

Edgar Filing: BRUNSWICK CORP - Form SC 13G

BRUNSWICK CORP  
Form SC 13G  
February 11, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)\*

BRUNSWICK CORP

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

117043109

(CUSIP Number)

December 31, 2009

(Date of Event which Requires Filing of Statement)

Check the appropriate box to designate the Rule pursuant to which this Schedule is filed:

Rule 13d - 1(b)

Rule 13d - 1(c)

Rule 13d - 1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes.)

(Continued on following page(s)  
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CUSIP NO. 117043109      13G      Page 2 of 5 Pages

1 Name of Reporting Person  
S.S. or I.R.S. Identification No. of Above Person

T. ROWE PRICE ASSOCIATES, INC.

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52-0556948

2 Check the Appropriate Box if a Member of a Group\*

NOT APPLICABLE

(a) \_\_\_\_\_  
(b) \_\_\_\_\_

3 SEC Use Only

\_\_\_\_\_

4 Citizenship or Place of Organization

MARYLAND

Number of 5 Sole Voting Power  
\*\*

Shares 713,200

Beneficially 6 Shared Voting Power  
\*\*

Owned By Each -0-

Reporting 7 Sole Dispositive Power  
\*\*

Person 6,825,900

With 8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by Each Reporting Person

6,825,900

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

NOT APPLICABLE

11 Percent of Class Represented by Amount in Row 9

7.7%

12 Type of Reporting Person\*

IA

\*SEE INSTRUCTION BEFORE FILLING OUT!

\*\*Any shares reported in Items 5 and 6 are also reported in Item 7.

SCHEDULE 13G

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Item 1(a) Name of Issuer:

Reference is made to page 1 of this Schedule 13G

Item 1(b) Address of Issuer's Principal Executive Offices:

1 N. FIELD COURT, LAKE FOREST, IL 60045-4811

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Item 2(a) Name of Person(s) Filing:

(1) T. Rowe Price Associates, Inc. ("Price Associates")

(2) \_\_\_\_\_

\_\_\_\_\_ Attached as Exhibit A is a copy of an agreement between the Persons Filing (as specified hereinabove) that this Schedule 13G is being filed on behalf of each of them.

Item 2(b) Address of Principal Business Office:

100 E. Pratt Street, Baltimore, Maryland 21202

Item 2(c) Citizenship or Place of Organization:

(1) Maryland

(2) \_\_\_\_\_

Item 2(d) Title of Class of Securities:

Reference is made to page 1 of this Schedule 13G

Item 2(e) CUSIP Number: 117043109

Item 3 The person filing this Schedule 13G is an:

X Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940

\_\_\_\_\_ Investment Company registered under Section 8 of the Investment Company Act of 1940

Item 4 Reference is made to Items 5-11 on page 2 of this Schedule 13G.

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Item 5 Ownership of Five Percent or Less of a Class.

X Not Applicable.

This statement is being filed to report the fact that, as of the date of this report, the reporting person(s) has (have) ceased to be the beneficial owner of more than five percent of the class of securities.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

(1) Price Associates does not serve as custodian of the assets of any of its clients; accordingly, in each instance only the client or the client's custodian or trustee bank has the right to receive dividends paid with respect to, and proceeds from the sale of, such securities.

The ultimate power to direct the receipt of dividends paid with respect to, and the proceeds from the sale

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of, such securities, is vested in the individual and institutional clients which Price Associates serves as investment adviser. Any and all discretionary authority which has been delegated to Price Associates may be revoked in whole or in part at any time.

Except as may be indicated if this is a joint filing with one of the registered investment companies sponsored by Price Associates which it also serves as investment adviser ("T. Rowe Price Funds"), not more than 5% of the class of such securities is owned by any one client subject to the investment advice of Price Associates.

- (2) With respect to securities owned by any one of the T. Rowe Price Funds, only State Street Bank and Trust Company, as custodian for each of such Funds, has the right to receive dividends paid with respect to, and proceeds from the sale of, such securities. No other person is known to have such right, except that the shareholders of each such Fund participate proportionately in any dividends and distributions so paid.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

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Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below I (we) certify that, to the best of my (our) knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect. T. Rowe Price Associates, Inc. hereby declares and affirms that the filing of Schedule 13G shall not be construed as an admission that Price Associates is the beneficial owner of the securities referred to, which beneficial ownership is expressly denied.

Signature.

After reasonable inquiry and to the best of my (our) knowledge and belief, I (we) certify that the information set forth in this statement is true, complete and correct.

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Dated: February 12, 2010

T. ROWE PRICE ASSOCIATES, INC.

By: /s/ David Oestreicher  
David Oestreicher, Vice President

Note: This Schedule 13G, including all exhibits, must be filed with the Securities and Exchange Commission, and a copy hereof must be sent to the issuer by registered or certified mail not later than February 14th following the calendar year covered by the statement or within the time specified in Rule 13d-1(b)(2), if applicable.

12/31/2009

y were necessary to recruit Mr. Kraus.

The Board concluded that the change-in-control and termination provisions in the Kraus Employment Agreement fit into AllianceBernstein's overall compensation objectives because they permitted AllianceBernstein to attract and retain a highly-qualified chief executive officer, were consistent with AXA's and the Board's expectations with respect to the manner in which AllianceBernstein and Holding would be operated from 2009 to 2013, were consistent with the Board's expectations that Mr. Kraus would not be terminated without cause and that no steps would be taken that would provide him with the ability to terminate the agreement with good reason (and thus that there was no inconsistency between these provisions and AllianceBernstein's goal of providing Mr. Kraus with effective incentives for future performance), and to align his long-term interests with those of AllianceBernstein's Unitholders and clients.

It is the current intention and expectation of AllianceBernstein's management and the Board that provisions similar to those included in the Kraus Employment Agreement, such as change-in-control, termination by AllianceBernstein without cause and termination by an executive for good reason, will not be included in employment agreements with other executives of AllianceBernstein, and thus that the decisions made with respect to the Kraus Employment Agreement should not affect the decisions made in the future regarding compensation elements for other executives.

There are no other amounts payable to the named executive officers upon a change in control of the company.

The following table sets forth estimated payments and benefits to which our named executive officers (other than Mr. Lieberman) would be entitled upon a change in control of AllianceBernstein or the specified terminations of employment as of December 31, 2009, along with the actual payments and benefits that Mr. Lieberman received in connection with his retirement on July 31, 2009:

Name	Cash Payments(1) (\$)	Acceleration or Grant of Restricted Holding Unit Awards(2)	Option Awards(3) (\$)	Other Benefits (\$)
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	(a)	(b)	(c)	(d)	(e)
Peter S. Kraus			(\$)		
Change in control	—	—	61,191,740	—	—
Termination by AllianceBernstein without cause	—	—	61,191,740	—	—
Termination by Mr. Kraus for good reason	—	—	61,191,740	—	—
Death or disability(4)(5)	—	—	61,191,740	—	—
David A. Steyn					
Death or disability(6)	—	—	4,104,932	—	—
James A. Gingrich					
Death or disability(6)	—	—	2,659,665	2,912,040	—
Laurence E. Cranch					
Death or disability(6)	—	—	1,082,805	865,745	—
Robert H. Joseph, Jr.					
Death or disability(6)	—	—	431,026	—	—
Gerald M. Lieberman					
Retirement(6)(7)		2,600,000	4,436,934	3,274,082	1,246,263

- (1) Messrs. Steyn, Gingrich, Cranch and Joseph are not entitled to any payments or benefits upon termination of their employment by AllianceBernstein without cause. Nevertheless, it is our expectation that each would receive a cash severance payment. As the amounts of any such payments would be determined at the time of such termination, we are unable to estimate the amount of any such payments.
- (2) Restricted Holding Unit awards made in December 2009 to Messrs. Steyn, Gingrich, Cranch and Joseph are subject to a “Rule of 65” retirement provision. An award recipient qualifies for “retirement” if the recipient is at least 55 years old and has completed at least 10 years of service. Any award recipient who qualifies for “retirement” retains the right to receive distribution of the underlying Holding Units post-retirement provided the recipient complies with agreements and covenants in the award agreement until the Holding Units have fully vested.
- (3) Options awarded to Messrs. Gingrich, Cranch and Lieberman, which are set forth in the “Outstanding Equity Awards at 2009 Fiscal Year-End” table above, are subject to a “Rule of 70” retirement provision. An award recipient qualifies for retirement if the recipient: (i) is at least 65 years old; or (ii) is at least 55 years old and the recipient’s age and years of service added together equal or exceed 70. An award recipient who qualifies for retirement continues to vest post-retirement provided the recipient complies with any agreements and covenants enforced by AllianceBernstein.

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- (4) The Kraus Employment Agreement defines “Disability” as a good faith determination by AllianceBernstein that Mr. Kraus is physically or mentally incapacitated and has been unable for a period of one hundred and twenty (120) days in the aggregate during any twelve-month period to perform substantially all of the duties for which he is responsible immediately before the commencement of the incapacity.
- (5) Upon termination of Mr. Kraus’s employment due to death or disability, AllianceBernstein will provide at its expense continued health and welfare benefits for Mr. Kraus, his spouse and his dependants through the end of the calendar year in which termination occurs. Thereafter, until the date Mr. Kraus (or, in the case of his spouse, his spouse) reaches age 65, AllianceBernstein shall provide Mr. Kraus and his spouse with access to participation in AllianceBernstein’s medical plans at Mr. Kraus’s (or his spouse’s) sole expense based on a reasonably determined fair market value premium rate.
- (6) “Disability” is defined in the Incentive Compensation Program award agreements of Messrs. Steyn, Gingrich, Cranch and Joseph, and in the Special Option Program award agreements of Messrs. Gingrich, Cranch and Lieberman, as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to last for a continuous period of not less than 12 months, as determined by the carrier of the long-term disability insurance program maintained by AllianceBernstein or its affiliate that covers the executive officer.
- (7) For additional information relating to Mr. Lieberman’s \$2,600,000 severance payment, restricted Holding Unit award and other benefits that he received in connection with his retirement, see “Compensation Elements for Executive Officers—Former President and Chief Operating Officer Arrangements”.

## Director Compensation in 2009

The following table describes how we compensated our independent directors during 2009:

Name (a)	Fees Earned or Paid in Cash (\$) (b)	Stock Awards(1) (\$) (c)	Option Awards(2) (\$) (d)	Non-Equity Incentive Plan Compensation (\$) (e)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) (f)	All Other Compensation (\$) (g)	Total (\$) (h)
Deborah S. Hechinger	56,500	30,000	30,000	—	—	—	116,500
Weston M. Hicks	67,000	30,000	30,000	—	—	—	127,000
Lorie A. Slutsky	77,500	30,000	30,000	—	—	—	137,500
A.W. (Pete) Smith, Jr.	76,000	30,000	30,000	—	—	—	136,000
Peter J. Tobin	94,000	30,000	30,000	—	—	—	154,000

- (1) As of December 31, 2009, our independent directors had outstanding restricted Holding Unit awards in the following amounts: Ms. Hechinger owned 2,450 Holding Units, Mr. Hicks owned 2,912 Holding Units, Ms. Slutsky owned 3,573 Holding Units, Mr. Smith owned 2,912 Holding Units and Mr. Tobin owned 3,573 Holding Units.

(2) As of December 31, 2009, our independent directors had outstanding option awards in the following amounts: Ms. Hechinger owned options to buy 10,945 Holding Units, Mr. Hicks owned options to buy 13,373 Holding Units, Ms. Slutsky owned options to buy 42,524 Holding Units, Mr. Smith owned options to buy 13,373 Holding Units and Mr. Tobin owned options to buy 57,774 Holding Units.

The General Partner only pays fees, and makes equity awards, to directors who are not employed by our company or by any of our affiliates. Such fees and awards consist of:

- an annual retainer of \$40,000 (paid quarterly after any quarter during which a director serves on the Board);
- a fee of \$1,500 for participating in a meeting of the Board, or any duly constituted committee of the Board, whether he or she participates in person or by telephone;
  - an annual retainer of \$15,000 for acting as Chair of the Audit Committee;
- an annual retainer of \$7,500 for acting as Chair of the Corporate Governance Committee; and
  - an annual equity-based grant under the 1997 Plan consisting of:
    - restricted Holding Units having a value of \$30,000 based on the closing price of Holding Units on the NYSE as of the grant date; and
    - options to buy Holding Units with a value of \$30,000 calculated using the Black-Scholes method.

On May 21, 2009, at a regularly-scheduled meeting of the Board, 1,642 restricted Holding Units and options to buy 6,224 Holding Units at \$18.27 per Unit were granted to each of Ms. Hechinger, Mr. Hicks, Ms. Slutsky, Mr. Smith and Mr. Tobin. Such grants have generally been made at the May meeting of the Board. The date of the meeting was set at a Board meeting in 2008. The exercise price of the options was the closing price on the NYSE on the grant date. For information about how the Black-Scholes value was calculated, see Note 16 to AllianceBernstein's consolidated financial statements in Item 8. Options granted to independent directors vest ratably over three years. Restricted Holding Units granted to independent directors "cliff" vest after three years (i.e., 100% of the award vests and gets distributed on the third anniversary of the grant date). In order to avoid any perception that our directors' independence might be impaired, these options and restricted Holding Units are not forfeitable. Vesting of options continues following a director's resignation from the Board. Restricted Holding Units vest and are distributed as soon as administratively feasible following an independent director's resignation from the Board.



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The General Partner may reimburse any director for reasonable expenses incurred in participating in Board meetings. Holding and AllianceBernstein, in turn, reimburse the General Partner for expenses incurred by the General Partner on their behalf, including amounts in respect of directors' fees and expenses. These reimbursements are subject to any relevant provisions of the Holding Partnership Agreement and AllianceBernstein Partnership Agreement.

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## Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

## Securities Authorized for Issuance under Equity Compensation Plans

The following table summarizes the Holding Units to be issued pursuant to our equity compensation plans as of December 31, 2009:

## Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance (c)
Equity compensation plans approved by security holders	12,047,522	\$ 41.79	6,256,646
Equity compensation plans not approved by security holders	—	—	—
Total	12,047,522	\$ 41.79	6,256,646

There are no AllianceBernstein Units to be issued pursuant to an equity compensation plan.

For information about our equity compensation plans (1993 Unit Option Plan, 1997 Plan, Century Club Plan), see Note 16 to AllianceBernstein's consolidated financial statements in Item 8.

## Principal Security Holders

As of December 31, 2009, we had no information that any person beneficially owned more than 5% of the outstanding Holding Units.

As of December 31, 2009, we had no information that any person beneficially owned more than 5% of the outstanding AllianceBernstein Units except AXA and certain of its wholly-owned subsidiaries as reported on Schedule 13D/A, Forms 3 and Forms 4 filed with the SEC on April 1, 2009 pursuant to the Exchange Act.

The table below and the notes following it have been prepared in reliance upon such filings for the nature of ownership and an explanation of overlapping ownership.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership Reported on Schedule	Percent of Class
AXA(1)(2)(3)(4) 25 avenue Matignon 75008 Paris, France	170,121,745 (5)	61.9 %

(1)

Based on information provided by AXA Financial, on December 31, 2009, AXA and certain of its subsidiaries beneficially owned all of AXA Financial's outstanding common stock. For insurance regulatory purposes the shares of common stock of AXA Financial beneficially owned by AXA and its subsidiaries have been deposited into a voting trust ("Voting Trust"), the term of which has been extended until May 12, 2012. The trustees of the Voting Trust (the "Voting Trustees") are Henri de Castries, Denis Duverne and Christopher M. Condron, each of whom serves on the AXA Management Board. The Voting Trustees have agreed to exercise their voting rights to protect the legitimate economic interests of AXA, but with a view to ensuring that certain minority shareholders of AXA do not exercise control over AXA Financial or certain of its insurance subsidiaries.

- (2) Based on information provided by AXA, as of December 31, 2009, 14.12% of the issued ordinary shares (representing 22.20% of the voting power) of AXA were owned directly and indirectly by two French mutual insurance companies engaged in the Property & Casualty insurance business and the Life & Savings insurance business in France (the "Mutuelles AXA").
- (3) The Voting Trustees and the Mutuelles AXA, as a group, may be deemed to be beneficial owners of all AllianceBernstein Units beneficially owned by AXA and its subsidiaries. By virtue of the provisions of the Voting Trust Agreement, AXA may be deemed to have shared voting power with respect to the AllianceBernstein Units. AXA and its subsidiaries have the power to dispose or direct the disposition of all shares of the capital stock of AXA Financial deposited in the Voting Trust. The Mutuelles AXA, as a group, may be deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition of all the AllianceBernstein Units beneficially owned by AXA and its subsidiaries. The address of each of AXA and the Voting Trustees is 25 avenue Matignon, 75008 Paris, France. The address of the Mutuelles AXA is 26, rue Drouot, 75009 Paris, France.
- (4) By reason of their relationships, AXA, the Voting Trustees, the Mutuelles AXA, AXA America Holdings, Inc. (a wholly-owned subsidiary of AXA), AXA IM Rose Inc. (a 95.29%-owned subsidiary of AXA), AXA Financial, AXA Equitable, AXA Financial (Bermuda) Ltd. (a wholly-owned subsidiary of AXA Financial), Coliseum Reinsurance Company (a wholly-owned subsidiary of AXA Financial), APMC Inc. (a wholly-owned subsidiary of AXA Financial), MONY Life Insurance Company (a wholly-owned subsidiary of AXA Financial) and MONY Life Insurance Company of America (a wholly-owned subsidiary of MONY Life Insurance Company) may be deemed to share the power to vote or to direct the vote and to dispose or direct the disposition of all or a portion of the 168,146,626 AllianceBernstein Units.
- (5) As indicated above in note 4, AXA IM Rose Inc. is a 95.29%-owned subsidiary of AXA, meaning that 4.71% of the AllianceBernstein Units beneficially owned by AXA IM Rose Inc. as of December 31, 2009 were not beneficially owned by AXA. As a result, as of December 31, 2009, AXA beneficially owned 168,146,626 AllianceBernstein Units, or 61.2% of the issued and outstanding AllianceBernstein Units.

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As of December 31, 2009, Holding was the record owner of 101,351,749, or 36.9%, of the issued and outstanding AllianceBernstein Units.

## Management

The following table sets forth, as of December 31, 2009, the beneficial ownership of Holding Units by each director and named executive officer of the General Partner and by all directors and executive officers as a group:

Name of Beneficial Owner	Number of Holding Units and Nature of Beneficial Ownership	Percent of Class
Peter S. Kraus(1)(2)	2,441,789	2.4 %
Dominique Carrel-Billiard(1)	—	*
Christopher M. Condrón(1)	35,000	*
Henri de Castries(1)	2,000	*
Denis Duverne(1)	2,000	*
Richard S. Dziadzio(1)	—	*
Deborah S. Hechinger(3)	4,675	*
Weston M. Hicks(4)	12,565	*
Nick Lane(1)	—	*
Lorie A. Slutsky(1)(5)	38,415	*
A.W. (Pete) Smith, Jr.(6)	9,084	*
Peter J. Tobin(1)(7)	52,627	*
David A. Steyn(1)(8)	155,662	*
James A. Gingrich(1)(9)	201,142	*
Laurence E. Cranch(1)(10)	61,905	*
Robert H. Joseph, Jr.(1)(11)	214,114	*
Gerald M. Lieberman(12)	217,157	*
All directors and executive officers of the General Partner as a group (18 persons)(13)(14)	3,488,867	3.4 %

\* Number of Holding Units listed represents less than 1% of the Units outstanding.

(1) Excludes Holding Units beneficially owned by AXA and its subsidiaries. Ms. Slutsky and Messrs. Kraus, Carrel-Billiard, de Castries, Condrón, Duverne, Dziadzio, Lane, and Tobin are directors and/or officers of AXA, AXA IM, AXA Financial, and/or AXA Equitable. Messrs. Kraus, Steyn, Gingrich, Cranch and Joseph are directors and/or officers of the General Partner.

(2) In connection with the commencement of Mr. Kraus's employment, on December 19, 2008, he was granted 2,722,052 restricted Holding Units. Subject to accelerated vesting clauses in the Kraus Employment Agreement (e.g., immediate vesting upon AXA ceasing to control the management of AllianceBernstein's business or Holding ceasing to be publicly traded and certain qualifying terminations of employment), Mr. Kraus's restricted Holding Units will vest ratably on each of the first five anniversaries of December 19, 2008, commencing December 19, 2009, provided, with respect to each installment, Mr. Kraus continues to be employed by AllianceBernstein on the vesting date. Mr. Kraus sold 280,263 Holding Units to cover withholding tax obligations when his first tranche of Holding Units vested.

- (3) Includes 2,225 Holding Units Ms. Hechinger can acquire within 60 days under an AllianceBernstein option plan.
- (4) Includes 4,653 Holding Units Mr. Hicks can acquire within 60 days under an AllianceBernstein option plan.
- (5) Includes 33,804 Holding Units Ms. Slutsky can acquire within 60 days under an AllianceBernstein option plan.
- (6) Includes 4,653 Holding Units Mr. Smith can acquire within 60 days under an AllianceBernstein option plan.
- (7) Includes 49,054 Holding Units Mr. Tobin can acquire within 60 days under an AllianceBernstein option plan.
- (8) Includes 146,083 restricted Holding Units Mr. Steyn was awarded in December 2009.
- (9) Includes 52,706 Holding Units Mr. Gingrich can acquire within 60 days under an AllianceBernstein option plan, 94,650 restricted Holding Units awarded in December 2009 and 24,576 restricted Holding Units to which he previously allocated portions of incentive compensation awards.
- (10) Includes 15,669 Holding Units Mr. Cranch can acquire within 60 days under an AllianceBernstein option plan, 38,533 restricted Holding Units awarded in December 2009 and 7,703 restricted Holding Units to which he previously allocated portions of incentive compensation awards.
- (11) Includes 95,000 Holding Units Mr. Joseph can acquire within 60 days under AllianceBernstein option plans, 15,339 restricted Holding Units awarded in December 2009 and 64,679 restricted Holding Units to which he previously allocated portions of incentive compensation awards.
- (12) Includes 59,259 Holding Units Mr. Lieberman can acquire within 60 days under an AllianceBernstein option plan and 157,898 restricted Holding Units awarded under the Lieberman Retirement Agreement. For additional information regarding the Lieberman Retirement Agreement, see “Compensation Elements for Executive Officers—Former President and Chief Operating Officer Arrangements” in Item 11.
- (13) Includes 317,023 Holding Units the directors and executive officers as a group can acquire within 60 days under AllianceBernstein option plans.
- (14) Includes 333,139 restricted Holding Units awarded in December 2009 to the executive officers as a group and 98,608 restricted Holding Units to which the executive officers as a group previously allocated portions of incentive compensation awards.

As of December 31, 2009, our directors and executive officers did not beneficially own any AllianceBernstein Units.

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The following table sets forth, as of December 31, 2009, the beneficial ownership of the common stock of AXA by each director and named executive officer of the General Partner and by all directors and executive officers as a group:

AXA Common Stock(1)	
Name of Beneficial Owner	Number of Shares and Nature of Beneficial Ownership Percent of Class
Peter S. Kraus	— *
Dominique Carrel-Billiard(2)	140,053 *
Christopher M. Condrón(3)	3,408,754 *
Henri de Castries(4)	6,493,930 *
Denis Duverne(5)	2,537,149 *
Richard S. Dziadzio(6)	202,036 *
Deborah S. Hechinger	— *
Weston M. Hicks	— *
Nick Lane(7)	9,232 *
Lorie A. Slutsky(8)	5,804 *
A.W. (Pete) Smith, Jr.	— *
Peter J. Tobin(9)	23,969 *
David A. Steyn	— *
James A. Gingrich	— *
Laurence E. Cranch	— *
Robert H. Joseph, Jr.	— *
Gerald M. Lieberman	— *
All directors and executive officers of the General Partner as a group (18 persons)(10)	12,820,927 *

\* Number of shares listed represents less than 1% of the outstanding AXA common stock.

(1) Holdings of AXA American Depositary Shares (“ADS”) are expressed as their equivalent in AXA common stock. Each AXA ADS represents the right to receive one AXA ordinary share.

(2) Includes 87,653 shares Mr. Carrel-Billiard can acquire within 60 days under option plans. Also includes 268 unvested AXA performance shares, which are paid out when vested based on the price of AXA at that time.

(3) Includes 1,051,533 shares and 1,544,743 ADSs Mr. Condrón can acquire within 60 days under option plans. Also includes 193,096 unvested performance units, which are paid out when vested based on the price of ADSs at that time; payout will be 70% in cash and 30% in ADSs.

(4) Includes 4,831,150 shares Mr. de Castries can acquire within 60 days under option plans. Also includes 175,099 unvested AXA performance shares, which are paid out when vested based on the price of AXA at that time.

(5) Includes 1,708,368 shares Mr. Duverne can acquire within 60 days under option plans. Also includes 143,766 unvested AXA performance shares, which are paid out when vested based on the price of AXA at that time.

(6)

Includes 169,880 shares Mr. Dziadzio can acquire within 60 days under option plans. Also includes 21,080 unvested performance units, which are paid out when vested based on the price of ADSs at that time; payout will be 70% in cash and 30% in ADSs.

- (7) Includes 6,212 ADSs Mr. Lane can acquire within 60 days under options plans.
- (8) Includes 944 ADSs Ms. Slutsky can acquire within 60 days under option plans.
- (9) Includes 5,579 ADSs Mr. Tobin can acquire within 60 days under option plans.
- (10) Includes 7,848,584 shares and 1,557,478 ADSs the directors and executive officers as a group can acquire within 60 days under option plans.

#### Partnership Matters

The General Partner makes all decisions relating to the management of AllianceBernstein and Holding. The General Partner has agreed that it will conduct no business other than managing AllianceBernstein and Holding, although it may make certain investments for its own account. Conflicts of interest, however, could arise between AllianceBernstein and Holding, the General Partner and the Unitholders of both Partnerships.

Section 17-403(b) of the Delaware Revised Uniform Limited Partnership Act (“Delaware Act”) states in substance that, except as provided in the Delaware Act or the applicable partnership agreement, a general partner of a limited partnership has the liabilities of a general partner in a general partnership governed by the Delaware Uniform Partnership Law (as in effect on July 11, 1999) to the partnership and to the other partners. Accordingly, while under Delaware law a general partner of a limited partnership is liable as a fiduciary to the other partners, those fiduciary obligations may be altered by the terms of the applicable partnership agreement. The AllianceBernstein Partnership Agreement and Holding Partnership Agreement both set forth limitations on the duties and liabilities of the General Partner. Each partnership agreement provides that the General Partner is not liable for monetary damages for errors in judgment or for breach of fiduciary duty (including breach of any duty of care or loyalty) unless it is established (the person asserting such liability having the burden of proof) that the General Partner’s action or failure to act involved an act or omission undertaken with deliberate intent to cause injury, with reckless disregard for the best interests of the Partnerships or with actual bad faith on the part of the General Partner, or constituted actual fraud. Whenever the AllianceBernstein Partnership Agreement and the Holding Partnership Agreement provide that the General Partner is permitted or required to make a decision (i) in its “discretion” or under a grant of similar authority or latitude, the General Partner is entitled to consider only such interests and factors as it desires and has no duty or obligation to consider any interest of or other factors affecting the Partnerships or any Unitholder of AllianceBernstein or Holding or (ii) in its “good faith” or under another express standard, the General Partner will act under that express standard and will not be subject to any other or different standard imposed by the AllianceBernstein Partnership Agreement and the Holding Partnership Agreement or applicable law or in equity or otherwise. The partnership agreements further provide that to the extent that, at law or in equity, the General Partner has duties (including fiduciary duties) and liabilities relating thereto to either Partnership or any partner, the General Partner acting under the AllianceBernstein Partnership Agreement or the Holding Partnership Agreement, as applicable, will not be liable to the Partnerships or any partner for its good faith reliance on the provisions of the partnership agreement.

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In addition, the AllianceBernstein Partnership Agreement and the Holding Partnership Agreement grant broad rights of indemnification to the General Partner and its directors and affiliates and authorize AllianceBernstein and Holding to enter into indemnification agreements with the directors, officers, partners, employees and agents of AllianceBernstein and its affiliates and Holding and its affiliates. The Partnerships have granted broad rights of indemnification to officers and employees of AllianceBernstein and Holding. The foregoing indemnification provisions are not exclusive, and the Partnerships are authorized to enter into additional indemnification arrangements. AllianceBernstein and Holding have obtained directors and officers/errors and omissions liability insurance.

The AllianceBernstein Partnership Agreement and the Holding Partnership Agreement also allow transactions between AllianceBernstein and Holding and the General Partner or its affiliates if the transactions are on terms determined by the General Partner to be comparable to (or more favorable to AllianceBernstein or Holding than) those that would prevail with an unaffiliated party. The partnership agreements provide that those transactions are deemed to meet that standard if such transactions are approved by a majority of those directors of the General Partner who are not directors, officers or employees of any affiliate of the General Partner (other than AllianceBernstein and its subsidiaries or Holding) or, if in the reasonable and good faith judgment of the General Partner, the transactions are on terms substantially comparable to (or more favorable to AllianceBernstein or Holding than) those that would prevail in a transaction with an unaffiliated party.

The AllianceBernstein Partnership Agreement and the Holding Partnership Agreement expressly permit all affiliates of the General Partner (including AXA Equitable and its other subsidiaries) to compete, directly or indirectly, with AllianceBernstein and Holding, to engage in any business or other activity and to exploit any opportunity, including those that may be available to AllianceBernstein and Holding. AXA, AXA Financial, AXA Equitable and certain of their subsidiaries currently compete with AllianceBernstein. (See “Business—Competition” in Item 1.) The partnership agreements further provide that, except to the extent that a decision or action by the General Partner is taken with the specific intent of providing an improper benefit to an affiliate of the General Partner to the detriment of AllianceBernstein or Holding, there is no liability or obligation with respect to, and no challenge of, decisions or actions of the General Partner that would otherwise be subject to claims or other challenges as improperly benefiting affiliates of the General Partner to the detriment of the Partnerships or otherwise involving any conflict of interest or breach of a duty of loyalty or similar fiduciary obligation.

Section 17-1101(c) of the Delaware Act provides that it is the policy of the Delaware Act to give maximum effect to the principle of freedom of contract and to the enforceability of partnership agreements. Further, Section 17-1101(d) of the Delaware Act provides in part that to the extent that, at law or in equity, a partner has duties (including fiduciary duties) to a limited partnership or to another partner, those duties may be expanded, restricted, or eliminated by provisions in a partnership agreement (provided that a partnership agreement may not eliminate the implied contractual covenant of good faith and fair dealing). In addition, Section 17-1101(f) of the Delaware Act provides that a partnership agreement may limit or eliminate any or all liability of a partner to a limited partnership or another partner for breach of contract or breach of duties (including fiduciary duties); provided, however, that a partnership agreement may not limit or eliminate liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Decisions of the Delaware courts have recognized the right of parties, under the above provisions of the Delaware Act, to alter by the terms of a partnership agreement otherwise applicable fiduciary duties and liability for breach of duties. However, the Delaware Courts have required that a partnership agreement make clear the intent of the parties to displace otherwise applicable fiduciary duties (the otherwise applicable fiduciary duties often being referred to as “default” fiduciary duties). Judicial inquiry into whether a partnership agreement is sufficiently clear to displace default fiduciary duties is necessarily fact driven and is made on a case by case basis. Accordingly, the effectiveness of displacing default fiduciary obligations and liabilities of general partners continues to be a developing area of the law and it is not certain to what extent the foregoing provisions of the AllianceBernstein Partnership Agreement and the Holding Partnership Agreement are enforceable



under Delaware law.

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## Item 13. Certain Relationships and Related Transactions, and Director Independence

## Policies and Procedures Regarding Transactions with Related Persons

Each of the Holding Partnership Agreement and the AllianceBernstein Partnership Agreement expressly permits AXA and its affiliates, which includes AXA Equitable and its affiliates (collectively, "AXA Affiliates"), to provide services to AllianceBernstein and Holding if the terms of the transaction are approved by the General Partner in good faith as being comparable to (or more favorable to each such partnership than) those that would prevail in a transaction with an unaffiliated party. This requirement is conclusively presumed to be satisfied as to any transaction or arrangement that (i) in the reasonable and good faith judgment of the General Partner, meets that unaffiliated party standard, or (ii) has been approved by a majority of those directors of the General Partner who are not also directors, officers or employees of an Affiliate of the General Partner.

In practice, our management pricing committees review investment advisory agreements with AXA Affiliates, which is the manner in which the General Partner reaches a judgment regarding the appropriateness of the fees. Other transactions with AXA Affiliates are submitted to the Audit Committee for their review and approval; the unanimous consent of the Audit Committee constitutes the consent of three of five independent directors on the Board. We are not aware of any transaction during 2009 between our company and any related person with respect to which these procedures were not followed.

We do not have written policies regarding the employment of immediate family members of any of our related persons. Compensation and benefits for all of our employees, including employees who are immediate family members of any of our related persons, is established in accordance with our employment and compensation practices applicable to employees with equivalent qualifications and responsibilities who hold similar positions.

## Financial Arrangements with AXA Affiliates

The General Partner has, in its reasonable and good faith judgment (based on its knowledge of, and inquiry with respect to, comparable arrangements with or between unaffiliated parties), approved the following arrangements with AXA Equitable and its affiliates as being comparable to, or more favorable to AllianceBernstein than, those that would prevail in a transaction with an unaffiliated party.

The following tables summarize transactions between AllianceBernstein and related persons during 2009. The first table summarizes services we provide to related persons, and the second table summarizes services our related persons provide to us:

Parties(1)	General Description of Relationship(2)	Amounts Received or Accrued for in 2009
AXA Asia Pacific(2)(3)		\$ 31,441,000
AXA Equitable(3)	We provide investment management services and ancillary accounting, valuation, reporting, treasury and other services to the general and separate accounts of AXA Equitable and its insurance company subsidiaries.	\$ 29,751,000 (of which \$418,000 relates to the ancillary services)

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EQAT, AXA Enterprise Trust and AXA Premier VIP Trust	We serve as sub-adviser to these open-end mutual funds, each of which is sponsored by a subsidiary of AXA Financial.	\$	27,619,000
AXA Life Japan Limited(2)(3)		\$	11,400,000
MONY Life Insurance Company and its subsidiaries(3)(4)	We provide investment management services and ancillary accounting services.	\$	8,576,000 (of which \$150,000 relates to the ancillary services)
AXA Sun Life(2)(3)		\$	4,271,000
AXA Bermuda(2)(3)		\$	3,531,000
AXA France(2)(3)		\$	2,179,000
AXA Winterthur(2)(3)		\$	2,010,000
AXA Rosenberg Investment Management Asia Pacific(2)(3)		\$	1,939,000
AXA (Canada)(2)(3)		\$	1,710,000
AXA U.K. Group Pension Scheme(2)		\$	1,634,000
AXA Corporate Solutions(2)(3)		\$	1,313,000
AXA Germany(2)(3)		\$	966,000
AXA Belgium(2)(3)		\$	618,000
AXA Mediterranean(2)(3)		\$	176,000
AXA Reinsurance Company(2)(3)		\$	171,000
AXA Foundation, Inc., a subsidiary of AXA Financial(2)		\$	159,000
Other AXA subsidiaries(2)		\$	187,000

(1) \_\_\_\_\_ AllianceBernstein or one of its subsidiaries is a party to each transaction.

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- (2) We provide investment management services unless otherwise indicated.
- (3) This entity is a subsidiary of AXA. AXA is an indirect parent of AllianceBernstein.
- (4) Subsidiaries include MONY Life Insurance Company of America and U.S. Financial Life Insurance Company.

Parties(1)(2)	General Description of Relationship	Amounts Paid or Accrued for in 2009
AXA Business Services Pvt. Ltd.	AXA Business Services provides data processing services and support for certain investment operations functions.	\$ 6,921,000
AXA Advisors	AXA Advisors distributes certain of our Retail Products and provides Private Client referrals.	\$ 6,918,000
AXA Equitable	We are covered by various insurance policies maintained by AXA Equitable.	\$ 3,872,000
AXA Equitable	AXA Equitable provides certain data processing services and related functions.	\$ 2,591,000
AXA Advisors	AXA Advisors sells shares of our mutual funds under Distribution Services and Educational Support agreements.	\$ 1,935,000
AXA Group Solutions Pvt. Ltd.	AXA Group Solution Pvt. Ltd provides maintenance and development support for applications.	\$ 1,586,000
AXA Technology Services India Pvt. Ltd.	AXA Technology Services India Pvt. Ltd. provides certain data processing services and functions.	\$ 1,317,000
GIE Informatique AXA (“GIE”)	GIE provides cooperative technology development and procurement services to us and to various other subsidiaries of AXA.	\$ 998,000

(1) AllianceBernstein is a party to each transaction.

(2) Each entity is a subsidiary of AXA. AXA is an indirect parent of AllianceBernstein.

#### Additional Transactions with Related Persons

In January 2008, AllianceBernstein and AXA executed guarantees in connection with a three-year \$950 million Revolving Credit Agreement (“SCB LLC Credit Agreement”). If SCB LLC is unable to meet its obligations, AllianceBernstein or AXA will pay the obligations when due or on demand. AllianceBernstein will reimburse AXA to the extent AXA must pay on its guarantee. This arrangement remains in effect until the later of payment in full of any borrowings under the SCB LLC Credit Agreement has been made or the credit agreement expires.

On February 1, 2001, AllianceBernstein and AXA Asia Pacific entered into a Subscription and Shareholders Agreement under which they established two investment management companies in Australia and New Zealand named AllianceBernstein Australia Limited and AllianceBernstein New Zealand Limited, respectively. AXA Asia Pacific and AllianceBernstein each own fifty percent (50%) of the equity of each company and have equal representation on the boards. These companies currently manage approximately \$28.3 billion in client assets, and earned approximately \$40.9 million in management fees in 2009 (of which \$14.0 million is included in the table above). AllianceBernstein and AXA Asia Pacific have agreed to combine their New Zealand operations with and into

their Australia operations. As a result, New Zealand client service, portfolio management and operations will be performed in Australia. The transition is expected to be completed during the first quarter of 2010.

AXA Advisors was our 18th largest distributor of U.S. Funds in 2009, for which we paid AXA Advisors sales concessions on sales of approximately \$303 million. Various subsidiaries of AXA distribute certain of our Non-U.S. Funds, for which such entities received aggregate distribution payments of approximately \$229,000 in 2009.

AXA Equitable and its affiliates are not obligated to provide funds to us, except for APMC Inc.'s and the General Partner's obligation to fund certain of our incentive compensation and employee benefit plan obligations. APMC Inc. and the General Partner are obligated, subject to certain limitations, to make capital contributions to AllianceBernstein in an amount equal to the payments AllianceBernstein is required to make as incentive compensation under the employment agreements entered into in connection with AXA Equitable's 1985 acquisition of Donaldson, Lufkin and Jenrette Securities Corporation (since November 2000, a part of Credit Suisse Group) as well as obligations of AllianceBernstein to various employees and their beneficiaries under AllianceBernstein's Capital Accumulation Plan. In 2009, APMC Inc. made capital contributions to AllianceBernstein in the amount of approximately \$4.9 million in respect of these obligations. APMC Inc.'s obligations to make these contributions are guaranteed by Equitable Holdings, LLC (a wholly-owned subsidiary of AXA Equitable), subject to certain limitations. All tax deductions with respect to these obligations, to the extent funded by APMC Inc., the General Partner or Equitable Holdings, LLC, will be allocated to APMC Inc. or the General Partner.

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Arrangements with Immediate Family Members of Related Persons

Two individuals who served as executive officers during a portion of 2009, one of whom was also a director, have immediate family members whom we employ. We established the compensation and benefits of each such family member in accordance with our employment and compensation practices applicable to employees with equivalent qualifications and responsibilities who hold similar positions. These employees are three of our 4,369 employees.

Gerald M. Lieberman's daughter, Andrea L. Feldman, is employed in Financial Planning & Analysis and received 2009 compensation of \$119,000 (salary, cash bonus and contribution to the Profit Sharing Plan). Mr. Lieberman's son-in-law, Jonathan H. Feldman, Ms. Feldman's spouse, is employed in Retail Services and received 2009 compensation of \$237,086 (salary, cash bonus, long-term incentive compensation, contribution to the Profit Sharing Plan and life insurance premiums). Gerald M. Lieberman was Director of the General Partner and the President and Chief Operating Officer of the General Partner, AllianceBernstein and Holding until his retirement on July 31, 2009.

James G. Reilly's brother, Michael J. Reilly, is a U.S. Large Cap Growth portfolio manager and received 2009 compensation of \$1,380,971 (salary, cash bonus, long-term incentive compensation, options amortization, contribution to the Profit Sharing Plan and life insurance premiums). James G. Reilly is a Senior Vice President of the General Partner, AllianceBernstein and Holding, and he is our U.S. Large Cap Growth team leader.

Director Independence

See "Corporate Governance—Independence of Certain Directors" in Item 10.

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## Item 14. Principal Accounting Fees and Services

The following table presents fees for professional audit services rendered by PricewaterhouseCoopers LLP (“PwC”) for the audit of AllianceBernstein’s and Holding’s annual financial statements for 2009 and 2008, respectively, and fees for other services rendered by PwC:

	2009	2008
	(in thousands)	
Audit fees(1)	\$6,173	\$7,490
Audit related fees(2)	2,439	2,408
Tax fees(3)	2,167	2,376
All other fees(4)	5	5
<b>Total</b>	<b>\$10,784</b>	<b>\$12,279</b>

(1) Includes \$87,675 and \$105,000 paid for audit services to Holding in 2009 and 2008, respectively.

(2) Audit related fees consist principally of fees for audits of financial statements of certain employee benefit plans, internal control reviews and accounting consultation.

(3) Tax fees consist of fees for tax consultation and tax compliance services.

(4) All other fees in 2009 and 2008 consisted of miscellaneous non-audit services.

On November 9, 2005, the Audit Committee adopted a policy to pre-approve audit and non-audit service engagements with the independent registered public accounting firm. This policy was revised on August 3, 2006. The independent registered public accounting firm is to provide annually a comprehensive and detailed schedule of each proposed audit and non-audit service to be performed. The Audit Committee then affirmatively indicates its approval of the listed engagements. Engagements that are not listed, but that are of similar scope and size to those listed and approved, may be deemed to be approved, if the fee for such service is less than \$100,000. In addition, the Audit Committee has delegated to its chairman the ability to approve any permissible non-audit engagement where the fees are expected to be less than \$100,000.

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## PART IV

## Item 15. Exhibits, Financial Statement Schedules

(a) There is no document filed as part of this Form 10-K.

## Financial Statement Schedule.

Attached to this Form 10-K is a schedule describing Valuation and Qualifying Account-Allowance for Doubtful Accounts for the three years ended December 31, 2009, 2008 and 2007. PwC's report regarding the schedule is also attached.

(b) Exhibits.

The following exhibits required to be filed by Item 601 of Regulation S-K are filed herewith or incorporated by reference herein, as indicated:

Exhibit	Description
2.01	Agreement between Federated Investors, Inc. and Alliance Capital Management L.P. dated as of October 28, 2004 (incorporated by reference to Exhibit 2.1 to Form 10-Q for the quarterly period ended September 30, 2004, as filed November 8, 2004).
3.01	Amended and Restated Certificate of Limited Partnership dated February 24, 2006 of Holding (incorporated by reference to Exhibit 99.06 to Form 8-K, as filed February 24, 2006).
3.02	Amendment No. 1 dated February 24, 2006 to Amended and Restated Agreement of Limited Partnership of Holding (incorporated by reference to Exhibit 3.1 to Form 10-Q for the quarterly period ended September 30, 2006, as filed November 8, 2006).
3.03	Amended and Restated Agreement of Limited Partnership dated October 29, 1999 of Alliance Capital Management Holding L.P. (incorporated by reference to Exhibit 3.2 to Form 10-K for the fiscal year ended December 31, 2003, as filed March 10, 2004).
3.04	Amended and Restated Certificate of Limited Partnership dated February 24, 2006 of AllianceBernstein (incorporated by reference to Exhibit 99.07 to Form 8-K, as filed February 24, 2006).
3.05	Amendment No. 1 dated February 24, 2006 to Amended and Restated Agreement of Limited Partnership of AllianceBernstein (incorporated by reference to Exhibit 3.2 to Form 10-Q for the quarterly period ended September 30, 2006, as filed November 8, 2006).
3.06	Amended and Restated Agreement of Limited Partnership dated October 29, 1999 of Alliance Capital Management L.P. (incorporated by reference to Exhibit 3.3 to Form 10-K for the fiscal year ended December 31, 2003, as filed March 10, 2004).
3.07	Certificate of Amendment to the Certificate of Incorporation of AllianceBernstein Corporation (incorporated by reference to Exhibit 99.08 to Form 8-K, as filed February 24, 2006).
3.08	AllianceBernstein Corporation By-Laws with amendments through February 24, 2006 (incorporated by reference to Exhibit 99.09 to Form 8-K, as filed February 24, 2006).
<u>10.01</u>	Amended and Restated AllianceBernstein Incentive Compensation Award Program (as amended and restated as of December 7, 2009).
<u>10.02</u>	Post-December 1, 2009 Award Provisions under the Amended and Restated AllianceBernstein Incentive Compensation Award Program.
<u>10.03</u>	Form of 2009 Award Agreement under Incentive Compensation Award Program and 1997 Long Term Incentive Plan.
<u>10.04</u>	



Retirement Agreement between Gerald M. Lieberman, AllianceBernstein Corporation and AllianceBernstein L.P. dated as of June 9, 2009.

- 10.05 Summary of AllianceBernstein L.P.'s Lease at 1345 Avenue of the Americas, New York, New York 10105.
- 10.06 Guidelines for Transfer of AllianceBernstein L.P. Units.
- 10.07 Form of Award Agreement under the Special Option Program (incorporated by reference to Exhibit 10.05 to Form 10-K for the fiscal year ended December 31, 2008, as filed February 23, 2009).
- 10.08 Amended and Restated Commercial Paper Dealer Agreement, dated as of February 10, 2009, among Banc of America Securities LLC, Merrill Lynch Money Markets Inc., Deutsche Bank Securities Inc. and AllianceBernstein L.P. (incorporated by reference to Exhibit 10.11 to Form 10-K for the fiscal year ended December 31, 2008, as filed February 23, 2009).
- 10.09 Employment Agreement among Peter S. Kraus, AllianceBernstein Corporation, AllianceBernstein Holding L.P. and AllianceBernstein L.P., dated as of December 19, 2008 (incorporated by reference to Exhibit 99.02 to Form 8-K, as filed December 24, 2008).
- 10.10 Revolving Credit Agreement dated as of January 25, 2008 among Sanford C. Bernstein & Co., LLC, as Borrower, AllianceBernstein L.P., as U.S. Guarantor, Citibank, N.A., as Administrative Agent, Citigroup Global Markets Inc., as Arranger, JPMorgan Chase Bank, N.A. and Bank of America, N.A., as Co-Syndication Agents, HSBC Bank USA, National Association, as Documentation Agent, and the financial institutions whose names appear on the signature pages as "Banks" (incorporated by reference to Exhibit 10.08 to Form 10-K for the fiscal year ended December 31, 2007, as filed February 25, 2008).
- 10.11 Amended and Restated 1997 Long Term Incentive Plan, as amended through November 28, 2007 (incorporated by reference to Exhibit 10.02 to Form 10-K for the fiscal year ended December 31, 2007, as filed February 25, 2008).
- 10.12 Supplement dated November 2, 2007 to the Revolving Credit Facility (incorporated by reference to Exhibit 10.10 to Form 10-K for the fiscal year ended December 31, 2007, as filed February 25, 2008). (See Exhibit 10.14.)

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Exhibit	Description
10.13	Amended and Restated Issuing and Paying Agency Agreement, dated as of May 3, 2006 (incorporated by reference to Exhibit 10.2 to Form 10-Q for the quarterly period ended March 31, 2006, as filed May 8, 2006).
10.14	Revolving Credit Facility dated as of February 17, 2006 among AllianceBernstein L.P., as Borrower, Bank of America, N.A., as Administrative Agent, Banc of America Securities LLC, as Arranger, Citibank N.A. and The Bank of New York, as Co-Syndication Agents, Deutsche Bank Securities Inc. and JPMorgan Chase Bank, N.A., as Co-Documentation Agents, and The Various Financial Institutions Whose Names Appear on the Signature Pages as “Banks” (incorporated by reference to Exhibit 10.1 to Form 10-K for the fiscal year ended December 31, 2005, as filed February 24, 2006).
10.15	Investment Advisory and Management Agreement for MONY Life Insurance Company (incorporated by reference to Exhibit 10.4 to Form 10-K for the fiscal year ended December 31, 2004, as filed March 15, 2005).
10.16	Investment Advisory and Management Agreement for the General Account of AXA Equitable Life Insurance Company (incorporated by reference to Exhibit 10.5 to Form 10-K for the fiscal year ended December 31, 2004, as filed March 15, 2005).
10.17	Alliance Capital Management L.P. Partners Plan of Repurchase adopted as of February 20, 2003 (incorporated by reference to Exhibit 10.2 to Form 10-K for the fiscal year ended December 31, 2002, as filed March 27, 2003).
10.18	Services Agreement dated as of April 22, 2001 between Alliance Capital Management L.P. and AXA Equitable Life Insurance Company (incorporated by reference to Exhibit 10.19 to Form 10-K for the fiscal year ended December 31, 2001, as filed March 28, 2002).
10.19	Alliance Capital Management L.P. Annual Elective Deferral Plan (incorporated by reference to Exhibit 99 to Form S-8, as filed November 6, 2000).
10.20	Extendible Commercial Notes Dealer Agreement, dated as of December 14, 1999 (incorporated by reference to Exhibit 10.10 to the Form 10-K for the fiscal year ended December 31, 1999, as filed March 28, 2000).
10.21	Amended and Restated Investment Advisory and Management Agreement dated January 1, 1999 among Alliance Capital Management Holding L.P., Alliance Corporate Finance Group Incorporated, and AXA Equitable Life Insurance Company (incorporated by reference to Exhibit (a)(6) to Form 10-Q/A for the quarterly period ended September 30, 1999, as filed on September 28, 2000).
10.22	Amended and Restated Accounting, Valuation, Reporting and Treasury Services Agreement dated January 1, 1999 between Alliance Capital Management Holding L.P., Alliance Corporate Finance Group Incorporated, and AXA Equitable Life Insurance Company (incorporated by reference to Exhibit (a)(7) to the Form 10-Q/A for the quarterly period ended September 30, 1999, as filed September 28, 2000).
10.23	Alliance Capital Accumulation Plan (incorporated by reference to Exhibit 10.11 to Form 10-K for the fiscal year ended December 31, 1988, as filed March 31, 1989).
<u>12.01</u>	AllianceBernstein Consolidated Ratio of Earnings to Fixed Charges in respect of the years ended December 31, 2009, 2008 and 2007.
<u>21.01</u>	Subsidiaries of AllianceBernstein.
<u>23.01</u>	Consents of PricewaterhouseCoopers LLP.
<u>31.01</u>	Certification of Mr. Kraus furnished pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
<u>31.02</u>	Certification of Mr. Joseph furnished pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
<u>32.01</u>	Certification of Mr. Kraus furnished for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
<u>32.02</u>	Certification of Mr. Joseph furnished for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of

the Sarbanes-Oxley Act of 2002.

99.01 List of comparable companies utilized by McLagan Partners to generate 2009 compensation benchmarking data.

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Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AllianceBernstein Holding L.P.

Date: February 11, 2010

By: /s/ Peter S. Kraus  
Peter S. Kraus  
Chairman of the Board and Chief Executive  
Officer

Pursuant to the requirements of the Exchange Act, this report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Date: February 11, 2010

/s/ Robert H. Joseph, Jr.  
Robert H. Joseph, Jr.  
Chief Financial Officer

Date: February 11, 2010

/s/ Edward J. Farrell  
Edward J. Farrell  
Chief Accounting Officer

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Directors

/s/ Peter S. Kraus  
Peter S. Kraus  
Chairman of the Board

/s/ Dominique Carrel-Billiard  
Dominique Carrel-Billiard  
Director

/s/ Christopher M. Condrón  
Christopher M. Condrón  
Director

/s/ Henri de Castries  
Henri de Castries  
Director

/s/ Denis Duverne  
Denis Duverne  
Director

/s/ Richard S. Dziadzio  
Richard S. Dziadzio  
Director

/s/ Deborah S. Hechinger  
Deborah S. Hechinger  
Director

/s/ Weston M. Hicks  
Weston M. Hicks  
Director

/s/ Nick Lane  
Nick Lane  
Director

/s/ Lorie A. Slutsky  
Lorie A. Slutsky  
Director

/s/ A.W. (Pete ) Smith, Jr.  
A.W. (Pete) Smith, Jr.  
Director

/s/ Peter J. Tobin  
Peter J. Tobin  
Director

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## SCHEDULE I I

AllianceBernstein L.P.  
Valuation and Qualifying Account - Allowance for Doubtful Accounts  
For the Three Years Ending December 31, 2009, 2008 and 2007

Description	Balance at Beginning of Period	Charged (Credited) to Costs and Expenses	Deductions	Balance at End of Period
		(in thousands)		
For the year ended December 31, 2007	\$1,113	\$955	\$276	(a) \$1,792
For the year ended December 31, 2008	\$1,792	\$(192 )	\$112	(b) \$1,488
For the year ended December 31, 2009	\$1,488	\$(88 )	\$7	(c) \$1,393

- (a) Includes accounts written-off as uncollectible of \$267 and a net reduction of the allowance balance of \$9.  
(b) Includes accounts written-off as uncollectible of \$31 and a net reduction to the allowance balance of \$81.  
(c) Includes accounts written-off as uncollectible of \$41 and a net addition to the allowance balance of \$34.

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Report of Independent Registered Public Accounting Firm on  
Financial Statement Schedule

To the General Partner and Unitholders  
AllianceBernstein L.P.:

Our audits of the consolidated financial statements and of the effectiveness of internal control over financial reporting referred to in our report dated February 11, 2010 also included an audit of the financial statement schedule listed in Item 15(a) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP  
New York, New York  
February 11, 2010