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## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation

PIERCE FAMILY CHARITABLE FOUNDATION  
C/O FREDERICK G. PIERCE II

A Employer identification number

13-3914726

Number and street (or P.O. box number if mail is not delivered to street address)

70 WEST CHIPPEWA ST, SUITE 609

Room/suite

B Telephone number

716-566-2950

City or town, state or province, country, and ZIP or foreign postal code

BUFFALO, NY 14202

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) \_\_\_\_\_F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 2,597,968. (Part I, column (d) must be on cash basis.)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

|                                       |                                                                                                |          |          |     |             |
|---------------------------------------|------------------------------------------------------------------------------------------------|----------|----------|-----|-------------|
| Revenue                               | 1 Contributions, gifts, grants, etc., received                                                 | 0.       |          | N/A |             |
|                                       | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |          |          |     |             |
|                                       | 3 Interest on savings and temporary cash investments                                           | 28,189.  | 28,189.  |     | STATEMENT 1 |
|                                       | 4 Dividends and interest from securities                                                       | 23,950.  | 23,950.  |     | STATEMENT 2 |
|                                       | 5a Gross rents                                                                                 |          |          |     |             |
|                                       | b Net rental income or (loss)                                                                  |          |          |     |             |
|                                       | 6a Net gain or (loss) from sale of assets not on line 10                                       | 39,450.  |          |     |             |
|                                       | b Gross sales price for all assets on line 6a                                                  | 553,448. |          |     |             |
|                                       | 7 Capital gain net income (from Part IV, line 2)                                               |          | 39,450.  |     |             |
|                                       | 8 Net short-term capital gain                                                                  |          |          |     |             |
|                                       | 9 Income modifications                                                                         |          |          |     |             |
|                                       | 10a Gross sales less returns and allowances                                                    |          |          |     |             |
| Operating and Administrative Expenses | b Less Cost of goods sold                                                                      |          |          |     |             |
|                                       | c Gross profit or (loss)                                                                       |          |          |     |             |
|                                       | 11 Other income                                                                                | 3,079.   | -30,185. |     | STATEMENT 3 |
|                                       | 12 Total. Add lines 1 through 11                                                               | 94,668.  | 61,404.  |     |             |
|                                       | 13 Compensation of officers, directors, trustees, etc.                                         | 0.       | 0.       |     | 0.          |
|                                       | 14 Other employee salaries and wages                                                           |          |          |     |             |
|                                       | 15 Pension plans, employee benefits                                                            |          |          |     |             |
|                                       | 16a Legal fees STMT 4                                                                          | 425.     | 212.     |     | 213.        |
|                                       | b Accounting fees STMT 5                                                                       | 6,900.   | 3,450.   |     | 3,450.      |
|                                       | c Other professional fees STMT 6                                                               | 18,433.  | 18,433.  |     | 0.          |
|                                       | 17 Interest                                                                                    |          |          |     |             |
|                                       | 18 Taxes STMT 7                                                                                | 2,708.   | 708.     |     | 0.          |
|                                       | 19 Depreciation and depletion                                                                  |          |          |     |             |
|                                       | 20 Occupancy                                                                                   |          |          |     |             |
|                                       | 21 Travel, conferences, and meetings                                                           |          |          |     |             |
|                                       | 22 Printing and publications                                                                   |          |          |     |             |
|                                       | 23 Other expenses STMT 8                                                                       | 4,334.   | 4,084.   |     | 250.        |
|                                       | 24 Total operating and administrative expenses. Add lines 13 through 23                        | 32,800.  | 26,887.  |     | 3,913.      |
|                                       | 25 Contributions, gifts, grants paid                                                           | 81,250.  |          |     | 81,250.     |
|                                       | 26 Total expenses and disbursements. Add lines 24 and 25                                       | 114,050. | 26,887.  |     | 85,163.     |
|                                       | 27 Subtract line 26 from line 12                                                               | -19,382. |          |     |             |
|                                       | a Excess of revenue over expenses and disbursements                                            |          |          |     |             |
|                                       | b Net investment income (if negative, enter -0-)                                               |          | 34,517.  |     |             |
|                                       | c Adjusted net income (if negative, enter -0-)                                                 |          |          | N/A |             |

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**PIERCE FAMILY CHARITABLE FOUNDATION**

Form 990-PF (2013)

**C/O FREDERICK G. PIERCE II**

**13-3914726**

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| <b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small> |                                                                                         | Beginning of year | End of year    |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                                              |                                                                                         | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                                                | 1 Cash - non-interest-bearing                                                           | 2,008.            | 23,294.        | 23,294.               |
|                                                                                                                                              | 2 Savings and temporary cash investments                                                | 568,750.          | 377,778.       | 377,778.              |
|                                                                                                                                              | 3 Accounts receivable                                                                   |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                   |                   |                |                       |
|                                                                                                                                              | 4 Pledges receivable                                                                    |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                   |                   |                |                       |
|                                                                                                                                              | 5 Grants receivable                                                                     |                   |                |                       |
|                                                                                                                                              | 6 Receivables due from officers, directors, trustees, and other disqualified persons    |                   |                |                       |
|                                                                                                                                              | 7 Other notes and loans receivable                                                      |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                   |                   |                |                       |
|                                                                                                                                              | 8 Inventories for sale or use                                                           |                   |                |                       |
|                                                                                                                                              | 9 Prepaid expenses and deferred charges                                                 |                   |                |                       |
|                                                                                                                                              | 10a Investments - U.S. and state government obligations                                 |                   |                |                       |
|                                                                                                                                              | b Investments - corporate stock <b>STMT 11</b>                                          | 801,672.          | 831,806.       | 1,261,426.            |
|                                                                                                                                              | c Investments - corporate bonds                                                         |                   |                |                       |
|                                                                                                                                              | 11 Investments - land, buildings, and equipment basis                                   |                   |                |                       |
| Less accumulated depreciation                                                                                                                |                                                                                         |                   |                |                       |
| 12 Investments - mortgage loans                                                                                                              |                                                                                         |                   |                |                       |
| 13 Investments - other <b>STMT 12</b>                                                                                                        | 322,417.                                                                                | 452,006.          | 935,470.       |                       |
| 14 Land, buildings, and equipment basis                                                                                                      |                                                                                         |                   |                |                       |
| Less accumulated depreciation                                                                                                                |                                                                                         |                   |                |                       |
| 15 Other assets (describe)                                                                                                                   |                                                                                         |                   |                |                       |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)                                             | 1,694,847.                                                                              | 1,684,884.        | 2,597,968.     |                       |
| <b>Liabilities</b>                                                                                                                           | 17 Accounts payable and accrued expenses                                                | 808.              | 808.           |                       |
|                                                                                                                                              | 18 Grants payable                                                                       |                   |                |                       |
|                                                                                                                                              | 19 Deferred revenue                                                                     |                   |                |                       |
|                                                                                                                                              | 20 Loans from officers, directors, trustees, and other disqualified persons             |                   |                |                       |
|                                                                                                                                              | 21 Mortgages and other notes payable                                                    |                   |                |                       |
|                                                                                                                                              | 22 Other liabilities (describe)                                                         |                   |                |                       |
| 23 Total liabilities (add lines 17 through 22)                                                                                               | 808.                                                                                    | 808.              |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                                                           | Foundations that follow SFAS 117, check here <input type="checkbox"/>                   |                   |                |                       |
|                                                                                                                                              | and complete lines 24 through 26 and lines 30 and 31.                                   |                   |                |                       |
|                                                                                                                                              | 24 Unrestricted                                                                         |                   |                |                       |
|                                                                                                                                              | 25 Temporarily restricted                                                               |                   |                |                       |
|                                                                                                                                              | 26 Permanently restricted                                                               |                   |                |                       |
|                                                                                                                                              | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> |                   |                |                       |
|                                                                                                                                              | and complete lines 27 through 31.                                                       |                   |                |                       |
|                                                                                                                                              | 27 Capital stock, trust principal, or current funds                                     | 0.                | 0.             |                       |
|                                                                                                                                              | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                       | 1,239,919.        | 1,239,919.     |                       |
| 29 Retained earnings, accumulated income, endowment, or other funds                                                                          | 454,120.                                                                                | 444,157.          |                |                       |
| 30 Total net assets or fund balances                                                                                                         | 1,694,039.                                                                              | 1,684,076.        |                |                       |
| 31 Total liabilities and net assets/fund balances                                                                                            | 1,694,847.                                                                              | 1,684,884.        |                |                       |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|                                                                                                                                                                 |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30<br>(must agree with end-of-year figure reported on prior year's return) | 1,694,039. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | -19,382.   |
| 3 Other increases not included in line 2 (itemize) <b>SEE STATEMENT 9</b>                                                                                       | 20,399.    |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 1,695,056. |
| 5 Decreases not included in line 2 (itemize) <b>SEE STATEMENT 10</b>                                                                                            | 10,980.    |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 1,684,076. |

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**PIERCE FAMILY CHARITABLE FOUNDATION**

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**C/O FREDERICK G. PIERCE II**

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**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) |  | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a</b>                                                                                                                          |  |                                                  |                                      |                                  |
| <b>b</b> SEE ATTACHED STATEMENTS                                                                                                   |  |                                                  |                                      |                                  |
| <b>c</b>                                                                                                                           |  |                                                  |                                      |                                  |
| <b>d</b>                                                                                                                           |  |                                                  |                                      |                                  |
| <b>e</b>                                                                                                                           |  |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a</b>              |                                            |                                                 |                                              |
| <b>b</b>              |                                            |                                                 |                                              |
| <b>c</b>              |                                            |                                                 |                                              |
| <b>d</b>              |                                            |                                                 |                                              |
| <b>e</b> 553,448.     |                                            | 510,126.                                        | 39,450.                                      |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------|
| (i) F.M.V. as of 12/31/69                                                                   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                           |
| <b>a</b>                                                                                    |                                      |                                                 |                                                                                           |
| <b>b</b>                                                                                    |                                      |                                                 |                                                                                           |
| <b>c</b>                                                                                    |                                      |                                                 |                                                                                           |
| <b>d</b>                                                                                    |                                      |                                                 |                                                                                           |
| <b>e</b>                                                                                    |                                      |                                                 | 39,450.                                                                                   |

|                                                                                                                                                                                        |  |   |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---|---------|
| <b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                             |  | 2 | 39,450. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 |  | 3 | N/A     |

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2012                                                              | 86,974.                               | 2,199,033.                                | .039551                                                  |
| 2011                                                              | 79,823.                               | 2,034,140.                                | .039242                                                  |
| 2010                                                              | 91,690.                               | 1,778,423.                                | .051557                                                  |
| 2009                                                              | 100,576.                              | 1,521,864.                                | .066087                                                  |
| 2008                                                              | 73,752.                               | 1,731,378.                                | .042597                                                  |

|                                                                                                                                                                                       |   |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------------|
| <b>2</b> Total of line 1, column (d)                                                                                                                                                  | 2 | .239034    |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .047807    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5                                                                                                 | 4 | 2,407,440. |
| <b>5</b> Multiply line 4 by line 3                                                                                                                                                    | 5 | 115,092.   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | 6 | 345.       |
| <b>7</b> Add lines 5 and 6                                                                                                                                                            | 7 | 115,437.   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4                                                                                                                         | 8 | 85,163.    |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.  
See the Part VI instructions.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

|                                                                                                                                                                                                                                        |           |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |           |           |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b                                                                                      |           | 1 690.    |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                             |           |           |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                            |           | 2 0.      |
| 3 Add lines 1 and 2                                                                                                                                                                                                                    |           | 3 690.    |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                          |           | 4 0.      |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                              |           | 5 690.    |
| 6 Credits/Payments:                                                                                                                                                                                                                    |           |           |
| a 2013 estimated tax payments and 2012 overpayment credited to 2013                                                                                                                                                                    | 6a 3,144. |           |
| b Exempt foreign organizations - tax withheld at source                                                                                                                                                                                | 6b        |           |
| c Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                  | 6c        |           |
| d Backup withholding erroneously withheld                                                                                                                                                                                              | 6d        |           |
| 7 Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                  |           | 7 3,144.  |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                    |           | 8         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                        |           | 9         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                                                                                                                           |           | 10 2,454. |
| 11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 2,454. Refunded <input type="checkbox"/>                                                                                                 |           | 11 0.     |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                               | Yes | No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                       |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X  |
| c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                        |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                      |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                                                                        |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                               |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes                                                                                                                  |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                                | X   |    |
| b If "Yes," has it filed a tax return on Form 990-T for this year?                                                                                                                                                                                                                                                                            | X   |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                         |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?          | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV                                                                                                                                                                                                           | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY                                                                                                                                                                                                             |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation                                                                                                                                 | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV                                                                                        |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses                                                                                                                                                                                                         |     | X  |

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## PIERCE FAMILY CHARITABLE FOUNDATION

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C/O FREDERICK G. PIERCE II

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**Part VII-A** Statements Regarding Activities (continued)

|    |                                                                                                                                                                                                                                                                                                                                   |    |     |         |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).                                                                                                                                          | 11 |     | X       |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).                                                                                                                                         | 12 |     | X       |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A                                                                                                                                                                                      | 13 | X   |         |
| 14 | The books are in care of ► THE FOUNDATION Telephone no. ► 716-566-2950<br>Located at ► 70 W. CHIPPEWA, SUITE 609, BUFFALO, NY ZIP+4 ► 14202                                                                                                                                                                                       |    |     |         |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>and enter the amount of tax-exempt interest received or accrued during the year                                                                                                                                            | 15 |     | N/A     |
| 16 | At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?<br>See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No<br>X |

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes | No  |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a  | During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |     |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                                              |     |     |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                      |     |     |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                                          |     |     |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                                                                |     |     |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                       |     |     |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                     |     |     |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>Organizations relying on a current notice regarding disaster assistance check here ►                                                                                                                                                                                    | 1b  | N/A |
| c   | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?                                                                                                                                                                                                                                                                                                                                                                             | 1c  | X   |
| 2   | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):                                                                                                                                                                                                                                                                                                                                                                                      |     |     |
| a   | At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ►                                                                                                                                                                                                                                                                                                                 |     |     |
| b   | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                       | 2b  | N/A |
| c   | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>►                                                                                                                                                                                                                                                                                                                                                                                                                                               |     |     |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                                                      |     |     |
| b   | If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3b  | N/A |
| 4a  | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 4a  | X   |
| b   | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?                                                                                                                                                                                                                                                                                                                                   | 4b  | X   |

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a. During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address           | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| FREDERICK G. PIERCE II         | PRES, TRES                                                |                                           |                                                                       |                                       |
| 70 WEST CHIPPEWA ST, SUITE 609 |                                                           |                                           |                                                                       |                                       |
| BUFFALO, NY 14202              | 0.50                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| LISA N. PIERCE                 | VP, SEC                                                   |                                           |                                                                       |                                       |
| 70 WEST CHIPPEWA ST, SUITE 609 |                                                           |                                           |                                                                       |                                       |
| BUFFALO, NY 14202              | 0.10                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| SEYMOUR H. KNOX IV             | DIRECTOR                                                  |                                           |                                                                       |                                       |
| 250 MIDDLESEX ROAD             |                                                           |                                           |                                                                       |                                       |
| BUFFALO, NY 14216              | 0.10                                                      | 0.                                        | 0.                                                                    | 0.                                    |
| ALAN GORDON                    | DIRECTOR                                                  |                                           |                                                                       |                                       |
| 9330 SEARS TOWER               |                                                           |                                           |                                                                       |                                       |
| CHICAGO, IL 60606              | 0.10                                                      | 0.                                        | 0.                                                                    | 0.                                    |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| NONE                                                          |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

Total number of other employees paid over \$50,000

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| NONE                                                        |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

|       | Expenses |
|-------|----------|
| 1 N/A |          |
|       |          |
| 2     |          |
|       |          |
| 3     |          |
|       |          |
| 4     |          |
|       |          |

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

|                                                          | Amount |
|----------------------------------------------------------|--------|
| 1 N/A                                                    |        |
|                                                          |        |
| 2                                                        |        |
|                                                          |        |
| All other program-related investments. See instructions. |        |
| 3                                                        |        |
|                                                          |        |

Total. Add lines 1 through 3

0.

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**Part X**

**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

|                                                                                                               |                                                                                                             |    |            |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |                                                                                                             |    |            |
| a                                                                                                             | Average monthly fair market value of securities                                                             | 1a | 1,636,604. |
| b                                                                                                             | Average of monthly cash balances                                                                            | 1b | 446,698.   |
| c                                                                                                             | Fair market value of all other assets                                                                       | 1c | 360,800.   |
| d                                                                                                             | <b>Total</b> (add lines 1a, b, and c)                                                                       | 1d | 2,444,102. |
| e                                                                                                             | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1e | 0.         |
| 2                                                                                                             | Acquisition indebtedness applicable to line 1 assets                                                        | 2  | 0.         |
| 3                                                                                                             | Subtract line 2 from line 1d                                                                                | 3  | 2,444,102. |
| 4                                                                                                             | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 36,662.    |
| 5                                                                                                             | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 2,407,440. |
| 6                                                                                                             | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | 6  | 120,372.   |

**Part XI**

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|    |                                                                                                           |    |          |
|----|-----------------------------------------------------------------------------------------------------------|----|----------|
| 1  | Minimum investment return from Part X, line 6                                                             | 1  | 120,372. |
| 2a | Tax on investment income for 2013 from Part VI, line 5                                                    | 2a | 690.     |
| b  | Income tax for 2013. (This does not include the tax from Part VI.)                                        | 2b | 4,681.   |
| c  | Add lines 2a and 2b                                                                                       | 2c | 5,371.   |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 115,001. |
| 4  | Recoveries of amounts treated as qualifying distributions                                                 | 4  | 0.       |
| 5  | Add lines 3 and 4                                                                                         | 5  | 115,001. |
| 6  | Deduction from distributable amount (see instructions)                                                    | 6  | 0.       |
| 7  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 115,001. |

**Part XII**

**Qualifying Distributions** (see instructions)

|                                                                                              |                                                                                                                                   |    |         |
|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: |                                                                                                                                   |    |         |
| a                                                                                            | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                     | 1a | 85,163. |
| b                                                                                            | Program-related investments - total from Part IX-B                                                                                | 1b | 0.      |
| 2                                                                                            | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | 2  |         |
| 3                                                                                            | Amounts set aside for specific charitable projects that satisfy the:                                                              |    |         |
| a                                                                                            | Suitability test (prior IRS approval required)                                                                                    | 3a |         |
| b                                                                                            | Cash distribution test (attach the required schedule)                                                                             | 3b |         |
| 4                                                                                            | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | 4  | 85,163. |
| 5                                                                                            | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5  | 0.      |
| 6                                                                                            | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                             | 6  | 85,163. |

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2013 from Part XI, line 7                                                                                                                       |               |                            |             | 115,001.    |
| 2 Undistributed income, if any, as of the end of 2013                                                                                                                      |               |                            |             |             |
| a Enter amount for 2012 only                                                                                                                                               |               |                            | 941.        |             |
| b Total for prior years:                                                                                                                                                   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2013:                                                                                                                         |               |                            |             |             |
| a From 2008                                                                                                                                                                |               |                            |             |             |
| b From 2009                                                                                                                                                                |               |                            |             |             |
| c From 2010                                                                                                                                                                |               |                            |             |             |
| d From 2011                                                                                                                                                                |               |                            |             |             |
| e From 2012                                                                                                                                                                |               |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 0.            |                            |             |             |
| 4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 85,163.                                                                                                    |               |                            |             |             |
| a Applied to 2012, but not more than line 2a                                                                                                                               |               |                            | 941.        |             |
| b Applied to undistributed income of prior years (Election required - see instructions)                                                                                    |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions)                                                                                            | 0.            |                            |             |             |
| d Applied to 2013 distributable amount                                                                                                                                     |               |                            |             | 84,222.     |
| e Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))                                         | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below:                                                                                                                   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        | 0.            |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014                                                              |               |                            |             | 30,779.     |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)                                                     | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2008 not applied on line 5 or line 7                                                                                                 | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a                                                                                              | 0.            |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2009                                                                                                                                                         |               |                            |             |             |
| b Excess from 2010                                                                                                                                                         |               |                            |             |             |
| c Excess from 2011                                                                                                                                                         |               |                            |             |             |
| d Excess from 2012                                                                                                                                                         |               |                            |             |             |
| e Excess from 2013                                                                                                                                                         |               |                            |             |             |

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N/A

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

**b 85% of line 2a**

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**Subtract line 2d from line 2c**

a "Assets" alternative test - enter:  
(1) Value of all assets

**(2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

**b "Endowment" alternative test** - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) \_\_\_\_\_

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

### 1 Information Regarding Foundation Managers:

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

**NONE**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**NONE**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

MR. FREDERICK G. PIERCE II, 716-566-2950  
70 W. CHIPPEWA ST, SUITE 609, BUFFALO, NY 14202

**b The form in which applications should be submitted and information and materials they should include:**

**c Any submission deadlines:**

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

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**Part XV** **Supplementary Information** (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business)        | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|---------|
| <b>a</b> <i>Paid during the year</i>                    |                                                                                                                    |                                      |                                     | 81,250. |
|                                                         |                                                                                                                    |                                      |                                     |         |
|                                                         |                                                                                                                    |                                      |                                     |         |
|                                                         |                                                                                                                    |                                      |                                     |         |
|                                                         |                                                                                                                    |                                      |                                     |         |
| <b>Total</b>                                            |                                                                                                                    |                                      |                                     | 81,250. |
| <b>b</b> <i>Approved for future payment</i><br><br>NONE |                                                                                                                    |                                      |                                     |         |
|                                                         |                                                                                                                    |                                      |                                     |         |
| <b>Total</b>                                            |                                                                                                                    |                                      |                                     | 0.      |

[illegible]

|     |                     |
|-----|---------------------|
| 11A | TAX EXEMPT INTEREST |
|-----|---------------------|

## Part XVII

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |                                                                                                                                                                                                                                                                                                                                                                                                       |              |            |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| <b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?                                                                                                                                          |              | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                                                                                                                                                           |              |            |           |
| <b>(1)</b> Cash .....                                                                                                                                                                                                                                                                                                                                                                                 | <b>1a(1)</b> |            | <b>X</b>  |
| <b>(2)</b> Other assets .....                                                                                                                                                                                                                                                                                                                                                                         | <b>1a(2)</b> |            | <b>X</b>  |
| <b>b</b> Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |              |            |           |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization .....                                                                                                                                                                                                                                                                                                                               | <b>1b(1)</b> |            | <b>X</b>  |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization .....                                                                                                                                                                                                                                                                                                                         | <b>1b(2)</b> |            | <b>X</b>  |
| <b>(3)</b> Rental of facilities, equipment, or other assets .....                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b> |            | <b>X</b>  |
| <b>(4)</b> Reimbursement arrangements .....                                                                                                                                                                                                                                                                                                                                                           | <b>1b(4)</b> |            | <b>X</b>  |
| <b>(5)</b> Loans or loan guarantees .....                                                                                                                                                                                                                                                                                                                                                             | <b>1b(5)</b> |            | <b>X</b>  |
| <b>(6)</b> Performance of services or membership or fundraising solicitations .....                                                                                                                                                                                                                                                                                                                   | <b>1b(6)</b> |            | <b>X</b>  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....                                                                                                                                                                                                                                                                                                       | <b>1c</b>    |            | <b>X</b>  |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |            |           |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A                      |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

11-6-14  
Date

**PRESIDENT**  
Title

May the IRS discuss this return with the preparer shown below (see instr)?

**Paid  
Preparer  
-Use-Only-**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

DIANE M WIKTOROWSKI

Firm's name ► SZYMKOWIAK & ASSOCIATES CPAS, PC

Firm's address ► 6325 MAIN STREET, SUITE 100  
WILLIAMSVILLE, NY 14221

P00141361

Firm's EIN ► 16-1600045

Phone no. **716-626-2626**

**Part IV** Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                                                | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                   | GSI 6, LLC                                     |                                                  |                                      |                                  |
| b                                                                                                                                    | GSI 6, LLC                                     |                                                  |                                      |                                  |
| c                                                                                                                                    | GSI 6, LLC - SECTION 1256                      |                                                  |                                      |                                  |
| d                                                                                                                                    | WESTERN GAS PARTNERS, LP                       |                                                  |                                      |                                  |
| e                                                                                                                                    | ENERGY TRANSFER EQUITY LP                      |                                                  |                                      |                                  |
| f                                                                                                                                    | FIRST NIAGARA A/C NY5001                       | P                                                |                                      |                                  |
| g                                                                                                                                    | FIRST NIAGARA A/C NY5001                       | P                                                |                                      |                                  |
| h                                                                                                                                    | GOLDMANS SACHS A/C 43379                       | P                                                |                                      |                                  |
| i                                                                                                                                    | GOLDMANS SACHS A/C 43379                       | P                                                |                                      |                                  |
| j                                                                                                                                    | GOLDMANS SACHS A/C 60622                       | P                                                |                                      |                                  |
| k                                                                                                                                    | GOLDMANS SACHS A/C 60622                       | P                                                |                                      |                                  |
| l                                                                                                                                    | RUANE CUNNIFF                                  | P                                                |                                      |                                  |
| m                                                                                                                                    | RUANE CUNNIFF                                  | P                                                |                                      |                                  |
| n                                                                                                                                    | ONEOK PARTNERS, L.P. - PARTIAL DISPOSITION     |                                                  |                                      |                                  |
| o                                                                                                                                    | WESTERN GAS PARTNERS, LP - PARTIAL DISPOSITION |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a                     |                                            |                                                 | -4,163.                                      |
| b                     |                                            |                                                 | 290.                                         |
| c                     |                                            |                                                 | -29.                                         |
| d                     |                                            |                                                 | 14.                                          |
| e                     |                                            |                                                 | -260.                                        |
| f                     | 59,241.                                    | 74,768.                                         | -15,527.                                     |
| g                     | 69,641.                                    | 75,079.                                         | -5,438.                                      |
| h                     | 15,780.                                    | 15,908.                                         | -128.                                        |
| i                     | 231,275.                                   | 196,044.                                        | 35,231.                                      |
| j                     | 2,794.                                     | 2,476.                                          | 318.                                         |
| k                     | 39,427.                                    | 23,088.                                         | 16,339.                                      |
| l                     | 7,372.                                     | 7,555.                                          | -183.                                        |
| m                     | 34,046.                                    | 19,277.                                         | 14,769.                                      |
| n                     |                                            |                                                 | -1,278.                                      |
| o                     |                                            |                                                 | -18.                                         |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | -4,163.                                                                                                 |
| b                         |                                      |                                                 | 290.                                                                                                    |
| c                         |                                      |                                                 | -29.                                                                                                    |
| d                         |                                      |                                                 | 14.                                                                                                     |
| e                         |                                      |                                                 | -260.                                                                                                   |
| f                         |                                      |                                                 | -15,527.                                                                                                |
| g                         |                                      |                                                 | -5,438.                                                                                                 |
| h                         |                                      |                                                 | -128.                                                                                                   |
| i                         |                                      |                                                 | 35,231.                                                                                                 |
| j                         |                                      |                                                 | 318.                                                                                                    |
| k                         |                                      |                                                 | 16,339.                                                                                                 |
| l                         |                                      |                                                 | -183.                                                                                                   |
| m                         |                                      |                                                 | 14,769.                                                                                                 |
| n                         |                                      |                                                 | -1,278.                                                                                                 |
| o                         |                                      |                                                 | -18.                                                                                                    |

|                                                                                                                                                                                   |                                                                                       |   |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---|--|
| 2 Capital gain net income or (net capital loss)                                                                                                                                   | { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 } | 2 |  |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | }                                                                                     | 3 |  |

**Part IV** Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                                                 | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a                                                                                                                                   | ENERGY TRANSFER EQUITY LP - PARTIAL DISPOSITION |                                                  |                                      |                                  |
| b                                                                                                                                    | GSI 8, LLC                                      |                                                  |                                      |                                  |
| c                                                                                                                                    | MORGAN STANLEY                                  | P                                                |                                      |                                  |
| d                                                                                                                                    | MORGAN STANLEY                                  |                                                  |                                      |                                  |
| e                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| f                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| g                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| h                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| i                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| j                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| k                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| l                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| m                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| n                                                                                                                                    |                                                 |                                                  |                                      |                                  |
| o                                                                                                                                    |                                                 |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a                     |                                            |                                                 | 1,425.                                       |
| b                     |                                            |                                                 | 94.                                          |
| c                     | 93,872.                                    | 95,931.                                         | -2,059.                                      |
| d                     |                                            |                                                 | 53.                                          |
| e                     |                                            |                                                 |                                              |
| f                     |                                            |                                                 |                                              |
| g                     |                                            |                                                 |                                              |
| h                     |                                            |                                                 |                                              |
| i                     |                                            |                                                 |                                              |
| j                     |                                            |                                                 |                                              |
| k                     |                                            |                                                 |                                              |
| l                     |                                            |                                                 |                                              |
| m                     |                                            |                                                 |                                              |
| n                     |                                            |                                                 |                                              |
| o                     |                                            |                                                 |                                              |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | 1,425.                                                                                                  |
| b                         |                                      |                                                 | 94.                                                                                                     |
| c                         |                                      |                                                 | -2,059.                                                                                                 |
| d                         |                                      |                                                 | 53.                                                                                                     |
| e                         |                                      |                                                 |                                                                                                         |
| f                         |                                      |                                                 |                                                                                                         |
| g                         |                                      |                                                 |                                                                                                         |
| h                         |                                      |                                                 |                                                                                                         |
| i                         |                                      |                                                 |                                                                                                         |
| j                         |                                      |                                                 |                                                                                                         |
| k                         |                                      |                                                 |                                                                                                         |
| l                         |                                      |                                                 |                                                                                                         |
| m                         |                                      |                                                 |                                                                                                         |
| n                         |                                      |                                                 |                                                                                                         |
| o                         |                                      |                                                 |                                                                                                         |

|   |                                                                                                                                                                                 |   |         |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }                                             | 2 | 39,450. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | 3 | N/A     |

WHERE THE REQUEST IS FOR A SUM IN EXCESS OF \$250, THE APPLICANT SHOULD SUBMIT A LETTER DESCRIBING THE PROPOSED PROJECT. THE LETTER SHOULD INCLUDE THE FOLLOWING:

- \* A ONE-PAGE SUMMARY OF THE PROPOSAL
- \* NAME, ADDRESS AND TELEPHONE NUMBER OF THE APPLICANT
- \* TITLE OF THE PERSON SUBMITTING THE APPLICATION
- \* A BRIEF HISTORY OF THE ORGANIZATION, INCLUDING A DESCRIPTION OF PRINCIPAL PROGRAMS AND ACCOMPLISHMENTS
- \* EVIDENCE OF 501(C)(3) STATUS
- \* QUALIFICATIONS OF KEY STAFF MEMBERS
- \* A CONCISE DESCRIPTION OF THE PROJECT, STATING ITS OBJECTIVES, PROPOSED OUTCOME, AND PLANS FOR EVALUATION.

**PIERCE FAMILY FOUNDATION**  
**Unallowed Passive Losses Carried Forward to 2014**  
**Other Investments**  
**TIN: 13-3914726**

| Year         | Name       | Disallowed Loss  | Disallowed Sec 1231 Loss | Utilized Loss | Utilized section 1231 | Total Disallowed Loss | Total Disallowed Sec 1231 Loss |
|--------------|------------|------------------|--------------------------|---------------|-----------------------|-----------------------|--------------------------------|
| 2007         | GSI 8, LLC | \$ 2,426         | \$ -                     | \$ -          | \$ -                  | \$ 2,426              | \$ -                           |
| 2008         | GSI 8, LLC | 7,090            | 2                        | -             | -                     | 7,090                 | 2                              |
| 2009         | GSI 8, LLC | 3,653            | 92                       | -             | -                     | 3,653                 | 92                             |
| 2010         | GSI 8, LLC | -                | -                        | 648           | 28                    | (648)                 | (28)                           |
| 2011         | GSI 8, LLC | 3,082            | 18                       | -             | -                     | 3,082                 | 18                             |
| 2012         | GSI 8, LLC | 2,963            | -                        | -             | -                     | 2,963                 | -                              |
| 2013         | GSI 8, LLC | 2,895            | -                        | -             | -                     | 2,895                 | -                              |
| <b>TOTAL</b> |            | <b>\$ 22,109</b> | <b>\$ 112</b>            | <b>\$ 648</b> | <b>\$ 28</b>          | <b>\$ 21,461</b>      | <b>\$ 84</b>                   |

**PIERCE FAMILY FOUNDATION**  
**Publicly Traded Partnerships Recap**  
**TIN: 13-3914726**

**CARRYOVER TO 2014**

| Publicly Traded Partnership (PTP)<br>Investments | Prior Period<br>Disallowed<br>Loss | Prior Period<br>Disallowed<br>Sec 1231 Loss | 2013<br>Loss    | 2013 Sec<br>1231 Loss | Loss Utilized<br>in 2013 | \$1231<br>Utilized in<br>2013 | Total<br>Disallowed<br>Loss | Total<br>Disallowed<br>Sec 1231 Loss |
|--------------------------------------------------|------------------------------------|---------------------------------------------|-----------------|-----------------------|--------------------------|-------------------------------|-----------------------------|--------------------------------------|
| Buckeye Partners, LP*                            | \$ -                               | \$ -                                        | \$ -            | \$ -                  | \$ -                     | \$ -                          | \$ -                        | \$ -                                 |
| El Paso                                          | 955                                | 507                                         | 57              | -                     | -                        | (55)                          | 1,012                       | 452                                  |
| Enterprise products                              | 3,653                              | 80                                          | 619             | -                     | -                        | (71)                          | 4,272                       | 9                                    |
| Kinder Morgan Energy Partners, LP                | 5,621                              | -                                           | 698             | 18                    | -                        | -                             | 6,319                       | 18                                   |
| Magellan Midstream Partners, L.P.                | -                                  | -                                           | -               | -                     | -                        | -                             | -                           | -                                    |
| Oneok partners                                   | 7,965                              | 78                                          | 1,998           | 13                    | (7,856)                  | (72)                          | 2,107                       | 19                                   |
| Sunoco logistics                                 | 64                                 | -                                           | -               | -                     | (64)                     | -                             | -                           | -                                    |
| Plains All American Pipeline                     | 237                                | -                                           | -               | 23                    | (237)                    | (23)                          | -                           | -                                    |
| Western Gas Partners, LP                         | 1,389                              | -                                           | 1,426           | -                     | (343)                    | -                             | 2,472                       | -                                    |
| Rose Rock Midstream LP                           | -                                  | -                                           | 782             | 1                     | -                        | -                             | 782                         | 1                                    |
| EQT Midstream Partners, LP                       | -                                  | -                                           | 259             | 19                    | -                        | -                             | 259                         | 19                                   |
| Energy Transfer Equity LP                        | 1,725                              | 74                                          | 2,155           | 17                    | (1,007)                  | (24)                          | 2,873                       | 67                                   |
| <b>TOTAL</b>                                     | <b>\$ 21,609</b>                   | <b>\$ 739</b>                               | <b>\$ 7,994</b> | <b>\$ 91</b>          | <b>\$ (9,507)</b>        | <b>\$ (245)</b>               | <b>\$ 20,096</b>            | <b>\$ 585</b>                        |

\$ 8,085      \$ (9,752)

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE                               | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|--------------------------------------|-----------------------------|---------------------------------|-------------------------------|
| BUCKEYE PARTNERS LP                  | 5.                          | 5.                              |                               |
| COUNSEL FINANCIAL                    | 26,565.                     | 26,565.                         |                               |
| EL PASO PIPELINE PARTNERS LP         | 4.                          | 4.                              |                               |
| ENERGY TRANSFER EQUITY LP            | 203.                        | 203.                            |                               |
| ENTERPRISE PRODUCTS PARTNERS<br>LP   | 1.                          | 1.                              |                               |
| GOLDMAN SACHS                        | 4.                          | 4.                              |                               |
| GSI 6, LLC                           | 1,282.                      | 1,282.                          |                               |
| GSI 8, LLC                           | 2.                          | 2.                              |                               |
| KINDER MORGAN ENERGY PARTNERS,<br>LP | 11.                         | 11.                             |                               |
| MAGELLAN MIDSTREAM PARTNERS,<br>LP   | 2.                          | 2.                              |                               |
| MORGAN STANLEY                       | 28.                         | 28.                             |                               |
| ONEOK PARTNERS LP                    | 1.                          | 1.                              |                               |
| PLAINS ALL AMERICAN PIPELINE<br>LP   | 6.                          | 6.                              |                               |
| SUNOCO LOGISTICS PARTNERS, LP        | 7.                          | 7.                              |                               |
| WESTERN GAS PARTNERS LP              | 68.                         | 68.                             |                               |
| TOTAL TO PART I, LINE 3              | 28,189.                     | 28,189.                         |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                                | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BUCKEYE PARTNERS<br>LP                | 5.              | 0.                            | 5.                          | 5.                                |                               |
| ENERGY TRANSFER<br>EQUITY LP          | 560.            | 0.                            | 560.                        | 560.                              |                               |
| FIRST NIAGARA                         | 6,718.          | 0.                            | 6,718.                      | 6,718.                            |                               |
| GOLDMAN SACHS -<br>A/C # 43379        | 8,445.          | 0.                            | 8,445.                      | 8,445.                            |                               |
| GOLDMAN SACHS -<br>A/C # 60622        | 288.            | 0.                            | 288.                        | 288.                              |                               |
| GSI 6, LLC                            | 57.             | 0.                            | 57.                         | 57.                               |                               |
| KINDER MORGAN<br>ENERGY PARTNERS LP   | 13.             | 0.                            | 13.                         | 13.                               |                               |
| MORGAN STANLEY                        | 3,745.          | 0.                            | 3,745.                      | 3,745.                            |                               |
| PLAINS ALL<br>AMERICAN PIPELINE<br>LP | 5.              | 0.                            | 5.                          | 5.                                |                               |

|                           |         |    |         |         |
|---------------------------|---------|----|---------|---------|
| RUANE CUNNIFF             | 3,397.  | 0. | 3,397.  | 3,397.  |
| SUNOCO LOGISTICS PARTNERS | 717.    | 0. | 717.    | 717.    |
| TO PART I, LINE 4         | 23,950. | 0. | 23,950. | 23,950. |

FORM 990-PF

OTHER INCOME

STATEMENT

3

| DESCRIPTION                              | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|------------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BUCKEYE PARTNERS, LP                     | 712.                        | 0.                                |                               |
| EL PASO PIPELINE PARTNERS, LP            | 55.                         | 0.                                |                               |
| EL PASO PIPELINE PARTNERS, LP - C/Y      | -55.                        | 0.                                |                               |
| ENTERPRISE PRODUCTS PARTNERS, LP         | 71.                         | 0.                                |                               |
| ENTERPRISE PRODUCTS PARTNERS, LP - C/Y   | -71.                        | 0.                                |                               |
| ONEOK PARTNERS, LP                       | 7,928.                      | 0.                                |                               |
| ONEOK PARTNERS, LP - C/Y                 | -2,011.                     | 0.                                |                               |
| ONEOK PARTNERS, LP - C/O                 | -5,917.                     | 0.                                |                               |
| MAGELLAN MIDSTREAM PARTNERS, L.P.        | 2,985.                      | 0.                                |                               |
| PLAINS ALL AMERICAN PIPELINE, L.P.       | 1,022.                      | 0.                                |                               |
| PLAINS ALL AMERICAN PIPELINE, L.P. - C/Y | -23.                        | 0.                                |                               |
| PLAINS ALL AMERICAN PIPELINE, L.P. - C/O | -237.                       | 0.                                |                               |
| ENERGY TRANSFER EQUITY LP                | 1,031.                      | 0.                                |                               |
| ENERGY TRANSFER EQUITY LP - C/Y          | -1,031.                     | 0.                                |                               |
| SUNOCO LOGISTICS PARTNERS LP             | 1,675.                      | 0.                                |                               |
| SUNOCO LOGISTICS PARTNERS LP - C/O       | -64.                        | 0.                                |                               |
| WESTERN GAS PARTNERS, LP                 | 343.                        | 0.                                |                               |
| WESTERN GAS PARTNERS, LP - C/Y           | -343.                       | 0.                                |                               |
| GSI 6, LLC                               | 27,138.                     | 0.                                |                               |
| GSI 6, LLC                               | -30,198.                    | -30,198.                          |                               |
| KINDER MORGAN ENERGY PARTNERS, LP        | 13.                         | 13.                               |                               |
| GSI 6 LLC                                | 56.                         | 0.                                |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11    | 3,079.                      | -30,185.                          |                               |

## FORM 990-PF

## LEGAL FEES

## STATEMENT

4

| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES                 | 425.                         | 212.                              |                               | 213.                          |
| TO FM 990-PF, PG 1, LN 16A | 425.                         | 212.                              |                               | 213.                          |

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT

5

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROFESSIONAL FEES            | 6,900.                       | 3,450.                            |                               | 3,450.                        |
| TO FORM 990-PF, PG 1, LN 16B | 6,900.                       | 3,450.                            |                               | 3,450.                        |

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT

6

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT ADV FEES          | 18,433.                      | 18,433.                           |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 16C | 18,433.                      | 18,433.                           |                               | 0.                            |

## FORM 990-PF

## TAXES

## STATEMENT

7

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES PAID          | 708.                         | 708.                              |                               | 0.                            |
| FEDERAL TAXES               | 1,000.                       | 0.                                |                               | 0.                            |
| STATE TAXES                 | 1,000.                       | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 2,708.                       | 708.                              |                               | 0.                            |

| FORM 990-PF                                                  | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 8 |
|--------------------------------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                                                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| POSTAGE                                                      | 63.                          | 63.                               |                               | 0.                            |   |
| MISCELLANEOUS                                                | 682.                         | 432.                              |                               | 250.                          |   |
| INVESTMENT INTEREST<br>DEDUCTION - KINDER MORGAN             | 12.                          | 12.                               |                               | 0.                            |   |
| INVESTMENT INTEREST<br>DEDUCTION - SUNOCO                    | 49.                          | 49.                               |                               | 0.                            |   |
| INVESTMENT INTEREST<br>DEDUCTION - GSI 6, LLC                | 194.                         | 194.                              |                               | 0.                            |   |
| INVESTMENT INTEREST<br>DEDUCTION - ENERGY TRANSFER<br>EQUITY | 301.                         | 301.                              |                               | 0.                            |   |
| OTHER DEDUCTION - GSI 8, LLC                                 | 1,387.                       | 1,387.                            |                               | 0.                            |   |
| OTHER DEDUCTION - GSI 6, LLC                                 | 977.                         | 977.                              |                               | 0.                            |   |
| OTHER PORTFOLIO DEDUCTION -<br>GSI 8, LLC                    | 406.                         | 406.                              |                               | 0.                            |   |
| MISCELLANEOUS EXPENSES                                       | 238.                         | 238.                              |                               | 0.                            |   |
| OTHER PORTFOLIO DEDUCTION                                    | 25.                          | 25.                               |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 23                                  | 4,334.                       | 4,084.                            |                               | 250.                          |   |

| FORM 990-PF                                      | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 9 |
|--------------------------------------------------|------------------------------------------------|-----------|---|
| DESCRIPTION                                      | AMOUNT                                         |           |   |
| PRIOR YEAR SUSPENDED PTP LOSSES UTILIZED IN 2013 | 6,218.                                         |           |   |
| CURRENT YEAR PTP LOSSES UTILIZED IN 2013         | 3,534.                                         |           |   |
| OTHER ADJUSTMENTS-PASS THROUGH INVESTMENTS       | 10,647.                                        |           |   |
| TOTAL TO FORM 990-PF, PART III, LINE 3           | 20,399.                                        |           |   |

| FORM 990-PF                               | OTHER DECREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 10 |
|-------------------------------------------|------------------------------------------------|-----------|----|
| DESCRIPTION                               | AMOUNT                                         |           |    |
| PTP LOSSES GENERATED IN 2013              | 8,085.                                         |           |    |
| CURRENT YEAR SUSPENDED LOSSES, GSI 8, LLC | 2,895.                                         |           |    |
| TOTAL TO FORM 990-PF, PART III, LINE 5    | 10,980.                                        |           |    |

|             |                 |              |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE STOCK | STATEMENT 11 |
|-------------|-----------------|--------------|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET VALUE |
|-----------------------------------------|------------|-------------------|
| INVESTMENTS- STOCKS & MUTUAL FUNDS      | 831,806.   | 1,261,426.        |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 831,806.   | 1,261,426.        |

|             |                   |              |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 12 |
|-------------|-------------------|--------------|

| DESCRIPTION                            | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|----------------------------------------|------------------|------------|-------------------|
| GSI 6, LLC PARTNERSHIP                 | COST             | 11,417.    | 12,300.           |
| GSI 8, LLC PARTNERSHIP                 | COST             | 55,644.    | 98,500.           |
| ENTERPRISE PRODUCTS PARTNERS, LP       | COST             | 3,529.     | 59,670.           |
| MAGELLAN MIDSTREAM PARTNERS LP         | COST             | 17,507.    | 121,352.          |
| KINDER MORGAN ENERGY PARTNERS, LP      | COST             | -1,135.    | 15,325.           |
| BUCKEYE PARTNERS LP                    | COST             | 8,600.     | 42,251.           |
| EL PASO PIPELINE                       | COST             | 9,138.     | 37,404.           |
| ONEOK PARTNERS LP                      | COST             | 1,823.     | 23,640.           |
| PLAINS ALL AMERICAN PIPELINE           | COST             | 17,981.    | 56,429.           |
| SUNOCO LOGISTICS PARTNERS LP           | COST             | 13,887.    | 85,217.           |
| ROSE ROCK MIDSTREAM LP                 | COST             | 21,089.    | 48,375.           |
| WESTERN GAS PARTNERS, LP               | COST             | 9,545.     | 23,566.           |
| ENERGY TRANSFER EQUITY, LP             | COST             | 13,960.    | 34,985.           |
| COUNSEL FINANCIAL HOLDINGS LLC         | COST             | 250,000.   | 250,000.          |
| EQT MIDSTREAM PARTNERS LP              | COST             | 19,021.    | 26,456.           |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                  | 452,006.   | 935,470.          |

**PIERCE FAMILY FOUNDATION**  
**Unrelated Business Taxable Income (UBTI) from Partnerships**  
**Form 990-T, Part 1, Line 5-Income (loss) from Partnerships:**  
**TIN: 13-3914726**  
**For the year ended December 31, 2013**

| Name of Partnership                             | Federal ID # | Total            | Foundation's<br>Share of<br>UBTI<br>Ordinary<br>Income | Foundation's<br>Share of<br>UBTI Capital<br>Gain (Loss) |
|-------------------------------------------------|--------------|------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>PTP's partially disposed of in 2013</b>      |              |                  |                                                        |                                                         |
| Oneok Partners, L.P.                            | 93-1120873   | \$ -             | \$ -                                                   | \$ -                                                    |
| prior period disallowed losses / current period |              | (7,928)          | (7,928)                                                | -                                                       |
| ordinary gain on partial disposition            |              | 7,928            | 7,928                                                  | -                                                       |
| Western Gas Partners, LP                        | 26-1075808   | -                | -                                                      | -                                                       |
| prior period disallowed losses / current period |              | (343)            | (343)                                                  | -                                                       |
| ordinary gain on full disposition               |              | 343              | 343                                                    | -                                                       |
| Energy Transfer Equity, L.P.                    | 30-0108820   | -                | -                                                      | -                                                       |
| prior period disallowed losses / current period |              | (1,031)          | (1,031)                                                | -                                                       |
| ordinary gain on full disposition               |              | 1,031            | 1,031                                                  | -                                                       |
| <b>Other PTP's</b>                              |              |                  |                                                        |                                                         |
| Buckeye Partners, L.P.                          | 23-2432497   | 712              | 712                                                    | -                                                       |
| prior period disallowed losses / current period |              | 0                | 0                                                      | -                                                       |
| El Paso Pipeline Partners, L.P.                 | 26-0789784   | 55               | 55                                                     | -                                                       |
| prior period disallowed losses / current period |              | (55)             | (55)                                                   | -                                                       |
| Enterprise Products Partners L.P.               | 76-0568219   | 71               | 71                                                     | -                                                       |
| prior period disallowed losses / current period |              | (71)             | (71)                                                   | -                                                       |
| Magellan Midstream Partners, LP                 | 73-1599053   | 2,985            | 2,985                                                  | -                                                       |
| Plains All American Pipeline, L.P.              | 76-0582150   | 1,022            | 1,022                                                  | -                                                       |
| prior period disallowed losses / current period |              | (260)            | (260)                                                  | -                                                       |
| Sunoco Logistics Partners L.P.                  | 23-3096839   | 1,675            | 1,675                                                  | -                                                       |
| prior period disallowed losses / current period |              | (64)             | (64)                                                   | -                                                       |
| <b>Other Investments</b>                        |              |                  |                                                        |                                                         |
| GSI 6, LLC                                      | 16-1614734   | 27,138           | 99                                                     | 27,039                                                  |
| <b>Total</b>                                    |              | <b>\$ 33,208</b> | <b>\$ 6,169</b>                                        | <b>\$ 27,039</b>                                        |

# PIERCE FAMILY FOUNDATION ANNUAL CONTRIBUTIONS

PIERCE FAMILY FOUNDATION  
Charitable Contributions  
Form 990-PF, Part XV  
TIN: 13-3914726  
For the year ended December 31, 2013

| Recipient Name and Address                                                       | Recipient Relationship and Purpose of Grant | Recipient Status | Amount    |
|----------------------------------------------------------------------------------|---------------------------------------------|------------------|-----------|
| Adirondack Health Foundation<br>P O Box 120<br>Saranac Lake, NY 12983            | None<br>General Obligations                 | 501 (c) (3)      | \$ 500    |
| Albright-Knox Art Gallery<br>P O Box 8000<br>Buffalo, NY 14267                   | None<br>General Obligations                 | 501 (c) (3)      | \$ 27,000 |
| ANSA<br>67 Main St., Suite 201<br>Saranac Lake, NY 12983                         | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| Bison Scholarship Fund<br>P.O. Box 1134<br>Buffalo, NY 14205                     | None<br>General Obligations                 | 501 (c) (3)      | \$ 500    |
| Buffalo City Mission<br>P O Box 1748<br>Buffalo, NY 14240                        | None<br>General Obligations                 | 501 (c) (3)      | \$ 2,500  |
| Buffalo Fine Arts Academy<br>P O Box 8000 Dept. 028<br>Buffalo, NY 14267         | None<br>General Obligations                 | 501 (c) (3)      | \$ 2,500  |
| Buffalo Olmsted Parks Conservancy<br>84 Parkside Ave<br>Buffalo, NY 14214        | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| Buffalo Philharmonic Orchestra<br>499 Franklin Street<br>Buffalo, NY 14202       | None<br>General Obligations                 | 501 (c) (3)      | \$ 500    |
| Buffalo Prep<br>18 Acheson Annes<br>Buffalo, NY 14214                            | None<br>General Obligations                 | 501 (c) (3)      | \$ 500    |
| Buffalo Zoo<br>300 Parkside Avenue<br>Buffalo, NY 14214                          | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| CEPA Gallery<br>617 Main St., Ste 201<br>Buffalo, NY 14203                       | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| Elmwood Franklin School<br>104 New Amsterdam Avenue<br>Buffalo, NY 14214         | None<br>General Obligations                 | 501 (c) (3)      | \$ 250    |
| Kaleida Health Foundation<br>1260 Delaware Ave.<br>Buffalo, NY 14209             | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| Museum o Contemporary Art Denver<br>1485 Deligny St.<br>Denver, CO 80202         | None<br>General Obligations                 | 501 (c) (3)      | \$ 250    |
| Nichols School<br>1250 Amherst St.<br>Buffalo, NY 14216-3698                     | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000  |
| Roswell Park Alliance Foundation<br>Elm and Carlton Streets<br>Buffalo, NY 14263 | None<br>General Obligations                 | 501 (c) (3)      | \$ 7,500  |
| SPCA                                                                             | None                                        | 501 (c) (3)      | \$ 15,000 |

# PIERCE FAMILY FOUNDATION ANNUAL CONTRIBUTIONS

| Recipient Name and Address                                                               | Recipient Relationship and Purpose of Grant | Recipient Status | Amount           |
|------------------------------------------------------------------------------------------|---------------------------------------------|------------------|------------------|
| 205 Ensminger Road<br>Tonawanda, NY 14150                                                | General Obligations                         |                  |                  |
| SUMMIT Educational Resources, Inc<br>150 Stahl Rd.<br>Getzville, NY 14068                | None<br>General Obligations                 | 501 (c) (3)      | \$ 500           |
| The Conservancy of Southwest Florida<br>1495 Smith Preserve Way<br>Naples, FL 34102-3498 | None<br>General Obligations                 | 501 (c) (3)      | \$ 500           |
| The Wild Center<br>45 Museum Drive<br>Tupper Lake, NY 12986-9991                         | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000         |
| Trinity College<br>300 Summit Street<br>Hartford, CT 06106                               | None<br>General Obligations                 | 501 (c) (3)      | \$ 5,000         |
| United Way of Buffalo & Erie County<br>742 Delaware Avenue<br>Buffalo, NY 14209          | None<br>General Obligations                 | 501 (c) (3)      | \$ 10,000        |
| Westminster Early Childhood Program<br>724 Delaware Avenue<br>Buffalo, NY 14209          | None<br>General Obligations                 | 501 (c) (3)      | \$ 250           |
| Westminster Presbyterian Church<br>724 Delaware Avenue<br>Buffalo, NY 14209              | None<br>General Obligations                 | 501 (c) (3)      | \$ 1,000         |
| <b>Total</b>                                                                             |                                             |                  | <b>\$ 81,250</b> |

**Pierce Family Charitable Foundation**  
**Part II, Line 10b**  
**For the Year Ended Decmeber 31, 2013**

| <b>Account</b>                 | <b>Investment</b>                            | <b>Cost</b>              | <b>FMV</b>                 |
|--------------------------------|----------------------------------------------|--------------------------|----------------------------|
| FN 5001                        | Pimco All Asset Fund-A                       | \$ 128,431               | \$ 128,806                 |
| GS 43379                       | Ishares S&P 100 Index Fund ETF               | 99,721                   | 193,523                    |
| GS 43379                       | Ishares TR-Ishares MSCI EAFE Index Fund ETF  | 90,647                   | 86,553                     |
| GS 43379                       | MSCI Emerging MKTS ETF                       | 61,331                   | 53,153                     |
| GS 60622                       | The Willaims Companies, Inc. CMN             | 6,228                    | 7,714                      |
| GS 60622                       | Plains GP Holdings LP                        | 15,400                   | 18,739                     |
| GS 60622                       | Teekay Offshore Partners L.P.                | 17,731                   | 21,740                     |
| RC                             | See Attached Ruane, Cunniff & Goldfarb, Inc. | 171,401                  | 465,894                    |
| MSSB 502                       | See Attached Morgan Stanley                  | 240,916                  | 285,304                    |
| <b>Total Part II, Line 10b</b> |                                              | <u><u>\$ 831,806</u></u> | <u><u>\$ 1,261,426</u></u> |

Ruane, Cunniff & Goldfarb Inc.  
PORTFOLIO STATUS REPORT

|                               |         |
|-------------------------------|---------|
| Beginning Year Value          | 380,661 |
| Total Account Value           | 529,039 |
| Net Contributions             | 0       |
| Cash Available                | 63,145  |
| Cap Gains YTD- LT             | 14,903  |
| Cap Gains YTD- ST             | -183    |
| Account YTD                   | 39.0%   |
| S&P 500 Adjusted (since 1988) | 32.4%   |
| Invested in Equity            | 88.1%   |

December 31, 2013 The Pierce Family Charitable Foundation RCG698496 pierfn

| Date     | Quantity | Security                   | Pct.to<br>Equity | Unit<br>Cost | Price  | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol |
|----------|----------|----------------------------|------------------|--------------|--------|---------------|-----------------|------------------|------------------|--------|
| 09-24-09 | 30       |                            | 0.6              | 38.98        | 110.68 | 1,170         | 3,320           | 7                | 0.2              |        |
| 09-25-09 | 6        |                            | 0.1              | 39.12        | 110.68 | 235           | 664             | 1                | 0.2              |        |
| 11-12-09 | 5        |                            | 0.1              | 38.28        | 110.68 | 191           | 553             | 1                | 0.2              |        |
| 11-13-09 | 3        |                            | 0.1              | 38.21        | 110.68 | 115           | 332             | 1                | 0.2              |        |
|          | 44       | Advance Auto Parts         | 0.9              | 38.87        |        | 1,710         | 4,870           | 11               | 0.2              | aap    |
| 04-09-07 | 50       |                            | 0.9              | 55.81        | 90.73  | 2,791         | 4,537           | 52               | 1.1              |        |
| 08-01-07 | 18       |                            | 0.3              | 58.04        | 90.73  | 1,045         | 1,633           | 19               | 1.1              |        |
| 08-03-07 | 4        |                            | 0.1              | 58.03        | 90.73  | 232           | 363             | 4                | 1.1              |        |
| 08-06-07 | 27       |                            | 0.5              | 56.58        | 90.73  | 1,528         | 2,450           | 28               | 1.1              |        |
|          | 99       | American Express           | 1.7              | 56.51        |        | 5,595         | 8,982           | 103              | 1.1              | axp    |
| 07-23-02 | 125      |                            | 2.8              | 42.36        | 118.56 | 5,294         | 14,820          | 0                | 0.0              |        |
| 07-24-02 | 150      |                            | 3.4              | 39.77        | 118.56 | 5,965         | 17,784          | 0                | 0.0              |        |
| 04-14-11 | 75       |                            | 1.7              | 80.66        | 118.56 | 6,049         | 8,892           | 0                | 0.0              |        |
|          | 350      | Berkshire Hathaway - Cl B  | 7.8              | 49.45        |        | 17,309        | 41,496          | 0                | 0.0              | brk.b  |
| 07-22-02 | 100      | Brown & Brown Inc.         | 0.6              | 12.63        | 31.39  | 1,263         | 3,139           | 40               | 1.3              | bro    |
| 03-03-09 | 18       | Canadian Natural Resources | 0.1              | 13.99        | 33.84  | 252           | 609             | 15               | 2.5              | cnq    |
| 11-17-10 | 10       |                            | 0.1              | 22.01        | 40.69  | 220           | 407             | 3                | 0.8              |        |
| 11-23-10 | 6        |                            | 0.0              | 23.00        | 40.69  | 138           | 244             | 2                | 0.8              |        |
| 03-11-11 | 4        |                            | 0.0              | 25.20        | 40.69  | 101           | 163             | 1                | 0.8              |        |
| 03-14-11 | 3        |                            | 0.0              | 25.55        | 40.69  | 77            | 122             | 1                | 0.8              |        |
| 03-15-11 | 5        |                            | 0.0              | 25.39        | 40.69  | 127           | 203             | 2                | 0.8              |        |
| 03-16-11 | 9        |                            | 0.1              | 25.37        | 40.69  | 228           | 366             | 3                | 0.8              |        |
| 03-18-11 | 5        |                            | 0.0              | 26.12        | 40.69  | 131           | 203             | 2                | 0.8              |        |
| 03-22-11 | 6        |                            | 0.0              | 26.30        | 40.69  | 158           | 244             | 2                | 0.8              |        |
| 08-08-11 | 8        |                            | 0.1              | 26.32        | 40.69  | 211           | 325             | 3                | 0.8              |        |

December 31, 2013

## The Pierce Family Charitable Foundation

RCG698496 pierfn

| Date     | Quantity | Security                | Pct to Equity | Unit Cost | Price | Total Cost | Market Value | Annual Income | Current Yield | Symbol |
|----------|----------|-------------------------|---------------|-----------|-------|------------|--------------|---------------|---------------|--------|
| 08-09-11 | 7        |                         | 0.1           | 25.31     | 40.69 | 177        | 285          | 2             | 0.8           |        |
| 09-23-11 | 5        |                         |               | 25.55     | 40.69 | 128        | 203          | 2             | 0.8           |        |
| 09-29-11 | 8        |                         | 0.1           | 25.82     | 40.69 | 207        | 325          | 3             | 0.8           |        |
| 09-30-11 | 8        |                         | 0.1           | 25.64     | 40.69 | 205        | 325          | 3             | 0.8           |        |
| 10-03-11 | 8        |                         | 0.1           | 25.60     | 40.69 | 205        | 325          | 3             | 0.8           |        |
| 10-04-11 | 8        |                         | 0.1           | 24.78     | 40.69 | 198        | 325          | 3             | 0.8           |        |
| 10-05-11 | 1        |                         | 0.0           | 25.31     | 40.69 | 25         | 41           | 0             | 0.8           |        |
| 11-21-11 | 6        |                         | 0.0           | 25.78     | 40.69 | 155        | 244          | 2             | 0.8           |        |
| 107      |          | Croda International PLC | 0.8           | 25.13     |       | 2,689      | 4,354        | 37            | 0.8           | 023352 |
| 05-23-11 | 4        |                         | 0.0           | 29.65     | 42.44 | 119        | 170          | 1             | 0.8           |        |
| 05-24-11 | 4        |                         | 0.0           | 29.56     | 42.44 | 118        | 170          | 1             | 0.8           |        |
| 06-02-11 | 3        |                         | 0.0           | 29.58     | 42.44 | 89         | 127          | 1             | 0.8           |        |
| 06-03-11 | 3        |                         | 0.0           | 29.32     | 42.44 | 88         | 127          | 1             | 0.8           |        |
| 06-06-11 | 4        |                         | 0.0           | 29.23     | 42.44 | 117        | 170          | 1             | 0.8           |        |
| 06-07-11 | 4        |                         | 0.0           | 29.25     | 42.44 | 117        | 170          | 1             | 0.8           |        |
| 06-08-11 | 3        |                         | 0.0           | 29.06     | 42.44 | 87         | 127          | 1             | 0.8           |        |
| 06-09-11 | 4        |                         | 0.0           | 29.01     | 42.44 | 116        | 170          | 1             | 0.8           |        |
| 06-10-11 | 3        |                         | 0.0           | 28.43     | 42.44 | 85         | 127          | 1             | 0.8           |        |
| 06-13-11 | 4        |                         | 0.0           | 28.39     | 42.44 | 114        | 170          | 1             | 0.8           |        |
| 06-15-11 | 4        |                         | 0.0           | 28.48     | 42.44 | 114        | 170          | 1             | 0.8           |        |
| 06-17-11 | 2        |                         | 0.0           | 28.51     | 42.44 | 57         | 85           | 1             | 0.8           |        |
| 06-23-11 | 3        |                         | 0.0           | 28.36     | 42.44 | 85         | 127          | 1             | 0.8           |        |
| 06-27-11 | 2        |                         | 0.0           | 28.43     | 42.44 | 57         | 85           | 1             | 0.8           |        |
| 09-09-11 | 4        |                         | 0.0           | 20.48     | 42.44 | 82         | 170          | 1             | 0.8           |        |
| 09-20-11 | 4        |                         | 0.0           | 20.45     | 42.44 | 82         | 170          | 1             | 0.8           |        |
| 09-21-11 | 3        |                         | 0.0           | 20.29     | 42.44 | 61         | 127          | 1             | 0.8           |        |
| 58       |          | Emcor Group Inc         | 0.5           | 27.36     |       | 1,587      | 2,462        | 19            | 0.8           | eme    |
| 04-26-11 | 1        |                         | 0.0           | 28.24     | 39.93 | 28         | 40           | 0             | 0.0           |        |
| 04-26-11 | 5        |                         | 0.0           | 34.41     | 39.93 | 172        | 200          | 0             | 0.0           |        |
| 04-27-11 | 1        |                         | 0.0           | 28.93     | 39.93 | 29         | 40           | 0             | 0.0           |        |
| 04-27-11 | 6        |                         | 0.0           | 35.14     | 39.93 | 211        | 240          | 0             | 0.0           |        |
| 04-28-11 | 4        |                         | 0.0           | 35.55     | 39.93 | 142        | 160          | 0             | 0.0           |        |
| 05-06-11 | 2        |                         | 0.0           | 34.82     | 39.93 | 70         | 80           | 0             | 0.0           |        |
| 05-17-11 | 6        |                         | 0.0           | 33.88     | 39.93 | 203        | 240          | 0             | 0.0           |        |
| 25       |          | Exor S P A Shs          | 0.2           | 34.21     |       | 855        | 998          | 0             | 0.0           | b06hzc |
| 07-18-06 | 150      |                         | 1.3           | 16.97     | 47.51 | 2,546      | 7,127        | 150           | 2.1           |        |
| 01-25-07 | 166      |                         | 1.5           | 17.77     | 47.51 | 2,950      | 7,887        | 166           | 2.1           |        |
| 03-05-07 | 132      |                         | 1.2           | 17.17     | 47.51 | 2,267      | 6,271        | 132           | 2.1           |        |
| 03-06-07 | 36       |                         | 0.3           | 17.05     | 47.51 | 614        | 1,710        | 36            | 2.1           |        |
| 01-08-08 | 49       |                         | 0.4           | 18.54     | 47.51 | 909        | 2,328        | 49            | 2.1           |        |
| 533      |          | Fastenal Co             | 4.8           | 17.42     |       | 9,285      | 25,323       | 533           | 2.1           | fast   |

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## The Pierce Family Charitable Foundation

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| Date     | Quantity | Security                | Pctto<br>Equity | Unit<br>Cost | Price    | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol   |
|----------|----------|-------------------------|-----------------|--------------|----------|---------------|-----------------|------------------|------------------|----------|
| 11-16-07 | 75       | General Electric        | 0.4             | 38.10        | 28.03    | 2,858         | 2,102           | 66               | 3.1              | ge       |
| 04-30-10 | 18       |                         | 0.6             | 145.28       | 177.26   | 2,615         | 3,191           | 40               | 1.2              |          |
| 05-03-10 | 9        |                         | 0.3             | 148.24       | 177.26   | 1,334         | 1,595           | 20               | 1.2              |          |
| 05-05-10 | 4        |                         | 0.1             | 147.45       | 177.26   | 590           | 709             | 9                | 1.2              |          |
| 05-06-10 | 5        |                         | 0.2             | 147.25       | 177.26   | 736           | 886             | 11               | 1.2              |          |
|          | 36       | Goldman Sachs Group Inc | 1.2             | 146.54       |          | 5,275         | 6,381           | 79               | 1.2              | gs       |
| 06-07-10 | 5        |                         | 1.1             | 493.79       | 1,120.71 | 2,469         | 5,604           | 0                | 0.0              |          |
| 07-16-10 | 6        |                         | 1.3             | 469.73       | 1,120.71 | 2,818         | 6,724           | 0                | 0.0              |          |
|          | 11       | Google Inc- old         | 2.3             | 480.67       |          | 5,287         | 12,328          | 0                | 0.0              | goog old |
| 04-28-10 | 9        |                         | 0.0             | 5.69         | 11.51    | 51            | 102             | 2                | 2.3              |          |
| 04-29-10 | 207      |                         | 0.5             | 5.72         | 11.51    | 1,187         | 2,387           | 56               | 2.3              |          |
| 04-30-10 | 12       |                         | 0.0             | 5.72         | 11.51    | 66            | 133             | 3                | 2.3              |          |
| 05-05-10 | 14       |                         | 0.0             | 5.69         | 11.51    | 81            | 164             | 4                | 2.3              |          |
| 05-07-10 | 15       |                         | 0.0             | 5.43         | 11.51    | 82            | 174             | 4                | 2.3              |          |
| 05-11-10 | 15       |                         | 0.0             | 5.60         | 11.51    | 85            | 174             | 4                | 2.3              |          |
| 05-26-10 | 23       |                         | 0.1             | 5.44         | 11.51    | 126           | 266             | 6                | 2.3              |          |
| 05-27-10 | 12       |                         | 0.0             | 5.50         | 11.51    | 64            | 133             | 3                | 2.3              |          |
| 06-01-10 | 20       |                         | 0.0             | 5.53         | 11.51    | 113           | 236             | 6                | 2.3              |          |
| 06-04-10 | 9        |                         | 0.0             | 5.48         | 11.51    | 49            | 102             | 2                | 2.3              |          |
| 06-08-10 | 14       |                         | 0.0             | 5.44         | 11.51    | 77            | 164             | 4                | 2.3              |          |
| 06-09-10 | 11       |                         | 0.0             | 5.52         | 11.51    | 59            | 123             | 3                | 2.3              |          |
| 06-10-10 | 10       |                         | 0.0             | 5.56         | 11.51    | 54            | 113             | 3                | 2.3              |          |
| 06-29-10 | 8        |                         | 0.0             | 5.72         | 11.51    | 46            | 92              | 2                | 2.3              |          |
| 08-20-10 | 23       |                         | 0.1             | 6.02         | 11.51    | 139           | 266             | 6                | 2.3              |          |
| 08-24-10 | 24       |                         | 0.1             | 6.03         | 11.51    | 145           | 277             | 6                | 2.3              |          |
| 10-21-10 | 9        |                         | 0.0             | 6.14         | 11.51    | 55            | 102             | 2                | 2.3              |          |
| 11-03-10 | 9        |                         | 0.0             | 6.24         | 11.51    | 55            | 101             | 2                | 2.3              |          |
| 11-24-10 | 8        |                         | 0.0             | 6.16         | 11.51    | 49            | 92              | 2                | 2.3              |          |
|          | 452      | Hiscox Ltd              | 1.0             | 5.71         |          | 2,582         | 5,202           | 122              | 2.3              | b94y1f   |
| 05-12-10 | 25       |                         | 0.9             | 131.58       | 187.57   | 3,289         | 4,689           | 110              | 2.3              |          |
| 05-13-10 | 15       |                         | 0.5             | 131.75       | 187.57   | 1,976         | 2,814           | 66               | 2.3              |          |
|          | 40       | IBM                     | 1.4             | 131.64       |          | 5,266         | 7,503           | 176              | 2.3              | ibm      |
| 02-02-11 | 25       |                         | 0.1             | 13.98        | 25.25    | 349           | 631             | 12               | 1.8              |          |
| 02-03-11 | 14       |                         | 0.1             | 14.05        | 25.25    | 197           | 354             | 6                | 1.8              |          |
| 02-23-11 | 7        |                         | 0.0             | 14.10        | 25.25    | 99            | 177             | 3                | 1.8              |          |
| 02-24-11 | 17       |                         | 0.1             | 13.95        | 25.25    | 237           | 429             | 8                | 1.8              |          |
| 02-25-11 | 10       |                         | 0.0             | 14.16        | 25.25    | 142           | 253             | 5                | 1.8              |          |
| 03-08-11 | 6        |                         | 0.0             | 15.38        | 25.25    | 92            | 152             | 3                | 1.8              |          |
| 03-11-11 | 19       |                         | 0.1             | 15.17        | 25.25    | 288           | 480             | 9                | 1.8              |          |
| 03-14-11 | 14       |                         | 0.1             | 15.28        | 25.25    | 214           | 354             | 6                | 1.8              |          |

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## The Pierce Family Charitable Foundation

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| Date     | Quantity | Security                     | Pct to Equity | Unit Cost | Price  | Total Cost | Market Value | Annual Income | Current Yield | Symbol |
|----------|----------|------------------------------|---------------|-----------|--------|------------|--------------|---------------|---------------|--------|
| 03-15-11 | 38       |                              | 0.2           | 14.56     | 25.25  | 553        | 960          | 18            | 1.8           |        |
| 03-16-11 | 29       |                              | 0.1           | 14.78     | 25.25  | 429        | 732          | 13            | 1.8           |        |
| 03-17-11 | 14       |                              | 0.1           | 15.16     | 25.25  | 212        | 354          | 6             | 1.8           |        |
|          | 193      | IMI Plc Ord                  | 0.9           | 14.57     |        | 2,812      | 4,874        | 89            | 1.8           | 045796 |
| 09-05-03 | 140      |                              | 2.8           | 20.84     | 106.37 | 2,917      | 14,892       | 0             | 0.0           |        |
| 10-29-04 | 10       |                              | 0.2           | 24.89     | 106.37 | 249        | 1,064        | 0             | 0.0           |        |
|          | 150      | Idexx Laboratories Corp.     | 3.0           | 21.11     |        | 3,166      | 15,956       | 0             | 0.0           | idxx   |
| 11-02-12 | 14       |                              | 0.2           | 38.91     | 62.99  | 545        | 882          | 0             | 0.0           |        |
| 11-08-12 | 9        |                              | 0.1           | 38.98     | 62.99  | 351        | 567          | 0             | 0.0           |        |
| 11-09-12 | 2        |                              | 0.0           | 39.05     | 62.99  | 78         | 126          | 0             | 0.0           |        |
| 11-13-12 | 2        |                              | 0.0           | 39.03     | 62.99  | 78         | 126          | 0             | 0.0           |        |
| 11-14-12 | 6        |                              | 0.1           | 38.89     | 62.99  | 233        | 378          | 0             | 0.0           |        |
| 11-15-12 | 8        |                              | 0.1           | 38.94     | 62.99  | 311        | 504          | 0             | 0.0           |        |
| 11-16-12 | 7        |                              | 0.1           | 38.90     | 62.99  | 272        | 441          | 0             | 0.0           |        |
|          | 48       | Jacobs Engineering Group Inc | 0.6           | 38.93     |        | 1,869      | 3,024        | 0             | 0.0           | jec    |
| 03-17-03 | 70       | Mohawk Industries            | 2.0           | 43.77     | 148.90 | 3,064      | 10,423       | 0             | 0.0           | mhk    |
| 04-26-12 | 35       |                              | 0.3           | 27.14     | 42.63  | 950        | 1,492        | 8             | 0.5           |        |
| 04-27-12 | 35       |                              | 0.3           | 26.65     | 42.63  | 933        | 1,492        | 8             | 0.5           |        |
| 04-30-12 | 24       |                              | 0.2           | 26.10     | 42.63  | 626        | 1,023        | 6             | 0.5           |        |
| 05-01-12 | 5        |                              | 0.0           | 26.25     | 42.63  | 131        | 213          | 1             | 0.5           |        |
| 05-02-12 | 18       |                              | 0.1           | 26.17     | 42.63  | 471        | 767          | 4             | 0.5           |        |
| 05-03-12 | 10       |                              | 0.1           | 26.86     | 42.63  | 269        | 426          | 2             | 0.5           |        |
| 05-07-12 | 12       |                              | 0.1           | 26.55     | 42.63  | 319        | 512          | 3             | 0.5           |        |
|          | 139      | Novozymes A/S Shs B          | 1.1           | 26.61     |        | 3,699      | 5,926        | 32            | 0.5           | b798fw |
| 08-25-06 | 90       | O'Reilly Automotive Inc      | 2.2           | 28.20     | 128.71 | 2,538      | 11,584       | 0             | 0.0           | orly   |
| 01-20-09 | 22       |                              | 0.3           | 24.89     | 74.37  | 548        | 1,636        | 44            | 2.7           |        |
| 01-21-09 | 9        |                              | 0.1           | 24.94     | 74.37  | 224        | 669          | 18            | 2.7           |        |
| 02-19-09 | 34       |                              | 0.5           | 25.29     | 74.37  | 860        | 2,529        | 68            | 2.7           |        |
| 02-20-09 | 15       |                              | 0.2           | 24.92     | 74.37  | 374        | 1,116        | 30            | 2.7           |        |
|          | 80       | Omnicom Group                | 1.1           | 25.07     |        | 2,006      | 5,950        | 160           | 2.7           | omc    |
| 12-19-13 | 43       | Perrigo Co PLC               | 1.2           | 155.34    | 153.45 | 6,680      | 6,598        | 18            | 0.3           | prgo   |
| 05-02-12 | 43       |                              | 0.1           | 12.39     | 17.51  | 533        | 753          | 11            | 1.4           |        |
| 05-03-12 | 29       |                              | 0.1           | 12.66     | 17.51  | 367        | 508          | 7             | 1.4           |        |
| 05-04-12 | 61       |                              | 0.2           | 12.34     | 17.51  | 753        | 1,068        | 15            | 1.4           |        |
| 05-07-12 | 20       |                              | 0.1           | 12.32     | 17.51  | 246        | 350          | 5             | 1.4           |        |
| 05-08-12 | 97       |                              | 0.3           | 12.23     | 17.51  | 1,186      | 1,698        | 24            | 1.4           |        |
| 05-09-12 | 45       |                              | 0.1           | 12.05     | 17.51  | 542        | 788          | 11            | 1.4           |        |

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## The Pierce Family Charitable Foundation

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| Date     | Quantity | Security                 | Pct to Equity | Unit Cost | Price  | Total Cost | Market Value | Annual Income | Current Yield | Symbol |
|----------|----------|--------------------------|---------------|-----------|--------|------------|--------------|---------------|---------------|--------|
| 05-10-12 | 54       |                          | 0.2           | 11.14     | 17.51  | 602        | 946          | 14            | 1.4           |        |
| 05-11-12 | 78       |                          | 0.3           | 11.47     | 17.51  | 895        | 1,366        | 20            | 1.4           |        |
| 05-14-12 | 48       |                          | 0.2           | 11.37     | 17.51  | 546        | 840          | 12            | 1.4           |        |
| 05-15-12 | 26       |                          | 0.1           | 11.43     | 17.51  | 297        | 455          | 7             | 1.4           |        |
| 05-16-12 | 18       |                          | 0.1           | 11.33     | 17.51  | 204        | 315          | 5             | 1.4           |        |
| 05-17-12 | 22       |                          | 0.1           | 11.41     | 17.51  | 251        | 385          | 6             | 1.4           |        |
| 05-18-12 | 46       |                          | 0.2           | 11.07     | 17.51  | 509        | 805          | 12            | 1.4           |        |
| 05-21-12 | 22       |                          | 0.1           | 10.80     | 17.51  | 238        | 385          | 6             | 1.4           |        |
| 07-27-12 | 26       |                          | 0.1           | 9.89      | 17.51  | 257        | 455          | 7             | 1.4           |        |
| 07-30-12 | 29       |                          | 0.1           | 10.13     | 17.51  | 294        | 508          | 7             | 1.4           |        |
| 07-31-12 | 51       |                          | 0.2           | 10.11     | 17.51  | 516        | 893          | 13            | 1.4           |        |
| 08-01-12 | 14       |                          | 0.0           | 10.16     | 17.51  | 142        | 245          | 4             | 1.4           |        |
| 10-16-12 | 57       |                          | 0.2           | 10.87     | 17.51  | 619        | 998          | 14            | 1.4           |        |
| 10-17-12 | 43       |                          | 0.1           | 10.94     | 17.51  | 470        | 753          | 11            | 1.4           |        |
| 10-22-12 | 20       |                          | 0.1           | 10.98     | 17.51  | 220        | 350          | 5             | 1.4           |        |
| 10-23-12 | 7        |                          | 0.0           | 10.89     | 17.51  | 76         | 123          | 2             | 1.4           |        |
| 10-24-12 | 7        |                          | 0.0           | 10.79     | 17.51  | 76         | 123          | 2             | 1.4           |        |
| 11-08-12 | 16       |                          | 0.1           | 10.66     | 17.51  | 171        | 280          | 4             | 1.4           |        |
| 11-13-12 | 8        |                          | 0.0           | 10.69     | 17.51  | 86         | 140          | 2             | 1.4           |        |
|          | 887      | Pirelli & Co. SPA        | 2.9           | 11.38     |        | 10,095     | 15,531       | 222           | 1.4           | 468980 |
| 08-03-09 | 7        |                          | 0.2           | 77.41     | 130.03 | 542        | 910          | 18            | 2.0           |        |
| 08-04-09 | 14       |                          | 0.3           | 78.31     | 130.03 | 1,096      | 1,820        | 36            | 2.0           |        |
| 08-05-09 | 1        |                          | 0.0           | 77.95     | 130.03 | 78         | 130          | 3             | 2.0           |        |
| 08-07-09 | 8        |                          | 0.2           | 78.35     | 130.03 | 627        | 1,040        | 21            | 2.0           |        |
| 10-03-11 | 5        |                          | 0.1           | 91.91     | 130.03 | 460        | 650          | 13            | 2.0           |        |
|          | 35       | Praxair                  | 0.9           | 80.07     |        | 2,802      | 4,551        | 91            | 2.0           | px     |
| 01-12-09 | 15       |                          | 0.8           | 60.73     | 269.30 | 911        | 4,040        | 2             | 0.0           |        |
| 01-13-09 | 6        |                          | 0.3           | 57.40     | 269.30 | 344        | 1,616        | 1             | 0.0           |        |
| 02-20-09 | 3        |                          | 0.2           | 60.02     | 269.30 | 180        | 808          | 0             | 0.0           |        |
| 02-25-09 | 3        |                          | 0.2           | 57.03     | 269.30 | 171        | 808          | 0             | 0.0           |        |
| 02-26-09 | 7        |                          | 0.4           | 57.89     | 269.30 | 405        | 1,885        | 1             | 0.0           |        |
| 04-22-09 | 5        |                          | 0.3           | 66.37     | 269.30 | 332        | 1,347        | 1             | 0.0           |        |
| 04-23-09 | 9        |                          | 0.5           | 68.29     | 269.30 | 615        | 2,424        | 1             | 0.0           |        |
| 05-05-09 | 8        |                          | 0.4           | 74.90     | 269.30 | 599        | 2,154        | 1             | 0.0           |        |
| 05-06-09 | 3        |                          | 0.2           | 76.86     | 269.30 | 231        | 808          | 0             | 0.0           |        |
| 05-07-09 | 11       |                          | 0.6           | 80.63     | 269.30 | 887        | 2,962        | 1             | 0.0           |        |
| 05-21-09 | 8        |                          | 0.4           | 79.75     | 269.30 | 638        | 2,154        | 1             | 0.0           |        |
| 05-22-09 | 3        |                          | 0.2           | 79.86     | 269.30 | 240        | 808          | 0             | 0.0           |        |
|          | 81       | Precision Castparts Corp | 4.1           | 68.55     |        | 5,553      | 21,813       | 10            | 0.0           | pcp    |
| 10-29-09 | 41       |                          | 0.0           | 2.75      | 3.59   | 113        | 147          | 2             | 1.1           |        |
| 10-30-09 | 66       |                          | 0.0           | 2.74      | 3.59   | 181        | 237          | 3             | 1.1           |        |
| 11-02-09 | 32       |                          | 0.0           | 2.70      | 3.59   | 86         | 115          | 1             | 1.1           |        |

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## The Pierce Family Charitable Foundation

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| Date     | Quantity | Security | Pct.to<br>Equity | Unit<br>Cost | Price | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol |
|----------|----------|----------|------------------|--------------|-------|---------------|-----------------|------------------|------------------|--------|
| 11-03-09 | 31       |          | 0.0              | 2.67         | 3.59  | 83            | 111             | 1                | 1.1              |        |
| 11-04-09 | 16       |          | 0.0              | 2.69         | 3.59  | 43            | 57              | 1                | 1.1              |        |
| 11-06-09 | 36       |          | 0.0              | 2.73         | 3.59  | 98            | 129             | 1                | 1.1              |        |
| 11-09-09 | 15       |          | 0.0              | 2.82         | 3.59  | 42            | 54              | 1                | 1.1              |        |
| 11-10-09 | 23       |          | 0.0              | 2.84         | 3.59  | 65            | 83              | 1                | 1.1              |        |
| 11-11-09 | 15       |          | 0.0              | 2.83         | 3.59  | 42            | 54              | 1                | 1.1              |        |
| 11-25-09 | 231      |          | 0.2              | 2.78         | 3.59  | 642           | 830             | 9                | 1.1              |        |
| 11-26-09 | 87       |          | 0.1              | 2.68         | 3.59  | 233           | 313             | 3                | 1.1              |        |
| 11-27-09 | 35       |          | 0.0              | 2.66         | 3.59  | 93            | 126             | 1                | 1.1              |        |
| 11-30-09 | 24       |          | 0.0              | 2.64         | 3.59  | 63            | 86              | 1                | 1.1              |        |
| 12-01-09 | 33       |          | 0.0              | 2.58         | 3.59  | 85            | 119             | 1                | 1.1              |        |
| 12-02-09 | 24       |          | 0.0              | 2.65         | 3.59  | 64            | 86              | 1                | 1.1              |        |
| 12-03-09 | 12       |          | 0.0              | 2.71         | 3.59  | 32            | 43              | 0                | 1.1              |        |
| 12-07-09 | 22       |          | 0.0              | 2.71         | 3.59  | 60            | 79              | 1                | 1.1              |        |
| 12-08-09 | 26       |          | 0.0              | 2.70         | 3.59  | 70            | 93              | 1                | 1.1              |        |
| 12-09-09 | 30       |          | 0.0              | 2.68         | 3.59  | 80            | 108             | 1                | 1.1              |        |
| 12-10-09 | 14       |          | 0.0              | 2.69         | 3.59  | 38            | 50              | 1                | 1.1              |        |
| 12-11-09 | 13       |          | 0.0              | 2.69         | 3.59  | 35            | 47              | 1                | 1.1              |        |
| 12-14-09 | 8        |          | 0.0              | 2.70         | 3.59  | 22            | 29              | 0                | 1.1              |        |
| 12-15-09 | 10       |          | 0.0              | 2.68         | 3.59  | 27            | 36              | 0                | 1.1              |        |
| 12-16-09 | 27       |          | 0.0              | 2.71         | 3.59  | 73            | 97              | 1                | 1.1              |        |
| 12-17-09 | 89       |          | 0.1              | 2.65         | 3.59  | 236           | 320             | 4                | 1.1              |        |
| 12-18-09 | 70       |          | 0.0              | 2.61         | 3.59  | 183           | 252             | 3                | 1.1              |        |
| 12-22-09 | 32       |          | 0.0              | 2.60         | 3.59  | 83            | 115             | 1                | 1.1              |        |
| 12-23-09 | 44       |          | 0.0              | 2.60         | 3.59  | 114           | 158             | 2                | 1.1              |        |
| 12-30-09 | 248      |          | 0.2              | 2.64         | 3.59  | 656           | 891             | 10               | 1.1              |        |
| 02-09-10 | 25       |          | 0.0              | 1.97         | 3.59  | 49            | 90              | 1                | 1.1              |        |
| 02-10-10 | 32       |          | 0.0              | 1.96         | 3.59  | 63            | 115             | 1                | 1.1              |        |
| 02-11-10 | 30       |          | 0.0              | 1.96         | 3.59  | 59            | 108             | 1                | 1.1              |        |
| 02-12-10 | 55       |          | 0.0              | 1.94         | 3.59  | 107           | 198             | 2                | 1.1              |        |
| 02-15-10 | 16       |          | 0.0              | 1.93         | 3.59  | 31            | 57              | 1                | 1.1              |        |
| 02-19-10 | 25       |          | 0.0              | 1.98         | 3.59  | 49            | 90              | 1                | 1.1              |        |
| 02-23-10 | 30       |          | 0.0              | 1.99         | 3.59  | 60            | 108             | 1                | 1.1              |        |
| 02-24-10 | 35       |          | 0.0              | 1.97         | 3.59  | 69            | 126             | 1                | 1.1              |        |
| 02-25-10 | 20       |          | 0.0              | 1.92         | 3.59  | 38            | 72              | 1                | 1.1              |        |
| 02-26-10 | 17       |          | 0.0              | 1.93         | 3.59  | 33            | 61              | 1                | 1.1              |        |
| 03-01-10 | 17       |          | 0.0              | 1.92         | 3.59  | 33            | 61              | 1                | 1.1              |        |
| 04-28-10 | 24       |          | 0.0              | 1.94         | 3.59  | 47            | 86              | 1                | 1.1              |        |
| 04-30-10 | 21       |          | 0.0              | 1.96         | 3.59  | 41            | 75              | 1                | 1.1              |        |
| 05-04-10 | 26       |          | 0.0              | 1.93         | 3.59  | 50            | 93              | 1                | 1.1              |        |
| 05-05-10 | 100      |          | 0.1              | 1.88         | 3.59  | 188           | 359             | 4                | 1.1              |        |
| 05-06-10 | 14       |          | 0.0              | 1.85         | 3.59  | 26            | 50              | 1                | 1.1              |        |
| 05-07-10 | 39       |          | 0.0              | 1.77         | 3.59  | 69            | 140             | 2                | 1.1              |        |
| 05-10-10 | 19       |          | 0.0              | 1.89         | 3.59  | 36            | 68              | 1                | 1.1              |        |
| 05-11-10 | 13       |          | 0.0              | 1.84         | 3.59  | 24            | 47              | 1                | 1.1              |        |

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| Date     | Quantity | Security                     | Pctto<br>Equity | Unit<br>Cost | Price | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol |
|----------|----------|------------------------------|-----------------|--------------|-------|---------------|-----------------|------------------|------------------|--------|
| 05-12-10 | 25       |                              | 0.0             | 1.90         | 3.59  | 48            | 90              | 1                | 1.1              |        |
|          | 1,937    | Qinetiq Group PLC            | 1.3             | 2.46         |       | 4,763         | 6,960           | 76               | 1.1              | b0wmwd |
| 10-24-08 | 9        |                              | 0.0             | 17.24        | 22.93 | 155           | 206             | 5                | 2.3              |        |
| 10-27-08 | 4        |                              | 0.0             | 17.10        | 22.93 | 68            | 92              | 2                | 2.3              |        |
| 10-28-08 | 4        |                              | 0.0             | 17.31        | 22.93 | 69            |                 | 2                | 2.3              |        |
| 10-31-08 | 11       |                              | 0.0             | 18.54        | 22.93 | 204           | 252             | 6                | 2.3              |        |
| 11-10-08 | 9        |                              | 0.0             | 18.56        | 22.93 | 167           | 206             | 5                | 2.3              |        |
| 11-11-08 | 17       |                              | 0.1             | 18.21        | 22.93 | 310           | 390             | 9                | 2.3              |        |
| 11-12-08 | 17       |                              | 0.1             | 17.97        | 22.93 | 306           | 390             | 9                | 2.3              |        |
| 11-13-08 | 9        |                              | 0.0             | 17.84        | 22.93 | 161           | 206             | 5                | 2.3              |        |
| 11-14-08 | 6        |                              | 0.0             | 18.50        | 22.93 | 111           | 138             | 3                | 2.3              |        |
| 11-17-08 | 3        |                              | 0.0             | 18.18        | 22.93 | 55            | 69              | 2                | 2.3              |        |
| 11-18-08 | 7        |                              | 0.0             | 17.43        | 22.93 | 122           | 161             | 4                | 2.3              |        |
| 11-19-08 | 8        |                              | 0.0             | 17.33        | 22.93 | 139           | 183             | 4                | 2.3              |        |
| 11-20-08 | 7        |                              | 0.0             | 16.95        | 22.93 | 119           | 161             | 4                | 2.3              |        |
| 11-21-08 | 7        |                              | 0.0             | 16.66        | 22.93 | 117           | 161             | 4                | 2.3              |        |
| 03-03-09 | 4        |                              | 0.0             | 14.30        | 22.93 | 57            | 92              | 2                | 2.3              |        |
| 03-06-09 | 6        |                              | 0.0             | 14.43        | 22.93 | 87            | 138             | 3                | 2.3              |        |
| 03-09-09 | 5        |                              | 0.0             | 14.21        | 22.93 | 71            | 115             | 3                | 2.3              |        |
|          | 133      | Ritchie Bros Auctioneers Inc | 0.6             | 17.41        |       | 2,316         | 3,050           | 69               | 2.3              | rba    |
| 07-27-07 | 62       |                              | 0.2             | 10.30        | 21.11 | 638           | 1,309           | 16               | 1.2              |        |
| 07-30-07 | 34       |                              | 0.1             | 10.30        | 21.11 | 350           | 718             | 9                | 1.2              |        |
| 07-31-07 | 31       |                              | 0.1             | 10.44        | 21.11 | 324           | 655             | 8                | 1.2              |        |
| 08-01-07 | 28       |                              | 0.1             | 10.33        | 21.11 | 289           | 591             | 7                | 1.2              |        |
| 08-02-07 | 23       |                              | 0.1             | 10.46        | 21.11 | 241           | 486             | 6                | 1.2              |        |
| 08-03-07 | 55       |                              | 0.2             | 10.42        | 21.11 | 573           | 1,161           | 14               | 1.2              |        |
| 08-06-07 | 44       |                              | 0.2             | 10.28        | 21.11 | 452           | 929             | 11               | 1.2              |        |
| 08-07-07 | 12       |                              | 0.0             | 10.24        | 21.11 | 123           | 253             | 3                | 1.2              |        |
| 08-08-07 | 100      |                              | 0.4             | 10.32        | 21.11 | 1,032         | 2,111           | 25               | 1.2              |        |
| 08-09-07 | 77       |                              | 0.3             | 10.18        | 21.11 | 784           | 1,626           | 19               | 1.2              |        |
| 08-10-07 | 54       |                              | 0.2             | 10.05        | 21.11 | 543           | 1,140           | 14               | 1.2              |        |
| 08-13-07 | 44       |                              | 0.2             | 10.21        | 21.11 | 449           | 929             | 11               | 1.2              |        |
| 05-22-08 | 102      |                              | 0.4             | 8.06         | 21.11 | 822           | 2,154           | 26               | 1.2              |        |
| 05-23-08 | 107      |                              | 0.4             | 7.98         | 21.11 | 854           | 2,259           | 27               | 1.2              |        |
| 05-27-08 | 80       |                              | 0.3             | 7.97         | 21.11 | 638           | 1,689           | 20               | 1.2              |        |
| 05-28-08 | 77       |                              | 0.3             | 8.18         | 21.11 | 630           | 1,626           | 19               | 1.2              |        |
|          | 930      | Rolls-Royce Holdings PLC     | 3.7             | 9.40         |       | 8,743         | 19,636          | 233              | 1.2              | b63h84 |
| 11-15-11 | 72       | Sirona Dental Systems Inc    | 1.0             | 43.28        | 70.20 | 3,116         | 5,054           | 0                | 0.0              | siro   |
| 02-25-02 | 300      |                              | 3.6             | 8.59         | 63.73 | 2,578         | 19,119          | 210              | 1.1              |        |
| 07-15-02 | 102      |                              | 1.2             | 9.11         | 63.73 | 929           | 6,500           | 71               | 1.1              |        |
| 07-16-02 | 150      |                              | 1.8             | 8.89         | 63.73 | 1,333         | 9,560           | 105              | 1.1              |        |

December 31, 2013

## The Pierce Family Charitable Foundation

RCG698496 pierfn

| Date     | Quantity | Security                                  | Pctto<br>Equity | Unit<br>Cost | Price  | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol |
|----------|----------|-------------------------------------------|-----------------|--------------|--------|---------------|-----------------|------------------|------------------|--------|
| 07-17-02 | 150      |                                           | 1.8             | 8.78         | 63.73  | 1,317         | 9,560           | 105              | 1.1              |        |
| 07-22-02 | 170      |                                           | 2.0             | 8.20         | 63.73  | 1,394         | 10,834          | 119              | 1.1              |        |
|          | 872      | TJX Cos - New                             | 10.5            | 8.66         |        | 7,552         | 55,573          | 610              | 1.1              | tjx    |
| 01-10-12 | 33       |                                           | 0.6             | 59.91        | 92.78  | 1,977         | 3,062           | 50               | 1.6              |        |
| 01-11-12 | 22       |                                           | 0.4             | 59.99        | 92.78  | 1,320         | 2,041           | 33               | 1.6              |        |
|          | 55       | Tiffany & Co                              | 1.0             | 59.94        |        | 3,297         | 5,103           | 84               | 1.6              | tif    |
| 09-22-11 | 24       |                                           | 0.2             | 16.77        | 34.70  | 403           | 833             | 0                | 0.0              |        |
| 09-26-11 | 12       |                                           | 0.1             | 16.86        | 34.70  | 202           | 416             | 0                | 0.0              |        |
| 09-30-11 | 16       |                                           | 0.1             | 16.84        | 34.70  | 269           | 555             | 0                | 0.0              |        |
| 10-03-11 | 24       |                                           | 0.2             | 16.43        | 34.70  | 394           | 833             | 0                | 0.0              |        |
|          | 76       | Trimble Navigation Ltd.                   | 0.5             | 16.69        |        | 1,269         | 2,637           | 0                | 0.0              | trmb   |
| 04-28-10 | 34       |                                           | 0.8             | 14.94        | 117.40 | 506           | 3,972           | 0                | 0.0              |        |
| 04-29-10 | 9        |                                           | 0.2             | 16.12        | 117.40 | 144           | 1,045           | 0                | 0.0              |        |
| 04-30-10 | 28       |                                           | 0.6             | 16.47        | 117.40 | 469           | 3,345           | 0                | 0.0              |        |
| 05-03-10 | 41       |                                           | 0.9             | 17.68        | 117.40 | 724           | 4,809           | 0                | 0.0              |        |
| 05-04-10 | 112      |                                           | 2.5             | 18.64        | 117.40 | 2,091         | 13,172          | 0                | 0.0              |        |
| 05-05-10 | 98       |                                           | 2.2             | 18.65        | 117.40 | 1,827         | 11,499          | 0                | 0.0              |        |
| 05-06-10 | 59       |                                           | 1.3             | 18.09        | 117.40 | 1,063         | 6,900           | 0                | 0.0              |        |
| 05-11-10 | 50       |                                           | 1.1             | 18.25        | 117.40 | 910           | 5,854           | 0                | 0.0              |        |
| 05-12-10 | 41       |                                           | 0.9             | 18.84        | 117.40 | 772           | 4,809           | 0                | 0.0              |        |
| 05-13-10 | 7        |                                           | 0.2             | 19.24        | 117.40 | 137           | 836             | 0                | 0.0              |        |
| 07-13-10 | 19       |                                           | 0.4             | 18.27        | 117.40 | 347           | 2,231           | 0                | 0.0              |        |
| 07-14-10 | 19       |                                           | 0.4             | 18.35        | 117.40 | 349           | 2,231           | 0                | 0.0              |        |
| 07-15-10 | 37       |                                           | 0.8             | 18.93        | 117.40 | 701           | 4,344           | 0                | 0.0              |        |
| 07-16-10 | 59       |                                           | 1.3             | 19.53        | 117.40 | 1,152         | 6,927           | 0                | 0.0              |        |
| 07-19-10 | 55       |                                           | 1.2             | 20.26        | 117.40 | 1,114         | 6,457           | 0                | 0.0              |        |
| 07-20-10 | 54       |                                           | 1.2             | 19.89        | 117.40 | 1,074         | 6,340           | 0                | 0.0              |        |
| 07-21-10 | 32       |                                           | 0.7             | 21.26        | 117.40 | 679           | 3,750           | 0                | 0.0              |        |
| 07-21-10 | 50       |                                           | 1.1             | 19.74        | 117.40 | 987           | 5,870           | 0                | 0.0              |        |
| 07-22-10 | 53       |                                           | 1.2             | 20.13        | 117.40 | 1,067         | 6,222           | 0                | 0.0              |        |
| 07-23-10 | 17       |                                           | 0.4             | 20.29        | 117.40 | 345           | 1,996           | 0                | 0.0              |        |
| 10-25-10 | 6        |                                           | 0.1             | 26.62        | 117.40 | 160           | 704             | 0                | 0.0              |        |
| 10-26-10 | 5        |                                           | 0.1             | 26.67        | 117.40 | 133           | 587             | 0                | 0.0              |        |
| 10-27-10 | 5        |                                           | 0.1             | 26.96        | 117.40 | 135           | 587             | 0                | 0.0              |        |
| 11-04-10 | 12       |                                           | 0.3             | 27.01        | 117.40 | 324           | 1,409           | 0                | 0.0              |        |
| 11-05-10 | 23       |                                           | 0.5             | 27.48        | 117.40 | 632           | 2,700           | 0                | 0.0              |        |
|          | 925      | Valeant Pharmaceuticals International Inc | 20.5            | 19.29        |        | 17,842        | 108,595         | 0                | 0.0              | vrx    |
| 05-14-10 | 34       | Visa Inc Class A                          | 1.4             | 77.30        | 222.68 | 2,628         | 7,571           | 54               | 0.7              | v      |
| 08-31-05 | 22       |                                           | 0.3             | 44.99        | 78.69  | 990           | 1,731           | 42               | 2.4              |        |
| 09-19-05 | 35       |                                           | 0.5             | 44.05        | 78.69  | 1,542         | 2,754           | 67               | 2.4              |        |

December 31, 2013

## The Pierce Family Charitable Foundation

RCG698496 pierfn

| Date     | Quantity | Security                 | Pct.to<br>Equity | Unit<br>Cost | Price  | Total<br>Cost | Market<br>Value | Annual<br>Income | Current<br>Yield | Symbol |
|----------|----------|--------------------------|------------------|--------------|--------|---------------|-----------------|------------------|------------------|--------|
| 09-20-05 | 10       |                          | 0.1              | 44.05        | 78.69  | 441           | 787             | 19               | 2.4              |        |
| 09-21-05 | 28       |                          | 0.4              | 42.99        | 78.69  | 1,204         | 2,203           | 54               | 2.4              |        |
|          | 95       | Wal-Mart Stores          | 1.4              | 43.96        |        | 4,176         | 7,476           | 182              | 2.4              | wmt    |
| 08-22-11 | 6        |                          | 0.1              | 72.92        | 100.00 | 438           | 600             | 0                | 0.0              |        |
| 09-12-11 | 6        |                          | 0.1              | 73.92        | 100.00 | 444           | 600             | 0                | 0.0              |        |
| 09-22-11 | 10       |                          | 0.2              | 74.13        | 100.00 | 741           | 1,000           | 0                | 0.0              |        |
| 10-03-11 | 13       |                          | 0.2              | 73.89        | 100.00 | 961           | 1,300           | 0                | 0.0              |        |
| 10-04-11 | 4        |                          | 0.1              | 73.35        | 100.00 | 293           | 400             | 0                | 0.0              |        |
| 04-24-12 | 5        |                          | 0.1              | 82.14        | 100.00 | 411           | 500             | 0                | 0.0              |        |
| 05-30-12 | 6        |                          | 0.1              | 80.76        | 100.00 | 485           | 600             | 0                | 0.0              |        |
| 05-31-12 | 4        |                          | 0.1              | 80.46        | 100.00 | 322           | 400             | 0                | 0.0              |        |
|          | 54       | Waters Corp              | 1.0              | 75.80        |        | 4,093         | 5,400           | 0                | 0.0              | wat    |
| 11-19-10 | 4        |                          | 0.0              | 28.92        | 43.16  | 116           | 173             | 1                | 0.3              |        |
| 11-22-10 | 6        |                          | 0.0              | 28.95        | 43.16  | 174           | 259             | 1                | 0.3              |        |
| 11-23-10 | 6        |                          | 0.0              | 29.07        | 43.16  | 174           | 259             | 1                | 0.3              |        |
| 05-05-11 | 6        |                          | 0.0              | 34.74        | 43.16  | 208           | 259             | 1                | 0.3              |        |
| 05-06-11 | 2        |                          | 0.0              | 35.03        | 43.16  | 70            | 86              | 0                | 0.3              |        |
| 05-11-11 | 2        |                          | 0.0              | 35.05        | 43.16  | 70            | 86              | 0                | 0.3              |        |
| 05-13-11 | 2        |                          | 0.0              | 35.05        | 43.16  | 70            | 86              | 0                | 0.3              |        |
| 05-16-11 | 5        |                          | 0.0              | 34.90        | 43.16  | 174           | 216             | 1                | 0.3              |        |
| 05-17-11 | 7        |                          | 0.1              | 34.97        | 43.16  | 245           | 302             | 1                | 0.3              |        |
| 05-24-11 | 4        |                          | 0.0              | 34.98        | 43.16  | 140           | 173             | 1                | 0.3              |        |
| 06-02-11 | 3        |                          | 0.0              | 35.04        | 43.16  | 105           | 129             | 0                | 0.3              |        |
| 06-03-11 | 6        |                          | 0.0              | 34.59        | 43.16  | 208           | 259             | 1                | 0.3              |        |
| 06-06-11 | 6        |                          | 0.0              | 34.10        | 43.16  | 205           | 259             | 1                | 0.3              |        |
| 06-07-11 | 3        |                          | 0.0              | 34.37        | 43.16  | 103           | 129             | 0                | 0.3              |        |
| 06-08-11 | 6        |                          | 0.0              | 33.57        | 43.16  | 201           | 259             | 1                | 0.3              |        |
| 06-09-11 | 3        |                          | 0.0              | 33.49        | 43.16  | 100           | 129             | 0                | 0.3              |        |
| 06-10-11 | 3        |                          | 0.0              | 33.45        | 43.16  | 100           | 129             | 0                | 0.3              |        |
| 06-13-11 | 5        |                          | 0.0              | 33.26        | 43.16  | 166           | 216             | 1                | 0.3              |        |
| 06-15-11 | 4        |                          | 0.0              | 33.44        | 43.16  | 134           | 173             | 1                | 0.3              |        |
| 06-16-11 | 1        |                          | 0.0              | 33.57        | 43.16  | 34            | 43              | 0                | 0.3              |        |
| 06-17-11 | 1        |                          | 0.0              | 34.06        | 43.16  | 34            | 43              | 0                | 0.3              |        |
| 06-24-11 | 5        |                          | 0.0              | 34.36        | 43.16  | 172           | 216             | 1                | 0.3              |        |
| 05-02-12 | 27       |                          | 0.2              | 39.52        | 43.16  | 1,067         | 1,165           | 4                | 0.3              |        |
| 10-22-12 | 5        |                          | 0.0              | 34.81        | 43.16  | 174           | 216             | 1                | 0.3              |        |
| 10-23-12 | 8        |                          | 0.1              | 34.01        | 43.16  | 272           | 345             | 1                | 0.3              |        |
| 10-23-12 | 18       |                          | 0.1              | 34.24        | 43.16  | 616           | 777             | 3                | 0.3              |        |
| 10-24-12 | 2        |                          | 0.0              | 34.26        | 43.16  | 69            | 86              | 0                | 0.3              |        |
| 10-24-12 | 9        |                          | 0.1              | 34.31        | 43.16  | 309           | 388             | 1                | 0.3              |        |
|          | 159      | World Fuel Services Corp | 1.3              | 34.66        |        | 5,511         | 6,862           | 24               | 0.3              | int    |
|          |          |                          | 88.1             |              |        | 171,401       | 465,894         | 3,155            |                  | 0.7    |

## Account Detail

Portfolio Management Active Assets Account  
828-010989-502

PIERCE FAMILY CHARITABLE FNDTN  
C/O FREDERICK G PIERCE II &  
Nickname: PM

### EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds. Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement. (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes. All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

| Security Description                        | Trade Date | Quantity       | Unit Cost | Total Cost       | Market Value     | Unrealized Gain/(Loss) | Estimated Annual Income | Dividend Yield % |
|---------------------------------------------|------------|----------------|-----------|------------------|------------------|------------------------|-------------------------|------------------|
| <b>CONS DISCRET SEL SECT SPDR FD (XLY)</b>  |            |                |           |                  |                  |                        |                         |                  |
|                                             | 2/6/13     | 205.000        | \$50.498  | \$10,352.09      | \$13,700.15      | \$3,348.06 ST          |                         |                  |
|                                             | 4/18/13    | 60.000         | 52.858    | 3,171.50         | 4,009.80         | 838.30 ST              |                         |                  |
|                                             | 6/6/13     | 55.000         | 55.280    | 3,040.40         | 3,675.65         | 635.25 ST              |                         |                  |
|                                             | 6/24/13    | 55.000         | 54.150    | 2,978.25         | 3,675.65         | 697.40 ST              |                         |                  |
| <b>Total</b>                                |            | <b>375.000</b> |           | <b>19,542.24</b> | <b>25,061.25</b> | <b>5,519.01 ST</b>     | <b>291.00</b>           | <b>1.16</b>      |
| <b>ENERGY SEL SECT SPDR FD (XLE)</b>        |            |                |           |                  |                  |                        |                         |                  |
|                                             | 2/6/13     | 50.000         | 77.700    | 3,885.00         | 4,425.50         | 540.50 ST              |                         |                  |
|                                             | 4/18/13    | 15.000         | 74.690    | 1,120.35         | 1,327.65         | 207.30 ST              |                         |                  |
|                                             | 6/6/13     | 15.000         | 79.570    | 1,193.55         | 1,327.65         | 134.10 ST              |                         |                  |
|                                             | 6/24/13    | 20.000         | 76.500    | 1,530.00         | 1,770.20         | 240.20 ST              |                         |                  |
| <b>Total</b>                                |            | <b>100.000</b> |           | <b>7,728.90</b>  | <b>8,851.00</b>  | <b>1,122.10 ST</b>     | <b>152.70</b>           | <b>1.72</b>      |
| <b>INDUSTRIAL SEL SEC SPDR FD (XLI)</b>     |            |                |           |                  |                  |                        |                         |                  |
|                                             | 2/6/13     | 160.000        | 40.444    | 6,470.99         | 8,361.60         | 1,890.61 ST            |                         |                  |
|                                             | 4/18/13    | 50.000         | 40.316    | 2,015.81         | 2,613.00         | 597.19 ST              |                         |                  |
|                                             | 6/6/13     | 45.000         | 42.760    | 1,924.20         | 2,351.70         | 427.50 ST              |                         |                  |
|                                             | 6/24/13    | 50.000         | 41.500    | 2,075.00         | 2,613.00         | 538.00 ST              |                         |                  |
|                                             | 10/7/13    | 225.000        | 46.116    | 10,376.08        | 11,758.50        | 1,382.42 ST            |                         |                  |
| <b>Total</b>                                |            | <b>530.000</b> |           | <b>22,862.08</b> | <b>27,697.80</b> | <b>4,835.72 ST</b>     | <b>463.75</b>           | <b>1.67</b>      |
| <b>ISHARES CORE MSCI EMERGING (IEMG)</b>    |            |                |           |                  |                  |                        |                         |                  |
|                                             | 10/30/13   | 215.000        | 51.400    | 11,051.00        | 10,709.15        | (341.85) ST            |                         |                  |
|                                             | 11/12/13   | 70.000         | 48.410    | 3,388.70         | 3,486.70         | 98.00 ST               |                         |                  |
| <b>Total</b>                                |            | <b>285.000</b> |           | <b>14,439.70</b> | <b>14,195.85</b> | <b>(243.85) ST</b>     | <b>250.23</b>           | <b>1.76</b>      |
| <b>ISHARES MSCI EAFE ETF (EFA)</b>          |            |                |           |                  |                  |                        |                         |                  |
|                                             | 2/6/13     | 225.000        | 58.438    | 13,148.55        | 15,096.37        | 1,947.82 ST            |                         |                  |
|                                             | 4/18/13    | 65.000         | 58.796    | 3,821.75         | 4,361.17         | 539.42 ST              |                         |                  |
|                                             | 6/6/13     | 70.000         | 59.070    | 4,134.90         | 4,696.65         | 561.75 ST              |                         |                  |
|                                             | 6/24/13    | 90.000         | 56.650    | 5,098.50         | 6,038.55         | 940.05 ST              |                         |                  |
| <b>Total</b>                                |            | <b>450.000</b> |           | <b>26,203.70</b> | <b>30,192.75</b> | <b>3,989.04 ST</b>     | <b>766.35</b>           | <b>2.53</b>      |
| <b>ISHARES MSCI EMU ETF (EZU)</b>           |            |                |           |                  |                  |                        |                         |                  |
|                                             | 10/14/13   | 350.000        | 38.716    | 13,550.67        | 14,483.00        | 932.33 ST              |                         |                  |
| <b>Total</b>                                |            | <b>350.000</b> |           | <b>13,550.67</b> | <b>14,483.00</b> | <b>932.33 ST</b>       | <b>322.35</b>           | <b>2.22</b>      |
| <b>ISHARES RUSSELL 1000 VALUE ETF (IWD)</b> |            |                |           |                  |                  |                        |                         |                  |
|                                             | 6/4/13     | 150.000        | 84.570    | 12,685.50        | 14,125.50        | 1,440.00 ST            |                         |                  |
|                                             | 6/5/13     | 60.000         | 83.800    | 5,028.00         | 5,650.20         | 622.20 ST              |                         |                  |
|                                             | 6/6/13     | 5.000          | 83.430    | 417.15           | 470.85           | 53.70 ST               |                         |                  |

Portfolio Management Active Assets Account  
828-010989-502  
Nickname: PM

PIERCE FAMILY CHARITABLE FNDTN  
C/O FREDERICK G PIERCE II &  
Nickname: PM

## Account Detail

## EXCHANGE-TRADED &amp; CLOSED-END FUNDS (CONTINUED)

| Security Description                                                     | Trade Date | Quantity       | Unit Cost | Total Cost       | Market Value     | Unrealized Gain/(Loss) | Estimated Annual Income | Dividend Yield % |
|--------------------------------------------------------------------------|------------|----------------|-----------|------------------|------------------|------------------------|-------------------------|------------------|
| Share Price: \$94.170; CG IAR Status: AL; Next Dividend Payable 03/2014  |            |                |           |                  |                  |                        |                         |                  |
| ISHARES RUSSELL MIDCAP V ETF (IWS)                                       | 6/11/13    | 90,000         | 84.490    | 7,604.06         | 8,475.30         | 871.24 ST              |                         |                  |
|                                                                          | 6/24/13    | 10,000         | 81.320    | 813.20           | 941.70           | 128.50 ST              |                         |                  |
| <b>Total</b>                                                             |            | <b>315,000</b> |           | <b>26,547.91</b> | <b>29,663.55</b> | <b>3,115.64 ST</b>     | <b>578.03</b>           | <b>1.94</b>      |
| Share Price: \$65.710; CG IAR Status: AL; Next Dividend Payable 03/2014  |            |                |           |                  |                  |                        |                         |                  |
| ISHARES RUSSELL MIDCAP V ETF (IWS)                                       | 3/21/13    | 130,000        | 56.630    | 7,361.90         | 8,542.30         | 1,180.40 ST            |                         |                  |
|                                                                          | 6/6/13     | 5,000          | 57.740    | 288.70           | 328.55           | 39.85 ST               |                         |                  |
|                                                                          | 6/21/13    | 85,000         | 57.128    | 4,855.85         | 5,585.35         | 729.50 ST              |                         |                  |
|                                                                          | 6/24/13    | 10,000         | 55.760    | 557.60           | 657.10           | 99.50 ST               |                         |                  |
| <b>Total</b>                                                             |            | <b>230,000</b> |           | <b>13,064.05</b> | <b>15,113.30</b> | <b>2,049.25 ST</b>     | <b>258.29</b>           | <b>1.70</b>      |
| Share Price: \$65.710; CG IAR Status: AL; Next Dividend Payable 03/2014  |            |                |           |                  |                  |                        |                         |                  |
| ISHARES S&P MIDCAP 400 INDEX (IJH)                                       | 2/6/13     | 105,000        | 109.871   | 11,536.46        | 14,050.05        | 2,513.59 ST            |                         |                  |
|                                                                          | 4/18/13    | 35,000         | 110.960   | 3,883.60         | 4,683.35         | 799.75 ST              |                         |                  |
|                                                                          | 6/6/13     | 30,000         | 116.100   | 3,483.00         | 4,014.30         | 531.30 ST              |                         |                  |
|                                                                          | 6/24/13    | 35,000         | 111.810   | 3,913.35         | 4,683.35         | 770.00 ST              |                         |                  |
| <b>Total</b>                                                             |            | <b>205,000</b> |           | <b>22,816.41</b> | <b>27,431.05</b> | <b>4,614.64 ST</b>     | <b>354.24</b>           | <b>1.29</b>      |
| Share Price: \$133.810; CG IAR Status: AL; Next Dividend Payable 03/2014 |            |                |           |                  |                  |                        |                         |                  |
| ISHARES SP SMALLCAP 600 INDEX (IJS)                                      | 2/6/13     | 80,000         | 83.210    | 6,656.80         | 8,730.40         | 2,073.60 ST            |                         |                  |
|                                                                          | 4/18/13    | 20,000         | 83.450    | 1,669.00         | 2,182.60         | 513.60 ST              |                         |                  |
|                                                                          | 6/6/13     | 20,000         | 89.670    | 1,793.40         | 2,182.60         | 389.20 ST              |                         |                  |
|                                                                          | 6/24/13    | 25,000         | 87.950    | 2,198.75         | 2,728.25         | 529.50 ST              |                         |                  |
|                                                                          | 10/8/13    | 70,000         | 98.219    | 6,875.34         | 7,639.10         | 763.76 ST              |                         |                  |
|                                                                          | 10/14/13   | 55,000         | 101.070   | 5,558.85         | 6,002.15         | 443.30 ST              |                         |                  |
| <b>Total</b>                                                             |            | <b>270,000</b> |           | <b>24,752.14</b> | <b>29,465.10</b> | <b>4,712.96 ST</b>     | <b>295.11</b>           | <b>1.00</b>      |
| Share Price: \$109.130; CG IAR Status: AL; Next Dividend Payable 03/2014 |            |                |           |                  |                  |                        |                         |                  |
| SPDR S&P BIOTECH (XBI)                                                   | 2/6/13     | 40,000         | 96.950    | 3,878.00         | 5,208.00         | 1,330.00 ST            |                         |                  |
|                                                                          | 4/18/13    | 10,000         | 101.700   | 1,017.00         | 1,302.00         | 285.00 ST              |                         |                  |
|                                                                          | 6/6/13     | 15,000         | 106.110   | 1,591.65         | 1,953.00         | 361.35 ST              |                         |                  |
|                                                                          | 6/24/13    | 15,000         | 100.840   | 1,512.60         | 1,953.00         | 440.40 ST              |                         |                  |
| <b>Total</b>                                                             |            | <b>80,000</b>  |           | <b>7,999.25</b>  | <b>10,416.00</b> | <b>2,416.75 ST</b>     | <b>17.68</b>            | <b>0.16</b>      |
| Share Price: \$130.200; Next Dividend Payable 03/2014                    |            |                |           |                  |                  |                        |                         |                  |
| SPDR S&P PHARMACEUTICAL (XPH)                                            | 2/6/13     | 65,000         | 61.170    | 3,976.05         | 5,718.05         | 1,742.00 ST            |                         |                  |
|                                                                          | 4/18/13    | 15,000         | 63.930    | 958.95           | 1,319.55         | 360.60 ST              |                         |                  |
|                                                                          | 6/6/13     | 15,000         | 68.730    | 1,030.95         | 1,319.55         | 288.60 ST              |                         |                  |
|                                                                          | 6/24/13    | 20,000         | 68.450    | 1,369.00         | 1,759.40         | 390.40 ST              |                         |                  |
| <b>Total</b>                                                             |            | <b>115,000</b> |           | <b>7,334.95</b>  | <b>10,116.55</b> | <b>2,781.60 ST</b>     | <b>61.30</b>            | <b>0.60</b>      |
| Share Price: \$87.970; Next Dividend Payable 03/2014                     |            |                |           |                  |                  |                        |                         |                  |

Account Detail

Portfolio Management Active Assets Account  
828-010989-502  
PIERCE FAMILY CHARITABLE FNDTN  
C/O FREDERICK G PIERCE II &  
-Nickname: PM

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

| Security Description                                                    | Trade Date | Quantity  | Unit Cost | Total Cost | Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Dividend Yield % |
|-------------------------------------------------------------------------|------------|-----------|-----------|------------|--------------|------------------------|-------------------------|------------------|
| SPDR S&P REGIONAL BANKING ETF (KRE)                                     | 2/6/13     | 215.000   | 30.155    | 6,483.43   | 8,731.15     | 2,247.72 ST            |                         |                  |
|                                                                         | 4/18/13    | 65.000    | 30.038    | 1,952.49   | 2,639.65     | 687.16 ST              |                         |                  |
|                                                                         | 6/6/13     | 60.000    | 32.150    | 1,929.00   | 2,436.60     | 507.60 ST              |                         |                  |
|                                                                         | 6/24/13    | 50.000    | 32.590    | 1,629.50   | 2,030.50     | 401.00 ST              |                         |                  |
| Total                                                                   |            | 390.000   |           | 11,994.42  | 15,837.90    | 3,843.48 ST            | 216.84                  | 1.36             |
| Share Price: \$40.610; Next Dividend Payable 03/2014                    |            |           |           |            |              |                        |                         |                  |
| THE FINANCIAL SEL SECT SPDR FD (XLF)                                    | 2/6/13     | 670.000   | 17.529    | 11,744.43  | 14,646.20    | 2,901.77 ST            |                         |                  |
|                                                                         | 4/18/13    | 200.000   | 17.958    | 3,591.60   | 4,372.00     | 780.40 ST              |                         |                  |
|                                                                         | 6/6/13     | 155.000   | 19.400    | 3,006.98   | 3,388.30     | 381.32 ST              |                         |                  |
|                                                                         | 6/24/13    | 200.000   | 18.685    | 3,737.02   | 4,372.00     | 634.98 ST              |                         |                  |
| Total                                                                   |            | 1,225.000 |           | 22,080.03  | 26,778.50    | 4,698.47 ST            | 393.23                  | 1.46             |
| Share Price: \$21.860; CG IAR Status: AL; Next Dividend Payable 03/2014 |            |           |           |            |              |                        |                         |                  |

|  |  |  |  | Percentage of Assets % | Total Cost   | Market Value | Unrealized Gain/(Loss) | Estimated Annual Income | Yield % |
|--|--|--|--|------------------------|--------------|--------------|------------------------|-------------------------|---------|
|  |  |  |  | 97.0%                  | \$240,916.45 | \$285,303.60 | \$44,387.14 ST         | \$4,421.10              | 1.55%   |
|  |  |  |  |                        |              |              |                        | Accrued Interest        |         |
|  |  |  |  |                        |              |              |                        | \$0.00                  |         |

EXCHANGE-TRADED & CLOSED-END FUNDS

**NOTICE OF INSPECTION**

The Annual Report of The Pierce Family Charitable Foundation for the year ended December 31, 2013 is available for public inspection through Mrs. Patricia Emmi, Suite 609, Root Building, 70 West Chippewa St., Buffalo, N 14202 (716) 566-2950, during regular business hours by any citizen who requests inspection within 180 days of publication thereof.

The Pierce Family Foundation  
14-1572 oct27