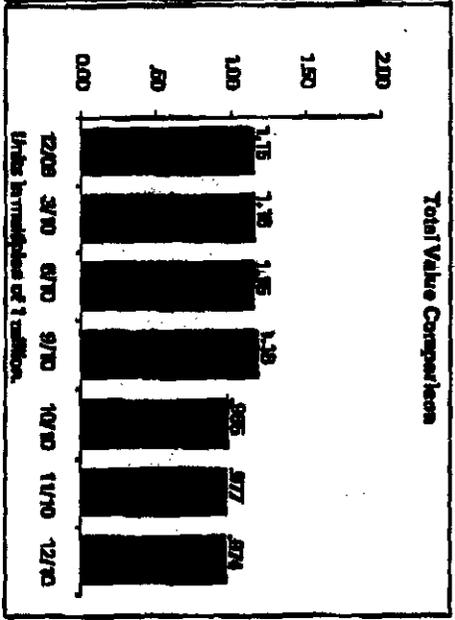
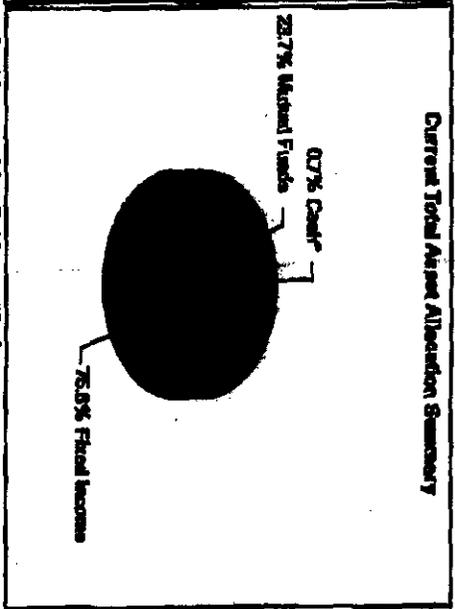
Morgan Stanley Smith Barney LLC, Member SIPC.
Your Financial Advisor
COTKIN/SONN/FUCIGNA GROUP
28 STATE ST
28TH FLOOR
BOSTON MA 02109
617-570-9228
Reserved Client Service Center: 800-423-7248
Branch Phone: 800-265-1205

Accounts carried by Citigroup Global Markets Inc. Member SIPC.

Enclosed are statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unlisted securities are not included in the "Net Value" column. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.

Account Number	Abbreviated Name	Account Type	Total Value Prior Month	Total Value Adj Net Value	Total Value This Period	Total Value Adj Net Value	Net Securities Deposited/Withdrawn	Net Capital Deposits/Withdrawals	Total Income Total/Non-Taxable	Unrealized Gain or (Loss)	Adjusted TTD Realized Gain or (Loss)
*****	BARNEY FRANK	RESERVED	\$ 972,028.83	\$ 972,028.83	\$ 974,676.27	\$ 984,180.70	\$ 0.00	4 000	\$ 25	\$ 41,078.45	\$ 0.00 ST
			\$ 886,281.78	\$ 886,281.78	\$ 884,180.70	\$ 884,180.70			\$ 5,187.24		\$ 6,017.91 LT

Year to Date Summary	
Beginning total net value/ Adjusted net value as of 12/31/10	\$ 1,351,978.51 \$ 1,158,094.58
Total security deposits/withdrawals (year to date)	0.00
Realized deposits/withdrawals (year to date)	157,000.00
Beginning value net of deposits/withdrawals	\$ 802,894.58
Ending total net value/ Adjusted net value as of 12/31/10	\$ 974,676.27 \$ 984,180.70
Year to date change in value	\$ 61,885.86



BARNEY FRANK
125 C ST. S.E.
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Morgan Stanley Smith Barney LLC, Member SIPC.
Your Financial Advisor
CROOKMAN/SOHLFELDMAN GROUP
28 STATE ST
28TH FLOOR
BOSTON MA 02108
617-570-8238
Website: www.smithbarney.com

Account number: [REDACTED]

Reserved Client Service Center: 800-423-7249
Branch Phone: 800-255-1205

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	\$ 0.00	\$ 98.82	.01
Bank Deposit Program™ principal	1,772.89	6,900.06	.70
Exchange traded & closed end funds	12,181.84	11,780.49	1.21
Accrued interest on bonds/CDs	11,791.55	8,514.87	.88
Money funds	221,146.25	291,294.77	28.78
Money market funds	709,121.80	714,278.38	73.58
Total value (including accrued interest)	\$ 985,221.78	\$ 694,180.70	

Cash, money fund, bank deposits	This period	This year
Opening balance	\$ 1,772.89	
Withdrawals	0.00	(237,000.00)
Interest credited	5,016.00	
Dividends credited	18.24	
Bank Deposit Program™ interest reinvested	26	
Closing balance	\$ 6,918.18	

Arise credit balances in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes.

Earnings summary	This period		This year	
	Taxable	Non-taxable	Taxable	Non-taxable
Interest	\$ 0.00	\$ 5,016.00	\$ 0.00	\$ 49,101.75
Accrued interest received	0.00	0.00	0.00	1,394.01
Other dividends	0.00	718.24	0.00	708.80
Bank Deposit Program interest	26	0.00	24.34	0.00
Total	\$ 26	\$ 5,734.24	\$ 24.34	\$ 48,172.56

Additional summary information

	This period	This year
Accrued interest you paid	\$ 0.00	\$ 1,476.72

Portfolio summary	This period	This year
Beginning total value (incl. acc. int.)	\$ 985,221.78	\$ 1,159,894.05
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	(237,000.00)
Beginning value net of deposits/withdrawals	\$ 985,221.78	\$ 922,894.05
Total value as of 12/31/10 (incl. acc. int.)	\$ 694,180.70	\$ 694,180.70
Change in value	(9 1,071.08)	\$ 67,495.95

BARNEY FRANK

Account number

	This period	This year
Gain/loss summary		
Original Realized gain or (loss)	\$ 0.00	\$ 670.20 LT
Adjusted Realized gain or (loss)	0.00	\$ 0.00 ST
Capital gain or (loss) (realized)		\$ 670.20 LT
Unrealized gain or (loss) to date	41,178.45	0.00 ST
		\$ 670.20

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

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

Bank Deposit Programs

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to \$250,000 per account owner, per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in certain banks, which may be below the maximum FDIC insurance limits for certain types of accounts. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. Balances maintained in Deposit Accounts at each Affiliated Program Bank are not protected by the Securities Investor Protection Corporation (SIPC) or any excess-SIPC coverage provided by Citigroup Global Markets Inc. For complete details please refer to the "Bank Deposit Program Disclosure Statement."

Principal	Description	Current value	Accrued Interest	Annualized % return	Anticipated Income (unrealized)
6,800.00	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	1,630,000		0.87%	4,205

BARNEY FRANK Account number

Exchange traded & closed end funds
 CRI Investment Research & Analysis (CRIA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinion, analysis, and rating, you should read the entire research report and not rely solely on the contents from the rating. CRIA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating scale (1, 2, 3) is based upon CRIA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CRIA ratings.

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

Overseering Group Research (OSR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your financial exchange-traded fund holdings in your brokerage account may or may not be covered by OSR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by OSR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/loss	Average % yield (annualized)	Anticipated income (annualized)
884	NVBERN WABDACHILBERTS DIVIDEND ADVANTAGE MUNICIPAL FUND	NWB		Please provide		\$ 18.00	\$ 11,780.40	Not available	0.08%	\$ 718.89
								\$ 11,780.40		

Market Funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that 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.

Certain market funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor. Consulting Group Research (CGR) conducts on-going research on a wide variety of market funds for certain investment advisory programs. Your individual market fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your market fund holdings are covered by CGR.

Yield is the current distribution amount, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Saved Cost vs. Current Value" is being provided for informational purposes only. "Cash Distributions (before taxes)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to not netting to the following: investments made prior to 1/1/82, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

BARNEY FRANK Account number

Number of shares	Description	Symbol	Date acquired	Cost	Shares cost	Current price	Current value	Unrealized gain/loss	Net Value	Anticipated Increase/Decrease	Yield Income (annualized)
1,592,806	✓ CALVERT SOCIAL MINT FD	CRSX	08/02/01	\$ 50,264.00	4,92.79	436.78	\$ 64,992.71	✓ \$ 14,728.71	✓	3.74841	0.1%
499,888	✓ EQUITY PORTFOLIO CL A		11/16/02	12,000.00	27.26	35.78	\$ 17,748.41	✓ \$ 5,748.41	✓	3.74841	0.1%
1,806,207	✓		12/18/05	71,000.00	88.88	35.78	\$ 63,588.06	✓ \$ (7,411.94)	✓	3.74841	0.1%
947,738	✓		08/18/08	35,000.00	38.93	35.78	\$ 12,521.90	✓ \$ (12,478.10)	✓	3.74841	0.1%
639,882	✓		06/29/07	20,000.00	91.29	35.78	\$ 7,158.62	✓ \$ (12,841.38)	✓	3.74841	0.1%
6,468,817	Total Purchases			188,264.00	34.32	35.78	\$ 67,240.87	✓ \$ (120,023.13)	✓	3.74841	0.1%
974,882	Redemptions to date			29,483.57	80.228	35.78	\$ 1,058.80	✓ \$ (28,424.77)	✓	3.74841	0.1%
0,469,987	Tax-based Cost vs. Current Value			277,747.57	80.701	35.78	\$ 1,224.77	✓ \$ (276,522.80)	✓	3.74841	0.1%
	Total Purchases vs. Current Value			158,780.43							
	Fund Value Investment Process										

Bonds

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

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

The research ratings for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinion" of the research provider and are not recommendations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Municipal bonds

Amount	Description	Date acquired	Cost	Adjusted cost	Share cost/ Adjusted share	Current share price/adjusted interest	Current value	Unrealized Gain/Loss	Current % Yield	Ordinary Income/ Capital gain/loss
20,000	MASSACHUSETTS ST 8% 08/15 DEDICATED TAX REVENUE A FHC B/E DD 6/29/04 FIC 7/1/05 B/E: 05/30/05 MATY: 07/01/2014 Purchased bond Original maturity: 07/01/25 Pre-extended price \$ 300,000 Rating: A1/A	08/29/05	\$ 22,901.00	\$ 112.76	\$ 100.00	\$ 22,981.00	\$ 1,155.20	LT	4.78	\$ 0.80

Municipal bonds continued

BARNEY FRANK

Account number

Amount	Description	Date acquired	Cost/Adjusted cost	Shares cost/Adjusted shares	Current share price/dividend interest	Current value	Unrealized Gain/(loss)	Original Adjusted	Current % Yield	Ordinary Income Capital gain/(loss)
70,000	MASSACHUSETTS STATE CONS LOAN SER A BOOK/ENTRY BTD VZB04 FIC B/104 INT: 06.000% MATY: 08/01/2014 Prerated bond Orig maturity: 08/01/2014 Prerated price: \$ 100.000 Rating: AA/VAA	07/11/05	\$ 76,257.70	\$ 107,511	\$ 148.28	112,282	\$ 78,558.40	\$ 3,326.70	4.88	\$ 0.00
15,000	UNIVERSITY OF MASS BLDG AU FACI REV BENSOR SER A GTD-MEDIA B/E DEZ034 FIC 1U/104-210 INT: 06.000% MATY: 11/01/2014 Prerated bond Orig maturity: 11/01/2014 Prerated price: \$ 100.000 Rating: SA/V AA	08/14/04	14,786.70	98,288	126.00	17,072.10	2,285.40	2,308.40	4.88	0.00
20,000	MASSACHUSETTS WTR RES AU GENL REV SER A BOOK/ENTRY MEDIA DD-4/1408 FIC B/105 INT: 06.250% MATY: 08/01/2016 Rating: AA/VAA+	08/18/07	22,794.40	118,947	457.80	28,008.30	288.80	1,894.80	4.84	0.00
65,000	MASSACHUSETTS HSE FACs AUTH REV PARTNERS-HLTCHN SYS-G B/E DD 6/2807 FIC V/108 INT: 04.250% MATY: 07/01/2016 Rating: AA/VAA	07/11/08	65,004.55	98,888	1,281.25	88,788.16	4,784.80	4,784.80	3.91	0.00
70,000	MASSACHUSETTS ST CONS LN-SER C B/E DD V/1205 FIC B/108 INT: 06.000% MATY: 08/01/2016 Rating: AA/VAA	07/11/08	76,257.00	107,511	1,169.87	78,787.80	3,530.80	3,530.80	4.44	0.00
50,000	MASSACHUSETTS ST GUD REF SER C FSA B/E DD 11/1804 FIC B/105 INT: 05.800% MATY: 12/01/2016 Rating: AA/VAA+	02/14/08	57,184.00	114,388	228.17	68,084.00	1,910.00	4,788.00	4.89	0.00
70,000	MASSACHUSETTS ST GUD REF SER C MEDIA B/E DD 11/1804 FIC B/105 INT: 05.800% MATY: 12/01/2017 Rating: AA/VAA	07/12/08	76,672.10	108,708	320.88	82,878.80	4,314.70	7,288.70	4.86	0.00

Municipal bonds continued

BARREY/FRANK

Account number

Amount	Description	Date acquired	Cost/Adjusted cost	Stated cost/Adjusted share	Current share price/Account interest	Current value	Unrealized Gain/Loss	Original Adjusted	Current % Yield	Ordinary Income Capital gain/loss
20,000	MASSACHUSETTS HILTHEL FAC'S AU REV DANA-FARBER CANCER INST-K B/E DD 05/22/2008 NT: 08.000% MATY: 12/01/2017 Rating: A1/A	09/29/08 57893C75	\$ 22,551.20 \$ 22,500.00	\$ 112.728 \$ 111.00	110.161 \$ 88.88	\$ 22,162.20	(\$ 5,189) (\$ 187.80)	LT	4.888 \$ 1,000.00	\$ 0.00 (\$ 187.80)
10,000	MASSACHUSETTS ST HSG FM AGY H8G REV RENTAL-INTS-B-AMT-ANBAC 4EG DTD 12/1/88 NT: 08.200% MATY: 07/01/2018 Next call on 01/01/11 @ 100.000 Rating: A1/A	09/29/08 57893E28			100.008 260.00	10,000.80	Not available		5.189 820.00	0.00 0.00
20,000	MASSACHUSETTS HILTHEL FAC'S AF REV DANA-FARBER CANCER INST-K B/E DD 05/22/2008 NT: 08.200% MATY: 12/01/2020 Rating: A1/A	05/29/08 E289C725	22,007.00 21,861.40	110.01 107.807	107.807 87.80	21,581.40	(\$ 2,800.00) 0.00	ST 0.00	4.888 1,080.00	0.00 0.00
50,000	MASSACHUSETTS ST HSG FM AGY RFD8 H88-8ER A B/E REV DD 5/19/10 FIC 12/1/10 NT: 04.500% MATY: 12/01/2121 In rate eff. 05/12/10 Rating: AA8/A+	07/28/10 E7088N708	50,787.80 30,780.30	102.672 102.885	87.805 106.00	29,340.80	(1,406.70) (1,274.80)	ST ST	4.294 1,280.00	0.00 (1,374.80)
20,000	MAIDEN MASS REFDG-AMN PUP LN LT ASSURED GTY B/E GD CND DD 10/28/08 FIC 4/28/10 NT: 04.200% MATY: 10/28/2027 Rating: AA8/A+	10/16/08 581078106	19,825.40 18,880.00	88.377 82.40	89.222 179.44	18,944.40	(1,281.00) (1,288.00)	LT LT	4.888 880.00	0.00 (1,288.00)
50,000	COMMONWEALTH MASS GENL OBLIGA B/E DD 11/26/2008 FIC 08/01/2008 NT: 08.000% MATY: 08/01/2028 Rating: AA1/AA	01/12/10 57892P1V2	71,856.15 70,106.75	104.891 107.885 #	102.944 1,089.83	69,818.60	(2,791.55) (2,782.15)	ST ST	4.887 2,280.00	0.00 (2,782.15)
48,000	THE COMMONWEALTH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS NT: 08.000% MATY: 08/01/2032 Rating: AA1/AA	01/21/09 57892P1C2	48,394.80 44,081.80	102.944 102.994 #	101.008 780.00	48,468.80	(83.00) (810.20)	LT LT	4.885 2,280.00	0.00 (810.20)

Municipal bonds confirmed

BARNEY FRANK

Account number: [REDACTED]

Amount	Description	Date	Account	Cost	Adjusted cost	Share cost/ Adjusted share	Current share price/adjusted interest	Current value	Unrealized Gain/(Loss)	Current % Yield/ Adjusted Income (annualized)	Ordinary Income/ Capital gain/(loss)
70,000	MEMORIAL SCHOL BLDG AU	01/21/08	678000PH1	\$ 68,430.00	\$ 67.75	88.58	\$ 68,382.50	\$ 68,382.50	LT	5.07%	\$ 0.00
	DEDICATED SALES TAX-A-MEMAC	07/20/07	678000PH1	\$ 68,480.00	\$ 87.75	1,822.22	\$ 68,382.50	\$ 68,382.50	LT	5.07%	\$ 8,500.00
	INT: 06/30/05, MATY: 09/15/2007										\$ 882.50
	Redeem: A11/A1+										\$ 882.50
	Next call on 02/15/17 @ 100.000										\$ 882.50

**Unrealized Gain/Loss is only calculated when an original cost basis is available.
#8 Original Issue Discount

Bank Deposit Program™ activity

The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODIRECT™ typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from a Program Bank, such as the payment for an investment purchase or the payment of PMA checks that you have written.

Opening balance

\$ 1,772.59

Date	Activity	Description	Amount
12/01/10	Auto-deposit	BANK DEPOSIT PROGRAM	8107.82

Date	Activity	Description	Amount
		BANK DEPOSIT PROGRAM INTEREST CREDITED	25
		(SEE DETAILS UNDER EARNINGS DETAILS)	
		Closing balance	\$ 0,850.58

BARNEY FRANK

Account number

Interest credited

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/10	MASSACHUSETTS ST 6/0 REF SER C FSA RE DD 11/18/04 FIC 6/1/08 DUE 12/01/2010 RATE 8.500	REG INT ON 8000 BND PAYABLE 12/01/10		\$ 1,375.00	\$ 1,375.00
12/01/10	MASSACHUSETTS ST 6/0 REF SER C ABRIA RE DD 11/18/04 FIC 6/1/08 DUE 12/01/2010 RATE 8.500	REG INT ON 7000 BND PAYABLE 12/01/10		1,975.00	1,975.00
12/01/10	MASSACHUSETTS HILTHEERL FACS AU REV DANA-FARBER CANCER INST-K RE DD 05/22/2008 DUE 12/01/2010 RATE 5.000	REG INT ON 2000 BND PAYABLE 12/01/10		500.00	600.00
12/01/10	MASSACHUSETTS HILTHEERL FACS AU REV DANA-FARBER CANCER INST-K RE DD 05/22/2008 DUE 12/01/2010 RATE 5.280	REG INT ON 2000 BND PAYABLE 12/01/10		525.00	525.00
12/01/10	MASSACHUSETTS ST FHSB FIN AGY RFDG HSG-GER A RE REV DD 5/19/10 FIC 12/1/10 DUE 12/01/2011 RATE 4.200	REG INT ON 3000 BND PAYABLE 12/01/10		693.00	693.00

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/10	NUNEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	CASH DIV ON 884,000 SHS X/D 11/10/10		\$ 59.62	\$ 59.62
12/01/10	NUNEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	CASH DIV ON 664,000 SHS X/D 12/15/10		69.62	69.62

Bank Deposit ProgramSM Interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio Details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
12/31/10	CITIBANK IN SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/10-01/02/11 INTEREST RATE AS OF THE STATEMENT END DATE .80%	\$.25		\$.25

Guide to CRI Investment Research & Analysis (CRA) Investment Ratings

BARNEY FRANK

Account number

Closed-End Fund Ratings		Closed-End Fund Risk	
Investment ratings are a function of CRI's expectation of the fund's total return relative to its peer group, and the ability to provide stable to rising dividends, where applicable.			
Code	Rating	Expected Total Return	Definition
1	Outperform	Expected to outperform its peer group of closed-end funds, and/or the fund is expected to provide stable to rising dividends, where applicable.	The fund invests in high quality, liquid securities with little to no financial leverage or foreign currency exposure. Overall, the fund invests in moderate to high quality, liquid securities with reasonable financial leverage and provides primarily United States Dollar currency exposure.
2	In-Line	Expected to perform in line with its peer group of closed-end funds, and/or the fund is expected to provide stable dividends, where applicable.	The fund may invest in low quality, less-liquid securities, have exposure to foreign currencies and above average degrees of financial leverage.
3	Underperform	Expected to underperform its peer group of closed-end funds, and/or the fund is expected to provide a declining dividend, where applicable.	The fund invests in low grade, illiquid and/or highly volatile securities, have exposure to foreign currency and may also use high degrees of financial leverage.

Disclaimer: In the wake of extreme volume and volatility impacting the various debt markets, please be aware that security valuations reflected under the "Current Value" heading of your client statement under the "Market Value" of your account position page online, may not necessarily be reflective of actual market prices at which debt securities may be purchased or sold.

Statement valuations provided to us through our pricing sources may not necessarily be indicative of where you may ultimately be able to buy or sell a debt security due to various factors. These factors include, but are not limited to, liquidity of the specific security and overall market, trade size, general credit quality and independent credit ratings, security product attributes such as call provisions and other features disclosed in security prospectuses and debt covenants, supply/demand imbalances in the market, and general volatility attributable to the issuer or overall market in general.

Message: Form 1099/Year End Summary mailing schedule: Your December brokerage statement will not include all the information you need to complete your tax return. You should refer to your Form 1099/Year End Summary to report your brokerage transactions on your tax return. This year's Form 1099/Year End Summary mailing will commence on or about February 9th, and is tentatively scheduled to be completed by February 15th. Form 1099/DIV for all e-dividend accounts will be available online within one day of the commencement of the mailing. If you are not enrolled in e-delivery and would like to take advantage of our online features, so you will be able to view these important tax documents as soon as they are posted please contact your Financial Advisor.

Message: If you owned shares and/or units in a mutual fund, registered investment company (RIC), unit investment trust (UIT), real estate investment trust (REIT), or foreign security (other than common shares) during 2010, and your normally file your income taxes early, please be advised that your original Form 1099/Year End Summary may not be the final version, and a corrected copy may be forthcoming later in the tax filing season. A warning message, alerting you of this, will also appear on your original Form 1099/Year End Summary.

**MorganStanley
SmithBarney**

**Reserved
Client Statement**
December 1 - December 31, 2010

Page 11 of 11

BARNEY FRANK

Account number

Message: 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, selling short sales and lending the securities for short sales,
and as a result may receive compensation in connection therewith.

Information regarding communications and changes will be made available to you promptly upon request. Please advise Morgan Stanley Smith Barney of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Citigroup Global Markets Inc. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. If you believe there are any inaccuracies or discrepancies in your account, your most promptly contact Citigroup Global Markets Inc. at 212-723-0003 and the Manager of the branch servicing your account (see page 7 of statement for address and phone numbers). To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you should recognize all oral communication in writing to Morgan Stanley Smith Barney, Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.

Morgan Stanley
Smith Barney

Reserved
Client Statement
Forms 1099 and 2010 Year End Summary

BARNEY FRANK
125 C ST. S.E.
APT. 3
WASHINGTON DC 20003-1A35

Account Number [REDACTED]

Corrected Copy as of 02/28/11

Important income tax return document enclosed. For tax advice, please consult your tax advisor.

If you have questions about your Forms 1099 or Year End Summary, call toll-free Monday through Friday, 9:00 a.m. to 5:00 p.m. EST., 1-800-727-1099

The following items have been changed:

Reference number 130001600 has been changed in section Details of 1099 Reported Interest Income

**MorganStanley
SmithBarney**

**Reserved
Client Statement
Forms 1099 for 2010**

BARNEY FRANK
Account Number

Payer
CITIGROUP GLOBAL MKTS INC.
388 GREENWICH STREET
NEW YORK, NEW YORK 10013
Alert Tax Reporting Service Center
Tax ID Number 11-2416181

Your Financial Advisor
COOK/MILSON/FUCIGNA GROUP
MORGANSTANLEY SMITHBARNEY LLC
28 STATE ST
28TH FLOOR
BOSTON MA 02109
Branch Office : 617-570-8239

BARNEY FRANK
128 C ST. S.E.
APT. 3
WASHINGTON DC
20003-1835

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-INT Interest Income 2010

Interest Income	Early withdrawal penalty	Interest on US Savings Bonds and Treas. obligations	Federal income tax withheld	Foreign country or US possession	Tax-exempt interest	Specified private activity bond interest	Tax-exempt bond CUSIP no.
Box 1	Box 2	Box 3	Box 4	Box 7	Box 8	Box 9	Box 10
\$ 24.34					\$ 45,172.95	\$ 803.46	Various
Investment expenses	Foreign tax paid						
Box 5	Box 6	Box 7	Box 8	Box 9	Box 10		

**Morgan Stanley
Smith Barney**

**Reserved
Client Statement
Forms 1099 for 2010**

BARNEY FRANK
Account Number: ~~XXXXXXXXXXXX~~

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

Your Financial Advisor
COOK/WILSON/FUCIGNA GROUP
MORGANSTANLEY SMITHBARNEY LLC
28 STATE ST
28TH FLOOR
BOSTON MA 02109
Branch Office : 617-570-9239

BARNEY FRANK
125 C ST. S.E.
APT. 3
WASHINGTON DC
20003-1835

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 2010

Gross proceeds from each transaction are individually reported to the IRS after deducting commissions. For bond transactions, accrued income is also deducted. Taxable accrued interest is reported on Form 1099-INT and included in your "Details of 1099 Reported Interest Income".

Reference number	Date of sale or exchange (Box 1a)	CUSIP number (Box 1b)	Quantity	Description (Box 7)	Price	Gross proceeds less commissions (Box 2)	Federal income tax withheld (Box 4)
120000200	10/05/10	57582PFX3090	35,000	COMMONWEALTH OF MASS G/O CONS LOANS 2007C B/E AMBAC INS DD 8/16/07 F/C 2/1/08 DUE 08/01/2007 RATE 5.000	\$ 105.254	\$ 36,832.90	
120000400	06/01/10	575827CST080	35,000	MASSACHUSETTS ST CONS LN-SER B B/E DD 6/1/00 LT F/C 12/1/00 DUE 06/01/2010 RATE 5.750		35,000.00	✓
20000600	10/05/10	57586CVH5080	65,000	MASSACHUSETTS H&E FACS AU RV WORCESTER CITY CORP SER F FGIC B/E D1/4/07/FCV1/07 DUE 10/01/2031 RATE 5.000	102.766	66,791.90	

**MorganStanley
SmithBarney**

**Reserved
Client Statement
Forms 1099 for 2010**

BARNEY FRANK
Account Number

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 2010 (continued)

Reference number	Date of sale or exchange (Box 1a)	CUSIP number (Box 1b)	Quantity	Description (Box 7)	Price	Gross proceeds less commissions (Box 2)	Federal income tax withheld (Box 4)
120000700	10/05/10	576000AR40B0	65,000	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E D&W/7/05 F/C 2/15/08 DUE 06/15/2013 RATE 5.000	\$ 110,086	\$ 93,567.10	
120000900	05/14/10	576018CX10B0	20,000	MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-01D BK ENT DTD 3/15/99 F/C 7/1/99 DUE 01/01/2039 RATE 5.000		20,000.00	
Totals						\$ 252,161.90	

BARNEY FRANK
Account Number ~~XXXXXXXXXXXX~~

We are pleased to provide you with this overview of activity in your account this year. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor. This information is not provided to the IRS.

Value of your portfolio

Description	Amount
Combined account balance	\$ 59,62
Accrued bond / CD Interest	9,514.57
Mutual funds	231,274.77
Municipal bonds	714,275.35
Closed end funds	11,750.40
Bank deposit program - principal	6,350.56
Value of your account on 12/31/10	\$ 1,023,675.27
Value of your account on 12/31/09	\$ 1,141,370.31
Interest you paid 2010	
Description	Amount
Nontaxable Accrued Interest	\$ 1,475.72

Earnings Summary 2010

Due to IRS reporting requirements, these figures may not be the same as totals reported on your monthly statement.

Description	1099 Reported	1099 Exempt	Total
Interest *	\$ 45,196.90		\$ 45,196.90
Total	\$ 45,196.90		\$ 45,196.90

*If you received accrued interest, it is included in this amount. 1099 Reported amount is a total of Boxes 1, 3, and 8 on Form 1099-INT. This includes tax-exempt interest and dividend income.

**Morgan Stanley
SmithBarney**

**Reserved
Client Statement
2010 Year End Summary**

BARNEY FRANK
Account Number

Details of 1099-Reported Interest Income 2010, Boxes 1-4

The following details show how we derived your total interest reported on Form 1099-INT. Amounts in Box 1 and Box 3 include any taxable accrued interest received.

Reference Number	CUSIP Description	Interest income (Box 1)	Early withdrawal penalty (Box 2)	Interest on US Savings Bonds and Treas. obligations (Box 3)	Federal income tax withheld (Box 4)
130000100	552980657000 CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	\$ 24.34			
Totals		\$ 24.34			

Details of 1099-Reported Interest Income 2010, Boxes 5-9

The following details show how we derived your total interest reported on Form 1099-INT. Amount in Box 9 is subject to AMT. This amount is already included in Box 8. Box 8 reports tax-exempt interest and dividend income.

Reference Number	CUSIP Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
130000200	561078886080 MALDEN MASS RFDG-MUN PURP LN LT ASSURED GTY B/E GO OID DD 10/15/09 FIC 4/15/10 DUE 10/15/2027 RATE 4.250			\$ 850.00	
130000300	57562NG820B0 MASSACHUSETTS ST G/O REF SER C PSA			2,750.00	
130000400	57562NG900B0 MASSACHUSETTS ST G/O REF			3,850.00	

Morgan Stanley
Smith Barney

Reserved
Client Statement
2010 Year End Summary

BARNEY FRANK
Account Number ~~XXXXXXXXXXXX~~

Details of 1099 Reported Interest Income 2010, Boxes 5-9 *continued*

Reference number	CUSIP Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
130000500	57582NUA10B0 MASSACHUSETTS STATE CONS LOAN SER A BOOK/ENTRY DTD 1/28/04 F/C 8/1/04 DUE 08/01/2015 RATE 5.000			\$ 3,500.00	
130000600	57582N2P90B0 MASSACHUSETTS ST CONS LN-SER C B/E DD 10/12/05 FC 3/1/08 DUE 08/01/2016 RATE 5.000			3,500.00	
130000700	57582PF390B0 COMMONWEALTH OF MASS GAO CONS LOANS 2007C B/E AMBAC INS DD 8/18/07 F/C 2/1/08 DUE 08/01/2007 RATE 5.000			2,075.89	
130000800	57582PNY20B0 COMMONWEALTH MASS-GENL OBLIGA B/E DD 11/25/2008 F/C 03/01/2009 DUE 09/01/2028 RATE 5.000			3,250.00	
130000900	57582PNZ90B0 THE COMMONWEALTH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS DUE 08/01/2032 RATE 5.000			2,250.00	
130001000	575827C570B0 MASSACHUSETTS ST CONS LN-SER B B/E DD 6/1/00 LT F/C 12/1/00 DUE 08/01/2010 RATE 5.750			1,008.25	
130001100	57586CVH50B0 MASSACHUSETTS H&E FACS AU RV			3,313.19	

**MorganStanley
SmithBarney**

**Reserved
Client Statement
2010 Year End Summary**

BARNEY FRANK
Account Number **2**

Details of 1999 Reported Interest Income 2010, Boxes 5-9, continued

Reference Number	CUSIP Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
130001200	57596CCT508B0 MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008 DUE 12/01/2017 RATE 5.000			\$ 1,000.00	
130001300	57596CYQ208B0 MASSACHUSETTS H&E FACS AUTH REV PARTNERS HLTCRE SYS-G- B/E DD 07/28/07 F/C 1/1/08 DUE 07/01/2018 RATE 4.250			2,762.50	
130001400	57596CY2508B0 MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008 DUE 12/01/2020 RATE 5.250			1,050.00	
130001500	57596NFD808B0 MASSACHUSETTS ST HSG FIN AGY RFDG HSG-SER A B/E REV DD 5/13/10 F/C 12/1/10 DUE 12/01/2021 RATE 4.200			893.00	
130001600	575915ZB80R0 MASSACHUSETTS ST HSG FIN AGY HSG REV RENTAL-MTG-B-AMT-AMBAC -REG DTD 12/1/98 DUE 07/01/2018 RATE 5.200			520.00	520.00
130001700	57600QAR408B0 MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E DA/17/05 F/C 2/15/06 DUE 08/15/2013 RATE 5.000			4,875.69	
130001800	57600FH108B0 MASSACHUSETTS SCH BLDG AU			3,500.00	

Morgan Stanley
Smith Barney

Reserved
Client Statement
2010 Year End Summary

BARNEY FRANK
Account Number [REDACTED]

Details of 1099 Reported Interest Income 2010, Boxes 5-9, continued

Reference number	CUSIP Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt Interest (Box 8)	Specified private activity bond interest (Box 9)
130001800	576002AL30B0 MASSACHUSETTS ST SPL OBLIG DEDICATED TAX REV SER A FGIC B/E DD 6/29/04 F/C 1/1/05 DUE 01/01/2025 RATE 5.250			\$ 1,050.00	
130002000	576018CX10B0 MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-OID BK ENT DTD 3/15/99 F/C 7/1/99 DUE 01/01/2039 RATE 5.000			869.44	
130002100	576049H800B0 MASSACHUSETTS WTR RES AU GENL REV SER A BOOK/ENTRY MIBIA DD 4/14/05 F/C 9/1/05 DUE 08/01/2015 RATE 5.250			1,050.00	
130002200	67089P101000 NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND			706.80	83.46
130002300	914398BZ80B0 UNIVERSITY OF MASS BLDG AU FACL REV SENIOR SER A GTD-MBIA B/E 05/25/04 F/C 11/1/04-OID DUE 11/01/2024 RATE 5.000			750.00	
Totals				\$ 45,172.66	\$ 903.46

MorganStanley SmithBarney

Reserved Client Statement 2010 Year End Summary

BARNEY FRANK
Account Number

Details of Long-Term Gain/Loss 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	35,000	COMMONWEALTH OF MASS GO CONNS LOANS 2007C B/E AMBAC INS DD 8/18/07 F/C 2/1/08 DUE 08/01/2007 RATE 5.000	05/13/08	10/05/10	\$ 36,832.90 ✓	\$ 36,613.20 ✓	\$ 219.70 ✓	\$ 0.00
125000020	35,000	MASSACHUSETTS ST CONNS LN-SER B B/E DD 8/1/00 LT F/C 12/1/00 DUE 08/01/2010 RATE 5.750	03/28/08	06/01/10	35,000.00 ✓	38,314.25 ✓	(3,314.25)	0.00
125000030	65,000	MASSACHUSETTS H&E FACS AU RV WORCESTER CITY CORP SER F F/GIC B/E D/14/07/FCA/1/07 DUE 10/01/2031 RATE 5.000	03/18/08	10/05/10	66,791.90 ✓	65,003.70 ✓	1,788.20	0.00
125000040	85,000	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E D8/17/05 F/C 2/15/06 DUE 08/15/2013 RATE 5.000	07/11/06	10/05/10	93,567.10 ✓	81,450.55 ✓	2,116.55	0.00
125000050	20,000	MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-OLD BK ENT DTD 3/15/99 F/C 7/1/99 DUE 01/01/2039 RATE 5.000	Unavailable	05/14/10	20,000.00 ✓	87,788.20 ✓	5,788.20	0.00
Total					\$ 262,191.90	\$ 231,381.70	\$ 8,017.30	\$ 0.00

BARNEY FRANK
Account Number

Details of Accrued Income 2010

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120000200	COMMONWEALTH OF MASS G/O CONS LOANS 2007C B/E AMBAC INS DD 8/16/07 F/C 2/1/08 DUE 08/01/2037 RATE 5.000	10/05/10		\$ 325.89
120000300	COMMONWEALTH MASS GENL OBLIG-A B/E DD 11/25/2008 F/C 03/01/2008 DUE 08/01/2028 RATE 5.000	01/12/10	1,209.72	
120000500	MASSACHUSETTS H&E FACS AU RV WORCESTER CITY CORP SER F FGIC B/E D1/20/FCM/07 DUE 10/01/2031 RATE 5.000	10/05/10		63.19
120000800	MASSACHUSETTS ST H&G FIN AGY RFDG H&G-SER A B/E REV DD 5/13/10 F/C 12/1/10 DUE 12/01/2021 RATE 4.200	07/26/10	266.00	
120000700	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E DM/17/05 F/C 2/15/06 DUE 08/15/2013 RATE 5.000	10/05/10		625.89
120000900	MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-OID BK ENT DTD 3/15/99 F/C 7/1/99 DUE 01/01/2039 RATE 5.000	05/14/10		369.44
Total			\$ 1,475.72	\$ 1,384.01

**MorganStanley
SmithBarney**

**Reserved
Client Statement
2010 Year End Summary**

BARNEY FRANK
Account Number ██████████

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference Number	Date	Description	Referral number	Amount
220000100	02/24/10	MONEY TRANSFER 02/24/10MH THRU RBS CITIZENS, N.A. RBS CI TIZENS, N.A. PROVIDENCE RI BARNEY FRANK, NEWTON, MA REFERENCE # 36531199		\$ 1,500.00
220000300	03/30/10	MONEY TRANSFER 03/30/10MH THRU RBS CITIZENS, N.A. RBS CI TIZENS, N.A. PROVIDENCE RI BARNEY FRANK, NEWTON, MA REFERENCE # 37291534		5,000.00
220000500	07/14/10	CHECK 6510058244 BY BOSTON STATE STREET TO BARNEY FRANK		5,000.00
220000700	10/14/10	MONEY TRANSFER 10/14/10MH THRU RBS CITIZENS, N.A. RBS CI TIZENS, N.A. PROVIDENCE RI BARNEY FRANK, 125 C STREET SE A PT 3 WASHINGTON DC 20003 REFERENCE # 41798580		200,000.00
Total				\$ 227,000.00

Reference Number	Date	Description	Referral number	Amount
220000200	03/03/10	MONEY TRANSFER 03/03/10MH THRU RBS CITIZENS, N.A. RBS CI TIZENS, N.A. PROVIDENCE RI BARNEY FRANK, NEWTON, MA REFERENCE # 36891018		\$ 4,000.00
220000400	05/28/10	CHECK 0982190851 BY BOSTON STATE STREET TO BARNEY FRANK		3,500.00
220000600	09/07/10	MONEY TRANSFER 09/07/10MH THRU RBS CITIZENS, N.A. RBS CI TIZENS, N.A. PROVIDENCE RI BARNEY FRANK BOSTON MA REFERENCE # 40962845		18,000.00

MorganStanley SmithBarney

Reserved Client Consolidation Summary December 1 - December 31, 2009

BARNEY FRANK
125 C ST. S.E.
APT. 3
WASHINGTON DC 20003-1835

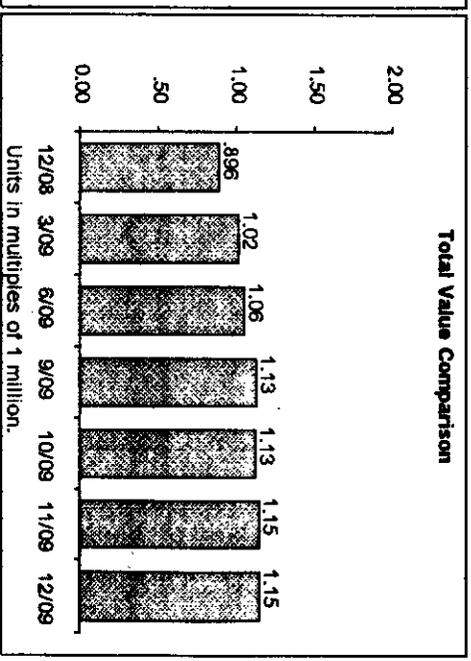
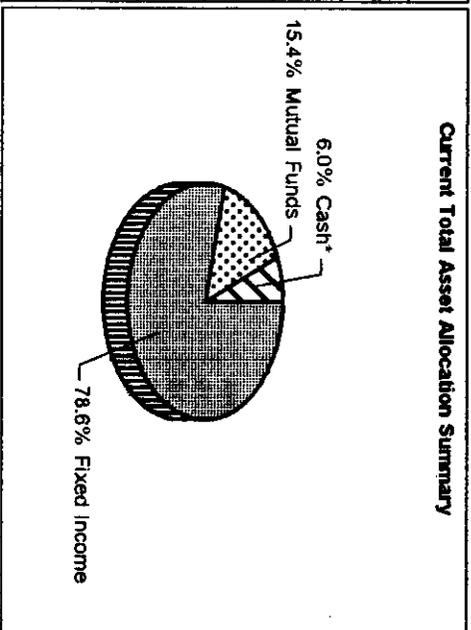
Morgan Stanley Smith Barney LLC. Member SIPC.

Accounts carried by Citigroup Global Markets Inc. Member SIPC.

Enclosed are statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.

Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj.Net Value	Total Value This Period/ Adj.Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable/ Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
	BARNEY FRANK	RESERVED	\$ 1,149,778.89	\$ 1,151,819.51	\$ 0.00	\$ 0.00	\$ 238.12	\$ 26,148.43	\$ 0.00 ST
			\$ 1,134,167.00	\$ 1,139,694.85	\$ 0.00	\$ 0.00	\$ 7,090.98	\$ 0.00 ST	\$ 0.00 LT
Total			\$ 1,149,778.89	\$ 1,151,819.51	\$ 0.00	\$ 0.00	\$ 238.12	\$ 26,148.43	\$ 0.00 ST
			\$ 1,134,167.00	\$ 1,139,694.85			\$ 7,090.98		\$ 0.00 LT

Year to Date Summary	
Beginning total net value/ Adjusted net value as of 12/31/08	\$ 896,053.22 / \$ 888,641.48
Net security deposits/withdrawals (year to date)	0.00
Net cash deposits/withdrawals (year to date)	132,000.00
Beginning value net of deposits/withdrawals	\$ 1,018,641.48
Ending total net value/ Adjusted net value as of 12/31/09	\$ 1,151,819.51 / \$ 1,139,694.85
Year to date change in value	121,053.37



Cash* = Cash/BDP, Money Markets



MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

BARNEY FRANK
125 C ST. S.E.
APT. 3
WASHINGTON DC 20003-1835

Morgan Stanley Smith Barney LLC. Member SIPC.

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	\$ 0.00	\$ 79.75	.01
Bank Deposit Program SM principal	2,276.18	60,320.10	6.02
Exchange traded & closed end funds	12,441.60	11,923.20	1.04
Accrued interest on bonds/CDs	15,611.89	12,124.66	1.05
Mutual funds	174,847.92	177,727.80	15.43
Municipal bonds	944,801.30	890,644.00	76.46
Total value (excluding accrued interest)	\$ 1,134,167.00	\$ 1,139,694.85	

Earnings summary	This period		This year	
	Taxable	Non-taxable	Taxable	Non-taxable
Interest	\$ 0.00	\$ 6,981.25	\$ 0.00	\$ 41,695.00
Other dividends	205.43	108.73	205.43	626.39
Bank Deposit Program interest	8.24	0.00	34.49	0.00
Cap. gains distributions-ST	24.45	0.00	24.45	0.00
Cap. gains distributions-LT	0.00	0.00	0.00	0.00
Total	\$ 238.12	\$ 7,090.98	\$ 264.37	\$ 42,321.39

Cash, money fund, bank deposits

	This period	This year
Opening balance	\$ 2,276.18	
Securities bought and other subtractions	(205.43)	
Securities sold and other additions	60,000.00	
Deposits	0.00	140,000.00
Withdrawals	0.00	(8,000.00)
Interest credited	6,981.25	
Dividends credited	315.16	
Bank Deposit Program SM interest reinvested	8.24	
Capital gains distributions credited	24.45	
Closing balance	\$ 69,399.85	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes.

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	\$ 1,134,167.00	\$ 896,641.48
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	132,000.00
Beginning value net of deposits/withdrawals	1,134,167.00	1,078,641.48
Total value as of 12/31/2009 (excl. accr. int.)	\$ 1,139,694.85	\$ 1,139,694.85
Change in value	\$ 5,927.85	\$ 121,053.37



BARNEY FRANK

Additional summary information

	This year	
	Taxable	Non-taxable
Accrued interest you paid	\$ 0.00	\$ 2,827.64

Gain/loss summary

	This year	
	Original Realized gain or (loss)	Adjusted Realized gain or (loss)
	(\$ 4,903.60) LT	\$ 0.00 ST
	0.00 LT	0.00 ST
Unrealized gain or (loss) to date	26,148.43	

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/09, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

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

Bank Deposit Program™

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to \$250,000 per account owner, per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in certain banks, which may be below the maximum FDIC insurance limits for certain types of accounts. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. Balances maintained in Deposit Accounts at each Affiliated Program Bank are not protected by the Securities Investor Protection Corporation ("SIPC") or any excess-SIPC coverage provided by Citigroup Global Markets Inc. For complete details please refer to the "Bank Deposit Program Disclosure Statement."

Principal	Description	Current value	Accrued interest	Annualized % return	Anticipated income (annualized)
69,320.10	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	\$ 69,320.10	\$ 0.00	20%	\$ 138.64
Total Bank Deposit Program		\$ 69,320.10	\$ 0.00	20%	\$ 138.64



BARNEY FRANK

Exchange traded & closed end funds

Citi Investment Research & Analysts (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or SJ) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings. Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/loss	Average % yield	Anticipated Income (annualized)	
864	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	NMB		Please provide		\$ 13.80	\$ 11,923.20	Not available	5.565 %	\$ 663.55	
Municipal bond portfolio											
Total closed end and municipal bond allocation							\$ 11,923.20				
Total exchange traded funds and closed end funds							\$ 688	\$ 11,923.20	\$ 200.51	5.56	\$ 663.55

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that 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.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor. Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR.

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



BARNEY FRANK

Mutual funds continued

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
1,539,906	CALVERT SOCIAL INV FD	CSIEY	08/09/01	\$ 50,264.00	\$ 32.79	\$ 30.53	\$ 46,799.62	(\$ 3,464.38) LT			
439,883	EQUITY PORTFOLIO CL A		11/13/02	12,000.00	27.28	30.53	13,429.63	1,429.63 LT			
1,926,207			12/19/05	71,000.00	36.86	30.53	58,807.10	(12,192.90) LT			
947,739			08/19/08	35,000.00	36.93	30.53	28,934.47	(6,065.53) LT			
4,846,735	Total Purchases			168,264.00	34.72	30.53	147,970.82	(20,293.18)			
967,962	Reinvestments to date			29,258.14	30.226	30.53	29,551.88	293.74 LT			
6,718	Reinvestments to date			205.43	30.579	30.53	205.10	(.33) ST			
5,821,415	Tax-based Cost vs. Current Value			197,727.57	33.966		177,727.80	(19,999.77)		.114	203.74
	Total Purchases vs. Current Value			168,264.00			177,727.80		9,463.80		
	Fund Value Increase/Decrease								9,463.80		
	Total mutual funds (Tax based)			\$ 187,727.57			\$ 177,727.80	(\$ 33) 51	11		
	Total Taxable Investment Decrease						(\$ 19,999.44) LT		\$ 203.74		
									\$ 9,463.80		

Bonds

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

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

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

Municipal bonds

Amount	Description	Date acquired	CUSIP #	Cost	Adjusted cost	Share cost/ Adjusted share	Current price/accrued interest	Current share value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
35,000	MASSACHUSETTS ST CONS LN-SER B B/E DD 6/1/00 LT F/C 12/1/00 INT: 05.750% MATY: 06/01/2010 Rating: AA2/AA	03/28/06	575897C57	\$ 38,314.25	\$ 35,349.65	\$ 109.455	102.263	\$ 35,792.05	(\$ 2,522.20) LT	5.622	\$ 0.00
									\$ 442.40 LT	\$ 2,012.50	\$ 442.40
85,000	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA B/E D8/17/05 F/C 2/15/06 INT: 05.000% MATY: 08/15/2013 Rating: AA2/AAA	07/11/06	576000AR4	91,450.55	88,504.55	107.583	104.123	96,246.35	4,735.80 LT	4.415	0.00
									7,741.80 LT	4,250.00	7,741.80



Municipal bonds continued

BARNEY FRANK

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Shares/ Adjusted share	Current share price/accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
20,000	MASSACHUSETTS ST SPL OBLIG DEDICATED TAX REV SER A F61C B/E DD 6/29/04 F/C 1/1/05 INT: 05.250% MATY: 01/01/2014 Prerefunded bond Orig maturity: 01/01/25 Prerefunded price: \$ 100,000 Rating: AA2/A	08/26/05 57602AL3	\$ 22,561.00 \$ 21,318.80	\$ 112.78 \$ 106.594	\$ 114.005 \$ 625.00	\$ 22,801.00	\$ 240.00 \$ 1,482.20	4.605 \$ 1,050.00	\$ 0.00 \$ 1,482.20
70,000	MASSACHUSETTS STATE CONS LOAN SER A BOOK/ENTRY DTD 1/28/04 F/C 8/1/04 INT: 05.000% MATY: 08/01/2014 Prerefunded bond Orig maturity: 08/01/15 Prerefunded price: \$ 100,000 Rating: AA2/AA	07/11/06 57582NUA1	75,257.70 73,191.30	107.511 104.559	114.324 1,458.33	80,026.80	4,769.10 6,835.50	4.373 3,500.00	0.00 6,835.50
15,000	UNIVERSITY OF MASS BLDG AU FACI REV SENIOR SER A GTD-MBIA B/E D5/25/04 F/C 11/1/04-OLD INT: 05.000% MATY: 11/01/2014 Prerefunded bond Orig maturity: 11/01/24 Prerefunded price: \$ 100,000 Rating: S&P AA	05/14/04 914498BZ8	14,736.70 14,736.70	98.238 98.238 ##	116.201 125.00	17,430.16	2,694.45 2,694.45	4.302 750.00	0.00 2,694.45
20,000	MASSACHUSETTS WTR RES AU GENL REV SER A BOOK/ENTRY MBIA DD 4/14/05 F/C 8/1/05 INT: 05.250% MATY: 08/01/2015 Rating: AA2/AA +	08/19/05 576049H60	22,794.40 21,686.80	113.947 108.433	115.531 437.60	23,106.20	311.80 1,419.80	4.544 1,050.00	0.00 1,419.80
65,000	MASSACHUSETTS H&E FACS AUTH REV PARTNERS HLT/CRE SYS-G- B/E DD 6/28/07 F/C 1/1/08 INT: 04.250% MATY: 07/01/2016 Rating: AA2/AA	08/13/07 57586CYQ2	65,004.35 65,004.35	99.999 99.999 ##	104.662 1,381.25	68,043.30	3,038.95 3,038.95	4.069 2,762.50	0.00 3,038.95
70,000	MASSACHUSETTS ST CONS LN-SER C B/E DD 10/12/05 FC 3/1/08 INT: 05.000% MATY: 09/01/2016 Rating: AA2/AA Next call on 09/01/15 @ 100,000	07/11/06 57582NP9	75,257.00 73,481.10	107.51 104.973	113.05 1,166.67	79,135.00	3,678.00 5,653.90	4.422 3,590.00	0.00 5,653.90



Municipal bonds continued

BARNEY FRANK

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/ price/accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	MASSACHUSETTS ST G/O REF SER C FSA B/E DD 11/18/04 F/C 6/1/05 INT: 05.500% MATY: 12/01/2016 Rating: AA2/AAA	03/14/06 57582NG82	\$ 57,184.00 \$ 54,985.50	\$ 114.358 \$ 109.931	118.185 \$ 229.17	\$ 59,082.50	\$ 1,908.50 \$ 4,127.00	4.853 \$ 2,750.00	\$ 0.00 \$ 4,127.00
70,000	MASSACHUSETTS ST G/O REF SER C MBI A B/E DD 11/18/04 F/C 6/1/05 INT: 05.500% MATY: 12/01/2017 Rating: AA2/AAA	07/12/06 57582NG90	78,561.70 76,387.20	112.231 109.096	118.644 320.83	83,060.80	4,489.10 6,883.60	4.636 3,850.00	0.00 6,883.60
20,000	MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008 INT: 05.000% MATY: 12/01/2017 Rating: A1/A	09/30/09 57586CX75	22,551.20 22,479.80	112.726 112.399	107.047 83.33	21,409.40	(1,141.80) (1,070.40)	4.67 1,000.00	0.00 (1,070.40)
10,000	MASSACHUSETTS ST HSG FIN AGY HSG REV RENTAL-MTG-B-AMT-AMBACS759152B8 -REG DTD 12/1/98 INT: 05.200% MATY: 07/01/2018 Next call on 01/31/10 @ 100.500			Please provide	100.029 280.00	10,002.80	Not available	5.188 620.00	0.00 0.00
20,000	MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008 INT: 05.250% MATY: 12/01/2020 Rating: A1/A Next call on 12/01/18 @ 100.000	05/13/08 57586CY25	22,007.00 21,747.60	110.01 108.738	106.46 87.59	21,292.00	(715.00) (455.69)	4.831 1,060.00	0.00 (455.69)
20,000	CTY MALDEN, MASSACHUSETTS GEN OBL MUNI PUR LOAN 2009 BONDS B/E GO DD 10/15/09 F/C 4/15/10 INT: 04.250% MATY: 10/15/2027 Int rate eff: 10/22/09 Rating: AA3/AAA Next call on 10/15/19 @ 100.000	10/15/09 561076B86	19,875.40 19,875.20	99.377 99.376	99.747 182.92	19,949.40	74.00 74.20	4.26 860.00	0.00 74.29
65,000	MASSACHUSETTS H&E FACS AU RV WORCESTER CITY CORP SER F FGIC B/E D1/4/07FCA/1/07 INT: 05.000% MATY: 10/01/2031 Rating: S&P A+ Next call on 10/01/16 @ 100.000	03/18/08 57586CVH5	65,003.70 65,003.70	99.998 99.998	101.653 812.50	66,074.45	1,070.75 1,070.75	4.918 LT	0.00 1,070.75



MorganStanley SmithBarney

Reserved Client Statement December 1 - December 31, 2009

BARNEY FRANK

Municipal bonds continued

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/acquired interest	Current value	Unrealized Gain/(loss)	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
45,000	THE COMMONWEALTH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS INT: 05.0000% MATY: 09/01/2032 Rating: AA2/AA Next call on 09/01/18 @ 100.000	01/21/09 57582PNZ9	\$ 46,284.80 \$ 46,177.65	\$ 102.844 \$ 102.617 ##	106.429 \$ 750.00	\$ 47,893.05	\$ 1,608.25 \$ 1,715.40	4.697 \$ 2,250.00	\$ 0.00 \$ 1,715.40
35,000	COMMONWEALTH OF MASS G/O CONS LOANS 2007C B/E AMBAC INS DD 8/18/07 F/C 2/1/08 INT: 05.0000% MATY: 08/01/2037 Rating: AA2/AA Next call on 08/01/17 @ 100.000	05/13/09 57582PFX3	36,613.20 36,505.00	104.592 104.30	104.485 729.17	36,569.75	(43.45) 64.75	4.786 1,750.00	0.00 64.75
70,000	MASSACHUSETTS SCHOOL BLDG AU DEDICATED SALES TAX-A-AMBAC B/E DD 3/27/07 F/C 8/15/07 INT: 05.0000% MATY: 08/15/2037 Rating: AA2/AA + Next call on 08/15/17 @ 100.000	01/21/09 575000FH1	68,430.00 68,430.00	97.75 97.75	104.371 1,322.22	73,059.70	4,629.70 4,829.70	4.79 3,500.00	0.00 4,629.70
20,000	MASSACHUSETTS ST TPK AUTH MET HWY SYS RE SUB-A-AMBAC-OLD BK ENT DTD 3/15/99 F/C 7/1/99 INT: 05.0000% MATY: 01/01/2039 Rating: A1/AA Next call on 01/31/10 @ 100.000	575018CX1		Please provide	98.346 500.00	19,669.20	Not available	5.084 1,000.00	0.00 0.00
Total managed bonds									
095,000			\$ 421,685.86		\$ 42,194.85	\$ 983,644.20	\$ 6,413.65 ST	4.61	\$ 46,148.20
			\$ 504,322.70				\$ 40,724.65 LT	\$ 40,645.00	\$ 46,148.20
			\$ 1,071,871.57			\$ 1,139,616.10	\$ 6,413.65 ST	3.05	\$ 0.00
							\$ 20,726.19 LT	\$ 41,090.00	\$ 46,148.20

**Unrealized Gain/Loss is only calculated when an original cost basis is available.
Original Issue Discount



BARNEY FRANK

TRANSACTION DETAILS All transactions appearing are based on trade-date.

Date	Activity	Description	Quantity	Price	Amount
12/01/09	Matured	MASSACHUSETTS ST CONS LN-SER C LTD/TAX BK/ENT DTD 8/1/01 F/C 12/1/01	-10,000		\$ 10,000.00
12/15/09	Matured	MASSACHUSETTS ST FEDERAL HWY GRANT ANTIC NTS-A- B/E DD 11/15/00 F/C 8/15/01 DUE 12/01/2009 RATE 5.500	-50,000		50,000.00
12/28/09	Reinvest	CALVERT SOCIAL INVT FD EQUITY PORTFOLIO CL A	6.718	30.58	-205.43
Total securities bought and other subtractions					\$ -205.43
Total securities sold and other additions					\$ 80,000.00

Bank Deposit Program™ activity

The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from a Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.

Date	Activity	Description	Amount
		Opening balance	\$ 2,276.18
12/02/09	Autodeposit	BANK DEPOSIT PROGRAM	15,680.88
		Closing balance	\$ 89,320.10

EARNINGS DETAILS

The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, NOT of your account.

Interest credited

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/09	MASSACHUSETTS ST G/O REF SER C FSA	REG INT ON 50000 BND PAYABLE 12/01/09		\$ 1,375.00	\$ 1,375.00
12/01/09	MASSACHUSETTS ST G/O REF SER C MBI A	REG INT ON 70000 BND PAYABLE 12/01/09		1,925.00	1,925.00



MorganStanley SmithBarney

Reserved Client Statement December 1 - December 31, 2009

BARNEY FRANK

Interest credited *continued*

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/09	MASSACHUSETTS ST CONS LN-SER B B/E DD 6/1/00 LT	REG INT ON 35000 BND PAYABLE 12/01/09		\$ 1,006.25	\$ 1,006.25
	F/C 12/1/00				
	DUE 06/01/2010 RATE 5.750				
12/01/09	MASSACHUSETTS ST CONS LN-SER C LTD/TAX BK/ENT DTD 8/1/01 F/C 12/1/01	REG INT ON 10000 BND PAYABLE 12/01/09		275.00	275.00
	DUE 12/01/2009 RATE 5.500				
12/01/09	MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008	REG INT ON 20000 BND PAYABLE 12/01/09		500.00	500.00
	DUE 12/01/2017 RATE 5.000				
12/01/09	MASSACHUSETTS HLTH&EDL FACS AU REV DANA-FARBER CANCER INST-K- B/E DD 05/22/2008	REG INT ON 20000 BND PAYABLE 12/01/09		525.00	525.00
	DUE 12/01/2020 RATE 5.250				
12/15/09	MASSACHUSETTS ST FEDERAL HWY GRANT ANTIC NTS-A- B/E DD 11/15/00 F/C 6/15/01 DUE 12/15/2009 RATE 5.500	REG INT ON 50000 BND PAYABLE 12/15/09		1,375.00	1,375.00
Total interest earned			\$ 0.00	\$ 6,981.25	\$ 6,981.25

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/09	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	CASH DIV ON 864.0000 SHS X/D 11/10/09		\$ 54.43	\$ 54.43
12/28/09	CALVERT SOCIAL INVT FD EQUITY PORTFOLIO CL A	PERIODIC DIST 5814.697 SHS REINV DIVIDEND RECORD 12/22/09 PAY 12/24/09	205.43		205.43
12/31/09	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	CASH DIV ON 864.0000 SHS X/D 12/11/09		55.30	55.30
Total other dividends earned			\$ 205.43	\$ 109.73	\$ 315.16

Bank Deposit Program™ interest

This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.

Date	Description	Comment	Taxable	Non-taxable	Amount
12/31/09	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/09-01/03/10 34 DAYS AVERAGE YIELD 20 %.	\$ 8.24		\$ 8.24
Total Bank Deposit Program interest earned			\$ 8.24	\$ 0.00	\$ 8.24



BARNEY FRANK

Capital gains distributions

Date	Description	Comment	Long Term	Short Term	Amount
12/31/09	NUVEEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND	S/T GNS ON	864,000 SHS	\$ 24.45	\$ 24.45
Total Income from capital gains distributions					\$ 24.45

GAIN/LOSS DETAILS

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

Realized gain or loss

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost basis/ Adjusted basis	Purchase price/ Adjusted price	Sale price/ Proceeds	Original Realized gain/(loss)	Adjusted Realized gain/(loss)	Capital gain/(loss)/ Ordinary Income
MASSACHUSETTS ST CONS LN-SER C LTD/TAX BK/ENT DTD 8/1/01 F/C 12/1/01	08/26/05 12/01/09 Redemption	10,000	\$ 11,007.80 \$ 10,000.00	\$ 110.02 \$ 100.00	10,000.00	(\$ 1,007.80)	\$ 0.00	LT \$ 0.00
MASSACHUSETTS ST FEDERAL HWY GRANT ANTIC NTS-A- B/E DD 11/15/00 F/C 6/15/01 DUE 12/15/2009 RATE 5.500	03/14/06 12/15/09 Redemption	50,000	53,896.00 50,000.00	107.78 100.00	50,000.00	(3,896.00)	0.00	LT 0.00
Total Long Term this period						(\$ 4,903.80)	\$ 0.00	
Total realized gain or (loss) this period						\$ 80,900.00	\$ 0.00	
Total Long Term year-to-date						(\$ 4,903.80)	\$ 0.00	
Total Short Term year-to-date						\$ 0.00	\$ 0.00	
Total realized gain or (loss) year-to-date						\$ 80,000.00	\$ 0.00	



Guide to CHI Investment Research & Analysis (CIRA) Investment Ratings

BARNEY FRANK

Closed-End Fund Ratings		Closed-End Fund Risk	
Investment ratings are a function of CIRA's expectation of the fund's total return relative to its peer group, and the ability to provide stable to rising dividends, where applicable.			
Code	Rating	Expected Total Return	Definitions
1	Outperform	Expected to outperform its peer group of closed-end funds, and/or the fund is expected to provide stable to rising dividends, where applicable	L Low The fund invests in high quality, liquid securities with little to no financial leverage or foreign currency exposure. Overall, the fund invests in moderate to high quality, liquid securities with reasonable financial leverage and provides primarily United States Dollar currency exposure
2	In-Line	Expected to perform in line with its peer group of closed-end funds, and/or the fund is expected to provide stable dividends, where applicable	M Medium The fund may invest in low quality, less-liquid securities, have exposure to foreign currencies and above average degrees of financial leverage
3	Underperform	Expected to underperform its peer group of closed-end funds, and/or the fund is expected to provide a declining dividend, where applicable	H High The fund invests in low grade, illiquid and/or highly volatile securities, have exposure to foreign currency and may also use high degrees of financial leverage
			S Speculative

Message: In the wake of extreme volume and volatility impacting the various debt markets, please be aware that security valuations reflected under the "Current Value" heading of your client statement and/or the "Market Value" of your account position page online, may not necessarily be reflective of actual market prices at which debt securities may be purchased or sold.

Statement valuations provided to us through our pricing sources may not necessarily be indicative of where you may ultimately be able to buy or sell a debt security due to various factors. These factors include, but are not limited to, liquidity of the specific security and overall market, trade size, general credit quality and independent credit ratings, security product attributes such as call provisions and other features disclosed in security prospectuses and debt covenants, supply/demand imbalances in the market, and general volatility attributable to the issuer or overall market in general.

Message: If you owned shares and/or units in a mutual fund, regulated investment company (RIC), unit investment trust (UIT), real estate investment trust (REIT), or foreign security (other than common shares) during 2009, and you normally file your income taxes early, please be advised that your original Form 1099-Year End Summary may not be the final version, and a corrected copy may be forthcoming later in the tax filing season. A warning message, alerting you of this, will also appear on your original Form 1099-Year End Summary.

Message: Production timeline of Forms 1099-Year End Summary: As a reminder, the filing deadline for Broker/Dealers is February 15th (as February 15th is a Holiday). This year's Forms 1099-Year End Summary mailing will commence on or about February 5th, and is tentatively scheduled to be completed by February 18th. Forms 1099-YES for all e-delivery accounts will be available online within one day of the commencement of the mailing. If you are not enrolled in e-delivery and would like to take advantage of our online feature, so you will be able to view these important tax documents as soon as they are posted please contact your Financial Advisor.



**MorganStanley
SmithBarney**

**Reserved
Client Statement
Forms 1099 and 2009 Year End Summary**

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MS000007200 30631A01 WEB00081A
BARNEY FRANK
302
650
125 C ST, S.E.
NFT, 3
WASHINGTON DC 20001-1835

*Important income tax return document enclosed. For tax
advice, please consult your tax advisor.*

*If you have questions about your Forms 1099 or Year End
Summary, call toll-free Monday through Friday,
9:00 a.m. to 5:00 p.m. EST, 1-800-727-1099*

Morgan Stanley
Smith Barney

Reserved
Client Statement
Forms 1099 for 2009

Payer

CITIBROUP GLOBAL MARKETS INC.
380 BREEWICH STREET
NEW YORK, NEW YORK 10013
Am: Tax Reporting Service Center
Tax ID Number 11-2418181

Your Financial Advisor

COOKMAN SOMPUKHA GROUP
MORGANSTANLEY SMITHBARNEY LLC
28 STATE ST.
28TH FLOOR
BOSTON MA 02109
Branch Office: 617-570-0239

BARNEY FRANK

135 C ST. S.E.
APT. 3
WASHINGTON DC
20002-1808

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.



Interest income	Early withdrawal penalty	Interest on US Savings Bonds and Thrift obligations	Federal income tax withheld	
Box 1 \$34.48	Box 2	Box 3	Box 4	
Investment expenses	Foreign tax paid	Foreign country or US possession	Tax-exempt interest	Specified private activity bond interest
Box 5	Box 6	Box 7	Box 8 \$42,321.39	Box 9 \$898.11

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Client Statement
Forms 1099 for 2009

RUBENY/FRANK

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.

(b)(6), (b)(7)(C), and (b)(7)(D) information has been redacted.							
Total ordinary dividends	Qualified dividends	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Collectibles (28%) gain		
Box 1a \$ 228.88	Box 1b \$ 305.45	Box 2a	Box 2b	Box 2c	Box 2d		

Nonqualified dividend distributions	Federal income tax withheld	Investment expenses	Foreign tax paid	Foreign country or US possessor	Charitable contribution distributions	Net cash liquidation distributions
Box 3	Box 4	Box 5	Box 6	Box 7	Box 8	Box 9

Morgan Stanley
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Reserved
Client Statement
Forms 1099 for 2009

RABNEY FRANK

Payer

CITIBROUP GLOBAL MKTS INC.
300 GREENWICH STREET
NEW YORK, NEW YORK 10013
Attn: Tax Reporting Service Center
Tax ID Number 11-2618181

Your Financial Advisor

COOKMANSONFUDGM GROUP
MORGANSTANLEY SMITHBARNEY LLC
28 STATE ST.
28TH FLOOR
BOSTON MA 02109
Branch Office: 07-570-8230

RABNEY FRANK
126 C ST. S.E.
APT. 3
WASHINGTON DC
20002-1035

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

Gross proceeds from each transaction are individually reported to the IRS after deducting commissions. For bond transactions, accrued income is also deducted. Taxable accrued interest is reported on Form 1099-INT and included in your "Details of 1099 Reported Interest Income".

Reference number (Box 1a)	Date of sale or exchange (Box 1b)	CUSIP number (Box 1c)	Quantity	Description (Box 7)	Price	Gross proceeds less commissions (Box 2)	Federal income tax withheld (Box 4)
12000600	06/01/09	5782772390	20,000	MASSACHUSETTS ST CORP UN-SER B GENL OBLIG BOND ENF ORD DTD 07/1/89 FIC 1/7/1999 DUE 06/01/2019 RATE 5.000		\$ 20,260.00	
12000600	12/01/09	5782794090	10,000	MASSACHUSETTS ST CORP UN-SER C LIB/TAX BK/ENR DTD 01/01 FIC 12/1/01 DUE 12/01/2019 RATE 5.500		10,000.00	
12000700	12/15/09	5786PCC090	50,000	MASSACHUSETTS ST FEDERAL HWY GRANT ANTI-C INTS-A RIE DD 11/6/90 FIC 07/5/01 DUE 12/15/2019 RATE 5.500		50,000.00	
Totals						\$ 80,260.00	

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Reserved
Client Statement
2009 Year End Summary

BARNEYFRANK

The following details show how we derived your total interest reported on Form 1099-INT.
Amounts in Box 1 and Box 3 include any taxable accrued interest received.

Reference number	Description	Interest Income (Box 1)	Early withdrawal penalty (Box 2)	Interest on US Savings Bonds and Treas. obligations withheld (Box 3)	Federal Income tax withheld (Box 4)
13000000	CITISAVK MA SOUTH DAKOTA BANK DEPOSIT FRIDGRM	434.49			
Totals		434.49			

The following details show how we derived your total interest reported on Form 1099-INT. Amount in Box 9 is subject to AMT.
This amount is already included in Box 8. Box 8 reports tax-exempt interest and dividend income.

Reference number	Description	Treatment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
13000000	MASSACHUSETTS ST GIO REF SER C FSA B/E DD 11/18/04 F/C @ VGS DUE 12/01/2015 RATE 5.5RD			2,279,000	
13000000	MASSACHUSETTS ST GIO REF SER C M81A B/E DD 11/18/04 F/C @ VGS DUE 12/01/2017 RATE 5.5RD			1,850,000	
13000000	MASSACHUSETTS STATE CONS LOAN SER A BBOOK/ENRBY DTD 1/28/04 F/C @ V04 DUE 08/01/2015 RATE 5.00D			1,590,000	
13000000	MASSACHUSETTS ST CONS UN-SER C B/E DD 11/18/04 F/C 3H10M DUE 08/01/2016 RATE 5.00D			1,590,000	

2009
YEAR
END
SUMMARY

MorganStanley
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Reserved
Client Statement
2009 Year End Summary

BARNEYFRANK

2009 YEAR END SUMMARY

Reference Number	Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
✓ 13000000	COMMONWEAL TH OF MASS 6/0 CONS LOANS 2007C R/E AMBAC MS DD 01/07 F/C 2/1/08 DAE 08/01/2007 PAITE 5,000			4,875.00 *	
✓ 13000000	THE COMMONWEAL TH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS DAE 08/01/2002 PAITE 5,000			1,750.00	
✓ 13000000	MASSACHUSETTS ST CONS LN-SER 1 R/E DD 01/00 LT F/C 02/1/00 DAE 08/01/2010 PAITE 5,700			2,012.50	
* 13000000	MASSACHUSETTS ST CONS LN-SER 1 GENL OBLIG BOND ENT 0ND DTD 5/1/1999 F/C 11/17/99 DAE 08/01/2009 PAITE 5,000			500.00	
✓ 13000100	MASSACHUSETTS ST CONS LN-SER C LTB/FAX BK/ENT DTD 01/01 F/C 02/1/01 DAE 12/01/2009 PAITE 5,900			550.00	
✓ 13000100	MASSACHUSETTS ST FEDERAL HWY GRANT ANTI-CRISIS-A R/E DD 11/05/00 F/C 01/01 DAE 12/15/2009 PAITE 5,900			2,750.00	
✓ 13000100	MASSACHUSETTS HMA FACS AU RV WORCESTER CITY COMP SER F F/C R/E DD 11/07/01 DAE 10/01/2001 PAITE 5,000			3,250.00	
✓ 13000100	MASSACHUSETTS HLT/HEAL FACS AU REV/DANA-FARBEN CANCER INST-4- R/E DD 06/22/2008 DAE 12/01/2007 PAITE 5,000			900.00	
✓ 13000100	MASSACHUSETTS HMA FACS AUTH REV PARTNERS HLT/CR SYS-G- R/E DD 02/07 F/C 11/08 DAE 07/01/2006 PAITE 4,250			2,750.50	

Morgan Stanley
Smith Barney

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Reference Number	Description	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Tax-exempt interest (Box 8)	Specified private activity bond interest (Box 9)
✓ 13001500	MASSACHUSETTS HEALTHCARE FACTS AU REV DANA-FARBEN CANCER INST 4- 8/E 01/06/222008 DAE 12/01/2009 PAITE 5,200			\$ 1,080,000	
✓ 13001800	MASSACHUSETTS ST HSG F IN AGY HSG REV RENTAL-INT-G-9-AMT-AMBAC REG DTD 12/1/98 DAE 07/01/2018 PAITE 5,200			520,000	520,000
✓ 13001700	MASSACHUSETTS SCH BLDG AU DEDICATED SALES TAX SER A FSA 8/E DED 17/06 FIC 27/5/08 DAE 08/15/2013 PAITE 5,000			425,000	
✓ 13001100	MASSACHUSETTS SCHOOL BLDG AU DEDICATED SALES TAX A-AMBAC 8/E 01/03/2007 FIC 2/15/07 DAE 08/15/2013 PAITE 5,000			1,350,000	
✓ 13000700	MASSACHUSETTS ST SER 08/MS DEDICATED TAX REV SER A FGIC 8/E 01/06/2004 FIC 1/7/05 DAE 01/01/2005 PAITE 5,200			1,050,000	
✓ 13000200	MASSACHUSETTS ST TRK AUTH NET HARY SYS RE SUB-A-AMBAC-010 BK BMT DTD 3/7/599 FIC 7/1/99 DAE 01/01/2009 PAITE 5,000			1,000,000	
✓ 13002700	MASSACHUSETTS WTR RES AU GENL REV SER A BOWEN TRNRY MBIA DD 4/14/05 FIC 2/1/05 DAE 08/01/2015 PAITE 6,200			1,050,000	
✓ 13002000	MAVEN MASSACHUSETTS DIVIDEND ADVANTAGE MUNICIPAL FUND			628,339	76,111
✓ 13002300	UNIVERSITY OF MASS BLDG AU FACI REV BENOR SER A GTD-MBIA 8/E 05/25/04 FIC 1/1/04-010 DAE 11/01/2004 PAITE 5,000			750,000	
Totals				\$ 42,327,139	\$ 598,111

2009 YEAR END SUMMARY

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Client Statement
2009 Year End Summary

BARNEY FRANK

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends includes dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Total Ordinary Dividends	Stock term capital gain*	Qualified dividends (Box 1b)	Total capital gain distributions (Box 2a)	Unrecaptured Sec. 1250 gain (Box 2c)	Section 1202 gain (Box 2d)	Capital loss (Box 2e)
✓ 1500000	WAVEB MASSACHUSETTS DIVERSE ADVANTAGE MUNICIPAL FUND	24.65						
✓ 1500000	CALVERT SOCIAL INVEST EQUITY PORTFOLIO C.A. A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	1,206.43						
Total		\$ 230.43	\$ 24.65	1,206.43				

* The total of these two categories equals the amount reported in Form 1099-DIV, Box 1a.

Please note:

- * "Dividends" includes both Qualified and non-qualified dividends received.
- * "Total capital gain distributions" is a total of long term capital gain distributions and the amounts reported in Boxes 2b through 2e.

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu of stock is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security/Description	Acquire Trade Date	Quantity Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Capital Gain (Loss)	Ordinary Income Capital Gain (Loss)
125000010	20.000	MASSACHUSETTS ST CONS LN-SER B	Unavailable	05/07/09	1,202,000			
		SEN. DELING BOND ENT DID						
		DTD 5/1/1984 FIC 11/1/1989						
		DUE 05/01/2019 RATE \$4.00						

2009 YEAR END SUMMARY

Morgan Stanley
Smith Barney

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2009 Year End Summary

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Reference Number	Quantity	Security Description	Quantity Trade Date	Costing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/Loss Adjusted Gain/Loss	Capital Gain/Loss	Ordinary Income
✓ 12900000	0.000	MASSACHUSETTS ST CONS LN-SER C LTD/TXN/BUSNET DTB 8/1/01 F/C 12/1/01	08/28/05	12/01/09	\$ 10,000.00	\$ 11,007.60	(\$ 1,007.60)	\$ 0.00	\$ 0.00
		DUY 10/1/2009 RATE 6.500				\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
✓ 12900000	50.000	MASSACHUSETTS ST FEDERAL HWY 61 ANT ANTE MTS-A B/E DD 11/15/00 F/C 8/15/01 DUE 12/15/2009 RATE 6.500	08/14/05	12/15/09	\$ 0.00	\$ 3,998.00	\$ 3,998.00	\$ 0.00	\$ 0.00
Total					\$ 10,000.00	\$ 15,005.60	(\$ 5,005.60)	\$ 0.00	\$ 0.00

This section shows your accrued income paid or received as a result of purchases and sales:

Reference Number	Transaction Description	Trade Date	Interest Paid	Interest Received
✓ 12900000	CITY WALDEN MASSACHUSETTS GEN OBL MAIN PHLIDAM 2009 BONDS B/E GOOD 10/15/09 F/C 4/15/10 DUE 10/15/2029 RATE 4.250	10/15/09	\$ 16.55	
✓ 12900000	COMMONWEALTH OF MASSA C/D CONG LOANS ZIRC B/E AMBAC INS 00 8/16/07 F/C 2/1/08 DUE 08/01/2027 RATE 5.000	08/11/09	\$ 21.14	
✓ 12900000	THE COMMONWEALTH OF MASSACHUSETTS GENERAL OBLIGATION REFUNDING BONDS DUE 09/01/2022 RATE 5.000	09/21/09	\$ 1.25	

Y E A R E N D S U M M A R Y

Morgan Stanley
Smith Barney

Reserved
Client Statement
2009 Year End Summary

BARNEY FRANK

Reference Number	Transaction Description	Trade Date	Interest Paid	Interest Received
2000300	MASSACHUSETTS HILTHELD FACTS AU REV DANAH-FARBER CANCER INST-4- R/E DD 06/12/2009	09/29/09	\$ 344.44	
2000300	MASSACHUSETTS SCHOOL BLDG AU DEDICATED SALES TAX-A-AMRAC R/E DD 06/12/2009	09/29/09	1,956.28	
Total				
\$ 2,300.72				

This section reflects any deposits or withdrawals made to your account during the year.

Reference Number	Date	Description	Amount
2 0000100	01/29/09	DEPOSIT RECEIVED AT 00982 - BOSTON, MA	\$ 104,000.00
2 0000300	04/09/09	DEPOSIT RECEIVED AT 00982 - BOSTON, MA	8,000.00
2 0000500	04/07/09	DEPOSIT RECEIVED AT 00982 - BOSTON, MA	11,000.00
Total			
\$ 140,000.00			

Reference Number	Date	Description	Reference Number	Amount
22000700	04/05/09	RETURNED CHECK OF 05/21/09		\$ 8,000.00
Total				
\$ 8,000.00				

2009 YEAR END SUMMARY