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 , and ending

Name of foundation
SHIPLEY FOUNDATION, INC #0732594

A Employer identification number
23-7015570

Number and street (or P O box number if mail is not delivered to street address) Room/suite
NUTTER MCCLENNEN FISH LLP PO BOX 51400

B Telephone number
(617)439-2276

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02205

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: [X] 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) ▶$ 181462401.

J Accounting method. [X] 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))

		(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	169656.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	411.	411.		STATEMENT 1
	4 Dividends and interest from securities	4362018.	4350230.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2665687.			
	b Gross sales price for all assets on line 6a 25535712.				
	7 Capital gain net income (from Part IV, line 2)		2665687.		
	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)				
	11 Other income	496825.	487784.		STATEMENT 3
	12 Total Add lines 1 through 11	7694597.	7504112.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	152485.	114364.		38121.
	b Accounting fees STMT 5	6000.	4500.		1500.
	c Other professional fees STMT 6	329866.	247415.		82471.
	17 Interest				
	18 Taxes STMT 7	308511.	98261.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	1254764.	939938.		314828.
	24 Total operating and administrative expenses Add lines 13 through 23	2051626.	1404478.		436920.
	25 Contributions, gifts, grants paid	6288650.			6288650.
	26 Total expenses and disbursements. Add lines 24 and 25	8340276.	1404478.		6725570.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-645679.			
	b Net investment income (if negative, enter -0-)		6099634.		
	c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED
NOV 19 2014
OGDEN, UT

SCANNED NOV 20 2014

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1243.	2026.	2026.
	2 Savings and temporary cash investments	4388267.	2760311.	2760311.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	1386000.	0.	0.
	b Investments - corporate stock STMT 10	70273223.	69127150.	81161925.
	c Investments - corporate bonds STMT 11	1125964.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	90913832.	95553363.	97538139.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	168088529.	167442850.	181462401.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	59077250.	59077250.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	109011279.	108365600.	
	30 **Total net assets or fund balances**	168088529.	167442850.	
	31 **Total liabilities and net assets/fund balances**	168088529.	167442850.	

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	168088529.
2	Enter amount from Part I, line 27a	2	-645679.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	167442850.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	167442850.

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				
b	SEE ATTACHED STATEMENTS			
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	25535712.		22870025.	2665687.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				2665687.

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	2665687.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years 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	4310256.	169732199.	.025394
2011	3117194.	95147677.	.032762
2010	1933598.	44947797.	.043019
2009	503925.	37689663.	.013370
2008	1348335.	24356741.	.055358

2 **Total** of line 1, column (d)	2	.169903
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	.033981
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	182917109.
5 Multiply line 4 by line 3	5	6215706.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	60996.
7 Add lines 5 and 6	7	6276702.
8 Enter qualifying distributions from Part XII, line 4	8	6725570.

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 ▶ [X] and enter 1% of Part I, line 27b		1	60996.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	60996.
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	60996.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 175006.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 25000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	200006.
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	139010.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	139010. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	4b		
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) ▶ MA			
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) SEE STATEMENT 13	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 ▶ NUTTER, MCCLENNEN & FISH, LLP Telephone no. ▶(617) 439-2000

Located at ▶ SEAPORT WEST, 155 SEAPORT BLVD., BOSTON, MA ZIP+4 ▶02210-2604

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 N/A

			Yes	No
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)?	N/A	1b		
	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.)	N/A	2b		
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.)*	N/A	3b		
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)*

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ 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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ 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 ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

323551
10-10-13

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NUTTER MCCLENNEN & FISH LLP 155 SEAPORT BLVD, BOSTON, MA 02210	PROFESSIONAL FEES	329866.
NEPC LLC ONE MAIN STREET, CAMBRIDGE, MA 02142	INVESTMENT EXPENS	250236.
NUTTER MCCLENNEN & FISH LLP 155 SEAPORT BLVD, BOSTON, MA 02210	LEGAL FEES	152485.
CHARLES SCHWAB	INVESTMENT EXPENS	138227.
NUTTER MCCLENNEN & FISH LLP 155 SEAPORT BLVD, BOSTON, MA 02210	TAX PREP FEE	6000.
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

323561
10-10-13

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	182221492.
b	Average of monthly cash balances	1b	3481157.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	185702649.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	185702649.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2785540.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	182917109.
6	**Minimum investment return** Enter 5% of line 5	6	9145855.

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	9145855.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 60996.		
b	Income tax for 2013. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	60996.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9084859.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9084859.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9084859.

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	6725570.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6725570.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	60996.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6664574.

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				9084859.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			6285623.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 6725570.				
a Applied to 2012, but not more than line 2a			6285623.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				439947.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				8644912.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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).)

NONE

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

NONE

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:

N/A, N/A, N/A
N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
BOSTON UNIVERSITY ONE SHERBORN STREET BOSTON, MA 02215	NONE	PUBLIC	SHIPLEY PROFESSORSHIPS AND FUND FOR EXCELLENCE	1300000.
BOSTON UNIVERSITY ONE SHERBORN STREET BOSTON, MA 02215	NONE	PUBLIC	GENERAL	50000.
CLARKSON UNIVERSITY 8 CLARKSON AVENUE NEW YORK, NY 13699	NONE	PUBLIC	DISTINGUISHED LECTURER SERIES	8000.
CLARKSON UNIVERSITY 8 CLARKSON AVENUE NEW YORK, NY 13699	NONE	PUBLIC	SHIPLEY CENTER OF INNOVATION	500000.
COLORADO STATE UNIVERSITY OVAL DRIVE FORT COLLINS, CO 80523	NONE	PUBLIC	RESEARCH ON IMMUNOTHERAPY	245650.
Total SEE CONTINUATION SHEET(S)			▶ 3a	6288650.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	411.	
4 Dividends and interest from securities			14	4362018.	
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			14	496825.	
8 Gain or (loss) from sales of assets other than inventory			18	2665687.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		7524941.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 7524941.

(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).

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
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/12/14 Title: Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Paul F. Rich Jr.	[signature]	11/12/14		P00567473
Firm's name ▶ NUTTER MCCLENNEN & FISH LLP			Firm's EIN ▶ 04-2106505	
Firm's address ▶ SEAPORT WEST 155 SEAPORT BLVD. BOSTON, MA 02210-2604			Phone no. (617)439-2503	

323622
10-10-13

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

SHIPLEY FOUNDATION, INC #0732594

Employer identification number

23-7015570

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: SHIPLEY FOUNDATION, INC #0732594

Employer identification number: 23-7015570

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	LUCIA SHIPLEY 93 TR U/A 5TH-A 155 SEAPORT BLVD BOSTON, MA 02205	$ 169656.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
SHIPLEY FOUNDATION, INC #0732594	23-7015570

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SHIPLEY FOUNDATION, INC #0732594	23-7015570

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) ▶ $

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

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	100000 BANK OF AMERICA SENIOR NOTES 5.375% DUE 6/	P	04/19/06	12/11/13
b	250000 BANK OF AMERICA SENIOR NOTES 5.375%DUE 6/1	P	04/19/06	06/15/13
c	50000 BANK OF AMERICA SENIOR NOTES 5.375%DUE 6/15	P	04/19/06	12/11/13
d	25000 BANK OF AMERICA SENIOR NOTES 5.375%	P	04/19/06	12/11/13
e	250000 CITIGROUP INC SENIOR NOTES 5.3% DUE 1/7/20	P	04/19/06	12/11/13
f	25000 CITIGROUP INC SENIOR NOTES 5.3% DUE 1/7/201	P	04/19/01	12/11/13
g	100000 CITIGROUP INC SENIOR NOTES 5.3% DUE 1/7/20	P	04/19/06	12/11/13
h	100000 US TREASURY NOTES 2 1/8% DUE 11/30/2014	P	12/18/09	12/09/13
i	100000 US TREASURY NOTES 2 1/8% DUE 11/30/2014	P	10/18/75	12/18/09
j	500000 US TREASURY NOTES DUE 2 1/8 % DUE 11/30/20	P	12/18/09	12/09/13
k	100000 US TREASURY 2 3/4% DUE 11/30/2016	P	12/18/09	12/09/13
l	100000 US TREASURY NOTES 2 3/4% DUE 11/30/2016	P	12/18/09	12/09/13
m	500000 US TREASURY NOTES 2 3/4% DUE 11/30/2016	P	12/18/09	12/09/13
n	188857.4130 VANGUARD SHORT TERM BD IND SIGNAL FD	P	05/24/13	12/09/13
o	4500 BELCO CORP	P	10/18/11	12/24/13

	(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	102150.		97962.	4188.
b	255375.		244905.	10470.
c	51075.		48981.	2094.
d	25538.		24491.	1047.
e	270063.		241325.	28738.
f	27006.		24133.	2873.
g	108025.		96530.	11495.
h	101875.		99469.	2406.
i	101875.		99469.	2406.
j	509375.		497344.	12031.
k	106188.		98531.	7657.
l	106188.		98531.	7657.
m	530938.		492656.	38282.
n	1990557.		2000000.	-9443.
o	61875.		28705.	33170.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				4188.
b				10470.
c				2094.
d				1047.
e				28738.
f				2873.
g				11495.
h				2406.
i				2406.
j				12031.
k				7657.
l				7657.
m				38282.
n				-9443.
o				33170.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

323591
05-01-13

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	1250.00 THE BRINKS COMPANY	P	10/19/11	02/15/13
b	193.00 CHICAGO BRIDGE & IRON COMPANY N.V	P	10/21/11	06/19/13
c	1000 DIEBOLD IND	P	10/19/11	02/08/13
d	4300 ION GEOPHYSICAL CORP	P	10/19/11	07/03/13
e	400 LAM RESEARCH CORP	P	10/27/11	06/24/13
f	900 MEADWESTVACO CORP	P	10/19/11	07/19/13
g	2200 NORTH AMERICAN ENERGY PARTNERS INC	P	10/26/11	01/31/13
h	1700 ONYX PHARMACHEUTICALS INC	P	10/26/11	10/08/13
i	300 REGENERON PHHARMACEUTICALS INC	P	10/18/11	11/01/13
j	3900 SAKS HOLDING INC	P	10/25/11	11/05/13
k	1000 US STEEL CORP	P	10/19/11	04/01/13
l	.2450 CHICAGO BRIDGE & IRON COMPANY N.V	P	10/18/11	02/15/13
m	2900 BELCO CORP	P	08/10/12	07/25/13
n	2300 NORTH AMERICAN ENERGY PARTNERS INC	P	02/09/12	01/31/13
o	12500 CISCO SYSTEMS INC	P	07/23/04	04/23/13

	(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	33571.		34189.	-618.
b	11420.		10186.	1234.
c	29236.		31343.	-2107.
d	25681.		31856.	-6175.
e	19208.		17343.	1865.
f	32128.		22031.	10097.
g	8300.		13097.	-4797.
h	212500.		60697.	151803.
i	77035.		18141.	58894.
j	62400.		40790.	21610.
k	19605.		23150.	-3545.
l	13.		13.	0.
m	40511.		21346.	19165.
n	8677.		12617.	-3940.
o	258498.		265136.	-6638.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-618.
b				1234.
c				-2107.
d				-6175.
e				1865.
f				10097.
g				-4797.
h				151803.
i				58894.
j				21610.
k				-3545.
l				0.
m				19165.
n				-3940.
o				-6638.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 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	100 GOOGLE INC CLASS A	P	02/19/09	11/19/13
b	12300 INTEL CORP	P	06/13/04	04/23/13
c	6500 PEPSICO INC	P	07/23/04	04/23/13
d	7500 STATE STREET CORP	P	08/04/09	04/23/13
e	350000 GENERAL ELECRIC CAPITAL CORP 5.45% DUE 1/1	P	04/19/06	01/15/13
f	SINGULAR GUFF - BRIC	P	02/03/11	08/28/13
g	DFA EMERGING MARKETS VALUE FUND #95	P	02/03/11	12/12/13
h	LORD ABBETT VALUE OPPORTUNITY FD CL I SHARES	P	02/03/11	11/22/13
i	TEMPLETON GLOBAL BOND FD	P	02/03/11	12/16/13
j	4110.42 ABERDEEN EMERGING MKTS SM COM FD	P	06/30/11	09/30/13
k	2725.968 GRYPHON INTERNATIONAL EAFE GROWTH FD	P	09/30/11	11/01/13
l	235243.1560 LEGG MASON BATTERY MARCH EMER MK TR	P	01/11/12	10/10/13
m	488281.25 PIMCO ALL ASSET ALL AUTH FD	P	09/18/12	12/17/13
n	DFA EMERGING MARKETS VALUE FUND #95	P	02/03/13	12/12/13
o	LORD ABBETT VALUE OPPORTUNITY FD CL I SHARES	P	02/03/13	11/22/13

	(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	103832.		34546.	69286.
b	272316.		300706.	-28390.
c	530668.		321973.	208695.
d	425858.		471146.	-45288.
e	350000.		347638.	2362.
f	43101.			43101.
g	82942.			82942.
h	432312.			432312.
i	2659.			2659.
j	48865.		41594.	7271.
k	48257.		37328.	10929.
l	4669577.		5526697.	-857120.
m	5000000.		5517578.	-517578.
n	3516.			3516.
o	111340.			111340.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				69286.
b				-28390.
c				208695.
d				-45288.
e				2362.
f				43101.
g				82942.
h				432312.
i				2659.
j				7271.
k				10929.
l				-857120.
m				-517578.
n				3516.
o				111340.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 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	4591.8270 LEGG MASON BATTERYMARCH	P	12/12/12	10/10/13
b	ABERDEEN EMERGING MARKET SMALLER COM	P	02/03/13	12/31/13
c	ABERDEEN EMERGING MARKET SMALLER COM	P	02/03/11	12/31/13
d	SIGULER GUFF DISTRESS OPP FD IV	P	02/03/13	12/31/13
e	SIGULER GUFF DISTRESS OPP FD IV	P	02/03/11	12/31/13
f	SIGULER GUFF DISTRESS OPP FD IV	P	02/04/11	12/31/13
g	WEST GULF INVEST STRATEGIES	P	02/04/13	12/31/13
h	WEST GULF INVEST STRATEGIES	P	02/04/11	12/31/13
i	WEST GULF INVEST STRATEGIES	P	02/04/11	12/31/13
j	WEST GULF INVEST STRATEGIES	P	02/04/11	12/31/13
k	POWER SHARES DB COMMODITY INDES	P	02/04/13	12/31/13
l	POWER SHARES DB COMMODITY INDES	P	02/04/11	12/31/13
m	GRYPHON INTERNATIONAL EAFE GROWTH FUND	P	02/04/13	12/31/13
n	GRYPHON INTERNATIONAL EAFE GROWTH FUND	P	02/04/11	12/31/13
o	SHAWS GROUP MERGER	P	02/04/11	12/31/13

	(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	91148.		94052.	-2904.
b	3431.			3431.
c	70443.			70443.
d	7202.			7202.
e	37583.			37583.
f	695.			695.
g	1560821.			1560821.
h	448802.			448802.
i	64.			64.
j	33341.			33341.
k			248.	-248.
l			5972.	-5972.
m	729.			729.
n	15722.			15722.
o	61500.			61500.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-2904.
b				3431.
c				70443.
d				7202.
e				37583.
f				695.
g				1560821.
h				448802.
i				64.
j				33341.
k				-248.
l				-5972.
m				729.
n				15722.
o				61500.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 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	CHARLES SCHWAB	P	02/04/11	12/31/13
b	SIGULER GUFF BRIC OPPORTUNITIES FD II	P	02/04/13	12/31/13
c	SIGULER GUFF BRIC OPPORTUNITIES FD II	P	02/04/11	12/31/13
d	CHARLES SCHWAB	P	02/04/13	12/31/13
e	CHARLES SCHWAB	P	02/04/11	12/31/13
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	14080.			14080.
b	1018.			1018.
c	57446.			57446.
d	1853979.		1806921.	47058.
e	3965579.		3568659.	396920.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				14080.
b				1018.
c				57446.
d				47058.
e				396920.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	2665687.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMPANIONS FOR HEROES P.O BOX 7328 FAIRFAX STATION, VA 22039	NONE	PUBLIC	GENERAL	1000.
DANA HALL SCHOOL 45 DANA ROAD WELLESLEY, MA 02482	NONE	PUBLIC	GENERAL	30000.
DING DARLING WILDLIFE SOCIETY 1 WILDLIFE DRIVE SANIBEL, FL 33957	NONE	PUBLIC	CAMPAIGN TO ACQUIRE WOODRING HOMESTEAD	25000.
FIDELCO GUIDE DOG FOUNDATION 103 VISION WAY BLOOMFIELD, CT 06002	NONE	PUBLIC	GENERAL	5000.
FIDELITY CHARITABLE FOUNDATION 100 FEDERAL STREET BOSTON, MA 02205	NONE	PUBLIC	CATALYST FUND	1550000.
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE, SUITE 420 ROCKVILLE, MD 20850	NONE	PUBLIC	SUPPORT OF NEW FISHER HOUSE	400000.
HEALING OF HEROES NETWORK 31640 US HIGHWAY 19 N SUITE #2 PALM HARBOR, FL 34684	NONE	PUBLIC	SUPPORT OF HEALING HEROES PROJECT	100000.
HEROBOX, INC 237 SENOIA ROAD PEACHTREE CITY, GA 30269	NONE	PUBLIC	SUPPORT OF HOMELESS HEROES	51000.
HIRE HEROES USA 100 NORTH POINT CENTER EAST STE 200 ALPHARETTA, GA 30022	NONE	PUBLIC	VETERAN CAREER TRANSITION SPECIALISTS	100000.
HOMES FOR TROOPS 6 MAIN STREET TAUNTON, MA 02780	NONE	PUBLIC	THE ARMY SSG DEWITT HOME BUILDING PROJECT	300000.
Total from continuation sheets				4185000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INDEPENDENCE FUND INC 4801 COURT HOUSE STREET STE 220 WILLIAMSBURG, VA 23188	NONE	PUBLIC	GENERAL	1000.
INTERPID FALLEN HEROES FUND WEST 46ST AND 12 AVENUE NEW YORK , NY 10036	NONE	PUBLIC	SUPPORT OF NICOE SATELLITE CENTER	25000.
NEWTON WELLESLEY HOSPITAL FOUNDATION 2014 WASHINGTON STREET NEWTON, MA 02462	NONE	PUBLIC	SHIPLEY MEDICAL SIMULATION CENTER	25000.
PETS FOR VETS INC P.O BOX 10860 WILIMINGTON, NC 28404	NONE	PUBLIC	TRAINING AND ORIENTATION CONFERENCE	10500.
SANIBEL CAPTIVA CONSERVATION FOUNDATION IN 3399 SANIBEL CAPTIVA ROAD SANIBEL , FL 33957	NONE	PUBLIC	GENERAL	25000.
SPECIAL OPERATION WARRIOR FOUNDATION 1137 MARBELLA PLAZA DRIVE TAMPA, FL 33619	NONE	PUBLIC	SUPPORT OF COLLEGE EXPLORATION PROJECT	25000.
TREAT THE TROOPS INC 22 WING SHELL LANE HILTON HEAD ISLANDS, SC 29926	NONE	PUBLIC	GENERAL	25500.
TRUSTEES OF PRINCETON UNIVERSITY 36 COLLEGE RD W PRINCETON, NJ 08540	NONE	PUBLIC	HUNT MEMORIAL FUND	50000.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC	HUNT FUND TO ENCOURAGE PRACTICAL ENGINEERING APPLICATIONS	300000.
TRUSTEES OF TUFTS COLLEGE 711 WASHINGTON ST #9 BOSTON, MA 02111	NONE	PUBLIC	SUPPORT CUMMINGS SCHOOL REGENERATIVE MEDICINE LAB PROJECT	1000000.
Total from continuation sheets				

Part XV | Supplementary Information

3 **Grants and Contributions Paid During the Year (Continuation)**

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
TRUSTEES OF TUFTS COLLEGE 711 WASHINGTON ST #9 BOSTON, MA 02111	NONE	PUBLIC	CUMMINGS SCHOOL OF VETERINARY MEDICINE	10000.
VETERANS AIRLIFT COMMAND 5755 WAYZATA BLVD, SUITE 700 ST LOUIS PARK, MN 55416	NONE	PUBLIC	SUPPORT OF MISSION COORDINATION STAFF	25000.
VETS HELPING HEROES INC P.O BOX 540723 GREENACRES, FL 33454	NONE	PUBLIC	SUPPORT TRAINING ASSISTANCE DOGS	100000.
VETS HELPING HEROES INC P.O BOX 540723 GREENACRES, FL 33454	NONE	PUBLIC	GENERAL	1000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FEDERATED GOV'T OBLIGATIONS FUND 0753816	19.	19.	
FEDERATED GOV'T OBLIGATIONS FUND 0755177	137.	137.	
FEDERATED GOV'T OBLIGATIONS FUND 0755185	103.	103.	
FEDERATED GOV'T OBLIGATIONS FUND 0755496	152.	152.	
TOTAL TO PART I, LINE 3	411.	411.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ABERDEEN EMERGING MARKETS	169502.	0.	169502.	169502.	
CHARLES SCHWAB & CO #BN2938-2519	297137.	0.	297137.	297137.	
CORPORATE INTEREST 0755177	19475.	0.	19475.	19475.	
CORPORATE INTEREST 0755496	41030.	0.	41030.	41030.	
DIVIDENDS 0753816	54486.	0.	54486.	54486.	
DIVIDENDS 0755177	527002.	0.	527002.	527002.	
DIVIDENDS 0755185	1530403.	0.	1530403.	1530403.	
DIVIDENDS 0755496	13800.	0.	13800.	13800.	
GRYPHON	114565.	0.	114565.	114565.	
LAZARD LTD	1300.	0.	1300.	1300.	
POWERSHARES DB COMMODITY INDEX TRACKING FUND	273.	0.	273.	273.	
SIGULAR GUFF DIST OPPORTUNITY	47773.	0.	47773.	47773.	
SIGULER GUFF BRIC OPPORTUNITIES FUND II LP	49452.	0.	49452.	49452.	
US GOVT INTEREST 0732594	34969.	0.	34969.	34969.	
WEST GULF INVEST STRATAGIES	1449063.	0.	1449063.	1449063.	

WEST GULF MUNICIPAL INTEREST	11788.	0.	11788.	0.	
TO PART I, LINE 4	4362018.	0.	4362018.	4350230.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GRYPHON	-597.	-597.	
POWRERSHARES DB COMMODITY	-28221.	-28221.	
OTHER INCOME 0755496	989.	989.	
WEST GULF INV STRAT	417639.	417639.	
SINGULAR GUFF DIST OPPPRTUNITY	83890.	83890.	
SIGULAR GUFF BRIC OPPORTUNITY	13777.	13777.	
ABERDEEN EMERGING MARKETS SM CO	307.	307.	
REFUND 0755496	9041.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	496825.	487784.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER MCCLENNEN & FISH LLP	152485.	114364.		38121.
TO FM 990-PF, PG 1, LN 16A	152485.	114364.		38121.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER MCCLENNEN & FISH LLP	6000.	4500.		1500.
TO FORM 990-PF, PG 1, LN 16B	6000.	4500.		1500.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER MCCLENNEN & FISH LLP	329866.	247415.		82471.
TO FORM 990-PF, PG 1, LN 16C	329866.	247415.		82471.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD (DIVIDENDS)	8067.	8067.		0.
FOREIGN TAX PD GRYPHON	20230.	20230.		0.
FED EXCISE TAX	210250.	0.		0.
FOREIGN TAX PD CHARLES SCHWAB	6904.	6904.		0.
FOREIGN TAXES SINGULAR GUFF D	7.	7.		0.
WEST GULF FOREIGN TAXES PD	28329.	28329.		0.
FOREIGN TAX PD ABERDEEN	28751.	28751.		0.
SIGULER GUFF BRIC	5973.	5973.		0.
	0.	0.		0.
TO FORM 990-PF, PG 1, LN 18	308511.	98261.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	1515.	0.		1515.
SIGULER GUFF BRIC OPP FUND II LP	68673.	51505.		17168.
MISC EXPENSE	16337.	12253.		4084.
POWERSHARES DB COMMODITY INDEX TRACKING FUND	4785.	3589.		1196.
GRYPHON	52207.	39155.		13054.
LAZARD	10.	8.		2.

SINGULAR GUFF DIST OPPORTUNITY	50584.	37938.		12646.
WEST GULF INV STRAT	671938.	503954.		167984.
INVESTMENT MANAGEMENT EXPENSES	250236.	187677.		62559.
ABERDEEN	252.	189.		63.
CHARLES SCHWAB	138227.	103670.		34557.
TO FORM 990-PF, PG 1, LN 23	1254764.	939938.		314828.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	69127150.	81161925.
TOTAL TO FORM 990-PF, PART II, LINE 10B	69127150.	81161925.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SIGULER GUFF-BRIC OPPORTUNITIES FUND II LP	COST	2493868.	2822789.
WINDWARD DIVERSFIED GROWTH FUND	COST	13096572.	16253484.
GEOLOGIC RESOURCE FUND LTD.	COST	3000000.	2575951.
CLOUGH OFFSHORE FUND LTD SER 33	COST	6254986.	6636813.
WEST GULF INVEST STRATEGIES	COST	57270577.	53751376.
GRYPHON INTERNATIONAL EAFE GROWTH FD	COST	4572256.	6240628.
SINGULAR GUFF DIST OPPORTUNITY	COST	2663777.	2985623.
ABERDEEN EMERGING FD	COST	5560319.	5602599.
LAZARD LTD	COST	31048.	58916.
POWER SHARES	COST	609960.	609960.
TOTAL TO FORM 990-PF, PART II, LINE 13		95553363.	97538139.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 13

EXPLANATION

SEE STATEMENT ATTACHED

Shipley Foundation, Inc. **EIN: 23-7015570**

Attachment to Form 990-PF (2013)

Part VII-A, Line 12 - Statement

The Foundation made a distribution to a donor-advised fund of a qualified public charity during 2013. A disqualified person with respect to the Foundation advises on grants from this donor-advised fund. The Foundation treated the distribution to the donor-advised fund as a qualifying distribution for 2013. The distribution will be used to accomplish one or more charitable purposes described in IRC § 170(c)(2)(B), because the recipient public charity must ensure all grants from the donor-advised fund are used exclusively in furtherance of such charitable purposes.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD C. SHIPLEY 3813 WEST GULF DRIVE SANIBEL, FL 33957	PRESIDENT 5.00	0.	0.	0.
THOMAS P. JALKUT NUTTER,MCCLENNEN&FISH,LLP POBOX 51400 BOSTON, MA 02205	TREASURER 5.00	0.	0.	0.
RICHARD C. SHIPLEY 3813 WEST GULF DRIVE SANIBEL, FL 33957	DIRECTOR 5.00	0.	0.	0.
JULIA S. COSENTINO NUTTER,MCCLENNEN&FISH,LLP POBOX 51400 BOSTON, MA 02205	CLERK 5.00	0.	0.	0.
THOMAS P. JALKUT NUTTER,MCCLENNEN&FISH,LLP POBOX 51400 BOSTON, MA 02205	DIRECTOR 5.00	0.	0.	0.
JULIA S. COSENTINO NUTTER,MCCLENNEN&FISH,LLP POBOX 51400 BOSTON, MA 02205	DIRECTOR 5.00	0.	0.	0.
KAREN L. SHIPLEY 1000 ISLAND BLVD, #3103 AVENTURA, FL 33160	DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. SHIPLEY FOUNDATION, INC #0732594	Employer identification number (EIN) or 23-7015570
	Number, street, and room or suite no If a P O box, see instructions NUTTER MCCLENNEN FISH LLP PO BOX 51400	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions BOSTON, MA 02205	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ NUTTER, MCCLENNEN & FISH, LLP SEAPORT WEST, 155 SEAPORT BLVD. - BOSTON, MA 02210-2604

Telephone No.▶ (617) 439-2000 Fax No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014

5 For calendar year 2013 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME REQUIRED TO FILE A COMPLETE AND ACCURATE TAX RETURN

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$	200000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$	200000.
c **Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

323842
12-31-13

Account Portfolio Analysis

Account: 0753816

SHIPLEY FOUNDATION INC. (PINNACLE)

As of: 12/31/2013

Nutter
Nutter McClennen & Fish LLP • Attorneys at Law

Symbol CUSIP Issuer/Issu	Units/Shares Taxlot	Market Value Market Price	Cost Basis Acquired Date Maturity Date	Gain/Loss Short/Long Rating	% Asset Type Units Pledged Units Restricted	% Portfolio Earnings Per Share Managed	Est Income Income Rate	Yield at Mkt
010 Common Stock								
AMCX	400 0000	$27,244 00	$13,496 00	$13,748 00	0 42	0 37	$0 00	0 00
00164V103	1	$68.1100	10/21/2011	Long			0 00	
AMC NETWORKS INC.						Y		
AMCX	400.0000	$27,244.00	$13,089 80	$14,154 20	0 42	0 37	$0 00	0 00
00164V103	2	$68.1100	10/26/2011	Long			0.00	
AMC NETWORKS INC.						Y		
		$54,488.00	$26,585 80	$27,902 20		0.74	$0 00	
ARRY	4,800 0000	$24,048 00	$29,440.80	($5,392 80)	0 37	0 33	$0 00	0 00
04269X105	1	$5 0100	9/12/2013	Short			0 00	
ARRAY BIOPHARMA, INC.						Y		
ARRY	1,700 0000	$8,517.00	$11,164.24	($2,647.24)	0 13	0 12	$0 00	0 00
04269X105	2	$5 0100	10/2/2013	Short			0 00	
ARRAY BIOPHARMA, INC.						Y		
		$32,565.00	$40,605 04	($8,040 04)		0 44	$0 00	
ARRS	1,800 0000	$43,812 00	$20,167 38	$23,644 62	0 68	0 60	$0 00	0 00
04270V106	1	$24 3400	10/19/2011	Long			0 00	
ARRIS GROUP, INC						Y		
ARRS	900 0000	$21,906 00	$10,091 97	$11,814 03	0 34	0 30	$0 00	0 00
04270V106	2	$24.3400	10/21/2011	Long			0 00	
ARRIS GROUP, INC						Y		
ARRS	900 0000	$21,906 00	$9,967 50	$11,938 50	0 34	0 30	$0 00	0 00
04270V106	3	$24 3400	10/27/2011	Long			0 00	
ARRIS GROUP, INC						Y		
ARRS	1,800 0000	$43,812 00	$27,663 84	$16,148 16	0 68	0 60	$0 00	0 00
04270V106	4	$24 3400	7/22/2013	Short			0 00	
ARRIS GROUP, INC						Y		
		$131,436 00	$67,890 69	$63,545 31		1 79	$0 00	
ATML	5,000 0000	$39,150 00	$51,750 00	($12,600 00)	0 61	0 53	$0 00	0 00

049513104	1	$7 8300	10/19/2011	Long			0 00	
ATMEL CORP						Y		
ATML	3,000 0000	$23,490 00	$31,499.70	($8,009.70)	0 36	0 32	$0 00	0 00
049513104	2	$7 8300	10/21/2011	Long			0 00	
ATMEL CORP						Y		
ATML	3,000 0000	$23,490 00	$33,174 60	($9,684 60)	0 36	0 32	$0 00	0 00
049513104	3	$7 8300	10/25/2011	Long			0 00	
ATMEL CORP						Y		
ATML	3,100 0000	$24,273 00	$33,836 50	($9,563.50)	0 38	0 33	$0 00	0 00
049513104	4	$7 8300	10/26/2011	Long			0 00	
ATMEL CORP						Y		
ATML	3,800.0000	$29,754 00	$30,259 78	($505 78)	0 46	0 41	$0 00	0 00
049513104	5	$7 8300	6/11/2013	Short			0 00	
ATMEL CORP						Y		
ATML	3,700 0000	$28,971 00	$27,269 00	$1,702 00	0 45	0 39	$0 00	0 00
049513104	6	$7 8300	12/19/2013	Short			0 00	
ATMEL CORP.						Y		
		$169,128 00	$207,789 58	($38,661 58)		2 30	$0 00	
AVT	1,000 0000	$44,110 00	$29,429 00	$14,681 00	0 68	0 60		
053807103	1	$44 1100	10/18/2011	Long			0 1500	
AVNET INC						Y		
AVT	700 0000	$30,877.00	$21,384.02	$9,492 98	0 48	0 42		
053807103	2	$44 1100	10/24/2011	Long			0 1500	
AVNET INC						Y		
AVT	900 0000	$39,699.00	$26,863.02	$12,835 98	0 62	0 54		
053807103	3	$44 1100	10/25/2011	Long			0.1500	
AVNET INC						Y		
		$114,686 00	$77,676.04	$37,009.96		1.56		
CVC	1,600 0000	$28,688 00	$27,983 36	$704 64	0.45	0 39	$960 00	3.35
12686C109	1	$17 9300	10/19/2011	Long			0 1500	
CABLEVISION SYSTEMS CORP						Y		
CVC	800 0000	$14,344 00	$13,807 84	$536 16	0.22	0.20	$480 00	3 35
12686C109	2	$17 9300	10/21/2011	Long			0 1500	
CABLEVISION SYSTEMS CORP						Y		
CVC	800 0000	$14,344 00	$14,221 60	$122 40	0 22	0 20	$480 00	3 35
12686C109	3	$17 9300	10/25/2011	Long			0 1500	
CABLEVISION SYSTEMS CORP						Y		
CVC	1,700 0000	$30,481 00	$26,993 96	$3,487.04	0 47	0 42	$1,020 00	3 35
12686C109	4	$17 9300	9/10/2012	Long			0 1500	
CABLEVISION SYSTEMS CORP						Y		

		$87,857 00	$83,006 76	$4,850 24		1 20	$2,940 00	
CBB	10,200 0000	$36,312 00	$31,674 06	$4,637.94	0 56	0 49	$0 00	0 00
171871106	1	$3 5600	10/19/2011	Long			0 00	
CINCINNATI BELL INC						Y		
CBB	5,000 0000	$17,800 00	$15,351 00	$2,449 00	0 28	0 24	$0 00	0 00
171871106	2	$3 5600	10/21/2011	Long			0 00	
CINCINNATI BELL INC						Y		
CBB	5,000 0000	$17,800 00	$15,549 00	$2,251 00	0 28	0 24	$0.00	0 00
171871106	3	$3 5600	10/25/2011	Long			0 00	
CINCINNATI BELL INC						Y		
		$71,912 00	$62,574 06	$9,337 94		0 98	$0 00	
CGNX	1,200 0000	$45,816.00	$19,069 50	$26,746.50	0 71	0 62	$528 00	1 15
192422103	1	$38 1800	10/19/2011	Long			0 1100	
COGNEX CORP						Y		
CGNX	1,200 0000	$45,816.00	$19,729 20	$26,086 80	0 71	0 62	$528 00	1 15
192422103	2	$38 1800	10/25/2011	Long			0 1100	
COGNEX CORP						Y		
		$91,632 00	$38,798.70	$52,833 30		1 25	$1,056 00	
CMI	800 0000	$112,776 00	$75,335 04	$37,440.96	1.75	1 54	$2,000 00	1 77
231021106	1	$140.9700	10/18/2011	Long			0 6250	
CUMMINS INC						Y		
CMI	300 0000	$42,291 00	$27,873.30	$14,417 70	0 66	0 58	$750 00	1 77
231021106	2	$140 9700	10/25/2011	Long			0 6250	
CUMMINS INC						Y		
CMI	400 0000	$56,388 00	$38,738 00	$17,650 00	0 88	0 77	$1,000 00	1 77
231021106	3	$140 9700	11/10/2011	Long			0 6250	
CUMMINS INC						Y		
		$211,455 00	$141,946 34	$69,508 66		2 88	$3,750 00	
CONE	1,600 0000	$35,728 00	$31,271.52	$4,456 48	0 55	0 49	$1,024 00	2 87
23283R100	1	$22 3300	9/23/2013	Short			0 1600	
CYRUS ONE, INC						Y		
		$35,728 00	$31,271 52	$4,456 48		0 49	$1,024 00	
DISCK	1,500 0000	$125,790 00	$58,354.05	$67,435 95	1 95	1 71	$0 00	0 00
25470F302	1	$83.8600	10/19/2011	Long			0 00	
DISCOVERY COMMUNICATIONS, INC						Y		
DISCK	800 0000	$67,088 00	$32,142 00	$34,946 00	1 04	0 91	$0 00	0 00
25470F302	2	$83 8600	10/25/2011	Long			0 00	
DISCOVERY COMMUNICATIONS, INC						Y		
DISCK	800 0000	$67,088 00	$31,906 00	$35,182 00	1 04	0 91	$0 00	0 00
25470F302	3	$83 8600	10/26/2011	Long			0 00	

DISCOVERY COMMUNICATIONS, INC						Y			
		$259,966 00	$122,402.05	$137,563 95			3 54	$0 00	
ECYT	2,500 0000	$26,700 00	$31,807 50	($5,107 50)	0 41		0 36	$0 00	0 00
29269A102	1	$10 6800	6/24/2013	Short				0 00	
ENDOCYTE INC						Y			
		$26,700 00	$31,807.50	($5,107.50)			0 36	$0 00	
FWM	2,200.0000	$39,952 00	$35,825.02	$4,126 98	0 62		0 54	$0 00	0 00
30603D109	1	$18 1600	12/18/2013	Short				0 00	
FAIRWAY GROUP HOLDING CORP						Y			
FWM	2,100 0000	$38,136 00	$37,580 13	$555 87	0 59		0 52	$0 00	0 00
30603D109	2	$18 1600	12/26/2013	Short				0 00	
FAIRWAY GROUP HOLDING CORP						Y			
		$78,088 00	$73,405 15	$4,682 85			1 06	$0 00	
GCI	2,100 0000	$62,118 00	$22,253 70	$39,864 30	0 96		0.85	$1,680.00	2 70
364730101	1	$29 5800	10/19/2011	Long				0 2000	
GANNETT CO INC						Y			
GCI	1,000 0000	$29,580 00	$11,520 00	$18,060 00	0 46		0 40	$800.00	2 70
364730101	2	$29 5800	10/25/2011	Long				0 2000	
GANNETT CO INC						Y			
GCI	1,200 0000	$35,496 00	$14,807 64	$20,688 36	0 55		0 48	$960.00	2 70
364730101	3	$29 5800	10/27/2011	Long				0 2000	
GANNETT CO INC						Y			
GCI	2,400 0000	$70,992 00	$32,983 20	$38,008 80	1.10		0 97	$1,920 00	2 70
364730101	4	$29.5800	4/19/2012	Long				0 2000	
GANNETT CO INC						Y			
		$198,186 00	$81,564.54	$116,621.46			2.70	$5,360 00	
HLIT	4,000 0000	$29,520 00	$18,448 80	$11,071 20	0.46		0.40	$0.00	0 00
413160102	1	$7.3800	10/19/2011	Long				0 00	
HARMONIC INC						Y			
HLIT	2,000.0000	$14,760 00	$9,320 00	$5,440.00	0 23		0 20	$0 00	0 00
413160102	2	$7 3800	10/21/2011	Long				0 00	
HARMONIC INC						Y			
HLIT	1,900 0000	$14,022 00	$9,076 87	$4,945 13	0 22		0 19	$0 00	0 00
413160102	3	$7 3800	10/26/2011	Long				0 00	
HARMONIC INC						Y			
		$58,302 00	$36,845 67	$21,456 33			0 79	$0 00	
HP	900 0000	$75,672 00	$43,020 36	$32,651 64	1 17		1 03	$1,800 00	2 38
423452101	1	$84 0800	10/19/2011	Long				0 5000	
HELMERICH & PAYNE INC.						Y			

HP	500 0000	$42,040.00	$23,724 75	$18,315.25	0.65	0 57	$1,000 00	2 38
423452101	2	$84.0800	10/21/2011	Long			0 5000	
HELMERICH & PAYNE INC						Y		
HP	400 0000	$33,632 00	$19,496 00	$14,136 00	0 52	0 46	$800 00	2 38
423452101	3	$84 0800	10/25/2011	Long			0 5000	
HELMERICH & PAYNE INC						Y		
		$151,344 00	$86,241 11	$65,102 89		2 06	$3,600 00	
HXL	1,000 0000	$44,690 00	$23,929 30	$20,760 70	0 69	0 61	$0 00	0 00
428291108	1	$44 6900	10/19/2011	Long			0 00	
HEXCEL CORP						Y		
HXL	900 0000	$40,221 00	$22,442 13	$17,778 87	0 62	0 55	$0 00	0 00
428291108	2	$44.6900	10/25/2011	Long			0 00	
HEXCEL CORP						Y		
HXL	900 0000	$40,221 00	$22,095 00	$18,126 00	0 62	0 55	$0 00	0 00
428291108	3	$44 6900	11/3/2011	Long			0 00	
HEXCEL CORP						Y		
		$125,132 00	$68,466 43	$56,665 57		1 70	$0 00	
IACI	500 0000	$34,325 50	$20,785 00	$13,540 50	0 53	0 47	$480 00	1 40
44919P508	1	$68 6510	10/18/2011	Long			0 2400	
IAC/INTERACTIVE CORP						Y		
IACI	300 0000	$20,595 30	$12,216 00	$8,379 30	0 32	0 28	$288 00	1 40
44919P508	2	$68.6510	10/21/2011	Long			0.2400	
IAC/INTERACTIVE CORP						Y		
IACI	300 0000	$20,595 30	$12,201.00	$8,394.30	0 32	0 28	$288 00	1 40
44919P508	3	$68.6510	10/27/2011	Long			0 2400	
IAC/INTERACTIVE CORP						Y		
		$75,516 10	$45,202 00	$30,314.10		1 03	$1,056 00	
IMGN	900 0000	$13,203 00	$11,714 49	$1,488 51	0 20	0 18	$0 00	0 00
45253H101	1	$14 6700	10/19/2011	Long			0 00	
IMMUNOGEN, INC						Y		
IMGN	400 0000	$5,868 00	$5,364 00	$504 00	0 09	0 08	$0 00	0 00
45253H101	2	$14 6700	10/21/2011	Long			0 00	
IMMUNOGEN, INC						Y		
IMGN	800 0000	$11,736 00	$11,184 00	$552 00	0 18	0 16	$0 00	0 00
45253H101	3	$14 6700	10/28/2011	Long			0 00	
IMMUNOGEN, INC						Y		
		$30,807 00	$28,262 49	$2,544 51		0 42	$0 00	
ISIS	1,800 0000	$71,712 00	$13,926.96	$57,785 04	1 11	0 98	$0 00	0 00
464330109	1	$39 8400	10/19/2011	Long			0 00	
ISIS PHARMACEUTICALS INC						Y		

ISIS	800 0000	$31,872 00	$6,240 00	$25,632 00	0 49	0 43	$0 00	0 00
464330109	2	$39 8400	10/21/2011	Long			0 00	
ISIS PHARMACEUTICALS INC						Y		
ISIS	1,400 0000	$55,776 00	$10,985 94	$44,790.06	0 87	0 76	$0 00	0 00
464330109	3	$39 8400	10/24/2011	Long			0 00	
ISIS PHARMACEUTICALS INC						Y		
		$159,360 00	$31,152 90	$128,207.10		2 17	$0 00	
JDSU	2,900 0000	$37,656 50	$37,743 79	($87.29)	0 58	0 51	$0 00	0 00
46612J507	1	$12 9850	4/13/2012	Long			0 00	
JDS UNIPHASE CORP						Y		
		$37,656.50	$37,743.79	($87.29)		0 51	$0 00	
JNS	1,400 0000	$17,318.00	$10,821 02	$6,496 98	0 27	0 24	$392 00	2 26
47102X105	1	$12.3700	4/26/2012	Long			0 0700	
JANUS CAPITAL GROUP, INC						Y		
JNS	1,700 0000	$21,029 00	$13,108 02	$7,920.98	0 33	0 29	$476 00	2 26
47102X105	2	$12 3700	4/27/2012	Long			0 0700	
JANUS CAPITAL GROUP, INC						Y		
JNS	1,500 0000	$18,555.00	$11,391.60	$7,163.40	0 29	0 25	$420 00	2 26
47102X105	3	$12 3700	4/30/2012	Long			0 0700	
JANUS CAPITAL GROUP, INC						Y		
		$56,902 00	$35,320 64	$21,581.36		0 77	$1,288 00	
KSU	600 0000	$74,298 00	$35,027 94	$39,270 06	1 15	1 01	$516 00	0 69
485170302	1	$123 8300	10/19/2011	Long			0 2150	
KANSAS CITY SOUTHERN						Y		
KSU	400 0000	$49,532 00	$25,988.00	$23,544 00	0 77	0 67	$344 00	0 69
485170302	2	$123.8300	10/28/2011	Long			0 2150	
KANSAS CITY SOUTHERN						Y		
KSU	300 0000	$37,149 00	$19,799 79	$17,349 21	0 58	0 51	$258 00	0 69
485170302	3	$123 8300	11/8/2011	Long			0 2150	
KANSAS CITY SOUTHERN						Y		
		$160,979 00	$80,815 73	$80,163.27		2 19	$1,118 00	
LSI	3,000 0000	$33,105 00	$17,310 00	$15,795 00	0 51	0 45		
502161102	1	$11 0350	10/18/2011	Long			0 0300	
LSI LOGIC CORP						Y		
LSI	2,500 0000	$27,587 50	$14,424 75	$13,162 75	0 43	0 38		
502161102	2	$11 0350	10/21/2011	Long			0 0300	
LSI LOGIC CORP						Y		
LSI	1,400 0000	$15,449 00	$8,148 00	$7,301.00	0 24	0 21		
502161102	3	$11 0350	10/25/2011	Long			0 0300	
LSI LOGIC CORP						Y		

LSI	1,400 0000	$15,449 00	$8,399 44	$7,049 56	0 24	0 21		
502161102	4	$11 0350	10/26/2011	Long			0 0300	
LSI LOGIC CORP						Y		
LSI	4,200 0000	$46,347 00	$31,074 12	$15,272 88	0.72	0 63		
502161102	5	$11 0350	6/14/2013	Short			0 0300	
LSI LOGIC CORP						Y		
		$137,937 50	$79,356 31	$58,581 19		1 88		
LRCX	600 0000	$32,670 00	$25,543 02	$7,126 98	0 51	0 44	$0.00	0 00
512807108	1	$54 4500	10/19/2011	Long			0 00	
LAM RESEARCH CORP						Y		
LRCX	500 0000	$27,225 00	$19,404 00	$7,821 00	0 42	0 37	$0 00	0 00
512807108	2	$54 4500	10/20/2011	Long			0 00	
LAM RESEARCH CORP						Y		
LRCX	200 0000	$10,890.00	$8,671 34	$2,218 66	0 17	0 15	$0 00	0 00
512807108	3	$54 4500	10/27/2011	Long			0 00	
LAM RESEARCH CORP						Y		
LRCX	1,350 0000	$73,507 50	$38,283.00	$35,224.50	1.14	1 00	$0.00	0 00
512807108	4	$54 4500	10/18/2011	Long			0 00	
LAM RESEARCH CORP						Y		
LRCX	675.0000	$36,753.75	$19,611 96	$17,141 79	0 57	0 50	$0.00	0 00
512807108	5	$54.4500	10/26/2011	Long			0 00	
LAM RESEARCH CORP						Y		
LRCX	562.0000	$30,600.90	$17,622.32	$12,978.58	0.48	0.42	$0 00	0 00
512807108	6	$54 4500	10/28/2011	Long			0.00	
LAM RESEARCH CORP						Y		
		$211,647 15	$129,135 64	$82,511 51		2 88	$0 00	
LVS	1,500 0000	$118,305 00	$68,145 90	$50,159 10	1 84	1 61	$2,100 00	1 78
517834107	1	$78 8700	10/18/2011	Long			0.3500	
LAS VEGAS SANDS, INC						Y		
LVS	1,000 0000	$78,870 00	$41,614 00	$37,256 00	1 22	1 07	$1,400 00	1 78
517834107	2	$78 8700	10/20/2011	Long			0 3500	
LAS VEGAS SANDS, INC						Y		
LVS	600 0000	$47,322 00	$26,013 00	$21,309 00	0 73	0 64	$840 00	1 78
517834107	3	$78 8700	10/25/2011	Long			0 3500	
LAS VEGAS SANDS, INC						Y		
LVS	500 0000	$39,435 00	$20,928 40	$18,506 60	0 61	0 54	$700 00	1 78
517834107	4	$78 8700	10/26/2011	Long			0 3500	
LAS VEGAS SANDS, INC						Y		
		$283,932 00	$156,701 30	$127,230 70		3 87	$5,040 00	

LVLT	500 0000	$16,585 00	$12,599.99	$3,985 01	0 26	0 23	$0 00	0 00
52729N308	1	$33 1700	10/18/2011	Long			0 00	
LEVEL 3 COMMUNICATIONS, INC.						Y		
LVLT	600 0000	$19,902 00	$14,111 94	$5,790 06	0 31	0 27	$0 00	0 00
52729N308	2	$33.1700	10/20/2011	Long			0 00	
LEVEL 3 COMMUNICATIONS, INC						Y		
LVLT	700 0000	$23,219 00	$16,093 00	$7,126.00	0 36	0 32	$0 00	0 00
52729N308	3	$33 1700	10/21/2011	Long			0 00	
LEVEL 3 COMMUNICATIONS, INC.						Y		
LVLT	800 0000	$26,536 00	$15,392.72	$11,143 28	0 41	0 36	$0 00	0 00
52729N308	4	$33.1700	11/13/2012	Long			0 00	
LEVEL 3 COMMUNICATIONS, INC						Y		
		$86,242 00	$58,197.65	$28,044.35		1 17	$0 00	
LMCA	400 0000	$58,516 80	$27,308 11	$31,208 69	0.91	0 80	$0 00	0 00
531229102	1	$146 2920	10/18/2011	Long			0 00	
LIBERTY MEDIA CORP						Y		
LMCA	350 0000	$51,202 20	$24,217 92	$26,984 28	0 79	0.70	$0 00	0 00
531229102	2	$146.2920	10/25/2011	Long			0 00	
LIBERTY MEDIA CORP						Y		
		$109,719.00	$51,526 03	$58,192 97		1 49	$0 00	
MSG	400 0000	$23,032 00	$9,614 00	$13,418.00	0 36	0.31	$0 00	0 00
55826P100	1	$57 5800	10/19/2011	Long			0 00	
THE MADISON SQUARE GARDEN CO						Y		
MSG	400 0000	$23,032 00	$10,020 00	$13,012 00	0 36	0.31	$0 00	0 00
55826P100	2	$57 5800	10/21/2011	Long			0 00	
THE MADISON SQUARE GARDEN CO						Y		
MSG	500 0000	$28,790 00	$28,316 90	$473.10	0 45	0 39	$0 00	0 00
55826P100	3	$57.5800	12/26/2013	Short			0 00	
THE MADISON SQUARE GARDEN CO						Y		
		$74,854 00	$47,950 90	$26,903.10		1 02	$0 00	
MDR	2,500 0000	$22,900 00	$27,517 50	($4,617.50)	0 36	0 31	$0 00	0 00
580037109	1	$9 1600	12/20/2012	Long			0 00	
MCDERMOTT INTL INC						Y		
MDR	1,200 0000	$10,992 00	$15,054 36	($4,062 36)	0 17	0 15	$0 00	0 00
580037109	2	$9.1600	1/22/2013	Short			0 00	
MCDERMOTT INTL INC						Y		
MDR	1,000 0000	$9,160 00	$12,519.00	($3,359 00)	0 14	0 12	$0 00	0 00
580037109	3	$9 1600	1/23/2013	Short			0 00	
MCDERMOTT INTL INC						Y		
		$43,052 00	$55,090 86	($12,038 86)		0 59	$0 00	

MWV	300 0000	$11,079 00	$7,265 78	$3,813 22	0 17	0 15	$300 00	2 71
583334107	1	$36 9300	10/19/2011	Long			0 2500	
MEADWESTVACO CORP						Y		
MWV	400 0000	$14,772 00	$9,668 60	$5,103 40	0 23	0.20	$400 00	2 71
583334107	2	$36 9300	10/21/2011	Long			0 2500	
MEADWESTVACO CORP						Y		
		$25,851 00	$16,934 38	$8,916 62		0 35	$700 00	
MDCO	300 0000	$11,586 00	$6,597 36	$4,988 64	0 18	0 16	$0 00	0 00
584688105	1	$38.6200	6/11/2012	Long			0 00	
THE MEDICINES COMPANY						Y		
MDCO	800 0000	$30,896 00	$18,123 28	$12,772 72	0 48	0 42	$0 00	0 00
584688105	2	$38.6200	7/2/2012	Long			0 00	
THE MEDICINES COMPANY						Y		
		$42,482 00	$24,720 64	$17,761 36		0 58	$0 00	
MOS	900 0000	$42,543 00	$48,647 97	($6,104 97)	0 66	0.58	$900 00	2.12
61945C103	1	$47 2700	10/19/2011	Long			0 2500	
THE MOSAIC COMPANY						Y		
MOS	800 0000	$37,816 00	$47,058 48	($9,242 48)	0 59	0 52	$800 00	2.12
61945C103	2	$47 2700	10/24/2011	Long			0 2500	
THE MOSAIC COMPANY						Y		
MOS	500 0000	$23,635 00	$27,863 20	($4,228 20)	0 37	0 32	$500 00	2 12
61945C103	3	$47.2700	12/13/2012	Long			0 2500	
THE MOSAIC COMPANY						Y		
		$103,994.00	$123,569 65	($19,575 65)		1 42	$2,200 00	
MYGN	1,300.0000	$27,274 00	$25,788 49	$1,485 51	0 42	0 37	$0 00	0 00
62855J104	1	$20 9800	10/19/2011	Long			0 00	
MYRIAD GENETICS INC						Y		
MYGN	700 0000	$14,686 00	$13,967 03	$718 97	0 23	0 20	$0 00	0 00
62855J104	2	$20 9800	10/21/2011	Long			0 00	
MYRIAD GENETICS INC						Y		
MYGN	700.0000	$14,686 00	$14,376 25	$309 75	0 23	0 20	$0 00	0 00
62855J104	3	$20 9800	10/26/2011	Long			0 00	
MYRIAD GENETICS INC						Y		
		$56,646 00	$54,131 77	$2,514 23		0 77	$0 00	
NIHD	1,500 0000	$4,125 00	$26,813 70	($22,688 70)	0 06	0 06	$0 00	0 00
62913F201	1	$2 7500	3/21/2012	Long			0 00	
NII HOLDINGS INC - CLASS B						Y		
NIHD	1,800 0000	$4,950 00	$27,418 50	($22,468.50)	0 08	0 07	$0 00	0 00
62913F201	2	$2 7500	4/26/2012	Long			0 00	
NII HOLDINGS INC - CLASS B						Y		

NIHD	900 0000	$2,475 00	$6,149 70	($3,674 70)	0 04	0 03	$0 00	0 00
62913F201	3	$2 7500	6/19/2013	Short			0 00	
NII HOLDINGS INC - CLASS B						Y		
		$11,550 00	$60,381.90	($48,831 90)		0 16	$0 00	
PLL	900 0000	$76,815.00	$43,343 91	$33,471.09	1 19	1 05	$990 00	1 29
696429307	1	$85 3500	10/19/2011	Long			0 2750	
PALL CORP						Y		
PLL	600 0000	$51,210 00	$29,117 40	$22,092 60	0 79	0 70	$660 00	1 29
696429307	2	$85 3500	10/21/2011	Long			0 2750	
PALL CORP						Y		
PLL	600 0000	$51,210 00	$31,501 44	$19,708 56	0 79	0 70	$660 00	1 29
696429307	3	$85 3500	10/28/2011	Long			0 2750	
PALL CORP						Y		
		$179,235.00	$103,962 75	$75,272 25		2 44	$2,310.00	
PCP	400 0000	$107,720 00	$66,080 96	$41,639 04	1 67	1.47	$48 00	0 04
740189105	1	$269 3000	10/19/2011	Long			0 0300	
PRECISION CASTPARTS CORP						Y		
PCP	300 0000	$80,790 00	$51,702 00	$29,088 00	1 25	1.10	$36 00	0 04
740189105	2	$269 3000	10/25/2011	Long			0.0300	
PRECISION CASTPARTS CORP						Y		
PCP	250 0000	$67,325 00	$42,890 55	$24,434 45	1 05	0 92	$30.00	0 04
740189105	3	$269 3000	10/27/2011	Long			0 0300	
PRECISION CASTPARTS CORP						Y		
		$255,835 00	$160,673 51	$95,161 49		3 48	$114 00	
RTI	1,000 0000	$34,210 00	$25,114 00	$9,096 00	0 53	0 47	$0 00	0 00
74973W107	1	$34.2100	10/19/2011	Long			0 00	
RTI INTL METALS, INC						Y		
RTI	600 0000	$20,526 00	$14,876 58	$5,649 42	0 32	0 28	$0 00	0 00
74973W107	2	$34 2100	10/21/2011	Long			0 00	
RTI INTL METALS, INC						Y		
RTI	400 0000	$13,684 00	$10,547 36	$3,136 64	0 21	0 19	$0 00	0 00
74973W107	3	$34 2100	10/25/2011	Long			0 00	
RTI INTL METALS, INC						Y		
		$68,420 00	$50,537.94	$17,882 06		0 93	$0 00	
RFMD	2,900 0000	$14,964 00	$21,025 00	($6,061 00)	0 23	0 20	$0 00	0 00
749941100	1	$5 1600	10/18/2011	Long			0 00	
R F MICRO DEVICES, INC						Y		
RFMD	1,400 0000	$7,224 00	$10,164 00	($2,940 00)	0 11	0 10	$0 00	0 00
749941100	2	$5 1600	10/24/2011	Long			0 00	
R F MICRO DEVICES, INC						Y		

RFMD	1,300 0000	$6,708 00	$10,121 54	($3,413.54)	0 10		0 09	$0 00	0 00
749941100	3	$5.1600	10/27/2011	Long				0 00	
R F MICRO DEVICES, INC						Y			
RFMD	5,600 0000	$28,896.00	$21,579.04	$7,316.96	0 45		0 39	$0 00	0 00
749941100	4	$5 1600	10/5/2012	Long				0 00	
R F MICRO DEVICES, INC						Y			
RFMD	2,550 0000	$13,158.00	$13,706 25	($548 25)	0 20		0 18	$0.00	0 00
749941100	5	$5 1600	7/5/2013	Short				0 00	
R F MICRO DEVICES, INC						Y			
RFMD	1,450 0000	$7,482.00	$7,781.72	($299 72)	0 12		0 10	$0 00	0 00
749941100	6	$5.1600	7/8/2013	Short				0 00	
R F MICRO DEVICES, INC						Y			
		$78,432 00	$84,377 55	($5,945 55)			1 07	$0 00	
RJF	800 0000	$41,752 00	$22,348 88	$19,403 12	0 65		0 57	$512 00	1 23
754730109	1	$52 1900	10/19/2011	Long				0 1600	
RAYMOND JAMES FINANCIAL INC						Y			
RJF	500 0000	$26,095.00	$15,084 45	$11,010 55	0 41		0 36	$320 00	1 23
754730109	2	$52.1900	10/25/2011	Long				0 1600	
RAYMOND JAMES FINANCIAL INC						Y			
RJF	300 0000	$15,657 00	$9,522 00	$6,135 00	0 24		0 21	$192 00	1 23
754730109	3	$52 1900	10/28/2011	Long				0.1600	
RAYMOND JAMES FINANCIAL INC						Y			
		$83,504.00	$46,955.33	$36,548 67			1.14	$1,024 00	
REGN	600 0000	$165,144 00	$36,282 00	$128,862 00	2 56		2.25	$0 00	0 00
75886F107	1	$275.2400	10/18/2011	Long				0 00	
REGENERON PHARMACEUTICALS, INC						Y			
REGN	500 0000	$137,620 00	$28,585 00	$109,035 00	2 14		1.87	$0 00	0 00
75886F107	3	$275 2400	10/26/2011	Long				0 00	
REGENERON PHARMACEUTICALS, INC						Y			
		$302,764 00	$64,867 00	$237,897 00			4 12	$0 00	
RHI	800 0000	$33,592 00	$19,853 52	$13,738 48	0 52		0 46	$512.00	1 52
770323103	1	$41 9900	10/19/2011	Long				0 1600	
ROBERT HALF INT'L INC						Y			
RHI	400 0000	$16,796 00	$10,270 92	$6,525 08	0 26		0 23	$256 00	1 52
770323103	2	$41 9900	10/25/2011	Long				0 1600	
ROBERT HALF INT'L INC						Y			
RHI	300 0000	$12,597 00	$8,177 79	$4,419 21	0 20		0 17	$192 00	1 52
770323103	3	$41 9900	10/27/2011	Long				0 1600	
ROBERT HALF INT'L INC						Y			
		$62,985 00	$38,302 23	$24,682 77			0 86	$960 00	

SEAC	2,000 0000	$24,320 00	$16,345 20	$7,974 80	0 38	0 33	$0 00	0 00
811699107	1	$12 1600	10/18/2011	Long			0 00	
						Y		
SEACHANGE INT'L INC								
SEAC	1,500 0000	$18,240 00	$12,059 55	$6,180 45	0 28	0 25	$0 00	0 00
811699107	2	$12 1600	10/21/2011	Long			0 00	
						Y		
SEACHANGE INT'L INC								
SEAC	1,100 0000	$13,376.00	$8,800 00	$4,576 00	0 21	0.18	$0 00	0 00
811699107	3	$12 1600	10/25/2011	Long			0 00	
						Y		
SEACHANGE INT'L INC								
SEAC	1,100.0000	$13,376.00	$9,301 71	$4,074 29	0 21	0.18	$0 00	0 00
811699107	4	$12.1600	10/28/2011	Long			0 00	
						Y		
SEACHANGE INT'L INC								
		$69,312 00	$46,506.46	$22,805.54		0 94	$0 00	
SGEN	1,000 0000	$39,890 00	$20,692.50	$19,197.50	0 62	0.54	$0 00	0 00
812578102	1	$39 8900	10/19/2011	Long			0 00	
						Y		
SEATTLE GENETICS INC								
SGEN	1,000 0000	$39,890 00	$20,999 90	$18,890.10	0 62	0 54	$0 00	0 00
812578102	2	$39 8900	10/24/2011	Long			0 00	
						Y		
SEATTLE GENETICS INC								
SGEN	1,000 0000	$39,890.00	$18,020 00	$21,870.00	0 62	0 54	$0 00	0 00
812578102	3	$39 8900	11/4/2011	Long			0 00	
						Y		
SEATTLE GENETICS INC								
		$119,670 00	$59,712 40	$59,957 60		1 63	$0 00	
SBGI	1,800 0000	$64,314 00	$15,894 00	$48,420 00	1 00	0 88	$1,080 00	1 68
829226109	1	$35.7300	10/19/2011	Long			0 1500	
						Y		
SINCLAIR BROADCAST GROUP INC								
SBGI	1,400 0000	$50,022 00	$13,147 12	$36,874 88	0 78	0 68	$840.00	1 68
829226109	2	$35 7300	10/25/2011	Long			0 1500	
						Y		
SINCLAIR BROADCAST GROUP INC								
SBGI	800 0000	$28,584 00	$7,742 80	$20,841 20	0 44	0 39	$480 00	1 68
829226109	3	$35 7300	10/31/2011	Long			0 1500	
						Y		
SINCLAIR BROADCAST GROUP INC								
SBGI	1,100 0000	$39,303.00	$9,776 36	$29,526.64	0.61	0 54	$660 00	1 68
829226109	4	$35.7300	11/1/2011	Long			0 1500	
						Y		
SINCLAIR BROADCAST GROUP INC								
		$182,223 00	$46,560 28	$135,662 72		2 48	$3,060 00	
BID	600 0000	$31,920 00	$18,661.02	$13,258 98	0 50	0 43		
835898107	1	$53 2000	10/19/2011	Long		$0 4000	0 1000	
						Y		
SOTHEBY'S								
BID	400 0000	$21,280 00	$13,130 32	$8,149 68	0 33	0 29		
835898107	2	$53 2000	10/25/2011	Long		$0 4000	0 1000	

SOTHEBY'S						Y		
BID	200 0000	$10,640 00	$7,144 00	$3,496 00	0 17	0 14		
835898107	3	$53 2000	10/31/2011	Long		$0.4000	0.1000	
SOTHEBY'S						Y		
BID	700 0000	$37,240 00	$23,633 82	$13,606 18	0 58	0 51		
835898107	4	$53 2000	7/2/2012	Long		$0 4000	0.1000	
SOTHEBY'S						Y		
BID	400 0000	$21,280 00	$14,875.64	$6,404 36	0 33	0 29		
835898107	5	$53 2000	3/26/2013	Short		$0 4000	0 1000	
SOTHEBY'S						Y		
		$122,360 00	$77,444 80	$44,915 20		1 67		
STRZA	400.0000	$11,696 00	$3,139 89	$8,556 11	0.18	0 16	$0 00	0 00
85571Q102	3	$29 2400	10/18/2011	Long			0 00	
STARZ - A						Y		
STRZA	350 0000	$10,234 00	$2,784.58	$7,449 42	0.16	0 14	$0 00	0 00
85571Q102	4	$29 2400	10/25/2011	Long			0 00	
STARZ - A						Y		
		$21,930 00	$5,924.47	$16,005 53		0.30	$0 00	
SWC	2,000.0000	$24,680.00	$18,029.60	$6,650 40	0.38	0 34	$0.00	0 00
86074Q102	1	$12.3400	10/19/2011	Long			0 00	
STILLWATER MINING CO						Y		
SWC	1,000 0000	$12,340 00	$9,150.00	$3,190 00	0.19	0 17	$0 00	0 00
86074Q102	2	$12 3400	10/21/2011	Long			0.00	
STILLWATER MINING CO						Y		
SWC	1,200 0000	$14,808 00	$11,328.00	$3,480.00	0.23	0 20	$0 00	0 00
86074Q102	3	$12.3400	10/24/2011	Long			0 00	
STILLWATER MINING CO						Y		
SWC	1,200 0000	$14,808.00	$11,145 96	$3,662 04	0.23	0 20	$0 00	0 00
86074Q102	4	$12.3400	10/25/2011	Long			0.00	
STILLWATER MINING CO						Y		
SWC	1,500 0000	$18,510 00	$19,157 55	($647 55)	0 29	0 25	$0 00	0 00
86074Q102	5	$12 3400	3/26/2013	Short			0 00	
STILLWATER MINING CO						Y		
		$85,146 00	$68,811 11	$16,334 89		1 16	$0 00	
TWTC	1,800 0000	$54,846 00	$31,435 02	$23,410 98	0 85	0 75	$0 00	0 00
87311L104	1	$30 4700	10/19/2011	Long			0 00	
TW TELECOM INC						Y		
TWTC	1,000 0000	$30,470 00	$17,518 00	$12,952 00	0 47	0 41	$0 00	0 00
87311L104	2	$30 4700	10/21/2011	Long			0 00	
TW TELECOM INC						Y		
TWTC	800 0000	$24,376 00	$14,263 76	$10,112 24	0 38	0 33	$0 00	0 00

87311L104	3	$30.4700	10/25/2011	Long			0 00	
TW TELECOM INC						Y		
		$109,692 00	$63,216 78	$46,475 22		1 49	$0 00	
TDS	800 0000	$20,624 00	$20,170 56	$453.44	0.32	0.28	$408 00	1 98
879433829	1	$25.7800	9/7/2012	Long			0 1275	
TELEPHONE & DATA SYSTEMS, INC.						Y		
TDS	800 0000	$20,624.00	$18,102 56	$2,521.44	0 32	0 28	$408 00	1 98
879433829	2	$25 7800	11/7/2012	Long			0 1275	
TELEPHONE & DATA SYSTEMS, INC						Y		
		$41,248 00	$38,273 12	$2,974 88		0 56	$816 00	
TRMB	2,800 0000	$97,160 00	$51,927 96	$45,232.04	1 51	1 32	$0 00	0 00
896239100	1	$34 7000	10/19/2011	Long			0 00	
TRIMBLE NAVIGATION LTD						Y		
TRMB	1,400 0000	$48,580 00	$26,964 00	$21,616 00	0 75	0 66	$0 00	0 00
896239100	2	$34 7000	10/24/2011	Long			0 00	
TRIMBLE NAVIGATION LTD						Y		
TRMB	1,600 0000	$55,520 00	$31,151 52	$24,368 48	0 86	0 76	$0 00	0 00
896239100	3	$34 7000	10/25/2011	Long			0 00	
TRIMBLE NAVIGATION LTD						Y		
		$201,260 00	$110,043.48	$91,216 52		2 74	$0 00	
TQNT	3,000 0000	$25,020.00	$21,210 00	$3,810 00	0 39	0 34	$0 00	0 00
89674K103	1	$8 3400	10/19/2011	Long			0 00	
TRIQUINT SEMICONDUCTOR,INC						Y		
TQNT	1,100 0000	$9,174.00	$7,578 78	$1,595.22	0 14	0.12	$0 00	0.00
89674K103	2	$8 3400	10/21/2011	Long			0 00	
TRIQUINT SEMICONDUCTOR,INC						Y		
TQNT	1,600 0000	$13,344 00	$11,275 68	$2,068.32	0 21	0 18	$0 00	0.00
89674K103	3	$8 3400	10/25/2011	Long			0 00	
TRIQUINT SEMICONDUCTOR,INC						Y		
TQNT	2,100 0000	$17,514.00	$10,752 00	$6,762 00	0 27	0 24	$0 00	0 00
89674K103	4	$8 3400	11/10/2011	Long			0 00	
TRIQUINT SEMICONDUCTOR,INC						Y		
		$65,052 00	$50,816 46	$14,235 54		0 89	$0 00	
UFI	1,200 0000	$32,688 00	$10,539 00	$22,149.00	0 51	0 45	$0 00	0 00
904677200	1	$27 2400	10/19/2011	Long			0 00	
UNIFI INC						Y		
UFI	600 0000	$16,344 00	$5,285 34	$11,058 66	0 25	0 22	$0 00	0 00
904677200	2	$27 2400	10/21/2011	Long			0 00	
UNIFI INC						Y		
UFI	700 0000	$19,068 00	$6,384 98	$12,683 02	0 30	0 26	$0 00	0 00

904677200	3	$27 2400	10/25/2011	Long			0 00	
UNIFI INC						Y		
		$68,100 00	$22,209 32	$45,890 68		0 93	$0 00	
USM	500 0000	$20,910 00	$20,617 00	$293 00	0 32	0 28	$0 00	0 00
911684108	1	$41 8200	10/19/2011	Long			0 00	
UNITED STATES CELLULAR CORP						Y		
USM	300.0000	$12,546 00	$12,542 04	$3 96	0 19	0 17	$0 00	0 00
911684108	2	$41 8200	10/25/2011	Long			0 00	
UNITED STATES CELLULAR CORP						Y		
USM	200 0000	$8,364.00	$8,276 00	$88.00	0 13	0 11	$0 00	0.00
911684108	3	$41 8200	10/26/2011	Long			0 00	
UNITED STATES CELLULAR CORP						Y		
		$41,820 00	$41,435 04	$384.96		0 57	$0 00	
VAL	1,100 0000	$78,419 00	$37,516 38	$40,902.62	1 22	1 07	$1,144 00	1 46
920355104	1	$71 2900	10/19/2011	Long			0 2600	
VALSPAR CORP						Y		
VAL	600 0000	$42,774 00	$20,518 98	$22,255 02	0 66	0 58	$624 00	1 46
920355104	2	$71 2900	10/24/2011	Long			0 2600	
VALSPAR CORP						Y		
VAL	400.0000	$28,516 00	$13,495.32	$15,020.68	0 44	0 39	$416 00	1.46
920355104	3	$71 2900	11/1/2011	Long			0 2600	
VALSPAR CORP						Y		
		$149,709.00	$71,530.68	$78,178.32		2 04	$2,184 00	
VSH	2,000 0000	$26,520.00	$19,575.60	$6,944.40	0 41	0.36	$0 00	0 00
928298108	1	$13 2600	10/19/2011	Long			0 00	
VISHAY INTERTECHNOLOGY, INC						Y		
VSH	1,000.0000	$13,260.00	$9,877.90	$3,382.10	0 21	0.18	$0 00	0.00
928298108	2	$13.2600	10/21/2011	Long			0 00	
VISHAY INTERTECHNOLOGY, INC						Y		
VSH	1,500 0000	$19,890 00	$15,821 55	$4,068 45	0 31	0 27	$0 00	0 00
928298108	3	$13 2600	10/26/2011	Long			0 00	
VISHAY INTERTECHNOLOGY, INC						Y		
		$59,670 00	$45,275.05	$14,394 95		0 81	$0 00	
VVUS	2,400 0000	$21,792 00	$30,762 24	($8,970.24)	0 34	0 30	$0 00	0 00
928551100	1	$9 0800	2/5/2013	Short			0.00	
VIVUS, INC						Y		
VVUS	2,100 0000	$19,068 00	$30,802 17	($11,734 17)	0 30	0 26	$0 00	0 00
928551100	2	$9 0800	7/16/2013	Short			0 00	
VIVUS, INC						Y		

		$40,860 00	$61,564 41	($20,704 41)			0 56	$0 00	
WDR	900 0000	$58,608 00	$22,878.00	$35,730 00	0 91		0 80	$1,008 00	1 72
930059100	1	$65 1200	10/19/2011	Long				0 2800	
WADDELL & REED FINANCIAL, INC						Y			
WDR	500 0000	$32,560 00	$13,047 80	$19,512 20	0 51		0 44	$560 00	1 72
930059100	2	$65 1200	10/25/2011	Long				0 2800	
WADDELL & REED FINANCIAL, INC						Y			
WDR	400 0000	$26,048 00	$10,174.00	$15,874 00	0 40		0 35	$448 00	1 72
930059100	3	$65.1200	10/26/2011	Long				0 2800	
WADDELL & REED FINANCIAL, INC						Y			
		$117,216 00	$46,099 80	$71,116 20			1 60	$2,016.00	
RDC	900 0000	$31,824 00	$29,844 00	$1,980 00	0 49		0 43	$0 00	0 00
G7665A101	1	$35.3600	10/19/2011	Long				0 00	
ROWAN COMPANIES PLC						Y			
RDC	500 0000	$17,680 00	$16,779.90	$900 10	0 27		0 24	$0 00	0 00
G7665A101	2	$35 3600	10/21/2011	Long				0.00	
ROWAN COMPANIES PLC						Y			
RDC	500 0000	$17,680.00	$17,414 95	$265 05	0 27		0 24	$0 00	0 00
G7665A101	3	$35 3600	10/25/2011	Long				0 00	
ROWAN COMPANIES PLC						Y			
RDC	500 0000	$17,680 00	$15,480 50	$2,199 50	0 27		0.24	$0 00	0 00
G7665A101	4	$35 3600	6/18/2012	Long				0.00	
ROWAN COMPANIES PLC						Y			
		$84,864 00	$79,519.35	$5,344 65			1 16	$0 00	
RCL	1,000 0000	$47,420.00	$26,437.00	$20,983.00	0.74		0.65	$1,000.00	2 11
V7780T103	1	$47.4200	10/19/2011	Long				0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y			
RCL	400 0000	$18,968 00	$10,824 00	$8,144 00	0 29		0 26	$400 00	2 11
V7780T103	2	$47 4200	10/21/2011	Long				0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y			
RCL	400.0000	$18,968 00	$11,555 20	$7,412 80	0 29		0 26	$400 00	2 11
V7780T103	3	$47 4200	10/25/2011	Long				0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y			
RCL	1,200 0000	$56,904 00	$33,134 40	$23,769 60	0 88		0 77	$1,200 00	2 11
V7780T103	4	$47 4200	1/17/2012	Long				0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y			
RCL	500 0000	$23,710 00	$12,748 75	$10,961 25	0 37		0 32	$500 00	2 11
V7780T103	5	$47 4200	8/9/2012	Long				0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y			

RCL	100 0000	$4,742 00	$2,554.50	$2,187 50	0 07	0 06	$100.00	2 11
V7780T103	6	$47.4200	8/10/2012	Long			0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y		
RCL	100 0000	$4,742 00	$2,549.89	$2,192 11	0 07	0 06	$100 00	2.11
V7780T103	7	$47.4200	8/13/2012	Long			0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y		
RCL	1,000 0000	$47,420 00	$33,371 80	$14,048 20	0 74	0.65	$1,000 00	2 11
V7780T103	8	$47 4200	3/28/2013	Short			0 2500	
ROYAL CARIBBEAN CRUISES, LTD						Y		
		$222,874 00	$133,175 54	$89,698 46		3.04	$4,700 00	
		$6,441,913 25	$4,012,866 42	$2,429,046 83		87 73	$46,316 00	
030 Foreign Stock								
CAE	2,000 0000	$25,480 00	$20,558 00	$4,922 00	4 04	0 35	$451 68	1 77
124765108	1	$12 7400	10/20/2011	Long			0 0565	
CAE INC						Y		
CAE	1,000 0000	$12,740 00	$10,550 00	$2,190 00	2 02	0 17	$225 84	1 77
124765108	2	$12 7400	10/21/2011	Long			0 0565	
CAE INC						Y		
CAE	1,200 0000	$15,288 00	$12,765 00	$2,523 00	2 43	0 21	$271 01	1 77
124765108	3	$12 7400	10/24/2011	Long			0 0565	
CAE INC						Y		
CAE	1,500 0000	$19,110 00	$15,855 00	$3,255 00	3 03	0 26	$338 76	1 77
124765108	4	$12 7400	10/25/2011	Long			0 0565	
CAE INC						Y		
CAE	1,400 0000	$17,836 00	$15,346 24	$2,489 76	2 83	0 24	$316 18	1 77
124765108	5	$12 7400	5/8/2013	Short			0 0565	
CAE INC						Y		
CAE	300 0000	$3,822 00	$3,193 59	$628 41	0 61	0 05	$67 75	1 77
124765108	6	$12 7400	5/15/2013	Short			0 0565	
CAE INC						Y		
CAE	1,000 0000	$12,740 00	$10,691 20	$2,048 80	2 02	0 17	$225 84	1 77
124765108	7	$12 7400	5/17/2013	Short			0 0565	
CAE INC.						Y		
		$107,016 00	$88,959.03	$18,056 97		1 46	$1,897 06	
CCJ	1,900 0000	$39,463 00	$39,350 52	$112 48	6 26	0 54		
13321L108	1	$20 7700	10/19/2011	Long			0 0914	
CAMECO CORP						Y		
CCJ	1,000 0000	$20,770 00	$19,888 50	$881 50	3 29	0 28		
13321L108	2	$20 7700	10/21/2011	Long			0 0914	
CAMECO CORP						Y		

CCJ	900 0000	$18,693 00	$18,802 98	($109 98)	2 97	0 25		
13321L108	3	$20 7700	10/25/2011	Long			0 0914	
CAMECO CORP						Y		
CCJ	1,500 0000	$31,155 00	$28,080.75	$3,074 25	4 94	0 42		
13321L108	4	$20 7700	1/4/2012	Long			0 0914	
CAMECO CORP						Y		
		$110,081 00	$106,122 75	$3,958.25		1 50		
LAZ	500 0000	$22,660 00	$11,922 00	$10,738 00	3 59	0 31	$500 00	2 21
G54050102	1	$45.3200	10/18/2011	Long			0 2500	
LAZARD LTD						Y		
LAZ	500 0000	$22,660 00	$11,449 99	$11,210.01	3 59	0.31	$500 00	2 21
G54050102	2	$45 3200	10/21/2011	Long			0 2500	
LAZARD LTD						Y		
LAZ	300 0000	$13,596.00	$7,676 01	$5,919.99	2 16	0 19	$300 00	2 21
G54050102	3	$45.3200	10/24/2011	Long			0 2500	
LAZARD LTD						Y		
		$58,916.00	$31,048 00	$27,868 00		0.80	$1,300 00	
G67743107	2,200 0000	$33,242 00	$17,796.90	$15,445 10	5 27	0 45	$0 00	0 00
G67743107	1	$15.1100	10/19/2011	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	2,000 0000	$30,220.00	$16,018 80	$14,201 20	4 79	0 41	$0 00	0 00
G67743107	2	$15 1100	10/21/2011	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	1,200.0000	$18,132 00	$9,943 56	$8,188.44	2 88	0 25	$0 00	0 00
G67743107	3	$15 1100	10/24/2011	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	1,200 0000	$18,132 00	$10,332.00	$7,800 00	2 88	0 25	$0 00	0.00
G67743107	4	$15.1100	10/27/2011	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	800 0000	$12,088 00	$8,153 36	$3,934 64	1 92	0 16	$0 00	0 00
G67743107	5	$15.1100	3/13/2012	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	1,500.0000	$22,665 00	$15,273 60	$7,391.40	3 60	0 31	$0 00	0 00
G67743107	6	$15 1100	3/30/2012	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
G67743107	600 0000	$9,066 00	$7,189 56	$1,876 44	1 44	0 12	$0 00	0 00
G67743107	7	$15 1100	12/11/2012	Long			0 00	
ORIENT EXPRESS HOTELS LTD						Y		
		$143,545 00	$84,707.78	$58,837 22		1 95	$0 00	
FWLT	1,200 0000	$39,601 20	$24,744 00	$14,857 20	6 28	0 54	$0 00	0 00
H27178104	1	$33 0010	10/19/2011	Long			0 00	

FOSTER WHEELER AG						Y		
FWLT	600 0000	$19,800 60	$12,421 20	$7,379 40	3 14	0 27	$0 00	0 00
H27178104	2	$33 0010	10/25/2011	Long			0 00	
FOSTER WHEELER AG						Y		
FWLT	400 0000	$13,200 40	$8,632 00	$4,568 40	2.09	0 18	$0 00	0 00
H27178104	3	$33 0010	10/31/2011	Long			0 00	
FOSTER WHEELER AG						Y		
FWLT	1,700 0000	$56,101 70	$33,167 00	$22,934 70	8 90	0 76	$0 00	0 00
H27178104	4	$33 0010	1/4/2012	Long			0 00	
FOSTER WHEELER AG						Y		
FWLT	1,200 0000	$39,601 20	$26,963.64	$12,637 56	6 28	0 54	$0 00	0 00
H27178104	5	$33 0010	11/14/2012	Long			0 00	
FOSTER WHEELER AG						Y		
		$168,305 10	$105,927.84	$62,377 26		2 29	$0.00	
INXN	900 0000	$21,249 00	$11,086 02	$10,162 98	3.37	0 29	$0 00	0 00
N47279109	1	$23 6100	10/18/2011	Long			0.00	
INTERXION HOLDING NV						Y		
INXN	900 0000	$21,249 00	$12,105 00	$9,144 00	3 37	0 29	$0 00	0 00
N47279109	2	$23 6100	10/27/2011	Long			0 00	
INTERXION HOLDING NV						Y		
		$42,498.00	$23,191.02	$19,306 98		0 58	$0 00	
		$630,361.10	$440,838.43	$189,522.67		8 58	$3,197 06	
500	Money Market Funds							
636	269,602.6700	$269,602.67	$269,602.67	$0.00	100.00	3.67	$26.96	0.01
60934N856	1	$1.0000	10/17/2011	Long			0 01	
FEDERATED GOV'T OBLIGATION FUND #636						Y		
		$269,602.67	$269,602.67	$0 00		3 67	$26 96	
		$269,602 67	$269,602 67	$0 00		3 67	$26 96	
Cash								
Principal Cash		$250 00	$250 00			0 00%		
Income Cash		$605 53	$605 53			0 01%		
Total Cash		$855 53	$855 53			0 01%		
Grand Total		$7,342,732 55	$4,723,281 04	$2,619,451 51			$49,540 02	

Account Portfolio Analysis

Account: 0755177

SHIPLEY FOUNDATION, INC. (NUTTER)

As of: 12/31/2013

Nutter

Nutter McClennen & Fish LLP · Attorneys at Law

Symbol CUSIP Issuer/Issue	Units/Shares Taxlot	Market Value Market Price	Cost Basis Acquired Date Maturity Date	Gain/Loss Short/Long Rating	% Asset Type Units Pledged Units Restricted	% Portfolio Earnings Per Share Managed	Est Income Income Rate	Yield at Mkt
010 Common Stock								
ABT	4,050 0000	$155,236.50	$92,216.13	$63,020 37	0 63	0 57	$2,268 00	1 46
002824100	1	$38 3300	10/18/2006	Long		0.1400		
ABBOTT LABORATORIES					Y			
ABT	400 0000	$15,332 00	$10,379.37	$4,952 63	0 06	0 06	$224 00	1 46
002824100	2	$38.3300	12/14/2009	Long		0 1400		
ABBOTT LABORATORIES					Y			
ABT	400 0000	$15,332 00	$3,763 45	$11,568.55	0 06	0 06	$224 00	1 46
002824100	3	$38 3300	4/10/1996	Long		0 1400		
ABBOTT LABORATORIES					Y			
ABT	2,300.0000	$88,159 00	$59,681 40	$28,477 60	0 36	0 33	$1,288 00	1 46
002824100	4	$38.3300	12/14/2009	Long		0 1400		
ABBOTT LABORATORIES					Y			
ABT	2,000 0000	$76,660 00	$51,896 87	$24,763 13	0 31	0 28	$1,120 00	1 46
002824100	5	$38.3300	12/14/2009	Long		0.1400		
ABBOTT LABORATORIES					Y			
ABT	2,900 0000	$111,157 00	$48,919 37	$62,237 63	0 45	0 41	$1,624 00	1 46
002824100	6	$38 3300	6/13/2004	Long		0.1400		
ABBOTT LABORATORIES					Y			
ABT	1,050 0000	$40,246 50	$23,907 88	$16,338 62	0.16	0 15	$588 00	1 46
002824100	7	$38 3300	10/18/2006	Long		0 1400		
ABBOTT LABORATORIES					Y			
		$502,123.00	$290,764 47	$211,358 53		1 85	$7,336 00	
ABBV	4,050 0000	$213,880 50	$100,000 52	$113,879 98	0 87	0 79	$6,480 00	3 03
00287Y109	1	$52 8100	10/18/2006	Long		0 4000		
ABBVIE INC					Y			
ABBV	400 0000	$21,124 00	$11,255 55	$9,868 45	0 09	0 08	$640 00	3 03
00287Y109	2	$52 8100	12/14/2009	Long		0 4000		
ABBVIE INC					Y			
ABBV	400 0000	$21,124 00	$4,081 14	$17,042 86	0 09	0 08	$640 00	3 03

00287Y109	3	$52.8100	4/10/1996	Long		0 4000		
ABBVIE INC.								
ABBV	2,300 0000	$121,463 00	$64,719 39	$56,743 61	0 49	0 45	$3,680 00	3 03
00287Y109	4	$52 8100	12/14/2009	Long		0 4000		
ABBVIE INC.								
ABBV	2,000 0000	$105,620.00	$56,277 73	$49,342 27	0 43	0 39	$3,200 00	3 03
00287Y109	5	$52 8100	12/14/2009	Long		0 4000		
ABBVIE INC								
ABBV	2,900 0000	$153,149 00	$53,048 88	$100,100 12	0 62	0 56	$4,640 00	3 03
00287Y109	6	$52 8100	6/13/2004	Long		0 4000		
ABBVIE INC								
ABBV	1,050 0000	$55,450 50	$25,926 06	$29,524 44	0 23	0 20	$1,680 00	3 03
00287Y109	7	$52.8100	10/18/2006	Long		0 4000		
ABBVIE INC.								
		$691,811 00	$315,309 27	$376,501.73		2 55	$20,960 00	
AXP	2,333 5000	$211,718.46	$98,338 82	$113,379 64	0.86	0 78	$2,146 82	1 01
025816109	1	$90 7300	7/23/2004	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	1,333 0000	$120,943.09	$58,674 19	$62,268 90	0 49	0 45	$1,226 36	1 01
025816109	2	$90 7300	6/13/2004	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	1,000 0000	$90,730 00	$42,142 19	$48,587.81	0 37	0 33	$920 00	1 01
025816109	3	$90 7300	7/23/2004	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	1,000 0000	$90,730.00	$28,660 00	$62,070 00	0.37	0 33	$920 00	1 01
025816109	4	$90 7300	8/4/2009	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	2,000 0000	$181,460 00	$88,033 30	$93,426 70	0 74	0 67	$1,840 00	1 01
025816109	5	$90 7300	6/13/2004	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	1,000 0000	$90,730 00	$42,142 19	$48,587 81	0 37	0 33	$920 00	1 01
025816109	6	$90 7300	7/23/2004	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	1,000 0000	$90,730.00	$28,660 00	$62,070 00	0 37	0 33	$920 00	1 01
025816109	7	$90.7300	8/4/2009	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	2,000 0000	$181,460 00	$57,320 00	$124,140 00	0 74	0 67	$1,840 00	1 01
025816109	8	$90 7300	8/4/2009	Long		0 2300		
AMERICAN EXPRESS CO								
AXP	2,333 5000	$211,718 46	$98,338 81	$113,379 65	0 86	0 78	$2,146 82	1 01
025816109	11	$90 7300	7/23/2004	Long		0 2300		

AMERICAN EXPRESS CO								
AXP	600 0000	$54,438 00	$17,196 00	$37,242 00	0 22	0 20	$552 00	1 01
025816109	12	$90 7300	8/4/2009	Long		0.2300		
AMERICAN EXPRESS CO								
AXP	1,400 0000	$127,022.00	$58,336.12	$68,685.88	0 52	0.47	$1,288 00	1 01
025816109	13	$90 7300	6/13/2004	Long		0 2300		
AMERICAN EXPRESS CO								
		$1,451,680 01	$617,841 62	$833,838.39		5 35	$14,720 00	
AMGN	1,400 0000	$159,712.00	$77,322 00	$82,390.00	0 65	0 59	$2,632 00	1 65
031162100	1	$114 0800	10/15/2004	Long		0 4700		
AMGEN INC								
AMGN	200.0000	$22,816 00	$10,508.00	$12,308 00	0 09	0 08	$376 00	1 65
031162100	3	$114 0800	2/25/2003	Long		0 4700		
AMGEN INC								
AMGN	1,600.0000	$182,528 00	$88,368 00	$94,160 00	0 74	0 67	$3,008 00	1 65
031162100	5	$114 0800	10/15/2004	Long		0 4700		
AMGEN INC								
AMGN	1,600 0000	$182,528 00	$88,368 00	$94,160 00	0 74	0 67	$3,008 00	1 65
031162100	7	$114 0800	10/15/2004	Long		0 4700		
AMGEN INC								
AMGN	3,000 0000	$342,240 00	$163,913 45	$178,326 55	1 39	1 26	$5,640 00	1 65
031162100	8	$114 0800	6/13/2004	Long		0 4700		
AMGEN INC								
AMGN	500 0000	$57,040 00	$27,615 00	$29,425 00	0 23	0 21	$940 00	1 65
031162100	9	$114 0800	10/15/2004	Long		0 4700		
AMGEN INC								
AMGN	1,100 0000	$125,488 00	$60,113 30	$65,374 70	0 51	0 46	$2,068 00	1 65
031162100	10	$114 0800	6/13/2004	Long		0 4700		
AMGEN INC								
		$1,072,352.00	$516,207 75	$556,144 25		3 95	$17,672 00	
AAPL	1,000 0000	$561,020 00	$395,090 00	$165,930.00	2 28	2 07	$12,200 00	2 17
037833100	1	$561 0200	4/18/2013	Short		3 0500		
APPLE, INC.								
		$561,020 00	$395,090 00	$165,930 00		2 07	$12,200 00	
CSCO	2,214 5000	$49,671 24	$41,465 63	$8,205 61	0 20	0 18	$1,505 86	3 03
17275R102	1	$22 4300	10/15/2004	Long		0 1700		
CISCO SYSTEMS, INC								
CSCO	5,071 0000	$113,742 53	$107,560 47	$6,182 06	0 46	0 42	$3,448 28	3 03
17275R102	3	$22 4300	7/23/2004	Long		0 1700		

CISCO SYSTEMS, INC									
CSCO	3,000 0000	$67,290.00	$56,173 80	$11,116 20	0 27		0.25	$2,040 00	3 03
17275R102	4	$22 4300	10/15/2004	Long			0 1700		
CISCO SYSTEMS, INC									
CSCO	6,500 0000	$145,795 00	$137,870 85	$7,924 15	0 59		0 54	$4,420 00	3 03
17275R102	5	$22 4300	7/23/2004	Long			0 1700		
CISCO SYSTEMS, INC									
CSCO	3,000 0000	$67,290 00	$56,173 80	$11,116.20	0 27		0 25	$2,040 00	3 03
17275R102	6	$22 4300	10/15/2004	Long			0 1700		
CISCO SYSTEMS, INC									
CSCO	2,214 5000	$49,671 24	$41,465.63	$8,205 61	0 20		0.18	$1,505 86	3 03
17275R102	7	$22 4300	10/15/2004	Long			0 1700		
CISCO SYSTEMS, INC									
CSCO	4,000.0000	$89,720 00	$74,945 00	$14,775 00	0 36		0 33	$2,720 00	3 03
17275R102	9	$22 4300	6/13/2004	Long			0 1700		
CISCO SYSTEMS, INC									
CSCO	4,000 0000	$89,720 00	$84,760.00	$4,960.00	0 36		0 33	$2,720 00	3 03
17275R102	10	$22.4300	11/14/2013	Short			0 1700		
CISCO SYSTEMS, INC									
		$672,900 01	$600,415 18	$72,484 83		2 48		$20,400 00	
DHR	3,050.0000	$235,460 00	$96,038.25	$139,421 75	0 96		0 87	$305 00	0 13
235851102	1	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
DHR	400 0000	$30,880 00	$12,595 18	$18,284 82	0.13		0 11	$40 00	0 13
235851102	2	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
DHR	400 0000	$30,880 00	$12,595 18	$18,284 82	0 13		0 11	$40 00	0 13
235851102	3	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
DHR	4,000 0000	$308,800 00	$125,951 79	$182,848 21	1 26		1 14	$400 00	0 13
235851102	4	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
DHR	4,000 0000	$308,800 00	$125,951 80	$182,848 20	1 26		1 14	$400 00	0 13
235851102	5	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
DHR	6,000 0000	$463,200 00	$188,927 70	$274,272 30	1 88		1 71	$600 00	0 13
235851102	6	$77 2000	7/19/2006	Long			0 0250		
DANAHER CORP									
		$1,378,020 00	$562,059 90	$815,960 10		5 08		$1,785 00	
EMC	18,100 0000	$455,215 00	$250,612 60	$204,602 40	1 85		1 68	$7,240 00	1 59
268648102	1	$25 1500	2/28/2007	Long			0 1000		

EMC CORPORATION								
EMC	18,100 0000	$455,215 00	$250,612 60	$204,602 40	1 85	1 68	$7,240.00	1 59
268648102	2	$25.1500	2/28/2007	Long		0 1000		
EMC CORPORATION								
		$910,430 00	$501,225 20	$409,204 80	3 36		$14,480 00	
EMR	3,600 0000	$252,648 00	$107,475 57	$145,172 43	1 03	0 93	$6,192 00	2 45
291011104	1	$70.1800	6/13/2004	Long		0 4300		
EMERSON ELECTRIC CO								
EMR	1,800 0000	$126,324 00	$53,515 98	$72,808.02	0 51	0 47	$3,096 00	2 45
291011104	2	$70 1800	7/23/2004	Long		0 4300		
EMERSON ELECTRIC CO								
EMR	3,450 0000	$242,121 00	$102,997.42	$139,123 58	0 98	0 89	$5,934 00	2 45
291011104	3	$70.1800	6/13/2004	Long		0 4300		
EMERSON ELECTRIC CO								
EMR	1,800.0000	$126,324 00	$53,515 98	$72,808 02	0 51	0 47	$3,096 00	2 45
291011104	4	$70 1800	7/23/2004	Long		0 4300		
EMERSON ELECTRIC CO								
EMR	8,050 0000	$564,949.00	$254,380 00	$310,569 00	2 30	2 08	$13,846 00	2 45
291011104	5	$70.1800	10/15/2004	Long		0 4300		
EMERSON ELECTRIC CO								
EMR	600 0000	$42,108 00	$16,411.80	$25,696.20	0 17	0 16	$1,032 00	2 45
291011104	6	$70.1800	6/13/2004	Long		0 4300		
EMERSON ELECTRIC CO								
		$1,354,474.00	$588,296 75	$766,177.25	5.00		$33,196 00	
XOM	819 5000	$82,933 40	$40,137 80	$42,795.60	0 34	0 31	$2,065 14	2 49
30231G102	1	$101.2000	10/15/2004	Long		0 6300		
EXXON MOBIL CORPORATION								
XOM	2,130.5000	$215,606.60	$96,708 30	$118,898 30	0 88	0 80	$5,368 86	2 49
30231G102	2	$101 2000	7/23/2004	Long		0 6300		
EXXON MOBIL CORPORATION								
XOM	264 0000	$26,716 80	$11,585 64	$15,131.16	0 11	0 10	$665 28	2 49
30231G102	3	$101.2000	6/13/2004	Long		0 6300		
EXXON MOBIL CORPORATION								
XOM	528 0000	$53,433 60	$8,405 04	$45,028 56	0 22	0 20	$1,330 56	2 49
30231G102	4	$101 2000	12/15/1994	Long		0 6300		
EXXON MOBIL CORPORATION								
XOM	2,640 0000	$267,168 00	$89,073.37	$178,094 63	1 09	0 99	$6,652 80	2 49
30231G102	5	$101 2000	6/13/2004	Long		0 6300		
EXXON MOBIL CORPORATION								
XOM	819 5000	$82,933 40	$40,137 80	$42,795 60	0 34	0 31	$2,065 14	2 49
30231G102	6	$101 2000	10/15/2004	Long		0 6300		

EXXON MOBIL CORPORATION										
XOM	2,130 5000	$215,606 60	$96,708 30	$118,898.30	0 88		0 80		$5,368 86	2 49
30231G102	7	$101.2000	7/23/2004	Long			0 6300			
EXXON MOBIL CORPORATION										
XOM	1,500 0000	$151,800 00	$58,586 25	$93,213.75	0 62		0 56		$3,780 00	2 49
30231G102	8	$101 2000	6/13/2004	Long			0 6300			
EXXON MOBIL CORPORATION										
		$1,096,198 40	$441,342 50	$654,855 90		4 04		$27,296 64		
FDX	2,300 0000	$330,671 00	$173,598 94	$157,072.06	1 34		1 22		$1,380 00	0 42
31428X106	1	$143.7700	10/18/2011	Long			0 1500			
FEDEX CORP										
FDX	2,275 0000	$327,076 75	$201,144.13	$125,932.62	1 33		1 21		$1,365 00	0 42
31428X106	2	$143 7700	5/18/2005	Long			0 1500			
FEDEX CORP.										
FDX	2,275 0000	$327,076.75	$201,144 12	$125,932.63	1 33		1 21		$1,365 00	0 42
31428X106	3	$143 7700	5/18/2005	Long			0 1500			
FEDEX CORP.										
		$984,824.50	$575,887 19	$408,937.31		3 63		$4,110 00		
GE	625 0000	$17,518 75	$21,775 00	($4,256 25)	0 07		0 06		$550 00	3 14
369604103	1	$28 0300	2/28/2007	Long			0 2200			
GENERAL ELECTRIC CO										
GE	1,250 0000	$35,037 50	$42,150 00	($7,112.50)	0 14		0 13		$1,100 00	3 14
369604103	2	$28 0300	10/15/2004	Long			0 2200			
GENERAL ELECTRIC CO										
GE	3,125.0000	$87,593.75	$102,406 25	($14,812.50)	0 36		0 32		$2,750 00	3 14
369604103	3	$28.0300	7/23/2004	Long			0 2200			
GENERAL ELECTRIC CO										
GE	800 0000	$22,424 00	$24,958 00	($2,534.00)	0 09		0 08		$704 00	3 14
369604103	4	$28 0300	6/13/2004	Long			0 2200			
GENERAL ELECTRIC CO										
GE	400 0000	$11,212 00	$3,231 17	$7,980 83	0 05		0 04		$352 00	3 14
369604103	5	$28 0300	4/28/1994	Long			0 2200			
GENERAL ELECTRIC CO										
GE	400 0000	$11,212 00	$12,632.00	($1,420.00)	0 05		0.04		$352 00	3 14
369604103	6	$28 0300	6/17/2003	Long			0 2200			
GENERAL ELECTRIC CO										
GE	3,400 0000	$95,302 00	$103,457.75	($8,155.75)	0 39		0 35		$2,992 00	3 14
369604103	7	$28 0300	6/13/2004	Long			0 2200			
GENERAL ELECTRIC CO										
GE	1,700 0000	$47,651 00	$55,709 00	($8,058 00)	0 19		0 18		$1,496 00	3 14

369604103	8	$28 0300	7/23/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	2,400 0000	$67,272 00	$80,928 00	($13,656 00)	0 27	0 25	$2,112.00	3 14
369604103	9	$28 0300	10/15/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	3,400 0000	$95,302 00	$103,457.75	($8,155 75)	0 39	0 35	$2,992 00	3 14
369604103	10	$28 0300	6/13/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	1,700 0000	$47,651 00	$55,709 00	($8,058 00)	0 19	0 18	$1,496 00	3 14
369604103	11	$28 0300	7/23/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	2,400 0000	$67,272 00	$80,928 00	($13,656 00)	0 27	0 25	$2,112 00	3 14
369604103	12	$28 0300	10/15/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	2,000 0000	$56,060 00	$66,700.00	($10,640 00)	0 23	0 21	$1,760 00	3 14
369604103	13	$28 0300	5/2/2008	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	6,500 0000	$182,195 00	$203,441.88	($21,246 88)	0 74	0 67	$5,720 00	3 14
369604103	14	$28 0300	6/13/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	625 0000	$17,518.75	$21,775 00	($4,256 25)	0 07	0 06	$550 00	3 14
369604103	15	$28 0300	2/28/2007	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	1,250 0000	$35,037 50	$42,150.00	($7,112 50)	0.14	0 13	$1,100 00	3 14
369604103	16	$28 0300	10/15/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	3,125 0000	$87,593 75	$102,406 25	($14,812 50)	0 36	0 32	$2,750 00	3 14
369604103	17	$28.0300	7/23/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
GE	2,500 0000	$70,075 00	$68,846 88	$1,228 12	0 28	0 26	$2,200 00	3 14
369604103	18	$28 0300	6/13/2004	Long		0 2200		
GENERAL ELECTRIC CO					Y			
		$1,053,928 00	$1,192,661 93	($138,733 93)		3 89	$33,088 00	
GOOGL	20 0000	$22,414 20	$6,909.10	$15,505 10	0 09	0.08	$0 00	0 00
38259P508	1	$1,120 7100	2/19/2009	Long		0 00		
GOOGLE INC - CLASS A					Y			
GOOGL	30 0000	$33,621 30	$10,363 65	$23,257 65	0 14	0 12	$0 00	0 00
38259P508	2	$1,120 7100	2/19/2009	Long		0 00		
GOOGLE INC - CLASS A					Y			
GOOGL	300 0000	$336,213 00	$103,636 50	$232,576 50	1 37	1 24	$0 00	0 00
38259P508	3	$1,120 7100	2/19/2009	Long		0 00		

GOOGLE INC - CLASS A								
GOOGL	300.0000	$336,213.00	$103,636 50	$232,576.50	1.37	1 24	$0 00	0 00
38259P508	4	$1,120 7100	2/19/2009	Long		0 00		
GOOGLE INC - CLASS A								
GOOGL	250 0000	$280,177.50	$86,363.75	$193,813 75	1 14	1 03	$0.00	0 00
38259P508	5	$1,120.7100	2/19/2009	Long		0 00		
GOOGLE INC - CLASS A								
GOOGL	150 0000	$168,106 50	$51,818 25	$116,288.25	0 68	0 62	$0 00	0 00
38259P508	6	$1,120.7100	2/19/2009	Long		0 00		
GOOGLE INC - CLASS A								
		$1,176,745 50	$362,727 75	$814,017 75		4 34	$0 00	
INTC	2,080 0000	$53,986 40	$43,139 20	$10,847 20	0 22	0 20	$1,872 00	3 47
458140100	1	$25 9550	10/15/2004	Long		0 2250		
INTEL CORP								
INTC	4,420 0000	$114,721 10	$102,312 84	$12,408 26	0 47	0 42	$3,978 00	3 47
458140100	2	$25 9550	7/23/2004	Long		0 2250		
INTEL CORP								
INTC	600 0000	$15,573.00	$13,020 00	$2,553 00	0 06	0 06	$540 00	3 47
458140100	4	$25.9550	6/17/2003	Long		0 2250		
INTEL CORP								
INTC	1,600 0000	$41,528.00	$37,036 32	$4,491 68	0 17	0 15	$1,440 00	3 47
458140100	5	$25 9550	7/23/2004	Long		0 2250		
INTEL CORP.								
INTC	2,700 0000	$70,078 50	$55,998 00	$14,080 50	0.28	0.26	$2,430 00	3 47
458140100	6	$25 9550	10/15/2004	Long		0 2250		
INTEL CORP								
INTC	2,500 0000	$64,887 50	$48,625.00	$16,262 50	0 26	0 24	$2,250 00	3 47
458140100	7	$25 9550	5/4/2006	Long		0 2250		
INTEL CORP								
INTC	1,600 0000	$41,528 00	$37,036 32	$4,491 68	0.17	0 15	$1,440 00	3 47
458140100	8	$25.9550	7/23/2004	Long		0 2250		
INTEL CORP.								
INTC	2,700 0000	$70,078 50	$55,998 00	$14,080 50	0 28	0 26	$2,430 00	3 47
458140100	9	$25 9550	10/15/2004	Long		0 2250		
INTEL CORP								
INTC	2,500 0000	$64,887 50	$48,625 00	$16,262 50	0 26	0 24	$2,250 00	3 47
458140100	10	$25 9550	5/4/2006	Long		0 2250		
INTEL CORP								
INTC	2,080 0000	$53,986 40	$43,139 20	$10,847 20	0 22	0 20	$1,872 00	3 47
458140100	12	$25 9550	10/15/2004	Long		0 2250		
INTEL CORP								

INTC	920 0000	$23,878 60	$21,295 89	$2,582 71	0 10	0.09	$828 00	3 47
458140100	13	$25.9550	7/23/2004	Long		0 2250		
INTEL CORP					Y			
INTC	3,300.0000	$85,651 50	$74,315 67	$11,335 83	0 35	0.32	$2,970 00	3 47
458140100	14	$25 9550	6/13/2004	Long		0 2250		
INTEL CORP					Y			
		$700,785 00	$580,541 44	$120,243 56	2 58	$24,300 00		
IBM	500 0000	$93,785 00	$38,075 00	$55,710 00	0 38	0 35	$1,900 00	2 03
459200101	1	$187 5700	5/18/2005	Long		0 9500		
INTERNATIONAL BUSINESS MACHINES					Y			
IBM	2,000 0000	$375,140 00	$147,856 00	$227,284 00	1 53	1 38	$7,600 00	2 03
459200101	2	$187.5700	6/13/2004	Long		0.9500		
INTERNATIONAL BUSINESS MACHINES					Y			
IBM	1,041.5000	$195,354.16	$79,310 22	$116,043.94	0 79	0 72	$3,957 70	2 03
459200101	3	$187 5700	5/18/2005	Long		0 9500		
INTERNATIONAL BUSINESS MACHINES					Y			
IBM	833.5000	$156,339 60	$70,954 44	$85,385.16	0 64	0 58	$3,167 30	2 03
459200101	4	$187 5700	10/15/2004	Long		0 9500		
INTERNATIONAL BUSINESS MACHINES					Y			
IBM	275.0000	$51,581.75	$23,503 01	$28,078 74	0 21	0 19	$1,045 00	2 03
459200101	5	$187 5700	7/23/2004	Long		0 9500		
INTERNATIONAL BUSINESS MACHINES					Y			
IBM	350 0000	$65,649 50	$69,685 00	($4,035 50)	0 27	0 24	$1,330 00	2 03
459200101	6	$187 5700	6/20/2013	Short		0 9500		
INTERNATIONAL BUSINESS MACHINES					Y			
		$937,850 01	$429,383 67	$508,466 34	3 46	$19,000 00		
JPM	7,000 0000	$409,360.00	$328,230.00	$81,130.00	1 66	1 51	$10,640 00	2 60
46625H100	1	$58 4800	4/18/2013	Short		0 3800		
JPMORGAN CHASE & CO					Y			
JPM	500.0000	$29,240 00	$27,179 95	$2,060.05	0 12	0 11	$760 00	2 60
46625H100	2	$58 4800	11/14/2013	Short		0 3800		
JPMORGAN CHASE & CO					Y			
		$438,600.00	$355,409 95	$83,190 05	1 62	$11,400 00		
MCD	2,000 0000	$194,060 00	$197,299 80	($3,239 80)	0 79	0 72	$6,480 00	3 34
580135101	1	$97 0300	4/11/2012	Long	$0 3750	0 8100		
MCDONALD'S CORP					Y			
MCD	2,000.0000	$194,060.00	$202,179 80	($8,119 80)	0 79	0 72	$6,480 00	3 34
580135101	2	$97 0300	1/19/2012	Long	$0 3750	0 8100		
MCDONALD'S CORP					Y			
MCD	1,850 0000	$179,505.50	$187,016 32	($7,510 82)	0 73	0 66	$5,994 00	3 34
580135101	3	$97 0300	1/19/2012	Long	$0 3750	0 8100		

MCDONALD'S CORP					Y				
		$567,625 50	$586,495 92	($18,870 42)		2 09	$18,954.00		
MDT	4,600 0000	$263,994 00	$244,123 38	$19,870 62	1 07		0 97	$5,152 00	1 95
585055106	1	$57 3900	5/11/2007	Long			0 2800		
MEDTRONIC INC					Y				
MDT	400 0000	$22,956 00	$19,652 00	$3,304 00	0 09		0 08	$448 00	1 95
585055106	2	$57 3900	6/13/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	2,200 0000	$126,258 00	$106,531.26	$19,726.74	0 51		0.47	$2,464 00	1 95
585055106	3	$57 3900	6/13/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	1,100 0000	$63,129 00	$53,989.54	$9,139 46	0 26		0 23	$1,232 00	1 95
585055106	4	$57.3900	7/23/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	1,700 0000	$97,563 00	$85,765 00	$11,798.00	0.40		0 36	$1,904 00	1 95
585055106	5	$57 3900	10/15/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	2,200 0000	$126,258.00	$106,531.26	$19,726.74	0 51		0 47	$2,464 00	1 95
585055106	6	$57 3900	6/13/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	1,100 0000	$63,129 00	$53,989.54	$9,139 46	0.26		0 23	$1,232 00	1 95
585055106	7	$57.3900	7/23/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	1,700 0000	$97,563 00	$85,765 00	$11,798.00	0 40		0 36	$1,904 00	1 95
585055106	8	$57 3900	10/15/2004	Long			0 2800		
MEDTRONIC INC					Y				
MDT	3,000 0000	$172,170.00	$132,420 90	$39,749 10	0 70		0 63	$3,360 00	1 95
585055106	9	$57 3900	12/14/2009	Long			0 2800		
MEDTRONIC INC					Y				
MDT	3,302 0000	$189,501.78	$104,962.05	$84,539 73	0 77		0 70	$3,698 24	1 95
585055106	10	$57 3900	6/13/2004	Long			0 2800		
MEDTRONIC INC					Y				
		$1,222,521 78	$993,729 93	$228,791 85		4 51	$23,858 24		
MRK	3,000 0000	$150,150 00	$140,339 70	$9,810 30	0 61		0 55	$5,280 00	3 52
58933Y105	1	$50 0500	6/20/2013	Short			0 4400		
MERCK & CO , INC					Y				
		$150,150 00	$140,339 70	$9,810 30		0 55	$5,280 00		
MSFT	500 0000	$18,705 00	$14,095.00	$4,610 00	0 08		0 07	$560 00	2 99
594918104	1	$37 4100	10/15/2004	Long			0 2800		

MICROSOFT CORP					Y			
MSFT	800 0000	$29,928 00	$21,320 00	$8,608 00	0 12	0 11	$896 00	2 99
594918104	2	$37.4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	400 0000	$14,964 00	$10,282 00	$4,682 00	0 06	0 06	$448 00	2 99
594918104	3	$37.4100	9/24/2001	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	400.0000	$14,964 00	$10,428 00	$4,536.00	0 06	0 06	$448.00	2 99
594918104	4	$37 4100	6/17/2003	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	100 0000	$3,741 00	$2,533 00	$1,208.00	0 02	0 01	$112 00	2 99
594918104	5	$37 4100	3/17/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	3,600 0000	$134,676 00	$95,184 00	$39,492.00	0 55	0 50	$4,032 00	2 99
594918104	6	$37 4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	2,600 0000	$97,266.00	$73,294 00	$23,972.00	0 40	0 36	$2,912 00	2 99
594918104	7	$37.4100	10/15/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	3,600 0000	$134,676 00	$95,184 00	$39,492 00	0 55	0 50	$4,032 00	2 99
594918104	8	$37 4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	2,600 0000	$97,266 00	$73,294 00	$23,972 00	0 40	0 36	$2,912 00	2 99
594918104	9	$37.4100	10/15/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	7,000.0000	$261,870.00	$187,585 00	$74,285 00	1 06	0 97	$7,840 00	2 99
594918104	10	$37.4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	1,917.5000	$71,733.68	$54,054.32	$17,679.36	0.29	0.26	$2,147 60	2.99
594918104	11	$37.4100	10/15/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	3,982 5000	$148,985 33	$112,505 62	$36,479 71	0 61	0 55	$4,460 40	2 99
594918104	12	$37 4100	7/23/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	1,000 0000	$37,410 00	$25,703 58	$11,706 42	0 15	0 14	$1,120 00	2 99
594918104	13	$37 4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			
MSFT	2,100 0000	$78,561 00	$79,647 50	($1,086 50)	0 32	0 29	$2,352 00	2 99
594918104	14	$37 4100	6/13/2004	Long		0 2800		
MICROSOFT CORP					Y			

		$1,144,746 01	$855,110 02	,035 99		4 22	$34,272 00		
PEP	1,821.5000	$151,075 21	$88-[illegible]	$62,750.67	0 61	0 56	$4,134 81		2 74
713448108	1	$82 9400	10/15/2004	Long		0 5675			
PEPSICO INC					Y				
PEP	200 0000	$16,588 00	$8,322 00	$8,266 00	0 07	0 06	$454 00		2 74
713448108	3	$82 9400	8/5/2002	Long		0 5675			
PEPSICO INC					Y				
PEP	200 0000	$16,588 00	$9,006 84	$7,581.16	0 07	0 06	$454 00		2 74
713448108	4	$82 9400	6/17/2003	Long		0.5675			
PEPSICO INC					Y				
PEP	1,700 0000	$140,998 00	$82,433 00	$58,565 00	0 57	0 52	$3,859 00		2 74
713448108	6	$82 9400	10/15/2004	Long		0 5675			
PEPSICO INC					Y				
PEP	1,700 0000	$140,998 00	$82,433 00	$58,565 00	0 57	0 52	$3,859 00		2 74
713448108	8	$82 9400	10/15/2004	Long		0 5675			
PEPSICO INC					Y				
PEP	2,778 5000	$230,448 79	$136,239 72	$94,209 07	0 94	0 85	$6,307 20		2 74
713448108	9	$82 9400	6/13/2004	Long		0 5675			
PEPSICO INC					Y				
		$696,696 00	$406,759 10	$289,936.90		2 57	$19,068 01		
PFE	1,114 5000	$34,137.14	$28,346.87	$5,790 27	0 14	0 13	$1,069 92		3 13
717081103	1	$30.6300	5/4/2006	Long		0 2400			
PFIZER INC					Y				
PFE	1,000 0000	$30,630.00	$25,434.60	$5,195 40	0 12	0 11	$960 00		3 13
717081103	2	$30.6300	5/4/2006	Long		0 2400			
PFIZER INC					Y				
PFE	1,000 0000	$30,630 00	$25,434 60	$5,195.40	0 12	0 11	$960 00		3 13
717081103	3	$30 6300	5/4/2006	Long		0 2400			
PFIZER INC					Y				
PFE	4,230 5000	$129,580 22	$137,279 72	($7,699 50)	0 53	0 48	$4,061 28		3 13
717081103	4	$30 6300	7/23/2004	Long		0 2400			
PFIZER INC					Y				
PFE	3,200 0000	$98,016 00	$89,920 00	$8,096 00	0 40	0 36	$3,072 00		3 13
717081103	5	$30.6300	10/15/2004	Long		0.2400			
PFIZER INC					Y				
PFE	1,000 0000	$30,630 00	$25,434 60	$5,195 40	0 12	0 11	$960 00		3 13
717081103	6	$30 6300	5/4/2006	Long		0 2400			
PFIZER INC					Y				
PFE	1,600 0000	$49,008 00	$51,920 00	($2,912 00)	0 20	0 18	$1,536 00		3 13
717081103	7	$30 6300	7/23/2004	Long		0 2400			
PFIZER INC					Y				

PFE	3,200 0000	$98,016 00	$89,920.00	$8,096 00	0 40	0 36	$3,072 00	3 13
717081103	8	$30 6300	10/15/2004	Long		0 2400		
PFIZER INC					Y			
PFE	1,000 0000	$30,630 00	$25,434.60	$5,195.40	0 12	0 11	$960 00	3 13
717081103	9	$30 6300	5/4/2006	Long		0 2400		
PFIZER INC					Y			
PFE	10,000 0000	$306,300 00	$184,399 00	$121,901 00	1 25	1 13	$9,600 00	3 13
717081103	10	$30 6300	12/14/2009	Long		0 2400		
PFIZER INC					Y			
PFE	2,955 0000	$90,511 65	$52,185 30	$38,326 35	0 37	0 33	$2,836 80	3 13
717081103	11	$30 6300	10/16/2009	Long		0 2400		
PFIZER INC					Y			
PFE	2,700 0000	$82,701 00	$55,701 00	$27,000 00	0 34	0.31	$2,592 00	3 13
717081103	12	$30 6300	5/2/2008	Long		0 2400		
PFIZER INC					Y			
PFE	3,000 0000	$91,890 00	$88,530 00	$3,360 00	0 37	0 34	$2,880 00	3 13
717081103	13	$30 6300	10/13/2004	Long		0 2400		
PFIZER INC					Y			
		$1,102,680 01	$879,940.29	$222,739 72		4 07	$34,560 00	
PG	1,600 0000	$130,256.00	$84,135 04	$46,120.96	0 53	0.48	$3,849 60	2 96
742718109	1	$81.4100	7/23/2004	Long		0.6015		
PROCTER & GAMBLE CO					Y			
PG	400 0000	$32,564 00	$11,717 53	$20,846 47	0 13	0 12	$962 40	2 96
742718109	2	$81 4100	3/30/2000	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	1,000 0000	$81,410.00	$52,584 40	$28,825 60	0 33	0 30	$2,406 00	2 96
742718109	3	$81 4100	7/23/2004	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	1,000 0000	$81,410 00	$52,584.40	$28,825.60	0.33	0 30	$2,406 00	2 96
742718109	4	$81 4100	7/23/2004	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	4,000 0000	$325,640 00	$167,038.33	$158,601 67	1 32	1 20	$9,624 00	2 96
742718109	5	$81 4100	6/13/2004	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	400 0000	$32,564 00	$21,716 80	$10,847 20	0 13	0 12	$962 40	2 96
742718109	6	$81 4100	10/15/2004	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	3,200 0000	$260,512 00	$168,270 08	$92,241 92	1 06	0 96	$7,699 20	2 96
742718109	7	$81 4100	7/23/2004	Long		0 6015		
PROCTER & GAMBLE CO					Y			
PG	400 0000	$32,564.00	$19,503.78	$13,060 22	0 13	0 12	$962 40	2 96
742718109	8	$81 4100	6/13/2004	Long		0 6015		

PROCTER & GAMBLE CO					Y					
		$976,920.00	$577,550 36	$399,369.64		3 60		$28,872 00		
STT	3,500 0000	$256,865.00	$167,841.10	$89,023.90	1 04		0 95		$3,640 00	1 42
857477103	1	$73.3900	5/18/2005	Long			0 2600			
STATE STREET CORP					Y					
STT	200 0000	$14,678.00	$10,786 90	$3,891.10	0 06		0 05		$208 00	1 42
857477103	2	$73.3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
STT	200 0000	$14,678.00	$10,786 90	$3,891 10	0 06		0 05		$208 00	1 42
857477103	3	$73 3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
STT	1,000.0000	$73,390 00	$53,934 50	$19,455 50	0 30		0 27		$1,040 00	1 42
857477103	5	$73.3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
STT	1,000 0000	$73,390 00	$53,934 50	$19,455 50	0 30		0 27		$1,040 00	1 42
857477103	7	$73 3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
STT	1,500 0000	$110,085 00	$80,901 75	$29,183 25	0 45		0 41		$1,560 00	1 42
857477103	8	$73 3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
STT	3,500.0000	$256,865 00	$167,841 10	$89,023 90	1 04		0 95		$3,640 00	1 42
857477103	9	$73 3900	5/18/2005	Long			0 2600			
STATE STREET CORP					Y					
STT	1,000 0000	$73,390.00	$53,934 50	$19,455 50	0 30		0 27		$1,040 00	1 42
857477103	10	$73 3900	8/4/2009	Long			0 2600			
STATE STREET CORP					Y					
		$873,341 00	$599,961 25	$273,379.75		3 22		$12,376 00		
WMT	1,068.5000	$84,080.27	$50,870.22	$33,210.05	0.34		0 31		$2,008 78	2.39
931142103	1	$78.6900	5/11/2007	Long			0 4700			
WAL-MART STORES, INC					Y					
WMT	1,424 5000	$112,093 91	$75,541 24	$36,552 67	0 46		0 41		$2,678 06	2 39
931142103	2	$78 6900	10/15/2004	Long			0.4700			
WAL-MART STORES, INC					Y					
WMT	707 0000	$55,633 83	$37,845 71	$17,788 12	0 23		0 21		$1,329 16	2 39
931142103	3	$78 6900	7/23/2004	Long			0 4700			
WAL-MART STORES, INC					Y					
WMT	800 0000	$62,952.00	$42,824 00	$20,128 00	0 26		0 23		$1,504 00	2 39
931142103	7	$78 6900	7/23/2004	Long			0 4700			
WAL-MART STORES, INC					Y					
WMT	1,200 0000	$94,428 00	$63,636 00	$30,792 00	0 38		0 35		$2,256 00	2 39

931142103	8	$78 6900	10/15/2004	Long			0 4700		
WAL-MART STORES, INC.					Y				
WMT	1,400.0000	$110,166.00	$66,262 00	$43,904.00	0 45		0 41	$2,632 00	2 39
931142103	9	$78.6900	8/18/2005	Long			0 4700		
WAL-MART STORES, INC					Y				
WMT	800 0000	$62,952 00	$42,824 00	$20,128.00	0 26		0 23	$1,504 00	2 39
931142103	10	$78.6900	7/23/2004	Long			0 4700		
WAL-MART STORES, INC.					Y				
WMT	1,200.0000	$94,428.00	$63,636.00	$30,792.00	0.38		0 35	$2,256 00	2 39
931142103	11	$78 6900	10/15/2004	Long			0 4700		
WAL-MART STORES, INC.					Y				
WMT	1,400 0000	$110,166 00	$66,262 00	$43,904.00	0.45		0 41	$2,632 00	2 39
931142103	12	$78 6900	8/18/2005	Long			0 4700		
WAL-MART STORES, INC					Y				
WMT	1,000.0000	$78,690 00	$47,330 00	$31,360.00	0 32		0 29	$1,880 00	2 39
931142103	13	$78 6900	8/18/2005	Long			0 4700		
WAL-MART STORES, INC.					Y				
		$865,590 01	$557,031.17	$308,558.84		3 19		$20,680 00	
WAG	11,500 0000	$660,560 00	$558,555 00	$102,005 00	2 69		2 44	$14,490 00	2 19
931422109	1	$57.4400	4/18/2013	Short			0 3150		
WALGREEN CO					Y				
		$660,560 00	$558,555 00	$102,005 00		2 44		$14,490 00	
WFC	950 0000	$43,130 00	$28,542.75	$14,587 25	0 18		0 16	$1,140 00	2.64
949746101	1	$45 4000	10/15/2004	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	4,550.0000	$206,570.00	$129,446.82	$77,123 18	0 84		0 76	$5,460 00	2 64
949746101	2	$45.4000	7/23/2004	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	800 0000	$36,320 00	$23,327 00	$12,993 00	0 15		0 13	$960 00	2 64
949746101	3	$45.4000	6/13/2004	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	800 0000	$36,320 00	$3,868 50	$32,451 50	0 15		0 13	$960 00	2 64
949746101	4	$45 4000	9/30/1992	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	3,600 0000	$163,440 00	$103,362 75	$60,077 25	0 66		0 60	$4,320 00	2 64
949746101	5	$45 4000	6/13/2004	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	1,800 0000	$81,720 00	$51,209 73	$30,510 27	0 33		0 30	$2,160 00	2 64
949746101	6	$45 4000	7/23/2004	Long			0 3000		
WELLS FARGO & COMPANY					Y				
WFC	1,600 0000	$72,640 00	$48,072 00	$24,568 00	0 30		0 27	$1,920 00	2 64

949746101	7	$45 4000	10/15/2004	Long		0 3000		
WELLS FARGO & COMPANY					Y			
WFC	3,600 0000	$163,440 00	$103,362.75	$60,077 25	0 66	0 60	$4,320 00	2 64
949746101	8	$45 4000	6/13/2004	Long		0 3000		
WELLS FARGO & COMPANY					Y			
WFC	1,800.0000	$81,720 00	$51,209.73	$30,510 27	0 33	0 30	$2,160 00	2 64
949746101	9	$45 4000	7/23/2004	Long		0 3000		
WELLS FARGO & COMPANY					Y			
WFC	150.0000	$6,810 00	$4,506 75	$2,303 25	0 03	0 03	$180 00	2 64
949746101	10	$45 4000	10/15/2004	Long		0 3000		
WELLS FARGO & COMPANY					Y			
WFC	4,550 0000	$206,570 00	$129,446 82	$77,123 18	0 84	0 76	$5,460 00	2 64
949746101	12	$45 4000	7/23/2004	Long		0 3000		
WELLS FARGO & COMPANY					Y			
WFC	600 0000	$27,240 00	$15,820 50	$11,419 50	0 11	0 10	$720 00	2 64
949746101	13	$45.4000	6/13/2004	Long		0.3000		
WELLS FARGO & COMPANY					Y			
WFC	5,000 0000	$227,000.00	$182,300.00	$44,700 00	0 92	0.84	$6,000 00	2 64
949746101	15	$45.4000	4/18/2013	Short		0 3000		
WELLS FARGO & COMPANY					Y			
		$1,352,920.00	$874,476 10	$478,443 90		4 99	$35,760 00	
		$24,597,491.74	$15,355,113.41	$9,242,378.33		90 72	$510,113.88	
030	Foreign Stock							
RDS A	600 0000	$42,762 00	$30,311.28	$12,450.72	2.07	0.16	$2,016 00	4 71
780259206	1	$71 2700	7/23/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	2,200 0000	$156,794 00	$106,502.00	$50,292 00	7.60	0.58	$7,392 00	4 71
780259206	2	$71.2700	6/13/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	1,100 0000	$78,397 00	$55,570 68	$22,826 32	3 80	0 29	$3,696 00	4 71
780259206	3	$71 2700	7/23/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	2,200 0000	$156,794 00	$106,502 00	$50,292 00	7 60	0 58	$7,392 00	4 71
780259206	4	$71 2700	6/13/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	1,100.0000	$78,397.00	$55,570 68	$22,826 32	3 80	0 29	$3,696 00	4 71
780259206	5	$71 2700	7/23/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	1,800 0000	$128,286 00	$84,609 00	$43,677 00	6 22	0 47	$6,048 00	4 71
780259206	6	$71 2700	6/13/2004	Long		0.8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			

RDS A	1,031 0000	$73,479 37	$54,550 21	$18,929 16	3 56	0 27	$3,464 16	4 71
780259206	7	$71.2700	10/15/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	1,869 0000	$133,203.63	$94,419 64	$38,783 99	6 46	0 49	$6,279 84	4 71
780259206	8	$71.2700	7/23/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
RDS A	1,500 0000	$106,905 00	$66,997.50	$39,907 50	5 18	0 39	$5,040 00	4 71
780259206	9	$71 2700	6/13/2004	Long		0 8400		
ROYAL DUTCH SHELL PLC - ADR A					Y			
		$955,018.00	$655,032.99	$299,985 01	3 52	$45,024.00		
SLB	300 0000	$27,033 00	$6,180 00	$20,853 00	1 31	0 10	$375 00	1 39
806857108	1	$90.1100	2/25/2003	Long		0 3125		
SCHLUMBERGER LTD					Y			
SLB	200 0000	$18,022 00	$5,731 37	$12,290 63	0 87	0 07	$250 00	1 39
806857108	2	$90 1100	6/13/2004	Long		0 3125		
SCHLUMBERGER LTD					Y			
SLB	4,000.0000	$360,440 00	$99,827 50	$260,612 50	17 47	1 33	$5,000 00	1 39
806857108	3	$90.1100	6/13/2004	Long		0.3125		
SCHLUMBERGER LTD					Y			
SLB	781 5000	$70,420 97	$25,965 34	$44,455 63	3.41	0 26	$976.88	1 39
806857108	4	$90 1100	10/15/2004	Long		0 3125		
SCHLUMBERGER LTD					Y			
SLB	3,518 5000	$317,052 04	$111,483 67	$205,568.37	15 37	1 17	$4,398.13	1 39
806857108	5	$90 1100	7/23/2004	Long		0 3125		
SCHLUMBERGER LTD					Y			
SLB	1,500 0000	$135,165 00	$37,450 18	$97,714 82	6.55	0 50	$1,875 00	1 39
806857108	6	$90.1100	6/13/2004	Long		0 3125		
SCHLUMBERGER LTD					Y			
SLB	500 0000	$45,055 00	$42,234 95	$2,820.05	2.18	0 17	$625 00	1 39
806857108	7	$90 1100	9/5/2013	Short		0 3125		
SCHLUMBERGER LTD					Y			
SLB	1,500 0000	$135,165 00	$134,039.85	$1,125 15	6.55	0 50	$1,875 00	1.39
806857108	8	$90 1100	11/29/2013	Short		0 3125		
SCHLUMBERGER LTD					Y			
		$1,108,353 01	$462,912 86	$645,440 15	4 09	$15,375 01		
		$2,063,371.01	$1,117,945 85	$945,425 16	7 61	$60,399 00		
040	Equity Mutual Funds							
XLU	3,000 0000	$113,910 00	$110,819 70	$3,090 30	100 00	0 42	$4,806 72	4 22
81369y886	1	$37 9700	6/20/2013	Short		0 4006		
UTILITIES SELECT SECTOR SPDR TRUST					Y			

		$113,910.00	$110,819 70	$3,090 30		0 42		$4,806 72		
		$113,910 00	$110,819 70	$3,090 30		0 42		$4,806 72		
500 Money Market Funds										
636	339,532 9500	$339,532 95	$339,532 95	$0 00	100 00		1 25		$33 96	0 01
60934N856	1	$1 0000	11/30/2012	Long			0 01			
FEDERATED GOV'T OBLIGATION FUND #636					Y					
		$339,532 95	$339,532 95	$0 00		1 25		$33 96		
		$339,532 95	$339,532 95	$0.00		1 25		$33 96		
Cash										
Principal Cash		$250 00	$250.00			0 00%				
Income Cash		$250 00	$250.00			0 00%				
Total Cash.		$500 00	$500.00			0 00%				
Grand Total.		$27,114,805 70	$16,923,911.91	$10,190,893.79			$575,353 58			

* All or part of value is unknown

Account Portfolio Analysis

Account: 0755185

SHIPLEY FOUNDATION, INC. (NEPC)

As of: 12/31/2013

Nutter McClennen & Fish LLP • Attorneys at Law

Symbol CUSIP Issuer/Issu	Units/Shares Taxlot	Market Value Market Price	Cost Basis Acquired Date Maturity Date	Gain/Loss Short/Long Rating	% Asset Type Units Pledged Units Restricted	% Portfolio Earnings Per Share Managed	Est Income Income Rate	Yield at Mkt
040 Equity Mutual Funds								
LVOYX	312,162 3110	$6,567,895 02	$4,859,606 40	$1,708,288 62	100 00	4 62	$0 00	0 00
54400A506	1	$21 0400	1/11/2012	Long			0 00	
LORD ABBETT VALUE OPPORTUNITY FUND - CLASS I SHARES						Y		
		$6,567,895 02	$4,859,606 40	$1,708,288 62		4 62	$0.00	
		$6,567,895.02	$4,859,606.40	$1,708,288 62		4 62	$0 00	
100 International Equity Mutual Funds								
DFEVX	1,305 3940	$36,041 93	$35,924.45	$117 48	0.28	0 03		
233203587	1	$27 6100	9/10/2012	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	1,076 2980	$29,716 59	$27,876 13	$1,840 46	0 23	0.02		
233203587	2	$27 6100	6/8/2012	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	8,204 7920	$226,534 31	$250,000 00	($23,465 69)	1 75	0 16		
233203587	3	$27 6100	3/23/2012	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	1,507 2370	$41,614.81	$38,977.14	$2,637 67	0 32	0 03		
233203587	4	$27 6100	12/22/2011	Long			0.2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	2,744 3080	$75,770 34	$70,967.81	$4,802 53	0 58	0 05		
233203587	5	$27 6100	12/22/2011	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	1,443 4110	$39,852 58	$43,778 65	($3,926 07)	0 31	0 03		
233203587	6	$27 6100	9/8/2011	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	856 9680	$23,660 89	$30,319 53	($6,658 64)	0 18	0 02		
233203587	7	$27 6100	6/8/2011	Long			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
DFEVX	52,896 0590	$1,460,460 19	$2,000,000 00	($539,539 81)	11 26	1 03		

233203587	8	$27.6100	4/27/2011	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	57,372.3470	$1,584,050 50	$2,000,000 00	($415,949 50)	12 22	1.11	
233203587	9	$27.6100	12/20/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	2,805 1630	$77,450 55	$97,058.65	($19,608 10)	0.60	0 05	
233203587	10	$27 6100	12/9/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	397.9370	$10,987 04	$13,768 63	($2,781.59)	0 08	0 01	
233203587	11	$27 6100	12/9/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	256 7970	$7,090 17	$8,885 17	($1,795 00)	0 05	0 00	
233203587	12	$27 6100	12/9/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	235 3490	$6,497 99	$7,705 31	($1,207 32)	0 05	0 00	
233203587	13	$27.6100	9/23/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	67,590 4020	$1,866,171 00	$2,000,000 00	($133,829 00)	14 39	1 31	
233203587	14	$27 6100	6/14/2010	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	1,135.5820	$31,353 42	$32,784 26	($1,430 84)	0 24	0 02	
233203587	15	$27.6100	12/13/2012	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	4,026 1550	$111,162 14	$116,235.09	($5,072 95)	0 86	0 08	
233203587	16	$27 6100	12/13/2012	Long			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	100.5530	$2,776 27	$3,057.81	($281 54)	0 02	0 00	
233203587	17	$27 6100	3/8/2013	Short			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	1,725 8270	$47,650 08	$48,133 32	($483 24)	0 37	0 03	
233203587	18	$27 6100	6/10/2013	Short			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	1,157 7320	$31,964 98	$32,497 53	($532 55)	0 25	0 02	
233203587	19	$27 6100	9/10/2013	Short			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	3,057 2120	$84,409 62	$82,942 16	$1,467 46	0 65	0 06	
233203587	20	$27 6100	12/12/2013	Short			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	1,913 6170	$52,834 97	$51,916 42	$918 55	0 41	0 04	
233203587	21	$27 6100	12/12/2013	Short			0 2510
DFA EMERGING MARKETS VALUE FUND #95						Y	
DFEVX	129 6070	$3,578 45	$3,516 25	$62 20	0 03	0 00	

233203587	22	$27 6100	12/12/2013	Short			0 2510	
DFA EMERGING MARKETS VALUE FUND #95						Y		
		$5,851,628 82	$6,996,344 31	($1,144,715 49)		4 12		
VEMIX	274,079 8750	$7,076,742 37	$7,000,000 00	$76,742 37	54 57	4 98	$153,484 73	2 17
922042601	1	$25 8200	12/17/2013	Short			0 1400	
VANGUARD EMERGING MARKETS STOCK INDEX FUND - INST SHARES						Y		
VEMIX	1,507 1160	$38,913 74	$38,371.18	$542 56	0.30	0 03	$843 98	2 17
922042601	2	$25 8200	12/19/2013	Short			0 1400	
VANGUARD EMERGING MARKETS STOCK INDEX FUND - INST SHARES						Y		
		$7,115,656.11	$7,038,371.18	$77,284 93		5 00	$154,328 71	
		$12,967,284.93	$14,034,715.49	($1,067,430.56)		9 12	$154,328 71	
305	Fixed Income Mutual Fund							
PAUIX	4,538 8430	$44,934 55	$50,653.49	($5,718.94)	0.18	0 03	$5,851 11	13 02
72200Q182	1	$9.9000	9/20/2012	Long		$0.5800	0.3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	18,485 1100	$183,002 59	$208,881 74	($25,879 15)	0 73	0 13	$23,829 53	13 02
72200Q182	2	$9 9000	9/18/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	691 1890	$6,842.77	$7,160 72	($317 95)	0 03	0 00	$891 03	13 02
72200Q182	3	$9.9000	6/21/2012	Long		$0.5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	1,141 9820	$11,305.62	$12,093.59	($787 97)	0.05	0.01	$1,472.15	13 02
72200Q182	4	$9.9000	3/22/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	6,485.9940	$64,211 34	$64,730 22	($518 88)	0 26	0 05	$8,361 22	13 02
72200Q182	5	$9 9000	12/28/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	1,705 1960	$16,881 44	$18,194 44	($1,313 00)	0 07	0 01	$2,198 20	13 02
72200Q182	6	$9 9000	3/17/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	18 1530	$179 71	$196 78	($17 07)	0 00	0 00	$23 40	13 02
72200Q182	7	$9 9000	6/16/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	19 7590	$195 61	$209 84	($14 23)	0 00	0 00	$25 47	13 02
72200Q182	8	$9 9000	9/15/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	3,976 3920	$39,366 28	$42,229.28	($2,863 00)	0 16	0 03	$5,126 05	13 02
72200Q182	9	$9 9000	9/15/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		

PAUIX	79,496 5000	$787,015 35	$845,842.76	($58,827 41)	3 14	0 55	$102,480 53	13 02
72200Q182	10	$9 9000	9/29/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	618.5460	$6,123 61	$6,439 07	($315.46)	0 02	0 00	$797 38	13 02
72200Q182	11	$9 9000	3/18/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	781 4970	$7,736 82	$8,283 88	($547.06)	0 03	0 01	$1,007 44	13 02
72200Q182	12	$9 9000	6/17/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	7,817 7270	$77,395.50	$82,633 38	($5,237.88)	0 31	0 05	$10,077 99	13 02
72200Q182	13	$9 9000	12/31/2010	Long		$0.5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	7,774 3230	$76,965 80	$82,718 80	($5,753 00)	0.31	0 05	$10,022 04	13 02
72200Q182	14	$9.9000	9/29/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	9,379.6300	$92,858 34	$96,141 21	($3,282 87)	0.37	0 07	$12,091 47	13 02
72200Q182	15	$9.9000	12/30/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	854 7440	$8,461.97	$8,897.89	($435.92)	0 03	0 01	$1,101 87	13 02
72200Q182	16	$9 9000	3/18/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	1,079.2770	$10,684 84	$11,440 35	($755.51)	0 04	0 01	$1,391 32	13 02
72200Q182	17	$9.9000	6/17/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	4,719.9190	$46,727.20	$49,889 55	($3,162 35)	0.19	0 03	$6,084 54	13 02
72200Q182	18	$9 9000	12/31/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	5,671 9710	$56,152.51	$63,299 20	($7,146 69)	0 22	0 04	$7,311 85	13 02
72200Q182	19	$9 9000	9/20/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	2,936 2920	$29,069.29	$30,419 99	($1,350 70)	0.12	0 02	$3,785 23	13 02
72200Q182	21	$9 9000	6/21/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	4,851 3370	$48,028 24	$51,375.66	($3,347 42)	0.19	0 03	$6,253 96	13 02
72200Q182	22	$9 9000	3/22/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	27,553 6150	$272,780 79	$274,985 08	($2,204 29)	1 09	0 19	$35,519 92	13 02
72200Q182	23	$9 9000	12/28/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	1,705 1950	$16,881 43	$18,194 43	($1,313 00)	0 07	0 01	$2,198 20	13 02
72200Q182	24	$9 9000	3/17/2011	Long		$0 5800	0 3223	

PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	18 1530	$179.71	$196.78	($17 07)	0 00	0 00	$23 40	13 02
72200Q182	25	$9 9000	6/16/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	19 7580	$195.60	$209 83	($14 23)	0 00	0 00	$25 47	13 02
72200Q182	26	$9 9000	9/15/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	5,674 0350	$56,172.95	$60,258.26	($4,085 31)	0 22	0 04	$7,314 51	13 02
72200Q182	27	$9 9000	9/15/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	5,213.0220	$51,608 92	$56,509 16	($4,900 24)	0 21	0 04	$6,720 21	13 02
72200Q182	28	$9.9000	6/16/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	183,823 5290	$1,819,852 94	$2,000,000.00	($180,147 06)	7 26	1.28	$236,970 59	13 02
72200Q182	29	$9.9000	4/11/2011	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	79,496.5000	$787,015 35	$845,842 76	($58,827.41)	3 14	0 55	$102,480 53	13 02
72200Q182	30	$9 9000	9/29/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	618.5470	$6,123 62	$6,439 07	($315 45)	0 02	0 00	$797 38	13 02
72200Q182	31	$9.9000	3/18/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	781 4980	$7,736 83	$8,283 87	($547 04)	0 03	0 01	$1,007 44	13 02
72200Q182	32	$9 9000	6/17/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	787 1800	$7,793.08	$8,643 24	($850 16)	0 03	0 01	$1,014 77	13 02
72200Q182	33	$9 9000	9/16/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	105,396.1790	$1,043,422 17	$1,148,818.35	($105,396.18)	4 17	0.73	$135,868 32	13 02
72200Q182	34	$9.9000	12/22/2010	Long		$0.5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	212 5520	$2,104 26	$2,314 69	($210 43)	0 01	0 00	$274 01	13 02
72200Q182	35	$9 9000	12/8/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	7,817 7280	$77,395 51	$82,633 38	($5,237 87)	0 31	0 05	$10,077 99	13 02
72200Q182	36	$9 9000	12/31/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	94,713 4500	$937,663.16	$1,007,751 10	($70,087 94)	3 74	0 66	$122,097 00	13 02
72200Q182	37	$9 9000	9/29/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	9,379 6300	$92,858 34	$96,141 21	($3,282 87)	0 37	0 07	$12,091 47	13 02

72200Q182	38	$9 9000	12/30/2009	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	854 7450	$8,461 98	$8,897 89	($435 91)	0 03	0 01	$1,101 87	13 02
72200Q182	39	$9 9000	3/18/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	1,079 2780	$10,684.85	$11,440.34	($755 49)	0 04	0 01	$1,391 32	13 02
72200Q182	40	$9 9000	6/17/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	4,719 9190	$46,727 20	$49,889 54	($3,162 34)	0 19	0 03	$6,084 54	13 02
72200Q182	41	$9 9000	12/31/2010	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	36,925 1220	$365,558 71	$413,192 12	($47,633 41)	1 46	0 26	$47,600.91	13 02
72200Q182	42	$9 9000	12/27/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	9,968 9940	$98,693 04	$110,556 14	($11,863 10)	0 39	0 07	$12,851.23	13 02
72200Q182	43	$9 9000	12/31/2012	Long		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	11,003 3200	$108,932 87	$120,266.29	($11,333 42)	0.43	0 08	$14,184 60	13 02
72200Q182	44	$9 9000	3/21/2013	Short		$0 5800	0.3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	9,917 5450	$98,183.70	$101,456.49	($3,272 79)	0.39	0 07	$12,784 91	13 02
72200Q182	45	$9 9000	6/20/2013	Short		$0 5800	0.3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	10,475 4090	$103,706 55	$108,001 47	($4,294 92)	0 41	0 07	$13,504 06	13 02
72200Q182	46	$9.9000	9/19/2013	Short		$0 5800	0 3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
PAUIX	25,079 9290	$248,291.30	$248,542.10	($250 80)	0 99	0 17	$32,331.04	13 02
72200Q182	47	$9 9000	12/30/2013	Short		$0 5800	0.3223	
PIMCO ALL ASSET ALL AUTHORITY FUND						Y		
		$7,883,164 24	$8,531,195 43	($648,031 19)		5 54	$1,026,499 47	
PELBX	2,330 5580	$21,744 11	$25,309 86	($3,565 75)	0 09	0 02	$1,104 13	5 08
72201F516	1	$9 3300	10/31/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,781 0600	$16,617 29	$19,342.31	($2,725 02)	0 07	0 01	$843 79	5 08
72201F516	2	$9 3300	9/28/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,427 5240	$22,648 80	$25,780 31	($3,131.51)	0 09	0 02	$1,150 06	5 08
72201F516	3	$9 3300	8/31/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,838.0020	$17,148 56	$19,611 48	($2,462 92)	0 07	0 01	$870 77	5 08
72201F516	4	$9.3300	7/31/2012	Long			0 0395	

PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,085 9150	$19,461 59	$21,922.97	($2,461 38)	0 08	0 01	$988 22	5 08
72201F516	5	$9 3300	6/29/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,526 5950	$23,573 13	$25,341 75	($1,768 62)	0 09	0 02	$1,197 00	5 08
72201F516	6	$9 3300	5/31/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,107 9010	$19,666 72	$22,702 09	($3,035 37)	0 08	0 01	$998 64	5 08
72201F516	7	$9 3300	4/30/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,467 0390	$23,017 47	$26,520 67	($3,503 20)	0 09	0 02	$1,168 78	5 08
72201F516	8	$9 3300	3/30/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,018 3780	$18,831 47	$22,081 05	($3,249 58)	0 08	0.01	$956 23	5 08
72201F516	9	$9 3300	2/29/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,635 5600	$15,259 77	$17,533 20	($2,273 43)	0 06	0 01	$774 86	5 08
72201F516	10	$9.3300	1/31/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,076 8320	$19,376 84	$20,872 16	($1,495.32)	0 08	0 01	$983 92	5 08
72201F516	11	$9 3300	1/11/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	618 8630	$5,773 99	$6,219 57	($445 58)	0 02	0 00	$293 19	5 08
72201F516	12	$9 3300	12/28/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,398.6890	$22,379.77	$24,562.58	($2,182.81)	0 09	0.02	$1,136 40	5.08
72201F516	13	$9 3300	11/30/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,781 8800	$16,624 94	$18,852 29	($2,227 35)	0.07	0 01	$844.18	5 08
72201F516	14	$9 3300	10/31/2011	Long			0.0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,381 0440	$22,215 14	$23,810 44	($1,595 30)	0 09	0 02	$1,128 04	5 08
72201F516	15	$9 3300	10/12/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,058 3030	$19,203 97	$22,991 24	($3,787 27)	0 08	0 01	$975 14	5 08
72201F516	16	$9 3300	8/31/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,362 5800	$22,042 87	$26,295 52	($4,252 65)	0 09	0 02	$1,119 30	5 08
72201F516	17	$9 3300	7/29/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,388 6700	$22,286 29	$26,323 14	($4,036 85)	0 09	0 02	$1,131 66	5 08

72201F516	18	$9 3300	6/30/2011	Long			0.0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,430 5880	$22,677 39	$26,906 61	($4,229 22)	0 09	0 02	$1,151 52	5 08
72201F516	19	$9 3300	6/8/2011	Long			0.0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,091 6280	$10,184 89	$12,193 48	($2,008 59)	0.04	0 01	$517 17	5 08
72201F516	20	$9 3300	4/29/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	545,454 5450	$5,089,090 90	$6,000,000 00	($910,909 10)	20 31	3 58	$258,414 55	5 08
72201F516	21	$9 3300	4/19/2011	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,252 7710	$21,018 35	$24,555.20	($3,536 85)	0 08	0 01	$1,067 27	5 08
72201F516	22	$9 3300	11/30/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	7,969 6070	$74,356 43	$87,506 28	($13,149 85)	0 30	0 05	$3,775 68	5 08
72201F516	23	$9 3300	12/27/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,400 9640	$22,400 99	$26,362 58	($3,961 59)	0.09	0 02	$1,137 48	5 08
72201F516	24	$9 3300	12/31/2012	Long			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,264 1720	$21,124 72	$24,928 53	($3,803 81)	0 08	0 01	$1,072 67	5 08
72201F516	25	$9 3300	1/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	1,963 5170	$18,319 61	$21,441 61	($3,122 00)	0 07	0 01	$930 24	5 08
72201F516	26	$9.3300	2/28/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,459.8890	$22,950 76	$26,665 20	($3,714 44)	0 09	0 02	$1,165 40	5 08
72201F516	27	$9.3300	3/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,111 4290	$19,699 63	$23,563 55	($3,863 92)	0 08	0 01	$1,000.31	5 08
72201F516	28	$9 3300	4/30/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,682 1190	$25,024 17	$27,733 11	($2,708 94)	0 10	0 02	$1,270 68	5 08
72201F516	29	$9 3300	5/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,450 4600	$22,862 79	$23,965 50	($1,102 71)	0 09	0 02	$1,160 93	5 08
72201F516	30	$9.3300	6/28/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,403 2590	$22,422 41	$23,455 81	($1,033 40)	0 09	0 02	$1,138 57	5 08
72201F516	31	$9 3300	7/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		

PELBX	2,823 9970	$26,347 89	$26,121.97	$225 92	0 11	0 02	$1,337 90	5 08
72201F516	32	$9 3300	8/30/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,103.1680	$19,622 56	$20,253.51	($630 95)	0 08	0 01	$996 40	5 08
72201F516	33	$9 3300	9/30/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,179 1170	$20,331 16	$21,420 72	($1,089 56)	0.08	0 01	$1,032 38	5 08
72201F516	34	$9 3300	10/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,667 7350	$24,889 97	$25,156.74	($266 77)	0.10	0 02	$1,263 87	5 08
72201F516	35	$9 3300	11/29/2013	Short			0.0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
PELBX	2,644.3350	$24,671 65	$24,671.65	$0 00	0.10	0 02	$1,252 78	5 08
72201F516	36	$9 3300	12/31/2013	Short			0 0395	
PIMCO EMERGING LOCAL BOND FUND						Y		
		$5,855,868.99	$6,862,974.68	($1,007,105 69)		4 12	$297,350.11	
TGBAX	2,549 5060	$33,373 03	$34,188 87	($815 84)	0 13	0 02	$1,309 43	3 92
880208400	1	$13 0900	10/15/2012	Long			0.0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,544 6980	$33,310 10	$33,920.82	($610 72)	0 13	0.02	$1,306 96	3 92
880208400	2	$13.0900	9/17/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,174 5170	$41,554 43	$41,776 64	($222 21)	0.17	0 03	$1,630 43	3 92
880208400	3	$13 0900	8/15/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,226 6880	$42,237 35	$41,527.47	$709.88	0 17	0 03	$1,657.23	3 92
880208400	4	$13 0900	7/16/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,285 2780	$43,004 29	$41,197.39	$1,806 90	0 17	0 03	$1,687 32	3 92
880208400	5	$13 0900	6/15/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,277 1860	$42,898 36	$41,259 77	$1,638 59	0 17	0 03	$1,683 16	3 92
880208400	6	$13 0900	5/15/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,172 0390	$41,521 99	$41,014 46	$507 53	0 17	0 03	$1,629 16	3 92
880208400	7	$13 0900	4/16/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,107 6840	$40,679 58	$40,928 20	($248 62)	0 16	0 03	$1,596 11	3 92
880208400	8	$13 0900	3/15/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,095 3020	$40,517 50	$40,610 36	($92 86)	0 16	0 03	$1,589 75	3 92
880208400	9	$13 0900	2/15/2012	Long			0 0428	

TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,209 6450	$42,014.25	$40,441 53	$1,572.72	0 17	0.03	$1,648 47	3 92
880208400	10	$13.0900	1/17/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	15,262 3110	$199,783 65	$187,115.93	$12,667 72	0 80	0 14	$7,838 72	3 92
880208400	11	$13 0900	1/11/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	4,824 8200	$63,156 89	$59,152 29	$4,004 60	0 25	0 04	$2,478 03	3 92
880208400	12	$13.0900	1/11/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,067 7710	$40,157.12	$39,298 15	$858 97	0 16	0 03	$1,575 61	3 92
880208400	13	$13 0900	11/15/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	3,024 6330	$39,592.45	$39,138 75	$453.70	0 16	0 03	$1,553.45	3 92
880208400	14	$13 0900	10/17/2011	Long			0.0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,943 3010	$38,527 81	$39,057.61	($529.80)	0 15	0 03	$1,511 68	3 92
880208400	15	$13.0900	9/15/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,847 4040	$37,272 52	$38,980 96	($1,708 44)	0 15	0.03	$1,462 43	3 92
880208400	16	$13 0900	8/15/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,811 1030	$36,797.34	$38,905 66	($2,108.32)	0 15	0 03	$1,443.78	3 92
880208400	17	$13.0900	7/15/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,805 2100	$36,720 20	$38,683 85	($1,963 65)	0.15	0.03	$1,440 76	3 92
880208400	18	$13.0900	6/15/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,807 8660	$36,754 97	$38,608 16	($1,853 19)	0.15	0 03	$1,442 12	3 92
880208400	19	$13 0900	5/16/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,766 5270	$36,213 84	$38,316 40	($2,102 56)	0 14	0 03	$1,420 89	3 92
880208400	20	$13 0900	5/9/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	725,689 4050	$9,499,274 31	$10,000,000 00	($500,725 69)	37 92	6 68	$372,714 08	3 92
880208400	21	$13 0900	4/1/2011	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,555 5120	$33,451 65	$34,218 30	($766 65)	0 13	0 02	$1,312 51	3 92
880208400	22	$13 0900	11/15/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	15,621 7160	$204,488 26	$206,206 65	($1,718 39)	0 82	0 14	$8,023 31	3 92
880208400	23	$13 0900	12/17/2012	Long			0 0428	

TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	10,323 3350	$135,132 46	$136,268.02	($1,135 56)	0 54	0 10	$5,302 06	3 92
880208400	24	$13 0900	12/17/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	103 2940	$1,352 12	$1,363 48	($11 36)	0 01	0 00	$53 05	3 92
880208400	25	$13 0900	12/17/2012	Long			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,641.0240	$34,571.00	$35,442.54	($871 54)	0 14	0 02	$1,356 43	3 92
880208400	26	$13 0900	1/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,633.1420	$34,467 83	$35,389 43	($921 60)	0 14	0 02	$1,352 38	3 92
880208400	27	$13 0900	2/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,660 0900	$34,820 58	$35,751 61	($931 03)	0 14	0 02	$1,366 22	3 92
880208400	28	$13 0900	3/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,644.6510	$34,618 48	$35,782 13	($1,163 65)	0.14	0 02	$1,358 29	3 92
880208400	29	$13 0900	4/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,635 8380	$34,503 12	$35,979 19	($1,476 07)	0 14	0 02	$1,353 77	3 92
880208400	30	$13 0900	5/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,757 0220	$36,089 42	$35,924 00	$165 42	0.14	0 03	$1,416 01	3.92
880208400	31	$13 0900	6/17/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,772.4410	$36,291.25	$36,041.73	$249.52	0.14	0.03	$1,423.93	3.92
880208400	32	$13 0900	7/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,827 2070	$37,008 14	$36,244 79	$763.35	0 15	0 03	$1,452 05	3 92
880208400	33	$13 0900	8/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,803.7740	$36,701 40	$36,280.83	$420 57	0 15	0 03	$1,440 02	3 92
880208400	34	$13 0900	9/16/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,783 0510	$36,430 14	$36,485 80	($55 66)	0 15	0 03	$1,429 37	3 92
880208400	35	$13 0900	10/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	2,804 8690	$36,715 74	$36,519 39	$196 35	0 15	0 03	$1,440 58	3 92
880208400	36	$13 0900	11/15/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	5,960 2160	$78,019 23	$77,482 81	$536 42	0 31	0 05	$3,061 17	3 92

880208400	37	$13.0900	12/16/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
TGBAX	204 6150	$2,678 41	$2,659 99	$18 42	0 01	0 00	$105 09	3 92
880208400	38	$13 0900	12/16/2013	Short			0 0428	
TEMPLETON GLOBAL BOND FUND						Y		
		$11,312,701 21	$11,808,163 96	($495,462 75)		7 96	$443,865 81	
		$25,051,734 44	$27,202,334 07	($2,150,599 63)		17 62	$1,767,715 37	
500 Money Market Funds								
636	720,813 9400	$720,813 94	$720,813 94	$0 00	100 00	0 51	$72 09	0 01
60934N856	1	$1 0000	11/30/2012	Long			0 01	
FEDERATED GOV'T OBLIGATION FUND #636						N		
		$720,813.94	$720,813.94	$0 00		0.51	$72 09	
		$720,813 94	$720,813.94	$0 00		0 51	$72 09	
700 Other Assets								
003009111	481,736 7800	$5,602,598.75	$5,560,319 00	$727,836 08	6 95	3 94	$0 00	0 00
003009111	1	$11 6300	6/30/2011	Long			0 00	
ABERDEEN EMERGING MARKETS SMALLER COMPANIES FUND						Y		
		$5,602,598 75	$5,560,319.00	$727,836 08		3 94	$0 00	
1893001C6	22,940 7664	$6,636,813.43	$6,254,985.66	$381,827.77	8.23	4.67	$0.00	0.00
1893001C6	1	$289.3022	1/31/2011	Long			0 00	
CLOUGH OFFSHORE FUND, LTD - CLASS A, SERIES 1						Y		
		$6,636,813 43	$6,254,985.66	$381,827 77		4 67	$0 00	
3719911C3	6,260 9936	$2,575,951.33	$3,000,000 00	($424,048 67)	3.20	1.81	$0 00	0 00
3719911C3	1	$411.4285	1/1/2011	Long			0 00	
GEOLOGIC RESOURCE FUND, LTD - SERIES A/2						Y		
		$2,575,951.33	$3,000,000 00	($424,048 67)		1 81	$0 00	
4005001A1	316,083 5750	$6,240,627 67	$4,572,256 00	$1,912,390 23	7 74	4 39	$0 00	0 00
4005001A1	1	$19 7436	9/30/2011	Long			0 00	
GRYPHON INTERNATIONAL - EAFE GROWTH FUND						Y		
		$6,240,627 67	$4,572,256 00	$1,912,390 23		4 39	$0 00	
8266251B7	1 0000	$2,822,789 00	$2,493,868 00	$256,738 14	3 50	1 99	$0 00	0 00
8266251B7	1	$2,822,789 0000	11/10/2008	Long			0 00	
SIGULER GUFF - BRIC OPPORTUNITIES FUND II, LP						Y		
		$2,822,789 00	$2,493,868 00	$256,738 14		1 99	$0 00	

8266251C2	1 0000	$2,985,623.00	$2,663,777 00	$300,623 00	3 70	2.10	$0 00	0 00
8266251C2	1	$2,985,623 0000	4/8/2011	Long			0 00	
SIGULER GUFF - DISTRESSED OPPORTUNITIES FUND IV, LP						Y		
		$2,985,623.00	$2,663,777 00	$300,623 00		2 10	$0 00	
9528551G3	1 0000	$53,751,375 67	$57,270,577 00	$5,064,102 50	66.68	37 81	$0 00	0 00
9528551G3	1	$53,751,375 6700	11/30/2012	Long			0 00	
WEST GULF INVESTMENT STRATEGIES, LLP						Y		
		$53,751,375 67	$57,270,577 00	$5,064,102 50		37 81	$0 00	
		$80,615,778 85	$72,396,309 80	$8,219,469 05		56 70	$0 00	
702	Miscellaneous							
9738201A8	1 0000	$16,253,484.09	$13,338,229 67	$4,253,484 09	100 00	11 43	$0 00	0.00
9738201A8	1	$16,253,484 0900	8/22/2008	Long			0 00	
WINDHAVEN INVESTMENT MANAGEMENT INC						Y		
		$16,253,484 09	$13,338,229 67	$4,253,484 09		11 43	$0 00	
		$16,253,484 09	$13,338,229 67	$4,253,484 09		11 43	$0 00	
Cash								
Principal Cash		$250 00	$250 00			0 00%		
Income Cash		$103 01	$103 01			0 00%		
Total Cash		$353 01	$353 01			0 00%		
Grand Total·		$142,787,304 28	$142,581,795 24	$10,963,211.57			$1,922,116 19	

Account Portfolio Analysis

Account: 0755496

SHIPLEY FOUNDATION (CASH)

As of: 12/31/2013

Nutter McClennen & Fish LLP • Attorneys at Law

Symbol CUSIP Issuer/Issu	Units/Shares Taxlot	Market Value Market Price	Cost Basis Acquired Date Maturity Date	Gain/Loss Short/Long Rating	% Asset Type Units Pledged Units Restricted	% Portfolio Earnings Per Share Managed	Est Income Income Rate	Yield at Mkt
010 Common Stock								
GLD	12,500 0000	$1,451,500.00	$1,019,972.50	$431,527 50	52 08	34 42	$0.00	0 00
78463V107	1	$116 1200	11/24/2008	Long			0.00	
SPDR GOLD TRUST						Y		
GLD	6,200.0000	$719,944 00	$501,208.62	$218,735 38	25 83	17.07	$0 00	0 00
78463V107	2	$116 1200	1/12/2009	Long			0 00	
SPDR GOLD TRUST						Y		
GLD	5,300.0000	$615,436 00	$503,659.00	$111,777.00	22.08	14 59	$0 00	0 00
78463V107	3	$116 1200	2/18/2009	Long			0 00	
SPDR GOLD TRUST						Y		
		$2,786,880.00	$2,024,840 12	$762,039.88		66 08	$0 00	
		$2,786,880 00	$2,024,840 12	$762,039 88		66 08	$0 00	
500 Money Market Funds								
636	1,430,361.3300	$1,430,361 33	$1,430,361 33	$0 00	100 00	33 91	$143 05	0 01
60934N856	1	$1 0000	2/25/2013	Short			0 01	
FEDERATED GOV'T OBLIGATION FUND #636						N		
		$1,430,361 33	$1,430,361 33	$0 00		33 91	$143 05	
		$1,430,361 33	$1,430,361 33	$0 00		33 91	$143 05	
Cash								
Principal Cash		$250.00	$250 00			0 01%		
Income Cash		$67 79	$67 79			0 00%		
Total Cash		$317 79	$317 79			0 01%		
Grand Total		$4,217,559 12	$3,455,519 24	$762,039 88			$143 05	