Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: EPSTEIN FAMILY FOUNDATION

A Employer identification number: 20-3905090

Number and street (or P O box number if mail is not delivered to street address): 3990 RUFFIN ROAD, SUITE 100

Room/suite

B Telephone number (see instructions): (858) 614-7200

City or town, state or province, country, and ZIP or foreign postal code: SAN DIEGO, CA 92123

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 change

D 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 foundation

E 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) ▶ $ 19,662,947.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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) (see instructions))

		(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 (attach schedule)	3,309,966.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	172,124.	172,124.	172,124.	
	4 Dividends and interest from securities	193,053.	193,053.	193,053.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	178,197.			
	b Gross sales price for all assets on line 6a 4,764,345.				
	7 Capital gain net income (from Part IV, line 2)		178,197.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 2	1,638.	1,638.	1,638.	
	12 **Total** Add lines 1 through 11	3,854,978.	545,012.	366,815.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	970.	970.	970.	970.
	b Accounting fees (attach schedule)	6,200.	6,200.	6,200.	6,200.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 3	1,567.	1,567.	1,567.	1,567.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	38,453.	38,453.	38,453.	38,453.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	47,190.	47,190.	47,190.	47,190.
	25 Contributions, gifts, grants paid	1,056,210.			1,056,210.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,103,400.	47,190.	47,190.	1,103,400.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,751,578.			
	b **Net investment income** (if negative, enter -0-)		497,822.		
	c **Adjusted net income** (if negative, enter -0-)			319,625.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,065,442.	1,834,946.	1,834,946.
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ *		* 1,035,047.	ATCH 5
	Less allowance for doubtful accounts ▶	1,426,919.	1,035,047.	1,035,047.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges ATCH 6	3,220.		
	10 a Investments - U S and state government obligations (attach schedule)	910,115.	884,292.	884,292.
	b Investments - corporate stock (attach schedule) ATCH 7	10,309,661.	13,107,009.	13,107,009.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 8	891,474.	2,801,653.	2,801,653.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	15,606,831.	19,662,947.	19,662,947.
Liabilities	17 Accounts payable and accrued expenses		10,000.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ ATCH 9)		2,862.	
	23 **Total liabilities** (add lines 17 through 22)	0	12,862.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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 and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	15,606,831.	19,650,085.	
	30 **Total net assets or fund balances** (see instructions)	15,606,831.	19,650,085.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	15,606,831.	19,662,947.	

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 (must agree with end-of-year figure reported on prior year's return)	1	15,606,831.
2	Enter amount from Part I, line 27a	2	2,751,578.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	1,291,676.
4	Add lines 1, 2, and 3	4	19,650,085.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,650,085.

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 P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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 as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	178,197.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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 [X] 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 Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	920,960.	10,857,872.	0.084820
2011	1,294,999.	8,216,817.	0.157603
2010	2,265,076.	8,074,066.	0.280537
2009	243,305.	8,889,099.	0.027371
2008	453,565.	9,177,990.	0.049419

2	**Total** of line 1, column (d)	2	0.599750
3	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	0.119950
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	15,200,648.
5	Multiply line 4 by line 3	5	1,823,318.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,978.
7	Add lines 5 and 6	7	1,828,296.
8	Enter qualifying distributions from Part XII, line 4	8	1,103,400.

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.

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 ▶ ☐ and enter "N/A" on line 1. 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 ▶ ☐ and enter 1% of Part I, line 27b		1	9,956.
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	
3	Add lines 1 and 2		3	9,956.
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	9,956.
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 10,000.		
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	10,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	44.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 44. **Refunded** ▶		11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • 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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA,			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ EPSTEIN FAMILY FOUNDATION Telephone no ▶ 858-614-7200 Located at ▶ 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA ZIP+4 ▶ 92123			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b	N	A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No 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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)*	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

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

		Yes	No
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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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)? (see instructions)	[ ] Yes [X] 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 [X] No		
b 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)?	5b	N	A
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?	[ ] 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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
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 [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N	A

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 (see instructions).

(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
ATCH 11		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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 ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	11,113,289.
b	Average of monthly cash balances	1b	2,732,700.
c	Fair market value of all other assets (see instructions)	1c	1,586,141.
d	**Total** (add lines 1a, b, and c)	1d	15,432,130.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	15,432,130.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	231,482.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,200,648.
6	**Minimum investment return.** Enter 5% of line 5	6	760,032.

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	760,032.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	9,956.		
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,956.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	750,076.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	750,076.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	750,076.

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	1,103,400.
b	Program-related investments - total from Part IX-B	1b	
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,103,400.
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 (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,103,400.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				750,076.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only				
b	Total for prior years 20 11 ,20 10 ,20 09				
3	Excess distributions carryover, if any, to 2013				
a	From 2008				
b	From 2009				
c	From 2010 1,090,654.				
d	From 2011 889,950.				
e	From 2012 384,193.				
f	Total of lines 3a through e	2,364,797.			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,103,400.				
a	Applied to 2012, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2013 distributable amount				750,076.
e	Remaining amount distributed out of corpus	353,324.			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,718,121.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	2,718,121.			
10	Analysis of line 9				
a	Excess from 2009				
b	Excess from 2010 1,090,654.				
c	Excess from 2011 889,950.				
d	Excess from 2012 384,193.				
e	Excess from 2013 353,324.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
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 .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

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))

ATTACHMENT 12

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] 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.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 13				
Total . . . . . . ▶ **3a**				1,056,210.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	172,124.	
4 Dividends and interest from securities			14	193,053.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	178,197.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	1,638.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				545,012.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 545,012.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d 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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
			N/A

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

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] 11/4/14 ▶ President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Brandie L Bokan	Brandie L Bokan	11/3/2014		P01487005

Firm's name ▶ KPMG LLP | Firm's EIN ▶ 13-5565207

Firm's address ▶ 4747 EXECUTIVE DRIVE, SUITE 600 SAN DIEGO, CA 92121 | Phone no 858-750-7100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*

OMB No 1545-0047

2013

Name of the organization
EPSTEIN FAMILY FOUNDATION

Employer identification number
20-3905090

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 53,340.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 74,074.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 81,744.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
4	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 1,432,766.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
5	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 76,292.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
6	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 236,750.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 1,355,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	STOCK: CITIGROUP	$ 53,340.	12/17/2013
2	STOCK CVS	$ 74,074.	12/17/2013
3	STOCK: THERMO FISHER	$ 81,744.	12/17/2013
4	STOCK: OW GLOBAL	$ 1,432,766.	12/17/2013
5	STOCK: ACE LIMITED	$ 76,292.	12/17/2013
6	STOCK: CALIFORNIA REPUBLIC	$ 236,750.	12/20/2013

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
----			

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

EPSTEIN FAMILY FOUNDATION 20-3905090

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					1,796.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					978.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					190,218.	
		PUBLICLY TRADED SECURITIES (SHORT TERM) PROPERTY TYPE: SECURITIES					VAR	VAR
2,151,890.		2,160,482.					-8,592.	
		PUBLICLY TRADED SECURITIES (LONG TERM) PROPERTY TYPE: SECURITIES					VAR	VAR
2,419,463.		2,425,666.					-6,203.	
TOTAL GAIN(LOSS)							178,197.	

EPSTEIN FAMILY FOUNDATION 20-3905090

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS		193,053.	193,053.	193,053.
	TOTAL	193,053.	193,053.	193,053.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INCOME		1,638.	1,638.	1,638.
	TOTALS	1,638.	1,638.	1,638.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	1,424.	1,424.	1,424.	1,424.
OTHER TAXES	143.	143.	143.	143.
TOTALS	1,567.	1,567.	1,567.	1,567.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	26,980.	26,980.	26,980.	26,980.
CA FILING FEES	180.	180.	180.	180.
OTHER EXPENSES	11,293.	11,293.	11,293.	11,293.
TOTALS	38,453.	38,453.	38,453.	38,453.

ATTACHMENT 5

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	OLIVER MCMILLAN, LLC
ORIGINAL AMOUNT:	1,600,000.
INTEREST RATE:	6.000000
DATE OF NOTE:	02/22/2012
MATURITY DATE:	02/02/2016

BEGINNING BALANCE DUE	1,426,919.
ENDING BALANCE DUE	1,035,047.
ENDING FAIR MARKET VALUE	1,035,047.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	1,426,919.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	1,035,047.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	1,035,047.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID EXCISE TAXES		
TOTALS		

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EQUITIES (SEE ATTACHMENT)	13,107,009.	13,107,009.
TOTALS	13,107,009.	13,107,009.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HEDGE FUND (SEE ATTACHMENT)	2,801,653.	2,801,653.
TOTALS	2,801,653.	2,801,653.

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
EXCISE TAX PAYABLE		2,862.
	TOTALS	2,862.

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN/LOSS		1,291,676.
	TOTAL	1,291,676.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
DANIEL EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	PRESIDENT
JULIE BRONSTEIN 10809 CHERRY HILL DRIVE SAN DIEGO, CA 92130	CFO
PHYLLIS EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	SECRETARY

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL EPSTEIN
PHYLLIS EPSTEIN

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EDUCATION	N/A	TO PROVIDE SUPPORT IN THE FIELD OF EDUCATION AND RESEARCH	348,400
HEALTH AND SOCIAL SUPPORT	N/A	FOR HEALTH AND SOCIAL SUPPORT TO COMMUNITIES	369,975
CULTURAL CENTERS	N/A	TO PROVIDE SUPPORT FOR THE PRESERVATION, CONSERVATION, AND ADVANCEMENT OF VARIOUS ART FORMS AND NATURE	337,835
		TOTAL CONTRIBUTIONS PAID	1,056,210

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2013

Name of estate or trust	Employer identification number
EPSTEIN FAMILY FOUNDATION	20-3905090

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	2,151,890.	2,160,482.		-8,592.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	1,796.
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	-6,796.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	2,419,463.	2,425,666.		-6,203.

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	978.
13 Capital gain distributions	13	190,218.
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	184,993.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			-6,796.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			184,993.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			178,197.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 19, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 19, column (3) **or** b $3,000	20	( )

Note: *If the loss on line 19, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24 If zero or less, enter -0-			26			
27	Subtract line 26 from line 21 If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,450			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the smaller of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $11,950			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33. If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38 If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www irs gov/form8949

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No 12A

Name(s) shown on return	Social security number or taxpayer identification number
EPSTEIN FAMILY FOUNDATION	20-3905090

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
PUBLICLY TRADED SECURITIES (SHORT T			2,151,890.	2,160,482.			-8,592.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			2,151,890.	2,160,482.			-8,592.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.

JSA
3X2615 2 000

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
EPSTEIN FAMILY FOUNDATION	20-3905090

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
PUBLICLY TRADED SECURITIES (LONG TE			2,419,463.	2,425,666.			-6,203.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			2,419,463.	2425666.			-6,203.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

EPSTEIN FAMILY FOUNDATION
Contributions 01/01/13 through 12/31/13

Contribution - Cultural			
	1/11/2013	Discovery Land Company Foundation	-7,000 00
	1/30/2013	Zoological Society Of San Diego	-500
	4/19/2013	The Athenaeum	-250
	4/19/2013	Ballet Theatre Foundation Inc	-300
	4/19/2013	The San Diego Museum Of Art	-500
	4/19/2013	Mingei International Museum	-115
	4/25/2013	Zoological Society Of San Diego	-500
	4/25/2013	San Diego Symphony	-1,000 00
	4/25/2013	Share, Inc	-500
	5/9/2013	Globe Builders	-180
	6/17/2013	LA's Best	-2,500 00
	6/24/2013	Museum Of Contemporary Art San Diego	-5,000 00
	6/24/2013	Hillel Of San Diego	-6,250 00
	6/28/2013	San Diego Opera	-5,000 00
	7/9/2013	ArtPower! At UC San Diego	-5,000 00
	8/2/2013	KPBS	-1,200 00
	8/5/2013	The San Diego Women's Foundation	-2,000 00
	8/5/2013	La Jolla Playhouse	-1,500 00
	8/27/2013	Hope Lutheran Church	-100
	9/13/2013	Mama's Kitchen	-2,500 00
	9/27/2013	San Diego Symphony	-2,200 00
	10/4/2013	San Diego Symphony	-5,000 00
	10/16/2013	San Diego Symphony	-500
	10/18/2013	National Conflict Resolutin Center	-1,000 00
	10/18/2013	Museum Of Photographic Arts	-240
	10/18/2013	McCallum Theatre	-1,000 00
	10/25/2013	Institute Of The Americas	-1,000 00
	12/10/2013	Copley Family YMCA	-25,000 00
	12/12/2013	Kids Included Together	-500
	12/12/2013	Balboa Park Cultural Partnership	-1,500 00
	12/12/2013	San Diego Public Library Foundation	-250,000 00
	12/18/2013	La Jolla Community Foundation	-1,000 00
	12/26/2013	DLC Foundation	-7,000 00
			-337,835 00
Contribution - Health			
	1/11/2013	Scripps Health Foundation	-20,000 00
	2/27/2013	City Of Hope	-5,000 00
	3/26/2013	UC San Diego Foundation	-1,500 00
	4/3/2013	International Bipolar Foundation	-600
	4/30/2013	Foundation Fighting Blindness	-500
	5/16/2013	International Bipolar Foundation	-1,000 00
	5/22/2013	Scripps Health Foundation	-1,000 00
	5/22/2013	NTC Foundation	-5,000 00
	6/4/2013	Scripps Health Foundation	-1,000 00
	8/12/2013	UC San Diego Foundation	-325
	9/18/2013	Pancreatic Cancer Action Network	-10,000 00
	10/3/2013	The New Children's Museum	-350
	10/4/2013	Pedal The Cause	-250
	10/11/2013	San Diego Cancer Research Institute	-5,000 00
	10/16/2013	Kure It Cancer Research	-3,250 00
	10/18/2013	Sanford-Burnham Medical Research Institute	-1,700 00
	10/18/2013	Exceptional Children's Foundation	-1,000 00
	10/18/2013	The New Children's Museum	-2,500 00
	10/30/2013	Cystic Fibrosis Foundation	-2,500 00
	12/10/2013	Rady Children's Hospital Foundation	-20,000 00
	12/12/2013	Cedars-Sinai Medical Center	-12,500 00
	12/12/2013	Autism Tree Project Foundation	-15,000 00
	12/18/2013	Promoting Wellness	-250,000 00
	12/18/2013	Vista Hill	-10,000 00
			-369,975 00
Contribution - Education			
	1/2/2013	UC San Diego Foundation	-5,000 00
	1/31/2013	UC San Diego Foundation	-5,000 00
	3/27/2013	University Of Southern California	-1,500 00
	4/2/2013	USC Alumni Association	-1,250 00
	4/9/2013	USC	-10,000 00
	4/19/2013	Del Mar Schools Education Foundation	-1,000 00
	4/30/2013	UC San Diego Foundation	-200
	4/30/2013	UCSD Foundation	-250
	6/24/2013	UC San Diego Foundation	-1,500 00
	7/12/2013	UC San Diego Foundation	-1,000 00
	12/10/2013	Uganda Nursing Education	-4,000 00
	12/12/2013	UC San Diego Foundation	-200
	12/12/2013	UC San Diego Foundation	-2,500 00
	12/12/2013	USC Athletics Department	-250,000 00
	12/12/2013	University Of Southern California	-50,000 00
	12/18/2013	The Old Globe	-10,000 00
	12/18/2013	Promises2Kids	-5,000 00
			-348,400 00
			-1,056,210 00

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (8G8448) 0.010 %	1,815,992 630	$1 00	$1,815,992	$1 000	$1,815,992	99.9%		$181	0.01%
BESSEMER SWEEP PROGRAM (8M5810) 0.010 %	1,597.010	1.00	1,597	1.000	1,597	<0.1			0.01
BESSEMER SWEEP PROGRAM (8M5819) 0.010 %	4 060	0.99	4	1.000	4	<0.1			
Total cash and short term			**$1,817,593**		**$1,817,593**	**100.0%**		**$181**	

Fixed Income

Fixed Income - cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (8M3208) 0.010 %	**21,130.350**	**$1.00**	**$21,130**	**$1.000**	**$21,130**	**1.3%**	**$0**	**$2**	**0.01%**

US government bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDERAL NATL MTG ASSN 4.625 % Due 10/15/2014	30,000	$98.39	$29,516	$103 494	$31,048	2.0%	$1,532	$1,387	4.47%
US TREASURY NOTE 0.250 % Due 12/15/2015	296,000	99.48	294,450	99.777	295,339	18.8	889	740	0.25
FANNIE MAE FNMA 4.875 % Due 12/15/2016	10,000	100.03	10,003	111.856	11,185	0.7	1,182	487	4.36
FEDERAL HOME LOAN BANK 0 625 % Due 12/28/2016	55,000	99 73	54,851	99 581	54,769	3.5	(82)	343	0.63
US TREASURY BONDS 7.250 % Due 08/15/2022	115,000	147.66	169,813	135 125	155,393	9.9	(14,420)	8,337	5.37
Total US government bonds			**$558,633**		**$547,734**	**34.8%**	**($10,899)**	**$11,294**	**2.06%**

Corporate bonds

Corporate bonds	Shares/units	Average tax cost per share unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
JPMORGAN CHASE & CO FRN 3ML+112.50 1.370 % Due 09/22/2015 A3 /A	37,000	$101.82	$37,672	$101.238	$37,458	2.4%	($214)	$507	1.35%
CELGENE CORP 2.450 % Due 10/15/2015 Baa2 /BBB+	20,000	102.48	20,496	102.729	20,545	1.3	49	490	2.38
COSTCO WHOLESALE CORP 0.650 % Due 12/07/2015 A1 /A+	20,000	100.03	20,006	100.184	20,036	1.3	30	130	0.65
ANHEUSER-BUSCH INBEV FIN 0.800 % Due 01/15/2016 A3 /A	40,000	99.99	39,997	99.931	39,972	2.5	(25)	320	0.80
MERCK & CO INC 2.250 % Due 01/15/2016 A2 /AA	25,000	104.14	26,034	103.300	25,825	1.6	(209)	562	2.18
PRAXAIR INC 0.750 % Due 02/21/2016 A2 /A	25,000	99.43	24,857	99.758	24,939	1.6	82	187	0.75
CISCOSYS INC SR NT 5.500 % Due 02/22/2016 A1 /AA-	20,000	113.65	22,729	110.013	22,002	1.4	(727)	1,100	5.00
NBCUNIVERSAL MEDIA LLC 2.875 % Due 04/01/2016 A3 /A-	25,000	105.81	26,453	104.095	26,023	1.7	(430)	718	2.76
PACCAR FINANCIAL CORP 0.750 % Due 05/16/2016 A1 /A+	25,000	99.94	24,984	99.522	24,880	1.6	(104)	187	0.75
FISERV INC 3.125 % Due 06/15/2016 Baa2 /BBB-	20,000	103.19	20,638	104.351	20,870	1.3	232	625	2.99
COCA-COLA CO 1.800 % Due 09/01/2016 Aa3 /AA-	25,000	102.80	25,700	102.402	25,600	1.6	(100)	450	1.76
GENERAL ELEC CAP CORP 2.900 % Due 01/09/2017 A1 /AA+	20,000	103.61	20,722	104.397	20,879	1.3	157	580	2.78
CITIGROUP INC 4.450 % Due 01/10/2017 Baa2 /A-	20,000	104.25	20,850	108.380	21,676	1.4	826	890	4.11
TOYOTA MOTOR CREDIT CORP 2.050 % Due 01/12/2017 Aa3 /AA-	20,000	102.39	20,477	102.199	20,439	1.3	(38)	410	2.01
AMERICAN EXPRESS CREDIT 2.375 % Due 03/24/2017 A2 /A-	20,000	100.94	20,187	102.788	20,557	1.3	370	475	2.31

Corporate bonds - continued	Shares/units	Average tax cost per share unit	Tax cost	Market value per share unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BERKSHIRE HATHAWAY FIN 1.600 % Due 05/15/2017 Aa2 /AA	20,000	99.92	19,984	100.964	20,192	1.3	208	320	1.58
APPLE INC FRN 3ML + 25 0.492 % Due 05/03/2018 Aa1 /AA+	25,000	99.78	24,944	99.831	24,957	1.6	13	123	0.49
Total corporate bonds			**$416,730**		**$416,850**	**26.5%**	**$120**	**$8,074**	**1.94%**

International bonds

DEUTSCHE BANK AG LONDON 3.250 % Due 01/11/2016 A2 /A	20,000	$103.32	$20,664	$104.587	$20,917	1.3%	$253	$650	3.11%
DIAGEO CAPITAL PLC 0.625 % Due 04/29/2016 A3 /A-	25,000	99.82	24,954	99 450	24,862	1 6	(92)	156	0.63
ONTARIO (PROVINCE OF) 1.600 % Due 09/21/2016 Aa2 /AA-	20,000	101.48	20,296	101.917	20,383	1.3	87	320	1.57
KFW 1.250 % Due 02/15/2017 Aaa AAA	20,000	100.07	20,013	100 967	20,193	1.3	180	250	1.24
Total international bonds			**$85,927**		**$86,355**	**5.5%**	**$428**	**$1,376**	**1.59%**

Funds

TEMPLETON GLOBAL BOND FD BOOK COST 514,843	**38,450.123**	**$13.39**	**$514,843**	**$13.090**	**$503,312**	**32.0%**	**($11,531)**	**$19,724**	**3.92%**
Total fixed income			**$1,597,263**		**$1,575,381**	**100.0%**	**($21,862)**	**$40,470**	**2.57%**

Large Cap Core - U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
DOLLAR GENERAL CORP *(DG)*	616	$51.91	$31,977	$60.320	$37,157	3.3%	$5,180		
L BRANDS INC *(LB)*	423	60.76	25,703	61.850	26,162	2.3	459	507	1.94
MACY'S INC *(M)*	710	44.75	31,771	53.400	37,914	3.4	6,143	710	1.87
TARGET CORP *(TGT)*	449	63.39	28,464	63.270	28,408	2.5	(56)	772	2.72
VIACOM INC CL B NEW *(VIAB)*	100	63.36	6,336	87.340	8,734	0.8	2,398	120	1.37
Total consumer discretionary			**$124,251**		**$138,375**	**12.3%**	**$14,124**	**$2,109**	**1.52%**
Consumer staples									
CVS/CAREMARK CORP *(CVS)*	1,531	$42.14	$64,511	$71.570	$109,573	9.7%	$45,062	$1,684	1.54%
LORILLARD INC COM *(LO)*	357	48.65	17,369	50.680	18,092	1.6	723	785	4.34
WALGREEN CO *(WAG)*	275	36.34	9,993	57.440	15,796	1.4	5,803	346	2.19
Total consumer staples			**$91,873**		**$143,461**	**12.7%**	**$51,588**	**$2,815**	**1.96%**
Energy									
CONOCOPHILLIPS *(COP)*	344	$71.53	$24,608	$70.650	$24,303	2.2%	($305)	$949	3.91%
MARATHON OIL CORP *(MRO)*	448	32.58	14,595	35.300	15,814	1.4	1,219	340	2.15
Total energy			**$39,203**		**$40,117**	**3.6%**	**$914**	**$1,289**	**3.21%**
Financials									
ACE LIMITED	1,131	$59.43	$67,211	$103.530	$117,092	10.4%	$49,881	$2,850	2.43%
AMERICAN INTL GROUP INC *(AIG)*	459	47.88	21,979	51.050	23,431	2.1	1,452	183	0.78
CITIGROUP INC *(C)*	1,522	33.57	51,096	52.110	79,311	7.0	28,215	60	0.08
KEYCORP NEW *(KEY)*	961	12.67	12,179	13.420	12,896	1.1	717	211	1.64

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MORGAN STANLEY GRP INC *(MS)*	375	29.27	10,978	31.360	11,760	1.0	782	75	0.64
Total financials			**$163,443**		**$244,490**	**21.7%**	**$81,047**	**$3,379**	**1.38%**
Health care									
AETNA INC NEW *(AET)*	438	$54.74	$23,974	$68.590	$30,042	2.7%	$6,068	$394	1.31%
MYLAN INC *(MYL)*	950	41.68	39,592	43.400	41,230	3.7	1,638		
PFIZER INC *(PFE)*	1,358	30.56	41,497	30.630	41,595	3.7	98	1,412	3.40
THERMO FISHER SCIENTIFIC *(TMO)*	1,169	65.01	76,001	111.350	130,168	11.5	54,167	701	0.54
ZIMMER HLDGS INC *(ZMH)*	528	79.68	42,072	93.190	49,204	4.4	7,132	422	0.86
Total health care			**$223,136**		**$292,239**	**25.9%**	**$69,103**	**$2,929**	**1.00%**
Industrials									
CUMMINS INC *(CMI)*	90	$130.11	$11,710	$140.970	$12,687	1.1%	$977	$225	1.77%
ILLINOIS TOOL WORKS INC *(ITW)*	369	72.65	26,809	84.080	31,025	2.8	4,216	619	2.00
NIELSEN HOLDINGS BV	351	32.46	11,394	45.890	16,107	1.4	4,713	280	1.74
UNION PACIFIC CORP *(UNP)*	200	154.25	30,849	168.000	33,600	3.0	2,751	632	1.88
Total Industrials			**$80,762**		**$93,419**	**8.3%**	**$12,657**	**$1,756**	**1.88%**
Information technology									
ACCENTURE PLC CL A	244	$65.65	$16,018	$82.220	$20,061	1.8%	$4,043	$453	2.26%
APPLE INC *(AAPL)*	87	509 26	44,306	561.020	48,808	4.3	4,502	1,061	2.17
AVAGO TECHNOLOGIES	325	35.05	11,392	52.879	17,185	1.5	5,793	325	1.89
INTERNATIONAL BUS MACHINES *(IBM)*	181	181 46	32,844	187 570	33,950	3.0	1,106	687	2.03
Total information technology			**$104,560**		**$120,004**	**10.6%**	**$15,444**	**$2,526**	**2.10%**

Telecom services	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CENTURYLINK INC *(CTL)*	**458**	**$34.59**	**$15,843**	**$31.850**	**$14,587**	**1.3%**	**($1,256)**	**$989**	**6.78%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	**998**	**$42.02**	**$41,939**	**$42.260**	**$42,175**	**3.7%**	**$236**	**$1,117**	**2.65%**
Total large cap core - u.s.			**$835,010**		**$1,128,867**	**100.0%**	**$243,857**	**$18,909**	**1.68%**

Large Cap Core - Non U.S.

Consumer discretionary									
BRIDGESTONE CORP ADR	1,351	$17.51	$23,657	$18.933	$25,578	3.6%	$1,921	$244	0.96%
DAIHATSU MOTOR CO LTD ADR	150	39.81	5,971	33 909	5,086	0.7	(885)	141	2 77
NIKON CORP PLC UNSPON-ADR	1,052	22.11	23,257	19.114	20,107	2.8	(3,150)	169	0.84
SWATCH GROUP AG UNSPON ADR	508	32.07	16,292	33.142	16,836	2 3	544	105	0.63
VOLKSWAGEN AG ADR	510	45.67	23,292	56.261	28,693	4.0	5,401	347	1.21
Total consumer discretionary			**$92,469**		**$96,300**	**13.4%**	**$3,831**	**$1,006**	**1.04%**

Consumer staples									
IMPERIAL TOBACCO LT ADR	438	$74.36	$32,569	$77.447	$33,921	4 7%	$1,352	$1,611	4.75%
J SAINSBURY SPN ADR NEW	1,535	24.58	37,734	24.181	37,117	5.2	(617)	1,594	4.30
SVENSKA CL AKTIBLGT ADR	1,010	27.83	28,106	30.829	31,137	4.3	3,031	565	1.82
Total consumer staples			**$98,409**		**$102,175**	**14.2%**	**$3,766**	**$3,770**	**3.69%**

Global Small & Mid Cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 2,933,936	214,684.001	$10.36	$2,223,308	$17.180	$3,608,271	100.0%	$1,464,963	$28,552	0.77%
Total global small & mid cap			**$2,223,308**		**$3,688,271**	**100.0%**	**$1,464,963**	**$28,552**	**0.77%**

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL OPPORTUNITIES FD BOOK COST 1,237,233	153,862.392	$8.04	$1,237,233	$7.900	$1,215,512	100.0%	($21,721)	$41,388	3.41%
Total global opportunities			**$1,237,233**		**$1,215,512**	**100.0%**	**($21,721)**	**$41,388**	**3.40%**

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Total value of account without alternative investments			**$10,012,501**		**$11,829,658**		**$1,817,157**	**$161,598**	**1.37%**

Alternative Investments

Alternative Investments

	Market value
Total alternative investments (estimated fair value)*	**$1,270,862**
Total value of account	**$13,100,520**

	Market value
Total interest and dividends accrued	7,937
Total value of account including accruals	**$13,108,457**

* See Alternative Investment schedule for details

Alternative Investment Analysis

External Alternative Investments

External Hedge Funds-No Fee	Estimated fair value
CREDOS FLOATING RATE FUND	$1,270,862
Total alternative investments	$1,270,862

Estimated fair value represents an estimated value based on information received from underlying investment funds/managers and subsequent capital contributions valued at cost Actual values may differ from these estimates and such differences may be material.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
CLEARBRIDGE EQUITY INC FD-I CAP & INCOME I 52469H-59-4 SOPY X	18.65	581.157	10,838.58	9,746.00	1,092.58	184.22	1.70%
SIT DIVIDEND GROWTH FUND-I 82980D-70-7 SDVG X	17.66	1,458.123	25,750.45	23,629.00	2,121.45	365.98	1.42%
Total US Large Cap Equity			$36,589.03	$33,375.00	$3,214.03	$550.20	1.50%
European Large Cap Equity							
JPM INTREPID EUROPEAN FD - INSTL FUND 1300 4812A0-68-0 JFEI X	26.73	431.394	11,531.16	10,013.00	1,518.16	36.66 2.30	0.32%
Asia ex-Japan Equity							
MATTHEWS ASIA DIVIDEND-INS 577130-75-0 MIPI X	15.59	1,307.573	20,385.06	20,202.00	183.06	815.92	4.00%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z 19765H-72-7 NCIA X	18.20	565.567	10,293.32	10,118.00
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11.20	3,722.440	41,691.33	41,803.00

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND-Y 367829-88-4 GTEY X	28.99	536 816	15,562.30	15,025.48
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	9.85	1,908.090	18,794.69	19,577.00
Total Hedge Funds			$86,341.64	$86,523.48

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. / Accrued Div.	Yield
Real Estate & Infrastructure						
NUVEEN GLOBAL INFRASTRUCT-I 670690-51-0 FGIY X	1,003.11	10,332.00		10,382.16	190.59	1.84%

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. / Accrued Div.	Yield
Real Estate & Infrastructure						
TORTOISE MLP & PIPELINE-INS 56166Y-40-4 TORI X	1,129.83	16,134.00		17,681.87		
Total Real Estate & Infrastructure		**$26,466.00**	**$0.00**	**$28,084.03**	**$190.59**	

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1.00	17,324.88	17,324.88	17,324.88		5.19 0.35	0.03% [1]
US Fixed Income							
AVENUE MUT FDS TR CRED STRA INST 05358F-30-1	11.38	1,348.36	15,344.36	15,232.00	112.36	695.75	4.53%
COHEN & STEERS PREFERRED SECURITIES AND INCOME FUND INC 19248X-30-7	12.88	2,214.87	28,527.56	30,047.00	(1,519.44)	1,887.07	6.61%
METROPOLITAN WEST FDS TOTAL RET CL I 592905-50-9	10.55	3,545.85	37,408.66	37,976.00	(567.34)	1,226.86	3.28%
HARBOR HIGH YIELD BOND-INST 411511-55-3	10.81	1,772.92	19,165.25	19,856.70	(691.45)	1,109.84	5.79%
HARBOR CONVERTIBLE SEC-INST 411512-73-4	10.92	1,396.43	15,249.02	14,454.00	795.02	290.45	1.90%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.78	6,194.20	66,773.48	70,490.00	(3,716.52)	3,450.16	5.17%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11.89	1,492 21	17,742.32	17,802.00	(59.68)	461.09 40.29	2.60%
JPM MULTI SECTOR INCOME FD - SEL FUND 2130 48121A-29-0	10.31	2,358.10	24,312.03	24,217.71	94.32	629.61 84.89	2.59%
RIDGEWORTH SEIX FLOATING-I 76628T-67-8	9.06	3,216.43	29,140.84	29,173.00	(32.16)	1,219.02	4.18%
TRP INST FLOATING RATE-F 77958B-10-5	10.28	2,670.97	27,457.58	27,511.00	(53.42)	1,140.50	4.15%
BLACKROCK HIGH YIELD BOND 091929-63-8	8.21	3,595.15	29,516.14	29,236.92	279.22	1,797.57	6.09%
Total US Fixed Income			$310,637.24	$315,996.33	($5,359.09)	$13,907.92 $125.18	4.48%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	201,537.92	200,873 65	(664.27)	40%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZI X	10.66	4,326.839	46,124.10	45,302.00
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	9.85	2,882.657	28,394.17	29,439.00
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11.09	7,136.178	79,140.21	82,494.23
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9.85	4,793.418	47,215.17	47,787.49
Total Hedge Funds			**$200,873.65**	**$205,022.72**

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR	1.00	23,672.32	23,672.32	23,672.32		7.10 0.62	0.03% [1]
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.78	4,525.74	48,787.51	51,502.95	(2,715.44)	2,520.83	5.17%
EATON VANCE FLOATING RATE-I 277911-49-1	9.19	2,737.68	25,159.24	25,214.00	(54.76)	982.82	3.91%
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11.89	6,346.86	75,464.13	75,718.00	(253.87)	1,961.17 171.37	2.60%
JPM MULTI SECTOR INCOME FD - SEL FUND 2130 48121A-29-0	10.31	4,813.40	49,626.12	49,433.59	192.53	1,285.17 173.28	2.59%
RBC FDS TR BLUBAY ABRTR I 74926P-34-0	10.40	7,378.37	76,735.01	74,316.00	2,419.01	826.37	1.08%
Total US Fixed Income			**$275,772.01**	**$276,184.54**	**($412.53)**	**$7,576.36** **$344.65**	**2.75%**

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
CADENCE PHARMACEUTICALS INC COM	CADX	50,000	$ 9.05	$ 452,500.00	-	$ -	$ -	$ -	$ -	-
Total Stocks				**$452,500.00**		**$0.00**		**$0.00**	**$0.00**	**0.0%**
Fixed Income - Cash										
US TREASURY TIPS 2.5%29 2.5% 01/15/2029	912810PZ5	100	$ 117 516	$ 127,842.13	-	$ -	$ -	$ -	$ 2,719 68	2.1%
Total Fixed Income				**$127,842.13**		**$0.00**		**$0.00**	**$2,719.68**	**2.1%**

Yields displayed for fixed income products are the estimated current yield Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds.

Total Cash Account				**$580,342.13**		**$0.00**		**$0.00**	**$2,719.68**	**0.5%**

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
4,323.410	BOFA CASH RESERVES CAPITAL CLASS	097100853	$4,323 41	$0 38	$4,323 41 1 000	$0.00	$0.61	0.[illegible]
	Total Cash Equivalents		**$4,323.41**	**$0.38**	**$4,323.41**	**$0.00**	**$0.61**	**0.01%**
Total Cash/Currency			**$4,323.41**	**$0.38**	**$4,323.41**	**$0.00**	**$0.61**	**0.01%**
Fixed Income								
Investment Grade Taxable								
12,000.000	*2014* CONOCOPHILLIPS NT DTD 02/03/09 4 750% DUE 02/01/14 Moody's A1 S&P: A	20825CAS3	$12,040.68 100 339	$237.49	$12,787 56 106 563	-$746.88	$570.00	4 73% 0.89
50,000.000	METLIFE INC SR UNSECD NT DTD 08/06/10 2 375% DUE 02/06/14 Moody's: A3 S&P A-	59156RAW8	50,090.50 100 181	478.30	51,034.50 102.069	-944.00	1,187 50	2.37 0 52
50,000.000	HEWLETT PACKARD CO NT DTD 12/05/08 6 125% DUE 03/01/14 Moody's BAA1 S&P BBB+	428236AT0	50,423.50 100 847	1,020.83	53,796 50 107.593	-3,373.00	3,062.50	6.07 1.[illegible]
50,000 000	BOEING CO SR UNSECD NT DTD 03/13/09 5 000% DUE 03/15/14 Moody's. A2 S&P: A	097023AV7	50,460.50 100.921	736.11	53,950.00 107 900	-3,489.50	2,500.00	4.95 0.59
50,000.000	GOLDMAN SACHS GROUP INC SR MTN DTD 05/06/09 6 000% DUE 05/01/14 Moody's. BAA1 S&P: A-	38141EA33	50,893 00 101.786	499.99	53,406 00 106.812	-2,513.00	3,000.00	5 89 0.60

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
50,000.000	CAPITAL ONE FINL CORP SR NT DTD 05/22/09 7.375% DUE 05/23/14 Moody's: BAA1 S&P: BBB	14040HAS4	51,287.50 102.575	389.23	55,072.00 110.144	-3,784.50	3,687.50	7.19 0.88
50,000.000	AMERICAN INTL GROUP INC SR UNSECD NT DTD 09/13/11 4.250% DUE 09/15/14 Moody's: BAA1 S&P: A-	026874CA3	51,249.50 102.499	625.69	52,855.00 105.710	-1,605.50	2,125.00	4.14 0.71
50,000.000	GENERAL ELEC CAP CORP SR UNSECD MTN SER A DTD 11/16/09 3.750% DUE 11/14/14 Moody's A1 S&P: AA+	36962G4G6	51,496.00 102.992	244.79	52,584.00 105.168	-1,088.00	1,875.00	3.64 0.35
50,000.000	BANK NEW YORK INC MEDIUM TERM SR NTS CALL 10/25/14 @100 DTD 11/23/11 1 700% DUE 11/24/14 Moody's. A1 S&P: A+	06406HBZ1	50,540.50 101.081	89.72	50,901.00 101.802	-360.50	850.00	1.68 0.70
50,000.000	DEERE JOHN CAP CORP MTN DTD 12/02/11 1.250% DUE 12/02/14 Moody's: A2 S&P: A	24422ERK7	50,441.50 100.883	50.35	50,564.00 101.128	-122.50	625.00	1[illegible] 0.[illegible]
50,000.000	*2015* BERKSHIRE HATHAWAY FIN CORP GTD SR NT DTD 01/11/05 4.850% DUE 01/15/15 Moody's: AA2 S&P: AA	084664AT8	52,336.00 104.672	1,118.19	55,275.50 110.551	-2,939 50	2,425.00	4.63 0.39
50,000.000	DU PONT E I DE NEMOURS & CO SR NT DTD 11/09/09 3 250% DUE 01/15/15 Moody's: A2 S&P: A	263534BY4	51,434.50 102.869	749.30	53,295.00 106.590	-1,860.50	1,625.00	3.15 0.49
50,000.000	JPMORGAN CHASE & CO SR NT DTD 09/18/09 3.700% DUE 01/20/15 Moody's: A3 S&P. A	46625HHP8	51,560.00 103.120	827.36	51,929.00 103 858	-369.00	1,850.00	3.58 0.66

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
50,000.000	PROCTER & GAMBLE CO NT DTD 02/06/09 3.500% DUE 02/15/15 Moody's AA3 S&P. AA-	742718DM8	51,654 50 103 309	661.11	53,577.00 107 154	-1,922.50	1,750 00	3 3[illegible] 0 5
50,000.000	TOYOTA MTR CR CORP SR UNSECD MTN DTD 02/17/12 1 000% DUE 02/17/15 Moody's AA3 S&P AA-	89233P5Z5	50,338 50 100 677	186.11	50,057.50 100 115	281.00	500.00	0 99 0.41
340,000.000	UNITED STATES TREAS NT DTD 04/01/13 0.250% DUE 03/31/15 Moody's AAA S&P. AA+	912828UT5	340,187 00 100 055	217.17	339,943 71 99.983	243.29	850.00	0.25 0.20
50,000.000	AMERICAN EXPRESS CR CORP SR UNSECD MTN DTD 06/12/12 1 750% DUE 06/12/15 Moody's A2 S&P A-	0258M0DE6	50,807 00 101 614	46.18	51,076 00 102 152	-269.00	875.00	1.72 0.61
50,000.000	WELLS FARGO & CO NEW UNSECD MEDIUM TERM SR NT DTD 06/27/12 1 500% DUE 07/01/15 Moody's A2 S&P A+	94974BFE5	50,703 00 101 406	374.99	50,805 00 101 610	-102.00	750.00	1.47 0.51
142,632.980	**2022** FEDERAL HOME LN MTG CORP POOL #E03114 DTD 04/01/12 2 500% DUE 04/01/22 Moody's. AAA S&P AA+	31294MN72	145,431.44 101.962	297.15	147,499 61 103 412	-2,068.17	3,565.82	2.4[illegible] 1.8[illegible]
49,241.794	**2024** FEDERAL NATL MTG ASSN POOL #MA0043 DTD 03/01/09 4 000% DUE 04/01/24 Moody's AAA S&P. AA+	31417YBM8	52,202 21 106.012	164.14	51,905 39 105 409	296.82	1,969.67	3.77 2.05
61,944.902	FEDERAL NATL MTG ASSN POOL #AC3906 DTD 12/01/09 4 000% DUE 12/01/24 Moody's: AAA S&P AA+	31417NKU4	65,706.82 106.073	206 48	65,328.58 105.462	378.24	2,477.80	3.77 2.17

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
47,772.030	***2025*** FEDERAL NATL MTG ASSN POOL #AD3832 DTD 04/01/10 4.500% DUE 04/01/25 Moody's: AAA S&P: AAA	31418RHJ3	50,843.77 106.430	179.15	50,528.68 105.770	315.09	2,149.74	4.22 2.57
55,600.818	FEDERAL NATL MTG ASSN POOL #AB1773 DTD 10/01/10 3.000% DUE 11/01/25 Moody's: AAA S&P: AA+	31416W6K3	56,785.67 102.131	139.00	57,837.32 104.022	-1,051.65	1,668.02	2.93 2.42
14,778.993	***2026*** FEDERAL NATL MTG ASSN POOL #AL2088 DTD 07/01/12 4.000% DUE 09/01/26 Moody's: AAA S&P: AA+	3138EJKA5	15,665.88 106.001	49.26	15,896.66 107.563	-230.78	591.16	3.77 2.36
54,505.006	CMG ULTRA SHORT TERM BOND FUND	19765E823	490,000.00 8.990	192.84	490,000.00 8.990	0.00	2,779.76	0.56
	Total Investment Grade Taxable		**$2,044,579.47**	**$9,780.93**	**$2,071,905.51**	**-$27,326.04**	**$45,309.47**	**2.2[illegible]**
Total Fixed Income			**$2,044,579.47**	**$9,780.93**	**$2,071,905.51**	**-$27,326.04**	**$45,309.47**	**2.21%**
Total Portfolio			**$2,048,902.88**	**$9,781.31**	**$2,076,228.92**	**-$27,326.04**	**$45,310.08**	**2.21%**
Accrued Income			$9,781.31					
Total			**$2,058,684.19**					

SHORT-TERM TRANSACTIONS ***NOT reported on Form 1099-B***

Report on Form 8949, Part I, with Box C checked

Description / CUSIP / Symbol							
Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
AETNA INC NEW / CUSIP: 00817Y108 / Symbol. AET							
06/13/13	200.000	12,269.23	01/09/13	9,046.96	0.00	3,222.27	Sale
AIR PRODUCTS & CHEMICALS / CUSIP: 009158106 / Symbol: APD							
07/26/13	80.000	8,332.86	03/07/13	7,018.62	0.00	1,314.24	Sale
07/29/13	5.000	522.32	03/07/13	438.66	0.00	83.66	Sale
	Security total:	8,855.18		7,457.28	0.00	1,397.90	
BNP PARIBAS SPON ADR / CUSIP: 05565A202 / Symbol: BNPQ Y							
09/25/13	100.000	3,457.04	03/22/13	2,697.53	0.00	759.51	Sale
09/26/13	25.000	852.69	03/22/13	674.38	0.00	178.31	Sale
	Security total:	4,309.73		3,371.91	0.00	937.82	
BARRICK GOLD CORP / CUSIP: 067901108 / Symbol:							
02/14/13	25.000	816.04	05/25/12	998.71	0.00	-182.67	Sale
	2 tax lots for 04/24/13.						
	75.000	*1,372.69*	*05/25/12*	*2,996.12*	*0.00*	*-1,623.43*	*Sale*
	25.000	*457.56*	*05/29/12*	*983.85*	*0.00*	*-526.29*	*Sale*
04/24/13	100.000	1,830.25	VARIOUS	3,979.97	0.00	-2,149.72	Total of 2 lots
	Security total:	2,646.29		4,978.68	0.00	-2,332.39	
DOLLAR GENERAL CORP / CUSIP: 256677105 / Symbol: DG							
	2 tax lots for 09/18/13.						
	175.000	*10,083.50*	*12/19/12*	*7,609.58*	*0.00*	*2,473.92*	*Sale*
	75.000	*4,321.50*	*01/09/13*	*3,220.35*	*0.00*	*1,101.15*	*Sale*
09/18/13	250.000	14,405.00	VARIOUS	10,829.93	0.00	3,575.07	Total of 2 lots
KDDI CORP ADR / CUSIP: 48667L106 / Symbol: KDDI Y							
	2 tax lots for 05/10/13.						
	800.000	*9,163.31*	*01/22/13*	*6,953.28*	*0.00*	*2,210.03*	*Sale*
	200.000	*2,290.83*	*01/25/13*	*1,764.39*	*0.00*	*526.44*	*Sale*
05/10/13	1,000.000	11,454.14	VARIOUS	8,717.67	0.00	2,736.47	Total of 2 lots
05/13/13	450.000	5,140.54	01/22/13	3,911.22	0.00	1,229.32	Sale
05/14/13	50.000	579.00	01/22/13	434.58	0.00	144.42	Sale
07/05/13	350.000	4,326.73	01/23/13	3,034.41	0.00	1,292.32	Sale

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

Description / CUSIP / Symbol Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
KDDI CORP ADR / CUSIP: 48667L106 / Symbol: KDDI Y (cont'd)							
07/08/13	50.000	621.75	01/23/13	433.49	0.00	188.26	Sale
	Security total:	22,122 16		16,531.37	0.00	5,590.79	
VIACOM INC CL B NEW / CUSIP: 92553P201 / Symbol: VIAB							
	2 tax lots for 09/18/13.						
	50.000	*4,159.37*	*03/15/13*	*3,168.35*	*0.00*	*991.02*	*Sale*
	75.000	*6,239.06*	*04/08/13*	*4,874.33*	*0.00*	*1,364.73*	*Sale*
09/18/13	125.000	10,398.43	VARIOUS	8,042.68	0.00	2,355.75	Total of 2 lots
WALGREEN CO / CUSIP: 931422109 / Symbol: WAG							
04/24/13	50.000	2,460.86	12/19/12	1,871.55	0.00	589.31	Sale
WASTE MANAGEMENT INC NEW / CUSIP: 94106L109 / Symbol: WM							
04/08/13	50.000	1,923.72	08/07/12	1,750.59	0.00	173.13	Sale
SEAGATE TECHNOLOGY PLC / CUSIP: G7945M107 / Symbol: STX							
	2 tax lots for 01/24/13.						
	125.000	*4,611.39*	*04/02/12*	*3,438.81*	*0.00*	*1,172.58*	*Sale*
	25.000	*922.28*	*04/03/12*	*699.36*	*0.00*	*222.92*	*Sale*
01/24/13	150.000	5,533.67	VARIOUS	4,138.17	0.00	1,395.50	Total of 2 lots
NIELSEN HOLDINGS BV / CUSIP: N63218106 / Symbol: NLSN							
11/11/13	50.000	1,995.97	10/31/13	1,982.46	0.00	13.51	Sale
11/12/13	200.000	7,937.20	10/31/13	7,929.86	0.00	7.34	Sale
11/13/13	150.000	5,994.76	10/31/13	5,947.40	0.00	47.36	Sale
11/14/13	50.000	2,000.28	10/31/13	1,982.46	0.00	17.82	Sale
	Security total:	17,928.21		17,842.18	0.00	86.03	
	Totals:	**102,852.48**		**85,861.30**	**0.00**	**16,991.18**	

LONG-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol							
Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
AKZO NOBEL NV ADR / CUSIP: 010199305 / Symbol· AKZO Y							
01/08/13	100.000	2,137.01	12/02/11	1,612.93	0.00	524.08	Sale
01/09/13	65.000	1,373.51	12/02/11	1,048.41	0.00	325.10	Sale
Security total:		3,510.52		2,661.34	0.00	849.18	
ALLIANZ AKTIENGES ADR / CUSIP: 018805101 / Symbol: AZSE Y							
05/09/13	25.000	382.19	12/02/11	262.80	0.00	119.39	Sale
AB FOODS LTD ADR / CUSIP: 045519402 / Symbol: ASBF Y							
	2 tax lots for 01/22/13.						
	300.000	*7,814.43*	*12/02/11*	*5,271.69*	*0.00*	*2,542.74*	*Sale*
	150.000	*3,907.22*	*12/06/11*	*2,635.56*	*0.00*	*1,271.66*	*Sale*
01/22/13	450.000	11,721.65	VARIOUS	7,907.25	0.00	3,814.40	Total of 2 lots
01/23/13	50.000	1,312.16	12/07/11	867.68	0.00	444.48	Sale
02/19/13	75.000	2,133.08	12/07/11	1,301.52	0.00	831.56	Sale
02/20/13	50.000	1,423.82	12/07/11	867.68	0.00	556.14	Sale
02/22/13	100.000	2,794.60	12/07/11	1,735.36	0.00	1,059.24	Sale
02/25/13	100.000	2,735.37	12/07/11	1,735.36	0.00	1,000.01	Sale
02/26/13	25.000	685 93	12/07/11	433.84	0.00	252.09	Sale
Security total:		22,806.61		14,848.69	0.00	7,957.92	
BHP BILLITON PLC-ADR / CUSIP: 05545E209 / Symbol: BBL							
	2 tax lots for 07/31/13.						
	55.000	*3,141.04*	*12/01/11*	*3,389.35*	*0.00*	*-248.31*	*Sale*
	45.000	*2,569.95*	*12/19/11*	*2,526.55*	*0.00*	*43.40*	*Sale*
07/31/13	100.000	5,710.99	VARIOUS	5,915.90	0.00	-204.91	Total of 2 lots
08/01/13	55.000	3.173.08	12/19/11	3,088.01	0.00	85 07	Sale
Security total:		8,884.07		9,003.91	0.00	-119.84	
BARRICK GOLD CORP / CUSIP: 067901108 / Symbol:							
	2 tax lots for 04/24/13.						
	50.000	*915.12*	*12/01/11*	*2,634.03*	*0.00*	*-1,718.91*	*Sale*
	100.000	*1,830.25*	*12/02/11*	*5,156.67*	*0.00*	*-3,326.42*	*Sale*
04/24/13	150.000	2,745.37	VARIOUS	7,790.70	0.00	-5,045.33	Total of 2 lots

LONG-TERM TRANSACTIONS NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
CIT GROUP INC COM / CUSIP: 125581108 / Symbol:							
10/02/13	0.000	108.28	N/A	0.00	0.00	108.28	Gain or loss
COACH INC / CUSIP: 189754104 / Symbol: COH							
	2 tax lots for 10/16/13.						
	60.000	*3,231.84*	*08/30/12*	*3,443.77*	*0.00*	*-211.93*	*Sale*
	40.000	*2,154.56*	*09/26/12*	*2,163.39*	*0.00*	*-8.83*	*Sale*
10/16/13	100.000	5,386.40	VARIOUS	5,607.16	0.00	-220.76	Total of 2 lots
10/17/13	35.000	1,897.15	09/26/12	1,892.97	0.00	4.18	Sale
	Security total:	7,283.55		7,500.13	0.00	-216.58	
DETROIT ENERGY CO / CUSIP: 233331107 / Symbol: DTE							
09/24/13	95.000	6,391.08	12/01/11	5,026.15	0.00	1,364.93	Sale
ENI S.P.A. ADR / CUSIP: 26874R108 / Symbol: E							
	2 tax lots for 09/24/13.						
	100.000	*4,641.55*	*12/01/11*	*4,251.87*	*0.00*	*389.68*	*Sale*
	175.000	*8,122.71*	*12/02/11*	*7,515.27*	*0.00*	*607.44*	*Sale*
09/24/13	275.000	12,764.26	VARIOUS	11,767.14	0.00	997.12	Total of 2 lots
09/25/13	25.000	1,163 81	12/01/11	1,062.97	0.00	100.84	Sale
	Security total:	13,928.07		12,830.11	0.00	1,097.96	
EAST JAPAN RAIL ADR / CUSIP: 273202101 / Symbol: EJPR Y							
	2 tax lots for 03/22/13.						
	750.000	*10,243 42*	*12/02/11*	*7,578.60*	*0.00*	*2,664.82*	*Sale*
	500.000	*6,828.95*	*12/06/11*	*5,022.05*	*0.00*	*1,806.90*	*Sale*
03/22/13	1,250.000	17,072.37	VARIOUS	12,600.65	0.00	4,471.72	Total of 2 lots
04/08/13	600.000	8,794.54	12/08/11	6,026.46	0.00	2,768.08	Sale
04/09/13	300.000	4,292.72	12/06/11	3,013.23	0.00	1,279.49	Sale
04/10/13	100.000	1,438 33	12/06/11	1,004.41	0.00	433.92	Sale
	Security total:	31,597.96		22,644.75	0.00	8,953.21	
EMBRAER SA ADR / CUSIP: 29082A107 / Symbol: ERJ							
08/26/13	25.000	839.06	03/21/12	782.70	0.00	56.36	Sale
08/29/13	50.000	1,634.13	03/21/12	1,565.39	0.00	68.74	Sale

LONG-TERM TRANSACTIONS NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
EMBRAER SA ADR / CUSIP: 29082A107 / Symbol: ERJ (cont'd)							
	2 tax lots for 08/30/13.						
	50.000	*1,644.72*	*03/22/12*	*1,545.64*	*0.00*	*99.08*	*Sale*
	25.000	*822.36*	*07/24/12*	*619.25*	*0.00*	*203.11*	*Sale*
08/30/13	75.000	2,467.08	VARIOUS	2,164.89	0.00	302.19	Total of 2 lots
09/03/13	75.000	2,476.22	07/24/12	1,857.75	0.00	620.47	Sale
	Security total:	7,418.49		6,370.73	0.00	1,047.76	
EXELON CORP / CUSIP: 30161N101 / Symbol: EXC							
06/13/13	150.000	4,572.79	12/01/11	6,625.50	0.00	-2,052.71	Sale
GENERAL DYNAMICS CORP / CUSIP: 369550108 / Symbol: GD							
03/21/13	60.000	4,150 41	12/01/11	4,006.51	0.00	143.90	Sale
JOHNSON & JOHNSON / CUSIP: 478160104 / Symbol: JNJ							
05/09/13	25.000	2,129.84	12/01/11	1,611.50	0.00	518.34	Sale
06/13/13	85.000	7,132.15	12/01/11	5,479.10	0.00	1,653.05	Sale
	Security total:	9,261.99		7,090.60	0.00	2,171.39	
KON AHOLD ADR / CUSIP: 500467402 / Symbol: AHON Y							
06/13/13	150.000	2,319.53	04/03/12	2,119.31	0.00	200.22	Sale
06/14/13	50.000	779.58	04/04/12	687.14	0.00	92.44	Sale
	2 tax lots for 08/26/13.						
	50.000	*858 66*	*04/04/12*	*687.13*	*0.00*	*171.53*	*Sale*
	50.000	*858.66*	*04/05/12*	*674.61*	*0.00*	*184.05*	*Sale*
08/26/13	100.000	1,717.32	VARIOUS	1,361.74	0.00	355.58	Total of 2 lots
08/27/13	50.000	841.36	12/02/11	636.52	0.00	204.84	Sale
08/28/13	100.000	1,638.33	12/02/11	1,273.03	0.00	365.30	Sale
09/24/13	125.000	2,176.30	12/02/11	1,591.29	0.00	585.01	Sale
09/25/13	125.000	2,176.25	12/02/11	1,591.28	0.00	584.97	Sale
09/26/13	100.000	1,737.29	12/02/11	1,273.03	0.00	464.26	Sale
	Security total:	13,385.96		10,533.34	0.00	2,852.62	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW							
05/23/13	150.000	6,380.35	03/09/12	4,466.37	0.00	1,913.98	Sale

LONG-TERM TRANSACTIONS NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
Description / CUSIP / Symbol							
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW (cont'd)							
	2 tax lots for 07/02/13.						
	50.000	*2,118.25*	*03/09/12*	*1,488.79*	*0.00*	*629.46*	*Sale*
	50.000	*2,118.24*	*06/25/12*	*1,344.91*	*0.00*	*773.33*	*Sale*
07/02/13	100.000	4,236.49	VARIOUS	2,833.70	0.00	1,402.79	Total of 2 lots
	Security total:	10,616.84		7,300.07	0.00	3,316.77	
MAGNA INTERNATIONAL INC / CUSIP: 559222401 / Symbol:							
04/08/13	50.000	2,851.82	12/02/11	1,784.55	0.00	1,067.27	Sale
	2 tax lots for 04/09/13.						
	25.000	*1,430.72*	*12/01/11*	*882.08*	*0.00*	*548.64*	*Sale*
	50.000	*2,861.45*	*12/02/11*	*1,784.55*	*0.00*	*1,076.90*	*Sale*
04/09/13	75.000	4,292.17	VARIOUS	2,666.63	0.00	1,625.54	Total of 2 lots
	Security total:	7,143.99		4,451.18	0.00	2,692.81	
MARATHON OIL CORP / CUSIP: 565849106 / Symbol: MRO							
09/24/13	25.000	889.24	12/01/11	697.80	0.00	191.44	Sale
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT							
09/18/13	125.000	4,136.77	08/05/10	3,174.18	0.00	962.59	Sale
10/23/13	275.000	9,332.68	08/05/10	6,983.18	0.00	2,349.50	Sale
	Security total:	13,469.45		10,157.36	0.00	3,312.09	
NEWMONT MINING CORP / CUSIP: 651639106 / Symbol: NEM							
02/14/13	100.000	4,455.06	12/19/11	6,171.54	0.00	-1,716.48	Sale
NORDEA BK SWEDEN AB ADR / CUSIP: 65557A206 / Symbol: NRBA Y							
04/24/13	200.000	2,184.15	12/05/11	1,629.70	0.00	554.45	Sale
	3 tax lots for 04/25/13.						
	125.000	*1,399.14*	*12/02/11*	*990.58*	*0.00*	*408.56*	*Sale*
	75.000	*839.49*	*12/05/11*	*611.14*	*0.00*	*228.35*	*Sale*
	250.000	*2,798.29*	*12/21/11*	*1,941.58*	*0.00*	*856.71*	*Sale*
04/25/13	450 000	5,036.92	VARIOUS	3,543.30	0.00	1,493.62	Total of 3 lots
07/31/13	100.000	1,258.14	12/20/11	759.89	0.00	498.25	Sale

LONG-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
NORDEA BK SWEDEN AB ADR / CUSIP: 65557A206 / Symbol: NRBA Y (cont'd)							
	2 tax lots for 08/01/13.						
	50.000	*634.21*	*12/19/11*	*368.17*	*0.00*	*266.04*	Sale
	100.000	*1,268.43*	*12/20/11*	*759.89*	*0.00*	*508.54*	Sale
08/01/13	150.000	1,902.64	VARIOUS	1,128.06	0.00	774.58	Total of 2 lots
08/02/13	125.000	1,592.77	12/19/11	920.41	0.00	672.36	Sale
08/05/13	25.000	318.59	12/19/11	184.08	0 00	134.51	Sale
Security total:		12,293.21		8,165.44	0.00	4,127.77	
OW GLOBAL SML & MID CAP FD / CUSIP: 680414604 / Symbol: OWSM X 12/16/11 Sec were contributed at $14 680 per share							
	15 tax lots for 01/17/13.						
	16,933.504	*257,050.59*	*01/09/08*	*209,467.44*	*0.00*	*47,583.15*	Sale
	9,774.090	*148,370.69*	*03/25/08*	*117,973.26*	*0.00*	*30,397.43*	Sale
	5,335.159	*80,987.71*	*05/30/08*	*68,236.68*	*0.00*	*12,751.03*	Sale
	460.319	*6,987.64*	*06/17/08*	*5,717.16*	*0.00*	*1,270.48*	Sale
	43,252.978	*656,580.21*	*10/03/08*	*445,938.20*	*0.00*	*210,642.01*	Sale
	1,112.216	*16,883.44*	*12/15/09*	*13,847.09*	*0.00*	*3,036.35*	Sale
	658.220	*9,991.78*	*12/10/10*	*9,925.96*	*0.00*	*65.82*	Sale
	732.774	*11,123.51*	*12/10/10*	*11,050.23*	*0.00*	*73.28*	Sale
	806.129	*12,237.04*	*12/10/10*	*12,156.42*	*0.00*	*80.62*	Sale
	2,510.545	*38,110.07*	*12/10/10*	*37,859.02*	*0.00*	*251.05*	Sale
	13,688.882	*207,797.23*	*02/09/11*	*216,284.33*	*0.00*	*-8,487.10*	Sale
	1,189.999	*18,064.18*	*06/24/11*	*18,813 88*	*0.00*	*-749.70*	Sale
	1,569.309	*23,822.11*	*06/24/11*	*24,810.78*	*0.00*	*-988.67*	Sale
	1,075.986	*16,333.47*	*12/16/11*	*14,149.22*	*0.00*	*2,184.25*	Sale
	4,654.831	*70,660.33*	*12/16/11*	*61,211.03*	*0.00*	*9,449.30*	Sale
01/17/13	103,754.941	1,575,000.00	VARIOUS	1,267,440.70	0.00	307,559.30	Total of 15 lots
			103,754 941 x $14 68 = $1,523,123			51,877	
OW REAL RETURN FUND / CUSIP: 680414703 / Symbol: OWRR X							
07/12/13	44,813.827	365,232.69	01/08/10	460,238.00	0.00	-95,005.31	Sale
SLM CORP / CUSIP: 78442P106 / Symbol: SLM							
08/28/13	0.000	142.00	N/A	0.00	0.00	142.00	Gain or loss
SSE PLC ADR / CUSIP: 78467K107 / Symbol: SSEZ Y							
06/13/13	25.000	589.63	12/02/11	502.36	0.00	87.27	Sale

LONG-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol

Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
SSE PLC ADR / CUSIP: 78467K107 / Symbol· SSEZ Y (cont'd)							
06/14/13	100.000	2,361.56	12/02/11	2,009.42	0.00	352.14	Sale
	Security total:	2,951 19		2,511.78	0.00	439.41	
SUMITOMO MITSUI FIN ADR / CUSIP: 86562M209 / Symbol: SMFG							
03/22/13	900.000	7,447.24	12/02/11	5,050.08	0.00	2,397.16	Sale
SUNCORP GROUP ADR / CUSIP: 86723Y100 / Symbol: SNMY Y							
04/08/13	75.000	892.28	12/05/11	659.29	0.00	232.99	Sale
04/10/13	100.000	1,207.75	12/05/11	879.05	0.00	328.70	Sale
	2 tax lots for 04/11/13.						
	50.000	*618.11*	*12/02/11*	*433.64*	*0.00*	*184.47*	*Sale*
	50.000	*618.12*	*12/05/11*	*439.52*	*0.00*	*178.60*	*Sale*
04/11/13	100.000	1,236 23	VARIOUS	873.16	0.00	363.07	Total of 2 lots
04/12/13	50.000	619.22	12/02/11	433.64	0.00	185.58	Sale
04/15/13	75.000	921.89	12/02/11	650.46	0.00	271.43	Sale
	Security total:	4,877.37		3,495.60	0.00	1,381.77	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA							
	2 tax lots for 11/11/13.						
	75.000	*2,785.73*	*12/01/11*	*3,043.50*	*0.00*	*-257.77*	*Sale*
	25.000	*928.58*	*12/02/11*	*997.10*	*0.00*	*-68.52*	*Sale*
11/11/13	100.000	3,714.31	VARIOUS	4,040.60	0.00	-326.29	Total of 2 lots
11/12/13	100.000	3,752.14	12/02/11	3,988.39	0.00	-236.25	Sale
	Security total:	7,466.45		8,028.99	0.00	-562.54	
UNITEDHEALTH GROUP INC / CUSIP: 91324P102 / Symbol: UNH							
07/17/13	50.000	3,324.59	12/01/11	2,438.46	0.00	886.13	Sale
	2 tax lots for 08/26/13.						
	50.000	*3,627.03*	*12/01/11*	*2,438.46*	*0.00*	*1,188.57*	*Sale*
	25.000	*1,813.51*	*07/26/12*	*1,301.20*	*0.00*	*512.31*	*Sale*
08/26/13	75.000	5,440.54	VARIOUS	3,739.66	0.00	1,700.88	Total of 2 lots
08/27/13	50.000	3,581.65	12/01/11	2,438.45	0.00	1,143.20	Sale
	Security total:	12,346.78		8,616.57	0.00	3,730.21	

LONG-TERM TRANSACTIONS ***NOT reported on Form 1099-B***

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol

Date of Sale or exchange	Quantity	Proceeds of stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
VODAFONE GP PLC NEW ADR / CUSIP: 92857W209 / Symbol: VOD							
09/03/13	50.000	1,588.24	06/25/12	1,394.37	0.00	193.87	Sale
	2 tax lots for 09/04/13.						
	25.000	*804.36*	*05/25/12*	*679.27*	*0.00*	*125 09*	*Sale*
	75.000	*2,413.09*	*06/25/12*	*2,091.55*	*0 00*	*321.54*	*Sale*
09/04/13	100.000	3,217.45	VARIOUS	2,770.82	0.00	446.63	Total of 2 lots
09/09/13	25.000	826.59	05/25/12	679.27	0.00	147.32	Sale
09/10/13	50.000	1,634.64	05/25/12	1,358.55	0.00	276.09	Sale
09/11/13	100.000	3,308.36	05/29/12	2,709.80	0.00	598.56	Sale
	Security total:	10,575.28		8,912.81	0.00	1,662.47	
WASTE MANAGEMENT INC NEW / CUSIP: 94106L109 / Symbol: WM							
08/26/13	50.000	2,102 73	08/07/12	1,750.59	0.00	352.14	Sale
08/27/13	100.000	4,136.00	06/25/12	3,219.28	0.00	916.72	Sale
	Security total:	6,238.73		4,969.87	0.00	1,268.86	
	Totals:	**2,177,572.86**		**1,923,403.05**	**0.00**	**254,169.81**	
				2,179,085		- 1,512	

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

Description / CUSIP / Symbol Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
BB&T CORPORATION 2.15% 03/22/17 / CUSIP: 05531FAK9 / Symbol:							
04/01/13	20,000.000	20,584.20	04/11/12	20,023.00	0.00	561.20	Sale
BANK OF NEW YORK MELLON 1.3% 01/25/18 / CUSIP: 06406HCE7 / Symbol.							
04/01/13	20,000.000	19,994.00	10/18/12	19,974.12	0.00	19.88	Sale
COSTCO WHOLESALE CORP 1 1/8% 12/15/17 / CUSIP: 22160KAE5 / Symbol:							
04/01/13	20,000.000	20,091.60	11/28/12	19,996.00	0.00	95.60	Sale
FEDERAL FARM CREDIT BANK 1.05% 03/28/16 / CUSIP: 3133EAJU3 / Symbol:							
04/01/13	180,000 000	183,081.60	05/07/12	182,071.80	0.00	1,009.80	Sale
JP MORGAN CHASE & CO 3.15% 07/05/16 / CUSIP: 46625HJA9 / Symbol:							
03/11/13	20,000 000	21,226.60	04/11/12	20,593.20	0.00	633.40	Sale
US TREASURY NOTE 2 1/8% 08/15/21 / CUSIP: 912828RC6 / Symbol:							
	5 tax lots for 03/18/13.						
	31,000.000	*32,150.39*	*08/14/12*	*32,514.88*	*0.00*	*-364.49*	*Sale*
	35,000.000	*36,298.83*	*08/14/12*	*36,710.35*	*0.00*	*-411.52*	*Sale*
	41,000.000	*42,521.48*	*08/14/12*	*43,003.55*	*0.00*	*-482.07*	*Sale*
	45,000.000	*46,669.92*	*08/14/12*	*47,199.02*	*0.00*	*-529.10*	*Sale*
	50,000.000	*51,855.47*	*08/14/12*	*52,443.36*	*0.00*	*-587.89*	*Sale*
03/18/13	202,000.000	209,496.09	VARIOUS	211,871.16	0.00	-2,375.07	Total of 5 lots
US TREASURY NOTES 2% 11/15/21 / CUSIP: 912828RR3 / Symbol:							
	4 tax lots for 03/18/13.						
	1,000 000	*1,023.05*	*11/16/12*	*1,051.72*	*0.00*	*-28.67*	*Sale*
	6,000.000	*6,138.28*	*11/16/12*	*6,310.31*	*0.00*	*-172.03*	*Sale*
	79,000.000	*80,820.70*	*11/16/12*	*83,085.78*	*0.00*	*-2,265.08*	*Sale*
	79,000.000	*80,820.70*	*11/16/12*	*83,085.78*	*0.00*	*-2,265.08*	*Sale*
03/18/13	165,000.000	168,802.73	VARIOUS	173,533.59	0.00	-4,730.86	Total of 4 lots
US TREASURY NOTE 0 1/4% 12/15/15 / CUSIP: 912828UC2 / Symbol:							
11/14/13	55,000.000	54,905.47	08/15/13	54,712.11	0.00	193.36	Sale

SHORT-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part I, with Box C checked

Description / CUSIP / Symbol

Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
US TREASURY NOTES 0 1/4% 02/28/15 / CUSIP: 912828UP3 / Symbol:							
	2 tax lots for 04/25/13.						
	8,000.000	*8,004.06*	*04/01/13*	*8,002.19*	*0.00*	*1.87*	*Sale*
	17,000.000	*17,008.64*	*04/01/13*	*17,004.65*	*0.00*	*3.99*	*Sale*
04/25/13	25,000.000	25,012.70	VARIOUS	25,006.84	0.00	5.86	Total of 2 lots
05/09/13	25,000.000	25,015.62	04/01/13	25,006.83	0.00	8.79	Sale
05/23/13	27,000.000	27,009.49	04/01/13	27,007.38	0.00	2.11	Sale
07/02/13	25,000.000	24,983.40	04/01/13	25,006.84	0.00	-23.44	Sale
	4 tax lots for 08/15/13.						
	14,000.000	*13,995.08*	*03/18/13*	*14,000.55*	*0.00*	*-5.47*	*Sale*
	98,000.000	*97,965.54*	*03/18/13*	*98,003.82*	*0.00*	*-38.28*	*Sale*
	98,000.000	*97,965.55*	*03/18/13*	*98,003.82*	*0.00*	*-38.27*	*Sale*
	141,000.000	*140,950.43*	*04/01/13*	*141,038.55*	*0.00*	*-88.12*	*Sale*
08/15/13	351,000.000	350,876.60	VARIOUS	351,046.74	0.00	-170.14	Total of 4 lots
	Security total:	452,897.81		453,074.63	0.00	-176.82	
	Totals:	**1,151,080.10**		**1,155,849.61**	**0.00**	**-4,769.51**	

LONG-TERM TRANSACTIONS *NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol

Date of Sale or exchange	Quantity	Proceeds of * stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
DOMINION RESOURCES INC 1.4% 09/15/17 / CUSIP: 25746UBR9 / Symbol:							
10/01/13	20,000.000	19,722.80	09/11/12	19,982.60	0.00	-259.80	Sale
ENERGY NW WA ELEC REV TAX 2.147% 07/01/18 / CUSIP: 29270CYL3 / Symbol:							
10/02/13	20,000.000	20,042.60	09/11/12	20,351 40	0.00	-308.80	Sale
FEDERAL HOME LOAN BANK 3 7/8% 03/08/13 / CUSIP: 3133XQ2D3 / Symbol:							
01/16/13	35,000.000	35,185.15	06/23/09	36,664.25	0.00	-1,479.10	Sale
03/08/13	50,000.000	50,000.00	06/23/09	52,377.50	0.00	-2,377.50	Bond maturity
	Security total:	85,185.15		89,041.75	0.00	-3,856.60	

LONG-TERM TRANSACTIONS ***NOT reported on Form 1099-B***

Report on Form 8949, Part II, with Box F checked

Description / CUSIP / Symbol

Date of Sale or exchange	Quantity	Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Wash sale loss disallowed	Gain or loss(-)	Additional information
FANNIE MAE FNMA 4 7/8% 12/15/16 / CUSIP: 31359M2D4 / Symbol:							
03/11/13	15,000.000	17,338.80	12/14/06	15,005.76	0.00	2,333.04	Sale
FEDERAL NATL MTG ASSN 4 5/8% 10/15/14 / CUSIP: 31359MWJ8 / Symbol:							
11/04/13	20,000.000	20,842.00	09/25/06	19,677.96	0.00	1,164.04	Sale
	Totals:	**163,131.35**		**164,059.47**	**0.00**	**-928.12**	

Short-Term Non Covered

Description	Stock and other symbol / Cusip	Code*	Date Acquired / Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
FORD MOTOR CREDIT CO LLC NOTES 8% JUN 01 2014 DTD 06/02/2009	345397VJ9		03/21/12 01/28/13	50,000.000	54,275.00	55,375.00		-1,100.00
Total Short-Term Non Covered					**54,275.00**	**55,375.00**		**-1,100.00**

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
DELL INC	DELL15	24702RAL5	50000	08/31/12	01/15/13	$49,619.50	$51,582.50	$-1,963 00
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	2501.55	05/24/12	01/31/13	$2,501.55	$2,602 17	$-100.62
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	3900 01	05/25/12	01/31/13	$3,900.01	$4,110.98	$-210.97
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1574 03	05/25/12	01/31/13	$1,574 03	$1,627.73	$-53 70
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	746 81	01/03/13	01/31/13	$746.81	$803.29	$-56 48
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	3516 49	05/25/12	01/31/13	$3,516 49	$3,719 41	$-202.92
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	5230 26	05/25/12	01/31/13	$5,230 26	$5,515 95	$-285 69
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	3084 21	05/25/12	02/28/13	$3,084.21	$3,252.68	$-168 47
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	622.13	01/03/13	02/28/13	$622 13	$669 18	$-47 05
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	3521 98	05/25/12	02/28/13	$3,521 98	$3,725 21	$-203 23
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	4228.26	05/25/12	02/28/13	$4,228.26	$4,372.53	$-144 27
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	1769.56	05/24/12	02/28/13	$1,769.56	$1,840.74	$-71.18
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	4626.2	05/25/12	02/28/13	$4,626.20	$4,876.44	$-250.24
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	634 39	01/03/13	03/31/13	$634.39	$682.37	$-47.98
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1610 26	05/25/12	03/31/13	$1,610 26	$1,665 20	$-54 94
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	3397 92	05/25/12	03/31/13	$3,397 92	$3,594 00	$-196.08
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	4823 38	05/25/12	03/31/13	$4,823 38	$5,084.29	$-260 91
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	3101 6	05/25/12	03/31/13	$3,101.60	$3,271 02	$-169.42

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	2266 48	05/24/12	03/31/13	$2,266 48	$2,357 65	$-91 17
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	4013 3	05/25/12	04/30/13	$4,013 30	$4,230 39	$-217.09
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	3701.96	05/25/12	04/30/13	$3,701 96	$3,915 58	$-213.62
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	2395.42	05/24/12	04/30/13	$2,395 42	$2,491 77	$-96 35
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1561.29	05/25/12	04/30/13	$1,561 29	$1,614 56	$-53.27
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	617.42	01/03/13	04/30/13	$617.42	$664.11	$-46.69
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	3014 33	05/25/12	04/30/13	$3,014.33	$3,178.98	$-164.65
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	655.65	01/03/13	05/31/13	$655 65	$705.23	$-49.58
DOW CHEM CO	DOW 15	260543CA9	50000	10/11/12	06/24/13	$54,178.68	$55,755.50	$-1,576 82
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	575 96	01/03/13	06/30/13	$575.96	$619.52	$-43 56
COLUMBIA INCOME OPPORTUNITIES	CIOZ X	19763T889	50200 8	10/15/12	07/10/13	$493,975.90	$500,000.00	$-6,024 10
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	584 91	01/03/13	07/31/13	$584 91	$629.14	$-44 23
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	407.27	01/03/13	08/31/13	$407.27	$438.07	$-30 80
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	318 04	01/03/13	09/30/13	$318.04	$342.09	$-24.05
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	260 03	01/03/13	10/31/13	$260 03	$279 69	$-19.66
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	247.56	01/03/13	11/30/13	$247 56	$266 28	$-18.72
FEDERAL NATL MTG ASSN	FN3000000	3138EJKA5	272 4	01/03/13	12/31/13	$272 40	$293 00	$-20.60
Total short term gain/loss from sales:						$667,555 14	$680,777 25	$-13,222 11

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	3435.07	05/25/12	05/31/13	$3,435.07	$3,622.71	$-187 64
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	3313 53	05/25/12	05/31/13	$3,313 53	$3,492 77	$-179 24
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	2023 21	05/24/12	05/31/13	$2,023.21	$2,104.59	$-81 38
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	2127 55	05/25/12	05/31/13	$2,127.55	$2,200.14	$-72 59
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	2491 77	05/25/12	05/31/13	$2,491.77	$2,635 56	$-143 79

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	2833.43	05/25/12	06/30/13	$2,833.43	$2,996.93	$-163.50
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	1741.53	05/25/12	06/30/13	$1,741.53	$1,836.66	$-95.13
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	4027.14	05/25/12	06/30/13	$4,027.14	$4,244.98	$-217.84
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	4434.16	05/25/12	06/30/13	$4,434.16	$4,585.45	$-151.29
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	1860.82	05/24/12	06/30/13	$1,860.82	$1,935.67	$-74.85
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	1069.56	05/24/12	07/31/13	$1,069.56	$1,112.58	$-43.02
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	1275.36	05/25/12	07/31/13	$1,275.36	$1,345.03	$-69.67
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	4517.14	05/25/12	07/31/13	$4,517.14	$4,671.26	$-154.12
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	2936.12	05/25/12	07/31/13	$2,936.12	$3,094.94	$-158.82
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	2062.22	05/25/12	07/31/13	$2,062.22	$2,181.22	$-119.00
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	904.28	05/24/12	08/31/13	$904.28	$940.65	$-36.37
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	3650.97	05/25/12	08/31/13	$3,650.97	$3,775.54	$-124.57
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	964.44	05/25/12	08/31/13	$964.44	$1,017.12	$-52.68
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	2217.85	05/25/12	08/31/13	$2,217.85	$2,345.83	$-127.98
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	1923.11	05/25/12	08/31/13	$1,923.11	$2,027.14	$-104.03
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	640.81	05/24/12	09/30/13	$640.81	$666.59	$-25.78
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	1553.95	05/25/12	09/30/13	$1,553.95	$1,643.62	$-89.67
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1473.92	05/25/12	09/30/13	$1,473.92	$1,524.21	$-50.29
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	1389.26	05/25/12	09/30/13	$1,389.26	$1,464.41	$-75.15
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	1846.05	05/25/12	09/30/13	$1,846.05	$1,946.89	$-100.84
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	840.93	05/24/12	10/31/13	$840.93	$874.76	$-33.83
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	1236.09	05/25/12	10/31/13	$1,236.09	$1,303.61	$-67.52
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1483.15	05/25/12	10/31/13	$1,483.15	$1,533.75	$-50.60
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	1167.63	05/25/12	10/31/13	$1,167.63	$1,230.79	$-63.16
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	1068.6	05/25/12	10/31/13	$1,068.60	$1,130.26	$-61.66
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	2012.19	05/25/12	11/30/13	$2,012.19	$2,121.03	$-108.84
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	2581.17	05/25/12	11/30/13	$2,581.17	$2,722.16	$-140.99
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	1158.24	05/25/12	11/30/13	$1,158.24	$1,225.08	$-66.84

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	1119.23	05/24/12	11/30/13	$1,119.23	$1,164.25	$-45.02
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	1456.14	05/25/12	11/30/13	$1,456.14	$1,505.82	$-49.68
FEDERAL NATL MTG ASSN	FN3000000	31416W6K3	515.69	05/24/12	12/31/13	$515.69	$536.43	$-20.74
FEDERAL HOME LN MTG CORP	FH5000000	31294MN72	2585.04	05/25/12	12/31/13	$2,585.04	$2,673.24	$-88.20
FEDERAL NATL MTG ASSN	FN3000000	31417NKU4	2521.25	05/25/12	12/31/13	$2,521.25	$2,658.97	$-137.72
FEDERAL NATL MTG ASSN	FN3000000	31418RHJ3	1244.24	05/25/12	12/31/13	$1,244.24	$1,316.04	$-71.80
FEDERAL NATL MTG ASSN	FN3000000	31417YBM8	1056.17	05/25/12	12/31/13	$1,056.17	$1,113.30	$-57.13
Total long term gain/loss from sales:						$78,759.01	$82,521.98	$-3,762.97

Note: S Indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/6 6/7	Sale High Cost	PIMCO EMERGING LOCAL BOND-P (ID: 72201M-39-6)	(241.577)	10.27	2,481.00	(2,671.84)	(190.84) S
6/6 6/7	Sale High Cost	GATEWAY FUND-Y (ID: 367829-88-4)	(358.111)	28.17	10,088.00	(10,023.52)	64.48 S
6/7 6/10	Sale High Cost	PIMCO EMERGING LOCAL BOND-P (ID: 72201M-39-6)	(242.146)	10.25	2,482.00	(2,678.13)	(196.13) S
6/18 6/19	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.18 (ID: 48121A-29-0)	(503.045)	10.18	5,121.00	(5,166.27)	(45.27) S
6/24 6/25	Sale High Cost	PRUDENTIAL TOTAL RETURN BD-Z (ID: 74440B-40-5)	(369.314)	13.85	5,115.00	(5,428.92)	(313.92) S
6/25 6/26	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 9.98 (ID: 48121A-29-0)	(489.679)	9.98	4,887.00	(5,029.00)	(142.00) S
Total Settled Sales/Maturities/Redemptions					**$30,174.00**	**($30,997.68)**	**($823.68) S**

Note: S Indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/18 6/19	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.18 (ID: 48121A-29-0)	(546.464)	10.18	5,563.00	(5,612.18)	(49.18) S
6/24 6/25	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 9.98 (ID: 48121A-29-0)	(495 591)	9.98	4,946.00	(5,089.72)	(143.72) S
6/24 6/25	Sale High Cost	PIMCO UNCONSTRAINED BOND-P (ID: 72201M-45-3)	(522.272)	11.27	5,886.00	(6,037.46)	(151.46) S
6/24 6/25	Sale High Cost	PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z (ID: 74441J-82-9)	(1,312.526)	9.74	12,784.00	(13,151.51)	(367.51) S
Total Settled Sales/Maturities/Redemptions					**$29,179.00**	**($29,890.87)**	**($711.87) S**

Note: S indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/2 7/3	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.06 (ID: 48121A-29-0)	(481.014)	10.06	4,839.00	(4,940.02)	(101.02) S

Trade Date / Est. Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
7/31 8/1	Sale	PIMCO EMERGING LOCAL BOND-P (ID: 72201M-39-6)	(856.241)	9.76	8,356.91	(9,470.03)	(1,113.12) S

Note: S Indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/2 7/3	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.06 (ID: 48121A-29-0)	(483.996)	10.06	4,869.00	(4,970 64)	(101.64) S
7/9 7/10	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.08 (ID: 48121A-29-0)	(485.813)	10.08	4,897.00	(4,989.30)	(92.30) S
7/17 7/18	Sale High Cost	JPM TR I MLT SC INCOME FD - SEL FUND 2130 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.14 (ID: 48121A-29-0)	(489.053)	10.14	4,959.00	(5,022.57)	(63.57) S
Total Settled Sales/Maturities/Redemptions					**$14,725.00**	**($14,982.51)**	**($257.51) S**

Note: S Indicates Short Term Realized Gain/Loss
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/31 8/1	Sale High Cost	PIMCO EMERGING LOCAL BOND-P (ID: 72201M-39-6)	(856.241)	9.76	8,356.91	(9,470.03)	(1,113.12) S*
8/2 8/5	Sale High Cost	PRUDENTIAL TOTAL RETURN BD-Z (ID: 74440B-40-5)	(345.973)	14.03	4,854.00	(5,085.80)	(231.80) S
Total Settled Sales/Maturities/Redemptions					**$13,210.91**	**($14,555.83)**	**($1,344.92) S**

Note: S Indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/3 9/4	Sale High Cost	PIMCO UNCONSTRAINED BOND-P (ID: 72201M-45-3)	(898.297)	11.16	10,025.00	(10,384.31)	(359.31) S

Note: S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/24 10/25	Sale High Cost	PRUDENTIAL TOTAL RETURN BD-Z (ID: 74440B-40-5)	(1,919.951)	14.19	27,244.10	(28,223.28)	(979.18) S

Note: S Indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
10/2 10/3	Sale High Cost	DOUBLELINE TOTAL RET BD-I (ID: 258620-10-3)	(2,066.788)	10.96	22,652.00	(23,520.05)	(868.05) S

Note: S indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
11/12 11/13	Sale High Cost	BLACKROCK HIGH YIELD BOND (ID: 091929-63-8)	(595.995)	8.24	4,911.00	(4,899.08)	11.92 S
11/18 11/21	Sale High Cost	PIMCO EMERGING MARKETS CORPORATE BOND FUND (ID: 72201W-85-7)	(620.191)	11.54	7,157.00	(7,584.93)	(427.93) S
11/25 11/26	Sale High Cost	PIMCO EMERGING MARKETS CORPORATE BOND FUND (ID: 72201W-85-7)	(600.578)	11.52	6,918.66	(7,345.07)	(426.41) S
Total Settled Sales/Maturities/Redemptions					**$18,986.66**	**($19,829.08)**	**($842.42) S**

Note: S Indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/18 12/19	Sale High Cost	HARBOR HIGH YIELD BOND-INST (ID: 411511-55-3)	(472.795)	10.77	5,092.00	(5,295.30)	(203.30) S