

NexCen Brands, Inc.
Form 424B3
May 07, 2008

**Filed Pursuant to Rule 424(b)(3)
Registration No. 333-149026**

PROSPECTUS

**3,697,671 Shares
Common Stock**

This prospectus covers the resale of up to 3,697,671 shares of our common stock, par value \$0.01 per share. The shares covered by this prospectus include 3,497,671 currently outstanding shares owned by some of our stockholders and 200,000 shares issuable upon the exercise of an outstanding warrant held by a stockholder. These shares were acquired by our stockholders in connection with our acquisitions of UCC Capital Corp., UCC Consulting Corp. and UCC Servicing, LLC, and in our acquisition of the assets of Pretzel Time Franchising, LLC, and Pretzelmaker Franchising, LLC, and in connection with the extension of our existing credit facility.

We will not receive any proceeds from the sale of shares by our selling stockholders, but we will incur expenses in connection with the offering. We will, however, receive the exercise price of the warrant if and when the warrant is exercised by the selling stockholder. The warrant has not been exercised as of the date of this prospectus.

Our common stock is traded on the Nasdaq Global Market under the symbol NEXC. On May 6, 2008, the last reported sale price of our common stock on the Nasdaq Global Market was \$3.12 per share.

Our registration of the shares of common stock covered by this prospectus does not mean that the selling stockholders will offer or sell any of the shares. The selling stockholders may sell the shares of common stock covered by this prospectus in a number of different ways and at varying prices. We provide more information about how the selling stockholders may sell the shares in the section entitled "Plan of Distribution" beginning on page 6.

Investing in our common stock involves risks. See "Risk Factors" on page 2.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is May 7, 2008

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You should rely only on the information contained in or incorporated by reference into this prospectus and any applicable prospectus supplements. We have not authorized anyone to provide you with different or additional information. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of common stock. This prospectus is not an offer to sell or solicitation of an offer to buy these shares of common stock in any circumstances under which the offer or solicitation is unlawful.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the SEC under which the selling stockholders may offer from time to time up to an aggregate of 3,697,671 shares of our common stock in one or more offerings. If required, each time a selling stockholder offers common stock, in addition to this prospectus, we will provide you with a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. To the extent that any statement that we make in a prospectus supplement is inconsistent with statements made in this prospectus, the statements made in this prospectus will be deemed modified or superseded by those made in a prospectus supplement. You should read this prospectus and any prospectus supplement as well as additional information described under "Where You Can Find More Information" and "Incorporation of Documents by Reference."

The terms "NexCen," "we," "us," and "our" as used in this prospectus refer to NexCen Brands, Inc. and its subsidiaries. The phrase "this prospectus" refers to this prospectus and any applicable prospectus supplement, unless the context otherwise requires.

All trademarks, tradenames and service names referred to in this prospectus or incorporated by reference into this prospectus are property of their respective owners.

OUR COMPANY

Because this is a summary, it does not contain all the information about us that may be important to you. You should read the more detailed information and the financial statements and related notes which are incorporated by reference in this prospectus.

NexCen is a vertically integrated global brand management and franchising company. Our business is focused on managing, developing and acquiring intellectual property, which we refer to as IP, and IP-centric businesses operating in three segments: Consumer Branded Products, Retail Franchising and Quick Service Restaurant Franchising (which we refer to as “QSR” Franchising). We own, license, franchise and market a growing portfolio of brands including Bill Blass, Waverly, The Athlete's Foot, Shoebox New York, Great American Cookies, MaggieMoo's, Marble Slab, Pretzel Time, and Pretzelmaker. We license and franchise our brands to a network of leading retailers, manufacturers and franchisees that includes every major segment of retail distribution from the luxury market to the mass market in the United States and in over 50 countries around the world. Our franchise network consists of approximately 1,900 retail stores.

We commenced our current business in June 2006, when we acquired UCC Capital Corporation, which we refer to as UCC. Upon the closing of that acquisition, Robert W. D'Loren, who was the president and chief executive officer of UCC, became our president and chief executive officer and a member of our Board of Directors.

In November 2006, we entered the retail franchising business by acquiring Athlete's Foot Brands, LLC, along with an affiliated company and certain related assets (“The Athlete's Foot” or “TAF”). The Athlete's Foot is one of the largest athletic footwear and apparel franchisors with approximately 640 franchised units in over 40 countries.

In February 2007, we entered the consumer branded products business by acquiring Bill Blass Holding Co., Inc. and two affiliated businesses (“Bill Blass”). The Bill Blass label represents timeless, modern American style.

Also in February 2007, we acquired MaggieMoo's International, LLC (“MaggieMoo's”) and the assets of Marble Slab Creamery, Inc. (“Marble Slab”), two well known and established brands within the hand-mixed, premium ice cream category, having a combined total of approximately 580 franchised units. With these acquisitions NexCen entered the QSR franchising business.

In May 2007, we expanded our consumer branded products business by acquiring all of the intellectual property and license contracts related to the Waverly brand. Waverly is a premier lifestyle brand with an array of licensed home furnishings products, including fabrics, wallpapers, paint, bedding, window treatments, and decorative accessories.

In August 2007, we acquired substantially all of the assets of Pretzel Time Franchising, LLC (“Pretzel Time”) and Pretzelmaker Franchising, LLC (“Pretzelmaker”), adding two hand-rolled pretzel chains with approximately 380 franchised units worldwide to our QSR franchising business.

In January 2008, we acquired the trademarks and other intellectual property of The Shoe Box, Inc. (“Shoebox”) in partnership with the Camuto Group, a premier women's fashion footwear company. Shoebox is a multi-brand luxury shoe retailer based in New York with nine locations. The partnership has begun franchising the Shoebox's luxury footwear concept domestically and internationally under the Shoebox New York brand.

In January 2008, we also acquired substantially all of the assets of Great American Cookie Company Franchising, LLC and Great American Manufacturing, LLC (collectively, “Great American Cookies”). This transaction added another premium treat brand and approximately 300 franchised units to our QSR portfolio.

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More detailed information about the Bill Blass, Waverly, The Athlete's Foot, Shoebox, Great American Cookies, MaggieMoo's, Marble Slab, Pretzel Time, and Pretzelmaker acquisitions can be found in our Annual Report on Form 10-K for the year ended December 31, 2007 and in our Current Report on Form 8-K filed on January 29, 2008, which are incorporated by reference into this prospectus.

NexCen is a Delaware corporation. Our principal executive offices are located at 1330 Avenue of the Americas, 34th Floor, New York, NY 10019, and our telephone number is (212) 277-1100. Our website address is www.nexcenbrands.com. Information on our website should not be construed as being incorporated by reference into, or considered a part of, this prospectus.

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RISK FACTORS

Our business is subject to significant risks. You should carefully consider the risks and uncertainties described in this prospectus and the documents incorporated by reference herein, including the risks and uncertainties described in our consolidated financial statements and the notes to those financial statements and the risks and uncertainties described under the caption “Risk Factors” included in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2007, which is incorporated by reference in this prospectus. The risks and uncertainties described in this prospectus and the documents incorporated by reference herein are not the only ones facing us. Additional risks and uncertainties that we do not presently know about or that we currently believe are not material may also adversely affect our business. If any of the risks and uncertainties described in this prospectus or the documents incorporated by reference herein actually occur, our business, financial condition and results of operations could be adversely affected in a material way. This could cause the trading price of our common stock to decline, perhaps significantly, and you may lose part or all of your investment.

In addition to the foregoing, you should also consider the following risk factor:

Our stock price may be volatile, and the market price of our common stock may decline.

The stock market in general, and the market for stocks of companies similar to ours, has been highly volatile. As a result, the market price of our common stock is likely to be similarly volatile, and investors in our common stock may experience a decrease, which could be substantial, in the value of their stock, including decreases unrelated to our operating performance or prospects, and could lose part or all of their investment. The price of our common stock could be subject to wide fluctuations in response to a number of factors, including those described elsewhere in this prospectus or the documents incorporated by reference herein and others such as:

- variations in our operating performance and the performance of our competitors;
- actual or anticipated fluctuations in our quarterly or annual operating results;
- publication of research reports by securities analysts about us or our competitors or our industry;
- our failure or the failure of our competitors to meet analysts’ projections or guidance that we or our competitors may give to the market;
- additions and departures of key personnel;
- strategic decisions by us or our competitors, such as acquisitions, strategic investments or changes in business strategy;
- speculation in the press or investment community;
- changes in accounting principles;
- terrorist acts, acts of war or periods of widespread civil unrest;
- changes in general market and economic conditions; and
- the factors discussed in the bullet points under “Forward-Looking Statements” below.

In the past, securities class action litigation has often been initiated against companies following periods of volatility in their stock price. This type of litigation could result in substantial costs and divert our management's attention and resources, and could also require us to make substantial payments to satisfy judgments or to settle litigation.

forward-looking statement to reflect events or circumstances after the date on which the statement was made or to reflect the occurrence of unanticipated events.

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SELLING STOCKHOLDERS

The shares to be offered by the selling stockholders are "restricted" securities under applicable federal and state securities laws and are being registered under the Securities Act to give the selling stockholders the opportunity to sell these shares publicly. The registration of these shares does not require that any of the shares be offered or sold by the selling stockholders. The selling stockholders may from time to time offer and sell all or a portion of their shares indicated below in privately negotiated transactions or on the Nasdaq Global Market or any other market on which our common stock may subsequently be listed.

The registered shares may be sold directly or through brokers or dealers, or in a distribution by one or more underwriters on a firm commitment or best effort basis. To the extent required, the names of any agent or broker-dealer and applicable commissions or discounts and any other required information with respect to any particular offer will be set forth in a prospectus supplement. See "Plan of Distribution," beginning on page 6. The selling stockholders and any agents or broker-dealers that participate with the selling stockholders in the distribution of registered shares may be deemed to be "underwriters" within the meaning of the Securities Act, and any commissions received by them and any profit on the resale of the registered shares may be deemed to be underwriting commissions or discounts under the Securities Act.

No estimate can be given as to the amount or percentage of our common stock that will be held by the selling stockholders after any sales made pursuant to this prospectus because the selling stockholders are not required to sell any of the shares being registered under this prospectus. The following table assumes that the selling stockholders will sell all of the shares listed in this prospectus.

The following table sets forth information with respect to the beneficial ownership of our common stock held, as of April 21, 2008, by the selling stockholders and the number of shares being offered hereby and information with respect to shares to be beneficially owned by the selling stockholders after completion of this offering. The percentages in the following table reflect the shares beneficially owned by the selling stockholders as a percentage of the total number of shares of our common stock outstanding as of April 21, 2008.

Name	Shares Beneficially Owned Prior to the Offering (1)		Shares Offered Hereby	Shares Beneficially Owned After the Offering (2)	
	Number	Percentage	Number	Number	Percentage
Robert W. D'Loren (3) (7)	7,330,175	12.6%	425,692	5,579,123	9.6%
D'Loren Realty LLC (7)	1,775,193	3.1%	1,325,360	449,833	*
Robert D'Loren Family Trust (7)	537,308	*	268,654	268,654	*
Barry J. Levien (7)	399,490	*	226,545	172,945	*
James F. Haran (7) (9)	711,428	1.3%	253,749	457,679	*
PTF, LLC (4) (8)	606,584	1.1%	606,584	0	*
PMF, LLC (5) (8)	391,087	*	391,087	0	*
BTMU Capital Corporation (6)	200,000	*	200,000	0	*

* Less than one percent.

(1) Includes 3,497,671 shares of common stock issued and outstanding as of the date of this prospectus and 200,000 shares of common stock issuable upon exercise of an outstanding warrant. The warrant held by BTMU Capital Corporation is currently exercisable at any time prior to January 29, 2018.

- (2) Assumes that the selling stockholders dispose of all the shares of common stock covered by this prospectus, and do not acquire beneficial ownership of any additional shares. The registration of these shares does not necessarily mean that the selling stockholders will sell all or any portion of the shares covered by this prospectus.
- (3) Includes (i) 1,041,384 shares owned directly by Mr. D'Loren, (ii) 1,775,193 shares owned by D'Loren Realty LLC, which is solely owned and managed by Mr. D'Loren, (iii) 875,526 shares owned by D'Loren 2008 Retained Annuity Trust, (iv) immediately exercisable warrants to purchase 41,666 shares, (v) immediately exercisable options to purchase 745,658 shares, (vi) warrants and options to purchase 937,325 shares that will become immediately exercisable within 60 days of April 21, 2008, and (vii) 1,913,423 shares over which Mr. D'Loren exercises voting control pursuant to the terms of two voting agreements entered into in connection with NexCen's acquisition of The Athlete's Foot in November 2006. The shares held by Mr. D'Loren exclude 537,308 shares held by the Robert D'Loren Family Trust Dated March 29, 2002 (the "Family Trust"), the beneficiaries of which are two minor children of Mr. D'Loren. The Family Trust is irrevocable, the trustee is not a member of Mr. D'Loren's immediate family, and the trustee has independent authority to vote and dispose of the shares held by the Family Trust. As a result, Mr. D'Loren disclaims any beneficial ownership of the shares held by the Family Trust. Beneficial ownership after the offering reflects the sale of 1,325,360 shares by D'Loren Realty LLC.

- (4) Includes 241,450 shares held in escrow until May 8, 2008 and 136,054 shares held in escrow until November 8, 2008 to secure indemnification obligations under the Asset Purchase Agreement, dated August 7, 2007, by and among NexCen Brands, Inc., NexCen Asset Acquisition, LLC, Pretzel Time Franchising, LLC, Pretzelmaker Franchising, LLC, and Mrs. Fields Famous Brands, LLC (“Pretzel Purchase Agreement”). The number of shares held in escrow until May 8, 2008 has been reduced by 1,972 shares which will be returned to us in satisfaction of a purchase price adjustment.
- (5) Includes 155,671 shares held in escrow until May 8, 2008 to secure indemnification obligations under the Pretzel Purchase Agreement. The number of shares held in escrow until May 8, 2008 has been reduced by 1,272 shares which will be returned to us in satisfaction of a purchase price adjustment.
- (6) Consists of shares issuable upon exercise of a currently exercisable warrant to purchase shares of common stock. In his capacity as the Chief Financial Officer of BTMU Capital Corporation, Paul F. Nolan exercises the sole voting and dispositive powers with respect to the shares to be offered for resale by BTMU Capital Corporation. BTMU Capital Corporation is affiliated with a registered broker-dealer. BTMU Capital Corporation has confirmed to us that they acquired the warrant underlying the shares to be resold under this prospectus (and will acquire the shares to be acquired upon exercise of the warrant) in the ordinary course of business and had no agreements, understandings or arrangements with any other person, either directly or indirectly, to dispose of securities at the time of the acquisition.
- (7) The shares being registered for resale were issued to the former UCC securityholders on September 5, 2007 as additional merger consideration upon satisfaction of an earn-out associated with the acquisition of UCC in June 2006. These shares are being registered pursuant to a registration rights agreement entered into in connection with the acquisition of UCC.
- (8) On or about August 17, 2007, Pretzel Time Franchising, LLC and Pretzelmaker Franchising, LLC changed their names to PTF, LLC and PMF, LLC, respectively. In his capacity as the Chairman of the Board of Directors of Mrs. Fields’ Companies, Inc., the indirect parent of PTF, LLC and PMF, LLC, Herbert S. Winokur, Jr. exercises the sole voting and dispositive powers with respect to the shares to be offered for resale by PTF, LLC and PMF, LLC.
- (9) Includes (i) 517,499 shares owned directly by Mr. Haran and (ii) options to purchase 193,929 shares that will become immediately exercisable within 60 days of April 21, 2008.

Summary of Resale Restrictions

The shares to be offered hereby are owned by or issuable to the selling stockholders in connection with the UCC, Pretzel Time and Pretzelmaker acquisitions. In the UCC, Pretzel Time and Pretzelmaker acquisitions, we entered into a registration rights agreement with the selling stockholders under which we agreed to register shares of our common stock held by or issuable to the selling stockholders. Additionally, the selling stockholders who received their shares in the Pretzel Time and Pretzelmaker acquisition agreed to certain resale restrictions which will continue to restrict the resale of the shares registered by this prospectus.

The warrant held by BTMU was issued in connection with the extension of our existing credit facility on January 29, 2008. Under the terms of the warrant, we agreed to register the shares issuable upon exercise of the warrant.

Pretzel Time and Pretzelmaker Acquisition

Pursuant to the Pretzel Purchase Agreement, at the closing, we issued 1,000,915 shares of our common stock to PTF, LLC and PMF, LLC. The shares issued at the closing include 533,175 shares held in escrow to secure indemnification obligations under the Pretzel Purchase Agreement of which 397,121 shares will be released on May 8, 2008 and

136,054 shares will be released on November 8, 2008 if no claims have been made prior to such dates. The number of shares registered under this prospectus excludes 3,244 shares issued to PTF, LLC and PMF, LLC that will be returned to us in satisfaction of a purchase price adjustment. As part of the acquisition, PTF, LLC and PMF, LLC agreed to the following restrictions on the timing of selling the shares we issued to them in the acquisition, even though the shares are registered and eligible for resale under this prospectus, as follows:

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Selling Stockholder	Total Shares Registered by this Prospectus Due to the Pretzel Time and Pretzelmaker Acquisition	Shares Eligible for Resale as of August 7, 2008	Total Shares Eligible for Resale as of November 8, 2008	Total Shares Eligible for Resale as of February 8, 2009	Total Shares Eligible for Resale as of May 8, 2009
PTF, LLC	606,584	151,646	303,292	454,938	606,584
PMF, LLC	391,087	97,772	195,544	293,315	391,087

USE OF PROCEEDS

We will not receive any proceeds from the sale of the common stock by the selling stockholders pursuant to this prospectus. However, we will pay the expenses of registration of all of the shares that are offered pursuant to this prospectus, including legal and accounting fees. We will receive the exercise price of the warrant from the selling stockholder upon the exercise of the warrant. If the warrant is fully exercised, we will receive net proceeds of approximately \$2,000. We expect to use the proceeds received from the exercise of the warrant for general corporate purposes. General corporate purposes may include capital expenditures, the repayment of debt, investments in our subsidiaries, working capital, repurchases of stock, or the financing of possible acquisitions or business opportunities.

PLAN OF DISTRIBUTION

We are registering 3,697,671 shares of our common stock for possible sale by the selling stockholders. Unless the context otherwise requires, as used in this prospectus, "selling stockholders" includes the selling stockholders named in the table above and donees, pledgees, transferees or other successors-in-interest selling shares received from the selling stockholders as a gift, pledge, partnership distribution or other transfer after the date of this prospectus. Upon being notified by a selling stockholder that a donee, pledge, transferee or other successor-in-interest intends to sell more than 500 shares, we will, to the extent required, promptly file a supplement to this prospectus to name specifically such person as a selling stockholder.

The selling stockholders may offer and sell all or a portion of the shares covered by this prospectus from time to time, in one or more or any combination of the following transactions:

- on the Nasdaq Global Market, in the over-the-counter market or on any other national securities exchange on which our shares are listed or traded;
- in privately negotiated transactions;
- in underwritten transactions;
- in a block trade in which a broker-dealer will attempt to sell the offered shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- through purchases by a broker-dealer as principal and resale by the broker-dealer for its account pursuant to this prospectus;

- in ordinary brokerage transactions and transactions in which the broker solicits purchasers; and
- through the writing of options (including put or call options), whether the options are listed on an options exchange or otherwise.

The selling stockholders may sell the shares at prices then prevailing or related to the then current market price or at negotiated prices. The offering price of the shares from time to time will be determined by the selling stockholders and, at the time of the determination, may be higher or lower than the market price of our common stock on the Nasdaq Global Market or any other exchange or market.

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In September 2009, the FASB issued guidance which provides a practical expedient for measuring the fair values of Plan investments in a limited number of entities that calculate a net asset value per share (such as hedge funds, private equity funds, funds of funds, and certain collective trusts, common trusts and pooled separate accounts). This guidance also provides enhanced disclosure requirements, and it became effective for Plan reporting periods ending after December 15, 2009. Early application is permitted in financial statements that have not yet been issued. The Plan's adoption of this standard in 2009 had no material effect upon the Plan's net assets available for benefits.

(d) Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(e) Administrative and Other Expenses

The expenses necessary to administer the Plan are paid out of Plan assets. Certain Plan related expenses may be paid by the Company at its discretion.

(f) Payment of Benefits

Benefits are recorded when paid.

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Notes to Financial Statements

December 31, 2009 and 2008

(2) Summary of Significant Accounting Policies (Continued)

(g) Risk and Uncertainties

The Plan invests in various investment securities. These investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

(3) Fair Value Measurements

Fair value is defined as the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

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Notes to Financial Statements

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(3) Fair Value Measurements (Continued)

Investments measured at fair value on a recurring basis are summarized below (in thousands):

	Quoted Prices in Active Markets For Identical Assets (Level 1)	Fair Value Measurements at December 31, 2009	
		Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments (other than interest in participant loans):			
Common Stock			
Motorola, Inc. Common Stock	\$ 249,766	\$	\$
Collective Trust Funds			
Domestic Equity		2,319,937	
International Equity		732,174	
Fixed Income		1,371,564	
U.S. Government Agency Securities		1,098	
U.S. Government Bonds		459	
U.S. Government Mortgage Backed Securities		50,730	
U.S. Inflation Indexed Government Bond		1,823	
Domestic Corporate Debt		41,926	
Foreign Corporate Debt		30,078	
Foreign Government Agencies		22,933	
Foreign Government Bonds		470	1,743
Foreign Municipal Bonds		1,474	
Asset-Backed Securities		32,915	1,720
Commercial Mortgage Backed Securities		10,489	
Guaranteed Fixed Income		18,475	
Non-Government Backed CMOs		1,760	
Other Fixed Income		29	
Investments Under Securities Lending		41,221	
Securities Lending Collateral Pool		42,392	
	\$ 249,766	\$ 4,721,947	\$ 3,463

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Notes to Financial Statements

December 31, 2009 and 2008

(3) Fair Value Measurements (Continued)

Investments measured at fair value on a recurring basis are summarized below (in thousands):

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Fair Value Measurements at December 31, 2008 Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments, excluding participant loans	\$ 147,748	\$ 4,143,453	\$ 224

The table below presents a reconciliation of Plan investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2009, including the reporting classifications for the applicable gains and losses included in the statement of changes in net assets available for benefits:

	Corporate bonds	Fair Value Measurements using Significant Unobservable Inputs (Level 3) (in thousands)		Total
		Foreign Govt	Asset Backed	
Beginning balance, January 1, 2009	\$ 224	\$	\$	\$ 224
Total unrealized and unrealized gains or losses	(27)	1		(26)
Included in change in net assets available for benefits:				
Interest and dividend income				
Net realized and unrealized appreciation (depreciation)		(12)	(4)	(16)
Purchases, sales, issuances and settlements (net)	(197)	1,754	1,724	3,281
Transfers in and / or out of Level 3				
Ending balance, December 31, 2009	\$	\$ 1,743	\$ 1,720	\$ 3,463

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(3) Fair Value Measurements (Continued)

The following are descriptions of the valuation methods and assumptions used for investments of the Plan, including securities loaned and collateral for securities loaned.

The fair values of publicly traded common stocks are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Fair values of U.S. Treasury, agency, mortgage backed and inflation indexed securities are determined based on recent bid prices (Level 2 inputs).

Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2 inputs). When quoted prices are not available for identical or similar bonds, the bond is valued using matrix pricing, a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs). Certain corporate bonds are valued using extrapolated data, proprietary models, and indicative quotes (Level 3 inputs).

The fair values of investments in collective trusts are valued as determined by the custodian based on their net asset values and by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date (Level 2 inputs). The investment objectives and underlying investments of the collective trusts vary, with some holding high-grade money market instruments with short maturities designed to provide for cash reserves while offering a competitive rate of return with principal preservation as a primary objective, some holding fixed income securities and designed to approximate the performance of the Barclays Capital Aggregate Bond Index, some holding diversified portfolios of large-cap domestic stocks designed to approximate the performance of the S&P 500 Index, some holding diversified portfolios of mid-cap domestic stocks designed to approximate the performance of the S&P 400 Mid Cap Index, some holding diversified portfolios of small-cap domestic stocks designed to approximate the performance of the Russell 2000 Index, and others holding a blend of various international stocks designed to approximate the performance of the Europe, Australasia, and Far East (EAFE) Index. Each collective trust provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Fair values of foreign government and agency securities and foreign municipal bonds are determined based on recent bid prices (Level 2 inputs). Certain foreign government securities are valued using extrapolated data, proprietary models, and indicative quotes (Level 3 inputs).

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Fair values of asset backed securities, commercial mortgage backed securities, guaranteed fixed income, non-government backed commercial mortgage obligations, and other fixed income securities are determined based on recent bid prices (Level 2 investments). Certain asset backed securities are valued using extrapolated data, proprietary models, and indicative quotes (Level 3 inputs).

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(3) Fair Value Measurements (Continued)

Fair values of certificates of deposit are estimated to approximate deposit account balances, payable on demand, as no discounts for credit quality or liquidity were determined to be applicable (Level 2 inputs).

Fair values of securities lending collateral pools have been determined to approximate the reported redemption values of \$1.00 per unit, based upon recent transaction prices (Level 2 inputs). While the collateral pools are managed to seek a constant \$1.00 per share net asset value, net asset values per unit can fluctuate over time, and guarantees of principal are not provided. The collateral pools invest primarily in short-term and medium-term debt instruments of high credit quality.

Participant loans are reported at amortized cost. The fair value of participant loans is not practical to estimate due to restrictions placed on the transferability of the loans.

(4) Party-in-Interest Transactions

Certain Plan assets are invested in participant loans or investments managed by The Northern Trust Company, the custodian and trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under section 408(b) of the ERISA regulations. The Plan paid certain administrative fees to the trustee, third-party administrator, and various investment managers which qualify as party-in-interest transactions.

At December 31, 2009 and 2008, the Plan had \$249,765,602 and \$147,748,093, respectively, invested in Company stock through a unitized investment fund managed by the trustee. The Plan held 32,186,289 and 33,351,714 shares of Company stock as of December 31, 2009 and 2008, respectively.

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MOTOROLA 401(k) PLAN

Notes to Financial Statements

December 31, 2009 and 2008

(5) Investments

At December 31, 2009, the fair value of individual investments which are 5% or more of net assets available for benefits are as follows (in thousands):

Northern Trust Collective Funds:	
S&P 500 Equity Index Fund	\$ 1,545,171
S&P Midcap 400 Equity Index Fund	557,019
EAFE Index Fund	732,174
Collective Daily Aggregate Bond Fund	938,367
Short Term Investment Fund	433,197
Corporate Common Stock:	
Motorola Inc	249,766

At December 31, 2008, the fair value of individual investments which are 5% or more of net assets available for benefits are as follows (in thousands):

Northern Trust Collective Funds:	
S&P 500 Equity Index Fund	\$ 1,287,177
S&P Midcap 400 Equity Index Fund	384,907
EAFE Index Fund	566,283
Collective Daily Aggregate Bond Fund	883,359
Short Term Investment Fund	522,724

During 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows (in thousands):

U.S. Government and agencies securities	\$ (899)
Corporate and other bonds and debentures	6,998
Motorola, Inc. common stock	106,759
Investments in collective trusts	768,063
Other investments	730
Net appreciation in fair value of investments	\$ 881,651

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MOTOROLA 401(k) PLAN

Notes to Financial Statements

December 31, 2009 and 2008

(6) Securities Lending

The Plan has entered into securities lending transactions with broker/dealers for which fees are paid to the Plan. The securities are required to be 100% collateralized by cash, U.S. Government securities, or irrevocable bank letters of credit. The transferee may sell or re-pledge the securities loaned. Fees earned on securities lending activity are included in interest income. Either party may terminate the lending agreement at any time and the collateral shall be used for any failure to deliver borrowed securities.

Fair value of securities loaned by type of investment and corresponding collateral that pertain to the Plan's assets at December 31, 2009 were as follows (in thousands):

	Securities under lending agreements	Cash	Collateralized by Northern Trust Commingled Investment Pool
U.S. Government and agency securities	\$ 21,672	\$	\$ 22,289
U.S. Equities	37		38
Corporate bonds and debentures	19,512		20,065
Total securities lending in Plan	\$ 41,221	\$	\$ 42,392

Fair value of securities loaned by type of investment and corresponding collateral that pertain to the Plan's assets at December 31, 2008 were as follows (in thousands):

	Securities under lending agreements	Cash	Collateralized by Northern Trust Commingled Investment Pool
U.S. Government and agency securities	\$ 63,042	\$	\$ 64,337
U.S. Equities	13,666		13,766
Corporate bonds and debentures	12,551		12,797
Total securities lending in Plan	\$ 89,259	\$	\$ 90,900

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MOTOROLA 401(k) PLAN

Notes to Financial Statements

December 31, 2009 and 2008

(6) Securities Lending (Continued)

Effective September 19, 2008, Northern Trust declared a collateral deficiency under its Securities Lending Authorization Agreement ("Lending Agreements") with respect to five of its commingled cash collateral investment pools. As a consequence of the collateral deficiency and because participating clients of the collateral pool hold the risk of loss on the collateral, Northern Trust has allocated a portion of the collateral deficiency to each participating client, including the Plan, with the Plan's allocation being \$1,153,592.

On September 29, 2008, Northern Trust made a cash payment to the collateral pool to partially reduce the Plan's allocated portion of the collateral deficiency. In November 2009, Northern Trust approved a reduction to the collateral deficiency in the amount of \$746,411.

The deficiency as of December 31, 2009 and 2008 was \$222,954 and \$1,149,762, respectively. This is a liability of the Plan since the Plan has the obligation to repay the amount of the original collateral. The total collateral obligation which is recorded as a liability on the Plan's financial statements, including the deficiency, is \$42,615,215 as of December 31, 2009.

In March of 2010 Northern Trust reversed the remaining collateral deficiency which left the Plan with no collateral deficiency liability as of that date.

(7) Federal Income Taxes

The Plan has received a favorable determination letter dated November 21, 2002 from the Internal Revenue Service regarding the Plan's Federal income tax status. The Plan qualifies under the provisions of Section 401(a) of the Internal Revenue Code (IRC) of 1986, as amended. The trust is exempt from Federal income taxes pursuant to the provisions of Section 501(a) of the Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan has filed an application with the Internal Revenue Service requesting an updated determination letter.

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MOTOROLA 401(k) PLAN

Notes to Financial Statements

December 31, 2009 and 2008

(8) Transfer of Assets Relating to Acquisitions and Separations

The following net assets were transferred out of the Plan during the plan year ended December 31, 2009 as a result of the divestiture of a business previously owned by the Company (in thousands):

Effective date	Separation	Amount Transferred (out)
June 1, 2009	Biometrics	\$ (2,059)

(9) Legal Matters

In the ordinary course of business, Motorola is a defendant on behalf of the Plan in various lawsuits, including actions filed by former participants. The Plan Sponsor believes these legal proceedings will not have a material adverse effect on the Plan or the financial results of the Plan.

(10) Subsequent Events

On February 11, 2010, the Company announced that it is targeting the first quarter of 2011 for the completion of its planned separation into two independent, publicly traded companies. The Company currently expects that, upon separation, one public company will be comprised of the Company's Mobile Devices and Home businesses and the other public company will be comprised of the Company's Enterprise Mobility Solutions and Networks businesses.

After-tax contributions were added to the Plan effective April 1, 2010. Participants will be able to contribute in whole percentage amounts up to 20% of their compensation for the year, and these contributions and earnings thereon will be 100% vested and non-forfeitable at all times.

Matching contributions will be reinstated to the Plan beginning July 1, 2010. Participants will receive one dollar for each dollar they contribute in pretax contributions to the Plan, up to a maximum of 4 percent of eligible compensation. The maximum amount of matching contributions

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for 2010 will be prorated due to the mid-year reinstatement and may not exceed 2 percent of eligible compensation for the entire year.

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Motorola 401(k) Plan

Form 5500 Schedule H, Part IV, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2009

Name of Plan Sponsor: Motorola, Inc.

Employer Identification Number: 36-1115800

Three-Digit Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including, Maturity Date, rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(In 1000 s) (e) Current Value
		U.S. Treasury and Agency Securities		
	FHLMC	FEDERAL HOME LN BKS TRANCHE # TR 00846 4.72% DUE 09-20-2012 REG	**	2,224
	FHLMC	FEDERAL HOME LN MTG CORP POOL #1G-2524 5.961% 10-01-2036 BEO	**	684
	FHLMC	FEDERAL HOME LN MTG CORP POOL #G1-2215 5.5% 07-01-2021 BEO	**	483
	FHLMC	FEDERAL HOME LN MTG CORP POOL #G1-8331 5% 11-01-2024 BEO	**	1,334
	FHLMC	FEDERAL HOME LN MTG CORP POOL #J0-8473 4.5% 05-01-2023 BEO	**	1,214
	FHLMC	FEDERAL HOME LN MTG CORP POOL #J0-9100 4.5% 12-01-2023 BEO	**	447
	FHLMC	FEDERAL HOME LN MTG CORP POOL #J0-9304 4.5% 02-01-2024 BEO	**	1,488
	FHLMC	FEDERAL HOME LN MTG CORP POOL #J0-9973 4.5% 06-01-2024 BEO	**	423
	FHLMC	FHLMC GOLD C00632 7 07-01-2028	**	26
	FHLMC	FHLMC GOLD C00647 6.5 09-01-2028	**	46
	FHLMC	FHLMC GOLD G1-8205 6 09-01-2022	**	1,752
	FHLMC	FHLMC MULTICLASS 05.500FGRM191215BE# 5.###-##-####	**	1,238
	FHLMC	FHLMC MULTICLASS 4 12-15-2017	**	952
	FHLMC	FHLMC MULTICLASS 5 12-15-2035	**	971
	FHLMC	FHLMC MULTICLASS 5.5% CMO 15/12/2020 USD1000 AB 5.5 12-15-2020	**	1,203
	FHLMC	FHLMC MULTICLASS FEDERAL HOME LOAN MTG CORP 5.5 10-15-2029	**	1,226
	FHLMC	FHLMC MULTICLASS PREASSIGN 00416 6 11-15-2027	**	297
	FHLMC	FHLMC MULTICLASS SER 1751 CL PK 8.0 MTG PARTN CTF DUE 09-15-2024 REG	**	352
	FHLMC	FHLMC MULTICLASS SER 2467 CL NB 5 07-15-2017	**	445
	FHLMC	FHLMC MULTICLASS SER 2590 CL PQ 4.5 05-15-2028	**	308
	FHLMC	FHLMC MULTICLASS SER 2596 CL J 5 01-15-2017	**	128
	FHLMC	FHLMC MULTICLASS SER 2603 CL LC 4 09-15-2028	**	482
	FHLMC	FHLMC MULTICLASS SER 2649 CL QC 4.5 11-15-2016	**	801
	FHLMC	FHLMC MULTICLASS SER 2665 CL WB 5.5 07-15-2027	**	250
	FHLMC	FHLMC MULTICLASS SER 2672 CL HA 4 09-15-2016	**	313
	FHLMC	FHLMC MULTICLASS SER 2841 CL PX 5.5 11-15-2027	**	415
	FHLMC	FHLMC MULTICLASS SER 2862 CL TD 4.5 12-15-2014	**	304
	FHLMC	FHLMC MULTICLASS SER 2938 CL WA 5 05-15-2026	**	98

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FHLMC	FHLMC MULTICLASS SER 2980 CL LB 5.5 06-15-2028	**	826
FHLMC	FHLMC MULTICLASS SER 3018 CL UD 5.5 09-15-2030	**	1,053
FHLMC	FHLMC MULTICLASS SER 3095 CL UA 5.5 06-15-2032	**	442
FHLMC	FHLMC MULTICLASS SER 3176 CL HL 5 02-15-2028	**	555
FHLMC	FHLMC MULTICLASS SER 3189 CL PJ 6 03-15-2030	**	299
FHLMC	FHLMC MULTICLASS SER 3211 CL KD 5.5 08-15-2028	**	366
FHLMC	FHLMC MULTICLASS SER 3211 CL PA 5.5 11-15-2029	**	1,015
FHLMC	FHLMC MULTICLASS SER 3553 CL GA 3.2 07-15-2019	**	1,231
FHLMC	FHLMC MULTICLASS SER 3558 CL AW 4.75 08-15-2019	**	1,242
FNMA	FHLMC POOL #1G-1393 ADJ RT 12-01-2036	**	898
FNMA	FHLMC POOL #1J-1522 ADJ RT 03-01-2037	**	976
FNMA	FNMA CMO SER 2003-31 CL KG 4.5 12-25-2028	**	33
FNMA	FNMA POOL #649654 7% DUE 07-01-2032 REG	**	16
FNMA	FNMA POOL #681377 5% DUE 01-01-2018 REG	**	932
FNMA	FNMA POOL #721552 ADJ RT DUE 07-01-2033 BEO	**	230
FNMA	FNMA POOL #748848 ADJ RT DUE 06-01-2037 BEO	**	531
FNMA	FNMA POOL #907572 ADJ RT DUE 12-01-2036 BEO	**	621
FNMA	FNMA POOL #910181 ADJ RT DUE 03-01-2037 REG	**	805
FNMA	FNMA POOL #920776 ADJ RT DUE 03-01-2034 REG	**	92
FNMA	FNMA POOL #931745 5% 08-01-2024 BEO	**	623
FNMA	FNMA POOL #988941 5% 09-01-2023 BEO	**	1,838
FNMA	FNMA POOL #990960 5.5% 09-01-2023 BEO	**	2,435
FNMA	FNMA POOL #AA1561 5% 02-01-2024 BEO	**	1,139
FNMA	FNMA POOL #AD0300 ADJ RT DUE 03-01-2038 BEO	**	381
FNMA	FNMA POOL #AD0339 5% DUE 10-01-2024 BEO	**	1,181
FNMA	FNMA PREASSIGN 00195 4.1 09-25-2031	**	1,436
FNMA	FNMA PREASSIGN 00638 5.5 11-25-2031	**	289
FNMA	FNMA REMIC SER 2005-38 CL DN 5 12-25-2017	**	192
FNMA	FNMA REMIC SER 2006-9 CL GA 5.5 01-25-2033	**	956
FNMA	FNMA REMIC SER 2007-36 CL BA 5 11-25-2024	**	914
FNMA	FNMA REMIC SER 2009-88 CL-HA 3 11-25-2024	**	1,933
FNMA	FNMA REMIC TR 2003-124 CL-AD 4.5 01-25-2029	**	337
FNMA	FNMA REMIC TR 2005-36 CL-BA 4.5 10-25-2026	**	113
FNMA	FNMA REMIC TR 2005-53 CL-MB 5.5 07-25-2029	**	1,666
FNMA	FNMA REMIC TR 2008-45 CL-DA 4.5 03-25-2023	**	715
FNMA	FNMA SERIES 2006-22 CLASS-CB 4.5 11-25-2021	**	531
GNMA	GNMA 4% DUE 05-16-2039	**	1,931
GNMA	GNMA POOL #780677 SER 2017 8% DUE 11-15-2017 REG	**	92
UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS DTD 00223 1.375%DUE 03-15-2012 REG	**	150

Table of Contents**Motorola 401(k) Plan****Form 5500 Schedule H, Part IV, Line 4i****Schedule of Assets (Held at End of Year)****December 31, 2009****Name of Plan Sponsor: Motorola, Inc.****Employer Identification Number: 36-1115800****Three-Digit Plan Number: 001**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including, Maturity Date, rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(In 1000 s) (e) Current Value
	UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS DTD 00276 .75% DUE 11-30-2011 REG	**	2,980
	UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS NT 1.375% DUE 10-15-2012 REG	**	1,094
	UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS NT 1.875% DUE 02-28-2014 REG	**	3,914
	UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS T-NT 1% DUE 09-30-2011 REG	**	9,142
	UNITED STATES GOVERNMENT	UNITED STATES TREAS NTS USD 2.125% DUE 11-30-2014 REG	**	2,099
	UNITED STATES GOVERNMENT	US CENTRAL FEDERAL CRED 1.9 DUE 10-19-2012	**	3,847
	UNITED STATES GOVERNMENT	UTD STATES TREAS NTS INFLATION-INDEXED NT 4.34266 DUE 01-15-2011 BEO	**	1,823
		Total U.S. Treasury and Agency Securities ***		75,819
		Corporate and Other Debt Instruments - Preferred		
	COMMONWEALTH BANK AUST	PVTPL COMMONWEALTH BANK AUST TRANCHE # TR 00079 2.75% DUE 10-15-2012 BEO	**	1,108
	NATL AUSTRALIA BK LTD	PVTPL NATL AUSTRALIA BK LTD GLOBAL MED TRANCHE # SR 00016 5.35 DUE 06-12-13	**	447
	SUNCORP WESTPAC	SUNCORP METWAY LTD FLTG RT .62844% DUE 12-17-2010	**	2,571
	WESTPAC	WESTPAC BKG CORP 2.25% DUE 11-19-2012	**	648
	WESTPAC	WESTPAC BKG CORP 3.25 DUE 12-16-2011 BEO	**	1,239
	CONOCO	CONOCO FDG CO 6.35% DUE 10-15-2011	**	1,219
	FINANCEMENT	FINANCEMENT QUE NT 5 DUE 10-25-2012 BEO	**	686
	EOG	PVTPL EOG CO CDA GTD NT 144A 7% DUE 12-01-2011/12-05-2001 BEO	**	419
	TRANSCANADA	TRANSCANADA 8.625% DUE 05-15-2012	**	312
	TELECOM	FRANCE TELECOM SA NT STEP UP 03-01-2011 02-01-2002	**	343
	SANTA FE FINANCIAL CORP	PVTPL SFEF NT 144A 2.25 DUE 06-11-2012 BEO	**	1,941
	DEUTSHE BANK	DEUTSCHE BK 5.375 DUE 10-12-2012	**	216
	DEUTSHE BANK	DEUTSCHE BK AG 4.875% DUE 05-20-2013	**	637

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DEUTSHE BANK	DEUTSCHE BK AG GLOBAL MEDIUM TERM NTS BOTRANCHE # TR 00182 5 DUE 10-12-2010	**	373
DIAGEO	DIAGEO FIN BV 3.875% DUE 04-01-2011	**	155
RABOBANK	RABOBANK NEDERLAND 2.65% BDS 17/08/12 USD1000 144A 2.65% DUE 08-17-2012	**	961
NATL INTL LTD	ANZ NATL INTL LTD MEDIUM TERM NTS BOOK ETRANCHE # TR 00011 2.375 DUE 12-21-2012	**	243
NATL INTL LTD	PVTPL ANZ NATL INTL LTD MEDIUM TERM NTS BK E TRANCHE # TR 00009 6.2 7-19-13	**	1,136
RAS LAFFAN LIQUIFIED NAT GAS CO	PVTPL RAS LAFFAN LIQUEFIED NAT GAS CO LTD 3 GTD NT SER E 144A 4.5 DUE 09-30-12	**	594
TELEFONICA EMISIONES	TELEFONICA EMISIONES S A U SR NT FLTG VAR RT DUE 02-04-2013/02-03-2013	**	694
NORDEA BK	NORDEA BK AG 2.5% DUE 11-13-2012	**	408
SVENSKA HANDELSBANKEN	PVTPL SVENSKA HANDELSBANKEN AB 2.875 DUE09-14-2012 REG	**	1,006
SWEDISH EXPT	SWEDISH EXPT CR FLTG RT 1% DUE 08-14-2014	**	880
ASTRAZENECA PLC	ASTRAZENECA PLC 5.4 DUE 09-15-2012 BEO	**	808
BARCLAYS	BARCLAYS BK PLC 2.5% DUE 01-23-2013	**	519
BARCLAYS	BARCLAYS BK PLC SR NT 5.2 DUE 07-10-2014	**	901
BRITISH PETROLEUM	BP CAP MKTS P L C GTD NT 3.125 DUE 03-10-2012 REG	**	427
DIAGEO	DIAGEO CAP PLC DIAGEO CAP PLC 5.2% DUE 01-30-2013 BEO	**	310
GLAXOSMITHKLINE	GLAXOSMITHKLINE 4.85% DUE 05-15-2013	**	284
NATIONWIDE	NATIONWIDE BLDG 2.5% DUE 08-17-2012	**	3,929
LLOYDS TSB BK	PVTPL LLOYDS TSB BK PLC NT 144A 2.8% DUE04-02-2012 BEO	**	1,673
ROYAL BANK 3M	ROYAL BK SCOTLAND 1.5% DUE 03-30-2012 3M CO MEDIUM TERM NTS BOOK ENTRY TRANCHE# TR 00004 12/14/07 4.65 DUE	**	1,287
AMERICREDIT	AMERICREDIT 3.93% DUE 10-06-2011	**	319
AMERICREDIT	AMERICREDIT AUTOMOBILE RECEIVABLES TR SER 2005-DA CL A-4 5.02 11-06-2012 BEO	**	239
AMERN HOME	AMERN HOME PRODS STEP CPN 6.95% DUE 03-15-2011	**	657
APACHE	APACHE CORP NT DTD 04/11/2002 6.25 DUE 04-15-2012/04-14-2012 BEO	**	433
AT&T	AT&T INC GLOBAL NT 4.95% DUE 01-15-2013/12-06-2007 BEO	**	561
AT&T	AT&T WIRELESS SVCS INC SR NT 7.875% DUE 03-01-2011/02-28-2011 BEO	**	907
BANK OF AMERICA	BANK AMER CORP 6.25% DUE 04-15-2012	**	258
BAY VIEW	BAY VIEW 2005-3 5.01% DUE 06-25-2014	**	204
BB&T	BB&T CORP SR 3.1% DUE 07-28-2011	**	131
BERKSHIRE	BERKSHIRE HATHAWAY 4% DUE 04-15-2012	**	438
BERKSHIRE	BERKSHIRE HATHAWAY FIN CORP GTD SR NT 4.125% DUE 01-15-2010/01-11-2005 REG	**	225
BHP FINANCE	BHP FIN USA LTD 8.5% GTD DEBS 1/12/2012 USD1000 8.5% DUE 12-01-2012 REG	**	1,001
BANK OF NEW YORK	BK NY INC MEDIUM TERM SR NTS BOO TRANCHE# TR 00029 4.95 DUE 11-01-2012	**	310
BMW	BMW VEH LEASE TR 2.04% DUE 04-15-2011	**	1,104
BOEING	BOEING CO 5.125 DUE 02-15-2013/02-14-2013 BEO	**	829
BOTTLING GROUP	BOTTLING GROUP LLC SR NT 4.625 DUE 11-15-2012/11-14-2012 BEO	**	534
BOTTLING GROUP	BOTTLING GROUP LLC SR NT 6.95% DUE 03-15-2014/10-24-2008 REG	**	438
BSCH ISSUANCES LTD	BSCH ISSUANCES LTD SUB NT DTD 09/14/20007.625% DUE 09-14-2010 BEO	**	748
CAMPBELL SOUP	CAMPBELL SOUP CO NT DTD 02/28/2001 6.75 DUE 02-15-2011 BEO	**	440
CAPITAL AUTO	CAP AUTO 5.38999986649% DUE 02-18-2014	**	325
CAPITAL AUTO	CAPITAL AUTO RECEIVABLES ASSET TR 2008-2ASSET BACKED NT CL A2B 03-15-2011 BEO	**	1,359
CARMAX	CARMAX AUTO OWNER 1.74000000954% DUE 04-15-2014	**	136
CATERPILLAR	CATERPILLAR FINL 4.09000015259% DUE 12-27-2010	**	897
CATERPILLAR	CATERPILLAR FINL FLTG RT .74875% DUE 08-06-2010	**	107
		**	426

Table of Contents**Motorola 401(k) Plan****Form 5500 Schedule H, Part IV, Line 4i****Schedule of Assets (Held at End of Year)****December 31, 2009****Name of Plan Sponsor: Motorola, Inc.****Employer Identification Number: 36-1115800****Three-Digit Plan Number: 001**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including, Maturity Date, rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(In 1000 s) (e) Current Value
	CISCO	CISCO SYS INC SR NT 5.25% DUE 02-22-2011REG	**	367
	CITIBANK	CITIBANK CR CARD 2.25% DUE 12-23-2014	**	1,015
	CITIGROUP	CITIGROUP INC GLOBAL SR NT 6.5% DUE 08-19-2013 BEO	**	644
	BEAR STEARNS	CMO BEAR STEARNS COML MTG SECS INC SER 2004-TP16 CL-A3 4.03 08-13-2046 REG	**	253
	BEAR STEARNS	CMO BEAR STEARNS INC COML MTG PSTRU CTF CL A-2 2001-TOP2 6.48 4-15-11 BE	**	2,251
	CARMAX	CMO CARMAX AUTO OWNER TR 2006-1 SERIES 2006-1 CLASS-A4 DUE 06-15-2011 REG	**	1,133
	GE	CMO GE COML MTG CORP GECMC 2003-C1 A3 4.371% DUE 01-10-2038 BEO	**	420
	GREENWICH	CMO GREENWICH CAP COML FDG CORP 2005-GG3COML MTG PASSTHRU A-AB 8-10-42 BEO	**	416
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS CORP 4.262 DUE 08-12-2040 REG	**	894
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS CORP SER 2005-LDP1 CL A-SB 4.853 3-15-2046BEO	**	200
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS SER 2006-CB16 CL A1 5.338 5-12-2045 REG	**	191
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS TR 2006-L CL A-1 5.831 DUE 04-15-2045 BEO	**	459
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS TR 2007-C 5.538 DUE 02-12-2049 REG	**	531
	J P MORGAN CHASE	CMO J P MORGAN CHASE COML MTG SECS TR 2007-C CL A1 5.32 DUE 06-12-2047 BEO	**	267
	LB-UBS	CMO LB-UBS COML MTG TR 2000-C5 COML MTG PASSTHRU CTF CL A-2 6.51 12-15-26	**	574
	MORGAN STANLEY	CMO MORGAN STANLEY CAP I INC SER 2005-HQ5 CL A2 4.809% DUE 01-14-2042 BEO	**	75
	PRUDENTIAL	CMO PRUDENTIAL SECS SECD FING CORP 1999-C2 CL F DUE 06-16-2031 REG	**	603
	WACHOVIA	CMO WACHOVIA BK COML MTG TR SER 2005-C17CL APB 5.037 DUE 03-15-2042 REG	**	1,427

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WELLS FARGO	CMO WELLS FARGO MTG BKD SECS 2005-AR16 TR CL III-A-1 DUE 10-25-2035 REG	**	443
CNH	CNH EQUIP TR 4.06 DUE 10-17-2011	**	689
CNH	CNH EQUIP TR 5.21000003815% DUE 12-15-2011	**	82
COCA COLA	COCA COLA ENTERPRISES INC NT 3.75% DUE 03-01-2012 REG	**	109
COMERICA BK	COMERICA BK TRANCHE FLTG # TR 00187 05/10/07 DUE 05-10-2010 REG	**	649
CONS NAT GAS CO	CONS NAT GAS CO SR NT SER C 6.25 DUE 11-01-2011 BEO	**	490
CONSOLIDATED EDISON CO	CONSOLIDATED EDISON CO N Y INC DEB SER 2009A 5.55% DUE 04-01-2014 REG	**	327
COOPER U S INC	COOPER U S INC SR NT 5.25% DUE 11-15-2012/04-19-2006 REG	**	638
COUNTRYWIDE HOMELNS INC	COUNTRYWIDE HOME LNS INC MEDIUM TERM NTS# TR 00313 4 DUE 03-22-2011 REG	**	449
CREDIT SUISSE 1ST BSTN	CR SUISSE 1ST BSTN 6.5% DUE 01-15-2012	**	169
CREDIT SUISSE 1ST BSTN	CR SUISSE 1ST BSTN USA INC 6.125 DUE 11-15-2011/11-14-2011 BEO	**	701
CREDIT SUISSE 1ST BSTN	CREDIT SUISSE FIRST BOSTON USA INC NT 4.875% DUE 08-15-2010	**	267
DAIMLERCHRYSLER	DAIMLERCHRYSLER 5% DUE 02-08-2012	**	229
DAIMLERCHRYSLER	DAIMLERCHRYSLER AUTO TR 2006-D SERIES 2006-D CLASS-A4 02-08-2012 REG	**	1,423
JOHN DEERE	DEERE JOHN CAP CORP MEDIUM TERM NTS-BOOKENTRY SR NT 4.5% DUE 04-03-2013	**	525
DISNEY	DISNEY WALT CO 5.7 DUE 07-15-2011 BEO	**	730
DISNEY	DISNEY WALT CO NEW MEDIUM TERM NTS BOOK TRANCHE # TR 00046 6.375 DUE 03-01-2012	**	229
DU PONT	DU PONT E I DE 5% DUE 07-15-2013	**	377
DUKE	DUKE ENERGY OH INC 2.1% DUE 06-15-2013	**	222
ENERGY EAST CORP	ENERGY EAST CORP 8.05% DUE 11-15-2010	**	381
FORD	FORD CR AUTO OWNER 1.50999999046% DUE 01-15-2014	**	1,144
FORD	FORD CR AUTO OWNER 2.17000007629% DUE 10-15-2013	**	884
FORD	FORD CR AUTO OWNER 3.24000000954% DUE 08-15-2011	**	592
FORD	FORD CR AUTO OWNER 5.15% DUE 11-15-2011	**	725
FORD	FORD CR AUTO OWNER 5.15000009537% DUE 02-15-2012	**	1,217
FORD	FORD CR AUTO OWNER 5.40000009537% DUE 08-15-2011	**	175
GE	GEN ELEC CAP CORP FLTG RT .37875% DUE 11-01-2012	**	1,519
GE	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00551 6 DUE 06-15-2012	**	264
GE	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00654 4.25 9-13-2010 REG	**	514
GOLDMAN SACHS	GOLDMAN SACHS GROUP INC NT 6.875 DUE 01-15-2011 BEO	**	440
GOLDMAN SACHS	GOLDMAN SACHS GROUP INC SR NTS 5.45 DUE 11-01-2012 BEO	**	484
GREEN TREE	GREEN TREE FINL CORP 1995-3 MFD HSG SR/SUB PASSTHRU CL M-1 7.95 08-15-2025	**	38
HARLEY	HARLEY DAVIDSON 1.87000000477% DUE 02-15-2014	**	732
HARLEY	HARLEY DAVIDSON 3.19000005722% DUE 11-15-2013	**	1,277
HARLEY	HARLEY-DAVIDSON MOTORCYCLE TR 2006-3 BKD NT CL B 5.43 DUE 11-15-2014 REG	**	727
HEWLETT	HEWLETT PACKARD CO 4.5% DUE 03-01-2013	**	530
HEWLETT	HEWLETT PACKARD CO FLT RT NT DUE 03-01-2012 BEO	**	350
HONDA	HONDA AUTO 5.09999990463% DUE 03-18-2011	**	195
HSBC	HSBC AUTOMOTIVE TR 4.94% DUE 11-17-2012	**	330
HSBC	HSBC AUTOMOTIVE TR 5.34000015259% DUE 09-17-2013	**	1,258
HSBC	HSBC AUTOMOTIVE TR FLTG RT 5.3% DUE 11-17-2011	**	197
HSBC	HSBC AUTOMOTIVE TR USA 2006-1 AUTO REC CL A-4 5.53 DUE 03-18-2013 REG	**	556
HSBC	HSBC FINANCE CORP 6.375% DUE 10-15-2011	**	973
HYUNDAI	HYUNDAI AUTO 5.03999996185% DUE 01-17-2012	**	147
IBM	INTERNATIONAL BUSINESS MACHS CORP IBM CORP 6 5 10 15 13 6.5 DUE 10-15-2013 BEO	**	629
IBM	INTL BUSINESS MACHS CORP IBM CORP 4.75 DUE 11-29-2012	**	252

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J P MORGAN CHASE	JPMORGAN CHASE & CO FORMERLY J P MORGAN 5.375 DUE 10-01-2012 BEO	**	974
J P MORGAN CHASE	JPMORGAN CHASE & CO FORMERLY J P MORGAN SR NT 5.6 DUE 06-01-2011 REG	**	439
LB-UBS	LB-UBS COML MTG TR 2008-C1 MTG PASSTHRU CTF CL A-1 5.611 4-15-41 REG	**	604
LILLY ELI	LILLY ELI & CO 3.55% DUE 03-06-2012	**	219

Table of Contents**Motorola 401(k) Plan****Form 5500 Schedule H, Part IV, Line 4i****Schedule of Assets (Held at End of Year)****December 31, 2009****Name of Plan Sponsor: Motorola, Inc.****Employer Identification Number: 36-1115800****Three-Digit Plan Number: 001**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including, Maturity Date, rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(In 1000 s) (e) Current Value
	LINCOLN NATL CORP	LINCOLN NATL CORP IND BD 5.65 DUE 08-27-2012 BEO	**	186
	LINCOLN NATL CORP	LINCOLN NATL CORP IND NT 4.75% DUE 02-15-2014 REG	**	90
	MERCK	MERCK & CO INC NT 4% DUE 06-30-2015/06-25-2009	**	459
	MERRILL AUTO	MERRILL AUTO TR 4.26999998093% DUE 12-15-2010	**	161
	MERRILL LYNCH	MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE # TR 00456 4.25 2-8-2010 REG	**	502
	METLIFE	METLIFE INC 6.125% DUE 12-01-2011	**	521
	MORGAN STANLEY	MORGAN STANLEY & 4.25% DUE 05-15-2010	**	289
	NATL RURAL UTILS	NATL RURAL UTILS 2.625% DUE 09-16-2012	**	453
	NELNET STUDENT LN	NELNET STUDENT LN TR 2007-1 LN ASSET BKDNT CL A-1 VAR RATE 11-27-2018 REG	**	1,400
	NISSAN	NISSAN AUTO 2.94000005722% DUE 07-15-2011	**	681
	NISSAN	NISSAN AUTO 3.8900001049% DUE 08-15-2011	**	339
	NISSAN	NISSAN AUTO LEASE 2.00999999046% DUE 04-15-2011	**	880
	NISSAN	NISSAN AUTO LEASE 2.07% DUE 01-15-2015	**	855
	NUCOR	NUCOR CORP 5% DUE 06-01-2013	**	371
	OCCIDENTAL PETE CORP	OCCIDENTAL PETE CORP C CRP OXY 7% DUE 11-01-2013/10-21-2008 BEO	**	747
	ORACLE	ORACLE CORP / 5% DUE 01-15-2011	**	468
	ORACLE	ORACLE CORP ORACLE CORP VAR RT DUE 05-14-2010	**	515
	PACCAR INC	PACCAR INC MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00002 6.375 DUE 02-15-2012	**	92
	PFIZER	PFIZER INC NT 4.45 DUE 03-15-2012	**	206
	PRAXAIR	PRAXAIR INC FLTGT RT .34169% DUE 05-26-2010	**	340
	PRAXAIR	PRAXAIR INC PRAXAIR NEW DEAL 6.375 DUE 04-01-2012 BEO	**	66
	PRINCIPAL	PRIN LIFE INC FLTGT RT .42875% DUE 11-08-2013	**	260
	PRINCIPAL	PRIN LIFE INC FUNDINGS TRS SECD TRANCHE # TR 00010 5.1 DUE 04-15-2014 REG	**	209
	PRINCIPAL		**	437

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PRIN LIFE INC FUNDINGS TRS SECD TRANCHE # TR 00555 5.15 DUE
06-17-2011

PRUDENTIAL	PRUDENTIAL FINL INC MEDIUM TERM NTS BOOKENTRY NT 4.5 DUE 07-15-2013 REG	**	435
HONDA	PVTPL AMERN HONDA FIN TRANCHE # TR 00609DUE 06-02-2011 REG	**	446
BANK OF AMERICA	PVTPL BANK AMER AUTO TR 2009-2 NT A-3 144A TALF 2.13% DUE 09-16-2013 BEO	**	909
BANK OF AMERICA	PVTPL BANK AMER AUTO TR 2009-3 NT CL A-3TALF 144A 1.67% DUE 12-15-2013 BEO	**	1,297
BMW	PVTPL BMW FLOORPLAN MASTER OWNER TR 09-1VEH BKD NT CL A 144A VAR DUE 09-15-14	**	1,250
GE DEALER	PVTPL GE DEALER MASTER NT TR 2009-2 AST BKD NT CL A 144A FLTG DUE 10-20-2014	**	600
JPMORGAN	PVTPL JPMORGAN AUTO RECEIVABLES SER 2006-A CL A4 144A 5.14 12-15-2014 BEO	**	670
MASSMUTUAL	PVTPL MASSMUTUAL GLOBAL FDG II MEDIUM TERM NTS NT 144A 3.625 7-16-2012 BEO	**	1,078
METLIFE	PVTPL MET LIFE GLOBAL FDG I MEDIUM TE 144A 5.125 DUE 11-09-2011 BEO	**	215
METLIFE	PVTPL METROPOLITAN LIFE GLOBAL FDG I SR NT 144A 5.125% DUE 04-10-2013 BEO	**	228
NEW YORK LIFE	PVTPL NEW YORK LIFE GLOBAL FDG TRANCHE #TR 00017 2.25 DUE 12-14-2012 BEO	**	482
PRICOA	PVTPL PRICOA GLOBAL FDG I 144A 5.4% DUE 10-18-2012 BEO	**	626
ROCHE HLDGS INC	PVTPL ROCHE HLDGS INC GTD NT 144A 4.5% DUE 03-01-2012 BEO	**	1,313
WESTPAC	PVTPL WESTPAC SECS NZ LTD LONDON BRH EXTENDIBL 2.5 DUE 05-25-2012 REG	**	1,541
SBC	SBC COMMUNICATIONS INC GLOBAL NT 5.875 DUE 02-01-2012/01-31-2012 BEO	**	514
SIMON PPTY GROUP	SIMON PPTY GROUP L 4.6% DUE 06-15-2010	**	507
SLM STUDENT LN	SLM STUDENT LN TR 2005-8 STUDENT LN-BKD NT CL A-2 VAR 07-25-2022 REG	**	1,523
TRIAD	TRIAD AUTOMOBILE RECEIVABLES TR 2006-B A3 5.41 DUE 08-12-2011 BEO	**	38
US BANKCORP	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY MTN 2.125% DUE 02-15-2013	**	178
US BANKCORP	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY MTN 4.5% DUE 07-29-2010	**	256
U S BK NTL ASSN MINNEAPOLIS MNN	U S BK NATL ASSN MINNEAPOLIS MINN MEDIUMTRANCHE # SB 00002 6.3 2-4-14REG	**	886
UNITED HEALTH GROUP	UNITEDHEALTH GROUP 5.25% DUE 03-15-2011	**	518
USAA AUTO	USAA AUTO OWNER TR 2.6400001049% DUE 08-15-2011	**	452
USAA AUTO	USAA AUTO OWNER TR 4.15999984741% DUE 04-16-2012	**	250
UTD	UTD TECHNOLOGIES 6.35% DUE 03-01-2011	**	212
VERIZON GLOBAL	VERIZON GLOBAL FDG 7.375% DUE 09-01-2012	**	524
VERIZON WIRELESS	VERIZON WIRELESS 5.55% DUE 02-01-2014	**	678
VOLKSWAGEN	VOLKSWAGEN AUTO 2.86999988556% DUE 07-15-2011	**	345
WACHOVIA	WACHOVIA AUTO 4.80999994278% DUE 09-20-2012	**	1,544
WACHOVIA	WACHOVIA AUTO LN OWNER TR 2006-1 AST BACKED NT CL A-4 144A 5.08 4-20-2012 BEO	**	179
WACHOVIA	WACHOVIA CORP GLOBAL MEDIUM TERM SR NTS SR 00026 07/31/06 DUE 08-01-2013 REG	**	1,060
WAL-MART	WAL-MART STORES INC NT 4.125% DUE 07-01-2010 BEO	**	571
WAL-MART	WAL-MART STORES INC WAL-MART STORES 4.125% DUE 02-15-2011 BEO	**	642

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WELLS FARGO	WELLS FARGO & CO NEW SUB GLOBAL NT 6.375% DUE 08-01-2011 BEO	**	639
WYETH	WYETH 5.5% DUE 03-15-2013	**	707
Total Corporate and Other Debt Instruments - Preferred ***			115,048
Corporate and Other Debt Instruments - Other			
DEUTSHE BANK	DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2010	**	336
AB	AB SVENSK EXPORTKREDIT - SWEDISH EXPT CRTRANCHE # TR00044 4.875 01-19-2010 REG	**	1,002
BRITISH	BRITISH TELECOMMUNICATIONS PLC SR NT 5.15% DUE 01-15-2013 REG	**	365
5TH 3RD BANK	5TH 3RD BK CIN OH MEDIUM TE TRANCHE # SR00014 4.2 DUE 02-23-2010 BEO	**	502
AMERICREDIT	AMERICREDIT AUTOMOBILE RECEIVABLES TR 20SER 2006-BG CL A4 5.21 9-06-2013BEO	**	916
AOL	AOL TIME WARNER INC 6.875 DUE 05-01-2012BEO	**	438

Table of Contents**Motorola 401(k) Plan****Form 5500 Schedule H, Part IV, Line 4i****Schedule of Assets (Held at End of Year)****December 31, 2009****Name of Plan Sponsor: Motorola, Inc.****Employer Identification Number: 36-1115800****Three-Digit Plan Number: 001**

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	ATMOS	ATMOS ENERGY CORP SR NT DTD 05/22/2001 7.375% DUE 05-15-2011/05-22-2001 BEO	**	320
	BURLINGTON NORTHN SANTA FE	BURLINGTON NORTHN SANTA FE CORP CRP BNI 5.9% DUE 07-01-2012/06-30-2012 BEO	**	434
	CAPITAL ONE	CAP 1 BK MTN SR BK NTS BOOK TRANCHE # TR00176 5.75 DUE 09-15-2010 REG	**	361
	CHASE	CHASE ISSUANCE TR 2009-7 NT CL A 09-17-2012 REG	**	1,327
	CITIGROUP	CITIGROUP INC NT 4.125% DUE 02-22-2010 BEO	**	502
	GMAC	CMO GMACM MTG LN TR 2004-J1 CL A-15 5.25% DUE 04-25-2034 REG	**	27
	LB-UBS	CMO LB-UBS COML MTG TR 2005-C2 CTF CL A-AB 5.007% DUE 04-15-2030 REG	**	1,324
	COMCAST	COMCAST CORP NEW NT 5.5 DUE 03-15-2011/03-14-2011 BEO	**	523
	CONAGRA	CONAGRA FOODS INC SR NT 5.875 DUE 04-15-2014	**	436
	CVS	CVS CAREMARK CORP SR NT 5.75% DUE 08-15-2011 BEO	**	1,100
	FORD	FORD CR AUTO LEASE NT CL A-1 TALF 144A 3C7 1.23745 06-15-2010	**	157
	GENERAL MILLS	GENERAL MLS INC 5.65% DUE 09-10-2012	**	462
	GMAC	GMACM HOME EQTY LN 6.30999994278% DUE 05-25-2036	**	15
	GOLDMAN SACHS	GS AUTO LN TR 4.56% DUE 11-15-2013	**	313
	HARLEY	HARLEY-DAVIDSON FDG CORP GTD MEDIUM TERMNT SER B 144A 5.25% DUE 12-15-2012	**	361
	HEINZ	HEINZ H J FIN CO GTD NT 6% DUE 03-15-2012/03-21-2003 BEO	**	456
	MICH PWR CO	IN MICH PWR CO 6.375% DUE 11-01-2012	**	672
	INCO LTD	INCO LTD NT 7.75 DUE 05-15-2012/05-14-2012 BEO	**	413
	INGERSOLL-RAND GLOBAL	INGERSOLL-RAND GLOBAL HLDG CO LTD GTD SRNT	**	454
	KINDER MORGAN ENERGY	KINDER MORGAN ENERGY PARTNERS L P SR NT UNSOLICITED 5.85 DUE 09-15-2012 BEO	**	673
	LEHMAN BROTHERS	LEHMAN BROTHERS HLDGS INC BOOK ENTRY MTN3.95 11-10-09 BOND IN DEFAULT	**	127
	NORFOLK SOUTHN	NORFOLK SOUTHN 8.625% DUE 05-15-2010	**	129
	OHIO PWR CO	OHIO PWR CO OHIO POWER CO 5.75% DUE 09-01-2013/08-31-2013 BEO	**	380

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MILLER BREWING	PVTPL MILLER BREWING CO GTD NT 144A 5.5%DUE 08-15-2013/08-14-2013 BEO	**	453
MMAF EQUIP	PVTPL MMAF EQUIP FIN LLC 2009-A AST BACKED NT 144A 2.37 DUE 11-15-2013	**	704
SEMPRA	SEMPRA ENERGY 8.9% DUE 11-15-2013	**	424
SOUTHN PWR CO	SOUTHN PWR CO SR NT 6.25 DUE 07-15-2012/07-14-2012 BEO	**	953
AMERITRADE	TD AMERITRADE HLDG 2.95% DUE 12-01-2012	**	618
TELECOM	TELECOM ITALIA CAP GTD SR NT 6.2% DUE 07-18-2011 BEO	**	741
TIME WARNER	TIME WARNER CABLE INC NT 5.4% DUE 07-02-2012/10-25-2007 REG	**	657
TIME WARNER	TIME WARNER INC NEW NT 5.5% DUE 11-15-2011/11-13-2006 BEO	**	674
TYCO	TYCO INTL FIN S A 6.375% DUE 10-15-2011	**	504
WEATHERFORD	WEATHERFORD INTL 5.15% DUE 03-15-2013	**	262
XEROX	XEROX CORP SR NT 7.125% DUE 06-15-2010/06-14-2010 REG	**	849
YALE	YALE UNIV MEDIUM TERM NTS BOOK ENTRY MTN2.9% DUE 10-15-2014	**	448
BANK OF AMERICA	BK OF AMER 3.125 DUE 06-15-2012 FDIC GTD	**	2,580
CITIGROUP	CITIGROUP INC FDIC GTD TLGP GTD NT 2.875DUE 12-09-2011 REG	**	2,626
JOHN DEERE	DEERE JOHN CAP CORP MEDIUM TERM NTS SER TRANCHE SR 00001 FDIC GTD 2.875 6-19-12	**	2,473
GE	GEN ELEC CAP CRP MED TRM SR NTS FDIC GTDTRNCHE # TR 00003 3 DUE 12-09-11	**	2,474
GOLDMAN SACHS	GOLDMAN SACHS GROUP INC FDIC GTD TLGP NT3.25 DUE 06-15-2012 BEO	**	2,665
JPMORGAN	JPMORGAN CHASE & CO FDIC GTD TLGP SR NT 3.125% DUE 12-01-2011 BEO	**	580
PNC	PNC FDG CORP FDIC GTD TLGP SR NT FLTG RATE VAR RT DUE 06-22-2011	**	703
SOVEREIGN	SOVEREIGN BK FDIC GTD TLGP SR NTS 2.75% DUE 01-17-2012	**	2,515
WELLS FARGO	WELLS FARGO & CO FDIC GTD TLGP NT 3% DUE12-09-2011 BEO	**	1,858
WESTIN	WESTN CORP FED CR 1.75% DUE 11-02-2012	**	1,543
Total Corporate and Other Debt Instruments - Other ***			41,827
Corporate Stock - Common			
* MOTOROLA, INC	MOTOROLA INC COM	**	249,766
Total Corporate Stock - Common			249,766
Value of Interest in Collective Trusts			
* THE NORTHERN TRUST COMPANY	COLTV SHORT TERM INVT FD	**	408,966
* THE NORTHERN TRUST COMPANY	COLTV SHORT TERM INVT FD	**	24,231
* THE NORTHERN TRUST COMPANY	MFB NTGI-QM COLLECTIVE DAILY S&P MIDCAP 400 EQUITY INDEX FUND - LENDING	**	557,019
* THE NORTHERN TRUST COMPANY	MFB NTGI-QM COLTV DAILY RUSSELL 2000 EQTY INDEX FD-LENDING	**	217,747
* THE NORTHERN TRUST COMPANY	MFB NTGI-QM COLTV DAILY S&P 500 EQTY INDEX FD-LENDING	**	1,545,171
* THE NORTHERN TRUST COMPANY	MFB NTGI-QM COLLECTIVE DAILTY AGGREGATE BOND FUND LENDING TIER H	**	938,367
* THE NORTHERN TRUST COMPANY	MFB NTGI-QM COLTV DAILY EAFE INDEX FD LENDING	**	732,174
Total Value of Interest in Collective Trusts			4,423,675
Other			
EXPORT DEV BANK OF CANADA	EXPORT DEV CANADA 4.5 DUE 10-25-2012	**	3,817
ONTARIO PROV CANADA	ONTARIO PROV CDA BD DTD 02/07/2003 4.375% DUE 02-15-2013 BEO	**	530
ONTARIO PROV CANADA	ONTARIO PROV CDA BD DTD 09/05/2008 3.125% DUE 09-08-2010 REG	**	509

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ONTARIO PROV	PROVINCE OF ONT DUE 05-22-2012 BEO	**	434
CANADA		**	1,743
DENMARK	DENMARK(KINGDOM) 2.75% SNR BDS 15/11/11 USD	**	1,275
DENMARK	FIN FOR DANISH IND A/S EUR GTD SR ME TRANCHE # TR 6 1.75 DUE 12-06-2012 BEO	**	1,275

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	DENMARK	FIN FOR DANISH IND TRANCHE # TR 2 2.45 DUE 08-17-2012 REG	**	1,409
	MEXICO	UTD MEXICAN STS MEDIUM TERM NTS TRANCHE # TR 00010 6.375 DUE 01-16-2013 REG	**	470
	AFRICAN DEV BANK	AFRICAN DEV BK 1% DUE 11-23-2011	**	815
	EUROPEAN INVT BANK	EUROPEAN INVT BK NT 5.25 DUE 06-15-2011 REG	**	1,853
	LEASEPLAN CORP	LEASEPLAN CORP N V NETH GOVT CR GTEE SCHEME NT 144A 3% DUE 05-07-2012 BEO	**	3,686
	GENERAL DATA TECH	GTD NT 144A 3.125% DUE 03-23-2012 REG	**	2,496
	SWEDBANK	SWEDBANK AB TRANCHE # TR 00011 2.9% DUE 01-14-2013	**	2,699
	DANSKE BANK	DANSKE BK A/S TRANCHE # TR 00001 2.5% DUE 05-10-2012 BEO	**	2,257
	ROYAL BANK OF SCOTLAND	ROYAL BK SCOTLAND PLC GTD MED TERM BKTRANCHE # TR 00003 2.625 DUE 05-11-12	**	2,627
*	THE NORTHERN TRUST COMPANY	SL- CORE USA SUB FD	**	29
		Total Other		26,649
		Securities Lending Collateral Pool		
*	THE NORTHERN TRUST COMPANY	USA CORE COLLATERAL POOL	**	42,392
		Total Securities Lending Collateral Pool		42,392
		Participant Loans		
*	PARTICIPANT LOANS	PARTICIPANT LOAN, VARYING MATURITIES WITH INTEREST RATES RANGING FROM 3.7% TO 11.5%	**	54,675
		Total Participant Loans		54,675
		Grand Total		5,029,851

-
- * Represents a party-in-interest to the Plan
 - ** Historical cost is disclosed only for nonparticipant-directed investments
 - *** Includes securities loaned

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Motorola 401(k) Plan Committee has duly caused this Annual Report to be signed on its behalf by the undersigned thereunto duly authorized.

MOTOROLA 401(k) PLAN

Date: June 23, 2010

By:

/s/ Sheila A Forsberg
Sheila A. Forsberg
Senior Director, U.S. Benefits and
Motorola 401(k) Plan Committee, Plan
Administrator