Expanded Disclosures (CONTINUED)

Margin agreement and click Interest Rates for more information. account at morganstanley.com/online. Select your account with a month. For interest rate information, log into your Morgan Stanley applicable interest rate changes and at the close of every statement

Information regarding Special Memorandum Account

Memorandum Account as required by Regulation T is available for your of the Federal Reserve System. The permanent record of the Special inspection at your request. Margin Account and Special Memorandum Account maintained for you If you have a Margin Account, this is a combined statement of your under Section 220.5 of Regulation T issued by the Board of Governors

Money Market Fund (MMF) Pricing

withdrawals, check writing or ATM debits. A MMF investment is not or temporarily suspend sales if liquidity falls below required minimums. other MMFs will fluctuate and when you sell shares they may be worth \$1.00 per share, they cannot guarantee they will do so. The price of MMFs open to natural person investors only) seek to preserve value at other government agency. insured or guaranteed by the Federal Deposit Insurance Corporation or During suspensions, shares would not be available for purchases, more or less than originally paid. MMFs may impose a fee upon sale and/or securities backed by the U.S government) and retail funds (i.e., government funds (i.e., MMFs that invest 99.5% of total assets in cash You could lose money in MMFs. Although MMFs classified as

Notice Regarding Global Investment Manager Analysis

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

by N/A (not available). For additional information on how we price securities not actively traded may not be available, and are indicated information, we can offer no assurance as to their accuracy. Prices of been bought or sold. Although we attempt to use reliable sources of necessarily represent the prices at which those securities could have The prices of securities are derived from various sources, and do not

www.morganstanley.com/wealth/disclosures/disclosures.asp

Important Information About Auction Rate Securities

by N/A (not available). There can be no assurance that a successful Therefore, the price(s) for these Auction Rate Securities are indicated For certain Auction Rate Securities there is no or limited liquidity.

> a particular security. auction will occur or that a secondary market exists or will develop for

may be significantly lower than the estimates shown. For information generally, log in to Morgan Stanley Online and go to on the risks and conflicts of interest related to Structured Investments will be dependent upon the performance of the underlying asset(s) and all contingent interest. Actual accrued interest, annual income and yield are met during the relevant observation period and payment in full of www.morganstanley.com/structuredproductsrisksandconflicts. For Income Notes) are estimates and assume specified accrual conditions contingent income feature (e.g., Range Accrual Notes and Contingent asset allocation needs for that category. When displayed, the accrued category where they appear and therefore may not satisfy portfolio the Position Description Details line as "Asset Class: Struct Inv," may exposure to any underlying asset. Structured Investments, which may risks associated with the underlying reference asset(s); no periodic interest, annual income and yield for structured investments with a not perform in a manner consistent with the statement product appear in various statement product categories and are identified on concentration risk of owning the related security and their total market value or payout to investors. Investors also should consider the affiliation, compensation or other factors which could adversely affect limited or no secondary market; and conflicts of interest due to conventional debt with comparable maturity; unique tax implications; and limits on participation in any appreciation of underlying asset(s); guarantor's credit ratings or credit spreads; limited or no appreciation resulting from any actual or anticipated changes to issuer's and/or to: loss of initial investment; issuer credit risk and price volatility linked deposits; lower interest rates and/or yield compared to may be subject to special risks, which may include, but are not limited Structured investments (Structured Products) are complex products and payments; call prior to maturity; early redemption fees for market Structured Investments Risks and Considerations

Security Measures

more information on the risks specific to your Structured Investments,

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

which protects securities of its customers up to \$500,000 (including upon request or at www.sipc.org. Losses due to market fluctuation are \$250,000 for claims for cash). An explanatory brochure is available We are a member of Securities Investor Protection Corporation (SIPC)

> www.sipc.org. explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit by SIPC protection. To obtain information about SIPC, including an not protected by SIPC and assets not held with us may not be covered

reporting. of networked mutual funds, we perform all year-end tax reporting. Under certain circumstances, such as IRA accounts, we perform all tax covered by SIPC protection. We may include information about certain from our information due to different tax reporting periods. In the case reporting (1099s) and separate periodic statements, which may vary financial institution that holds securities is responsible for year-end responsible for information provided by external sources. Generally, any assets on this statement solely as a service to you and are not another financial institution. Assets not held with us may not be Certain Assets Not Held at Morgan Stanley Smith Barney LLC You may purchase certain assets through us that may be held at

fotal Income

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

Transaction Dates and Conditions

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

Tax and Legal Disclosure

your own tax advisor Morgan Stanley does not provide legal or tax advice. Please consult

Revised 12/2017

Account Summary

Active Assets Account 501-033194-242

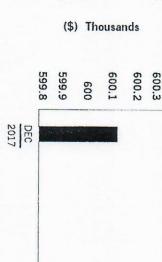
BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

| | CHANGE IN |
|-------------|-----------------------------|
| | VALUE OF |
| | YOUR |
| | VALUE OF YOUR ACCOUNTS (in |
| This Doring | (includes accrued interest) |
| | - |

| | This Period (12/1/17-12/31/17) | This Year (1/1/17-12/31/17) |
|------------------------------|--------------------------------|-----------------------------|
| TOTAL BEGINNING VALUE | evine. | |
| Credits | 600,000.00 | 600,000.00 |
| Debits | 1 | |
| Security Transfers | | - |
| Net Credits/Debits/Transfers | \$600,000.00 | \$600,000.00 |
| Change in Value | 115.22 | 115.22 |
| TOTAL ENDING VALUE | \$600,115.22 | \$600,115.22 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

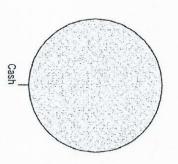


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| 100.00% | \$600,115.22 | TOTAL VALUE |
|------------|--------------|-------------|
| 100.00 | \$600,115.22 | Cash |
| Percentage | Market Value | |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Page 5 of 8

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

Account Summary

CLIENT STATEMENT | For the Period December 1-31, 2017

| , | Total Liabilities (outstanding balance) |
|---|---|
| \$600.115.22 | Total Assets |
| \$600,115.22 | Mutual Funds |
| Last Period This Period (as of 12/31/17) (as of 12/31/17) | BALANCE SHEET (^ includes accrued interest) (as of |

CASH FLOW

| | This Period (12/1/17-12/31/17) | This Year (1/1/17-12/31/17) |
|-----------------------------------|--------------------------------|---------------------------------------|
| OPENING CASH, BDP, MMFs | | 1 |
| Purchases | (600,000.00) | (600,000.00) |
| Dividend Reinvestments | (115.22) | (115.22) |
| Income and Distributions | 115.22 | 115.22 |
| Total Investment Related Activity | \$(600,000.00) | \$(600,000.00) |
| Electronic Transfers-Credits | 600,000.00 | 600,000.00 |
| Total Cash Related Activity | \$600,000.00 | \$600,000.00 |
| Total Card/Check Activity | | · · · · · · · · · · · · · · · · · · · |
| CLOSING CASH, BDP, MMFs | | - |

GAIN/(LOSS) SUMMARY

| TOTAL GAIN/(LOSS) | |
|-------------------|---|
| 1 | Realized This Period (12/1/17-12/31/17) |
| 1 | Realized This Year (1/1/17-12/31/17) |
| манизар | Unrealized Inception to Date (as of 12/31/17) |

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

INCOME AND DISTRIBUTION SUMMARY

| | This Period (12/1/17-12/31/17) | This Year (1/1/17-12/31/17) |
|--|--------------------------------|-----------------------------|
| Other Dividends | \$115.22 | \$115.22 |
| Total Taxable Income And Distributions | \$115.22 | \$115.22 |
| Total Tax-Exempt Income | **** | _ |
| TOTAL INCOME AND DISTRIBUTIONS | \$115.22 | \$115.22 |

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

PERSONAL ACCOUNTS

ACCOUNTS

EDUCATION ACCOUNTS

TRUST ACCOUNTS

BUSINESS ACCOUNTS

Page 6 of 8

Account Detail

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC

Investment Objectives (in order of priority)†: Capital Appreciation, Income, Aggressive Income, Speculation † Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted

MUTUAL FUNDS

| TOTAL VALUE | | MUTUAL FUNDS | | FEDERATED PRME CSH OBLGTN WS (PCOXX) Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash | Security Description |
|------------------|------------------------------------|------------------|--------------------------------|---|---------------------------|
| 100.00% | Percentage of Holdings | 100.00% | Percentage of Holdings | Reinvest, Asset Class: Cash | Trade Date |
| | | | | 600,115.220 | Quantity |
| | | | | N/A | Unit Cost |
| | | | | \$1.000 | Unit Cost Share Price |
| 1 | Total Cost | ı | Total Cost | N/A | Total Cost |
| \$600,115.22 | Market Value | \$600,115.22 | Market Value | \$600,115.22 | Market Value |
| N/A | Unrealized Gain/(Loss) | N/A | Unrealized Gain/(Loss) | N/A | Unrealized Gain/(Loss) |
| \$7,141.00 1.19% | Est Ann Income Accrued Interest | \$7,141.00 1.19% | Current Est Ann Income Yield % | \$7.141.00 | Est Ann Income |
| 1.19% | Current Yield % | 1.19% | Current Yield % | | Current Yield % |

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

ALLOCATION OF ASSETS

| TOTAL ALLOCATION OF ASSETS | Mutual Funds | |
|----------------------------|---------------------------------------|-------------------------------------|
| \$600,115.22 | \$600.115.22 | Cash |
| | | Equities |
| 1 | remode | Fixed Income & Preferred Securities |
| | | Alternatives |
| ****** | · · · · · · · · · · · · · · · · · · · | Annuities & Insurance |
| | | Structured Investments |
| | | Other |



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CLIENT STATEMENT | For the Period December 1-31, 2017

Morgan Stanley

Page 7 of 8

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

Account Detail

ACTIVITY

CASH FLOW ACTIVITY BY DATE

| | 67/7T | 1000 | 02/71 | 330 | | 17/71 | 1001 | Date | Luciani |
|---------|------------------------------|------------------------------|--|---|-------------------------------|----------------------|------------------|---------------|---------------|
| | | | 07/71 | 330 | | | | Date | Serticilie 11 |
| | Dividend Keinvestment | | Dividona | Darraht | | Fullus Received | 7 | Activity Type | 214 |
| | FEDERALED FRME CSH OBLGIN WS | TEUERA EU PANE COH OBLGIN WO | TEDERALED TRME CSH OBLGIN WS | מבר בר ב | | WIRED FONDS RECEIVED | | Description | |
| | REINVESTMENT | | The second secon | | CIKLIN, LUBITZ OCONNELL TRUST | CHIBANKNA | | Comments | |
| ******* | 115 220 | | 600,000.000 | | | | Charles | Orrantify | |
| 1.0000 | 1 0000 | | 1.0000 | | | | FIICE | Dico | |
| 1110.00 | (116 22) | 115.22 | (600,000.00) | | | \$600,000,00 | Ciedita/(Denita) | ついんぶん パロットボット | |

NET CREDITS/(DEBITS)

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

\$0.00

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA. Sign up for eDelivery of your Account Documents Today

Simply visit www.morganstanley.com/edelivery to set your eDelivery preferences today. Please note, if you have not already done so, you will first need to register for Morgan Stanley Online prior to making your Receiving documents through eDelivery is secure, convenient, green and may even help you save on annual account fees. Accounts enrolled in eDelivery of all eligible account documents for every account within an Account Link Group may qualify for a reduced annual fee. Contact us for additional details regarding annual account fees.

eDelivery selections.

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BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN CIKLIN LUBITZ O CONNELL 515 N FLAGLER DR. 20TH WEST PALM BCH FL 33401-4330

STATEMENT FOR: BRIAN M O CONNELL EXEC

CIKLIN LUBITZ O CONNELL **EST OF SIMON L BERNSTEIN**

Morgan Stanley Smith Barney LLC. Member SIPC.

TOTAL VALUE OF YOUR ACCOUNT (as of 1/31/18) Includes Accrued Interest

\$600,641.32

Your Financial Advisor Edward A Thomasco

Edward.A.Thomasco@morganstanley.com Executive Director

561 776-6443

Your Branch

3801 PGA BOULEVARD, SUITE 700

PALM BEACH GARDENS, FL 33410 Telephone: 561-694-7000; Alt. Phone: 800-327-6187; Fax: 561-694-7073

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

#BWNJGWM

Access Your Account Online: www.morganstanley.com/online



Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also assilable by selecting Account Documents when you log on to www.morganstanley.com/online or, call 800-869-3326.

Questions regarding your account may be directed to us by using the contact information on the statement cover page, or the Client Service Center at (800) 869-3326.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact our Client Relations Department at (866) 227-2256.

Senior Investor Helpline

In order to provide Morgan Stanley's senior investor clients a convenient way to communicate with us, we offer a Senior Investor Helpline. Senior investors or those acting on their behalf may call (800) 280-4534, Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements
Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Isted Option

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

Important Information if you are a Margin Customer (not available for certain retirement accounts)

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

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account with a Margin agreement and click interest Rates for more information. Information regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

mportant Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations
Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments which may exposure to any underlying asset.

may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to

www.morganstanley.com/structuredproductsrisksandconflicts Security Measures

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

SIPC Protection

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

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go to www.morganstanley.com/online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's
The credit rating from Moody's Investors Service and Standard & Poor's
may be shown for certain securities. All credit ratings represent the
opinions of the provider and are not representations or guarantees of
performance. Please contact us if you need further information or
assistance in interpreting these credit ratings.

Revised 10/2017



Account Summary

Active Assets Account 501-033194-242

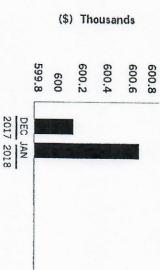
BRIAN M O CONNELL EXEC

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| \$600,641.32 | \$600,641.32 | TOTAL ENDING VALUE |
|----------------------------|------------------------------|------------------------------|
| 701.10 | 701.10 | Change in Value |
| \$(175.00) | \$(175.00) | Net Credits/Debits/Transfers |
| | - | Security Transfers |
| (175.00) | (175.00) | Debits |
| 1 | 1 | Credits |
| \$600,115.22 | \$600,115.22 | TOTAL BEGINNING VALUE |
| This Year (1/1/18-1/31/18) | This Period (1/1/18-1/31/18) | |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

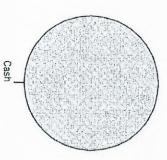


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| TOTAL VALUE \$6 | Cash \$6 | |
|-----------------|--------------|--------------|
| \$600,641.32 | \$600,641.32 | Market Value |
| 100.00% | 100.00 | Percentage |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Page 4 of 6

Account Summary

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

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| BALANCE SHEET (^ includes accrued interest) | | | CASH FLOW |
|--|------------------------------|----------------------------|-------------------------------------|
| | Last Period | This Period | |
| Mutual Funds | \$600,115.22 | \$600,816.32 | OPENING CASH, BD |
| Total Assets | \$600,115.22 | \$600,816.32 | Dividend Reinvestm |
| Cash, BDP, MMFs (Debit) | | (175.00) | Income and Distribu |
| Total Liabilities (outstanding balance) | ****** | \$(175.00) | Total Investment Rela |
| TOTAL VALUE | \$600,115.22 | \$600,641.32 | Other Debits Total Cash Related Ac |
| | | | Total Card/Check Acti |
| | | | CLOSING CASH, BDF |
| INCOME AND DISTRIBUTION SUMMARY | | | GAIN/(LOSS) SUN |
| | This Period (1/1/18-1/31/18) | This Year (1/1/18-1/31/18) | |
| Other Dividends | \$701.10 | \$701.10 | |
| Income And Distributions | \$701.10 | \$701.10 | TOTAL GAIN/(LOSS) |
| Tax-Exempt Income | | | The Gain/(Loss) Summary |
| TOTAL MOORE AND DIGITAL MARKET | | | purposes and should not |

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| 6 |
| ISTRIBUTIONS |
| |
| \$701.10 |
| \$701.10 |

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

| CASH FLOW | This Period (1/1/18-1/31/18) | This Year (1/1/18-1/31/18) |
|-----------------------------------|------------------------------|-------------------------------|
| OPENING CASH, BDP, MMFs | - | - |
| Dividend Reinvestments | (701.10) | (701.10) |
| Income and Distributions | 701.10 | 701.10 |
| Total Investment Related Activity | | |
| Other Debits | (175.00) | (175.00) |
| Total Cash Related Activity | \$(175.00) | \$(175.00) |
| Total Card/Check Activity | | |
| CLOSING CASH, BDP, MMFs | \$(175.00) | \$(175.00) |
| GAIN/(LOSS) SUMMARY | | 6 |

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Realized This Period (1/1/18-1/31/18)

Realized This Year (1/1/18-1/31/18)

Inception to Date (as of 1/31/18)



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Morgan Stanley

Page 5 of 6

Account Detail

CLIENT STATEMENT | For the Period January 1-31, 2018

Active Assets Account 501-033194-242

EST OF SIMON L BERNSTEIN BRIAN M O CONNELL EXEC

Investment Objectives (in order of priority) 1: Capital Appreciation, Income, Aggressive Income, Speculation f Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market

| MUTUAL FUNDS | | Enrolled In IMS | Security Description | MUTUAL FUNDS | Total Cash, BDP, MMFs Total Cash, BDP, MMFs | CASH, BDP, AND MMFs | | CASH | Description |
|---------------------------------------|-----------------------------------|---|---------------------------|---------------------|--|---------------------|---------------------------|---|---|
| 30 | | FEDERATED PRME CSH OBLGTN WS (PCOXX) Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class: Cash | tion | FUNDS | Total Cash, BDP, MMFs Total Cash, BDP, MMFs (Debit) | ND MMFs | | | |
| 100.03% | Percentage of Holdings | invest; Asset Class: Cash | Trade Date | | | (0.03)% | Percentage of Holdings | | |
| | | 600,816,320 | Quantity | | | | | | |
| | | N/A | Unit Cost | | | | | | |
| | | \$1.000 | Share Price | | | | | | |
| · · · · · · · · · · · · · · · · · · · | Total Cost | N/A | Total Cost | | | | | | |
| \$600,816.32 | Market Value | \$600,816.32 | Market Value | | \$0.00 \$(175.00) | \$(175.00) | Market Value | \$(175.00) | Market Value |
| N/A | Unrealized Gain/(Loss) | N/A | Unrealized Gain/(Loss) | | | | | and the same and and the same and and the same | 7-Day Market Value Current Yield % E |
| \$8,075.00 1.34% | Current Est Ann Income Yield % | \$8,075.00 | Est Ann Income | | | 1 | Est Ann Income | | Est Ann Income APY % |
| 1.34% | Current Yield % | 1.34 | Current Yield % | | | | | | APY% |

Page 6 of 6

Account Detail

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

TOTAL VALUE Percentage of Holdings 100.00% \$600,641.32 Unrealized Gain/(Loss) N/A Est Ann Income Current Accrued Interest Yield % \$8,075.00 1.34%

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

ALLOCATION OF ASSETS

| TOTAL ALLOCATION OF ASSETS | Mutual Funds | Cash, BDP, MMFs (Debit) | The contract of the contract o |
|---|---|-------------------------|--|
| \$600,641.32 | 600.816.32 | \$(175.00) | Cash |
| 1 | Annana | 1 | Equities |
| - | - management | | Fixed Income & Preferred Securities |
| - | Annua | 1 | Alternatives |
| ******** | *************************************** | - Sections | Annuities & Insurance |
| *************************************** | - | majorana. | Structured Investments |
| | - | - | Other |

ACTIVITY

CASH FLOW ACTIVITY BY DATE

| C/175 00 | | | | | BITS) | NET CREDITS/(DEBITS) |
|--------------|--------|----------|-----------------------|------------------------------|-----------------------|--------------------------------|
| (701.10 | 1.0000 | 701.100 | REINVESTMENT | FEDERATED PRME CSH OBLGTN WS | Dividend Reinvestment | 1/31 |
| 70 | | | | FEDERATED PRME CSH OBLGTN WS | Dividend | 1/31 |
| \$(17 | | | 01/01/2018-12/31/2018 | AAA ANNUAL SERVICE FEE | Account Charge | 1/10 |
| Credits/(Deb | Price | Quantity | Comments | Description | Activity Type | Activity Settlement Date Date |

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



STATEMENT FOR: EST OF SIMON L BERNSTEIN BRIAN M O CONNELL EXEC

CIKLIN LUBITZ O CONNELL

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

BRIAN M O CONNELL EXEC

EST OF SIMON L BERNSTEIN CIKLIN LUBITZ O CONNELL

515 N FLAGLER DR. 20TH

WEST PALM BCH FL 33401-4330

Morgan Stanley

TOTAL VALUE OF YOUR ACCOUNT (as of 2/28/18)

\$601,487.47

Includes Accrued Interest

Your Financial Advisor Edward A Thomasco

Executive Director

561 776-6443 Edward.A.Thomasco@morganstanley.com

Your Branch

PALM BEACH GARDENS, FL 33410 3801 PGA BOULEVARD, SUITE 700 Telephone: 561-694-7000; Alt. Phone: 800-327-6187; Fax: 561-694-7073

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online



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Standard Disclosures

statement for those months). The Expanded Disclosures are also www.morganstanley.com/online or, call 800-869-3326 available by selecting Account Documents when you log on to Expanded Disclosures are attached to your most recent June and The following Disclosures are applicable to the enclosed statement(s). December statement (or your first Statement if you have not received a

contact information on the statement cover page, or the Client Service Center at (800) 869-3326. Questions regarding your account may be directed to us by using the

Errors and Inquiries

or complaints, contact our Client Relations Department at (866) rights and responsibilities with respect to erroneous electronic fund error. See your account documentation for special rules regarding your transfers, including a description of the transfers covered. For concerns deemed correct unless we receive a written inquiry of a suspected Securities Investor Protection Act (SIPA). Your statement will be inaccuracy or discrepancy in this statement should be re-confirmed in where you maintain your account. Oral communications regarding any any concerns regarding entries that you do not understand or believe writing to further protect your rights, including rights under the were made in error by contacting the Branch Manager of the office Be sure to review your statement promptly, and immediately address

Senior Investor Helpline

your personal inspection at its offices, or a copy will be mailed to you given control). A financial statement of this organization is available for payable to customers on demand (i.e., are free of a lien or right of §240.15c3-31, we may use funds comprising free credit balances upon your written request. set-off in our favor or on behalf of some third party to whom you have carried for customer accounts here, provided that these funds are Under the customer protection rules of the SEC [17 CFR Availability of Free Credit Balances and Financial Statements 280-4534, Monday-Friday 9am-7pm Eastern Time. Senior investors or those acting on their behalf may call (800) way to communicate with us, we offer a Senior Investor Helpline. In order to provide Morgan Stanley's senior investor clients a convenient

Listed Options

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

> certain retirement accounts) Important Information if you are a Margin Customer (not available for

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

Margin Interest Charges

Information regarding Special Memorandum Account Margin agreement and click Interest Rates for more information. account at morganstanley.com/online. Select your account with a at month-end. The month-end interest charge is the sum of the daily settled debit balance, and (2) divide by 360 (days). Margin interest accrued interest calculations for the month. We add the accrued accrues daily throughout the month and is added to your debit balance month. For interest rate information, log into your Morgan Stanley applicable interest rate changes and at the close of every statement interest to your debit balance and start a new calculation each time the the applicable margin interest rate by the daily close of business net We calculate interest charges on margin loans as follows: (1) multiply

Memorandum Account as required by Regulation T is available for your of the Federal Reserve System. The permanent record of the Special If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you inspection at your request. under Section 220.5 of Regulation T issued by the Board of Governors

Important Information About Auction Rate Securities

by N/A (not available). There can be no assurance that a successful a particular security. auction will occur or that a secondary market exists or will develop for Therefore, the price(s) for these Auction Rate Securities are indicated For certain Auction Rate Securities there is no or limited liquidity.

Structured Investments Risks and Considerations

and conflicts of interest related to Structured Investments generally, log category where they appear and therefore may not satisfy portfolio may be subject to special risks. Investors should consider the in to Morgan Stanley Online and go to asset allocation needs for that category. For information on the risks not perform in a manner consistent with the statement product the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories and are identified on exposure to any underlying asset. Structured Investments, which may concentration risk of owning the related security and their total Structured Investments (Structured Products) are complex products and

> opinions of the provider and are not representations or guarantees of may be shown for certain securities. All credit ratings represent the

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's

performance. Please contact us if you need further information or

www.morganstanley.com/structuredproductsrisksandconflicts. Security Measures

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

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

Transaction Dates and Conditions

any transaction will be furnished upon written request. other remuneration received or to be received by us in connection with affiliates may accept benefits that constitute payment for order flow. and the name of the other party to a transaction. We and/or our Details regarding these benefits and the source and amount of any Upon written request, we will furnish the date and time of a transaction

Analysis Status Equity Research Ratings Definitions and Global Investment Manager

from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply. & Co. LLC or Morningstar, Inc. Research ratings are the research you should read the entire research report and not infer its contents contain more complete information concerning the analysts views and refer to the research provider's research report. Research reports statement for those months), go to www.morganstanley.com/online or December statement (or your first statement if you have not received a rating system, see the Research Ratings on your most recent June or performance. For more information about each research provider's providers' opinions and not representations or guarantees of Some equity securities may have research ratings from Morgan Stanley

Revised 10/2017

assistance in interpreting these credit ratings



Page 3 of 6

Account Summary

Active Assets Account 501-033194-242

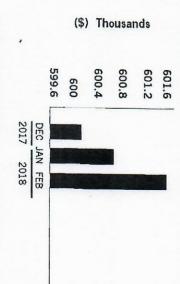
BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

| \$601,487.47 | \$601,487.47 | TOTAL ENDING VALUE |
|----------------------------|------------------------------|------------------------------|
| 1,372.25 | 671.15 | Change in Value |
| | \$175.00 | Net Credits/Debits/Transfers |
| | | Security Transfers |
| | 175.00 | Debits |
| 1 | 1 | Credits |
| \$600,115.22 | \$600,641.32 | TOTAL BEGINNING VALUE |
| This Year (1/1/18-2/28/18) | This Period (2/1/18-2/28/18) | |

MARKET VALUE OVER TIME

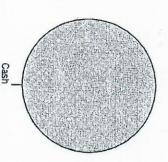
The below chart displays the most recent thirteen months of Market Value.



This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/ BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Page 4 of 6

Account Summary

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC

BALANCE SHEET (^ includes accrued interest)

| • | Last Period (as of 1/31/18) | This Period (as of 2/28/18) |
|---|-----------------------------|-----------------------------|
| Mutual Funds | \$600,816.32 | \$601,487.47 |
| Total Assets | \$600,816.32 | \$601,487.47 |
| Cash, BDP, MMFs (Debit) | (175.00) | |
| Total Liabilities (outstanding balance) | \$(175.00) | - |
| TOTAL VALUE | \$600,641.32 | \$601,487.47 |

CASH FLOW

| | This Period (2/1/18-2/28/18) | This Year (1/1/18-2/28/18) |
|-----------------------------------|------------------------------|---|
| OPENING CASH, BDP, MMFs | \$(175.00) | |
| Dividend Reinvestments | (671.15) | (1,372.25) |
| Income and Distributions | 671.15 | 1,372.25 |
| Total Investment Related Activity | | 1 |
| Other Debits | 175.00 | I |
| Total Cash Related Activity | \$175.00 | *************************************** |
| Total Card/Check Activity | | - |
| CLOSING CASH, BDP, MMFs | | 1 |

INCOME AND DISTRIBUTION SUMMARY

| | This Period (2/1/18-2/28/18) | This Year (1/1/18-2/28/18) |
|--------------------------------|------------------------------|----------------------------|
| Other Dividends | \$671.15 | \$1,372.25 |
| Income And Distributions | \$671.15 | \$1,372.25 |
| Tax-Exempt Income | - | |
| TOTAL INCOME AND DISTRIBUTIONS | \$671.15 | \$1,372.25 |

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

GAIN/(LOSS) SUMMARY

| Inception to Date (as of 2/28/18) | Realized This Year (1/1/18-2/28/18) | Realized This Period (2/1/18-2/28/18) |
|-----------------------------------|-------------------------------------|---------------------------------------|
| Unrealized | | |

TOTAL GAIN/(LOSS)

The Gain/(Loss) Summany, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Security Mark at Right

CLIENT STATEMENT | For the Period February 1-28, 2018

Morgan Stanley

Page 5 of 6

Account Detail

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

Investment Objectives (in order of priority) †: Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

HOLDINGS

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent Position Description Details line as "Asset Class: Struct linv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted

MUTUAL FUNDS

| TOTAL VALUE | | MUTUAL FUNDS | | Enrolled In MS Dividend Reinvestment; Capita | Security Description |
|------------------|------------------------------------|------------------|-----------------------------------|---|-----------------------------------|
| 100.00% | Percentage of Holdings | 100.00% | Percentage of Holdings | FEDERATED PRIME CSH OBLIGTN WS (PCOXX) Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Cash | Trade Date |
| | | | | 601,487.470 | Quantity |
| | | , | | N/A | Unit Cost |
| | | | | \$1.000 | Share Price |
| 1. | Total Cost | 1 | Total Cost | N/A | Total Cost |
| \$601,487.47 | Market Value | \$601,487.47 | Market Value | \$601,487.47 | Market Value |
| N/A | Unrealized Gain/(Loss) | N/A | Unrealized Gain/(Loss) | N/A | Unrealized Gain/(Loss) |
| \$8,710.00 1.45% | Est Ann Income Accrued Interest | \$8,710.00 1.45% | Current Est Ann Income Yield % | \$8,710.00 | Current Est Ann Income Yield % |
| 1.45% | Current Yield % | 1.45% | Current Yield % | 1.44 | Current Yield % |

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

ALLOCATION OF ASSETS

| TOTAL ALLOCATION OF ASSETS | Mutual Funds | |
|----------------------------|--------------|-------------------------------------|
| \$601,487.47 | \$601,487.47 | Cash |
| I | | Equities |
| | | Fixed Income & Preferred Securities |
| | | Alternatives |
| - | 1 | Annuities & Insurance |
| 1 | Bartison | Structured Investments |
| | | Other |

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

Page 6 of 6

Account Detail

ACTIVITY

CASH FLOW ACTIVITY BY DATE

| NET CRED | 2/28 | 2/28 | 2/27 | Activity Date |
|----------------------|------------------------------|------------------------------|------------------|-----------------------|
| NET CREDITS/(DEBITS) | Di | Di. | Ac | Settlement Date Ac |
| | vidend Reinvestment | Dividend | Account Fee Adj | Activity Type |
| | FEDERATED PRME CSH OBLGTN WS | FEDERATED PRME CSH OBLGTN WS | AAA FEE REVERSAL | Description |
| | REINVESTMENT | | | Comments |
| | 671.150 | | | Quantity |
| | 1.0000 | | | Price |
| \$175.00 | (671.15) | 671.15 | \$175.00 | Credits/(Debits) |

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

MESSAGES

Looking to Increase Your Retirement Savings?

There's still time before the April 17, 2018, deadline to make a contribution to an IRA for 2017 subject to IRS eligibility requirements (including any applicable age or income restrictions). Open a Traditional IRA with non-deductible contributions that may be tax-deductible on your 2017 tax return, a Traditional IRA with non-deductible contributions or a Roth IRA with non-deductible contributions and the advantage of tax-free withdrawals (if certain conditions are met). The maximum contribution is the lesser of (a) your taxable compensation for 2017, or (b) \$5,500 (or \$6,500 if you are age 50 or older). These limits apply to all your IRAs combined. Please call your Financial Advisor or Private Wealth Advisor for more information about your retirement savings strategy.

Pricing Disclosure Update

www.morganstanley.com/wealth/disclosures/disclosures.asp. We have made changes to our disclosures relating to the pricing of securities. These changes relate to pricing for certain illiquid fixed income securities. Please review the updated disclosures at



հուլիդությանի բերակին այլություններ անկանի 0064853 02 AV 0.375 02 TR 00433 MSGDD23B 100000

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN CIKLIN LUBITZ O CONNELL 515 N FLAGLER DR. 20TH WEST PALM BCH FL 33401-4330

CLIENT STATEMENT | For the Period March 1-31, 2018

Morgan Stanley

STATEMENT FOR: EST OF SIMON L BERNSTEIN BRIAN M O CONNELL EXEC

CIKLIN LUBITZ O CONNELL

Morgan Stanley Smith Barney LLC. Member SIPC.



Includes Accrued Interest

TOTAL VALUE OF YOUR ACCOUNT (as of 3/31/18)

\$602,301.03

Your Financial Advisor **Edward A Thomasco**

Edward.A. Thomasco@morganstanley.com Executive Director

561 776-6443

Your Branch PALM BEACH GARDENS, FL 33410 3801 PGA BOULEVARD, SUITE 700 Telephone: 561-694-7000; Alt. Phone: 800-327-6187; Fax: 561-694-7073

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

#BWNJGWM

Access Your Account Online: www.morganstanley.com/online



Standard Disclosures

available by selecting Account Documents when you log on to statement for those months). The Expanded Disclosures are also www.morganstanley.com/online or, call 800-869-3326. December statement (or your first Statement if you have not received a Expanded Disclosures are attached to your most recent June and The following Disclosures are applicable to the enclosed statement(s).

contact information on the statement cover page, or the Client Service Center at (800) 869-3326. Questions regarding your account may be directed to us by using the

or complaints, contact our Client Relations Department at (866) rights and responsibilities with respect to erroneous electronic fund error. See your account documentation for special rules regarding your transfers, including a description of the transfers covered. For concerns deemed correct unless we receive a written inquiry of a suspected Securities Investor Protection Act (SIPA). Your statement will be inaccuracy or discrepancy in this statement should be re-confirmed in where you maintain your account. Oral communications regarding any writing to further protect your rights, including rights under the were made in error by contacting the Branch Manager of the office Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe

Senior Investor Helpline

280-4534, Monday-Friday 9am-7pm Eastern Time. way to communicate with us, we offer a Senior Investor Helpline. In order to provide Morgan Stanley's senior investor clients a convenient senior investors or those acting on their behalf may call (800)

Under the customer protection rules of the SEC [17 CFR Availability of Free Credit Balances and Financial Statements

upon your written request your personal inspection at its offices, or a copy will be mailed to you given control). A financial statement of this organization is available for set-off in our favor or on behalf of some third party to whom you have payable to customers on demand (i.e., are free of a lien or right of carried for customer accounts here, provided that these funds are §240.15c3-3], we may use funds comprising free credit balances

Listed Options

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

> certain retirement accounts) Important Information if you are a Margin Customer (not available for

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

Margin Interest Charges

Margin agreement and click Interest Rates for more information. account at morganstanley.com/online. Select your account with a month. For interest rate information, log into your Morgan Stanley applicable interest rate changes and at the close of every statement interest to your debit balance and start a new calculation each time the accrued interest calculations for the month. We add the accrued at month-end. The month-end interest charge is the sum of the daily accrues daily throughout the month and is added to your debit balance settled debit balance, and (2) divide by 360 (days). Margin interest the applicable margin interest rate by the daily close of business net We calculate interest charges on margin loans as follows: (1) multiply

nformation regarding Special Memorandum Account

Memorandum Account as required by Regulation T is available for your of the Federal Reserve System. The permanent record of the Special Margin Account and Special Memorandum Account maintained for you inspection at your request. under Section 220.5 of Regulation T issued by the Board of Governors If you have a Margin Account, this is a combined statement of your

Important Information About Auction Rate Securities

a particular security. by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for Therefore, the price(s) for these Auction Rate Securities are indicated For certain Auction Rate Securities there is no or limited liquidity.

Structured Investments Risks and Considerations

and conflicts of interest related to Structured Investments generally, log category where they appear and therefore may not satisfy portfolio in to Morgan Stanley Online and go to asset allocation needs for that category. For information on the risks the Position Description Details line as "Asset Class: Struct Inv," may concentration risk of owning the related security and their total may be subject to special risks. Investors should consider the not perform in a manner consistent with the statement product appear in various statement product categories and are identified on exposure to any underlying asset. Structured Investments, which may Structured Investments (Structured Products) are complex products and

> www.morganstanley.com/structuredproductsrisksandconflicts. Security Measures

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

SIPC Protection

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

Transaction Dates and Conditions

any transaction will be furnished upon written request. affiliates may accept benefits that constitute payment for order flow other remuneration received or to be received by us in connection with and the name of the other party to a transaction. We and/or our Details regarding these benefits and the source and amount of any Upon written request, we will furnish the date and time of a transaction

Analysis Status Equity Research Ratings Definitions and Global Investment Manager

from the rating alone. If your account contains an advisory component & Co. LLC or Morningstar, Inc. Research ratings are the research December statement (or your first statement if you have not received a or is an advisory account, a GIMA status will apply. refer to the research provider's research report. Research reports statement for those months), go to www.morganstanley.com/online or you should read the entire research report and not infer its contents contain more complete information concerning the analysts views and rating system, see the Research Ratings on your most recent June or providers' opinions and not representations or guarantees of Some equity securities may have research ratings from Morgan Stanley performance. For more information about each research provider's

opinions of the provider and are not representations or guarantees of assistance in interpreting these credit ratings. may be shown for certain securities. All credit ratings represent the Credit Ratings from Moody's Investors Service and Standard & Poor's performance. Please contact us if you need further information or The credit rating from Moody's Investors Service and Standard & Poor's

Revised 10/2017



riod March 1-31 2018

CLIENT STATEMENT | For the Period March 1-31, 2018

Account Summary

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC

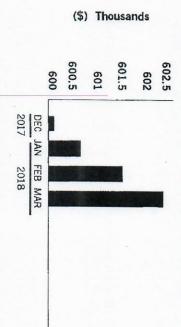
Morgan Stanley

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest) This Period

| | This Period (3/1/18-3/31/18) | This Year (1/1/18-3/31/18) |
|------------------------------|---------------------------------|----------------------------|
| TOTAL BEGINNING VALUE | \$601,487.47 | \$600,115.22 |
| Credits | I | - |
| Debits | ſ | 1 |
| Security Transfers | - | 1 |
| Net Credits/Debits/Transfers | 1 | |
| Change in Value | 813.56 | 2,185.81 |
| TOTAL ENDING VALUE | \$602,301.03 | \$602,301.03 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



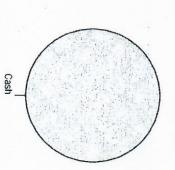
This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| TOTAL VALUE | Cash | *************************************** |
|--------------|--------------|---|
| \$602,301.03 | \$602,301.03 | Market Value |
| 100.00% | 100.00 | Percentage |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures.

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.



Page 3 of 6

Page 4 of 6

Account Summary

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

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| 3 |
| includes |
| accrued |
| interest) |
| |

INCOME AND DISTRIBUTION SUMMARY

| TOTAL INCOME AND DISTRIBUTIONS | Tax-Exempt Income | Income And Distributions | Other Dividends | |
|--------------------------------|-------------------|--------------------------|-----------------|------------------------------|
| \$813.56 | - | \$813.56 | \$813.56 | This Period (3/1/18-3/31/18) |
| \$2,185.81 | 1 | \$2,185.81 | \$2,185.81 | This Year (1/1/18-3/31/18) |

TOTAL GAIN/(LOSS)

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

CASH FLOW

| | CLOSING CASH, BDP, MMFs | Total Card/Check Activity | Total Cash Related Activity | Total Investment Related Activity | Income and Distributions 813.56 2 | Dividend Reinvestments (813.56) | OPENING CASH, BDP, MMFs — | This Period (3/1/18-3/31/18) (1/1/18 |
|------------------------------|-------------------------|---------------------------|-----------------------------|-----------------------------------|-----------------------------------|---------------------------------|---------------------------|--------------------------------------|
| Unrealized Inception to Date | - | 1 | 1 | - | 2,185.81 | (2,185.81) | - | This Year (1/1/18-3/31/18) |

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Page 5 of 6

CLIENT STATEMENT | For the Period March 1-31, 2018

Account Detail

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC

Brokerage Account

Investment Objectives (in order of priority)†: Capital Appreciation, Income, Aggressive Income, Speculation

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted

MUTUAL FUNDS

| \$8,071.00 1.34% | N/A | \$01.05,200¢ | I | | | | 100.00/0 | |
|--|-----------------------------|--------------|------------|-----------------------|-----------|-------------|---------------------------|---|
| Est Ann Income Current Accrued Interest Yield % | | Market Value | Total Cost | | | | Percentage of Holdings | TOTAL VALUE |
| \$8,071.00 1.34% | | \$602,301.03 | | | | | 100.00% | MUTUAL FUNDS |
| Current Est Ann Income Yield % | Unrealized Gain/(Loss) E | Market Value | Total Cost | | | | Percentage of Holdings | |
| \$8,071.00 1.34 | | \$602,301.03 | N/A | \$1.000 | N/A | 602,301.030 | X) | FEDERATED PRME CSH OBLGTN WS (PCOXX) Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest, Asset Class: Cash |
| Current Est Ann Income Yield % | Unrealized Gain/(Loss) F | Market Value | Total Cost | Unit Cost Share Price | Unit Cost | Quantity | Trade Date | Security Description |

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

ALLOCATION OF ASSETS

| TOTAL ALLOCATION OF ASSETS | Mutual Funds | |
|----------------------------|--------------|--|
| \$602,301.03 | \$602,301.03 | Cash |
| 1 | - | Equities |
| | - | Fixed Income & Preferred Securities |
| | | Alternatives |
| 1 | | Structured Investments |
| | - | Other |

Page 6 of 6

Account Detail

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

ACTIVITY

CASH FLOW ACTIVITY BY DATE

| Date | Date Date | MULIVILY TYPE | Description | Continents | Quantity | Price | Credits/(Debits) |
|------|-----------|-----------------------|--|---------------|----------|--------|------------------|
| 2/20 | | Dividend | SEDEDATED DOME OCH OBLOTN WIG | | | | \$010 50 |
| 010 | | Calcon | ייבטבויניייבט יוייאור סטוי סטרמיוא איס | | | | 00.00 |
| 3/29 | | Dividend Reinvestment | FEDERATED PRIME OSH ORIGIN WS | REINIVESTMENT | 813 860 | 1 0000 | (913 EC) |
| 010 | | CINICOLO INCIDENCIA | - FUTTO - NATE COST CONGRES | NEW YEAR | 013.300 | | |

NET CREDITS/(DEBITS)

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

\$0.00

MESSAGES

Consolidated Statement of Financial Condition (in millions of dollars):

mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2018. Barney LLC Consolidated Statement of Financial Condition at December 31, 2017 can be viewed online at: http://www.morganstanley.com/about-us-ir/shareholder/morganstanley_smithbarney_llc.pdf, or may be At December 31, 2017 Morgan Stanley Smith Barney LLC had net capital of \$2,567 which exceeded the Securities and Exchange Commission's minimum requirement by \$2,400. A copy of the Morgan Stanley Smith

Senior Investor Helpline

For any inquiries or comments or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Make Your Annual IRA Contribution

an IRA contribution for 2018 at the same time and take advantage of a year of additional potential growth. Morgan Stanley team can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account to fund your contribution. Speak with us about making restrictions). The maximum contribution is the lesser of (a) your taxable compensation for 2017, or (b) \$5,500 (or \$6,500 if you are age 50 or older) for 2017. These limits apply to all your IRAs combined. Your The deadline to make your 2017 IRA contribution is April 17, 2018, so there is still time to contribute to a Traditional or Roth IRA, subject to IRS eligibility requirements (including any applicable age or income

Pricing Disclosure Update

www.morganstanley.com/wealth/disclosures/disclosures.asp. We have made changes to our disclosures relating to the pricing of securities. These changes relate to pricing for certain illiquid fixed income securities. Please review the updated disclosures at



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20TH

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN CIKLIN LUBITZ O CONNELL

WEST PALM BCH FL 33401-4330

515 N FLAGLER DR.

STATEMENT FOR:

CIKLIN LUBITZ O CONNELL EST OF SIMON L BERNSTEIN BRIAN M O CONNELL EXEC

Morgan Stanley Smith Barney LLC. Member SIPC.

Morgan Stanley

TOTAL VALUE OF YOUR ACCOUNT (as of 4/30/18)

\$603,188.49

Includes Accrued Interest

Your Financial Advisor **Edward A Thomasco**

Executive Director

Edward.A.Thomasco@morganstanley.com

561 776-6443

Your Branch

Telephone: 561-694-7000; Alt. Phone: 800-327-6187; Fax: 561-694-7073 PALM BEACH GARDENS, FL 33410 3801 PGA BOULEVARD, SUITE 700

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

#BWNJGWM

Access Your Account Online: www.morganstanley.com/online



Standard Disclosures

statement for those months). The Expanded Disclosures are also available by selecting Account Documents when you log on to Expanded Disclosures are attached to your most recent June and www.morganstanley.com/online or, call 800-869-3326. December statement (or your first Statement if you have not received a The following Disclosures are applicable to the enclosed statement(s).

Questions regarding your account may be directed to us by using the

or complaints, contact our Client Relations Department at (866) transfers, including a description of the transfers covered. For concerns rights and responsibilities with respect to erroneous electronic fund error. See your account documentation for special rules regarding your deemed correct unless we receive a written inquiry of a suspected Securities Investor Protection Act (SIPA). Your statement will be writing to further protect your rights, including rights under the inaccuracy or discrepancy in this statement should be re-confirmed in where you maintain your account. Oral communications regarding any any concerns regarding entries that you do not understand or believe Be sure to review your statement promptly, and immediately address were made in error by contacting the Branch Manager of the office contact information on the statement cover page, or the Client Service Center at (800) 869-3326,

Senior Investor Helpline

Senior investors or those acting on their behalf may call (800) 280-4534, Monday-Friday 9am-7pm Eastern Time. way to communicate with us, we offer a Senior Investor Helpline. In order to provide Morgan Stanley's senior investor clients a convenient

Under the customer protection rules of the SEC [17 CFR Availability of Free Credit Balances and Financial Statements

set-off in our favor or on behalf of some third party to whom you have upon your written request. your personal inspection at its offices, or a copy will be mailed to you given control). A financial statement of this organization is available for payable to customers on demand (i.e., are free of a lien or right of §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are

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

> certain retirement accounts) Important Information if you are a Margin Customer (not available for

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

Margin Interest Charges

Margin agreement and click Interest Rates for more information. account at morganstanley.com/online. Select your account with a month. For interest rate information, log into your Morgan Stanley applicable interest rate changes and at the close of every statement settled debit balance, and (2) divide by 360 (days). Margin interest Information regarding Special Memorandum Account interest to your debit balance and start a new calculation each time the accrued interest calculations for the month. We add the accrued at month-end. The month-end interest charge is the sum of the daily accrues daily throughout the month and is added to your debit balance the applicable margin interest rate by the daily close of business net We calculate interest charges on margin loans as follows: (1) multiply

Memorandum Account as required by Regulation T is available for your of the Federal Reserve System. The permanent record of the Special inspection at your request. under Section 220.5 of Regulation T issued by the Board of Governors If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you

Important Information About Auction Rate Securities

a particular security. auction will occur or that a secondary market exists or will develop for by N/A (not available). There can be no assurance that a successful Therefore, the price(s) for these Auction Rate Securities are indicated For certain Auction Rate Securities there is no or limited liquidity.

Structured Investments Risks and Considerations

in to Morgan Stanley Online and go to and conflicts of interest related to Structured investments generally, log asset allocation needs for that category. For information on the risks category where they appear and therefore may not satisfy portfolio the Position Description Details line as "Asset Class: Struct Inv," may concentration risk of owning the related security and their total may be subject to special risks, investors should consider the not perform in a manner consistent with the statement product appear in various statement product categories and are identified on exposure to any underlying asset. Structured Investments, which may Structured investments (Structured Products) are complex products and

> www.morganstanley.com/structuredproductsrisksandconflicts Security Measures

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

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

Transaction Dates and Conditions

any transaction will be furnished upon written request. other remuneration received or to be received by us in connection with affiliates may accept benefits that constitute payment for order flow. and the name of the other party to a transaction. We and/or our Upon written request, we will furnish the date and time of a transaction Details regarding these benefits and the source and amount of any

Analysis Status Equity Research Ratings Definitions and Global Investment Manager

from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply. refer to the research provider's research report. Research reports statement for those months), go to www.morganstanley.com/online or & Co. LLC or Morningstar, Inc. Research ratings are the research contain more complete information concerning the analyst's views and December statement (or your first statement if you have not received a you should read the entire research report and not infer its contents rating system, see the Research Ratings on your most recent June or performance. For more information about each research provider's providers' opinions and not representations or guarantees of Some equity securities may have research ratings from Morgan Stanley

opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or may be shown for certain securities. All credit ratings represent the Credit Ratings from Moody's Investors Service and Standard & Poor's assistance in interpreting these credit ratings. The credit rating from Moody's Investors Service and Standard & Poor's

Revised 10/2017



CLIENT STATEMENT | For the Period April 1-30, 2018

Morgan Stanley

Page 3 of 6

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

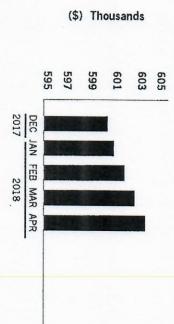
CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

Account Summary

| | This Period (4/1/18-4/30/18) | This Year (1/1/18-4/30/18) |
|------------------------------|------------------------------|---------------------------------------|
| TOTAL BEGINNING VALUE | \$602,301.03 | \$600,115.22 |
| Credits | | · · · · · · · · · · · · · · · · · · · |
| Debits | 1 | 1 |
| Security Transfers | 1 | ı |
| Net Credits/Debits/Transfers | | |
| Change in Value | 887.46 | 3,073.27 |
| TOTAL ENDING VALUE | \$603,188.49 | \$603,188.49 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



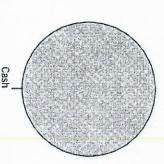
This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| TOTAL VALUE | Cash | THE WAY THE PROPERTY OF THE PR |
|--------------|--------------|--|
| \$603,188.49 | \$603,188.49 | Market Value |
| 100.00% | 100.00 | Percentage |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures.

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Page 4 of 6

Account Summary

Active Assets Account 501-033194-242

BRIAN M O CONNELL EXEC EST OF SIMON L BERNSTEIN

| TOTAL VALUE | Total Liabilities (outstanding balance) | Total Assets | Mutual Funds | | BALANCE SHEET (^ includes accrued interest) |
|--------------|---|--------------|--------------|--------------------------------|---|
| \$602,301.03 | | \$602,301.03 | \$602,301.03 | Last Period (as of 3/31/18) | |
| \$603,188.49 | | \$603,188.49 | \$603,188.49 | This Period (as of 4/30/18) | |

INCOME AND DISTRIBUTION SUMMARY

| | This Period (4/1/18-4/30/18) | This Year (1/1/18-4/30/18) |
|--------------------------------|------------------------------|----------------------------|
| Other Dividends | \$887.46 | \$3,073.27 |
| Income And Distributions | \$887.46 | \$3,073.27 |
| Tax-Exempt Income | 1 | - |
| TOTAL INCOME AND DISTRIBUTIONS | \$887.46 | \$3,073.27 |

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

CASH FLOW

| CAGHIFLOW | This Period (4/1/18-4/30/18) | This Year (1/1/18-4/30/18) |
|-----------------------------------|---|--|
| OPENING CASH, BDP, MMFs | - | *************************************** |
| Dividend Reinvestments | (887.46) | (3,073.27) |
| Income and Distributions | 887.46 | 3,073.27 |
| Total Investment Related Activity | - | - |
| Total Cash Related Activity | _ | |
| Total Card/Check Activity | 1 | |
| CLOSING CASH, BDP, MMFs | *************************************** | Annual Control of the |
| GAIN/(LOSS) SUMMARY | | |
| Realized This Period | Realized This Year | Unrealized |

| (as of 4/30/18) | (1/1/18-4/30/18) | (4/1/18-4/30/18) | |
|-------------------|--------------------|----------------------|--|
| Inception to Date | Realized This Year | Realized This Period | |
| Unrealized | | | |

TOTAL GAIN/(LOSS)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

