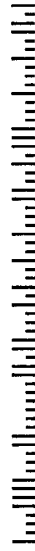


Ref: 00003492 00028896

C11000003492 311090AH01 SELF0010A
MR CLAUDE SIMON
160 MADISON AVE, 7TH FLOOR
NEW YORK NY 10016-5412

Morgan Stanley Smith Barney LLC. Member SIPC.

787 7TH AVENUE
36TH FLOOR
NEW YORK NY 10019
212-492-6900
Reserved Client Service Center: 800-423-7248



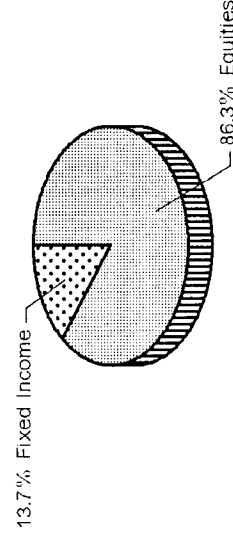
Accounts carried by Citigroup Global Markets Inc. Member SIPC.

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.

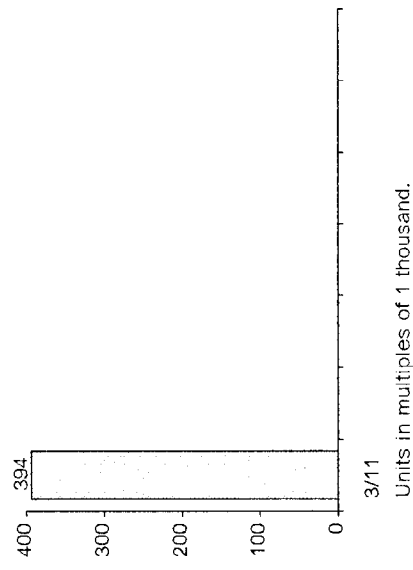
Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj.Net Value	Total Value This Period/ Adj.Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
39A-49816	MR CLAUDE SIMON	RESERVED	\$ 0.00	\$ 393,816.24	\$ 436,220.46	(\$ 54,704.95)	\$ 588.90	\$ 7,842.65	\$ 0.00 ST \$ 0.00 LT
Total			\$ 0.00	\$ 393,816.24	\$ 436,220.46	(\$ 54,704.95)	\$ 588.90	\$ 7,842.65	\$ 0.00 ST \$ 0.00 LT

Year to Date Summary	
Beginning total net value as of 12/31/10	\$ 0.00
Net security deposits/withdrawals (year to date)	436,220.46
Net cash deposits/withdrawals (year to date)	(54,704.95)
Beginning value net of deposits/withdrawals	\$ 381,515.51
Ending total net value 03/31/11	\$ 393,816.24
Year to date change in value	12,300.73

Current Total Asset Allocation Summary



Total Value Comparison



MorganStanley SmithBarney

Ref: 00003492 00028897

C11000003492 311090AH01 SELF0010A
MR CLAUDE SIMON
160 MADISON AVE, 7TH FLOOR
NEW YORK NY 10016-5412

Reserved Client Financial Management Account March 31, 2011

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Morgan Stanley Smith Barney LLC. Member SIPC.

Account number 39A-49816-12 853

787 7TH AVENUE
36TH FLOOR
NEW YORK NY 10019
212-492-6900
Website: www.smithbarney.com
Reserved Client Service Center: 800-423-7248
TTY/TDD Deaf & Hard of hearing: 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Pending reinvested cash	\$ 0.00	\$ 588.90	.13
Common stocks & options	0.00	386,708.62	86.20
Exchange traded & closed end funds	0.00	61,345.49	13.67
Portfolio CreditLine	0.00	-54,826.77	
Total value	\$ 0.00	\$ 393,816.24	100.00
Portfolio CreditLine Additional Borrowing Power		\$ 170,168.00	

Earnings summary	This period		This year	
	Taxable	Non-taxable	Taxable	Non-taxable
Qualified dividends	\$ 588.90	\$ 0.00	\$ 588.90	\$ 0.00
Total	\$ 588.90	\$ 0.00	\$ 588.90	\$ 0.00

Gain/loss summary	This period	This year
Unrealized gain or (loss) to date	\$ 7,842.65	

Cash, money fund, bank deposits

Operating balance	This period	This year
Securities bought and other subtractions	\$ 0.00	
Securities sold and other additions	(588.90)	
Deposits	0.00	
Withdrawals	301.47	301.47
Interest charged on loans	(55,006.42)	(55,006.42)
Dividends credited	(121.82)	
	588.90	
Closing balance	(\$ 54,826.77)	

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.)	\$ 0.00	\$ 0.00
Net security deposits/withdrawals	436,220.46	436,220.46
Net cash deposits/withdrawals	(54,704.95)	(54,704.95)
Beginning value net of deposits/withdrawals	381,515.51	381,515.51
Total value as of 3/31/2011 (excl. accr. int.)	\$ 393,816.24	\$ 393,816.24
Change in value	\$ 12,300.73	\$ 12,300.73

