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
PEPPER FAMILY FOUNDATION
C/O RICHARD S. PEPPER

A Employer identification number
36-3540747

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
643 NORTH ORLEANS

B Telephone number
312-266-4703

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60654-3608

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,452,769.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(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	2,279,842.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,775.	1,775.		STATEMENT 1
	4	Dividends and interest from securities	208,035.	208,035.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	320,553.			
	b	Gross sales price for all assets on line 6a 4,416,024.				
	7	Capital gain net income (from Part IV, line 2)		320,553.		
	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				
	12	**Total.** Add lines 1 through 11	2,810,205.	530,363.		
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				
	b	Accounting fees STMT 3	2,750.	2,750.		0.
	c	Other professional fees STMT 4	41,682.	41,682.		0.
	17	Interest				
	18	Taxes STMT 5	284.	284.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	536.	536.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	45,252.	45,252.		0.
	25	Contributions, gifts, grants paid	5,779,506.			5,779,506.
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,824,758.	45,252.		5,779,506.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<3,014,553.>			
	b	**Net investment income** (if negative, enter -0-)		485,111.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2 Savings and temporary cash investments	1,366,629.	1,096,622.	1,096,622.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	7,346,319.	4,601,773.	5,356,147.
	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)	8,712,948.	5,698,395.	6,452,769.
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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,712,948.	5,698,395.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	8,712,948.	5,698,395.	
	31 Total liabilities and net assets/fund balances	8,712,948.	5,698,395.	

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	8,712,948.
2 Enter amount from Part I, line 27a	2	<3,014,553.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,698,395.
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	5,698,395.

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	4,416,024.		4,095,471.	320,553.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				320,553.

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	320,553.
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	550,125.	8,969,606.	.061332
2011	1,222,000.	9,065,926.	.134790
2010	2,410,500.	6,991,266.	.344787
2009	1,409,000.	4,770,323.	.295368
2008	2,416,450.	1,132,487.	2.133755

2 Total of line 1, column (d)	2	2.970032
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	.594006
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	9,115,328.
5 Multiply line 4 by line 3	5	5,414,560.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,851.
7 Add lines 5 and 6	7	5,419,411.
8 Enter qualifying distributions from Part XII, line 4	8	5,779,506.

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	4,851.
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	4,851.
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	4,851.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 241.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	241.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	101.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	4,711.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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.*	1b		X
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) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RICHARD S. PEPPER Telephone no. ▶ 312-266-4703
Located at ▶ 643 NORTH ORLEANS, CHICAGO, IL ZIP+4 ▶ 60610

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 [X] No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	[ ] Yes [X] No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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 [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 8		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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2013)

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	7,820,101.
b	Average of monthly cash balances	1b	1,434,039.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,254,140.
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	9,254,140.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	138,812.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,115,328.
6	**Minimum investment return.** Enter 5% of line 5	6	455,766.

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	455,766.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 4,851.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	4,851.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	450,915.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	450,915.
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	450,915.

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	5,779,506.
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	5,779,506.
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	4,851.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,774,655.

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				450,915.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 2,359,926.				
b From 2009 1,173,232.				
c From 2010 2,066,327.				
d From 2011 773,118.				
e From 2012 107,400.				
f **Total** of lines 3a through e	6,480,003.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 5,779,506.				
a Applied to 2012, but not more than line 2a			0.	
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				450,915.
e Remaining amount distributed out of corpus	5,328,591.			
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	11,808,594.			
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				0.
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	2,359,926.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	9,448,668.			
10 Analysis of line 9:				
a Excess from 2009 1,173,232.				
b Excess from 2010 2,066,327.				
c Excess from 2011 773,118.				
d Excess from 2012 107,400.				
e Excess from 2013 5,328,591.				

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).)

RICHARD S. PEPPER

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				5,779,506.
Total			▶ 3a	5,779,506.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	1,775.	
4 Dividends and interest from securities			14	208,035.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	212,120.	108,433.
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.		421,930.	108,433.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 530,363.

(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).
	NOT APPLICABLE

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] 5/6/14 ▶ SECRETARY

Signature of officer or trustee Date Title

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
MARK ZIVKOVIC	Mark Z.	5/2/14		P00008829
Firm's name ▶ PASQUESI SHEPPARD LLC			Firm's EIN ▶ 36-4049282	
Firm's address ▶ 585 BANK LANE LAKE FOREST, IL 60045			Phone no. 847 234-5000	

Form 990-PF (2013)

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	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

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
PEPPER FAMILY FOUNDATION
C/O RICHARD S. PEPPER

Employer identification number
36-3540747

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	RICHARD S. PEPPER 643 NORTH ORLEANS CHICAGO, IL 60610	$ 1,769,342.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	THE PEPPER COMPANIES, INC. 643 NORTH ORLEANS CHICAGO, IL 60610	$ 510,500.	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.)

Name of organization	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

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
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

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	VANGUARD - CAPITAL GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
b	MANNING & NAPIER EQUITY SERIES	P	12/16/13	12/16/13
c	GABELLI SMALL CAP GROWTH	P	11/26/13	11/26/13
d	GABELLI SMALL CAP GROWTH	P	11/26/13	11/26/13
e	MANNING & NAPIER EQUITY SERIES	P	12/16/13	12/16/13
f	MORGAN STANLEY 559-146221-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
g	MORGAN STANLEY 559-155689-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
h	3423 SHS SHORT TERM INVEST-GR ADM	P	VARIOUS	11/04/13
i	9420 SHS INTER TERM INVEST-GR ADM	P	VARIOUS	11/04/13
j	2684 SHS SHORT TERM INVEST-GR ADM	P	VARIOUS	11/04/13
k	5880 SHS INTER TERM INVEST-GR ADM	P	VARIOUS	11/04/13
l	133550 SHS SHORT TERM INVEST-GR ADM	P	VARIOUS	11/04/13
m	160072 SHS INTER-TERM INVEST-GR ADM	P	VARIOUS	11/04/13
n	FROM POWERSHARES DB COMMODITY FUND	P	VARIOUS	VARIOUS
o	FROM POWERSHARES DB COMMODITY FUND	P	VARIOUS	VARIOUS

	(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				0.
b	25,575.			25,575.
c	3,153.			3,153.
d	31.			31.
e	8,666.			8,666.
f	127,060.		98,874.	28,186.
g	998,815.		918,568.	80,247.
h	36,766.		36,914.	<148.>
i	92,976.		96,000.	<3,024.>
j	28,829.		28,945.	<116.>
k	58,039.		59,926.	<1,887.>
l	1,433,398.		1,365,638.	67,760.
m	1,579,910.		1,486,640.	93,270.
n			1,329.	<1,329.>
o			2,637.	<2,637.>

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				0.
b				25,575.
c				3,153.
d				31.
e				8,666.
f				28,186.
g				80,247.
h				<148.>
i				<3,024.>
j				<116.>
k				<1,887.>
l				67,760.
m				93,270.
n				<1,329.>
o				<2,637.>

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	CAPITAL GAINS DIVIDENDS			
b				
c				
d				
e				
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	22,806.			22,806.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis 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				22,806.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	320,553.
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

323591
05-01-13

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
HARRIS BANK	1,774.	1,774.	
MORGAN STANLEY 146221	1.	1.	
TOTAL TO PART I, LINE 3	1,775.	1,775.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DB COMMODITY FUND	30.	0.	30.	30.	
MORGAN STANLEY 146221	3,912.	0.	3,912.	3,912.	
MORGAN STANLEY 155689	30,327.	8,043.	22,284.	22,284.	
SECURITIES AMERICA	85,845.	0.	85,845.	85,845.	
SECURITIES AMERICA, INC.	23,099.	0.	23,099.	23,099.	
VANGUARD INVESTMENTS	87,628.	14,763.	72,865.	72,865.	
TO PART I, LINE 4	230,841.	22,806.	208,035.	208,035.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,750.	2,750.		0.
TO FORM 990-PF, PG 1, LN 16B	2,750.	2,750.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & INVESTMENT FEES	41,682.	41,682.		0.
TO FORM 990-PF, PG 1, LN 16C	41,682.	41,682.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	284.	284.		0.
TO FORM 990-PF, PG 1, LN 18	284.	284.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FEES	25.	25.		0.
FROM K-1	511.	511.		0.
TO FORM 990-PF, PG 1, LN 23	536.	536.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	4,601,773.	5,356,147.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,601,773.	5,356,147.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD S. PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR,PRESIDENT,TREAS. 0.00	0.	0.	0.
ROXELYN M. PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR, V.P. 0.00	0.	0.	0.
THOMAS M. O'LEARY 643 NORTH ORLEANS STREET CHICAGO, IL 60610	EXECUTIVE VP & SECRETARY 0.00	0.	0.	0.
J. DAVID PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR 0.00	0.	0.	0.
LISA PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Gain & Loss: Realized: 2013

As of 12:33 PM EST, 04/29/2014

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
559-146221-697 Fiduciary Services
Corp Account / Non Profit Corporation / MGR: GIS - FEA
All-Cap Equity ex MLPs
$463,521.37 (prev. close) / Reserved Select

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
78 DUNDEE LANE
BARRINGTON IL 60010-5106
(847) 381-5639 (H) | slpepper@comcast.net

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Actavis Inc Com | G/L Amount: $5,798.15									
	55.000	07/03/2012	05/10/2013	74.66	4,108.23	4,108.23	6,574.13	2,467 90	short
	19.000	11/20/2012	09/30/2013	85.04	1,615.75	1,615.75	2,736.00	1,120.25	short
	36.000	01/15/2013	09/30/2013	85 23	3,068.25	3,068.25	5,184.00	2,115.75	short
	4.000	06/06/2013	09/30/2013	120.44	481.75	481.75	576.00	94.25	short
SubTotal	114.000			$81.33	$9,271.98	$9,271.98	$15,070.13	$5,798.15	
Big 5 Sporting Goods Corp | G/L Amount: $133.67									
	60.000	04/29/2013	05/01/2013	16.05	962.72	962.72	1,096.39	133.67	short
Cognizant Tech Solutions Cl A | G/L Amount: $864.77									
	42.000	08/01/2012	03/19/2013	56.80	2,385.50	2,385.50	3,250.27	864.77	short
Emc Corp Mass | G/L Amount: -$245.37									
	251.000	07/19/2012	01/15/2013	25 23	6,331.60	6,331.60	6,086 23	-245.37	short
Perficient Inc | G/L Amount: $127.93									
	46.000	09/05/2012	07/01/2013	10.70	492.00	492.00	619.93	127.93	short
Sally Beauty Hldgs Inc | G/L Amount: $347.62									
	131.000	09/12/2012	05/01/2013	26.97	3,532.99	3,532.99	3,880.61	347.62	short
Short Term Total					$22,976.79	$22,976.79	$30,003.56	$7,026.77	

LONG TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Actavis Inc Com | G/L Amount: $2,254.22									
	14.000	07/16/2012	09/30/2013	77.09	1,079.27	1,079.27	2,016.00	936.73	long
	19 000	07/03/2012	09/30/2013	74.66	1,418.51	1,418.51	2,736 00	1,317.49	long
SubTotal	33.000			$75.69	$2,497.78	$2,497.78	$4,752.00	$2,254.22	
Anheuser Busch Inbev Sa Spon | G/L Amount: $1,505.09									
	39.000	04/14/2011	09/24/2013	60.51	2,359.81	2,359.81	3,864.90	1,505.09	long
Ann Inc Com | G/L Amount: $1,464.27									

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ATTN: RICHARD S PEPPER
559-146221-697 Fiduciary Services

Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	13.000	01/12/2012	07/25/2013	23.03	299.34	299.34	426 81	127.47	long
	61.000	01/12/2012	07/26/2013	23 03	1,404.59	1,404 59	1,984.93	580.34	long
	30.000	01/12/2012	07/29/2013	23.03	690.78	690.78	984.36	293.58	long
	34.000	01/12/2012	07/30/2013	23.03	782.89	782.89	1,124.12	341.23	long
	3.000	01/12/2012	07/31/2013	23.03	69.08	69.08	101.73	32.65	long
	9.000	01/19/2012	07/31/2013	24.02	216.17	216.17	305.17	89.00	long
SubTotal	150.000			$23.09	$3,462.85	$3,462.85	$4,927.12	$1,464.27	
Ascena Retail Group Inc Com | G/L Amount: $259.59									
	276.000	04/14/2011	09/24/2013	16.42	4,532.87	4,532.87	4,792.46	259.59	long
Celanese Corp Series A Com Stk | G/L Amount: $333.97									
	191.000	04/14/2011	01/02/2013	44.51	8,501.03	8,501.03	8,835.00	333.97	long
Greenlight Cap Re Ltd A | G/L Amount: -$484.26									
	69.000	04/14/2011	04/16/2013	28.04	1,934.76	1,934.76	1,702 41	-232.35	long
	66 000	04/14/2011	04/17/2013	28.04	1,850.64	1,850.64	1,598.73	-251 91	long
SubTotal	135.000			$28.04	$3,785.40	$3,785.40	$3,301.14	-$484.26	
Hsn Inc | G/L Amount: $5,365.02									
	134.000	04/14/2011	02/26/2013	32.20	4,314.47	4,314.47	6,786.39	2,471.92	long
	131.000	04/14/2011	03/05/2013	32.20	4,217.87	4,217.87	7,110.97	2,893.10	long
SubTotal	265.000			$32.20	$8,532.34	$8,532.34	$13,897.36	$5,365.02	
Marketaxess Holdings Inc | G/L Amount: $3,159.32									
	42.000	04/14/2011	06/17/2013	23.40	982.75	982.75	1,962.07	979.32	long
	23.000	04/14/2011	06/18/2013	23.40	538.17	538.17	1,099.96	561.79	long
	39.000	04/14/2011	10/10/2013	23.40	912.55	912.55	2,530.76	1,618.21	long
SubTotal	104.000			$23.40	$2,433.47	$2,433.47	$5,692.79	$3,159.32	
Mckesson Corp | G/L Amount: $494.43									
	14.000	04/14/2011	07/03/2013	78.72	1,102.05	1,102.05	1,596.48	494.43	long
Microsoft Corp | G/L Amount: $2,393.78									
	109.000	04/14/2011	04/10/2013	25.29	2,756.37	2,756.37	3,295.03	538.66	long
	281.000	04/14/2011	08/21/2013	25 29	7,105 87	7,105 87	8,960.99	1,855.12	long
SubTotal	390.000			$25.29	$9,862.24	$9,862.24	$12,256.02	$2,393.78	

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Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Mistras Group Inc Com | G/L Amount: $76.93									
	95.000	04/14/2011	06/26/2013	17.75	1,686.15	1,686.15	1,616.40	-69 75	long
	9 000	04/14/2011	07/15/2013	17.76	159.74	159.74	158.40	-1.34	long
	5.000	04/14/2011	07/22/2013	17.75	88.74	88.74	88.10	-0.64	long
	20.000	04/14/2011	07/22/2013	17.75	354.98	354 98	349.78	-5 20	long
SubTotal	129.000			$17.75	$2,289.61	$2,289.61	$2,212.68	-$76.93	
Perficient Inc | G/L Amount: $1,301.75									
	48.000	05/03/2011	06/18/2013	11.75	564.00	564.00	652.78	88.78	long
	2 000	05/03/2011	06/19/2013	11.75	23.50	23.50	27.06	3.56	long
	53.000	05/05/2011	06/19/2013	12 00	635.89	635.89	716.99	81.10	long
	11.000	05/11/2011	06/19/2013	11.20	123.20	123.20	148 80	25.60	long
	20 000	05/11/2011	06/20/2013	11.20	224.00	224.00	265.24	41 24	long
	28.000	05/11/2011	06/24/2013	11.20	313.60	313.60	368.31	54.71	long
	4.000	05/19/2011	06/24/2013	10.88	43.51	43.51	52 61	9.10	long
	37.000	05/19/2011	06/25/2013	10.88	402.50	402.50	487.05	84.55	long
	8.000	05/19/2011	06/27/2013	10 88	87.03	87.03	106.49	19.46	long
	5.000	07/06/2011	06/27/2013	11.04	55.20	55.20	66.55	11.35	long
	32.000	07/06/2011	06/27/2013	11.04	353.26	353.26	422.61	69.35	long
	33.000	07/06/2011	06/28/2013	11.04	364.30	364.30	443.10	78.80	long
	12.000	07/14/2011	06/28/2013	10.56	126.71	126.71	161.13	34.42	long
	44.000	07/14/2011	06/28/2013	10.56	464.62	464.62	589 75	125.13	long
	12.000	07/29/2011	06/28/2013	10 00	119.99	119.99	160.84	40.85	long
	15.000	07/29/2011	06/28/2013	10.00	149.98	149.98	199.26	49.28	long
	10.000	12/08/2011	06/28/2013	7.82	78 21	78 21	132.84	54.63	long
	76.000	12/08/2011	07/01/2013	7.82	594.38	594.38	1,024.22	429.84	long
SubTotal	450.000			$10.60	$4,723.88	$4,723.88	$6,025.63	$1,301.75	
Sally Beauty Hldgs Inc | G/L Amount: $737.15									
	68.000	09/12/2012	12/23/2013	26.97	1,833.92	1,833.92	2,025 61	191.69	long
	35.000	09/12/2012	12/24/2013	26.97	943.93	943.93	1,046.15	102 22	long
	83.000	09/12/2012	12/24/2013	26.97	2,238.46	2,238.46	2,477.57	239.11	long
	21.000	09/12/2012	12/26/2013	26.97	566.36	566.36	628.35	61.99	long
	34.000	09/25/2012	12/26/2013	25.74	875.18	875.18	1,017.32	142.14	long
SubTotal	241.000			$26.80	$6,457.85	$6,457.85	$7,195.00	$737.15	
Sensata Technologies | G/L Amount: $324.44									

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Gain & Loss: Realized: 2013

As of 12:33 PM EST, 04/29/2014

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Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	119.000	04/14/2011	04/16/2013	32.93	3,918.11	3,918.11	3,813.06	-105 05	long
	141.000	04/14/2011	04/17/2013	32.93	4,642.47	4,642.47	4,423.08	-219.39	long
SubTotal	260.000			$32.93	$8,560.58	$8,560.58	$8,236.14	-$324.44	
Textron Inc | G/L Amount: $2,776.05									
	160.000	12/08/2011	07/15/2013	18.23	2,916.27	2,916.27	4,426.31	1,510 04	long
	96.000	12/14/2011	07/15/2013	17.02	1,633.70	1,633.70	2,655.78	1,022.08	long
	62.000	05/04/2012	07/15/2013	25.39	1,573.94	1,573.94	1,715.19	141.25	long
	28.000	06/11/2012	07/15/2013	24.00	671.93	671.93	774.61	102.68	long
SubTotal	346.000			$19.64	$6,795.84	$6,795.84	$9,571.89	$2,776.05	
Long Term Total					$76,897.60	$76,897.60	$97,058.61	$21,159.01	
Grand Total					$98,874.39	$98,874.39	$127,060.17	$28,185.78	

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation Unrealized gain and loss values are estimates and should be independently verified Morgan Stanley does not provide tax advice We recommend that you contact your tax advisor to determine the appropriate use of this information Past performance does not guarantee future returns.

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events Contact your Financial Advisor for guidance on particular questions

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis.

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information.

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

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ATTN RICHARD S PEPPER
559-155689-697 Select UMA
Corp Account / Non Profit Corporation
$1,423,568 34 (prev. close) / Reserved Select

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
78 DUNDEE LANE
BARRINGTON IL 60010-5106
(847) 381-5639 (H) | slpepper@comcast.net

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
Abbott Laboratories | G/L Amount: -$167.50											
	10.000	03/28/2013	09/13/2013	35.28	352.75	352.75	-	347.08	-	-5.67	short
	27.000	03/28/2013	09/25/2013	35.28	952.43	952.43	-	908.88	-	-43.55	short
	10.000	04/02/2013	09/25/2013	36.02	360.17	360.17	-	336.62	-	-23.55	short
	1.000	04/02/2013	09/25/2013	36.02	36.02	36 02	-	33 65	-	-2 37	short
	8.000	04/17/2013	09/26/2013	37.07	296.59	296.59	-	269.22	-	-27 37	short
	10.000	04/17/2013	09/27/2013	37.07	370.73	370.73	-	332.45	-	-38 28	short
	11 000	06/20/2013	09/27/2013	35.67	392.41	392.41	-	365.70	-	-26 71	short
SubTotal	77.000			$35.86	$2,761.10	$2,761.10	-	$2,593.60	-	-$167.50	
Akzo Nobel Nv Adr | G/L Amount: -$2.62											
	25.000	11/08/2013	11/19/2013	24.75	618.71	618.71	-	616.75	-	-1 96	short
	25.000	11/08/2013	11/22/2013	24.75	618.71	618.71	-	618.15	-	-0.56	short
SubTotal	50.000			$24.75	$1,237.42	$1,237.42	-	$1,234.90	-	-$2.62	
Alexion Pharm Inc | G/L Amount: $129.57											
	4.000	04/03/2013	07/12/2013	99.08	396.31	396.31	-	455.37	-	59.06	short
	4.000	04/03/2013	08/12/2013	99.08	396.31	396.31	-	436.32	-	40.01	short
	2.000	04/03/2013	09/13/2013	99 08	198.15	198.15	-	228.65	-	30 50	short
SubTotal	10.000			$99.08	$990.77	$990.77	-	$1,120.34	-	$129.57	
Allegion Pub Ltd Co | G/L Amount: $63.73											
	1.000	11/08/2013	12/03/2013	27.35	27.35	27.35	-	42.90	-	15 55	short
	2 000	09/13/2013	12/03/2013	32.49	64.98	64.98	-	85.80	-	20.82	short
	0.000	12/02/2013	12/02/2013	0.00	0.00	0.00	-	27.36	-	27.36	cash in lieu
SubTotal	3.000			$30.78	$92.33	$92.33	-	$156.06	-	$63.73	
Allergan Inc | G/L Amount: $138.47											
	1.000	11/02/2012	03/08/2013	92.40	92 40	92.40	-	109.39	-	16.99	short
	5.000	11/02/2012	05/21/2013	92.40	461 99	461 99	-	490 90	-	28 91	short
	6.000	11/02/2012	05/22/2013	92.40	554.38	554.38	-	590 11	-	35.72	short
	1.000	11/02/2012	05/23/2013	92.40	92.40	92.40	-	97.41	-	5.01	short
	3.000	11/06/2012	05/23/2013	91.57	274.72	274.72	-	292 22	-	17.50	short
	5.000	11/09/2012	05/23/2013	90 54	452.69	452 69	-	487.03	-	34.34	short

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559-166689-697 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
SubTotal	21.000			$91.84	$1,928.59	$1,928.59	-	$2,087.06	-	$138.47	
Amer Intl Gp Inc New | G/L Amount: $204.58											
	27.000	05/08/2012	03/08/2013	31.65	854.60	854.60	-	1,059.18	-	204.58	short
American Express Co | G/L Amount: -$5.51											
	4.000	05/22/2013	09/13/2013	76.86	307.42	307.42	-	301.91	-	-5.51	short
Amgen Inc | G/L Amount: $165.36											
	6.000	01/29/2013	09/13/2013	86.14	516 84	516.84	-	682.20	-	165.36	short
Aon Plc Shs Cl-A | G/L Amount: $105.30											
	9.000	04/13/2012	03/08/2013	48.65	437.87	437.87	-	543.17	-	105 30	short
Applied Materials Inc | G/L Amount: $286.22											
	53.000	12/31/2012	03/08/2013	11.29	598.15	598.15	-	722.90	-	124 75	short
	35.000	12/31/2012	07/01/2013	11.29	395.00	395.00	-	526.77	-	131.77	short
	8.000	12/31/2012	07/03/2013	11.29	90.29	90 29	-	119.99	-	29.70	short
SubTotal	96.000			$11.29	$1,083.44	$1,083.44	-	$1,369.66	-	$286.22	
Arm Holdings Plc Ads | G/L Amount: $47.40											
	6.000	07/08/2013	09/13/2013	38.73	232.39	232.39	-	279.79	-	47.40	short
Athenahealth Inc Com | G/L Amount: $134.14											
	1.000	07/18/2013	09/13/2013	114.90	114.90	114.90	-	112.99	-	-1 91	short
	2.000	07/18/2013	11/26/2013	114.90	229.79	229.79	-	255.14	-	25 35	short
	3.000	07/18/2013	11/27/2013	114 90	344 69	344.69	-	384.51	-	39.82	short
	4.000	07/19/2013	11/27/2013	110.45	441.79	441.79	-	512.67	-	70.88	short
SubTotal	10.000			$113.12	$1,131.17	$1,131.17	-	$1,265.31	-	$134.14	
Axa Ads | G/L Amount: $42.55											
	27.000	11/08/2013	11/26/2013	24 22	654.06	654 06	-	696 61	-	42 55	short
Baidu Inc Ads | G/L Amount: -$598.42											
	8.000	01/11/2013	04/16/2013	112.84	902.76	902.76	-	720.50	-	-182 26	short
	3.000	01/11/2013	04/26/2013	112.84	338.53	338.53	-	254.14	-	-84.39	short
	7.000	01/11/2013	04/26/2013	112.83	789.83	789.83	-	592.99	-	-196.84	short

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Gain & Loss: Realized: 2013
As of 12:29 PM EST, 04/29/2014

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-697 Select UMA

Morgan Stanley

SHORT-TERM GAIN/LOSS

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	6.000	02/04/2013	04/26/2013	107.20	643.20	643.20	-	508.27	-	-134.93	short
SubTotal	24.000			$111.43	$2,674.32	$2,674.32	-	$2,075.90	-	-$598.42	
Baker Hughes Inc | G/L Amount: $8.15											
	1.000	07/26/2013	11/08/2013	47.94	47.94	47.94	-	56.09	-	8.15	short
Barrick Gold Corp | G/L Amount: $736.13											
	5.000	04/13/2012	03/08/2013	41.51	207.64	207.64	-	143.69	-	-63.85	short
	41.000	04/13/2012	04/10/2013	41.51	1,701.84	1,701.84	-	1,029.56	-	-672.28	short
SubTotal	46.000			$41.51	$1,909.38	$1,909.38	-	$1,173.25	-	-$736.13	
Best Buy Co | G/L Amount: $671.10											
	88.000	04/20/2012	01/15/2013	21.56	1,897.56	1,897.56	-	1,258.19	-	-639.37	short
	27.000	04/04/2013	08/20/2013	24.65	665.65	665.65	-	909.28	-	243.63	short
	4.000	04/04/2013	09/13/2013	24.65	98.61	98.61	-	150.57	-	51.96	short
	2.000	04/05/2013	09/13/2013	24.98	49.97	49.97	-	75.28	-	25.31	short
	22.000	04/05/2013	10/17/2013	24.98	549.64	549.64	-	936.08	-	386.44	short
	2.000	04/05/2013	10/25/2013	24.98	49.97	49.97	-	85.53	-	35.56	short
	14.000	04/08/2013	10/25/2013	25.78	360.88	360.88	-	598.68	-	237.80	short
	24.000	04/08/2013	11/19/2013	25.78	618.65	618.65	-	952.62	-	333.97	short
	3.000	11/08/2013	11/19/2013	41.09	123.28	123.28	-	119.08	-	-4.20	short
SubTotal	186.000			$23.73	$4,414.21	$4,414.21	-	$5,085.31	-	$671.10	
Bg Group Plc | G/L Amount: $16.71											
	26.000	11/08/2013	12/24/2013	20.38	529.78	529.78	-	546.49	-	16.71	short
Blackrock Inc | G/L Amount: $308.51											
	3.000	05/23/2012	03/01/2013	162.24	486.73	486.73	-	709.52	-	222.79	short
	1.000	05/23/2012	03/08/2013	162.24	162.24	162.24	-	247.96	-	85.72	short
SubTotal	4.000			$162.24	$648.97	$648.97	-	$957.48	-	$308.51	
Blackrock Inflat Prot Bond I | G/L Amount: -$369.53											
	1,944.985	08/24/2012	03/08/2013	12.11	23,553.51	23,553.51	-	23,183.98	-	-369.53	short
Bnp Paribas Sp Adr Repstg | G/L Amount: -$1.48											
	22.000	11/08/2013	12/04/2013	35.60	783.24	783.24	-	781.76	-	-1.48	short

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Morgan Stanley

SHORT TERM GAIN/LOSS SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
Ca Incorporated | G/L Amount: $119.06											
	65.000	04/13/2012	03/08/2013	26.81	1,742.73	1,742.73	-	1,623.67	-	-119.06	short
Cabot Oil & Gas Corp A | G/L Amount: $70.24											
	3.000	06/27/2012	03/08/2013	40.71	122.14	122.14	-	192.38	-	70.24	short
Gamblar Small Cap Inv | G/L Amount: $255.07											
	65.155	08/24/2012	05/17/2013	17.65	1,149.98	1,149.98	-	1,366.95	-	216.97	short
	11.205	11/09/2012	05/17/2013	17.68	196.99	196.99	-	235.09	-	38.10	short
SubTotal	76.360			$17.64	$1,346.97	$1,346.97	-	$1,602.04	-	$255.07	
Canadian Natural Resources Ltd | G/L Amount: -$54.08											
	16.000	04/13/2012	03/08/2013	32.76	524.13 W	524.13	-	496.21	27.92	-27.92	short
	15.000	04/13/2012	03/08/2013	32.76	491.38	491.38	-	465.22	-	-26.16	short
SubTotal	31.000			$32.76	$1,015.51	$1,015.51	-	$961.43	$27.92	-$54.08	
Cbs Corp New Cl B Shrs | G/L Amount: $75.53											
	7.000	04/27/2012	03/08/2013	34.36	240.51	240.51	-	316.04	-	75.53	short
Cisco Sys Inc | G/L Amount: $186.66											
	99.000	04/13/2012	03/08/2013	19.95	1,975.45	1,975.45	-	2,162.11	-	186.66	short
Cnooc Ltd Ads | G/L Amount: -$0.09											
	1.000	11/08/2013	12/11/2013	198.53	198.53	198.53	-	198.44	-	-0.09	short
Coach Inc | G/L Amount: -$464.88											
	11.000	01/17/2012	01/03/2013	62.49	687.35	687.35	-	610.48	-	-76.87	short
	6.000	01/17/2012	01/10/2013	62.49	374.92	374.92	-	344.39	-	-30.53	short
	3.000	03/13/2012	01/10/2013	78.33	234.99	234.99	-	172.20	-	-62.79	short
	3.000	03/13/2012	01/23/2013	78.33	234.99	234.99	-	155.96	-	-79.03	short
	8.000	04/24/2012	01/23/2013	72.41	579.24	579.24	-	415.89	-	-163.35	short
	3.000	08/24/2012	01/23/2013	55.26	165.78	165.78	-	155.96	-	-9.82	short
	9.000	08/28/2012	01/23/2013	56.71	510.36	510.36	-	467.87	-	-42.49	short
SubTotal	43.000			$64.83	$2,787.63	$2,787.63	-	$2,322.76	-	-$464.88	
Cognizant Tech Solutions Cl A | G/L Amount: $32.52											

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SHORT TERM GAIN/LOSS

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	3.000	05/09/2013	09/13/2013	67.99	203 96	203.96	-	236 48	-	32.52	short
Covidien Plc New | G/L Amount: $516.30											
	3.000	05/11/2012	03/08/2013	55.50	166 51	166.51	-	195.15	-	28.64	short
	10.000	05/11/2012	03/22/2013	55.50	555 02	555 02	-	665.97	-	110.95	short
	1.000	05/15/2012	03/22/2013	54 86	54 86	54.86	-	66.60	-	11.74	short
	7.000	05/15/2012	04/26/2013	54.86	383.99	383.99	-	434 08	-	50 09	short
	3 000	05/16/2012	04/26/2013	54.50	163.49	163.49	-	186 04	-	22.55	short
	10.000	05/16/2012	04/26/2013	54.50	544.98	544.98	-	617.63	-	72 65	short
	4.000	05/30/2012	04/26/2013	52.20	208.80	208 80	-	247.05	-	38.25	short
	7.000	05/30/2012	04/29/2013	52.20	365.40	365.40	-	441.50	-	76.10	short
	11.000	07/26/2012	04/29/2013	53.50	588 46	588.46	-	693.79	-	105.33	short
SubTotal	56.000			$54.13	$3,031.51	$3,031.51	-	$3,647.81	-	$616.30	
Cst Brands Inc Com | G/L Amount: $8.64											
	0.667	04/10/2013	05/01/2013	25.60	17.08	17.08	-	20.31	-	3 23	short
	2.000	04/10/2013	05/15/2013	31.74	63.47	63.47	-	65.22	-	1.75	short
	1.000	04/11/2013	05/15/2013	44.28	44 28	44 28	-	32.61	-	-11.67	short
	1.000	04/24/2013	05/15/2013	31.29	31.29	31.29	-	32.61	-	1.32	short
	2.000	04/30/2013	05/15/2013	25 60	51 20	51.20	-	65.21	-	14.01	short
SubTotal	6.667			$31.10	$207.32	$207.32	-	$215.96	-	$8.64	
Daimler Ag Sponsored Adr | G/L Amount: $42.57											
	16.000	11/08/2013	11/26/2013	79.47	1,271 58	1,271.58	-	1,314 15	-	42.57	short
Delaware Inv Sm Cap Val Inst | G/L Amount: $12.58											
	8.989	05/17/2013	09/13/2013	49.06	441.00	441.00	-	453.58	-	12.58	short
Delta Air Lines Inc New | G/L Amount: $608.32											
	11.000	01/16/2013	03/08/2013	13.81	151.94	151.94	-	177.09	-	25 15	short
	40.000	01/16/2013	08/13/2013	13.81	552.49	552.49	-	776.61	-	224.12	short
	5.000	01/16/2013	09/13/2013	13.81	69.06	69.06	-	110 92	-	41.86	short
	7.000	01/23/2013	09/13/2013	13.86	97.01	97.01	-	155.29	-	58.28	short
	22.000	01/23/2013	10/23/2013	13.86	304.89	304.89	-	563.80	-	258.91	short
SubTotal	85.000			$13.83	$1,175.39	$1,175.39	-	$1,783.71	-	$608.32	
Dollar Gen Corp New Com | G/L Amount: $0.81											

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	2.000	06/04/2012	03/08/2013	48 21	96.42	96 42	-	95.61	-	-0.81	short
E V Income Fund Of Boston I | G/L Amount: $424.03											
	379.793	04/13/2012	03/08/2013	5.79	2,199.00	2,199.00	-	2,301.55	-	102.55	short
	1,785.886	08/24/2012	03/08/2013	5.88	10,500.99	10,500 99	-	10,822.47	-	321 48	short
SubTotal	2,165.679			$5.86	$12,699.99	$12,699.99	-	$13,124.02	-	$424.03	
Ebay Inc | G/L Amount: $126.06											
	7.000	04/19/2012	03/08/2013	41.00	287.00	287.00	-	372.25	-	85.25	short
	4.000	04/19/2012	03/13/2013	41 00	164.00	164.00	-	204.81	-	40 81	short
SubTotal	11.000			$41.00	$451.00	$451.00	-	$577.06	-	$126.06	
Emc Corp Mass | G/L Amount: -$30.77											
	5.000	04/13/2012	04/10/2013	29.05	145 24	145 24	-	116.40	-	-28.84	short
	17.000	05/28/2013	08/27/2013	23.89	406 14	406.14	-	404.21	-	-1.93	short
SubTotal	22.000			$25.06	$551.38	$551.38	-	$520.61	-	-$30.77	
Eog Resources Inc | G/L Amount: -$135.19											
	1.000	10/08/2013	12/02/2013	171.84	171.84 W	171.84	-	165.21	6.63	-6 63	short
	1.000	10/08/2013	12/02/2013	171.84	171.83	171.83	-	165.20	-	-6.63	short
	7.000	10/08/2013	12/10/2013	171.84	1,202.88	1,202.88	-	1,119 64	-	-83 22	short
	2.000	10/09/2013	12/10/2013	170.40	340.80	340.80	-	319 90	-	-20 90	short
	1 000	10/08/2013	12/10/2013	177 75	177.75 H	177.75	6 63	159 94	-	-17.81	short
SubTotal	12.000			$172.09	$2,066.08	$2,066.08	$6.63	$1,929.89	$6.63	-$135.19	
Equinix Inc New | G/L Amount: -$436.17											
	3.000	04/10/2013	08/02/2013	216.26	648.77	648.77	-	531.38	-	-117.39	short
	2.000	04/11/2013	08/15/2013	219 41	438 81	438 81	-	334.91	-	-103 90	short
	3 000	04/24/2013	08/15/2013	217.29	651.87	651.87	-	502.37	-	-149 50	short
	4 000	07/02/2013	08/15/2013	183.80	735.20	735 20	-	669.82	-	-65.38	short
SubTotal	12.000			$206.22	$2,474.65	$2,474.65	-	$2,038.48	-	-$436.17	
Facebook Inc Cl-A | G/L Amount: $1,170.42											
	16.000	10/25/2012	03/08/2013	22.76	364.11	364.11	-	452.94	-	88.83	short
	24.000	10/25/2012	05/16/2013	22.76	546.16	546.16	-	635 85	-	89.69	short
	14.000	10/25/2012	05/20/2013	22.76	318.60	318.60	-	360.54	-	41 94	short
	2.000	11/16/2012	05/20/2013	22.00	44.00	44.00	-	51 51	-	7.51	short

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	24.000	11/15/2012	05/22/2013	22.00	528.00	528.00	-	602.54	-	74.54	short
	8.000	11/15/2012	05/22/2013	22.00	175.96	175.96	-	200.85	-	24.89	short
	15.000	11/15/2012	05/24/2013	22.00	329.93	329.93	-	367.41	-	37.48	short
	22.000	11/15/2012	05/24/2013	22.00	483.90	483.90	-	530.78	-	46.88	short
	15.000	11/15/2012	05/28/2013	22.00	329.93	329.93	-	364.66	-	34.73	short
	18.000	12/17/2012	05/28/2013	26.63	479.32	479.32	-	437.59	-	-41.73	short
	15.000	07/25/2013	09/13/2013	33.33	499.91	499.91	-	675.61	-	175.70	short
	18.000	07/25/2013	11/04/2013	33.33	599.89	599.89	-	877.49	-	277.60	short
	13.000	07/25/2013	12/23/2013	33.33	433.25	433.25	-	745.61	-	312.36	short
SubTotal	204.000			$26.16	$5,132.96	$5,132.96	-	$6,303.38	-	$1,170.42	
Fedex Corp | G/L Amount: $237.68											
	10.000	02/05/2013	05/28/2013	104.91	1,049.06	1,049.06	-	971.38	-	-77.68	short
	2.000	02/06/2013	05/28/2013	105.73	211.46	211.46	-	194.28	-	-17.18	short
	3.000	02/06/2013	05/30/2013	105.73	317.19	317.19	-	289.91	-	-27.28	short
	2.000	02/07/2013	05/30/2013	106.39	212.79	212.79	-	193.27	-	-19.52	short
	2.000	02/07/2013	05/31/2013	106.39	212.79	212.79	-	194.90	-	-17.89	short
	7.000	03/05/2013	05/31/2013	108.60	760.19	760.19	-	682.16	-	-78.03	short
SubTotal	26.000			$106.29	$2,763.48	$2,763.48	-	$2,625.90	-	-$237.58	
Fmc Technologies Inc | G/L Amount: $49.52											
	11.000	01/23/2013	10/31/2013	46.50	511.50	511.50	-	561.02	-	49.52	short
Franklin Resources Inc | G/L Amount: $34.10											
	2.000	11/09/2012	07/25/2013	127.86	255.72	255.72	-	289.82	-	34.10	short
F5 Networks Inc | G/L Amount: $238.56											
	3.000	07/25/2013	09/13/2013	89.89	269.66	269.66	-	273.05	-	3.39	short
	12.000	07/25/2013	11/04/2013	89.89	1,078.62	1,078.62	-	956.48	-	-122.14	short
	5.000	07/31/2013	11/04/2013	88.02	440.10	440.10	-	398.53	-	-41.57	short
	8.000	08/15/2013	11/04/2013	89.49	715.90	715.90	-	637.66	-	-78.24	short
SubTotal	28.000			$89.44	$2,504.28	$2,504.28	-	$2,265.72	-	-$238.56	
General Mtrs Co | G/L Amount: $71.40											
	18.000	04/13/2012	03/08/2013	24.08	433.48	433.48	-	504.88	-	71.40	short
Gilead Science | G/L Amount: $680.89											

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	4.000	10/02/2012	03/08/2013	34.50	137.98	137 98	-	180.97	-	42.99	short
	14.000	10/02/2012	05/17/2013	34.50	482.94	482.94	-	777.40	-	294.46	short
	10.000	10/02/2012	09/13/2013	34 50	344 95	344.95	-	631 84	-	286 89	short
	2.000	10/03/2012	09/13/2013	34.91	69.82	69.82	-	126.37	-	56.55	short
SubTotal	30.000			$34.52	$1,036.69	$1,036.69	-	$1,716.68	-	$680.89	
Givaudan Sa Adr | G/L Amount: -$21.99											
	25.000	11/08/2013	12/05/2013	28 17	704.31	704 31	-	682 32	-	-21.99	short
Glaxosmithkline Plc Ads | G/L Amount: $367.68											
	3.000	12/10/2012	03/08/2013	44.00	132.00	132.00	-	133.65	-	1 65	short
	14.000	12/10/2012	06/04/2013	44.00	616.02	616.02	-	721.79	-	105.77	short
	4 000	12/11/2012	06/04/2013	44.32	177.29	177 29	-	206.22	-	28.93	short
	7.000	12/11/2012	06/05/2013	44 32	310.25	310.25	-	358.23	-	47.98	short
	7.000	12/12/2012	06/05/2013	44 47	311 28	311.28	-	358.22	-	46.94	short
	4.000	12/12/2012	06/06/2013	44.47	177.88	177.88	-	202.91	-	25 03	short
	17.000	12/14/2012	06/06/2013	44.18	751.01	751.01	-	862.39	-	111.38	short
SubTotal	56.000			$44.21	$2,475.73	$2,475.73	-	$2,843.41	-	$367.68	
Goldman Sachs Grp Inc | G/L Amount: $165.77											
	5.000	04/13/2012	03/08/2013	120.00	600.00	600.00	-	765.77	-	165.77	short
Halliburton Co | G/L Amount: $192.65											
	8.000	04/13/2012	01/25/2013	32.99	263.91	263.91	-	315.60	-	51.69	short
	1.000	05/03/2012	03/08/2013	51.99	51.99 W,H	51.99	8 40	41.78	10.21	-10.21	short
	7.000	05/03/2012	03/14/2013	52.31	366.14 W,H	366.14	61.03	292.66	73.48	-73 48	short
	6.000	05/03/2012	03/14/2013	52 31	313.83 W,H	313 83	52 31	250.85	62.98	-62 98	short
	12.000	05/03/2012	03/14/2013	52.31	627.66 H	627.66	104.62	501.70	-	-125.96	short
	12.000	06/21/2012	03/19/2013	28.94	347.24	347.24	-	469.19	-	121 95	short
	3.000	06/21/2012	03/08/2013	28.94	86.81	86 81	-	125.33	-	38.52	short
	3.000	06/21/2012	03/14/2013	28.94	86.81	86.81	-	125.43	-	38.62	short
	1.000	05/03/2012	03/19/2013	270.27	270.27 H	270 27	226.68	39 10	-	-231 17	short
	1.000	05/03/2012	03/19/2013	49.24	49.24 H	49.24	5 65	39.10	-	-10.14	short
	2.000	04/13/2012	03/19/2013	46.90	93.79 H	93.79	6.62	78.19	-	-15.60	short
	12.000	11/09/2012	07/26/2013	30 41	364.86	364.86	-	552.00	-	187.14	short
	7.000	02/14/2013	07/26/2013	53.34	373.41 H	373 41	73.48	322.00	-	-51.41	short
	1.000	02/14/2013	07/26/2013	52 84	52.84 H	52.84	10.21	48.00	-	-6 84	short

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	6.000	02/14/2013	07/26/2013	53.13	318.79 H	318.79	62 98	276.01	-	-42.76	short
SubTotal	82.000			$44.73	$3,667.69	$3,667.59	$611.98	$3,474.94	$146.67	-$192.65	
Hartford Fin Serv Grp Inc | G/L Amount: $131.94											
	32.000	04/13/2012	03/08/2013	20.40	652.68	652 68	-	784.62	-	131.94	short
Hca Holdings Inc | G/L Amount: $480.28											
	7 000	11/07/2012	03/08/2013	33 28	232 93	232 93	-	259 69	-	26.76	short
	15.000	11/07/2012	03/15/2013	33.28	499.14	499.14	-	572.77	-	73.63	short
	14.000	11/07/2012	03/27/2013	33 28	465.86	465.86	-	565.17	-	99.31	short
	1.000	11/09/2012	03/27/2013	32 32	32.32	32.32	-	40.37	-	8.05	short
	1.000	11/09/2012	03/27/2013	31.90	31.90	31.90	-	40.37	-	8 47	short
	7.000	11/09/2012	04/03/2013	31.90	223.27	223 27	-	266.03	-	42 76	short
	8.000	11/09/2012	04/05/2013	31.90	255.17	255.17	-	298.87	-	43.70	short
	28.000	12/21/2012	04/05/2013	31 02	868.43	868 43	-	1,046.04	-	177.61	short
SubTotal	81.000			$32.21	$2,609.02	$2,609.02	-	$3,089.31	-	$480.28	
Home Depot Inc | G/L Amount: $672.97											
	1.000	10/08/2012	03/08/2013	62.07	62.07	62.07	-	70.71	-	8.64	short
	11.000	10/08/2012	08/15/2013	62 07	682.81	682 81	-	830.43	-	147.62	short
	8.000	10/10/2012	08/15/2013	60.54	484.32	484.32	-	603.95	-	119.63	short
	1.000	11/06/2012	08/16/2013	62.72	62.72	62.72	-	75.49	-	12.77	short
	2.000	11/06/2012	09/03/2013	62.72	125.45	125.45	-	149.20	-	23.75	short
	5.000	11/08/2012	09/03/2013	61.24	306.22	306.22	-	373.01	-	66.79	short
	3.000	11/08/2012	09/04/2013	61.24	183.73	183.73	-	222.66	-	38.93	short
	6.000	11/12/2012	09/04/2013	61.20	367.20	367.20	-	445.33	-	78.13	short
	2 000	11/12/2012	09/05/2013	61 20	122.40	122.40	-	147.07	-	24.67	short
	8.000	11/13/2012	09/05/2013	63.78	510.21	510.21	-	588 28	-	78.07	short
	8.000	11/27/2012	09/05/2013	64.29	514.32	514.32	-	588.29	-	73.97	short
SubTotal	55.000			$62.21	$3,421.45	$3,421.45	-	$4,094.42	-	$672.97	
Imperial Oil Ltd Com New | G/L Amount: $12.23											
	12.000	11/08/2013	12/11/2013	42.72	512.69	512.69	-	524.92	-	12.23	short
Ingersoll-Rand Plc Shs | G/L Amount: $144.94											
	10.000	04/13/2012	03/08/2013	39.42	394.22	394.22	-	539.16	-	144.94	short

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559-155689-697 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS

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Intl Business Machines Corp | G/L Amount: -$85.08											
	2.000	05/16/2012	03/08/2013	200.00	399.99	399 99	-	419.93	-	19.04	short
	2.000	05/16/2012	04/19/2013	200.00	400.00 W	400.00	-	384.66	15.34	-15.34	short
	2.000	05/16/2012	04/19/2013	200 00	399 99	399 99	-	384.65	-	-15 34	short
	1.000	05/17/2012	04/19/2013	199 50	199.50	199.50	-	192.33	-	-7.17	short
	2 000	05/17/2012	04/19/2013	199.50	399.00	399.00	-	383.22	-	-15.78	short
	3 000	05/17/2012	04/19/2013	198 07	594.20	594.20	-	574.83	-	-19.37	short
	2.000	05/18/2012	04/19/2013	196.35	392.70	392.70	-	383.23	-	-9.47	short
	3.000	05/18/2012	04/22/2013	196.35	589 04	589.04	-	563.51	-	-25.53	short
	2.000	05/22/2012	04/22/2013	197.88	395.75	395 75	-	376.67	-	-20.08	short
	1.000	06/25/2012	04/22/2013	193.19	193.19	193.19	-	187.83	-	-5.36	short
	3.000	06/25/2012	06/13/2013	193 19	579.58	579.58	-	604.05	-	24.47	short
	3.000	07/19/2012	06/20/2013	195.26	585.77	585.77	-	594.03	-	8.26	short
	2.000	07/19/2012	07/10/2013	195.26	390.52	390.52	-	385.17	-	-5.35	short
	1.000	07/23/2012	07/10/2013	190.61	190.61	190.61	-	192.59	-	1.98	short
	2 000	07/23/2012	07/11/2013	190 61	381.21	381.21	-	385.83	-	4.62	short
	2 000	07/24/2012	07/11/2013	189 89	379.77	379 77	-	385.82	-	6.05	short
	1.000	09/07/2012	07/19/2013	199.00	199.00	199.00	-	194.24	-	-4.76	short
	3.000	09/07/2012	07/22/2013	199.00	597.00	597.00	-	585.12	-	-11.88	short
	1.000	11/09/2012	07/22/2013	190.01	190.01	190.01	-	195.04	-	5.03	short
SubTotal	38.000			$196.23	$7,456.83	$7,456.83	-	$7,371.75	$15.34	-$85.08	
Intuit Inc | G/L Amount: $0.50											
	1.000	11/09/2012	02/08/2013	59.93	59.93	59.93	-	60.43	-	0.50	short
Intuitive Surgical Inc | G/L Amount: -$415.62											
	2.000	10/17/2012	07/31/2013	538.43	1,076.85	1,076.85	-	775.68	-	-301.17	short
	1.000	08/06/2013	08/01/2013	504.55	504.55	504.55	-	390.10	-	-114.45	short
SubTotal	3.000			$627.13	$1,581.40	$1,581.40	-	$1,166.78	-	-$415.62	
Kddi Corp Unspon Adr | G/L Amount: $61.21											
	43.000	11/08/2013	11/27/2013	13.94	599.37	599.37	-	660.58	-	61.21	short
Las Vegas Sands Corporation | G/L Amount: $42.27											
	3.000	11/09/2012	06/14/2013	42 30	126.89	126.89	-	169.16	-	42.27	short

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Legg Mason Wa Emerg Mkt Debt I | G/L Amount: $2,161.55											
	7,859 931	04/13/2012	03/08/2013	5.55	43,622.62	43,622.62	-	45,744 80	-	2,122.18	short
	786 703	09/13/2013	11/08/2013	5.19	4,082.99	4,082.99	-	4,122.36	-	39.37	short
SubTotal	8,646.634			$5.62	$47,705.61	$47,705.61	-	$49,867.16	-	$2,161.55	
Lennar Corporation | G/L Amount: $73.93											
	3 000	10/08/2012	03/08/2013	37.75	113 24	113.24	-	124.17	-	10.93	short
	17.000	10/08/2012	06/18/2013	37.75	641.72	641.72	-	657.11	-	15.39	short
	3.000	10/19/2012	06/18/2013	38.72	116.16	116.16	-	115.96	-	-0 20	short
	8.000	10/19/2012	08/21/2013	38 72	309.75	309.75	-	270.03	-	-39.72	short
	4.000	11/06/2012	06/21/2013	38 91	155.62	155.62	-	135.02	-	-20.60	short
	3.000	11/06/2012	06/25/2013	38 91	116.72	116.72	-	108.24	-	-8.48	short
	13.000	11/09/2012	06/25/2013	38.48	500.27	500.27	-	469.02	-	-31 25	short
SubTotal	51.000			$38.30	$1,953.48	$1,953.48	-	$1,879.55	-	-$73.93	
Liberty Global Plc Cl A New | G/L Amount: -$10.41											
	3.000	07/18/2013	09/13/2013	81.56	244.67 W	244.67	-	234.26	10.41	-10 41	short
Lincoln Ntl Corp Ind | G/L Amount: $613.36											
	40.000	04/13/2012	03/08/2013	24 34	973.58	973.58	-	1,284.26	-	310 68	short
	12.000	04/13/2012	03/11/2013	24.34	292.07	292 07	-	398.15	-	106.08	short
	12.000	04/13/2012	03/15/2013	24.34	292.07	292.07	-	398.99	-	106 92	short
	2.000	08/24/2012	03/15/2013	23.48	46.96	46.96	-	66.50	-	19.54	short
	7.000	11/09/2012	03/15/2013	23.23	162 61	162.61	-	232.75	-	70.14	short
SubTotal	73.000			$24.21	$1,767.29	$1,767.29	-	$2,380.65	-	$613.36	
Linde Ag Sponsored Adr | G/L Amount: $9.86											
	11.000	11/08/2013	11/26/2013	18 98	208.74	208.74	-	218.60	-	9.86	short
Loews Corporation | G/L Amount: $41.91											
	10.000	04/13/2012	03/08/2013	39.14	391.43	391.43	-	433.34	-	41.91	short
Lululemon Athletica Inc | G/L Amount: -$151.49											
	4 000	04/23/2013	08/13/2013	75 71	302 86	302.86	-	265.53	-	-37.33	short
	13.000	04/23/2013	11/15/2013	75.71	984.28	984 28	-	863.56	-	-120 72	short
	6.000	06/12/2013	11/15/2013	64 41	386 46	386 46	-	398.57	-	12.11	short

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	3.000	11/08/2013	11/15/2013	68.28	204.83	204.83	-	199.28	-	-5.55	short
SubTotal	26.000			$72.25	$1,878.43	$1,878.43	-	$1,726.94	-	-$151.49	
Mastercard Inc Cl A | G/L Amount: $101.34											
	1 000	08/02/2012	03/08/2013	427.27	427.27	427 27	-	528.61	-	101.34	short
Mc Graw Hill Cos Inc | G/L Amount: -$460.54											
	9 000	12/07/2012	02/05/2013	55.99	503.95	503.95	-	423.08	-	-80 87	short
	8.000	12/10/2012	02/05/2013	56.44	451.51	451.51	-	376 08	-	-75.43	short
	14.000	12/10/2012	02/06/2013	56.44	790.15	790.15	-	623.93	-	-166 22	short
	14.000	12/17/2012	02/06/2013	54.42	761.94	761.94	-	623.92	-	-138.02	short
SubTotal	45.000			$55.72	$2,507.55	$2,507.55	-	$2,047.01	-	-$460.54	
Merck & Co Inc New Com | G/L Amount: $114.42											
	9.000	01/30/2012	01/24/2013	38.59	347.27	347.27	-	387.11	-	39.84	short
	14.000	03/22/2012	01/24/2013	37.64	526.91	526.91	-	602.17	-	75 26	short
	1.000	11/09/2012	01/24/2013	43.69	43.69	43.69	-	43.01	-	-0.68	short
SubTotal	24.000			$38.26	$917.87	$917.87	-	$1,032.29	-	$114.42	
Michael Kors Holdings Ltd | G/L Amount: $418.80											
	9.000	03/23/2012	01/11/2013	47.11	424.01	424.01	-	473.84	-	49.83	short
	3.000	04/13/2012	01/11/2013	43.59	130.78	130.78	-	157.95	-	27.17	short
	10 000	06/12/2012	02/05/2013	41.10	410.97	410.97	-	544.34	-	133.37	short
	1.000	06/12/2012	02/05/2013	41.10	41.10	41.10	-	53.30	-	12.20	short
	13 000	06/26/2012	02/05/2013	43.41	564.27	564.27	-	692.94	-	128.67	short
	1 000	11/09/2012	02/05/2013	50.36	50.36	50.36	-	53.31	-	2.95	short
	3 000	08/30/2013	09/13/2013	73.80	221.40	221.40	-	221.96	-	0.56	short
	4.000	08/30/2013	10/29/2013	73.80	295.20	295.20	-	309.45	-	14.25	short
	5.000	09/05/2013	10/29/2013	75 96	379.79	379.79	-	386.81	-	7.02	short
	6.000	09/05/2013	10/30/2013	75 96	455.74	455.74	-	469.52	-	13.78	short
	4.000	09/17/2013	10/30/2013	74 88	299.51	299.51	-	313.01	-	13.50	short
	1.000	09/17/2013	10/30/2013	74.88	74.88	74.88	-	78.26	-	3.38	short
	6 000	09/17/2013	10/31/2013	74.88	449.26	449.26	-	461.38	-	12.12	short
SubTotal	66.000			$57.53	$3,797.27	$3,797.27	-	$4,216.07	-	$418.80	
Morgan Stanley | G/L Amount: $118.33											
	20 000	05/30/2013	09/13/2013	25.68	513.54	513.54	-	562.49	-	48.95	short

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PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-697 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	11.000	05/30/2013	12/16/2013	25.68	282.44	282.44	-	340.15	-	57.71	short
	2.000	05/31/2013	12/16/2013	26.09	52 17	52.17	-	61.84	-	9.67	short
SubTotal	33.000			$25.70	$848.15	$848.15	-	$964.48	-	$116.33	
Muenchener Rueck-Unspons Adr | G/L Amount: $105.89											
	22 000	11/08/2013	11/26/2013	20.46	450 16	450.16	-	470.65	-	20.49	short
	94.000	11/08/2013	12/04/2013	20.46	1,923.40	1,923.40	-	2,008.80	-	85.40	short
SubTotal	116.000			$20.46	$2,373 56	$2,373.56	-	$2,479.45	-	$105.89	
News Corp Ltd Cl A Del | G/L Amount: $16.15											
	8.000	01/30/2013	03/08/2013	28.00	223.98	223.98	-	240.13	-	16.15	short
News Corporation Cl A | G/L Amount: $68.42											
	0.500	01/30/2013	06/28/2013	12.18	5.98	5.98	-	7.84	-	1.86	short
	10.000	01/30/2013	07/08/2013	11.58	115.84	115 84	-	157 20	-	41.36	short
	4.000	02/04/2013	07/08/2013	14.42	57 66	57.66	-	62.88	-	5 22	short
	7.000	02/27/2013	07/08/2013	12.72	89.03	89.03	-	110.04	-	21.01	short
	3 000	04/15/2013	07/08/2013	16.48	49 44	49.44	-	47.16	-	-2 28	short
	4.000	06/11/2013	07/08/2013	15.41	61.62	61.62	-	62.87	-	1 25	short
SubTotal	28.500			$13.32	$379.57	$379.57	-	$447.99	-	$68.42	
Nike Inc B | G/L Amount: $4.64											
	4.000	08/06/2013	09/13/2013	66.51	266.03	266.03	-	270.67	-	4 64	short
Noble Energy Inc | G/L Amount: $293.69											
	17.000	04/13/2012	02/27/2013	94.64	1,608.84	1,608.84	-	1,877.57	-	268.73	short
	3.000	05/08/2013	09/13/2013	58.43	175.28	175 28	-	200.24	-	24.96	short
SubTotal	20.000			$89.21	$1,784.12	$1,784.12	-	$2,077.81	-	$293.69	
Novartis Ag Adr | G/L Amount: $19.25											
	8.000	11/08/2013	11/26/2013	76.90	615.18	615.18	-	634.43	-	19.25	short
Nrg Energy Inc | G/L Amount: $259.93											
	26.000	04/13/2012	03/08/2013	14.71	382.51	382.51	-	642.44	-	259.93	short
Nxp Semiconductors Nv | G/L Amount: $383.12											
	4.000	01/11/2013	03/08/2013	28.63	114.54	114 54	-	125 67	-	11.13	short

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SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	20 000	01/11/2013	07/26/2013	28.63	572.68	572.68	-	664.22	-	91.54	short
	2.000	01/11/2013	09/13/2013	28.63	57.27	57.27	-	74.44	-	17.17	short
	7 000	01/17/2013	09/13/2013	30.00	210 00	210.00	-	260.56	-	50.56	short
	10.000	01/17/2013	10/28/2013	30.00	299.99	299.99	-	408.61	-	108.62	short
	10.000	01/28/2013	10/28/2013	30.45	304.50	304.50	-	408.60	-	104.10	short
SubTotal	53.000			$29.42	$1,558.98	$1,559.98	-	$1,942.10	-	$383.12	
Oracle Corp | G/L Amount: $505.98											
	36.000	03/14/2013	03/22/2013	36.28	1,306.02	1,306.02	-	1,146.93	-	-159.09	short
	32.000	03/18/2013	03/22/2013	36.24	1,159.59	1,159.59	-	1,019.50	-	-140.09	short
	39.000	05/01/2013	06/21/2013	33.50	1,306.33	1,306.33	-	1,187.14	-	-119.19	short
	7.000	05/02/2013	06/21/2013	33.71	236.00	236.00	-	213.08	-	-22.92	short
	20.000	05/02/2013	06/21/2013	33.67	673.47	673.47	-	608.78	-	-64.69	short
SubTotal	134.000			$34.94	$4,681.41	$4,681.41	-	$4,175.43	-	-$505.98	
Philip Morris Intl Inc | G/L Amount: $4.22											
	1 000	04/13/2012	03/08/2013	87.59	87.59	87.59	-	91.81	-	4 22	short
Pimco Foreign Bd Us $ Hedged P | G/L Amount: $18.48											
	1,848.425	04/13/2012	03/08/2013	10.81	19,981.47	19,981.47	-	19,962.99	-	-18.48	short
Pimco Short Term P | G/L Amount: $72.84											
	3,641.612	08/24/2012	03/08/2013	9.86	35,906.29	35,906.29	-	35,979.13	-	72.84	short
Pioneer Natural Resources Co | G/L Amount: $729.76											
	2.000	05/07/2013	09/13/2013	137.71	275.42	275.42	-	373.61	-	98.19	short
	4.000	05/07/2013	11/08/2013	137.71	550.84	550.84	-	758.63	-	207.79	short
	3.000	05/09/2013	11/08/2013	138.43	415.30	415.30	-	568.97	-	153.67	short
	8 000	07/09/2013	11/08/2013	154.17	1,233.35	1,233.35	-	1,503.45	-	270.10	short
SubTotal	17.000			$145.58	$2,474.91	$2,474.91	-	$3,204.66	-	$729.75	
Pitney Bowes Inc | G/L Amount: -$236.14											
	92.000	04/13/2012	04/03/2013	16 95	1,559.74	1,559.74	-	1,323.60	-	-236.14	short
Postnl N.V. Spon Adr | G/L Amount: -$41.32											
	144.000	11/08/2013	11/26/2013	5.93	853.20	853.20	-	811.88	-	-41.32	short

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Range Resources Corp | G/L Amount: $337.15											
	10.000	05/09/2012	01/03/2013	67.50	674.98	674.98	-	630.11	-	-44.87	short
	6.000	05/23/2012	01/11/2013	62.77	376.62	376.62	-	381.94	-	5.32	short
	1.000	05/09/2012	01/11/2013	67.50	67.50 W	67.50	-	63.66	3.84	-3.84	short
	1.000	05/23/2012	03/08/2013	62.77	62.77	62.77	-	78.66	-	15.89	short
	5.000	06/04/2012	04/17/2013	53.61	268.05	268.05	-	360.05	-	92.00	short
	4.000	06/04/2012	04/17/2013	53.61	214.44	214.44	-	287.73	-	73.29	short
	6.000	06/25/2012	04/17/2013	58.40	350.39	350.39	-	431.59	-	81.20	short
	2.000	06/27/2012	04/17/2013	62.66	125.32	125.32	-	143.86	-	18.54	short
	2.000	06/27/2012	04/29/2013	62.66	125.32	125.32	-	147.89	-	22.57	short
	4.000	06/28/2012	04/29/2013	61.85	247.40	247.40	-	295.77	-	48.37	short
	1.000	11/09/2012	04/29/2013	65.76	65.76	65.76	-	73.94	-	8.18	short
	1.000	06/04/2012	04/29/2013	75.26	75.26 H	75.26	3.84	73.94	-	-1.32	short
	10.000	02/06/2013	04/29/2013	71.42	714.18	714.18	-	739.44	-	25.26	short
	3.000	06/18/2013	09/13/2013	79.73	239.18	239.18	-	235.74	-	-3.44	short
SubTotal	56.000			$64.41	$3,607.17	$3,607.17	$3.84	$3,844.32	$3.84	$337.15	
Raytheon Co (New) | G/L Amount: $9.32											
	3.000	04/13/2012	03/08/2013	52.73	158.19	158.19	-	167.51	-	9.32	short
Reed Elsevier Nv-Spons Adr | G/L Amount: $23.94											
	9.000	11/08/2013	11/11/2013	41.18	370.59	370.59	-	371.75	-	1.16	short
	10.000	11/08/2013	11/22/2013	41.18	411.77	411.77	-	425.98	-	14.21	short
	6.000	11/08/2013	11/26/2013	41.18	247.06	247.06	-	255.63	-	8.57	short
SubTotal	25.000			$41.18	$1,029.42	$1,029.42	-	$1,053.36	-	$23.94	
Rexam Plc Sponsadr Comnopa | G/L Amount: -$4.69											
	2.000	11/08/2013	11/26/2013	42.22	84.44	84.44	-	79.75	-	-4.69	short
Ross Stores Inc | G/L Amount: -$6.44											
	1.000	08/29/2012	03/08/2013	62.26	62.26	62.26	-	55.81	-	-6.44	short
Ryanair Hldgs Plc Adr | G/L Amount: $14.63											
	20.000	11/08/2013	12/03/2013	46.35	926.97	926.97	-	941.60	-	14.63	short
Sanofi Adr | G/L Amount: $724.61											

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	20.000	04/13/2012	01/15/2013	36 23	724.69	724.69	-	862.50	-	237.81	short
	38.000	04/13/2012	03/08/2013	36 23	1,376.91	1,376.91	-	1,863 61	-	486.70	short
SubTotal	58.000			$36.23	$2,101.60	$2,101.60	-	$2,826.11	-	$724.51	
Sba Communications Corp | G/L Amount: $51.07											
	3 000	08/25/2012	03/08/2013	55.63	166.90	166.90	-	217.97	-	51 07	short
Schlumberger Ltd | G/L Amount: $11.63											
	1.000	08/14/2013	09/13/2013	82 23	82.23	82.23	-	86.57	-	4.34	short
	1.000	08/14/2013	11/26/2013	82.23	82.23	82.23	-	89.42	-	7.19	short
SubTotal	2.000			$82.23	$164.46	$164.46	-	$176.99	-	$11.63	
Servicenow Inc | G/L Amount: $7.37											
	3.000	08/26/2013	09/13/2013	46.98	140.94	140.94	-	148.31	-	7.37	short
Sirius Xm Radio Inc Com | G/L Amount: $177.22											
	52.000	10/19/2012	03/08/2013	2.92	152.06	152.06	-	167.95	-	15.89	short
	163.000	10/19/2012	09/13/2013	2.92	476.65	476.65	-	619.28	-	142.63	short
	19.000	11/09/2012	10/30/2013	2.73	51.95	51.95	-	70.65	-	18 70	short
SubTotal	234.000			$2.91	$680.66	$680.66	-	$857.88	-	$177.22	
Talisman Energy Inc | G/L Amount: -$57.41											
	124.000	04/13/2012	03/08/2013	12.69	1,573.89	1,573 89	-	1,516.48	-	-57.41	short
Teradata Corp | G/L Amount: -$553.09											
	9.000	05/03/2012	04/04/2013	78.19	703.75	703.75	-	458.27	-	-245.48	short
	11.000	06/04/2012	04/04/2013	64.70	711.70	711.70	-	560.11	-	-151 59	short
	4.000	07/09/2012	04/04/2013	65.47	261.89	261.89	-	203.68	-	-58.21	short
	1.000	11/09/2012	04/04/2013	62.92	62.92	62 92	-	50.92	-	-12.00	short
	10.000	11/29/2012	04/04/2013	59 60	595.00	595.00	-	509.19	-	-85.81	short
SubTotal	35.000			$66.72	$2,335.28	$2,335.28	-	$1,782.17	-	-$553.09	
Tesco Plc Sponsored Adr | G/L Amount: -$211.61											
	15.000	11/08/2013	11/26/2013	17.73	265.89	265.89	-	253.54	-	-12.35	short
	25.000	11/08/2013	11/26/2013	17.73	443.15	443.15	-	420.87	-	-22.28	short
	95.000	11/08/2013	11/27/2013	17.73	1,683.95	1,683.95	-	1,592.60	-	-91 35	short
	55.000	11/08/2013	12/04/2013	17.73	974.92	974 92	-	915.81	-	-59 11	short

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	20 000	11/08/2013	12/09/2013	17.73	354.52	354.52	-	328 00	-	-26.52	short
SubTotal	210.000			$17.73	$3,722.43	$3,722.43	-	$3,610.82	-	-$211.61	
Teva Pharmaceuticals Adr | G/L Amount: -$27.84											
	6 000	04/13/2012	03/08/2013	44.29	265.76	265.76	-	237.92	-	-27.84	short
The Mosaic Co (Hldg Co) New | G/L Amount: $191.52											
	9 000	04/13/2012	03/08/2013	50.48	454.30	454 30	-	535.61	-	81.31	short
	10.000	04/13/2012	03/20/2013	50.48	504.77	504.77	-	614.98	-	110.21	short
SubTotal	19.000			$50.48	$959.07	$959.07	-	$1,150.59	-	$191.52	
Thornburg Intl Value I | G/L Amount: $11,450.90											
	1,801.430	11/09/2012	11/08/2013	26.56	47,845.96	47,845.96	-	55,177.78	-	7,331.82	short
	2,595.635	03/08/2013	11/08/2013	29.10	75,532.98	75,532.98	-	79,504.27	-	3,971.29	short
	868.975	08/13/2013	11/08/2013	30.46	26,468.98	26,468 98	-	26,616.77	-	147.79	short
SubTotal	5,266.040			$28.46	$149,847.92	$149,847.92	-	$161,298.82	-	$11,450.90	
Time Warner Inc New | G/L Amount: $20.67											
	1.000	04/13/2012	03/08/2013	36.10	36.10	36.10	-	56.77	-	20.67	short
Twenty-First Century Fox Cl A | G/L Amount: $91.22											
	12 000	01/30/2013	09/13/2013	24.79	297.51	297.51	-	388.73	-	91 22	short
Unitedhealth Gp Inc | G/L Amount: $120.33											
	2 000	10/25/2012	10/08/2013	56.55	113.10	113.10	-	143.92	-	30.82	short
	6.000	10/25/2012	10/09/2013	56.55	339.29	339.29	-	428.80	-	89.51	short
SubTotal	8.000			$56.55	$452.39	$452.39	-	$572.72	-	$120.33	
Unumprovident Corp | G/L Amount: $171.43											
	60 000	04/13/2012	03/08/2013	23.50	1,409.96	1,409.96	-	1,581.39	-	171.43	short
Valero Energy Cp Dela New | G/L Amount: -$137.67											
	14 000	04/10/2013	06/17/2013	39.21	549.00	549.00	-	531.30	-	-17.70	short
	4,000	04/10/2013	08/19/2013	39.21	156.86	156.86	-	153.35	-	-3.51	short
	6 000	04/11/2013	08/19/2013	37.88	227 26	227.26	-	230 03	-	2.77	short
	7.000	04/11/2013	08/21/2013	37.88	265.13	265.13	-	244.41	-	-20.72	short
	9.000	04/24/2013	08/21/2013	38.66	347 93	347.93	-	314.24	-	-33.69	short

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ATTN RICHARD S PEPPER
559-155689-697 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	5 000	04/30/2013	06/21/2013	37.97	189.83	189.83	-	174.57	-	-15 26	short
	15.000	04/30/2013	06/25/2013	37.97	569.48	569.48	-	519 92	-	-49 56	short
SubTotal	60.000			$38.43	$2,305.49	$2,305.49	-	$2,167.82	-	-$137.67	
Viacom Inc New Class B | G/L Amount: $351.78											
	26.000	04/13/2012	03/08/2013	48.93	1,173.17	1,173.17	-	1,524 96	-	351.79	short
Vmware Inc Class A | G/L Amount: -$385.49											
	4.000	11/06/2012	01/29/2013	92.12	368.47	368.47	-	311.91	-	-56.56	short
	10.000	11/06/2012	01/30/2013	92.12	921.17	921.17	-	777.36	-	-143.81	short
	4.000	11/07/2012	01/30/2013	90.38	361.53	361.53	-	310.94	-	-50.59	short
	10.000	11/07/2012	01/31/2013	90.38	903.82	903.82	-	769.29	-	-134.53	short
SubTotal	28.000			$91.25	$2,654.99	$2,654.99	-	$2,169.50	-	-$385.49	
Vodafone Gp Plc Ads New | G/L Amount: $734.17											
	21.000	01/29/2013	03/08/2013	27.25	572.25	572.25	-	572.95	-	0.70	short
	12 000	01/29/2013	09/04/2013	27.25	327.00	327.00	-	386.51	-	59.51	short
	25 000	01/29/2013	09/06/2013	27 25	681.25	681.25	-	817.81	-	136 56	short
	13 000	01/29/2013	10/04/2013	27.25	354.25	354.25	-	464.75	-	110.50	short
	20 000	02/20/2013	10/04/2013	24.88	497.57	497.57	-	714.99	-	217.42	short
	17.000	02/20/2013	10/14/2013	24.88	422.94	422.94	-	603.49	-	180.55	short
	7.000	09/13/2013	10/14/2013	33 61	235.26	235.26	-	248.49	-	13 23	short
	23.000	11/08/2013	11/19/2013	36 65	842.91	842.91	-	858.61	-	15.70	short
SubTotal	138.000			$28.50	$3,933.43	$3,933.43	-	$4,667.60	-	$734.17	
W W Grainger Inc | G/L Amount: $116.13											
	2.000	10/17/2012	09/13/2013	210.00	420.00	420.00	-	536.13	-	116 13	short
Walgreen Co | G/L Amount: -$308.88											
	16.000	05/21/2013	07/01/2013	50 10	801.60	801.60	-	710.39	-	-91.21	short
	4.000	05/22/2013	07/01/2013	51 04	204.16	204.16	-	177.60	-	-26.56	short
	6.000	05/22/2013	07/05/2013	51.04	306.24	306.24	-	262.71	-	-43.53	short
	8.000	05/23/2013	07/05/2013	50.42	403.33	403.33	-	350.28	-	-53.05	short
	4.000	05/24/2013	07/05/2013	50.87	203.47	203.47	-	175.15	-	-28.32	short
	12.000	05/24/2013	07/09/2013	50 87	610.41	610 41	-	544.20	-	-66.21	short
SubTotal	50.000			$50.58	$2,629.21	$2,629.21	-	$2,220.33	-	-$308.88	

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SHORT TERM GAIN/LOSS

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Walt Disney Co Hldg Co | G/L Amount: $53.99											
	2.000	01/23/2013	03/08/2013	53.85	107.71	107.71	-	113.38	-	5.67	short
	4.000	01/23/2013	09/13/2013	53.85	215.41	215.41	-	263.73	-	48.32	short
SubTotal	6.000			$53.85	$323.12	$323.12	-	$377.11	-	$53.99	
Whole Foods Markets Inc | G/L Amount: $354.62											
	8.000	04/23/2013	07/19/2013	44.25	353.99	353.99	-	446.14	-	92.15	short
	10.000	04/23/2013	07/23/2013	44.25	442.49	442.49	-	553.53	-	111.04	short
	10.000	04/23/2013	07/31/2013	44.25	442.49	442.49	-	552.57	-	110.08	short
	2.000	09/06/2013	09/13/2013	54.68	109.36	109.36	-	113.49	-	4.13	short
	13.000	09/06/2013	12/30/2013	54.68	710.86	710.86	-	747.81	-	36.95	short
	1.000	11/08/2013	12/30/2013	57.25	57.25	57.25	-	57.52	-	0.27	short
SubTotal	44.000			$48.10	$2,116.44	$2,116.44	-	$2,471.06	-	$354.62	
Williams Co Inc | G/L Amount: $224.20											
	14.000	12/13/2012	02/14/2013	31.46	440.41	440.41	-	498.12	-	57.71	short
	13.000	12/13/2012	02/15/2013	31.46	408.95	408.95	-	455.63	-	46.68	short
	36.000	12/13/2012	03/01/2013	31.46	1,132.48	1,132.48	-	1,215.89	-	83.41	short
	16.000	12/14/2012	03/01/2013	31.50	504.00	504.00	-	540.40	-	36.40	short
SubTotal	79.000			$31.47	$2,485.84	$2,485.84	-	$2,710.04	-	$224.20	
Wynn Resorts Ltd | G/L Amount: $94.46											
	1.000	08/14/2013	09/13/2013	140.22	140.22	140.22	-	150.09	-	9.87	short
	2.000	08/14/2013	12/16/2013	140.22	280.44	280.44	-	365.03	-	84.59	short
SubTotal	3.000			$140.22	$420.66	$420.66	-	$515.12	-	$94.46	
Yum Brands Inc | G/L Amount: $141.45											
	2.000	02/05/2013	08/30/2013	61.70	123.39	123.39	-	139.70	-	16.31	short
	11.000	02/05/2013	09/03/2013	61.70	678.65	678.65	-	768.76	-	90.11	short
	4.000	02/05/2013	09/04/2013	61.70	246.78	246.78	-	276.88	-	30.10	short
	4.000	04/30/2013	09/04/2013	67.99	271.95	271.95	-	276.88	-	4.93	short
SubTotal	21.000			$62.89	$1,320.77	$1,320.77	-	$1,462.22	-	$141.45	
Zoetis Inc Class A | G/L Amount: -$35.59											
	15.000	04/09/2013	09/13/2013	33.46	501.89	501.89	-	466.30	-	-35.59	short
Short Term Total					$444,271.92	$444,271.92	$622.45	$466,506.83	$210.81	$22,234.91	

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LONG TERM GAIN/LOSS

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS ($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
Edward Lifesciences Corp | G/L Amount: $370.83											
	2.000	06/03/2011	02/06/2013	87.98	175.95 H	175.95	2.55	169.38	-	-6.57	long
	3.000	06/06/2011	01/29/2013	85.98	257.93	257.93	-	271 64	-	13 71	long
	7.000	08/15/2011	01/30/2013	69 00	483.00	483.00	-	633.18	-	150.18	long
	1.000	08/16/2011	01/30/2013	68.32	68.32	68.32	-	90 45	-	22.13	long
	13.000	09/29/2011	02/06/2013	69.97	909.62	909.62	-	1,101 00	-	191.38	long
SubTotal	26.000			$72.88	$1,894.82	$1,894.82	$2.55	$2,266.65	-	$370.83	
Emc Corp Mass | G/L Amount: -$444.71											
	1.000	04/23/2011	04/10/2013	26.41	26.41 H	28.41	2 26	23.28	-	-3 13	long
	4.000	04/23/2011	06/27/2013	26.41	105 62 H	105 62	8 98	95 11	-	-10.51	long
	2.000	04/07/2011	03/08/2013	26.10	52.20	52.20	-	48.04	-	-4.16	long
	15.000	04/07/2011	03/08/2013	26 10	391.47	391.47	-	360.32	-	-31 15	long
	1.000	04/07/2011	04/09/2013	26.10	26.10	26.10	-	22.96	-	-3.14	long
	38 000	04/07/2011	04/10/2013	26 10	991.72	991.72	-	884.68	-	-107.04	long
	2.000	04/07/2011	04/10/2013	26.10	52.18	52.18	-	46 56	-	-5.62	long
	8.000	04/07/2011	04/10/2013	26.10	208.78	208 78	-	186 25	-	-22.53	long
	3.000	04/07/2011	04/10/2013	26.10	78.29	78 29	-	69.85	-	-8.44	long
	18.000	04/07/2011	04/04/2013	26.10	469.76	469.76	-	421.55	-	-48.21	long
	13.000	04/07/2011	04/09/2013	26.10	339.27	339 27	-	298.62	-	-40.65	long
	2.000	04/15/2011	06/27/2013	26.75	53.50	53 50	-	47.56	-	-5.94	long
	8.000	04/15/2011	06/27/2013	26.75	214.00	214.00	-	190.22	-	-23.78	long
	2.000	04/15/2011	06/27/2013	26.75	53 50	53.50	-	47.56	-	-5.94	long
	2.000	08/29/2011	06/27/2013	22 22	44.44	44.44	-	47.56	-	3.12	long
	10 000	08/29/2011	06/27/2013	22 22	222.19	222.19	-	237.78	-	15 59	long
	1.000	12/22/2011	06/27/2013	21.76	21.76	21.76	-	23.78	-	2.02	long
	9.000	12/22/2011	06/27/2013	21.76	195.83	195 83	-	214.00	-	18.17	long
	6.000	04/13/2012	06/27/2013	29.05	174.29	174.29	-	142 67	-	-31.62	long
	25.000	04/13/2012	06/27/2013	29.05	726.19	726.19	-	594.44	-	-131.75	long
SubTotal	170.000			$26.16	$4,447.60	$4,447.60	$11.23	$4,002.79	-	-$444.71	
Goldman Sachs Grp Inc | G/L Amount: -$40.38											
	1.000	04/07/2011	03/08/2013	209 57	209.57 H	209 57	89.57	153.16	-	-56 41	long
	1.000	04/07/2011	03/08/2013	179.71	179.71 H	179.71	59.71	153.16	-	-26.55	long
	2.000	04/15/2011	09/16/2013	174.20	348.40 W,H	348 40	112.44	334.08	14 32	-14.32	long
	1.000	04/13/2012	09/16/2013	197.55	197.55 W,H	197.55	79.57	167.04	30.51	-30.51	long

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	1.000	04/07/2011	09/16/2013	180.52	180.52 W,H	180 52	62 54	167.04	13.48	-13.48	long
	2.000	04/13/2012	09/16/2013	120.00	240.00	240 00	-	334.08	-	94.08	long
	3.000	04/13/2012	09/16/2013	137.85	413.54 H	413.54	59.59	501.11	-	87.57	long
SubTotal	11.000			$160.86	$1,769.29	$1,769.29	$463.42	$1,809.67	$58.31	$40.38	
Halliburton Co | G/L Amount: $17.00											
	27.000	04/07/2011	01/25/2013	47 85	1,291.83 W,H	1,291.83	401.16	1,065.16	226.68	-226.68	long
	1.000	04/15/2011	01/25/2013	45 10	45.10 W,H	45.10	12.11	39.45	5 65	-5.65	long
	2.000	04/15/2011	03/08/2013	45.09	90.18 W,H	90.18	24.21	83 56	6.62	-6.62	long
	15.000	06/21/2012	07/26/2013	28.94	434.05	434.05	-	690.00	-	255.95	long
SubTotal	45.000			$41.36	$1,861.16	$1,861.16	$437.48	$1,878.16	$238.95	$17.00	
Intl Business Machines Corp | G/L Amount: -$50.33											
	2.000	05/16/2012	07/22/2013	220.21	440.41 H	440.41	15.34	390.08	-	-50.33	long
Allegion Pub Ltd Co | G/L Amount: $200.37											
	12.000	04/13/2012	12/03/2013	26.20	314.41	314.41	-	514.78	-	200.37	long
Amazon Com Inc | G/L Amount: $462.57											
	4.000	04/07/2011	09/13/2013	184.57	738.28	738 28	-	1,200.85	-	462.57	long
Amer Intl Gp Inc Now | G/L Amount: $88.43											
	5.000	05/08/2012	09/13/2013	31 65	158.26	158.26	-	246.69	-	88.43	long
American Tower Reit Com | G/L Amount: $473.81											
	8.000	04/07/2011	01/03/2013	50.73	405.81	405.81	-	615.98	-	210.17	long
	2.000	04/07/2011	03/08/2013	50.73	101.45	101.45	-	154.08	-	52.63	long
	9.000	04/07/2011	09/13/2013	50 73	456.54	456 54	-	667.55	-	211.01	long
SubTotal	19.000			$50.73	$963.80	$963.80	-	$1,437.61	-	$473.81	
Anglogold Ashanti Limited | G/L Amount: -$286.29											
	2.000	04/13/2012	09/13/2013	33.66	67.32	67.32	-	25.39	-	-41.93	long
	13.000	04/13/2012	11/08/2013	33 66	437.57	437.57	-	193.21	-	-244.36	long
SubTotal	15.000			$33.66	$504.89	$504.89	-	$218.60	-	-$286.29	
Aon Plc Shs Cl A | G/L Amount: $153.47											
	5.000	04/13/2012	11/08/2013	48 65	243 26	243 26	-	396.73	-	153.47	long

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Gain & Loss: Realized: 2013
As of 12:29 PM EST, 04/29/2014

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Morgan Stanley

LONG TERM GAIN/LOSS

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Apache Corp | G/L Amount: $168.98											
	3.000	04/07/2011	03/08/2013	129.01	387.03	387.03	-	228.05	-	-158.98	long
Apple Inc | G/L Amount: $1,937.68											
	2.000	04/07/2011	02/19/2013	337.09	674.19	674.19	-	909.09	-	234.90	long
	1.000	04/07/2011	02/20/2013	337.09	337.09	337.09	-	450.03	-	112.94	long
	2.000	04/07/2011	03/08/2013	337.09	674.19	674.19	-	863.51	-	189.32	long
	1.000	04/07/2011	07/09/2013	337.09	337.09	337.09	-	417.99	-	80.90	long
	1.000	04/07/2011	09/13/2013	337.09	337.09	337.09	-	469.49	-	132.40	long
	2.000	04/15/2011	09/13/2013	332.83	665.66	665.66	-	938.99	-	273.33	long
	1.000	05/25/2011	09/16/2013	336.15	336.15	336.15	-	455.78	-	119.63	long
	1.000	06/21/2011	09/18/2013	325.19	325.19	325.19	-	464.08	-	138.89	long
	1.000	06/21/2011	10/15/2013	325.19	325.19	325.19	-	498.85	-	173.66	long
	2.000	06/21/2011	12/26/2013	325.19	650.37	650.37	-	1,131.98	-	481.61	long
SubTotal	14.000			$333.02	$4,662.21	$4,662.21	-	$6,599.79	-	$1,937.58	
Biogen Idec Inc | G/L Amount: $1,550.34											
	2.000	10/06/2011	03/08/2013	99.39	198.78	198.78	-	344.21	-	145.43	long
	2.000	10/06/2011	04/24/2013	99.39	198.78	198.78	-	413.22	-	214.44	long
	3.000	10/06/2011	05/02/2013	99.39	298.18	298.18	-	652.48	-	354.30	long
	3.000	10/06/2011	05/10/2013	99.39	298.18	298.18	-	634.31	-	336.13	long
	2.000	10/06/2011	07/30/2013	99.39	198.78	198.78	-	432.30	-	233.52	long
	2.000	10/06/2011	09/13/2013	99.39	198.78	198.78	-	465.30	-	266.52	long
SubTotal	14.000			$99.39	$1,391.48	$1,391.48	-	$2,941.82	-	$1,550.34	
Blackrock Inc | G/L Amount: $100.14											
	1.000	05/23/2012	09/13/2013	162.24	162.24	162.24	-	262.38	-	100.14	long
Borg Warner Inc | G/L Amount: $148.34											
	6.000	04/07/2011	03/08/2013	76.08	456.48	456.48	-	471.83	-	15.35	long
	6.000	04/07/2011	09/13/2013	76.08	456.48	456.48	-	589.47	-	132.99	long
SubTotal	12.000			$76.08	$912.96	$912.96	-	$1,061.30	-	$148.34	
Ca Incorporated | G/L Amount: $387.06											
	27.000	04/13/2012	05/06/2013	26.81	723.90	723.90	-	747.29	-	23.39	long
	35.000	04/13/2012	06/10/2013	26.81	938.40	938.40	-	1,022.58	-	84.18	long

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559-156689-697 Select UMA

Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	34.000	04/13/2012	09/11/2013	26.81	911.58	911.58	-	1,047.44	-	135.86	long
	24.000	04/13/2012	11/15/2013	26.81	643.47	643.47	-	787.09	-	143.62	long
SubTotal	120.000			$26.81	$3,217.36	$3,217.36	-	$3,604.40	-	$387.05	
Cabot Oil & Gas Corp A | G/L Amount: $1,314.69											
	13.000	06/27/2012	09/13/2013	20.36	264.64	264.64	-	492.96	-	228.32	long
	9.000	06/27/2012	09/26/2013	20.36	183.21	183.21	-	333.12	-	149.91	long
	25.000	06/28/2012	09/26/2013	20.05	501.28	501.28	-	925.34	-	424.06	long
	31.000	06/28/2012	09/26/2013	20.05	621.58	621.58	-	1,133.98	-	512.40	long
SubTotal	78.000			$20.14	$1,570.71	$1,570.71	-	$2,885.40	-	$1,314.69	
Cambiar Small Cap Inv | G/L Amount: $2,609.77											
	103.295	04/07/2011	03/08/2013	19.46	2,010.12	2,010.12	-	2,114.45	-	104.33	long
	1,011.881	04/07/2011	05/17/2013	19.46	19,691.20	19,691.20	-	21,229.26	-	1,538.06	long
	29.430	04/15/2011	05/17/2013	18.96	558.00	558.00	-	617.44	-	59.44	long
	150.569	10/07/2011	05/17/2013	14.95	2,251.00	2,251.00	-	3,158.94	-	907.94	long
SubTotal	1,295.175			$18.92	$24,510.32	$24,510.32	-	$27,120.09	-	$2,609.77	
Canadian Natural Resources Ltd | G/L Amount: -$16.17											
	26.000	04/13/2012	11/27/2013	32.76	851.71 W	851.71	-	839.70	12.01	-12.01	long
	9.000	04/13/2012	11/27/2013	32.76	294.84	294.84	-	290.68	-	-4.16	long
SubTotal	35.000			$32.76	$1,146.55	$1,146.55	-	$1,130.38	$12.01	-$16.17	
Cbs Corp New Cl B Shrs | G/L Amount: $145.80											
	7.000	04/27/2012	09/13/2013	34.36	240.51	240.51	-	386.31	-	145.80	long
Celgene Corp | G/L Amount: $1,206.71											
	6.000	09/21/2011	03/08/2013	65.00	390.00	390.00	-	664.36	-	274.36	long
	1.000	09/21/2011	04/24/2013	65.00	65.00	65.00	-	117.21	-	52.21	long
	5.000	09/21/2011	08/13/2013	65.00	325.00	325.00	-	688.77	-	363.77	long
	6.000	09/22/2011	09/13/2013	62.96	377.77	377.77	-	894.14	-	516.37	long
SubTotal	18.000			$64.32	$1,157.77	$1,157.77	-	$2,364.48	-	$1,206.71	
Cerner Corp | G/L Amount: $718.42											
	3.000	04/07/2011	03/08/2013	55.07	165.20	165.20	-	275.60	-	110.40	long
	7.000	04/07/2011	03/13/2013	55.07	385.46	385.46	-	649.63	-	264.17	long
	5.000	04/07/2011	05/10/2013	55.07	275.33	275.33	-	470.02	-	194.69	long

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LONG-TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	2.000	04/07/2011	09/13/2013	27.53	55.07	55.07	-	97.35	-	42.28	long
	9.000	07/30/2012	09/13/2013	36.80	331.22	331.22	-	438.10	-	106.88	long
SubTotal	26.000			$46.63	$1,212.28	$1,212.28	-	$1,930.70	-	$718.42	
Cisco Sys Inc | G/L Amount: $482.73											
	31.000	04/13/2012	08/07/2013	19.95	618.57	618.57	-	810.94	-	192.37	long
	124.000	04/13/2012	10/23/2013	19.95	2,474.30	2,474.30	-	2,761.43	-	287.13	long
	1.000	08/24/2012	10/23/2013	19.04	19.04	19.04	-	22.27	-	3.23	long
SubTotal	156.000			$19.95	$3,111.91	$3,111.91	-	$3,594.64	-	$482.73	
Citigroup Inc New | G/L Amount: $368.17											
	11.000	10/26/2011	03/08/2013	31.65	348.14	348.14	-	504.88	-	156.74	long
	11.000	10/26/2011	04/03/2013	31.65	348.14	348.14	-	466.41	-	118.27	long
	2.000	02/13/2012	04/03/2013	33.45	66.90	66.90	-	84.80	-	17.90	long
	7.000	10/26/2011	04/03/2013	31.65	221.55	221.55	-	296.81	-	75.26	long
SubTotal	31.000			$31.77	$984.73	$984.73	-	$1,352.90	-	$368.17	
Costco Wholesale Corp New | G/L Amount: $211.61											
	2.000	04/07/2011	03/08/2013	77.78	155.56	155.56	-	205.87	-	50.31	long
	4.000	04/07/2011	09/13/2013	77.78	311.12	311.12	-	472.42	-	161.30	long
SubTotal	6.000			$77.78	$466.68	$466.68	-	$678.29	-	$211.61	
Cvs Caremark Corp | G/L Amount: $766.64											
	13.000	04/07/2011	01/22/2013	35.36	459.68	459.68	-	676.74	-	217.06	long
	4.000	04/07/2011	01/24/2013	35.36	141.44	141.44	-	209.48	-	68.04	long
	7.000	04/07/2011	03/08/2013	35.36	247.52	247.52	-	366.09	-	118.57	long
	2.000	04/07/2011	03/08/2013	35.36	70.72	70.72	-	104.60	-	33.88	long
	2.000	04/07/2011	03/08/2013	35.36	70.72	70.72	-	104.60	-	33.88	long
	2.000	04/07/2011	03/08/2013	35.36	70.72	70.72	-	104.60	-	33.88	long
	1.000	04/07/2011	03/08/2013	35.36	35.36	35.36	-	52.29	-	16.93	long
	5.000	04/07/2011	09/13/2013	35.36	176.80	176.80	-	298.10	-	121.30	long
	5.000	04/07/2011	09/19/2013	35.36	176.80	176.80	-	299.90	-	123.10	long
SubTotal	41.000			$35.36	$1,449.76	$1,449.76	-	$2,216.40	-	$766.64	
Danaher Corporation | G/L Amount: $620.95											
	12.000	04/07/2011	03/08/2013	51.96	623.49	623.49	-	742.42	-	118.93	long
	18.000	04/07/2011	07/25/2013	51.96	935.24	935.24	-	1,210.40	-	275.16	long

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LONG TERM GAIN/LOSS											
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	13.000	04/07/2011	09/13/2013	51.96	675.45	675.45	-	902.31	-	226.86	long
SubTotal	43.000			$51.96	$2,234.18	$2,234.18	-	$2,856.13	-	$620.95	
Dollar Gen Corp New Com | G/L Amount: $116.45											
	12.000	06/04/2012	09/13/2013	48.21	578.50	578.50	-	685.30	-	106.80	long
	1.000	06/08/2012	09/13/2013	48.46	48.46	48.46	-	57.11	-	8.65	long
SubTotal	13.000			$48.23	$626.96	$626.96	-	$742.41	-	$116.45	
E V Income Fund Of Boston I | G/L Amount: $584.96											
	5,849.667	04/07/2011	03/08/2013	5.96	34,864.02	34,864.02	-	35,448.98	-	584.96	long
Ebay Inc | G/L Amount: $284.63											
	13.000	04/19/2012	09/13/2013	41.00	533.00	533.00	-	700.51	-	167.51	long
	5.000	04/19/2012	12/26/2013	41.00	205.00	205.00	-	269.96	-	64.96	long
	4.000	04/19/2012	12/26/2013	40.95	163.80	163.80	-	215.96	-	52.16	long
SubTotal	22.000			$40.99	$901.80	$901.80	-	$1,186.43	-	$284.63	
Ecolab Inc | G/L Amount: $1,097.12											
	12.000	04/07/2011	02/04/2013	51.51	618.12	618.12	-	879.05	-	260.93	long
	4.000	04/07/2011	03/08/2013	51.51	206.04	206.04	-	311.97	-	105.93	long
	3.000	04/07/2011	05/02/2013	51.51	154.53	154.53	-	252.36	-	97.83	long
	7.000	04/07/2011	05/17/2013	51.51	360.57	360.57	-	615.81	-	255.24	long
	6.000	04/07/2011	06/04/2013	51.51	309.06	309.06	-	506.39	-	197.33	long
	4.000	04/15/2011	09/13/2013	50.58	202.33	202.33	-	382.19	-	179.86	long
SubTotal	36.000			$51.41	$1,850.65	$1,850.65	-	$2,947.77	-	$1,097.12	
Estee Lauder Co Inc Cl A | G/L Amount: $163.95											
	4.000	04/07/2011	03/08/2013	47.67	190.66	190.66	-	262.98	-	72.32	long
	4.000	04/07/2011	09/13/2013	47.67	190.66	190.66	-	282.29	-	91.63	long
SubTotal	8.000			$47.67	$381.32	$381.32	-	$545.27	-	$163.95	
Express Scripts Hldg Co Com | G/L Amount: $771.40											
	7.000	04/07/2011	03/08/2013	56.27	393.86	393.86	-	406.75	-	12.89	long
	3.000	04/15/2011	03/08/2013	54.92	164.77	164.77	-	174.32	-	9.55	long
	2.000	04/15/2011	03/08/2013	54.92	109.85	109.85	-	117.56	-	7.71	long
	1.000	11/09/2011	03/08/2013	46.50	46.50	46.50	-	58.78	-	12.28	long
	11.000	11/09/2011	06/05/2013	46.50	511.49	511.49	-	679.19	-	167.70	long

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	7.000	11/09/2011	08/09/2013	46.50	325.50	325.50	-	458 59	-	133.09	long
	17.000	05/11/2012	08/09/2013	56.24	956.07	956.07	-	1,113 72	-	157.65	long
	13.000	05/17/2012	08/09/2013	52 45	681.88	681.88	-	851 67	-	169.79	long
	8.000	06/22/2012	08/09/2013	52.92	423.37	423.37	-	524 11	-	100.74	long
SubTotal	69.000			$52.37	$3,613.29	$3,613.29	-	$4,384.69	-	$771.40	
Fluor Corp New | G/L Amount: $832.00											
	2.000	04/07/2011	03/08/2013	71.80	143 60	143 60	-	128.06	-	-15.54	long
	48.000	04/07/2011	04/15/2013	71.80	3,446.29	3,446.29	-	2,675.99	-	-770.30	long
	4.000	04/15/2011	04/15/2013	67.29	269.16	269.16	-	223.00	-	-46.16	long
SubTotal	54.000			$71.46	$3,859.05	$3,859.05	-	$3,027.05	-	-$832.00	
Fmc Technologies Inc | G/L Amount: $255.50											
	2.000	04/07/2011	03/08/2013	47.44	94.88	94.88	-	102 50	-	7.62	long
	7.000	04/07/2011	09/13/2013	47.44	332.07	332.07	-	384.35	-	52 28	long
	14.000	04/07/2011	10/28/2013	47.44	664.13	664.13	-	726 83	-	62 70	long
	4.000	04/15/2011	10/28/2013	45.65	182.58	182.58	-	207.66	-	25.08	long
	2.000	04/15/2011	10/31/2013	45 65	91.29	91.29	-	102.00	-	10.71	long
	14.000	05/04/2011	10/31/2013	44.07	616.91	616.91	-	714.02	-	97.11	long
SubTotal	43.000			$46.09	$1,981.86	$1,981.86	-	$2,237.36	-	$255.50	
Franklin Resources Inc | G/L Amount: $747.95											
	3.000	04/07/2011	03/08/2013	124.00	372.00	372.00	-	437 99	-	65.99	long
	3.000	04/07/2011	05/23/2013	124.00	372.00	372.00	-	484 34	-	112.34	long
	3.000	04/07/2011	06/12/2013	124.00	372.00	372.00	-	430 75	-	58.75	long
	1.000	04/07/2011	07/08/2013	124.00	124.00	124.00	-	136 63	-	12.63	long
	2 000	04/15/2011	07/08/2013	122 55	245.10	245.10	-	273.27	-	28.17	long
	3.000	08/26/2011	07/08/2013	115.18	345.55	345.55	-	409.90	-	64.35	long
	4.000	08/26/2011	07/10/2013	115.18	460.73	460.73	-	549.52	-	88.79	long
	3.000	08/26/2011	07/11/2013	115.18	345.55	345 55	-	419 71	-	74.16	long
	4.000	08/26/2011	07/17/2013	115.18	460.73	460.73	-	584.60	-	123.87	long
	4.000	08/26/2011	07/25/2013	115.18	460 73	460.73	-	579.63	-	118.90	long
SubTotal	30.000			$118.61	$3,558.39	$3,558.39	-	$4,306.34	-	$747.95	
Hartford Fin Sers Grp Inc | G/L Amount: $359.51											
	21.000	04/13/2012	05/06/2013	20.40	428.32	428 32	-	609 56	-	181.24	long
	12.000	04/13/2012	11/18/2013	20.40	244 76	244.76	-	423.03	-	178.27	long

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Gain & Loss: Realized: 2013

As of 12:29 PM EST, 04/29/2014

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559-155689-697 Select UMA

Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY ▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
SubTotal	33.000			$20.40	$673.08	$673.08	-	$1,032.59	-	$359.51	
Ingersoll-Rand Plc Shs | G/L Amount: $91.37											
	4.000	04/13/2012	08/01/2013	39.42	157.69	157.69	-	249.06	-	91.37	long
Intuit Inc | G/L Amount: $452.44											
	9.000	04/07/2011	01/24/2013	53.90	485.10	485.10	-	574.12	-	89.02	long
	8.000	04/07/2011	01/31/2013	53.90	431.20	431.20	-	500 05	-	68.85	long
	8.000	04/07/2011	02/04/2013	53.90	431.20	431.20	-	497.25	-	66.05	long
	5.000	04/07/2011	02/08/2013	53.90	269.50	269.50	-	302 16	-	32 66	long
	3.000	04/15/2011	02/08/2013	54.07	162.22	162.22	-	181.29	-	19.07	long
	12.000	08/24/2011	02/08/2013	45.70	548.39	548.39	-	725.18	-	176.79	long
SubTotal	45.000			$51.73	$2,327.61	$2,327.61	-	$2,780.05	-	$452.44	
Intuitive Surgical Inc | G/L Amount: $156.46											
	1.000	04/07/2011	03/15/2013	369.83	369.83	369.83	-	467.87	-	98.04	long
	1.000	04/07/2011	07/25/2013	369.83	369.83	369.83	-	374.22	-	4.39	long
	3 000	04/07/2011	07/31/2013	369.83	1,109.49	1,109.49	-	1,163.52	-	54.03	long
SubTotal	5.000			$369.83	$1,849.15	$1,849.15	-	$2,005.61	-	$156.46	
Ivy Mid Cap Growth I | G/L Amount: $1,167.05											
	152.739	06/03/2011	03/08/2013	18.57	2,836.36	2,836.36	-	3,231 96	-	395.60	long
	154.910	06/03/2011	09/13/2013	18.57	2,876 68	2,876.68	-	3,648.13	-	771.45	long
SubTotal	307.649			$18.57	$5,713.04	$5,713.04	-	$6,880.09	-	$1,167.05	
Jp Morgan Dynamic Sm Cp Gr Sel | G/L Amount: $4,635.59											
	300.181	04/07/2011	09/13/2013	21.70	6,513.93	6,513.93	-	8,291.00	-	1,777.07	long
	456.633	04/07/2011	11/08/2013	21.70	9,908.94	9,908.94	-	12,767.46	-	2,858.52	long
SubTotal	756.814			$21.70	$16,422.87	$16,422.87	-	$21,058.46	-	$4,635.59	
Jpmorgan Chase & Co | G/L Amount: $577.90											
	23.000	04/07/2011	03/08/2013	47.23	1,086.20	1,086.20	-	1,162.08	-	75.88	long
	10.000	04/07/2011	09/25/2013	47.23	472.26	472 26	-	510.16	-	37.90	long
	2.000	04/07/2011	09/25/2013	47.23	94.45	94.45	-	102.03	-	7.58	long
	2.000	04/15/2011	09/25/2013	45.26	90 52	90 52	-	102.03	-	11.51	long
	3.000	04/15/2011	09/25/2013	45.26	135.78	135.78	-	153.05	-	17.27	long
	2.000	08/10/2011	09/25/2013	35.39	70.78	70.78	-	102.03	-	31.25	long

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	4.000	08/10/2011	10/02/2013	35.39	141.55	141.55	-	207 84	-	66.29	long
	8.000	08/10/2011	10/02/2013	35.39	283 10	283.10	-	415 68	-	132.58	long
	3 000	11/30/2011	10/02/2013	30 00	90.00	90.00	-	155 88	-	65.88	long
	6 000	11/30/2011	10/02/2013	30.00	179.99	179.99	-	311.75	-	131.76	long
SubTotal	63.000			$41.98	$2,644.63	$2,644.63	-	$3,222.53	-	$577.90	
Las Vegas Sands Corporation | G/L Amount: $622.08											
	9.000	04/07/2011	01/11/2013	44 94	404.49	404.49	-	469.79	-	65.30	long
	5.000	04/07/2011	03/08/2013	44.94	224.72	224.72	-	260.30	-	35.58	long
	10.000	04/07/2011	06/06/2013	44.78	447.79	447.79	-	567.39	-	119.60	long
	9.000	04/07/2011	06/07/2013	44.78	403.01	403.01	-	514.16	-	111.15	long
	6.000	04/07/2011	06/10/2013	44.78	268.67	268.67	-	344.94	-	76.27	long
	4.000	04/15/2011	06/10/2013	44.04	176.17	176.17	-	229.96	-	53.79	long
	2.000	09/28/2011	06/10/2013	44.22	88.44	88.44	-	114.97	-	26.53	long
	11.000	09/28/2011	06/14/2013	44.22	486.40	486.40	-	620.26	-	133 86	long
SubTotal	56.000			$44.64	$2,499.69	$2,499.69	-	$3,121.77	-	$622.08	
Legg Mason Wa Emerg Mkt Debt I | G/L Amount: -$1,727.61											
	2,783.434	04/13/2012	11/08/2013	5.55	15,448.06	15,448.06	-	14,585.17	-	-862.89	long
	1,631.541	08/24/2012	11/08/2013	5.77	9,413.98	9,413.98	-	8,549.26	-	-864.72	long
SubTotal	4,414.975			$5.63	$24,862.04	$24,862.04	-	$23,134.43	-	-$1,727.61	
Managers Amg Sys Mdcap Val Int | G/L Amount: $347.65											
	140.182	08/03/2011	09/13/2013	11.83	1,658.35	1,658.35	-	2,006.00	-	347.65	long
Mastercard Inc ClA | G/L Amount: $239.51											
	1.000	08/02/2012	09/13/2013	427.27	427.27	427.27	-	666.78	-	239.51	long
Merck & Co Inc New Com | G/L Amount: $331.84											
	33.000	04/07/2011	01/24/2013	33.21	1,095.86	1,095.86	-	1,419.39	-	323.53	long
	1.000	04/15/2011	01/24/2013	34.70	34.70	34.70	-	43.01	-	8.31	long
SubTotal	34.000			$33.25	$1,130.56	$1,130.56	-	$1,462.40	-	$331.84	
Metlife Incorporated | G/L Amount: $450.86											
	26.000	04/07/2011	03/08/2013	44.99	1,169.68	1,169.68	-	977.32	-	-192.36	long
	7.000	08/26/2011	03/08/2013	30.90	216.30	216.30	-	263.12	-	46.82	long
	9.000	08/26/2011	09/13/2013	30.90	278.11	278.11	-	443 69	-	165 58	long

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PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-697 Select UMA

Morgan Stanley

LONG TERM GAIN/LOSS SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	2.000	08/26/2011	12/18/2013	30.90	61.80	61.80	-	101.44	-	39.64	long
	27.000	04/13/2012	12/18/2013	36.23	978.32	978.32	-	1,369.50	-	391.18	long
SubTotal	71.000			$38.09	$2,704.21	$2,704.21	-	$3,155.07	-	$450.86	
Metropolitan West Tot Ret Bd I | G/L Amount: $4,968.91											
	1,375.958	04/07/2011	03/08/2013	10.39	14,298.20	14,298.20	-	14,942.89	-	646.69	long
	7,551.615	10/07/2011	03/08/2013	10.38	78,385.76	78,385.76	-	82,010.55	-	3,624.79	long
	2,583.084	10/07/2011	11/08/2013	10.38	26,812.41	26,812.41	-	27,509.84	-	697.43	long
SubTotal	11,510.657			$10.38	$119,494.37	$119,494.37	-	$124,463.28	-	$4,968.91	
Microsoft Corp | G/L Amount: $111.38											
	8.000	06/21/2011	03/08/2013	24.75	198.00	198.00	-	226.11	-	28.11	long
	3.000	06/21/2011	11/08/2013	24.75	74.25	74.25	-	112.71	-	38.46	long
	2.000	06/21/2011	11/08/2013	24.75	49.50	49.50	-	75.14	-	25.64	long
	2.000	01/06/2012	11/08/2013	27.98	55.96	55.96	-	75.13	-	19.17	long
SubTotal	15.000			$25.18	$377.71	$377.71	-	$489.09	-	$111.38	
Monsanto Co/New | G/L Amount: $479.87											
	2.000	07/07/2011	03/08/2013	74.46	148.91	148.91	-	205.85	-	56.94	long
	7.000	07/14/2011	03/08/2013	74.95	524.67	524.67	-	720.49	-	195.82	long
	2.000	07/14/2011	09/13/2013	74.95	149.91	149.91	-	205.60	-	55.69	long
	6.000	07/15/2011	09/13/2013	74.23	445.37	445.37	-	616.79	-	171.42	long
SubTotal	17.000			$74.64	$1,268.86	$1,268.86	-	$1,748.73	-	$479.87	
Occidental Petroleum Corp De | G/L Amount: -$133.70											
	4.000	04/07/2011	03/08/2013	101.19	404.74	404.74	-	328.13	-	-76.61	long
	7.000	04/07/2011	12/09/2013	101.19	708.30	708.30	-	651.21	-	-57.09	long
SubTotal	11.000			$101.19	$1,113.04	$1,113.04	-	$979.34	-	-$133.70	
Paccar Inc | G/L Amount: $78.99											
	12.000	02/13/2012	03/08/2013	43.74	524.85	524.85	-	603.84	-	78.99	long
Pfizer Inc | G/L Amount: $355.17											
	44.000	04/07/2011	03/08/2013	20.25	890.88	890.88	-	1,246.05	-	355.17	long
Precision Castparts Corp | G/L Amount: $367.52											
	2.000	01/26/2012	03/08/2013	170.82	341.63	341.63	-	381.20	-	39.57	long

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	4.000	01/26/2012	04/16/2013	170.82	683.26	683.26	-	748.46	-	65.20	long
	4.000	01/27/2012	09/13/2013	163.68	654.71	654.71	-	917.46	-	262.75	long
SubTotal	10.000			$167.98	$1,679.60	$1,679.60	-	$2,047.12	-	$387.52	
Priceline.Com Inc New | G/L Amount: $928.64											
	2.000	04/07/2011	09/13/2013	507.36	1,014.72	1,014.72	-	1,943.36	-	928.64	long
Qualcomm Inc | G/L Amount: $1,071.99											
	23.000	04/07/2011	01/25/2013	53.26	1,224.80	1,224.80	-	1,467.76	-	242.86	long
	14.000	04/07/2011	03/06/2013	53.26	745.59	745.59	-	933.39	-	187.80	long
	5.000	04/07/2011	03/08/2013	53.26	266.28	266.28	-	336.64	-	70.36	long
	27.000	04/07/2011	07/09/2013	53.26	1,437.92	1,437.92	-	1,612.42	-	174.50	long
	5.000	04/07/2011	09/13/2013	53.26	266.28	266.28	-	344.90	-	78.62	long
	2.000	04/15/2011	09/13/2013	52.72	105.44	105.44	-	137.96	-	32.52	long
	8.000	04/15/2011	09/13/2013	52.72	421.76	421.76	-	549.06	-	127.30	long
	2.000	05/30/2012	09/13/2013	57.59	115.18	115.18	-	137.27	-	22.09	long
	5.000	05/30/2012	09/27/2013	57.59	287.96	287.96	-	337.78	-	49.82	long
	8.000	05/30/2012	10/15/2013	57.59	460.73	460.73	-	546.85	-	86.12	long
SubTotal	99.000			$53.86	$5,332.04	$5,332.04	-	$6,404.03	-	$1,071.99	
Ralph Lauren Corp Cl A | G/L Amount: $376.05											
	2.000	08/10/2011	03/08/2013	128.40	256.79	256.79	-	353.61	-	96.82	long
	3.000	08/10/2011	05/21/2013	128.40	385.18	385.18	-	564.02	-	178.84	long
	3.000	09/15/2011	09/13/2013	146.09	438.26	438.26	-	489.53	-	51.27	long
	1.000	09/15/2011	10/17/2013	146.09	146.09	146.09	-	161.05	-	14.96	long
	2.000	09/22/2011	10/17/2013	143.97	287.93	287.93	-	322.09	-	34.16	long
SubTotal	11.000			$137.66	$1,514.25	$1,514.25	-	$1,890.30	-	$376.05	
Raytheon Co (New) | G/L Amount: $150.19											
	6.000	04/13/2012	09/13/2013	52.73	316.38	316.38	-	466.57	-	150.19	long
Ross Stores Inc | G/L Amount: $78.34											
	10.000	06/29/2012	09/13/2013	62.25	622.50	622.50	-	700.59	-	78.09	long
	1.000	08/17/2012	09/13/2013	69.81	69.81	69.81	-	70.06	-	0.25	long
SubTotal	11.000			$62.94	$692.31	$692.31	-	$770.65	-	$78.34	
Salesforce.Com,Inc. | G/L Amount: $989.32											

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	5.000	04/07/2011	03/08/2013	133.94	669.70	669.70	-	926.47	-	256.77	long
	2.000	04/07/2011	03/14/2013	133.94	267.88	267.88	-	358.43	-	90.55	long
	22.000	04/07/2011	09/13/2013	33.49	736.67	736.67	-	1,090.63	-	353.96	long
	14.000	04/07/2011	11/21/2013	33.49	468.79	468.79	-	756.83	-	288.04	long
SubTotal	43.000			$49.84	$2,143.04	$2,143.04	-	$3,132.36	-	$989.32	
Sanofi Adr | G/L Amount: $1,194.22											
	1.000	04/13/2012	04/30/2013	36.23	36.23	36.23	-	54.41	-	18.18	long
	11.000	04/13/2012	04/30/2013	36.23	398.58	398.58	-	598.62	-	200.04	long
	11.000	04/13/2012	08/22/2013	36.23	398.58	398.58	-	553.25	-	154.67	long
	18.000	04/13/2012	08/28/2013	36.23	652.22	652.22	-	882.49	-	230.27	long
	8.000	04/13/2012	08/29/2013	36.23	289.88	289.88	-	393.41	-	103.53	long
	5.000	04/13/2012	08/22/2013	36.23	181.17	181.17	-	251.47	-	70.30	long
	2.000	04/13/2012	08/22/2013	36.23	72.47	72.47	-	100.59	-	28.12	long
	16.000	04/13/2012	09/03/2013	36.23	579.75	579.75	-	752.79	-	173.04	long
	13.000	04/13/2012	11/26/2013	36.23	471.05	471.05	-	687.12	-	216.07	long
SubTotal	85.000			$36.23	$3,079.93	$3,079.93	-	$4,274.16	-	$1,194.22	
Sba Communications Corp | G/L Amount: $356.36											
	7.000	06/26/2012	09/13/2013	55.63	389.44	389.44	-	540.70	-	151.26	long
	6.000	06/25/2012	11/25/2013	55.63	333.81	333.81	-	510.75	-	176.94	long
	1.000	06/26/2012	11/25/2013	56.97	56.97	56.97	-	85.13	-	28.16	long
SubTotal	14.000			$55.73	$780.22	$780.22	-	$1,136.58	-	$356.36	
Sirius Xm Radio Inc Com | G/L Amount: $542.11											
	74.000	10/19/2012	10/25/2013	2.92	216.39	216.39	-	274.17	-	57.78	long
	136.000	10/19/2012	10/28/2013	2.92	397.70	397.70	-	504.68	-	106.98	long
	94.000	10/23/2012	10/28/2013	2.82	265.44	265.44	-	348.83	-	83.39	long
	136.000	10/23/2012	10/30/2013	2.82	384.04	384.04	-	505.69	-	121.65	long
	20.000	10/24/2012	10/30/2013	2.87	57.47	57.47	-	74.37	-	16.90	long
	170.000	10/26/2012	10/30/2013	2.80	476.70	476.70	-	632.11	-	155.41	long
SubTotal	630.000			$2.85	$1,797.74	$1,797.74	-	$2,339.85	-	$542.11	
Starbucks Corp Washington | G/L Amount: $863.15											
	11.000	06/23/2011	01/24/2013	37.20	409.22	409.22	-	599.03	-	189.81	long
	4.000	06/23/2011	03/08/2013	37.20	148.81	148.81	-	234.67	-	85.86	long
	7.000	06/23/2011	05/21/2013	37.20	260.41	260.41	-	449.63	-	189.22	long

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Gain & Loss: Realized: 2013
As of 12:28 PM EST, 04/29/2014

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-697 Select UMA

Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY▲	QUANTITY	DATE ACQUIRED	DATE SOLD	UNIT COST ($)	TOTAL COST ($)	ADJUSTED COST ($)	WASH SALE COST ADJUST ($)	PROCEEDS($)	WASH SALE LOSS DISALLOWED ($)	G/L AMOUNT ($)	HOLDING PERIOD
	3.000	07/15/2011	05/21/2013	39.46	118.38	118.38	-	192.70	-	74.32	long
	9.000	07/15/2011	09/13/2013	39.46	355.14	355.14	-	679.08	-	323.94	long
SubTotal	34.000			$38.00	$1,291.96	$1,291.96	-	$2,155.11	-	$863.15	
Talisman Energy Inc | G/L Amount: -$54.94											
	64.000	04/13/2012	11/08/2013	12.69	812.33	812.33	-	757.39	-	-54.94	long
Teradata Corp | G/L Amount: -$47.28											
	1.000	02/08/2012	03/08/2013	57.50	57.50	57.50	-	57.88	-	0.38	long
	5.000	02/08/2012	04/04/2013	57.50	287.50	287.50	-	254.60	-	-32.90	long
	1.000	02/28/2012	04/04/2013	65.68	65.68	65.68	-	50.92	-	-14.76	long
SubTotal	7.000			$58.67	$410.68	$410.68	-	$363.40	-	-$47.28	
The Mosaic Co (Hldg Co) New | G/L Amount: -$11.25											
	3.000	04/13/2012	11/08/2013	50.48	151.43	151.43	-	140.18	-	-11.25	long
Thornburg Intl Value I | G/L Amount: $4,258.98											
	893.064	04/07/2011	11/08/2013	30.34	27,095.65	27,095.55	-	27,354.54	-	258.99	long
	928.076	08/24/2012	11/08/2013	26.32	24,426.97	24,426.97	-	28,426.96	-	3,999.99	long
SubTotal	1,821.140			$28.29	$51,522.62	$51,522.52	-	$55,781.50	-	$4,258.98	
Time Warner Inc New | G/L Amount: $416.73											
	9.000	10/26/2011	03/08/2013	34.40	309.58	309.58	-	510.92	-	201.34	long
	11.000	01/30/2012	03/08/2013	37.19	409.06	409.06	-	624.45	-	215.39	long
SubTotal	20.000			$35.93	$718.64	$718.64	-	$1,135.37	-	$416.73	
Ulta Salon Cos & Fragr Inc | G/L Amount: $199.79											
	2.000	02/10/2012	03/08/2013	80.47	160.94	160.94	-	179.64	-	18.70	long
	4.000	02/10/2012	09/13/2013	80.47	321.88	321.88	-	453.00	-	131.12	long
	2.000	02/10/2012	12/06/2013	80.47	160.94	160.94	-	186.38	-	25.44	long
	3.000	02/28/2012	12/06/2013	82.82	248.47	248.47	-	279.57	-	31.10	long
	1.000	04/10/2012	12/06/2013	93.34	93.34	93.34	-	93.19	-	-0.15	long
	4.000	04/10/2012	12/09/2013	93.34	373.38	373.38	-	363.29	-	-10.09	long
	1.000	04/24/2012	12/09/2013	87.15	87.15	87.15	-	90.82	-	3.67	long
SubTotal	17.000			$85.07	$1,446.10	$1,446.10	-	$1,645.89	-	$199.79	
Union Pacific Corp | G/L Amount: $1,074.47											

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LONG TERM GAIN/LOSS

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	1.000	04/07/2011	03/08/2013	96.34	96.32	96 32	-	137.82	-	41.50	long
	5 000	04/07/2011	03/08/2013	96.34	481 68	481.68	-	689.08	-	207.40	long
	3.000	04/07/2011	03/08/2013	96.34	289.01	289 01	-	413.45	-	124.44	long
	3 000	04/07/2011	05/09/2013	96.34	289.01	289.01	-	462.05	-	173 04	long
	1 000	04/07/2011	05/09/2013	96.34	96.34	96.34	-	154.01	-	57.67	long
	2.000	04/07/2011	09/13/2013	96.34	192.67	192.67	-	310.28	-	117 61	long
	6 000	04/07/2011	09/13/2013	96 34	578.02	578.02	-	930.83	-	352.81	long
SubTotal	21.000			$96.34	$2,023.06	$2,023.06	-	$3,097.62	-	$1,074.47	
United Technologies Corp | G/L Amount: $426.56											
	5 000	04/07/2011	03/08/2013	85.10	426.48	426.48	-	459.98	-	34.60	long
	7 000	04/07/2011	09/13/2013	85.10	595 67	595.67	-	756.09	-	160.42	long
	6.000	04/07/2011	10/18/2013	85.10	510.58	510.58	-	645 59	-	135.01	long
	4.000	04/07/2011	12/16/2013	85.10	340.38	340.38	-	436.01	-	95.63	long
SubTotal	22.000			$85.10	$1,872.11	$1,872.11	-	$2,297.67	-	$426.56	
Unitedhealth Gp Inc | G/L Amount: $1,295.58											
	4.000	07/27/2011	03/08/2013	50.49	201.96	201.96	-	215.75	-	13.79	long
	7.000	07/27/2011	07/11/2013	50.49	353.43	353.43	-	478.14	-	124.71	long
	1.000	08/01/2011	07/11/2013	47.87	47.87	47 87	-	68.31	-	20.44	long
	11.000	08/01/2011	07/15/2013	47.87	526.54	526.54	-	745.20	-	218.66	long
	5.000	08/01/2011	07/24/2013	47.87	239.34	239.34	-	362.35	-	123.01	long
	7.000	08/01/2011	09/13/2013	47.87	335.07	335.07	-	524.98	-	189.91	long
	10.000	08/10/2011	10/07/2013	42.92	429.15	429.15	-	724.34	-	295.19	long
	6.000	08/10/2011	10/08/2013	42.92	257.49	257.49	-	431.77	-	174 28	long
	6 000	09/14/2011	10/08/2013	49.36	296.18	296.18	-	431.77	-	135.59	long
SubTotal	57.000			$47.14	$2,687.03	$2,687.03	-	$3,982.61	-	$1,295.58	
Unumprovident Corp | G/L Amount: $401.40											
	20.000	04/13/2012	07/31/2013	23.50	469 99	469.99	-	632.13	-	162 14	long
	29.000	04/13/2012	11/04/2013	23.50	681.48	681.48	-	920.74	-	239.26	long
SubTotal	49.000			$23.50	$1,151.47	$1,151.47	-	$1,552.87	-	$401.40	
Viacom Inc New Class B | G/L Amount: $787.72											
	7.000	04/13/2012	05/28/2013	46.93	328 49	328 49	-	487.89	-	159.40	long
	13.000	04/13/2012	08/02/2013	46.93	610.05	610.05	-	1,021.94	-	411.89	long
	6.000	04/13/2012	10/16/2013	46.93	281.56	281.56	-	497.99	-	216 43	long

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Morgan Stanley

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SubTotal	26.000			$46.93	$1,220.10	$1,220.10	-	$2,007.82	-	$787.72	
Virtus Insight Emerg Mkts I | G/L Amount: $8,016.64											
	5,959.632	04/07/2011	03/08/2013	8.32	55,543.77	55,543.77	-	62,456.94	-	6,913.17	long
	2,829.405	04/07/2011	11/08/2013	9.32	26,370.05	26,370.05	-	27,473.52	-	1,103.47	long
SubTotal	8,789.037			$9.32	$81,913.82	$81,913.82	-	$89,930.46	-	$8,016.64	
Visa Inc Cl A | G/L Amount: $1,939.06											
	4.000	04/07/2011	01/11/2013	76.28	305.12	305.12	-	641 60	-	336.48	long
	4 000	04/07/2011	03/08/2013	76.28	305.12	305.12	-	644.12	-	339 00	long
	2.000	04/07/2011	03/12/2013	76.28	152 56	152.56	-	319 30	-	166.74	long
	10.000	04/07/2011	09/13/2013	76.28	762.80	762.80	-	1,859.63	-	1,096.83	long
SubTotal	20.000			$76.28	$1,525.60	$1,525.60	-	$3,464.65	-	$1,939.05	
W W Grainger Inc | G/L Amount: $545.31											
	1.000	10/17/2012	11/20/2013	210.00	210.00	210.00	-	256.27	-	46 27	long
	1.000	10/17/2012	11/25/2013	210.00	210.00	210.00	-	256.41	-	46.41	long
	1.000	10/17/2012	11/26/2013	210.00	210.00	210.00	-	257.77	-	47.77	long
	1.000	11/06/2012	11/26/2013	204.15	204.15	204.15	-	257.76	-	53.61	long
	3.000	11/12/2012	12/12/2013	194.00	582.00	582.00	-	756.24	-	174.24	long
	1.000	11/27/2012	12/12/2013	190.50	190.50	190.50	-	252.08	-	61.58	long
	2.000	12/03/2012	12/12/2013	194.36	388.72	388 72	-	504.15	-	115.43	long
SubTotal	10.000			$199.54	$1,995.37	$1,995.37	-	$2,540.68	-	$545.31	
Wells Fargo & Co New | G/L Amount: $1,295.64											
	23.000	04/07/2011	03/08/2013	32.09	738.07	738.07	-	837.87	-	99.80	long
	3.000	04/07/2011	03/08/2013	32.09	96.27	96 27	-	109.28	-	13 01	long
	24.000	04/07/2011	07/16/2013	32.09	770.16	770.16	-	1,032.53	-	262 37	long
	40.000	04/07/2011	07/25/2013	32.09	1,283.60	1,283.60	-	1,739.46	-	455.86	long
	24.000	08/10/2011	07/25/2013	24.13	579.08	579 08	-	1,043.68	-	464 60	long
SubTotal	114.000			$30.41	$3,467.18	$3,467.18	-	$4,762.82	-	$1,295.64	
Yum Brands Inc | G/L Amount: $376.78											
	2.000	04/07/2011	03/08/2013	49.42	98.84	98.84	-	136.07	-	37.23	long
	6.000	04/07/2011	04/03/2013	49.42	296 52	296.52	-	404.06	-	107.54	long
	12.000	04/07/2011	04/23/2013	49.42	593.04	593.04	-	762.57	-	169.53	long
	3.000	04/15/2011	08/30/2013	50.94	152 82	152.82	-	209.55	-	56.73	long

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	1.000	08/24/2012	08/30/2013	64.10	64.10	64.10	-	69.85	-	5 75	long
SubTotal	24.000			$50.22	$1,205.32	$1,205.32	-	$1,582.10	-	$376.78	
Long Term Total					$474,296.93	$474,296.93	$930.02	$532,308.55	$309.27	$58,011.62	
Short Term Total					$444,271.92	$444,271.92	$622.45	$466,506.83	$210.81	$22,234.91	
Grand Total					$918,568.85	$918,568.85	$1,552.47	$998,815.38	$520.08	$80,246.53	

The gain and loss information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. Morgan Stanley does not provide tax advice. We recommend that you contact your tax advisor to determine the appropriate use of this information. Past performance does not guarantee future returns.

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events. Contact your Financial Advisor for guidance on particular questions.

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and, in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions.

We are not responsible for any gain and loss information provided by you or another financial institution you are responsible for ensuring the accuracy of such information. Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss Information.

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale. Unless you tell us otherwise, we use first in first out (FIFO) accounting.

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Form **8868**
(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions		Enter filer's identifying number
	Name of exempt organization or other filer, see instructions. PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	Employer identification number (EIN) or 36-3540747
	Number, street, and room or suite no. If a P.O. box, see instructions. 643 NORTH ORLEANS	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHICAGO, IL 60654-3608	

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-T (corporation)	07
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

- The books are in the care of ▶ RICHARD S. PEPPER 643 NORTH ORLEANS - CHICAGO, IL 60610
  Telephone No ▶ 312-266-4703 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2013 or
▶ [ ] tax year beginning ____________, and ending ____________

2 If the tax year entered in line 1 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	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.	3a	$ 0.
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.	3b	$ 241.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.