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

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

Name of foundation GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.	**A** Employer identification number 36-4513808
Number and street (or P.O. box number if mail is not delivered to street address) / Room/suite c/o CUMMINGS & LOCKWOOD, 6 LANDMARK SQUARE (HST,III)	**B** Telephone number (see the instructions) (845) 735-8659
City or town, state or province, country, and ZIP or foreign postal code STAMFORD CT 06901	**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, column (c), line 16) ► $ 3,043,998. **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	193,121.			
	2	Ck ► ☐ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	42.	42.		
	4	Dividends and interest from securities	44,788.	44,788.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	124,315.	L-6a Stmt		
	b	Gross sales price for all assets on line 6a 1,059,770.				
	7	Capital gain net income (from Part IV, line 2)		124,315.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) OTHER INVESTMENT INCOME	6,563.	6,563.		
	12	**Total.** Add lines 1 through 11	368,829.	175,708.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	29,443.			29,443.
	b	Accounting fees (attach sch) L-16b Stmt	12,915.	3,000.		9,915.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	4,749.	1,616.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) CUSTODIAN AND TRANSACTION FEES	13,039.	13,039.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	60,146.	17,655.		39,358.
	25	Contributions, gifts, grants paid	87,000.			87,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	147,146.	17,655.		126,358.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	221,683.			
	b	**Net investment income** (if negative, enter -0-)		158,053.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	95,517.	109,155.	109,155.
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►	31,011.		
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		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 (attach schedule)			
	b	Investments — corporate stock (attach schedule). L-10b. Stmt	2,296,687.	2,520,258.	2,934,843.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,423,215.	2,629,413.	3,043,998.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► L-22 Stmt)	15,485.	0.	
	23	**Total liabilities** (add lines 17 through 22)	15,485.	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	2,407,730.	2,629,413.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,407,730.	2,629,413.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,423,215.	2,629,413.	

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	2,407,730.
2	Enter amount from Part I, line 27a	2	221,683.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,629,413.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,629,413.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
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	248,858.		221,253.	27,605.
b	810,912.		714,202.	96,710.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				27,605.
b				96,710.
c				
d				
e				

2	Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	124,315.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 (column (b) divided by column (c))
2012	112,185.	2,144,945.	0.052302
2011	125,750.	1,992,167.	0.063122
2010	17,353.	1,658,958.	0.010460
2009	17,866.	1,304,824.	0.013692
2008	106,023.	1,240,167.	0.085491

2	**Total** of line 1, column (d)	2	0.225067
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045013
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,632,728.
5	Multiply line 4 by line 3	5	118,507.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,581.
7	Add lines 5 and 6	7	120,088.
8	Enter qualifying distributions from Part XII, line 4	8	126,358.

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)

1 a	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 instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	1,581.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,581.
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	1,581.
6	Credits/Payments:				
a	2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	3,000.		
b	Exempt foreign organizations – tax withheld at source	6 b			
c	Tax paid with application for extension of time to file (Form 8868)	6 c			
d	Backup withholding erroneously withheld	6 d			
7	Total credits and payments. Add lines 6a through 6d			7	3,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	1,419.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ► 1,419. **Refunded** ►			11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3	X	
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT - Connecticut			
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*	8 b	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 ► MYER, GREENE & DEGGE Telephone no. ► (845) 735-8659

Located at ► P.O. BOX 930 PEARL RIVER NY ZIP + 4 ► 10965

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 |

			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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	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)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1 c		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 ► 20__ , 20__ , 20__ , 20__			
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)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5 b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** Yes: No: X

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

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7 b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT J. DELLENBACK MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	PRESIDENT/TREASURER 1.00	0.	0.	0.
GERALDINE W. DELLENBACK MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	CHAIRMAN/SECRETARY 1.00	0.	0.	0.
HOWARD S. TUTHILL, III, ESQ. P.O. BOX 120 STAMFORD CT 06904	ASSISTANT SECRETARY 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NOT APPLICABLE				

Total number of other employees paid over $50,000 ► NONE

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NOT APPLICABLE		
Total number of others receiving over $50,000 for professional services ►		NONE

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 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	None

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			1 a	2,570,057.
b	Average of monthly cash balances			1 b	87,257.
c	Fair market value of all other assets (see instructions)			1 c	15,506.
d	**Total** (add lines 1a, b, and c)			1 d	2,672,820.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	2,672,820.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	40,092.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,632,728.
6	**Minimum investment return.** Enter 5% of line 5			6	131,636.

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	131,636.
2 a	Tax on investment income for 2013 from Part VI, line 5	2 a	1,581.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2 b			
c	Add lines 2a and 2b			2 c	1,581.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	130,055.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	130,055.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	130,055.

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	1 a	126,358.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	126,358.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,581.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	124,777.

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					130,055.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				0.	
b Total for prior years: 20 ___, 20 ___, 20 ___					
3 Excess distributions carryover, if any, to 2013					
a From 2008	0.				
b From 2009	0.				
c From 2010	0.				
d From 2011	13,014.				
e From 2012	6,957.				
f **Total** of lines 3a through e		19,971.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 126,358.					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required — see instructions)					
c Treated as distributions out of corpus (Election required — see instructions)					
d Applied to 2013 distributable amount					126,358.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		3,697.			3,697.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		16,274.			
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					
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 instructions				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) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		16,274.			
10 Analysis of line 9:					
a Excess from 2009	0.				
b Excess from 2010	0.				
c Excess from 2011	9,317.				
d Excess from 2012	6,957.				
e Excess from 2013	0.				

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).)

GERALDINE W. DELLENBACK, ROBERT J. DELLENBACK

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.

NOT APPLICABLE

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

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

a The name, address, and telephone number or e-mail 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*				
TETON COUNTY SEARCH AND RESCUE VOLUNTEERS P.O. BOX 1063 JACKSON WY 83001	NOT APPLICABLE	PC	GENERAL OPERATIONS	5,000.
AMERICAN PRAIRIE PRESERVE P.O. BOX 908 BOZEMAN MT 59771	NOT APPLICABLE	PC	GENERAL OPERATIONS	50,000.
BUFFALO BILL MEMORIAL ASSOCIATION 720 SHERIDAN AVENUE CODY WY 82414	NOT APPLICABLE	PC	GENERAL OPERATIONS	25,000.
COMMUNITY SAFETY NETWORK P.O. BOX 1328 JACKSON WY 83001	NOT APPLICABLE	PC	GENERAL OPERATIONS	7,000.
Total . . . . ► **3 a**				87,000.
b *Approved for future payment* NOT APPLICABLE				
Total . . . . ► **3 b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42.	
4 Dividends and interest from securities			14	44,788.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	6,563.	
8 Gain or (loss) from sales of assets other than inventory			18	124,315.	
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)				175,708.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 175,708.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

Signature of officer or trustee	Date	Title	May the IRS discuss this return with the preparer shown below (see instructions)?
Robert J. Dellenback	5-7-14	PRESIDENT/TREASURER	☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KENNETH F. KARDASHIAN		05/05/14		P00576242

Firm's name ► MYER, GREENE & DEGGE

Firm's EIN ► 13-5556435

Firm's address ► 300 NORTH MIDDLETOWN ROAD, SUITE 8
PEARL RIVER NY 10965

Phone no. (845) 735-8659

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, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2013

Name of the organization	Employer identification number
GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.	36-4513808

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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization
GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.

Employer identification number
36-4513808

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DELLENBACK CHARITABLE LEAD UNITRUST c/o MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	$ 189,988.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAXES WITHHELD	1,616.	1,616.		
FEDERAL EXCISE TAXES	3,133.			
Total	4,749.	1,616.		

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . ☐ Business . ☐ IAN M. DELLENBACK MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	ASSIST. TREAS. (TO 5/3) 1.00	0.	0.	0.
Person . . ☐ Business . ☐ GERALDINE D. PARKER MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	DIRECTOR 1.00	0.	0.	0.
Person . . ☐ Business . ☐ MARTHA M. DELLENBACK MYER, GREENE & DEGGE, P.O. BOX 930 PEARL RIVER NY 10965	VICE PRES. (TO 5/3) 1.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUMMINGS & LOCKWOOD, LLC	VARIOUS LEGAL SERVICES	29,443.			29,443.
Total		29,443.			29,443.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MYER, GREENE & DEGGE	RECORDKEEPING, TAXES	12,915.	3,000.		9,915.
Total		12,915.	3,000.		9,915.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
SEE RIDER ATTACHED (GWDFD-001)	594,534.	635,789.
SEE RIDER ATTACHED (GWDFD-002)	1,925,724.	2,299,054.
Total	2,520,258.	2,934,843.

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
UNSETTLED YEAR END PURCHASES	15,485.	0.
Total	15,485.	0.

Geraldine W. and Robert J. Dellenback Foundation, Inc. (GWDFD-001)

Foundation
Sanford C. Bernstein & Co. / Wells Fargo Bank, N.A
888-***** / 221*****

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
50.0000	AON Corporation, Common	Sep 27, 2013	75.3116	3,765.58	4,194.50
10.0000	AT&T Incorporated, Common	Apr 18, 2011	30 3190	303.19	351.60
25.0000	AT&T Incorporated, Common	Apr 21, 2011	30.6604	766.51	879.00
15.0000	AT&T Incorporated, Common	Jul 19, 2012	35 4787	532 18	527.40
50.0000	TOTAL FOR THIS SECURITY		32.0376	1,601.88	1,758.00
8.0000	Affiliated Managers Group Incorporated, Common	Dec 10, 2012	127.9925	1,023.94	1,735.04
5.0000	Affiliated Managers Group Incorporated, Common	Feb 01, 2013	144.6840	723.42	1,084.40
13.0000	TOTAL FOR THIS SECURITY		134 4123	1,747.36	2,819.44
20.0000	Allergan Incorporated, Common	May 01, 2013	99.5415	1,990.83	2,221.60
30.0000	Allergan Incorporated, Common	Jun 05, 2013	97.6333	2,929.00	3,332.40
50.0000	TOTAL FOR THIS SECURITY		98.3966	4,919.83	5,554.00
1,221.4290	AllianceBernstein Discovery Growth Fund, Advisor Class	Jun 18, 2012	7.0000	8,550.00	12,006.65
470.0120	AllianceBernstein Discovery Value Fund, Advisor Class	Jun 18, 2012	16.0200	7,529.59	10,208.66
28.8760	AllianceBernstein Discovery Value Fund, Advisor Class	Dec 26, 2012	17 5398	506.48	627.19
498.8880	TOTAL FOR THIS SECURITY		16.1080	8,036.07	10,835.85
20.0000	Altria Group Incorporated, Common	Jul 26, 2012	35.5985	711.97	767.80
40.0000	Altria Group Incorporated, Common	Aug 17, 2012	35.3360	1,413.44	1,535 60
60.0000	TOTAL FOR THIS SECURITY		35.4235	2,125.41	2,303.40
8.0000	Amazon.com Incorporated, Common	Nov 14, 2012	224.3938	1,795.15	3,190 32
3.0000	Amazon.com Incorporated, Common	May 17, 2013	267.2733	801.82	1,196.37
11.0000	TOTAL FOR THIS SECURITY		236.0882	2,596.97	4,386.69
50 0000	Amdocs Limited	Feb 08, 2013	35.9902	1,799.51	2,062.00
25.0000	Amdocs Limited	May 28, 2013	36.2144	905.36	1,031.00
35.0000	Amdocs Limited	Oct 21, 2013	37.6803	1,318 81	1,443.40
110.0000	TOTAL FOR THIS SECURITY		36.5789	4,023.68	4,536.40
50.0000	American Express Company, Common	May 20, 2013	74.3068	3,715.34	4,536.50
10.0000	American Express Company, Common	Nov 21, 2013	83.3190	833.19	907.30

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
60.0000	TOTAL FOR THIS SECURITY		75 8088	4,548 53	5,443.80
85.0000	American International Group (New) Incorporated, Common	May 07, 2013	44.6096	3,791.82	4,339.25
25.0000	American International Group (New) Incorporated, Common	Jun 10, 2013	45.5364	1,138.41	1,276.25
20.0000	American International Group (New) Incorporated, Common	Nov 08, 2013	48 5530	971.06	1,021.00
130.0000	TOTAL FOR THIS SECURITY		45.3945	5,901.29	6,636.50
45.0000	American Tower Corporation, Common	Dec 16, 2013	76.2796	3,432.58	3,591.90
35.0000	Ansys Incorporated, Common	Jul 09, 2012	58.5174	2,048.11	3,052.00
10.0000	Ansys Incorporated, Common	Apr 22, 2013	74 9150	749.15	872 00
10.0000	Ansys Incorporated, Common	Oct 08, 2013	84.4210	844.21	872.00
55.0000	TOTAL FOR THIS SECURITY		66.2085	3,641.47	4,796.00
14.0000	Apple Incorporated, Common	Dec 23, 2010	323.8314	4,533.64	7,854.28
2.0000	Apple Incorporated, Common	Aug 27, 2012	677.1600	1,354 32	1,122.04
4.0000	Apple Incorporated, Common	Dec 20, 2013	550.7125	2,202.85	2,244 08
20.0000	TOTAL FOR THIS SECURITY		404.5405	8,090.81	11,220.40
24.0000	Assurant Incorporated, Common	Dec 09, 2013	65.2321	1,565.57	1,592.88
200.0000	Bank of America Corp., Common	Dec 12, 2012	10.6152	2,123.04	3,114.00
125.0000	Bank of America Corp., Common	Feb 05, 2013	11.7232	1,465.40	1,946.25
100.0000	Bank of America Corp., Common	Feb 21, 2013	11.6044	1,160.44	1,557 00
425.0000	TOTAL FOR THIS SECURITY		11.1738	4,748.88	6,617.25
11.0000	Becton Dickinson & Company, Common	Jul 30, 2012	76.0391	836.43	1,215.39
9.0000	Becton Dickinson & Company, Common	Sep 26, 2012	78 5578	707.02	994.41
10.0000	Becton Dickinson & Company, Common	Oct 15, 2012	76.5300	765.30	1,104 90
30.0000	TOTAL FOR THIS SECURITY		76.9583	2,308 75	3,314.70
222.4240	Bernstein Emerging Markets Value Portfolio	Feb 07, 2006	38.8687	8,645.34	6,083.30
239.8730	Bernstein Emerging Markets Value Portfolio	Oct 30, 2006	40 6465	9,750 00	6,560.53
123.2650	Bernstein Emerging Markets Value Portfolio	Dec 15, 2006	36 6901	4,522.60	3,371 30
6.3310	Bernstein Emerging Markets Value Portfolio	Dec 11, 2007	40 9604	259.32	173.15
92.2740	Bernstein Emerging Markets Value Portfolio	Oct 02, 2008	24 3839	2,250.00	2,523 69
110 5580	Bernstein Emerging Markets Value Portfolio	Dec 09, 2008	14.7200	1,627 41	3,023 76
6.7740	Bernstein Emerging Markets Value Portfolio	Dec 11, 2009	28.1798	190.89	185.27
9.1460	Bernstein Emerging Markets Value Portfolio	Dec 07, 2010	32.8111	300.09	250.14

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
58.0640	Bernstein Emerging Markets Value Portfolio	Sep 19, 2011	27.5558	1,600 00	1,588.05
42.9090	Bernstein Emerging Markets Value Portfolio	Dec 14, 2011	23 9099	1,025 95	1,173 56
11.8450	Bernstein Emerging Markets Value Portfolio	Dec 12, 2012	27.6294	327.27	323.96
10.0290	Bernstein Emerging Markets Value Portfolio	Dec 10, 2013	27 3387	274.18	274.29
933.4920	TOTAL FOR THIS SECURITY		32.9655	30,773.05	25,531 01
19.0000	Berkshire Hathaway Incorporated (New), Class B Common	Jul 17, 2012	84.5116	1,605.72	2,252.64
6.0000	Berkshire Hathaway Incorporated (New), Class B Common	Feb 21, 2013	100.2950	601.77	711.36
25.0000	TOTAL FOR THIS SECURITY		88 2996	2,207 49	2,964.00
3,074.2990	Bernstein International Value Portfolio	Feb 07, 2006	25.2400	77,595.30	50,234.05
1,429.3340	Bernstein International Value Portfolio	Oct 30, 2006	28 0900	40,150.00	23,355.32
90.3930	Bernstein International Value Portfolio	Nov 21, 2006	28 2101	2,550 00	1,477.02
764.6520	Bernstein International Value Portfolio	Dec 15, 2006	25.6500	19,613.32	12,494.41
114.7490	Bernstein International Value Portfolio	Oct 04, 2007	29 6299	3,400.00	1,875.00
805.3830	Bernstein International Value Portfolio	Dec 11, 2007	25.2600	20,343.97	13,159.96
591.0540	Bernstein International Value Portfolio	Oct 02, 2008	15 6500	9,250.00	9,657.82
92.5930	Bernstein International Value Portfolio	Jan 19, 2010	15.6599	1,450.00	1,512.97
206.6120	Bernstein International Value Portfolio	Feb 01, 2010	14.5200	3,000.00	3,376.04
81.4330	Bernstein International Value Portfolio	Dec 16, 2010	15.3500	1,250.00	1,330.62
179.0560	Bernstein International Value Portfolio	Dec 19, 2010	15.4700	2,770.00	2,925.78
1,122.1720	Bernstein International Value Portfolio	Dec 22, 2010	15.4700	17,360 00	18,336.29
75.3110	Bernstein International Value Portfolio	Jun 28, 2011	15.2700	1,150.00	1,230.58
62.9720	Bernstein International Value Portfolio	Jul 07, 2011	15.8801	1,000.00	1,028.96
70.0600	Bernstein International Value Portfolio	Nov 03, 2011	13.5598	950.00	1,144.78
61.6800	Bernstein International Value Portfolio	Nov 10, 2011	12.9702	800.00	1,007.85
424.6030	Bernstein International Value Portfolio	Jan 13, 2012	12.6000	5,350.00	6,938.01
107.4870	Bernstein International Value Portfolio	Apr 05, 2012	13.4900	1,450.00	1,756.34
0.5620	Bernstein International Value Portfolio	May 17, 2012	12.0107	6.75	9.18
12.1640	Bernstein International Value Portfolio	Jun 19, 2012	12 4096	150.95	198.76
6.7440	Bernstein International Value Portfolio	Jun 28, 2012	12.0996	81.60	110.20
181.2860	Bernstein International Value Portfolio	Dec 12, 2012	13.6500	2,474.55	2,962.21
166.5890	Bernstein International Value Portfolio	Dec 10, 2013	15.8700	2,643.76	2,722.06
9,721.1880	TOTAL FOR THIS SECURITY		22.0951	214,790.20	158,844 21
15.0000	Biogen Idec Incorporated, Common	Aug 30, 2012	145.7813	2,186 72	4,193.55
5.0000	Biogen Idec Incorporated, Common	Jan 17, 2013	143 7060	718.53	1,397.85

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
20.0000	TOTAL FOR THIS SECURITY		145.2625	2,905 25	5,591.40
35.0000	Boeing Company, Common	May 20, 2013	98.7866	3,457.53	4,777.15
70.0000	CBS Corporation, Class B Common	Jun 20, 2013	47.3614	3,315.30	4,461.80
15.0000	CBS Corporation, Class B Common	Sep 19, 2013	56 5707	848.56	956.10
85.0000	TOTAL FOR THIS SECURITY		48.9866	4,163.86	5,417.90
10.0000	CIT Group Incorporated, Class A Common	Dec 13, 2011	33.7360	337.36	521.30
20.0000	CIT Group Incorporated, Class A Common	Jan 11, 2012	36.9645	739.29	1,042.60
45.0000	CIT Group Incorporated, Class A Common	Feb 01, 2012	39.0164	1,755.74	2,345.85
75.0000	TOTAL FOR THIS SECURITY		37 7652	2,832.39	3,909.75
25 0000	CVS Caremark Corporation, Common	Nov 19, 2013	65.4984	1,637.46	1,789.25
25.0000	CVS Caremark Corporation, Common	Dec 06, 2013	66 8736	1,671 84	1,789 25
50.0000	TOTAL FOR THIS SECURITY		66.1860	3,309.30	3,578.50
55.0000	Capital One Financial Corporation, Common	Apr 09, 2013	55.8633	3,072.48	4,213.55
16.0000	Celgene Corporation, Common	Mar 26, 2013	112.5731	1,801.17	2,703.49
1.0000	Chevron Corporation, Common	Jun 08, 2012	100.2000	100.20	124.91
15.0000	Chevron Corporation, Common	Aug 17, 2012	112.9120	1,693.68	1,873.65
16.0000	TOTAL FOR THIS SECURITY		112.1175	1,793.88	1,998.56
4.0000	Chipotle Mexican Grill Incorporated, Common	Jul 20, 2012	318.2450	1,272.98	2,131.12
30.0000	Chubb Corporation, Common	Mar 27, 2013	86.6593	2,599.78	2,898.90
10.0000	Citigroup Incorporated, Common	May 04, 2011	45.1740	451.74	521.10
15.0000	Citigroup Incorporated, Common	May 17, 2011	41 3440	620.16	781.65
30.0000	Citigroup Incorporated, Common	May 19, 2011	41.3727	1,241.18	1,563 30
15.0000	Citigroup Incorporated, Common	Jul 11, 2011	40.7260	610.89	781.65
25 0000	Citigroup Incorporated, Common	Jul 22, 2011	40.1792	1,004.48	1,302.75
25.0000	Citigroup Incorporated, Common	Oct 25, 2011	31.1560	778.90	1,302.75
15.0000	Citigroup Incorporated, Common	Aug 12, 2013	50.9280	763.92	781.65
135.0000	TOTAL FOR THIS SECURITY		40.5279	5,471 27	7,034.85
5.0000	Cognizant Technology Solutions Corporation, Common	Apr 10, 2012	75 3200	376.60	504.90
10 0000	Cognizant Technology Solutions Corporation, Common	Apr 20, 2012	72.1750	721.75	1,009.80
20.0000	Cognizant Technology Solutions Corporation, Common	Apr 24, 2012	72.2120	1,444 24	2,019.60
10.0000	Cognizant Technology Solutions Corporation, Common	Jan 10, 2013	74.5710	745.71	1,009.80

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
10.0000	Cognizant Technology Solutions Corporation, Common	May 03, 2013	65.9510	659 51	1,009.80
10.0000	Cognizant Technology Solutions Corporation, Common	Jun 03, 2013	64.5070	645.07	1,009.80
65.0000	TOTAL FOR THIS SECURITY		70.6597	4,592.88	6,563.70
35.0000	Comcast Corporation, Class A Common	Mar 30, 2011	24 6983	864 44	1,818.78
25.0000	Comcast Corporation, Class A Common	Apr 18, 2011	23 9840	599 60	1,299 13
20.0000	Comcast Corporation, Class A Common	Jan 09, 2012	25 2355	504.71	1,039 30
80.0000	TOTAL FOR THIS SECURITY		24.6094	1,968 75	4,157.20
130.0000	ConAgra Foods Incorporated, Common	Jan 17, 2013	31.5457	4,100.94	4,381.00
23.0000	Costco Wholesale Corporation, Common	Jun 05, 2013	109.6478	2,521.90	2,737.46
7.0000	Costco Wholesale Corporation, Common	Oct 21, 2013	117.1000	819.70	833.14
15.0000	Costco Wholesale Corporation, Common	Nov 22, 2013	124 8927	1,873 39	1,785 30
45.0000	TOTAL FOR THIS SECURITY		115.8887	5,214 99	5,355 90
25.0000	Danaher Corporation, Common	Dec 23, 2010	47.1712	1,179.28	1,930.00
10.0000	Danaher Corporation, Common	Mar 14, 2011	50.7920	507.92	772.00
10.0000	Danaher Corporation, Common	Apr 06, 2011	52.1990	521.99	772.00
15.0000	Danaher Corporation, Common	Apr 03, 2012	55.8567	837.85	1,158.00
15.0000	Danaher Corporation, Common	Apr 27, 2012	54.5580	818.37	1,158.00
20.0000	Danaher Corporation, Common	Jul 17, 2013	68.5010	1,370.02	1,544.00
95.0000	TOTAL FOR THIS SECURITY		55 1098	5,235.43	7,334.00
10.0000	The Walt Disney Company, Common	Jul 08, 2011	39.5680	395.68	764.00
15.0000	The Walt Disney Company, Common	Aug 12, 2011	33 2967	499.45	1,146.00
15.0000	The Walt Disney Company, Common	Nov 18, 2011	35.5847	533.77	1,146 00
15.0000	The Walt Disney Company, Common	Mar 02, 2012	42.1560	632.34	1,146.00
55.0000	TOTAL FOR THIS SECURITY		37 4771	2,061.24	4,202.00
20.0000	Ebay Incorporated, Common	Aug 24, 2012	47.2135	944 27	1,097 30
15 0000	Ebay Incorporated, Common	Jan 24, 2013	54.7867	821.80	822.98
20 0000	Ebay Incorporated, Common	Mar 19, 2013	50 9115	1,018 23	1,097.30
55.0000	TOTAL FOR THIS SECURITY		50.6236	2,784.30	3,017.58
40.0000	Eaton Corporation PLC	Dec 03, 2012	51 2793	2,051.17	3,044.80
80.0000	Electronic Arts Incorporated, Common	May 31, 2013	23 2210	1,857.68	1,835.20
45.0000	Electronic Arts Incorporated, Common	Nov 01, 2013	25.7660	1,159.47	1,032.30

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
125.0000	TOTAL FOR THIS SECURITY		24.1372	3,017.15	2,867 50
4.0000	Everest Re Group Ltd., Common	Jan 03, 2013	111.9700	447.88	623.48
21.0000	Everest Re Group Ltd., Common	Mar 14, 2013	128.5781	2,700.14	3,273.27
25.0000	TOTAL FOR THIS SECURITY		125.9208	3,148.02	3,896.75
12.0000	FedEx Corporation, Common	Nov 20, 2013	135.3233	1,623.88	1,725.24
6.0000	FedEx Corporation, Common	Dec 06, 2013	139.8600	839.16	862.62
18 0000	TOTAL FOR THIS SECURITY		136.8356	2,463.04	2,587.86
55.0000	Fidelity National Information Services Incorporated, Common	Sep 21, 2012	32.6615	1,796.38	2,952.40
20.0000	Fidelity National Information Services Incorporated, Common	Nov 13, 2012	34.9290	698.58	1,073.60
75.0000	TOTAL FOR THIS SECURITY		33 2661	2,494.96	4,026.00
250.0000	Ford Motor Company, Common	Nov 01, 2012	10.9676	2,741 90	3,857.50
75 0000	Ford Motor Company, Common	Feb 05, 2013	13.1099	983.24	1,157.25
325.0000	TOTAL FOR THIS SECURITY		11.4620	3,725.14	5,014.75
95.0000	Gannett Company Inc., Common	Oct 16, 2013	26.8758	2,553.20	2,810.10
65.0000	General Motors Company, Common	Dec 06, 2013	40.0529	2,603.44	2,656.55
165.0000	Genworth Financial Incorporated, Class A Common	Jul 01, 2013	11.7362	1,936.47	2,562.45
55.0000	Gilead Sciences Incorporated, Common	Jun 13, 2013	51.6242	2,839.33	4,130.50
4.0000	Google Incorporated, Common	Dec 23, 2010	604.2250	2,416.90	4,482.84
1.0000	Google Incorporated, Common	Mar 08, 2011	596.0600	596.06	1,120 71
1.0000	Google Incorporated, Common	Mar 29, 2011	579.8100	579.81	1,120.71
2.0000	Google Incorporated, Common	Aug 17, 2012	674 0050	1,348.01	2,241.42
8.0000	TOTAL FOR THIS SECURITY		617.5975	4,940.78	8,965 68
8.0000	Grainger, W.W. Incorporated, Common	Mar 18, 2013	223.9988	1,791 99	2,043.36
6.0000	Grainger, W.W. Incorporated, Common	Apr 08, 2013	223.8117	1,342.87	1,532.52
3.0000	Grainger, W.W. Incorporated, Common	Aug 28, 2013	249.0300	747.09	766.26
17.0000	TOTAL FOR THIS SECURITY		228.3500	3,881.95	4,342.14
50.0000	Halliburton Company (New), Common	Aug 23, 2013	48.5578	2,427.89	2,537.50
35.0000	Hasbro Incorporated, Common	Oct 25, 2013	51.6160	1,806.56	1,925.35
35.0000	Health Net Incorporated, Common	Nov 24, 2010	26.6743	933.60	1,038.45

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
50.0000	Hess Corporation, Common	Oct 18, 2013	83.6556	4,182.78	4,150.00
15.0000	Hess Corporation, Common	Nov 14, 2013	81.5307	1,222.96	1,245.00
65.0000	TOTAL FOR THIS SECURITY		83.1652	5,405 74	5,395.00
10.0000	Hewlett Packard Company, Common	Jul 01, 2010	42.6490	426.49	279 80
15.0000	Hewlett Packard Company, Common	Aug 11, 2010	41 5007	622.51	419.70
10.0000	Hewlett Packard Company, Common	Feb 24, 2011	42 7360	427 36	279.80
10.0000	Hewlett Packard Company, Common	Mar 10, 2011	41.6240	416.24	279 80
15.0000	Hewlett Packard Company, Common	May 26, 2011	36 4240	546 36	419.70
50.0000	Hewlett Packard Company, Common	Aug 05, 2011	32 4792	1,623.96	1,399.00
40.0000	Hewlett Packard Company, Common	Aug 19, 2011	23.5225	940.90	1,119.20
25.0000	Hewlett Packard Company, Common	Dec 06, 2011	28.1704	704.26	699.50
25 0000	Hewlett Packard Company, Common	Dec 21, 2011	25.4764	636 91	699.50
50.0000	Hewlett Packard Company, Common	Mar 12, 2012	24.1086	1,205.43	1,399.00
250.0000	TOTAL FOR THIS SECURITY		30.2017	7,550.42	6,995.00
25.0000	Home Depot Incorporated, Common	May 30, 2012	49.6032	1,240 08	2,058 50
40.0000	Home Depot Incorporated, Common	Aug 17, 2012	56.9153	2,276.61	3,293.60
10.0000	Home Depot Incorporated, Common	Dec 16, 2013	79 1400	791 40	823.40
75.0000	TOTAL FOR THIS SECURITY		57.4412	4,308.09	6,175.50
35.0000	Illinois Tool Works, Common	Mar 15, 2013	61.4669	2,151.34	2,942.80
20.0000	Illinois Tool Works, Common	May 07, 2013	66.4880	1,329.76	1,681.60
10.0000	Illinois Tool Works, Common	Nov 21, 2013	79.2990	792.99	840.80
65.0000	TOTAL FOR THIS SECURITY		65.7552	4,274.09	5,465.20
17.0000	IntercontinentalExchange Group Incorporated, Common	Aug 30, 2012	135.5147	2,303.75	3,823.64
8.0000	IntercontinentalExchange Group Incorporated, Common	Dec 06, 2012	130 6450	1,045.16	1,799.36
5.0000	IntercontinentalExchange Group Incorporated, Common	Jan 02, 2013	125.6300	628.15	1,124.60
30.0000	TOTAL FOR THIS SECURITY		132 5687	3,977.06	6,747 60

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
3 0000	International Business Machines Corp., Common	Aug 16, 2012	199 7233	599.17	562.71
7.0000	International Business Machines Corp., Common	Sep 26, 2012	204.7171	1,433 02	1,312.99
8.0000	International Business Machines Corp., Common	Jun 27, 2013	196.1638	1,569.31	1,500.56
18.0000	TOTAL FOR THIS SECURITY		200.0833	3,601.50	3,376 26
20.0000	JPMorgan Chase & Company, Common	Oct 23, 2012	41 4190	828.38	1,169.60
30.0000	JPMorgan Chase & Company, Common	Aug 08, 2013	54.9143	1,647.43	1,754.40
50.0000	TOTAL FOR THIS SECURITY		49.5162	2,475.81	2,924.00
75.0000	Johnson & Johnson, Common	Jun 25, 2010	59.1032	4,432.74	6,869.25
15.0000	Kinder Morgan Incorporated, Common	Nov 13, 2012	32 5500	488.25	540.00
25.0000	Kinder Morgan Incorporated, Common	May 22, 2013	41.2284	1,030.71	900.00
20.0000	Kinder Morgan Incorporated, Common	Aug 23, 2013	37.1700	743.40	720.00
60 0000	TOTAL FOR THIS SECURITY		37.7060	2,262.36	2,160.00
55.0000	Kroger Company, Common	Mar 14, 2011	23.7978	1,308.88	2,174.15
20.0000	Kroger Company, Common	Nov 11, 2011	23.3870	467.74	790.60
40.0000	Kroger Company, Common	Feb 21, 2012	23.9673	958.69	1,581.20
25.0000	Kroger Company, Common	Aug 29, 2012	22.2368	555.92	988.25
140.0000	TOTAL FOR THIS SECURITY		23 5088	3,291.23	5,534.20
14.0000	Liberty Media Corporation, Series A Common	Oct 25, 2012	98 0329	1,372.46	2,048 09
5.0000	Liberty Media Corporation, Series A Common	Jul 03, 2013	130.0500	650.25	731.46
19.0000	TOTAL FOR THIS SECURITY		106.4584	2,022.71	2,779.55
45.0000	Lincoln National Corporation, Common	Aug 27, 2013	42.7813	1,925.16	2,322.90
25.0000	Lincoln National Corporation, Common	Oct 31, 2013	45.2920	1,132.30	1,290.50
15.0000	Lincoln National Corporation, Common	Nov 08, 2013	48 5200	727.80	774 30
20.0000	Lincoln National Corporation, Common	Dec 03, 2013	50.5025	1,010.05	1,032.40
105.0000	TOTAL FOR THIS SECURITY		45.6696	4,795.31	5,420.10
10.0000	LinkedIn Corporation, Common	Nov 08, 2012	99.6000	996 00	2,168.30
30.0000	LyondellBasell Industries NV, Class A Common	Oct 04, 2011	19 2067	576.20	2,408.40
15.0000	LyondellBasell Industries NV, Class A Common	May 01, 2012	43.0600	645.90	1,204.20
10.0000	LyondellBasell Industries NV, Class A Common	Jan 02, 2013	59.1790	591.79	802.80
55.0000	TOTAL FOR THIS SECURITY		32 9798	1,813.89	4,415.40

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
60 0000	Macy's Incorporated, Common	Jul 23, 2012	34 8142	2,088.85	3,204 00
40.0000	Marathon Petroleum Corporation, Common	Mar 15, 2013	87.8220	3,512 88	3,669 20
15.0000	Marathon Petroleum Corporation, Common	May 07, 2013	80.7467	1,211.20	1,375.95
55.0000	TOTAL FOR THIS SECURITY		85.8924	4,724.08	5,045.15
18 0000	McDonalds Corporation, Common	Jun 15, 2012	90 4494	1,628.09	1,746.54
55.0000	Mead Johnson Nutrition Company, Class A Common	Dec 10, 2013	85.0371	4,677.04	4,606.80
10 0000	Mead Johnson Nutrition Company, Class A Common	Dec 19, 2013	83.0590	830.59	837.60
65.0000	TOTAL FOR THIS SECURITY		84.7328	5,507.63	5,444.40
30.0000	Medtronic Incorporated, Common	Sep 21, 2012	43.3710	1,301.13	1,721.70
20.0000	Medtronic Incorporated, Common	Nov 13, 2012	41.5930	831.86	1,147.80
25.0000	Medtronic Incorporated, Common	Aug 20, 2013	52.7320	1,318.30	1,434.75
75.0000	TOTAL FOR THIS SECURITY		46.0172	3,451.29	4,304.25
10.0000	Merck & Company Inc. (New), Common	Aug 06, 2012	44 5450	445.45	500 50
25.0000	Merck & Company Inc. (New), Common	Sep 21, 2012	45.1880	1,129 70	1,251.25
35.0000	TOTAL FOR THIS SECURITY		45.0043	1,575.15	1,751.75
50.0000	Microsoft Corporation, Common	Sep 12, 2012	30.9116	1,545.58	1,870.50
25.0000	Microsoft Corporation, Common	Dec 03, 2012	26.5108	662.77	935.25
75.0000	TOTAL FOR THIS SECURITY		29.4447	2,208 35	2,805.75
10.0000	Monsanto Company (New), Common	Feb 22, 2013	98.9420	989.42	1,165.50
15.0000	Monsanto Company (New), Common	Jul 15, 2013	103.4093	1,551.14	1,748.25
25.0000	TOTAL FOR THIS SECURITY		101.6224	2,540.56	2,913.75
40.0000	Nike Incorporated, Class B Common	Dec 03, 2013	78.9798	3,159 19	3,145.60
10.0000	Noble Energy Incorporated, Common	Feb 23, 2011	44.4700	444.70	681.10
20.0000	Noble Energy Incorporated, Common	May 24, 2011	44.1190	882.38	1,362.20
20.0000	Noble Energy Incorporated, Common	Feb 26, 2013	54.0795	1,081.59	1,362.20
50.0000	TOTAL FOR THIS SECURITY		48.1734	2,408 67	3,405 50

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
60 0000	Occidental Petroleum Corporation, Common	Sep 16, 2013	90 2132	5,412.79	5,706.00
35.0000	Parker Hannifin Corporation, Common	Oct 01, 2013	109 6029	3,836.10	4,502.40
3.0000	Partnerre Limited, Common	Nov 08, 2012	80 5833	241 75	316.29
12.0000	Partnerre Limited, Common	Nov 13, 2012	79.1467	949.76	1,265.16
10.0000	Partnerre Limited, Common	Feb 11, 2013	88.7360	887.36	1,054.30
10.0000	Partnerre Limited, Common	Dec 18, 2013	98.7810	987.81	1,054.30
35.0000	TOTAL FOR THIS SECURITY		87.6194	3,066.68	3,690.05
30.0000	Patterson Companies Incorporated, Common	Feb 08, 2013	37.2720	1,118.16	1,236.00
20.0000	Patterson Companies Incorporated, Common	May 20, 2013	38.8395	776.79	824 00
50.0000	TOTAL FOR THIS SECURITY		37.8990	1,894.95	2,060.00
15.0000	PepsiCo Incorporated, Common	Aug 15, 2013	81.4480	1,221.72	1,244.10
145.0000	Pfizer Incorporated, Common	Jul 21, 2009	15 4958	2,246.89	4,441.35
85.0000	Pfizer Incorporated, Common	Sep 01, 2010	16 3226	1,387.42	2,603.55
50.0000	Pfizer Incorporated, Common	Nov 16, 2010	16.6008	830.04	1,531.50
45.0000	Pfizer Incorporated, Common	Jul 11, 2011	20.0309	901.39	1,378.35
50.0000	Pfizer Incorporated, Common	Jun 17, 2013	29.1906	1,459.53	1,531.50
375.0000	TOTAL FOR THIS SECURITY		18.2007	6,825.27	11,486.25
9.0000	Philip Morris Int'l Inc., Common	May 21, 2012	84.6300	761.67	784.17
6.0000	Philip Morris Int'l Inc , Common	Aug 15, 2012	92.6883	556.13	522.78
20.0000	Philip Morris Int'l Inc., Common	Aug 29, 2012	90.8185	1,816.37	1,742.60
10.0000	Philip Morris Int'l Inc., Common	Nov 01, 2012	87.7070	877.07	871.30
10.0000	Philip Morris Int'l Inc., Common	Nov 09, 2012	86.0850	860.85	871.30
55.0000	TOTAL FOR THIS SECURITY		88.5835	4,872.09	4,792.15
14.0000	Polaris Industries Incorporated, Common	Oct 30, 2013	130.0414	1,820 58	2,038.96
1.0000	Precision Castparts Corp., Common	Aug 04, 2011	151.8500	151.85	269.30
6.0000	Precision Castparts Corp., Common	Nov 01, 2011	158.5133	951.08	1,615.80

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
4.0000	Precision Castparts Corp , Common	Feb 02, 2012	166 4800	665 92	1,077.20
6.0000	Precision Castparts Corp., Common	Aug 23, 2012	161 6950	970.17	1,615.80
17.0000	TOTAL FOR THIS SECURITY		161.1188	2,739.02	4,578.10
2.0000	Priceline.com Incorporated, Common	Apr 15, 2013	732.1350	1,464.27	2,324.80
1.0000	Priceline.com Incorporated, Common	Apr 18, 2013	696.2600	696.26	1,162.40
1.0000	Priceline com Incorporated, Common	May 24, 2013	801.7500	801.75	1,162.40
4.0000	TOTAL FOR THIS SECURITY		740.5700	2,962 28	4,649.60
65.0000	PulteGroup Incorporated, Common	Sep 11, 2012	14.6443	951.88	1,324.05
40.0000	PulteGroup Incorporated, Common	Sep 14, 2012	16.4600	658.40	814.80
50.0000	PulteGroup Incorporated, Common	Jul 22, 2013	19.0546	952 73	1,018.50
155.0000	TOTAL FOR THIS SECURITY		16.5355	2,563.01	3,157.35
24.0000	Raytheon Company (New), Common	Oct 24, 2013	77.5200	1,860.48	2,176.80
11.0000	Raytheon Company (New), Common	Nov 21, 2013	86.9664	956.63	997.70
35.0000	TOTAL FOR THIS SECURITY		80.4889	2,817.11	3,174.50
85.0000	Regal Entertainment Group, Common	Jul 10, 2013	19.1000	1,623.50	1,653.25
30.0000	Reynolds American Incorporated, Common	May 22, 2012	41 4100	1,242.30	1,499.70
15.0000	Reynolds American Incorporated, Common	Nov 09, 2012	41.5427	623.14	749.85
45.0000	TOTAL FOR THIS SECURITY		41.4542	1,865.44	2,249.55
25.0000	Schlumberger Limited, Common	Dec 23, 2010	82.7016	2,067.54	2,252.75
10.0000	Schlumberger Limited, Common	Jan 10, 2012	70.8570	708.57	901.10
10.0000	Schlumberger Limited, Common	Aug 20, 2012	74.3910	743.91	901.10
40.0000	Schlumberger Limited, Common	Jul 19, 2013	82.9875	3,319 50	3,604.40
85.0000	TOTAL FOR THIS SECURITY		80 4649	6,839.52	7,659.35
5.0000	Sherwin Williams Company, Common	Jun 01, 2012	125.0440	625.22	917.50
6 0000	Sherwin Williams Company, Common	Feb 21, 2013	155 8683	935.21	1,101 00
8.0000	Sherwin Williams Company, Common	Oct 23, 2013	184.7038	1,477.63	1,468.00
19.0000	TOTAL FOR THIS SECURITY		159.8979	3,038.06	3,486.50
8.0000	Smucker, J.M. Company (New), Common	Jan 04, 2013	89.8463	718.77	828.96
12.0000	Smucker, J.M. Company (New), Common	Jan 10, 2013	89.7592	1,077.11	1,243.44
10.0000	Smucker, J.M. Company (New), Common	Feb 08, 2013	89.2430	892 43	1,036.20

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
30.0000	TOTAL FOR THIS SECURITY		89 6103	2,688.31	3,108.60
15.0000	Starbucks Corporation, Common	Apr 29, 2011	36 2487	543.73	1,175.85
20.0000	Starbucks Corporation, Common	Jul 19, 2011	39.9950	799.90	1,567.80
15.0000	Starbucks Corporation, Common	Jul 13, 2012	53.0900	796.35	1,175.85
50.0000	TOTAL FOR THIS SECURITY		42.7996	2,139.98	3,919.50
45.0000	TJX Companies Incorporated, Common	Sep 26, 2012	44.6818	2,010.68	2,867.85
35.0000	TJX Companies Incorporated, Common	Oct 03, 2012	45 2149	1,582.52	2,230.55
25.0000	TJX Companies Incorporated, Common	Apr 05, 2013	46.8200	1,170.50	1,593.25
105.0000	TOTAL FOR THIS SECURITY		45.3686	4,763.70	6,691 65
50 0000	Time Warner Incorporated (New), Common	Aug 01, 2012	38 5484	1,927.42	3,486.00
20.0000	Time Warner Incorporated (New), Common	Aug 20, 2012	42.7535	855.07	1,394.40
70.0000	TOTAL FOR THIS SECURITY		39.7499	2,782.49	4,880.40
18.0000	Union Pacific Corporation, Common	Jun 25, 2012	113.5722	2,044.30	3,024.00
12.0000	Union Pacific Corporation, Common	Aug 21, 2012	124.8350	1,498 02	2,016.00
5.0000	Union Pacific Corporation, Common	May 17, 2013	159.0400	795 20	840.00
35.0000	TOTAL FOR THIS SECURITY		123.9291	4,337.52	5,880.00
75.0000	Valero Energy Corporation, Common	Jan 23, 2013	34 3995	2,579.96	3,780.00
25.0000	Valero Energy Corporation, Common	Feb 21, 2013	41.3180	1,032.95	1,260 00
100.0000	TOTAL FOR THIS SECURITY		36 1291	3,612.91	5,040.00
30.0000	Verisk Analytics Incorporated, Common	Nov 08, 2013	62.1713	1,865.14	1,971.60
40.0000	Verizon Communications, Common	Jul 18, 2012	45.8205	1,832.82	1,965.60
15.0000	Verizon Communications, Common	Aug 17, 2012	44.0993	661.49	737.10
20.0000	Verizon Communications, Common	Nov 18, 2013	50.5395	1,010 79	982.80
75.0000	TOTAL FOR THIS SECURITY		46.7347	3,505.10	3,685.50
11.0000	Vertex Pharmaceuticals Incorporated, Common	Nov 06, 2012	46.4973	511 47	817.30
25.0000	Viacom Inc., Class B Common	Dec 15, 2010	38.7352	968 38	2,183.50
15.0000	Viacom Inc , Class B Common	Jun 02, 2011	50.4640	756.96	1,310.10
20.0000	Viacom Inc., Class B Common	Jun 08, 2011	48.5515	971.03	1,746.80

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
60.0000	TOTAL FOR THIS SECURITY		44 9395	2,696.37	5,240.40
21.0000	Visa Incorporated, Class A Common	Jun 26, 2012	123.0386	2,583.81	4,676.28
4.0000	Visa Incorporated, Class A Common	Sep 09, 2013	178 1900	712.76	890.72
25.0000	TOTAL FOR THIS SECURITY		131.8628	3,296 57	5,567.00
15.0000	Wal-Mart Stores Incorporated, Common	May 21, 2012	62.9193	943.79	1,180.35
15 0000	Wal-Mart Stores Incorporated, Common	Aug 16, 2012	72.1127	1,081.69	1,180.35
10.0000	Wal-Mart Stores Incorporated, Common	Mar 25, 2013	74.8730	748 73	786.90
15.0000	Wal-Mart Stores Incorporated, Common	May 22, 2013	77.6313	1,164.47	1,180.35
55.0000	TOTAL FOR THIS SECURITY		71.6124	3,938.68	4,327.95
6.0000	Wells Fargo & Company, Common	Feb 13, 2012	30.6650	183.99	272.40
25.0000	Wells Fargo & Company, Common	Feb 15, 2012	30.3256	758.14	1,135.00
29.0000	Wells Fargo & Company, Common	Mar 14, 2012	33.2279	963.61	1,316.60
15 0000	Wells Fargo & Company, Common	Mar 20, 2012	34 1100	511 65	681 00
50.0000	Wells Fargo & Company, Common	Mar 21, 2012	34.2340	1,711.70	2,270.00
25.0000	Wells Fargo & Company, Common	Mar 27, 2012	34.2644	856.61	1,135.00
20.0000	Wells Fargo & Company, Common	Mar 29, 2012	33.8095	676.19	908.00
170.0000	TOTAL FOR THIS SECURITY		33.3052	5,661.89	7,718.00
	TOTAL STOCKS			**$594,533.58**	**$635,788.55**
	Cash & Cash Equivalents			15,729.32	15,729.32
	Cash & Cash Equivalents Wells Fargo Bank, N.A.			3,744.11	3,744.11
	TOTAL CASH, CASH EQUIVALENTS AND OTHER			**$19,473.43**	**$19,473.43**
	TOTAL ACCOUNT			**$614,007.01**	**$655,261.98**

Geraldine W. and Robert J. Dellenback Foundation, Inc. (GWDFD-002)

Foundation
Sanford C. Bernstein & Co. / Wells Fargo Bank, N.A
888-***** / 222****

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
150.0000	AON Corporation, Common	Sep 27, 2013	75.3116	11,296.74	12,583.50
25.0000	AON Corporation, Common	Nov 01, 2013	78.7200	1,968.00	2,097.25
175.0000	TOTAL FOR THIS SECURITY		75 7985	13,264.74	14,680.75
30.0000	AT&T Incorporated, Common	Apr 12, 2011	30.4770	914.31	1,054.80
75.0000	AT&T Incorporated, Common	Apr 13, 2011	30.2877	2,271.58	2,637.00
70.0000	AT&T Incorporated, Common	Jul 19, 2012	35.4786	2,483.50	2,461.20
175.0000	TOTAL FOR THIS SECURITY		32.3965	5,669.39	6,153 00
25.0000	Affiliated Managers Group Incorporated, Common	Dec 10, 2012	127.9924	3,199.81	5,422.00
15.0000	Affiliated Managers Group Incorporated, Common	Mar 08, 2013	150.8693	2,263.04	3,253.20
40.0000	TOTAL FOR THIS SECURITY		136.5713	5,462.85	8,675.20
75.0000	Allergan Incorporated, Common	May 01, 2013	99.5412	7,465.59	8,331.00
100.0000	Allergan Incorporated, Common	Jun 05, 2013	97.6334	9,763.34	11,108.00
175.0000	TOTAL FOR THIS SECURITY		98.4510	17,228.93	19,439.00
3,572.0710	AllianceBernstein Discovery Growth Fund, Advisor Class	Jun 18, 2012	7.0000	25,004.50	35,113.46
386.1520	AllianceBernstein Discovery Growth Fund, Advisor Class	Dec 18, 2012	7.5100	2,900.00	3,795.87
99.2910	AllianceBernstein Discovery Growth Fund, Advisor Class	Nov 01, 2013	9.8700	980.00	976.03
4,057.5140	TOTAL FOR THIS SECURITY		7.1188	28,884.50	39,885.36
1,426.6560	AllianceBernstein Discovery Value Fund, Advisor Class	Jun 18, 2012	16.0200	22,855.03	30,986.97
146.7390	AllianceBernstein Discovery Value Fund, Advisor Class	Dec 18, 2012	18.4000	2,700.00	3,187.17
7.9390	AllianceBernstein Discovery Value Fund, Advisor Class	Dec 24, 2012	17 5400	139 25	172 44
84.5620	AllianceBernstein Discovery Value Fund, Advisor Class	Dec 26, 2012	17.5399	1,483.21	1,836.69
107.4090	AllianceBernstein Discovery Value Fund, Advisor Class	Nov 01, 2013	22.8100	2,450.00	2,332.92
1,773.3050	TOTAL FOR THIS SECURITY		16.7075	29,627.49	38,516.18
100.0000	Altria Group Incorporated, Common	Aug 17, 2012	35.3361	3,533.61	3,839 00
100.0000	Altria Group Incorporated, Common	Dec 19, 2012	32.4562	3,245.62	3,839 00

Par Value or Shares	*Security*	*Date Acquired*	*Average Cost*	*Inventory Value*	*Market Value*
200.0000	TOTAL FOR THIS SECURITY		33.8962	6,779 23	7,678.00
30.0000	Amazon.com Incorporated, Common	Nov 14, 2012	224.3933	6,731 80	11,963.70
10.0000	Amazon.com Incorporated, Common	Apr 08, 2013	256.5190	2,565.19	3,987.90
40.0000	TOTAL FOR THIS SECURITY		232.4248	9,296 99	15,951.60
175.0000	Amdocs Limited	Feb 08, 2013	35 9901	6,298.27	7,217.00
75.0000	Amdocs Limited	May 28, 2013	36.2144	2,716.08	3,093.00
125.0000	Amdocs Limited	Oct 21, 2013	37 6803	4,710.04	5,155.00
30 0000	Amdocs Limited	Nov 01, 2013	38.4633	1,153 90	1,237.20
405.0000	TOTAL FOR THIS SECURITY		36.7365	14,878.29	16,702.20
150.0000	American Express Company, Common	May 20, 2013	74.3068	11,146.02	13,609.50
50.0000	American Express Company, Common	Sep 17, 2013	76 5632	3,828.16	4,536.50
15.0000	American Express Company, Common	Nov 01, 2013	82.0373	1,230.56	1,360.95
215.0000	TOTAL FOR THIS SECURITY		75.3709	16,204.74	19,506.95
300.0000	American International Group (New) Incorporated, Common	May 07, 2013	44.6097	13,382.91	15,315.00
75.0000	American International Group (New) Incorporated, Common	Jun 10, 2013	45.5363	3,415.22	3,828.75
100.0000	American International Group (New) Incorporated, Common	Nov 07, 2013	47.3596	4,735.96	5,105.00
475.0000	TOTAL FOR THIS SECURITY		45 3349	21,534.09	24,248.75
175.0000	American Tower Corporation, Common	Dec 16, 2013	76.2796	13,348.93	13,968 50
100.0000	Ansys Incorporated, Common	Jul 09, 2012	58 5173	5,851.73	8,720.00
25.0000	Ansys Incorporated, Common	Aug 21, 2012	67.0904	1,677.26	2,180.00
25.0000	Ansys Incorporated, Common	Aug 06, 2013	88 0344	2,200.86	2,180.00
50.0000	Ansys Incorporated, Common	Nov 01, 2013	87.6008	4,380.04	4,360.00
200.0000	TOTAL FOR THIS SECURITY		70.5495	14,109.89	17,440.00
4.0000	Apple Incorporated, Common	Feb 16, 2007	84.9250	339.70	2,244.08
6.0000	Apple Incorporated, Common	Mar 07, 2011	354 3233	2,125.94	3,366.12
5.0000	Apple Incorporated, Common	Nov 18, 2011	378.2560	1,891.28	2,805.10
20.0000	Apple Incorporated, Common	Dec 27, 2011	407.4415	8,148.83	11,220.40
5.0000	Apple Incorporated, Common	Aug 23, 2012	667.9280	3,339.64	2,805.10
10.0000	Apple Incorporated, Common	Dec 19, 2012	529.2260	5,292.26	5,610.20
2.0000	Apple Incorporated, Common	Nov 01, 2013	517.3350	1,034.67	1,122.04
8.0000	Apple Incorporated, Common	Nov 18, 2013	524.5950	4,196 76	4,488 16

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
10.0000	Apple Incorporated, Common	Dec 20, 2013	550.7120	5,507.12	5,610.20
70.0000	TOTAL FOR THIS SECURITY		455.3743	31,876.20	39,271 40
75.0000	Assurant Incorporated, Common	Dec 09, 2013	65.2319	4,892.39	4,977.75
550.0000	Bank of America Corp., Common	Dec 12, 2012	10.6152	5,838.36	8,563.50
550.0000	Bank of America Corp., Common	Feb 05, 2013	11.7232	6,447 76	8,563.50
300.0000	Bank of America Corp., Common	Feb 21, 2013	11.6044	3,481.32	4,671.00
115.0000	Bank of America Corp., Common	Nov 01, 2013	14.0255	1,612.93	1,790.55
1,515.0000	TOTAL FOR THIS SECURITY		11.4722	17,380 37	23,588.55
25.0000	Becton Dickinson & Company, Common	Oct 15, 2012	76.5304	1,913.26	2,762 25
25.0000	Becton Dickinson & Company, Common	Nov 13, 2012	75 2100	1,880.25	2,762.25
25.0000	Becton Dickinson & Company, Common	Dec 19, 2012	78 9580	1,973 95	2,762.25
25.0000	Becton Dickinson & Company, Common	Feb 26, 2013	86.9332	2,173.33	2,762.25
25.0000	Becton Dickinson & Company, Common	Nov 01, 2013	105 2088	2,630.22	2,762.25
125.0000	TOTAL FOR THIS SECURITY		84.5681	10,571.01	13,811.25
202.8320	Bernstein Emerging Markets Value Portfolio	Feb 10, 2006	39.1010	7,930.94	5,547.46
273.3640	Bernstein Emerging Markets Value Portfolio	Dec 29, 2006	38 7272	10,586.63	7,476.51
200.2870	Bernstein Emerging Markets Value Portfolio	Dec 11, 2007	40.9602	8,203.79	5,477.85
268.6560	Bernstein Emerging Markets Value Portfolio	Oct 27, 2008	14.8889	4,000 00	7,347.74
170.8430	Bernstein Emerging Markets Value Portfolio	Dec 09, 2008	14.7199	2,514 80	4,672.56
1,012.9340	Bernstein Emerging Markets Value Portfolio	Dec 30, 2008	15.6970	15,900 00	27,703 74
17.5130	Bernstein Emerging Markets Value Portfolio	Dec 11, 2009	28.1796	493.51	478.98
23.6460	Bernstein Emerging Markets Value Portfolio	Dec 07, 2010	32.8102	775.83	646.72
116.3820	Bernstein Emerging Markets Value Portfolio	Dec 14, 2011	23.9100	2,782.69	3,183.05
211.5040	Bernstein Emerging Markets Value Portfolio	Dec 21, 2011	24.5858	5,200.00	5,784.63
455.4970	Bernstein Emerging Markets Value Portfolio	Dec 27, 2011	24.8081	11,300.00	12,457.84
38.3750	Bernstein Emerging Markets Value Portfolio	Dec 12, 2012	27.6297	1,060 29	1,049.56
234.6140	Bernstein Emerging Markets Value Portfolio	Dec 18, 2012	28.1313	6,600.00	6,416 69
824.6500	Bernstein Emerging Markets Value Portfolio	Nov 01, 2013	28.5758	23,565.00	22,554.18
43.9930	Bernstein Emerging Markets Value Portfolio	Dec 10, 2013	27.3400	1,202.77	1,203.21
4,095 0900	TOTAL FOR THIS SECURITY		24.9363	102,116.25	112,000.71
50.0000	Berkshire Hathaway Incorporated (New), Class B Common	Jul 17, 2012	84.5116	4,225.58	5,928.00
25.0000	Berkshire Hathaway Incorporated (New), Class B Common	Aug 21, 2012	85.7180	2,142.95	2,964.00

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
75.0000	TOTAL FOR THIS SECURITY		84 9137	6,368 53	8,892.00
2,099.8520	Bernstein International Value Portfolio	Dec 29, 2006	25.9200	54,428.16	34,311.58
2,513.2650	Bernstein International Value Portfolio	Nov 23, 2007	28 2700	71,050.00	41,066 75
1,075.9840	Bernstein International Value Portfolio	Dec 11, 2007	25.2600	27,179.33	17,581.58
1,168.0140	Bernstein International Value Portfolio	Oct 27, 2008	11.1300	13,000.00	19,085.35
6,313.8390	Bernstein International Value Portfolio	Dec 30, 2008	12 1400	76,650 00	103,168.13
3,525.3460	Bernstein International Value Portfolio	Dec 28, 2009	15.1900	53,550.00	57,604.15
295.7340	Bernstein International Value Portfolio	Dec 19, 2010	15.4700	4,575.00	4,832.29
4,897.8670	Bernstein International Value Portfolio	Dec 22, 2010	15.4700	75,770.00	80,031.15
467.0560	Bernstein International Value Portfolio	Oct 03, 2011	11.9900	5,600.00	7,631.70
603 3180	Bernstein International Value Portfolio	Nov 02, 2011	13.2600	8,000.00	9,858.22
332.2780	Bernstein International Value Portfolio	Nov 18, 2011	12.6400	4,200.00	5,429.42
222.3150	Bernstein International Value Portfolio	Nov 23, 2011	11.9200	2,650.00	3,632.63
5,784.3930	Bernstein International Value Portfolio	Dec 27, 2011	12.4300	71,900.00	94,516.98
2.8580	Bernstein International Value Portfolio	May 24, 2012	11 9314	34.10	46 70
566.7220	Bernstein International Value Portfolio	Dec 12, 2012	13.6500	7,735.76	9,260.24
2,722.6650	Bernstein International Value Portfolio	Dec 18, 2012	13.8100	37,600.00	44,488.35
2,481.9240	Bernstein International Value Portfolio	Nov 01, 2013	16.3200	40,505 00	40,554.64
611.5200	Bernstein International Value Portfolio	Dec 10, 2013	15 8700	9,704.82	9,992.24
35,684.9500	TOTAL FOR THIS SECURITY		15.8087	564,132.17	583,092.08
55.0000	Biogen Idec Incorporated, Common	Aug 30, 2012	145.7815	8,017.98	15,376.35
15.0000	Biogen Idec Incorporated, Common	Feb 01, 2013	157.4707	2,362.06	4,193.55
70.0000	TOTAL FOR THIS SECURITY		148.2863	10,380.04	19,569.90
125.0000	Boeing Company, Common	May 20, 2013	98 7865	12,348 31	17,061 25
275.0000	CBS Corporation, Class B Common	Jul 17, 2013	52.6840	14,488.10	17,528.50
50.0000	CBS Corporation, Class B Common	Nov 01, 2013	59 7848	2,989.24	3,187.00
325.0000	TOTAL FOR THIS SECURITY		53.7764	17,477.34	20,715.50
5.0000	CIT Group Incorporated, Class A Common	Dec 13, 2011	33.7360	168.68	260.65
95.0000	CIT Group Incorporated, Class A Common	Jan 11, 2012	36.9646	3,511.64	4,952 35
75.0000	CIT Group Incorporated, Class A Common	Jan 27, 2012	38.0725	2,855.44	3,909.75
75.0000	CIT Group Incorporated, Class A Common	Feb 01, 2012	39.0164	2,926.23	3,909.75
250.0000	TOTAL FOR THIS SECURITY		37 8480	9,461.99	13,032.50

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
100.0000	CVS Caremark Corporation, Common	Nov 19, 2013	65.4985	6,549.85	7,157.00
75.0000	CVS Caremark Corporation, Common	Dec 06, 2013	66.8737	5,015.53	5,367.75
175.0000	TOTAL FOR THIS SECURITY		66.0879	11,565.38	12,524.75
200.0000	Capital One Financial Corporation, Common	Apr 09, 2013	55.8633	11,172.66	15,322.00
50.0000	Celgene Corporation, Common	Mar 26, 2013	112.5732	5,628.66	8,448.40
15.0000	Celgene Corporation, Common	Nov 01, 2013	150.0347	2,250.52	2,534.52
65.0000	TOTAL FOR THIS SECURITY		121.2182	7,879.18	10,982.92
50.0000	Chevron Corporation, Common	Aug 17, 2012	112.9118	5,645.59	6,245.50
4.0000	Chipotle Mexican Grill Incorporated, Common	Jun 15, 2012	398.2900	1,593.16	2,131.12
13.0000	Chipotle Mexican Grill Incorporated, Common	Jul 20, 2012	318.2438	4,137.17	6,926.14
17.0000	TOTAL FOR THIS SECURITY		337.0782	5,730.33	9,057.26
100.0000	Chubb Corporation, Common	Mar 27, 2013	86.6594	8,665.94	9,663.00
25.0000	Chubb Corporation, Common	Nov 01, 2013	91.9984	2,299.96	2,415.75
125.0000	TOTAL FOR THIS SECURITY		87.7272	10,965.90	12,078.75
50.0000	Citigroup Incorporated, Common	May 19, 2011	41.3726	2,068.63	2,605.50
50.0000	Citigroup Incorporated, Common	Jul 11, 2011	40.7260	2,036.30	2,605.50
75.0000	Citigroup Incorporated, Common	Jul 22, 2011	40.1793	3,013 45	3,908.25
75.0000	Citigroup Incorporated, Common	Oct 25, 2011	31.1560	2,336.70	3,908.25
150.0000	Citigroup Incorporated, Common	Nov 28, 2011	25.2642	3,789 63	7,816.50
50.0000	Citigroup Incorporated, Common	Dec 19, 2012	39.6310	1,981 55	2,605.50
50.0000	Citigroup Incorporated, Common	Nov 01, 2013	48.7736	2,438.68	2,605.50
500.0000	TOTAL FOR THIS SECURITY		35.3299	17,664.94	26,055.00
30.0000	Cognizant Technology Solutions Corporation, Common	Apr 10, 2012	75.3207	2,259.62	3,029.40
55.0000	Cognizant Technology Solutions Corporation, Common	Apr 20, 2012	72.1753	3,969.64	5,553 90
30.0000	Cognizant Technology Solutions Corporation, Common	Apr 24, 2012	72.2120	2,166.36	3,029.40
60.0000	Cognizant Technology Solutions Corporation, Common	Dec 19, 2012	73.7758	4,426.55	6,058.80
50.0000	Cognizant Technology Solutions Corporation, Common	May 14, 2013	63.0106	3,150.53	5,049.00
225.0000	TOTAL FOR THIS SECURITY		70 9898	15,972.70	22,720.50
75 0000	Comcast Corporation, Class A Common	Apr 05, 2011	25 1672	1,887.54	3,897.38
105.0000	Comcast Corporation, Class A Common	Dec 27, 2011	23.7978	2,498.77	5,456.33
70.0000	Comcast Corporation, Class A Common	Dec 19, 2012	38 1254	2,668.78	3,637.55
75.0000	Comcast Corporation, Class A Common	Nov 18, 2013	47.7812	3,583.59	3,897.38

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
325.0000	TOTAL FOR THIS SECURITY		32.7344	10,638.68	16,888 63
450.0000	ConAgra Foods Incorporated, Common	Jan 14, 2013	30.9552	13,929.84	15,165.00
60.0000	ConAgra Foods Incorporated, Common	Nov 01, 2013	31 8122	1,908.73	2,022.00
510.0000	TOTAL FOR THIS SECURITY		31.0560	15,838.57	17,187.00
75.0000	Costco Wholesale Corporation, Common	Jun 05, 2013	109.6476	8,223.57	8,926.50
25 0000	Costco Wholesale Corporation, Common	Oct 23, 2013	117.2656	2,931 64	2,975.50
25.0000	Costco Wholesale Corporation, Common	Nov 01, 2013	119.3832	2,984.58	2,975.50
25.0000	Costco Wholesale Corporation, Common	Nov 22, 2013	124.8924	3,122.31	2,975.50
150.0000	TOTAL FOR THIS SECURITY		115 0807	17,262.10	17,853.00
75.0000	Danaher Corporation, Common	Mar 09, 2009	24.4985	1,837 39	5,790.00
25.0000	Danaher Corporation, Common	Mar 29, 2011	51 5392	1,288 48	1,930 00
75.0000	Danaher Corporation, Common	Dec 27, 2011	47.8425	3,588.19	5,790.00
50.0000	Danaher Corporation, Common	Mar 14, 2012	54.7278	2,736.39	3,860.00
100.0000	Danaher Corporation, Common	Jul 24, 2013	67.4970	6,749.70	7,720.00
35.0000	Danaher Corporation, Common	Nov 01, 2013	72.4454	2,535.59	2,702 00
360.0000	TOTAL FOR THIS SECURITY		52.0437	18,735.74	27,792.00
75.0000	The Walt Disney Company, Common	Sep 02, 2011	32.9137	2,468.53	5,730.00
50.0000	The Walt Disney Company, Common	Nov 15, 2011	36.2960	1,814.80	3,820.00
75.0000	The Walt Disney Company, Common	Dec 27, 2011	37.7543	2,831 57	5,730.00
200.0000	TOTAL FOR THIS SECURITY		35.5745	7,114.90	15,280.00
75.0000	Ebay Incorporated, Common	Aug 27, 2012	46.9889	3,524 17	4,114 88
50.0000	Ebay Incorporated, Common	Jan 24, 2013	54.7864	2,739.32	2,743.25
75.0000	Ebay Incorporated, Common	Mar 19, 2013	50.9116	3,818.37	4,114.88
20.0000	Ebay Incorporated, Common	Nov 01, 2013	51.9725	1,039.45	1,097.30
220.0000	TOTAL FOR THIS SECURITY		50.5514	11,121.31	12,070.30
90.0000	Eaton Corporation PLC	Dec 03, 2012	51.7483	4,657.35	6,850.80
35.0000	Eaton Corporation PLC	Dec 19, 2012	52.6194	1,841 68	2,664.20
125.0000	TOTAL FOR THIS SECURITY		51.9922	6,499.03	9,515.00
275.0000	Electronic Arts Incorporated, Common	May 31, 2013	23.2210	6,385.78	6,308 50
175.0000	Electronic Arts Incorporated, Common	Nov 01, 2013	25.7660	4,509.05	4,014.50

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
100.0000	Electronic Arts Incorporated, Common	Nov 08, 2013	25.6267	2,562.67	2,294.00
550.0000	TOTAL FOR THIS SECURITY		24.4682	13,457.50	12,617.00
10.0000	Everest Re Group Ltd., Common	Dec 26, 2012	108.9240	1,089.24	1,558.70
75.0000	Everest Re Group Ltd., Common	Mar 14, 2013	128 5780	9,643.35	11,690.25
85.0000	TOTAL FOR THIS SECURITY		126.2658	10,732.59	13,248.95
50.0000	FedEx Corporation, Common	Nov 20, 2013	135 3234	6,766.17	7,188.50
150.0000	Fidelity National Information Services Incorporated, Common	Sep 21, 2012	32 6615	4,899.23	8,052.00
75.0000	Fidelity National Information Services Incorporated, Common	Nov 13, 2012	34.9292	2,619.69	4,026.00
50.0000	Fidelity National Information Services Incorporated, Common	Nov 01, 2013	48.6724	2,433.62	2,684.00
275.0000	TOTAL FOR THIS SECURITY		36.1911	9,952.54	14,762.00
750.0000	Ford Motor Company, Common	Nov 08, 2012	10.9641	8,223.08	11,572.50
200.0000	Ford Motor Company, Common	Dec 19, 2012	11.8092	2,361.84	3,086.00
150.0000	Ford Motor Company, Common	May 17, 2013	15.0549	2,258.24	2,314.50
1,100.0000	TOTAL FOR THIS SECURITY		11.6756	12,843.16	16,973.00
325.0000	Gannett Company Inc., Common	Oct 16, 2013	26.8758	8,734.64	9,613.50
225.0000	General Motors Company, Common	Dec 06, 2013	40.0529	9,011.90	9,195.75
500.0000	Genworth Financial Incorporated, Class A Common	Jul 17, 2013	12.7876	6,393.80	7,765.00
80.0000	Genworth Financial Incorporated, Class A Common	Nov 01, 2013	14.3966	1,151.73	1,242.40
170.0000	Genworth Financial Incorporated, Class A Common	Dec 03, 2013	15 1133	2,569.26	2,640.10
750.0000	TOTAL FOR THIS SECURITY		13 4864	10,114.79	11,647.50
175.0000	Gilead Sciences Incorporated, Common	Jun 13, 2013	51 6241	9,034.22	13,142.50
15.0000	Gilead Sciences Incorporated, Common	Nov 01, 2013	71.1593	1,067.39	1,126.50
190.0000	TOTAL FOR THIS SECURITY		53.1664	10,101.61	14,269.00
10.0000	Google Incorporated, Common	Dec 30, 2008	305.5480	3,055.48	11,207.10
5.0000	Google Incorporated, Common	Dec 27, 2011	640.8320	3,204.16	5,603 55
5.0000	Google Incorporated, Common	Aug 17, 2012	674.0080	3,370.04	5,603.55
5.0000	Google Incorporated, Common	Dec 26, 2012	709.5720	3,547.86	5,603.55

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
2.0000	Google Incorporated, Common	Nov 01, 2013	1,027.0200	2,054.04	2,241.42
27.0000	TOTAL FOR THIS SECURITY		564.1326	15,231.58	30,259.17
15.0000	Grainger, W.W. Incorporated, Common	Mar 18, 2013	223.9993	3,359.99	3,831.30
25.0000	Grainger, W.W. Incorporated, Common	Apr 08, 2013	223.8116	5,595 29	6,385.50
10 0000	Grainger, W.W. Incorporated, Common	Sep 05, 2013	259 4620	2,594.62	2,554.20
5.0000	Grainger, W.W. Incorporated, Common	Nov 01, 2013	269 4440	1,347.22	1,277.10
55.0000	TOTAL FOR THIS SECURITY		234 4931	12,897.12	14,048.10
150.0000	Halliburton Company (New), Common	Aug 23, 2013	48 5577	7,283 66	7,612.50
30.0000	Halliburton Company (New), Common	Nov 01, 2013	53.0547	1,591 64	1,522.50
180.0000	TOTAL FOR THIS SECURITY		49.3072	8,875.30	9,135.00
125.0000	Hasbro Incorporated, Common	Oct 25, 2013	51 6159	6,451.99	6,876.25
90.0000	Health Net Incorporated, Common	May 24, 2011	31 3110	2,817.99	2,670.30
55.0000	Health Net Incorporated, Common	Aug 24, 2011	22 2044	1,221.24	1,631.85
145.0000	TOTAL FOR THIS SECURITY		27.8568	4,039.23	4,302.15
175.0000	Hess Corporation, Common	Oct 18, 2013	83 6555	14,639.71	14,525.00
75.0000	Hess Corporation, Common	Nov 01, 2013	80.6943	6,052.07	6,225.00
250.0000	TOTAL FOR THIS SECURITY		82.7671	20,691.78	20,750.00
150.0000	Hewlett Packard Company, Common	Aug 05, 2011	32.4791	4,871.86	4,197.00
200.0000	Hewlett Packard Company, Common	Aug 19, 2011	23 5224	4,704 48	5,596.00
50.0000	Hewlett Packard Company, Common	Nov 25, 2011	25.7532	1,287.66	1,399.00
50.0000	Hewlett Packard Company, Common	Dec 22, 2011	25.6800	1,284.00	1,399.00
100.0000	Hewlett Packard Company, Common	Dec 27, 2011	25 9132	2,591.32	2,798.00
100.0000	Hewlett Packard Company, Common	Mar 02, 2012	25.4156	2,541.56	2,798.00
150.0000	Hewlett Packard Company, Common	Dec 20, 2012	14.3988	2,159 82	4,197 00
800.0000	TOTAL FOR THIS SECURITY		24.3009	19,440 70	22,384.00
50.0000	Home Depot Incorporated, Common	May 30, 2012	49.6032	2,480.16	4,117.00
125.0000	Home Depot Incorporated, Common	Aug 17, 2012	56.9152	7,114.40	10,292.50

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
75.0000	Home Depot Incorporated, Common	Feb 27, 2013	67.8269	5,087.02	6,175 50
250.0000	TOTAL FOR THIS SECURITY		58.7263	14,681.58	20,585.00
100.0000	Illinois Tool Works, Common	Mar 15, 2013	61.4668	6,146.68	8,408.00
75.0000	Illinois Tool Works, Common	May 07, 2013	66.4879	4,986 59	6,306.00
30.0000	Illinois Tool Works, Common	Nov 01, 2013	78.9707	2,369.12	2,522.40
205.0000	TOTAL FOR THIS SECURITY		65.8653	13,502.39	17,236.40
60.0000	IntercontinentalExchange Group Incorporated, Common	Aug 30, 2012	135.5152	8,130 91	13,495.20
25.0000	IntercontinentalExchange Group Incorporated, Common	Dec 19, 2012	128.0408	3,201.02	5,623.00
15.0000	IntercontinentalExchange Group Incorporated, Common	Feb 14, 2013	152.3453	2,285.18	3,373.80
100.0000	TOTAL FOR THIS SECURITY		136.1711	13,617.11	22,492.00
15.0000	International Business Machines Corp., Common	Sep 26, 2012	204.7180	3,070.77	2,813.55
20.0000	International Business Machines Corp , Common	Dec 19, 2012	196 0110	3,920 22	3,751.40
20.0000	International Business Machines Corp., Common	Jun 10, 2013	205 2455	4,104 91	3,751.40
5.0000	International Business Machines Corp., Common	Nov 01, 2013	179.2940	896.47	937.85
60.0000	TOTAL FOR THIS SECURITY		199 8728	11,992 37	11,254.20
4.0000	JPMorgan Chase & Company, Common	Mar 29, 2012	45 6675	182.67	233.92
46.0000	JPMorgan Chase & Company, Common	Apr 23, 2012	42 5402	1,956.85	2,690.08
75.0000	JPMorgan Chase & Company, Common	Dec 19, 2012	43.8312	3,287.34	4,386.00
75.0000	JPMorgan Chase & Company, Common	Jul 16, 2013	55.0679	4,130.09	4,386.00
200.0000	TOTAL FOR THIS SECURITY		47.7848	9,556.95	11,696.00
170.0000	Johnson & Johnson, Common	Dec 23, 2010	62 3112	10,592 90	15,570.30
25.0000	Johnson & Johnson, Common	Dec 06, 2011	63 5708	1,589.27	2,289.75
30.0000	Johnson & Johnson, Common	Dec 19, 2012	71.0600	2,131.80	2,747.70
35.0000	Johnson & Johnson, Common	Nov 01, 2013	93.3249	3,266.37	3,205.65
260.0000	TOTAL FOR THIS SECURITY		67.6167	17,580.34	23,813.40
25.0000	Kinder Morgan Incorporated, Common	Nov 13, 2012	32.5504	813.76	900.00

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
75.0000	Kinder Morgan Incorporated, Common	Jan 10, 2013	37.0855	2,781.41	2,700.00
125.0000	Kinder Morgan Incorporated, Common	May 22, 2013	41 2282	5,153 53	4,500.00
225.0000	TOTAL FOR THIS SECURITY		38 8831	8,748.70	8,100.00
50.0000	Kroger Company, Common	Feb 17, 2011	22.9558	1,147.79	1,976.50
100.0000	Kroger Company, Common	Mar 08, 2011	23.6966	2,369.66	3,953.00
75.0000	Kroger Company, Common	Dec 27, 2011	24.5104	1,838 28	2,964 75
175.0000	Kroger Company, Common	Feb 03, 2012	24.0400	4,207 00	6,917.75
75.0000	Kroger Company, Common	Dec 19, 2012	26.5887	1,994 15	2,964.75
30.0000	Kroger Company, Common	Nov 01, 2013	42.6850	1,280 55	1,185.90
505.0000	TOTAL FOR THIS SECURITY		25.4207	12,837.43	19,962.65
25.0000	Liberty Media Corporation, Series A Common	Oct 25, 2012	98 0332	2,450.83	3,657.30
25.0000	Liberty Media Corporation, Series A Common	Dec 19, 2012	101.3416	2,533.54	3,657.30
15.0000	Liberty Media Corporation, Series A Common	Nov 01, 2013	154 8207	2,322 31	2,194.38
65.0000	TOTAL FOR THIS SECURITY		112.4105	7,306 68	9,508.98
150.0000	Lincoln National Corporation, Common	Aug 27, 2013	42 7814	6,417.21	7,743.00
75.0000	Lincoln National Corporation, Common	Oct 31, 2013	45 2919	3,396.89	3,871.50
45.0000	Lincoln National Corporation, Common	Nov 01, 2013	45.6887	2,055.99	2,322.90
55.0000	Lincoln National Corporation, Common	Nov 07, 2013	46.9093	2,580.01	2,839.10
50.0000	Lincoln National Corporation, Common	Dec 03, 2013	50.5026	2,525.13	2,581.00
375.0000	TOTAL FOR THIS SECURITY		45.2673	16,975.23	19,357.50
25.0000	LinkedIn Corporation, Common	Nov 08, 2012	99 6004	2,490.01	5,420.75
30.0000	LyondellBasell Industries NV, Class A Common	Oct 04, 2011	18.0967	542.90	2,408.40
45.0000	LyondellBasell Industries NV, Class A Common	May 01, 2012	42.0218	1,890.98	3,612.60
50.0000	LyondellBasell Industries NV, Class A Common	Oct 05, 2012	52.1850	2,609 25	4,014.00
50.0000	LyondellBasell Industries NV, Class A Common	Dec 19, 2012	54.9904	2,749.52	4,014.00
175.0000	TOTAL FOR THIS SECURITY		44.5294	7,792.65	14,049.00
150.0000	Macy's Incorporated, Common	Jul 23, 2012	34.8141	5,222.12	8,010 00
50.0000	Macy's Incorporated, Common	Dec 19, 2012	39 2580	1,962.90	2,670.00
200.0000	TOTAL FOR THIS SECURITY		35.9251	7,185.02	10,680.00
125.0000	Marathon Petroleum Corporation, Common	Mar 15, 2013	87.8221	10,977 76	11,466.25
50.0000	Marathon Petroleum Corporation, Common	May 07, 2013	80 7464	4,037.32	4,586.50
175.0000	TOTAL FOR THIS SECURITY		85.8005	15,015.08	16,052.75
75.0000	McDonalds Corporation, Common	Jun 15, 2012	90.4496	6,783.72	7,277.25

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
200.0000	Mead Johnson Nutrition Company, Class A Common	Dec 10, 2013	85 0371	17,007.42	16,752.00
75.0000	Medtronic Incorporated, Common	Sep 26, 2012	43.4493	3,258.70	4,304.25
50.0000	Medtronic Incorporated, Common	Nov 13, 2012	41.5930	2,079.65	2,869.50
50.0000	Medtronic Incorporated, Common	Dec 19, 2012	42.6910	2,134.55	2,869.50
75.0000	Medtronic Incorporated, Common	Aug 20, 2013	52.7319	3,954.89	4,304.25
50.0000	Medtronic Incorporated, Common	Nov 01, 2013	57.1546	2,857.73	2,869 50
300.0000	TOTAL FOR THIS SECURITY		47.6184	14,285.52	17,217.00
25.0000	Merck & Company Inc. (New), Common	Aug 21, 2012	43.5484	1,088.71	1,251.25
50.0000	Merck & Company Inc. (New), Common	Sep 26, 2012	45.2654	2,263.27	2,502.50
50.0000	Merck & Company Inc. (New), Common	Dec 19, 2012	43.9142	2,195.71	2,502.50
125.0000	TOTAL FOR THIS SECURITY		44.3815	5,547.69	6,256.25
200.0000	Microsoft Corporation, Common	Sep 19, 2012	31.1262	6,225.24	7,482.00
75.0000	Microsoft Corporation, Common	Dec 03, 2012	26.5109	1,988.32	2,805.75
45.0000	Microsoft Corporation, Common	Nov 01, 2013	35.5449	1,599.52	1,683 45
320.0000	TOTAL FOR THIS SECURITY		30.6659	9,813.08	11,971.20
75.0000	Monsanto Company (New), Common	Feb 22, 2013	98.9423	7,420.67	8,741.25
25.0000	Monsanto Company (New), Common	Jul 15, 2013	103.4096	2,585.24	2,913.75
100.0000	TOTAL FOR THIS SECURITY		100.0591	10,005.91	11,655.00
150.0000	Nike Incorporated, Class B Common	Dec 03, 2013	78.9797	11,846.96	11,796.00
15.0000	Noble Energy Incorporated, Common	Apr 15, 2011	46.8187	702.28	1,021.65
30.0000	Noble Energy Incorporated, Common	Jun 06, 2011	44.4327	1,332.98	2,043 30
50.0000	Noble Energy Incorporated, Common	Dec 27, 2011	47.8884	2,394.42	3,405.50
30.0000	Noble Energy Incorporated, Common	Dec 30, 2011	47 6423	1,429.27	2,043.30
50.0000	Noble Energy Incorporated, Common	Dec 19, 2012	51.1320	2,556.60	3,405.50
175.0000	TOTAL FOR THIS SECURITY		48.0889	8,415.55	11,919.25

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
200.0000	Occidental Petroleum Corporation, Common	Sep 16, 2013	90 2132	18,042.64	19,020.00
15.0000	Occidental Petroleum Corporation, Common	Nov 01, 2013	95.4313	1,431.47	1,426.50
215.0000	TOTAL FOR THIS SECURITY		90 5773	19,474 11	20,446.50
125.0000	Parker Hannifin Corporation, Common	Oct 01, 2013	109.6029	13,700.36	16,080.00
10 0000	Parker Hannifin Corporation, Common	Nov 01, 2013	116.1320	1,161 32	1,286 40
135.0000	TOTAL FOR THIS SECURITY		110.0865	14,861.68	17,366.40
50.0000	Partnerre Limited, Common	Nov 13, 2012	79.1466	3,957.33	5,271.50
50.0000	Partnerre Limited, Common	Feb 07, 2013	88.4414	4,422.07	5,271.50
25.0000	Partnerre Limited, Common	Dec 18, 2013	98 7808	2,469 52	2,635.75
125.0000	TOTAL FOR THIS SECURITY		86.7914	10,848.92	13,178.75
100.0000	Patterson Companies Incorporated, Common	Feb 08, 2013	37.2721	3,727.21	4,120.00
75.0000	Patterson Companies Incorporated, Common	May 20, 2013	38.8395	2,912.96	3,090.00
175.0000	TOTAL FOR THIS SECURITY		37.9438	6,640.17	7,210.00
50.0000	PepsiCo Incorporated, Common	Aug 15, 2013	81.4478	4,072.39	4,147.00
25.0000	PepsiCo Incorporated, Common	Nov 01, 2013	84.2528	2,106.32	2,073.50
75.0000	TOTAL FOR THIS SECURITY		82.3828	6,178.71	6,220.50
900.0000	Pfizer Incorporated, Common	Dec 23, 2010	17.6354	15,871.86	27,567.00
100.0000	Pfizer Incorporated, Common	Jun 08, 2011	20.6665	2,066 65	3,063.00
100.0000	Pfizer Incorporated, Common	Jul 11, 2011	20.0308	2,003.08	3,063 00
200.0000	Pfizer Incorporated, Common	Jun 17, 2013	29.1906	5,838.12	6,126.00
1,300.0000	TOTAL FOR THIS SECURITY		19.8305	25,779.71	39,819.00
25.0000	Philip Morris Int'l Inc., Common	Aug 15, 2012	92.6876	2,317.19	2,178.25
75.0000	Philip Morris Int'l Inc., Common	Aug 29, 2012	90 8184	6,811.38	6,534.75
50.0000	Philip Morris Int'l Inc., Common	Nov 08, 2012	86.6376	4,331 88	4,356.50
25.0000	Philip Morris Int'l Inc., Common	Dec 19, 2012	85.1792	2,129 48	2,178 25
175.0000	TOTAL FOR THIS SECURITY		89.0853	15,589 93	15,247.75

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
50.0000	Polaris Industries Incorporated, Common	Oct 30, 2013	130 0416	6,502.08	7,282 00
15.0000	Precision Castparts Corp., Common	Feb 02, 2012	166.4807	2,497.21	4,039.50
15.0000	Precision Castparts Corp., Common	Aug 23, 2012	161.6953	2,425.43	4,039 50
25.0000	Precision Castparts Corp., Common	Feb 07, 2013	186 8996	4,672.49	6,732.50
55.0000	TOTAL FOR THIS SECURITY		174 4569	9,595.13	14,811.50
9 0000	Priceline.com Incorporated, Common	Apr 15, 2013	732.1344	6,589.21	10,461.60
4.0000	Priceline.com Incorporated, Common	Apr 18, 2013	696.2550	2,785.02	4,649 60
4.0000	Priceline.com Incorporated, Common	May 24, 2013	801.7450	3,206.98	4,649.60
17.0000	TOTAL FOR THIS SECURITY		740 0712	12,581 21	19,760.80
200.0000	PulteGroup Incorporated, Common	Sep 11, 2012	14.6443	2,928.86	4,074 00
125.0000	PulteGroup Incorporated, Common	Sep 14, 2012	16.4601	2,057 51	2,546.25
125.0000	PulteGroup Incorporated, Common	Apr 22, 2013	17.8605	2,232.56	2,546.25
150.0000	PulteGroup Incorporated, Common	Nov 01, 2013	17.4596	2,618.94	3,055.50
600.0000	TOTAL FOR THIS SECURITY		16.3965	9,837.87	12,222.00
75.0000	Raytheon Company (New), Common	Oct 24, 2013	77.5201	5,814.01	6,802.50
25.0000	Raytheon Company (New), Common	Nov 01, 2013	83.2776	2,081.94	2,267.50
100.0000	TOTAL FOR THIS SECURITY		78.9595	7,895.95	9,070.00
275.0000	Regal Entertainment Group, Common	Jul 10, 2013	19.1000	5,252.50	5,348.75
90.0000	Regal Entertainment Group, Common	Nov 01, 2013	19.1153	1,720 38	1,750.50
365.0000	TOTAL FOR THIS SECURITY		19.1038	6,972.88	7,099.25
100.0000	Reynolds American Incorporated, Common	May 22, 2012	41.4100	4,141.00	4,999.00
50.0000	Reynolds American Incorporated, Common	Dec 19, 2012	42.1954	2,109.77	2,499.50
150.0000	TOTAL FOR THIS SECURITY		41.6718	6,250.77	7,498.50
65.0000	Schlumberger Limited, Common	Dec 27, 2011	69.1658	4,495.78	5,857.15
25.0000	Schlumberger Limited, Common	Feb 02, 2012	76.7932	1,919.83	2,252.75
35.0000	Schlumberger Limited, Common	Aug 20, 2012	74.3911	2,603.69	3,153.85
50.0000	Schlumberger Limited, Common	Dec 19, 2012	71.1798	3,558.99	4,505.50
125.0000	Schlumberger Limited, Common	Jul 24, 2013	83.0008	10,375 10	11,263.75
300.0000	TOTAL FOR THIS SECURITY		76.5113	22,953.39	27,033.00
10.0000	Sherwin Williams Company, Common	Dec 19, 2012	150.8340	1,508.34	1,835.00
25 0000	Sherwin Williams Company, Common	Feb 07, 2013	162.6212	4,065.53	4,587.50
30.0000	Sherwin Williams Company, Common	Oct 23, 2013	184.7040	5,541.12	5,505.00

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
5 0000	Sherwin Williams Company, Common	Nov 01, 2013	185 6180	928.09	917.50
70.0000	TOTAL FOR THIS SECURITY		172.0440	12,043 08	12,845.00
25.0000	Smucker, J.M. Company (New), Common	Dec 27, 2012	85.2628	2,131.57	2,590.50
50.0000	Smucker, J.M. Company (New), Common	Jan 10, 2013	89.7592	4,487 96	5,181.00
25.0000	Smucker, J.M. Company (New), Common	Feb 07, 2013	88.5000	2,212.50	2,590 50
100.0000	TOTAL FOR THIS SECURITY		88.3203	8,832.03	10,362.00
5.0000	Starbucks Corporation, Common	Apr 29, 2011	36 2480	181 24	391.95
50.0000	Starbucks Corporation, Common	Jul 19, 2011	39.9950	1,999.75	3,919.50
60.0000	Starbucks Corporation, Common	Dec 27, 2011	45 8203	2,749.22	4,703.40
50.0000	Starbucks Corporation, Common	Jul 13, 2012	53.0900	2,654.50	3,919.50
35.0000	Starbucks Corporation, Common	Dec 19, 2012	54.6517	1,912.81	2,743.65
200.0000	TOTAL FOR THIS SECURITY		47.4876	9,497.52	15,678.00
125.0000	TJX Companies Incorporated, Common	Sep 26, 2012	44.6818	5,585 23	7,966.25
100.0000	TJX Companies Incorporated, Common	Oct 03, 2012	45.2148	4,521 48	6,373.00
75.0000	TJX Companies Incorporated, Common	Dec 19, 2012	43.5039	3,262.79	4,779.75
50.0000	TJX Companies Incorporated, Common	Apr 05, 2013	46.8198	2,340.99	3,186.50
350.0000	TOTAL FOR THIS SECURITY		44.8871	15,710.49	22,305.50
110 0000	Time Warner Incorporated (New), Common	Aug 01, 2012	38.5484	4,240 32	7,669.20
50.0000	Time Warner Incorporated (New), Common	Aug 20, 2012	42 7536	2,137.68	3,486.00
40.0000	Time Warner Incorporated (New), Common	Dec 19, 2012	47.8775	1,915.10	2,788.80
20.0000	Time Warner Incorporated (New), Common	Nov 01, 2013	68.7825	1,375.65	1,394.40
220.0000	TOTAL FOR THIS SECURITY		43.9489	9,668.75	15,338 40
55.0000	Union Pacific Corporation, Common	Jun 26, 2012	113.5720	6,246.46	9,240.00
25 0000	Union Pacific Corporation, Common	Aug 21, 2012	124 8352	3,120.88	4,200.00
25.0000	Union Pacific Corporation, Common	Dec 19, 2012	126.2804	3,157.01	4,200 00
15.0000	Union Pacific Corporation, Common	Jun 17, 2013	156.3253	2,344.88	2,520.00
120.0000	TOTAL FOR THIS SECURITY		123.9103	14,869.23	20,160 00

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
250.0000	Valero Energy Corporation, Common	Jan 23, 2013	34.4333	8,608.33	12,600 00
75.0000	Valero Energy Corporation, Common	Feb 21, 2013	41.3584	3,101.88	3,780.00
325.0000	TOTAL FOR THIS SECURITY		36.0314	11,710.21	16,380.00
100.0000	Verisk Analytics Incorporated, Common	Nov 06, 2013	62.1181	6,211.81	6,572.00
75.0000	Verizon Communications, Common	Jul 18, 2012	45.8205	3,436.54	3,685.50
50.0000	Verizon Communications, Common	Dec 19, 2012	43.8390	2,191 95	2,457.00
50.0000	Verizon Communications, Common	Jan 28, 2013	42.5736	2,128.68	2,457.00
20.0000	Verizon Communications, Common	Nov 01, 2013	50 3800	1,007.60	982.80
80.0000	Verizon Communications, Common	Nov 18, 2013	50 5393	4,043.14	3,931.20
275.0000	TOTAL FOR THIS SECURITY		46 5742	12,807 91	13,513 50
50.0000	Vertex Pharmaceuticals Incorporated, Common	Nov 20, 2012	42.1066	2,105 33	3,715.00
35.0000	Viacom Inc., Class B Common	Dec 23, 2010	39.1837	1,371.43	3,056.90
40.0000	Viacom Inc., Class B Common	May 31, 2011	50 1973	2,007.89	3,493.60
50.0000	Viacom Inc., Class B Common	Jun 08, 2011	48.5516	2,427.58	4,367.00
40.0000	Viacom Inc., Class B Common	Dec 19, 2012	53.8388	2,153.55	3,493.60
35.0000	Viacom Inc., Class B Common	Nov 01, 2013	83.5126	2,922.94	3,056.90
200.0000	TOTAL FOR THIS SECURITY		54.4170	10,883.39	17,468.00
5.0000	Visa Incorporated, Class A Common	Mar 14, 2012	117.0720	585.36	1,113.40
80.0000	Visa Incorporated, Class A Common	Jun 26, 2012	123 0389	9,843.11	17,814.40
8.0000	Visa Incorporated, Class A Common	Nov 01, 2013	198.6138	1,588.91	1,781.44
93.0000	TOTAL FOR THIS SECURITY		129.2191	12,017.38	20,709.24
75.0000	Wal-Mart Stores Incorporated, Common	May 21, 2012	62.9192	4,718.94	5,901 75
50 0000	Wal-Mart Stores Incorporated, Common	Aug 16, 2012	72.1126	3,605.63	3,934 50
30.0000	Wal-Mart Stores Incorporated, Common	Dec 19, 2012	68.9627	2,068.88	2,360.70
70.0000	Wal-Mart Stores Incorporated, Common	May 22, 2013	77.6314	5,434.20	5,508.30
225.0000	TOTAL FOR THIS SECURITY		70.3451	15,827.65	17,705 25
90.0000	Wells Fargo & Company, Common	Feb 10, 2012	30.2272	2,720.45	4,086 00
135.0000	Wells Fargo & Company, Common	Mar 20, 2012	34.1103	4,604.89	6,129.00
150.0000	Wells Fargo & Company, Common	Mar 21, 2012	34 2339	5,135.09	6,810.00

Par Value or Shares	Security	Date Acquired	Average Cost	Inventory Value	Market Value
50.0000	Wells Fargo & Company, Common	Mar 27, 2012	34 2642	1,713.21	2,270 00
90.0000	Wells Fargo & Company, Common	Apr 03, 2012	34.3480	3,091.32	4,086.00
85.0000	Wells Fargo & Company, Common	Dec 19, 2012	34.8158	2,959.34	3,859.00
45.0000	Wells Fargo & Company, Common	Nov 01, 2013	42.6816	1,920.67	2,043.00
645.0000	TOTAL FOR THIS SECURITY		34.3333	22,144.97	29,283.00
	TOTAL STOCKS			**$1,925,723.92**	**$2,299,054.29**
	Cash & Cash Equivalents			61,808.40	61,808.40
	Cash & Cash Equivalents Wells Fargo Bank, N.A.			27,873.60	27,873.60
	TOTAL CASH, CASH EQUIVALENTS AND OTHER			**$89,682.00**	**$89,682.00**
	TOTAL ACCOUNT			**$2,015,405.92**	**$2,388,736.29**

GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.

Incorporated Under the Laws of the State
of Connecticut

AMENDED
AND
RESTATED
BYLAWS

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as adopted by the Members on

MAY 3, 2013

Contents

BYLAWS

OF

GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.

As Amended and Restated by the Members on MAY 3, 2013

Identification

1. **Name**. The name of the corporation is Geraldine W. and Robert J. Dellenback Foundation, Inc. (the "Corporation"). The Corporation is formed under the Connecticut Revised Nonstock Corporation Act (the "Act").

2. **Purposes**. The purposes to be carried out or furthered by the Corporation are as stated in its Certificate of Incorporation, as the same may be amended from time to time (the "Certificate of Incorporation"), and shall be only such purposes as may be carried out or furthered by an organization that is exempt from federal income tax under section 501(a) of Internal Revenue Code of 1986, as the same may be amended from time to time and the corresponding provisions of any future United States Internal Revenue law (the "Code") as an organization described in section 501(c)(3) of the Code, and that qualifies as an organization transfers to which are deductible for federal income, gift and estate tax purposes by residents and citizens of the United States of America (a "Qualified Charitable Organization") (hereinafter, the "Corporation's Exempt Purposes").

Restrictions on Special Contributions

3. **Special trust contributions**. The Corporation may from time to time receive contributions or distributions from an irrevocable trust that was funded, in whole or in part, by a member, director or officer of the Corporation (a "Trust Contributor"). The board of directors of the Corporation (the "Board") shall restrict all such contributions and distributions, other than any contributions and distributions received from a 501(c)(3) tax-exempt charitable trust or a non-exempt charitable trust described in section 4947(a)(1) of the Code, and all income earned thereon ("Special Trust Property") so that the Trust Contributor will have no power, discretion or authority to determine or participate in determining the use or distribution thereof. All Special Trust Property attributable to a Trust Contributor shall be segregated and/or separately accounted for as a special restricted fund (a "Special Restricted Fund") for the lifetime of the Trust Contributor. It is the intent of these Bylaws, and they shall be interpreted, to preclude a Trust Contributor from having or exercising, directly or indirectly, any power, discretion or authority,

alone or in conjunction with any other person, over the distribution or use of any Special Trust Property attributable to that Trust Contributor, and all such power, discretion and authority shall be reserved to and exercised exclusively by directors and officers of the Corporation other than the Trust Contributor.

4. **Special contributions by disclaimer.** The Corporation may from time to time receive property by reason of a disclaimer made by a member, director or officer of the Corporation (a "Disclaimant"). The Board shall restrict all such disclaimed property, and all income earned thereon ("Special Disclaimer Property") so that the Disclaimant will have no power, discretion or authority to determine or participate in determining the use or distribution thereof. All Special Disclaimer Property attributable to a Disclaimant shall be segregated and/or separately accounted for as a Special Restricted Fund for the lifetime of the Disclaimant. It is the intent of these Bylaws, and they shall be interpreted, to preclude a Disclaimant from having or exercising, directly or indirectly, any power, discretion or authority, alone or in conjunction with any other person, over the distribution or use of any Special Disclaimer Property attributable to that Disclaimant, and all such power, discretion and authority shall be reserved to and exercised exclusively by directors and officers of the Corporation other than the Disclaimant.

5. **Consolidating Special Restricted Funds.** All Special Trust Property and all Special Disclaimer Property attributable to an individual may be held in or accounted for as a single Special Restricted Fund.

6. **Collective terms.** Trust Contributors and Disclaimants are hereinafter referred to collectively as a "Special Contributor" or as "Special Contributors." Special Trust Property and Special Disclaimer Property are hereinafter referred to collectively as "Special Contribution Property."

Members and Membership

7. **Members.** The Corporation shall have one class of members (the "Members"). If at any time the Corporation does not have at least one Member and no successor Member has effectively been elected or appointed, the Corporation shall cease to be a corporation that has members.

8. **Manner of election or appointment.** Geraldine W. Dellenback and Robert J. Dellenback were the initial Members. Geraldine W. Dellenback withdrew as a Member on February 12, 2005, and thereafter, additional Members were appointed. As of September 17, 2012, all such additional Members have withdrawn, and Robert J. Dellenback became the sole Member. The Members may elect or appoint qualified individuals to serve as additional and

successor Members by written instrument filed in the Corporation's minute books. Any appointment or election of a Member may be conditioned to commence or cease upon a future event and may be revoked or modified by the Members at any time before the event has occurred. If at any time the Corporation does not have at least one Member and the foregoing provisions do not effectively provide for the appointment of a successor Member, the law firm of Cummings & Lockwood LLC ("C&L") may appoint one or more individuals, including attorneys affiliated with C&L, as successor Members by written instrument filed in the Corporation's minute books. References to C&L shall include any successor group or institution of which C&L may become a part. C&L may assign the right to appoint successor Members to any other person or entity designated by C&L. In making such appointment, C&L shall follow the procedures established by C&L.

9. **<u>Qualifications of the Members</u>.** Each Member shall be an individual who has attained at least eighteen (18) years of age and is not incapacitated, but who need not be a resident of the State of Connecticut. No Special Contributor may be a Member.

10. **<u>Termination of membership</u>.** Membership shall be terminated by death, voluntary withdrawal, a determination that the Member is incapacitated or the Member's becoming a Special Contributor, and thereafter all rights and privileges of the Member in the Corporation shall cease.

11. **<u>Membership rights</u>.** The Members shall have those rights and privileges required by law to be accorded to members entitled to vote, and those rights and privileges conferred upon the Members by the Certificate of Incorporation or these bylaws. For so long as the Corporation shall have at least one Member, the rights of the Members shall include:

- **(a)** After the election of the initial Board by the incorporator, the exclusive right to (i) vote for the election of directors, (ii) remove directors, with or without cause, (iii) fill vacancies on the Board, and (iv) from time to time, by resolution, to increase or decrease the number of directors;
- **(b)** The exclusive power to amend or repeal the Corporation's bylaws; and
- **(c)** The right to vote on (i) amendments to the Certificate of Incorporation, (ii) proposals to dissolve the Corporation and plans to liquidate its assets, (iii) any plan of merger not described in section 33-1156(8) of the Act, and (iv) any disposition of the Corporation's assets described in section 33-1166 of the Act.

12. **<u>Regular meetings</u>.** A regular annual meeting of the Members for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held on the last Wednesday of September each year at the principal office of the

Corporation, or at such other time and such other place, within or without the State of Connecticut, as shall be specified in the notice of meeting.

13. **Special meetings.** Special meetings of the Members may be called by the Board, the Chairman of the Board (the "Chairman"), the President or the Secretary. Upon the receipt of a signed and dated demand from any Member, the Secretary shall call a special Members' meeting for the purposes specified in the demand. If the Secretary shall not call such a meeting within fifteen (15) days after receipt of such demand, the Member who made the demand may do so. Each special meeting of the Members shall be held at the principal office of the Corporation or at such other place, within or without the State of Connecticut, as shall be specified in the notice of meeting.

14. **Notice.** Notice of the date, time and place of each meeting of the Members shall be communicated or delivered to each Member by or at the direction of the Chairman, the President, the Secretary or the person calling the meeting no fewer than ten (10) nor more than sixty (60) days preceding the date of the meeting. Notice of a regular or annual meeting need not specify the purpose(s) for which the meeting is called, but unless stated in a written notice of the meeting, no bylaw may be brought up for adoption, amendment or repeal, no director may be removed, and, other than the election of directors at an annual meeting, no matter may be brought up for which a section of the Act specifically requires a vote of members. Notice of a special meeting shall specify the purpose(s) for which the meeting is called, and no other business may be transacted at the meeting. Notice shall be in writing unless oral notice (in person, by telephone or by voice mail) is reasonable under the circumstances. Oral notice is effective when communicated. Written notice (by electronic transmission, mail or other method of delivery) is effective: (a) when electronically transmitted in a manner and to a number or electronic mail address authorized by the Member, (b) upon deposit in the United States mail (as evidenced by the postmark or date-stamped mailing receipt), if mailed postage prepaid and correctly addressed to the Member's address as shown in the Corporation's record of Members, and (c) on the date shown on the signed receipt, if sent by a commercial delivery service to the Member's address as shown in the Corporation's record of Members and signed for by or on behalf of the addressee. In computing any period of time hereunder, the day on which notice is given shall be excluded.

15. **Waiver of notice.** A Member may waive any notice required to be given, before or after the date and time of the meeting for which notice was required, by delivering to the Corporation a written waiver of notice signed by the Member for inclusion in the minutes or filing with the corporate records. The attendance of a Member at a meeting (i) also waives notice to the Member of the meeting unless, at the beginning of the meeting, the Member objects to holding

the meeting or transacting business at the meeting, and (ii) waives objection to consideration of a particular matter at the meeting as not within the purpose or purposes required to be described in a notice of the meeting unless, when the matter is presented, the Member objects to its consideration.

16. Quorum. Unless a provision of the Certificate of Incorporation, these Bylaws or a section of the Act specifically requires a greater number, a quorum of the Members consists of a majority of the Members who are entitled to vote.

17. Adjournment. A majority of the Members present at a meeting may adjourn the meeting to another date, time or place. Notice of any adjourned meeting need not be given if the new date, time or place is announced at the meeting before adjournment and the adjournment does not exceed one hundred twenty (120) days.

18. Manner of acting and participating. Members may not vote by proxy. All of the rights and privileges of the Members are personal to the Members. No individual Member's attorney-in-fact, Conservator or other legal representative may exercise any right or privilege of the Member or participate in any decision of the Members, including the right to elect or appoint additional or successor Members. Any action which may be taken at a meeting of Members may be taken without a meeting if consent in writing, setting forth the action so taken or to be taken, is signed by all of the Members entitled to vote, and such consent shall have the same force and effect as a vote of the Members at a meeting duly held. Any Member may participate in a meeting of Members by means of conference telephone or similar communications equipment enabling all Members participating in the meeting to hear one another, and a Member participating in a meeting in this manner shall be deemed to be present in person at the meeting.

19. Required vote. Each Member shall be entitled to one (1) vote on each matter voted on by the Members. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members who are entitled to vote and present at the time of the vote is the act of the Members, unless a provision of the Certificate of Incorporation, these Bylaws or a section of the Act specifically requires the vote of a greater number of Members.

Board of Directors

20. Authority. All corporate powers shall be exercised by or under the authority of, and the activities, property, and affairs of the Corporation shall be managed by or under the direction of the Board, subject to the limitations set forth in the Certificate of Incorporation and in accordance with these Bylaws.

21. **Number.** At any time, the Members, or, if the Corporation ceases to be a corporation that has members, then the Board, may change the number of directors fixed or prescribed to any number not less than three (3) nor more than ten (10); provided, however, that a decrease in the number of directors shall not shorten an incumbent director's term.

22. **Term and election.** The initial Board consisted of the three (3) directors who were elected by the incorporator at the organizational meeting of the Corporation, whose terms expired at the first meeting of the Members at which directors were elected. All other directors were and shall continue to be elected by the Members unless and until the Corporation ceases to be a corporation that has members, in which case, directors shall be elected by the Board. The terms of all directors other than the initial directors expire at the next annual meeting of the Members following their election, or, if the Corporation has ceased to be a corporation that has members, at the next annual meeting of the Board following their election. The term of a director elected to fill a vacancy expires at the next meeting (of the Members or the Board, as the case may be) at which directors are elected. Each director shall serve from the time of his or her election and qualification and, notwithstanding the foregoing provisions for the expiration of a director's term, shall continue to serve until his or her successor has been elected and has qualified or until his or her sooner death, resignation or removal.

23. **Qualifications of Directors.** Each director shall be an individual who has attained at least **eighteen (18)** years of age and is not incapacitated, but who need not be a resident of the State of Connecticut. At least a majority of all the directors shall be individuals who are not Special Contributors. In selecting candidates for directors, consideration should be given to each candidate's willingness to accept responsibility for governance of the Corporation, his or her interest in the Corporation's Exempt Purposes, his or her areas of expertise and experience that may be of benefit to the Corporation, and such other qualifications as may be deemed appropriate.

24. **Removal.** Any director may be removed with or without cause by the Members. If the Corporation shall not have at least one Member, any director may be removed by the Board, but only for cause.

25. **Vacancies.** Any vacancy on the Board, regardless of reason, shall be filled promptly by the Members or, if the Corporation shall not have at least one Member, by the Board or, if the number of directors then in office is less than the number required to constitute a quorum of the Board, by the affirmative vote of a majority of all the directors then in office.

26. **Compensation and reimbursement.** Directors shall not receive any stated salary or fee for performing the usual and ordinary duties of a director, but may receive reasonable compensation indirectly in the form of payment of liability insurance premiums, may be reimbursed for any reasonable and necessary expenses incurred by them in attending any meeting of the Board or of any of its committees or in carrying out or furthering the Corporation's Exempt Purposes and other lawful business within the Board's authority, and may be indemnified and have expenses advanced or reimbursed in connection with certain proceedings, as determined and authorized by the Corporation. This provision shall not be construed to preclude any director from receiving compensation, as determined and approved by the Board, for performing duties outside the ordinary duties of a director or from serving the Corporation in any other capacity and receiving compensation therefor.

27. **Annual and other regular meetings.** A regular annual meeting of the Board for the election of officers (and directors, if the Corporation shall not have at least one Member) for the ensuing year, for the appointment of committees, for the receipt of reports from committees and officers, and for the transaction of such other business as may properly come before the meeting shall be held on the last Wednesday of September each year at the principal office of the Corporation or at such other date, time and place, within or without the State of Connecticut, as shall be specified in a resolution adopted by the Board. Other regular meetings of the Board shall be held on such dates and at such times and places, within or without the State of Connecticut, as shall be specified in a resolution adopted by the Board.

28. **Special meetings.** Special meetings of the Board may be called by the Chairman or the President. The Secretary shall call a special meeting upon the written request of two (2) or more directors. Notice shall be given of such meeting.

29. **Notice.** Regular meetings may be held without notice unless there is no bylaw or resolution in effect specifying the date, time and place of the meeting or the date, time or place is changed; provided, however, that, unless stated in a written notice of the meeting, no bylaw may be brought up for adoption, amendment or repeal and no director may be removed at the meeting. Special meetings of the Board and any regular meeting for which notice is required shall be preceded by at least two (2) days' notice of the date, time and place of the meeting, and the means of remote communication, if any, by which directors may participate in the meeting. Notice of any meeting need not specify the business to be transacted at or the purpose(s) of the meeting; provided, however, that, unless stated in a written notice of the meeting, no bylaw may be brought up for adoption, amendment or repeal and no director may be removed at the meeting. Meeting notices shall be in writing unless oral notice (in person, by telephone or by voice mail) is reasonable under the circumstances. Oral notice is effective when communicated. Written notice (by electronic transmission, mail or other method of delivery) is effective at the earliest of the following: (a) when received, (b) if mailed postage prepaid and correctly addressed, five (5) days after its deposit in the United States mail, (c) if electronically transmitted in a manner and to a number or electronic mail address authorized by the director, five (5) days after its transmission, or (d) if sent by registered or certified mail or a commercial delivery service, return receipt requested, and the receipt is signed by or on behalf of the addressee, on the date shown on the return receipt. In computing any period of time hereunder, the day on which notice is given shall be excluded.

30. **Waiver of notice.** A director may waive any notice required to be given, before or after the date and time of the meeting for which notice was required, by delivering to the Corporation a written waiver of notice signed by the director for filing with the minutes. A director's attendance at or participation in a meeting also waives notice to the director of the meeting unless the director, at the beginning of the meeting or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

31. **Quorum.** Unless a provision of the Certificate of Incorporation, these Bylaws or a section of the Act specifically requires a greater number, a quorum of the Board consists of a majority of the number of directors fixed or prescribed at the time.

32. **Adjournment.** A majority of the directors present at a meeting, even if less than a quorum, may adjourn the meeting to another time and place. Notice of any adjourned meeting need not be given if the new date, time or place is announced at the meeting before adjournment.

33. **Manner of acting and participating.** Except to the extent that the Certificate of Incorporation or these Bylaws require that action by the Board be taken only at a meeting, any action which may be taken at a meeting of the Board or any of its committees may be taken without a meeting if each director or committee member signs a consent describing the action taken or to be taken and delivers it to the Corporation. Such action shall have the same force and effect as an action taken at a meeting duly held. Any director may participate in a meeting by means of conference telephone or similar communications equipment enabling all directors participating in the meeting to hear one another, and a director participating in a meeting in this manner shall be deemed to be present in person at the meeting.

34. **Required vote.** Except as disqualified from voting on a matter by a provision of these Bylaws or a section of the Act, each director shall be entitled to one (1) vote on each matter voted on by the directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present at the time of the vote is the act of the Board, unless a provision of the Certificate of Incorporation, these Bylaws or a section of the Act specifically requires the vote of a greater number of directors.

Committees of the Board

35. **Committees.** The Board may, by resolution or resolutions adopted by a majority of all of the directors then in office at a meeting at which a quorum is present, create one or more committees, determine the number of members (one (1) or more) of the committee, and appoint one (1) or more directors to serve on each committee. The authority and membership of each committee shall be as provided in the Board resolution constituting such committee or otherwise dealing with its membership and/or the scope of its powers. However, in the absence or disqualification of a member of a committee created by the Board, the committee member or members present at any meeting of the committee and not disqualified from voting may, by unanimous vote, appoint another director to act in place of the absent or disqualified committee member. Except to the extent authorized by the Board and permitted by the Act and these Bylaws, no committee shall have any authority to make any distributions or expenditures or to bind or otherwise obligate the Corporation, and the Board shall have no obligation to adopt any committee's recommendation. The Board may authorize a committee to mortgage, pledge or encumber any or all of the Corporation's assets, whether or not in the usual and regular course of affairs of the Corporation. The Board may not delegate authority to any committee to, and no committee may (a) approve or recommend to Members any action that a section of the Act requires to be approved by members, (b) amend the Certificate of Incorporation, (c) adopt, amend or repeal bylaws, (d) approve a plan of merger, (e) approve a proposal to dissolve the Corporation, (f) approve a sale, lease, exchange, or other disposition of all, or substantially all, of the property of the Corporation other than in the usual and regular course of affairs of the Corporation, (g) remove a director, (h) fill vacancies on the Board, or (i) fill vacancies on any committee except as specifically provided above.

36. **Term and appointment.** Each committee member shall be appointed by the Board to serve in such capacity at the discretion of the Board; provided, however, that any director who is a Special Contributor shall be disqualified from voting on the removal of any member of the committee created to administer the Special Restricted Fund(s) attributable to that director. A committee member shall serve from the time of his or her appointment until the next annual meeting of the Board and until his or her successor has been appointed or until his or her sooner death, resignation or removal.

37. **Special Fund Committee.** If a Special Contributor is serving as a director or officer of the Corporation, the Board shall create a committee to administer the Special Restricted Funds attributable to that director or officer (a "Special Fund Committee"), and such Committee shall have sole discretion, power and authority (a) to administer such Funds, (b) to determine whether and when to make distributions and expenditures from such Funds, and the amounts, terms and

conditions, uses and recipients thereof, (c) to cause such distributions or expenditures to be made, and to direct officers of the Corporation authorized to issue checks, transfer property and sign agreements for or on behalf of the Corporation to carry out the Committee's instructions in connection with such distributions and expenditures, (d) to determine the plan of distribution for such Funds in the event the Corporation is to be dissolved, and (e) to bind or otherwise obligate the Corporation to such Committee's determinations regarding distributions and expenditures from such Funds. All such distributions and expenditures shall be made exclusively in furtherance of the Corporation's Exempt Purposes. A director who is a Special Contributor with respect to the Fund shall be disqualified from serving as a member of the Special Fund Committee administering the Fund. Each Special Fund Committee shall report to the Board at least annually on the distributions and expenditures it has made or caused to be made from each Special Restricted Fund under its administration, on any distributions and expenditures it has authorized for future payment, and on any short-term and long-term liquidity needs to carry out its plans for future distributions and expenditures from such Fund.

38. **Standing and special committees.** At such times as the Board determines, it may constitute one or more committees as standing or special committees, including, but not limited to, an Executive Committee, an Investment Committee, an Audit Committee, a Mission Development and Compliance Committee, a Nominating, Performance Review and/or Compensation Committee, a Budget, Grants and/or Expenditure Recommendations Committee, and a Conflicts Committee for reviewing and acting on conflict of interest matters referred to it by the Board.

39. **Committee meetings.** Meetings of the committees of the Board may be called by the respective chairmen thereof or by any member of the committee on at least two (2) days' prior notice of the date, time and place of the meeting, and the means of remote communication, if any, by which committee members may participate in the meeting. Each committee member shall be entitled to one (1) vote on each matter voted on by the committee. A majority of the number of committee members fixed or prescribed by the Board at the time shall constitute a quorum for the transaction of business at all committee meetings. If a quorum is present when a vote is taken, the affirmative vote of a majority of the committee members present at the time of the vote is the act of the committee.

40. **Committee reports.** Each committee of the Board shall prepare and present to the Board reports regarding its actions and recommendations.

Board and Committee Advisors

41. **Quorum and voting.** The Board or any committee of the Board may appoint one or more persons who are not directors to serve as an advisor to or an advisory member of the Board or its committee. Advisors and advisory members shall not be counted in determining a quorum nor shall they be entitled to a vote in connection with any action that may bind the Corporation.

42. **Term and removal.** The term of any advisor to or advisory member of the Board or a committee thereof shall be determined by and subject to the will of the Board or committee appointing such person to such status. The Board or committee appointing any advisor or advisory member may remove such person from such status at any time, with or without cause, and such removal shall not create any vacancy to be filled.

43. **Compensation and reimbursement.** Advisors to and advisory members of the Board or a committee thereof may receive reasonable compensation, as determined and approved by the Board or, if authorized to do so, by its committee, for services provided to the Corporation, including indirect compensation in the form of payment of liability insurance premiums, reimbursement for any reasonable and necessary expenses incurred by them in attending any meeting of the Board or its committees or in carrying out or furthering the Corporation's Exempt Purposes and other lawful business at the direction of the Board or a committee thereof, and indemnification and advancement or reimbursement of expenses incurred in connection with certain proceedings as an agent of the Corporation, as determined and authorized by the Corporation.

Officers and Agents

44. **Number, term and election of officers.** The officers of the Corporation shall be a President, Secretary and Treasurer. There may also be a Chairman, one or more Vice Presidents, one or more Assistant Treasurers, one or more Assistant Secretaries, and such other officers or agents as the Board may deem necessary or advisable. Any two or more offices may be held by the same person. Officers shall be elected by the Board at each annual meeting of the Board for a term of **one (1)** year. Each officer shall hold office from the time of his or her election and, notwithstanding the provisions for the expiration of an officer's term, shall continue to serve until his or her successor has been elected or until his or her sooner death, resignation or removal.

45. **Removal; vacancies.** Any officer of the Corporation and any agent of the Corporation appointed by the Board may be removed with or without cause at any time by the Board. In case the office of the President, the Treasurer or the Secretary becomes vacant due to death, resignation or removal, the vacancy shall be filled promptly for the unexpired term by the Board.

46. **Chairman of the Board.** The Chairman, if present, shall preside at each meeting of the Board. The Chairman shall be entitled to notice of and to attend meetings of all committees. The Chairman shall perform such other duties as may from time to time be assigned to the Chairman by the Board.

47. **President.** The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation. If a Chairman has not been elected or, if elected, is not present, the President shall preside at each meeting of the Board. The President shall be entitled to notice of and to attend meetings of all committees. The President shall see that all orders and resolutions of the Board are carried into effect. Generally, the President shall perform all duties incident to the office of president and such other duties as may from time to time be assigned to the President by the Board or the Chairman.

48. **Vice President.** Each Vice President shall perform all such duties as from time to time may be assigned to him or her by the Board or the President. In case of the President's absence or inability to act, any Vice President designated by the Board shall perform the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President.

49. **Treasurer.** The Treasurer shall have charge and custody of and be responsible for all of the Corporation's funds, property and securities, including all contributions received, all income earned thereon and any gains therefrom (the "Corporation's Funds"); shall maintain appropriate accounting records for the Corporation, including full and accurate accounts of the Corporation's Funds and liabilities, receipts and disbursements, and other transactions of the Corporation in books belonging to the Corporation; and shall exhibit such books upon the request of any director at a reasonable time at the offices of the Corporation. The Treasurer shall cause annual financial statements to be prepared that include a balance sheet as of the end of the fiscal year and a statement of disbursements and receipts for that year; and shall render to the President and to the directors at the meetings of the Board, or whenever they may require it, a statement of all transactions as Treasurer and an account of the financial condition of the Corporation. The Treasurer shall endorse for collection on behalf of the Corporation checks, notes and other obligations and deposit the same and all moneys and other valuable effects in the name of and to the credit of the Corporation in such banks or other depositories as may be designated by the Board; and shall sign all receipts and vouchers. The Treasurer, together with the other officer or officers, if any, designated by the Board, shall sign all checks of the Corporation, except in cases

where the authority to sign and execute checks has been expressly delegated by the Board to some other officer or agent of the Corporation. The Treasurer shall make such payments as may be necessary or proper to be made on behalf of the Corporation, taking proper vouchers for such disbursements. Generally, the Treasurer shall perform all duties incident to the office of treasurer and such other duties as may from time to time be assigned to the Treasurer by the Board or the President.

50. **Assistant Treasurer.** At the request of the Treasurer, or in case of the Treasurer's absence or inability to act, the Assistant Treasurer shall perform the duties of the Treasurer and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer. The Assistant Treasurer shall perform such other duties as may from time to time be assigned to the Assistant Treasurer by the Board, the President or the Treasurer.

51. **Secretary.** The Secretary shall have charge of such of the Corporation's books, records and documents as the Board may determine, including its certificate of incorporation and amendments thereto, its bylaws and amendments thereto, a copy of its application for recognition of 501(c)(3) tax-exempt status, its minute books, its record of the names and mailing addresses of the current Members, a list of the names and residence and business addresses of the current directors and officers, and a copy of the Corporation's most recent annual report delivered to the Secretary of State. The Secretary shall maintain the Corporation's minute books and corporate records, cause such annual and interim reports, statements and other documents as may be required by law to maintain its corporate status to be properly kept or filed, and handle requests by Members and directors to inspect the Corporation's books, records and documents as permitted or required by the Act. The Secretary shall be custodian of the seal of the Corporation and shall affix the seal, or cause it to be affixed, to all documents the execution of which on behalf of the Corporation under its seal shall have been specifically or generally authorized by the Board. In the absence of a recording secretary, the Secretary shall record the minutes of all meetings of the Members or the Board. When requested, the Secretary shall give, or cause to be given, notice of any meeting of the Members, the Board or its committees. Generally, the Secretary shall perform all duties incident to the office of secretary and such other duties as may from time to time be assigned to the Secretary by the Board or the President.

52. **Assistant Secretary.** At the request of the Secretary, or in case of the Secretary's absence or inability to act, the Assistant Secretary shall perform the duties of the Secretary and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Secretary. The Assistant Secretary shall perform such other duties as may from time to time be assigned to the Assistant Secretary by the Board, the President or the Secretary.

Resignations, Withdrawals and Termination of Membership

53. **Resignations, withdrawals and termination of membership.** Any officer, any director, and any advisor, advisory member or other agent appointed by the Board or a committee thereof, other than the Corporation's registered agent, may resign his or her office at any time by delivering written notice to the Corporation, in the case of an officer, or to the Board, in the case of any director or any other such person appointed by the Board or a committee thereof. Any Member may voluntarily withdraw as a Member at any time by delivering written notice to the Corporation. A resignation or voluntary withdrawal shall take effect at the time such notice is delivered unless the notice specifies a later effective date. Acceptance of the resignation or withdrawal shall not be necessary to make it effective. A determination that a director is incapacitated shall be deemed a resignation by that director as of the date of the determination. A determination that a Member is incapacitated shall terminate his or her membership as of the date of the determination. The membership of a Member who becomes a Special Contributor shall terminate as of the date the Corporation first receives any Special Contribution Property attributable to that Member.

54. **Incapacitated.** A director or Member shall be considered to be "incapacitated" and to have resigned as a director or to have terminated his or her membership if that individual is unable to give prompt and intelligent consideration to financial matters by reason of illness, mental or physical disability, disappearance, unaccountable absence or detention under duress. The determination as to whether such an individual is incapacitated shall be made by the Board. In making the determination, the Board may rely conclusively upon (i) the written opinion of the individual's primary physician or any other two physicians stating that the individual is unable to give prompt and intelligent consideration to financial matters by reason of illness or mental or physical disability, (ii) the written notice of a majority of such individual's spouse and adult children stating that they have received credible evidence that such individual has disappeared, is unaccountably absent or is being detained under duress, or (iii) the written order of a court.

Administration

55. **Offices.** The initial principal office of the Corporation shall be located at Cummings & Lockwood LLC, Six Landmark Square, 9th Floor, Stamford, Connecticut 06902. The Board may from time to time change the principal office and/or establish other offices, within or without the State of Connecticut, as it determines to be expedient.

56. **Books and records.** There shall be kept correct and complete books and records of account, minutes of all meetings of the Members and all meetings of the Board, records of all actions taken by the incorporators, Members or Board without a meeting, and records of all

actions taken by a committee in place of the Board on behalf of the Corporation. All waivers of notice of a meeting shall be kept with the minutes. Minutes of meetings and records of actions taken shall be available to Members and directors to inspect and copy as provided by the Act. At intervals of not more than twelve (12) months the Corporation shall prepare a balance sheet showing its financial condition as of a date not more than four (4) months prior thereto and a statement of receipts and disbursements respecting its operations for the twelve (12) months preceding such date. The balance sheet and statement shall be deposited at the principal office of the Corporation and be kept for at least ten (10) years from such date.

57. Contributions. Subject to the conditions set forth in the Certificate of Incorporation, the Board is authorized (a) to accept restricted contributions, provided that any restrictions are consistent with the Corporation's Exempt Purposes and its qualification as a Qualified Charitable Organization and are imposed by the donor by a written instrument that is accepted by the Board by resolution ("Valid Restrictions"), and (b) to cause the execution and delivery of any agreement which shall be necessary or desirable in connection with any such restricted contribution. Unless otherwise specifically required, the Board may administer restricted contributions as it shall deem expedient, and utilize and expend both the principal and income thereof.

58. Grantmaking and fundraising procedures. The Board shall adopt grantmaking and fundraising procedures as necessary and appropriate to administer the Corporation's grantmaking and/or program-related investment and loan programs and its fundraising activities. The Board shall not make any grants to individuals for travel, study or other similar purposes other than pursuant to a procedure approved in advance by the Commissioner of Internal Revenue. Any grants made to organizations created or organized outside the United States of America or any possession thereof, and any contributions solicited in support thereof, shall be made or solicited, and administered, in accordance with the procedures and subject to the restrictions, limitations and conditions set forth in the Certificate of Incorporation, and no such grant shall be made without first determining that the potential foreign grant recipient is not included on the Office of Foreign Assets Control Specially Designated Nationals and Blocked Persons List or other such list as may then be in effect for identifying possible terrorist activity organizations / individuals.

59. Investments. The Corporation's Funds may be retained in whole or in part, in cash, securities or other property acquired by it in whatever manner, or be invested and reinvested from time to time, according to the judgment of the Board. Unless otherwise specifically required, restricted funds may be commingled with other assets of the Corporation's Funds for investment purposes if separate records and accounts are maintained that sufficiently identify the portion of the Corporation's Funds attributable to each restricted fund and the portion of the income, gains, expenses and losses of the joint investments properly to be allocated to each fund. Any Special Restricted Fund shall be invested with due regard to its present and anticipated liquidity needs, as determined without the participation of any Special Contributor. No Special Contributor shall have any discretion, power or authority, directly or indirectly, alone or in conjunction with any other person, to prevent or participate in an action that would prevent the liquidation of an investment held by a Special Restricted Fund if such liquidation is necessary to complete the distributions and expenditures determined by the Special Fund Committee administering such Fund.

60. **Checks, bank accounts and notes.** The Board is authorized to select such banks, depositories or mutual funds as it shall deem proper for the Corporation's Funds. Unless the Board shall otherwise direct, the signature of the President or Treasurer of the Corporation alone shall be sufficient on all checks, drafts or other orders for the payment of money, acceptances, notes or other evidence of indebtedness issued in the name of the Corporation, and on all transfers, consents, processes, waivers and other instruments relating to the securities and other investments of the Corporation and on all financial reports, tax lists and other returns.

61. **Agreements.** Unless the Board shall otherwise direct, the signature of the President alone shall be sufficient on all agreements, contracts and other arrangements executed for or on behalf of the Corporation.

62. **Construction.** Whenever used in these Bylaws, the masculine pronoun shall include the feminine, and the singular shall include the plural, unless a different meaning is otherwise required by the context.

63. **Seal.** The Corporation may have a seal, which shall be circular in form and shall contain the name of the Corporation, the state and year of incorporation, and the words "Not for Profit Seal."

64. **Fiscal year.** The fiscal year of the Corporation shall be the calendar year.

65. **Amendments.** These Bylaws may be amended only in a manner and for a purpose that is consistent with the Certificate of Incorporation, its qualification as a Qualified Charitable Organization, the provisions of federal law applicable to private foundations, and any Valid Restrictions imposed on contributions to the Corporation's Funds, and no amendment hereto or new bylaws may remove these restrictions, and further provided that no Bylaw may be amended or repealed and no new bylaw adopted that would cause a Special Contributor to have any discretion, power or authority, directly or indirectly, alone or in conjunction with any other person, over the distribution or use of any Special Contribution Property attributable to that Special Contributor. As set forth in the Certificate of Incorporation, the Members shall have the exclusive power to amend or repeal these Bylaws and adopt new bylaws for so long as the Corporation shall have at least one Member. If the Corporation ceases to have at least one Member, these Bylaws may be amended or repealed and new bylaws adopted as provided by law for a corporation having no members. Any proposal to amend or repeal these Bylaws or to adopt new bylaws shall be stated at least in general terms in the notice of the meeting at which such proposal is to be brought up for action.

SECRETARY OF THE STATE OF CONNECTICUT

MAILING ADDRESS: COMMERCIAL RECORDING DIVISION, CONNECTICUT SECRETARY OF THE STATE, P.O. BOX 150470, HARTFORD, CT 06115-0470
DELIVERY ADDRESS: COMMERCIAL RECORDING DIVISION, CONNECTICUT SECRETARY OF THE STATE, 30 TRINITY STREET, HARTFORD, CT 06106
PHONE: 860-509-6003 WEBSITE: www.concord-sots.ct.gov

CERTIFICATE OF AMENDMENT
NONSTOCK CORPORATION

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FILED 05/06/2013 12:02 PM PAGE 03076
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

USE INK. COMPLETE ALL SECTIONS. PRINT OR TYPE. ATTACH 81/

FILING PARTY *(CONFIRMATION WILL BE SENT TO THIS ADD*

NAME: Donna Greenfield
ADDRESS: Cummings & Lockwood LLC
Six Landmark Square
CITY: Stamford
STATE: CT ZIP: 06901

MAKE CHECKS PAYABLE TO "SECRETARY OF THE STATE"

1. NAME OF CORPORATION:

Dellenback Family Foundation, Inc.

2. THE CERTIFICATE OF INCORPORATION IS *(check A, B or C):*

☐ A. AMENDED

☐ B. RESTATED

☒ C. AMENDED AND RESTATED

THE RESTATED CERTIFICATE CONSOLIDATES ALL AMENDMENTS INTO A SINGLE DOCUMENT

3. TEXT OF EACH AMENDMENT / RESTATEMENT:

The new name of the corporation is Geraldine W. and Robert J. Dellenback Foundation, Inc.

The amendments to the Certificate of Incorporation are set forth in Exhibit A attached hereto.

The Restatement of the Amended Certificate of Incorporation is set forth in Exhibit B attached hereto. The restated certificate consolidates all amendments into a single document.

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4. VOTE INFORMATION *(CHECK A,B or C)*

☒ A. THE AMENDMENT WAS DULY APPROVED BY THE MEMBERS IN THE MANNER REQUIRED BY SECTIONS 33-1140 TO 33-1147 OF THE CONNECTICUT GENERAL STATUTES, AND BY THE CERTIFICATE OF INCORPORATION.

☐ B. THE AMENDMENT WAS DULY APPROVED BY THE INCORPORATORS AND MEMBER APPROVAL WAS NOT REQUIRED.

☐ C. THE AMENDMENT WAS DULY APPROVED BY THE BOARD OF DIRECTORS AND MEMBER APPROVAL WAS NOT REQUIRED.

5. EXECUTION:

DATED THIS Third DAY OF May, 2013

NAME OF SIGNATORY	CAPACITY/TITLE OF SIGNATORY	SIGNATURE
Robert J. Dellenback	President	Robert J. Dellenback

PAGE 2 OF 2

FORM CAN-1-1.0
Rev. 7/2010

Exhibit A

AMENDMENTS TO
THE CERTIFICATE OF INCORPORATION OF
GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.

1. Article 1 of the Certificate of Incorporation of the Dellenback Family Foundation, Inc. (the "Corporation") is amended to read as follows:

    1. **Name.** The name of the corporation is Geraldine W. and Robert J. Dellenback Foundation, Inc. (the "Corporation"). The Corporation was formerly known as Dellenback Family Foundation, Inc., and initially as Geraldine W. and Robert J. Dellenback Foundation, Inc.

2. Article 3 of the Corporation's Certificate of Incorporation (the "Certificate of Incorporation") is amended to read as follows:

    3. **Members.** The Corporation shall have one class of members (the "Members"). The initial Members were Robert J. Dellenback and Geraldine W. Dellenback. Robert J. Dellenback is currently the sole Member. The manner of election or appointment and the qualifications of the Members shall be as set forth in the Bylaws of the Corporation from time to time in effect.

3. Article 4 of the Certificate of Incorporation is amended to state the current business address of the Corporation's registered agent, as the same is currently on file in the records of the Secretary of State's office:

    Cummings & Lockwood LLC, Six Landmark Square, 9th Floor, Stamford, Connecticut 06902.

4. Article 5 of the Certificate of Incorporation is amended to read as follows:

    5. **Incorporator.** The Corporation was formed under the Connecticut Revised Nonstock Corporation Act, as the same or any section thereof may be amended, transferred or replaced from time to time (the "Act"), on November 21, 2002, by its sole incorporator, Howard S. Tuthill III, while residing at 24 Sugar Loaf Mountain Road, Ridgefield, Connecticut 06877.

5. Article 6 of the Certificate of Incorporation was renumbered as Article 8 of the Restatement of the Amended Certificate of Incorporation of the Corporation (the "Restatement"), and amended to read as follows:

    8. **Board of Directors.** All corporate powers shall be exercised by or under the authority of, and the activities, property, and affairs of the Corporation shall be managed by or under the direction of, the Board, subject to the limitations set

forth in this Certificate of Incorporation and in accordance with the Bylaws of the Corporation from time to time in effect. The Board shall consist of three (3) or more individuals.

For so long as the Corporation shall have at least one Member, the Members shall have the exclusive right to elect the directors; remove directors, with or without cause; fill vacancies on the Board; and from time to time, by resolution, to increase or decrease the number of directors, as provided in the Article of this Certificate of Incorporation entitled "Membership Rights." If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, the Corporation shall cease to be a corporation that has members and the Board shall become a self-perpetuating board of directors. Thereafter, the Board may remove directors, but only for cause, and may increase or decrease the number of directors from time to time by resolution.

6. Article 7 of the Certificate of Incorporation was renumbered as Article 6 of the Restatement.

7. The Certificate of Incorporation was amended to add the following Article as Article 7 of the Restatement:

7. **Membership Rights**. The Members shall have those rights and privileges required by law to be accorded to members entitled to vote, and those rights and privileges conferred upon the Members by this Restatement of the Corporation's Amended Certificate of Incorporation ("this Certificate of Incorporation") or the Bylaws of the Corporation from time to time in effect. Each Member shall be entitled to one (1) vote on each matter voted on by the Members. Members may not vote by proxy. Unless a section of the Act specifically requires a greater number, a quorum of the Members consists of a majority of the Members entitled to vote. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members present and entitled to vote is the act of the Members, unless a section of the Act specifically requires the vote of a greater number of Members. For so long as the Corporation shall have at least one Member, the rights of the Members shall include:

a) After the election of the initial Board by the incorporator, the exclusive right to (i) vote for the election of directors, (ii) remove directors, with or without cause, (iii) fill vacancies on the Board, and (iv) from time to time, by resolution, to increase or decrease the number of directors;

b) After the adoption of this Certificate of Incorporation, the exclusive power to amend or repeal the Corporation's Bylaws; and

c) The right to vote on (i) amendments to the Corporation's Certificate of Incorporation, (ii) proposals to dissolve the Corporation and plans to liquidate its assets, (iii) any plan of merger not described in section 33-

1156(8) of the Act, and (iv) any disposition of the Corporation's assets described in section 33-1166 of the Act.

8. Article 8 of the Certificate of Incorporation was renumbered as Article 9 of the Restatement, and amended to read as follows:

9. **Board's Authority**. As a means of accomplishing the Corporation's 501(c)(3) Exempt Purposes, the Board is authorized on behalf of the Corporation:

a) To initiate and participate in fundraising activities and conduct solicitations to support, further or promote the Corporation's 501(c)(3) Exempt Purposes;

b) To receive contributions, donations, bequests and devises of any variety of real or personal property acceptable to the Board, including restricted contributions if such restrictions are (i) consistent with the Corporation's 501(c)(3) Exempt Purposes and its qualification as a Qualified Charitable Organization, (ii) imposed by the donor by written instrument, and (iii) accepted by the Board by resolution ("Valid Restrictions"), and, unless otherwise specifically required, to mingle restricted contributions with other assets of the Corporation for investment purposes;

c) To make expenditures and distributions, program-related loans, program-related investments and other grants, in cash or in kind, or partly in each, in such amounts, at such times, in such manner, and for such of the Corporation's 501(c)(3) Exempt Purposes as the Board in its sole discretion determines from time to time;

d) To receive and accept, purchase, subscribe for or otherwise acquire, and own, hold, retain, use, sell, deal in or with, maintain and administer any variety of real or personal property, or any legal or equitable interest therein and wherever located, any income earned thereon and any gains therefrom (the "Corporation's Funds");

e) To have the broadest possible investment powers, including, but not limited to, the powers to purchase, sell, invest and deal in the following: common or preferred stocks, bonds, bank or nonbank money market funds, commodities, commodity contracts, commodity mutual funds, futures, shares of investment companies, mutual funds, exchange traded funds, distressed company funds, private equity funds, master limited partnerships, hedge funds, structured notes, evidences of indebtedness, domestic or foreign, bonds and any other obligations of any governmental entity, domestic or foreign, bills of exchange and commercial paper, and any other securities and alternative investments, including, but not limited to, derivative transactions (whether over-the-counter or exchange listed), options, puts, calls, collars, and monetization strategies (such as prepaid forwards, contingent variable forwards and discount sale strategies); to pledge all or any part of the Corporation's assets as security in connection with any such transactions or strategies, and to enter into agreements in connection with any of the above investments, transactions or strategies;

f) To maintain custody or brokerage accounts (including margin accounts) and to register securities in the name of a nominee, to vote and give proxies to vote shares of stock, to exercise stock options, to open, close, maintain, draw checks on (and in any other manner withdraw funds from) and make deposits to bank accounts of any kind;

g) To sell, exchange, transfer, convey, mortgage, pledge, lease, option and otherwise dispose of all or any part of the Corporation's property and take back purchase money mortgages thereon;

h) To make contracts and guarantees, incur liabilities, borrow money, issue notes, bonds and other obligations of the Corporation and secure any such obligations by mortgage or pledge of any part of the Corporation's Funds, and extend, renew or renegotiate loans or guarantees;

i) To lend money, invest and reinvest the Corporation's Funds, and receive and hold real and personal property as security for repayment;

j) To form or join in forming partnerships, limited liability companies, joint ventures, corporations or other entities to carry out or further the Corporation's 501(c)(3) Exempt Purposes or for investment purposes, to become a partner, manager, associate or member thereof, to transfer any part or all of the Corporation's Funds thereto, and to operate, manage and supervise such entities, participate in the operation, management and supervision thereof, or delegate such power to any person or persons the Board may select;

k) To sue and be sued, complain and defend in the Corporation's name, and to compromise and settle claims;

l) If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, to amend or repeal the Corporation's Bylaws, including any Bylaw adopted or amended by the Members that fixed quorum or voting requirements for the Board;

m) If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, to amend the Corporation's Certificate of Incorporation, including any provision adopted with the approval of the Members that fixed quorum or voting requirements for the Board;

n) To employ attorneys, accountants, investment counsel, custodians, brokers and other agents to assist in the administration of the Corporation and the

Corporation's Funds and to pay reasonable compensation for such services; and

o) To engage in or carry on any and every lawful act or activity necessary, suitable, convenient, or proper for, in connection with, or incident to the promotion, furtherance, or accomplishment of any of the Corporation's 501(c)(3) Exempt Purposes, or designed, directly or indirectly, to promote the interests of the Corporation, and to engage in any lawful act or activity that is consistent with the Corporation's 501(c)(3) Exempt Purposes and its qualification as a Qualified Charitable Organization.

9. Article 9 of the Certificate of Incorporation was renumbered as Article 10 of the Restatement, and amended to read as follows:

10. **Prohibitions.** Notwithstanding any other provision of this Certificate of Incorporation, the Corporation's activities and the Board's authority shall be subject to the following restrictions and limitations:

a) No power or discretion shall be exercised by the Board in any manner or for any purpose that is not consistent with the Corporation's 501(c)(3) Exempt Purposes, its qualification as a Qualified Charitable Organization, and any Valid Restrictions imposed on contributions to the Corporation.

b) The Corporation shall not carry on any activities not permitted to be carried on by a Qualified Charitable Organization.

c) No part of the Corporation's Funds shall inure to the benefit of or be distributable to the Corporation's directors, officers, Members or any other person having a personal and private interest in the activities of the Corporation, except in furtherance of the Corporation's 501(c)(3) Exempt Purposes, as payment of reasonable compensation for services rendered, or as payment or reimbursement of reasonable expenses necessary to carrying out the Corporation's 501(c)(3) Exempt Purposes.

d) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

e) The Corporation may not accept any contribution that it is legally obligated to redistribute to one or more organizations created or organized outside the United States of America or any possession thereof ("Foreign Charitable Organizations").

f) If the Corporation makes a grant to a Foreign Charitable Organization, (i) the Board shall review the organization's request for funds, require that the request specify the use to which the funds will be put, and, if the Board approves the request as being in furtherance of the Corporation's 501(c)(3) Exempt Purposes, authorize payment of the funds to the organization on condition that it furnish a periodic accounting to show that the funds were expended for the purposes approved by the Board, and (ii) the Board shall at all times have the right in its sole discretion to refuse to make any such grant or otherwise render financial assistance to or for any or all of the purposes for which funds are requested by a Foreign Charitable Organization and to withdraw approval of any such grant and instead use such grant funds (including any contributions received in support of such grant) for any other of the Corporation's 501(c)(3) Exempt Purposes, as determined by the Board in its sole discretion.

g) If the Corporation solicits contributions in support of a grant that the Board has approved to a Foreign Charitable Organization, the fact of the Board's control and discretion over all contributions made to the Corporation in support of the grant shall be made available to any contributor, upon request, whether before or after a contribution has been made.

h) To the extent that section 508(e) and the provisions of Chapter 42 of the Code are applicable to the Corporation, the Corporation shall distribute such amounts from the Corporation's Funds for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income under section 4942 of the Code.

i) To the extent that section 508(e) and the provisions of Chapter 42 of the Code are applicable to the Corporation, the Corporation shall not (a) engage in any act of self-dealing as defined in section 4941(d) of the Code, (b) retain any excess business holdings as defined in section 4943(c) of the Code, (c) make any investments in such manner as to subject it to tax under section 4944 of the Code, or (d) make any taxable expenditures as defined in section 4945(d) of the Code.

10. Article 10 of the Certificate of Incorporation was renumbered as Article 11 of the Restatement, and amended to read as follows:

11. **Dissolution**. The Corporation may be dissolved and liquidated at any time. Subject to any Valid Restrictions imposed on contributions to the Corporation, upon the winding up and liquidation of the Corporation's activities and affairs, all the Corporation's assets remaining after payment or adequate provision for the lawful debts and obligations of the Corporation and the expenses of its dissolution and liquidation shall be distributed (i) for such of the Corporation's 501(c)(3) Exempt Purposes (including by distribution to one or more Qualified Charitable Organizations described in both section 501(c)(3) and section 507(b)(1)(A) of the Code or pursuant to a reorganization described in section 507(b)(2) of the Code) and in such manner and proportions as the Board shall determine in its discretion; (ii) to the federal government for a public purpose; or (iii) to a state or local government for a public purpose; provided that any

such assets not so disposed of by the Board shall be disposed of by the Superior Court of the Judicial District in which the principal office of the Corporation is then located (or any court of competent jurisdiction if the principal office of the Corporation is then located outside the State of Connecticut), exclusively for such of the Corporation's 501(c)(3) Exempt Purposes or to such one or more Qualified Charitable Organizations having similar purposes as the court shall determine.

11. Article 11 of the Certificate of Incorporation was renumbered as Article 12 of the Restatement, and amended to read as follows:

    12. **Immunity**. To the fullest extent provided by (i) section 52-557m of the Connecticut General Statutes, including any amendments thereto or substitutions therefor which may be made from time to time (the "Connecticut General Statutes"), and (ii) section 14501 et seq. of Title 42 of the United States Code, as amended from time to time, each person serving as a director or officer of the Corporation and who is not compensated for such services on a salary or prorated equivalent basis shall be immune from civil liability for damage or injury resulting from any act, error or omission made in the exercise of such person's policy or decision-making responsibilities if such person was acting in good faith and within the scope of such person's official functions and duties, unless such damage or injury was caused by the reckless, willful or wanton misconduct of such person.

12. Article 12 of the Certificate of Incorporation was renumbered as Article 13 of the Restatement, and amended to read as follows:

    13. **Indemnification.** The Corporation shall indemnify and advance funds to pay for or reimburse expenses of directors, officers, employees and agents of the Corporation to the extent required by law, including sections 33-1116 through 33-1125 of the Act.

    In addition, as permitted by section 33-1124 of the Act, the Corporation obligates itself, in advance of any act or omission giving rise to a proceeding (as defined in section 33-1116 of the Act), to provide indemnification in accordance with section 33-1117 of the Act, to the fullest extent permitted by law (including the advancement of funds to pay for or reimburse expenses in accordance with section 33-1119 of the Act), to any person made a party to a proceeding by reason of serving or having served as a director of the Corporation against liability (as defined in section 33-1116 of the Act) incurred in the proceeding, except liability that (a) involved a knowing and culpable violation of law by the director, (b) enabled the director or an associate (as defined in section 33-840 of the Connecticut General Statutes) to receive an improper personal economic gain, (c) showed a lack of good faith and a conscious disregard for the duty of the director to the Corporation under circumstances in which the director was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation, or

(d) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the Corporation.

The Corporation may also, as and to the extent determined by the Board, indemnify and advance expenses under sections 33-1116 through 33-1125 of the Act to any person made a party to a proceeding by reason of serving or having served as an officer, employee or agent of the Corporation or, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of another enterprise, against liability incurred in the proceeding.

Notwithstanding any other provision hereof, (a) unless ordered by a court, the Corporation shall not indemnify any person in connection with a proceeding (or part thereof) commenced by the Corporation against such person or commenced by such person against the Corporation, and (b) the Corporation shall not provide any indemnification or advance any funds that would subject any person to tax under section 4941 or section 4958 of the Code or cause the Corporation to violate any provision of section 33-281b of the Connecticut General Statutes.

The provisions of this Article shall not affect the indemnification of or advance of expenses to any person for any liability stemming from acts or omissions occurring prior to the effective date of this Article. No amendment or repeal of this Article or the adoption of any provision inconsistent herewith shall eliminate or reduce the effect of this Article in respect of any matter occurring or any cause of action, suit, or claim accruing or arising prior to such amendment, repeal, or adoption of a provision inconsistent with this Article.

13. Article 13 of the Certificate of Incorporation was renumbered as Article 14 of the Restatement, and amended to read as follows:

    14. **Liability to Corporation.** The personal liability of a director to the Corporation or its Members for monetary damages for breach of duty as a director shall be limited to an amount that is no greater than the compensation received by the director for serving the Corporation in such capacity during the year of the violation if such breach did not: (a) involve a knowing and culpable violation of law by the director; (b) enable the director or an associate (as defined in section 33-840 of the Connecticut General Statutes) to receive an improper personal economic gain; (c) show a lack of good faith and a conscious disregard for the duty of the director to the Corporation under circumstances in which the director was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or (d) constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the Corporation. The provisions of this Article shall not limit or preclude the liability of a director for any act or omission occurring prior to the effective date of this Article.

The intent of this Article is to limit, and it shall be interpreted as limiting, the personal liability of a director to the Corporation and its Members for monetary damages for breach of duty as a director to the fullest extent permitted by the relevant laws in effect at the time of such breach. No amendment or repeal of this Article or the adoption of any provision inconsistent herewith shall eliminate or reduce the effect of this Article in respect of any matter occurring or any cause of action, suit, or claim accruing or arising prior to such amendment, repeal, or adoption of a provision inconsistent with this Article.

14. Article 14 of the Certificate of Incorporation was renumbered as Article 15 of the Restatement.

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<u>Exhibit B</u>

RESTATEMENT OF THE AMENDED CERTIFICATE OF INCORPORATION OF GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.

1. **Name**. The name of the corporation is Geraldine W. and Robert J. Dellenback Foundation, Inc. (the "<u>Corporation</u>"). The Corporation was formerly known as Dellenback Family Foundation, Inc., and initially as Geraldine W. and Robert J. Dellenback Foundation, Inc.

2. **Nonprofit Corporation**. The Corporation is nonprofit and shall not have or issue shares of stock or make distributions.

3. **Members**. The Corporation shall have one class of members (the "<u>Members</u>"). The initial Members were Robert J. Dellenback and Geraldine W. Dellenback. Robert J. Dellenback is currently the sole Member. The manner of election or appointment and the qualifications of the Members shall be as set forth in the Bylaws of the Corporation from time to time in effect.

4. **Registered Agent**. The name of the individual serving as the Corporation's registered agent and the street address of such agent's place of business and Connecticut residence are as follows:

Agent	Business Address	Residence Address
Howard S. Tuthill III	Cummings & Lockwood LLC Six Landmark Square, 9th Floor Stamford, Connecticut 06902	24 Sugar Loaf Mountain Rd Ridgefield, Connecticut 06877

5. **Incorporator**. The Corporation was formed under the Connecticut Revised Nonstock Corporation Act, as the same or any section thereof may be amended, transferred or replaced from time to time (the "<u>Act</u>"), on November 21, 2002, by its sole incorporator, Howard S. Tuthill III, while residing at 24 Sugar Loaf Mountain Road, Ridgefield, Connecticut 06877.

6. **Exempt Nature of Activities and Purposes.** The Corporation is organized and shall be operated exclusively for religious, charitable, scientific, literary, and/or educational purposes, each within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended from time to time and the corresponding provisions of any future United States Internal Revenue law (the "<u>Code</u>") (the "<u>Corporation's 501(c)(3) Exempt Purposes</u>"). The nature of the Corporation's activities shall be to undertake or support, directly or indirectly, such projects, programs, services, and activities, at such times and in such places, within or without the United States of America, as the board of directors of the Corporation (the "<u>Board</u>") determines are appropriate to carry out, promote, or further the

Corporation's 501(c)(3) Exempt Purposes. It is intended that the Corporation shall be exempt from federal income tax under section 501(a) of the Code as an organization described in section 501(c)(3) of the Code, and that it shall qualify as an organization transfers to which are deductible for federal income, gift, and estate tax purposes by residents and citizens of the United States of America (a "Qualified Charitable Organization").

7. **Membership Rights.** The Members shall have those rights and privileges required by law to be accorded to members entitled to vote, and those rights and privileges conferred upon the Members by this Restatement of the Corporation's Amended Certificate of Incorporation ("this Certificate of Incorporation") or the Bylaws of the Corporation from time to time in effect. Each Member shall be entitled to one (1) vote on each matter voted on by the Members. Members may not vote by proxy. Unless a section of the Act specifically requires a greater number, a quorum of the Members consists of a majority of the Members entitled to vote. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members present and entitled to vote is the act of the Members, unless a section of the Act specifically requires the vote of a greater number of Members. For so long as the Corporation shall have at least one Member, the rights of the Members shall include:

   a) After the election of the initial Board by the incorporator, the exclusive right to (i) vote for the election of directors, (ii) remove directors, with or without cause, (iii) fill vacancies on the Board, and (iv) from time to time, by resolution, to increase or decrease the number of directors;

   b) After the adoption of this Certificate of Incorporation, the exclusive power to amend or repeal the Corporation's Bylaws; and

   c) The right to vote on (i) amendments to the Corporation's Certificate of Incorporation, (ii) proposals to dissolve the Corporation and plans to liquidate its assets, (iii) any plan of merger not described in section 33-1156(8) of the Act, and (iv) any disposition of the Corporation's assets described in section 33-1166 of the Act.

8. **Board of Directors.** All corporate powers shall be exercised by or under the authority of, and the activities, property, and affairs of the Corporation shall be managed by or under the direction of, the Board, subject to the limitations set forth in this Certificate of Incorporation and in accordance with the Bylaws of the Corporation from time to time in effect. The Board shall consist of three (3) or more individuals.

   For so long as the Corporation shall have at least one Member, the Members shall have the exclusive right to elect the directors; remove directors, with or without cause; fill vacancies on the Board; and from time to time, by resolution, to increase or decrease the number of directors, as provided in the Article of this Certificate of Incorporation entitled "Membership Rights." If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, the Corporation shall cease to be a corporation that has members and the Board shall become a self-perpetuating board of directors. Thereafter, the Board may remove directors, but only for cause, and may increase or decrease the number of directors from time to time by resolution.

9. **Board's Authority**. As a means of accomplishing the Corporation's 501(c)(3) Exempt Purposes, the Board is authorized on behalf of the Corporation:

a) To initiate and participate in fundraising activities and conduct solicitations to support, further or promote the Corporation's 501(c)(3) Exempt Purposes;

b) To receive contributions, donations, bequests and devises of any variety of real or personal property acceptable to the Board, including restricted contributions if such restrictions are (i) consistent with the Corporation's 501(c)(3) Exempt Purposes and its qualification as a Qualified Charitable Organization, (ii) imposed by the donor by written instrument, and (iii) accepted by the Board by resolution ("Valid Restrictions"), and, unless otherwise specifically required, to mingle restricted contributions with other assets of the Corporation for investment purposes;

c) To make expenditures and distributions, program-related loans, program-related investments and other grants, in cash or in kind, or partly in each, in such amounts, at such times, in such manner, and for such of the Corporation's 501(c)(3) Exempt Purposes as the Board in its sole discretion determines from time to time;

d) To receive and accept, purchase, subscribe for or otherwise acquire, and own, hold, retain, use, sell, deal in or with, maintain and administer any variety of real or personal property, or any legal or equitable interest therein and wherever located, any income earned thereon and any gains therefrom (the "Corporation's Funds");

e) To have the broadest possible investment powers, including, but not limited to, the powers to purchase, sell, invest and deal in the following: common or preferred stocks, bonds, bank or nonbank money market funds, commodities, commodity contracts, commodity mutual funds, futures, shares of investment companies, mutual funds, exchange traded funds, distressed company funds, private equity funds, master limited partnerships, hedge funds, structured notes, evidences of indebtedness, domestic or foreign, bonds and any other obligations of any governmental entity, domestic or foreign, bills of exchange and commercial paper, and any other securities and alternative investments, including, but not limited to, derivative transactions (whether over-the-counter or exchange listed), options, puts, calls, collars, and monetization strategies (such as prepaid forwards, contingent variable forwards and discount sale strategies); to pledge all or any part of the Corporation's assets as security in connection with any such transactions or strategies, and to enter into agreements in connection with any of the above investments, transactions or strategies;

f) To maintain custody or brokerage accounts (including margin accounts) and to register securities in the name of a nominee, to vote and give proxies to vote shares of stock, to exercise stock options, to open, close, maintain, draw checks on (and in any other manner withdraw funds from) and make deposits to bank accounts of any kind;

g) To sell, exchange, transfer, convey, mortgage, pledge, lease, option and otherwise dispose of all or any part of the Corporation's property and take back purchase money mortgages thereon;

h) To make contracts and guarantees, incur liabilities, borrow money, issue notes, bonds and other obligations of the Corporation and secure any such obligations by mortgage or pledge of any part of the Corporation's Funds, and extend, renew or renegotiate loans or guarantees;

i) To lend money, invest and reinvest the Corporation's Funds, and receive and hold real and personal property as security for repayment;

j) To form or join in forming partnerships, limited liability companies, joint ventures, corporations or other entities to carry out or further the Corporation's 501(c)(3) Exempt Purposes or for investment purposes, to become a partner, manager, associate or member thereof, to transfer any part or all of the Corporation's Funds thereto, and to operate, manage and supervise such entities, participate in the operation, management and supervision thereof, or delegate such power to any person or persons the Board may select;

k) To sue and be sued, complain and defend in the Corporation's name, and to compromise and settle claims;

l) If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, to amend or repeal the Corporation's Bylaws, including any Bylaw adopted or amended by the Members that fixed quorum or voting requirements for the Board;

m) If at any time the Corporation shall not have at least one Member and no successor Member has effectively been appointed, to amend the Corporation's Certificate of Incorporation, including any provision adopted with the approval of the Members that fixed quorum or voting requirements for the Board;

n) To employ attorneys, accountants, investment counsel, custodians, brokers and other agents to assist in the administration of the Corporation and the Corporation's Funds and to pay reasonable compensation for such services; and

o) To engage in or carry on any and every lawful act or activity necessary, suitable, convenient, or proper for, in connection with, or incident to the promotion, furtherance, or accomplishment of any of the Corporation's 501(c)(3) Exempt Purposes, or designed, directly or indirectly, to promote the interests of the Corporation, and to engage in any lawful act or activity that is consistent with the Corporation's 501(c)(3) Exempt Purposes and its qualification as a Qualified Charitable Organization.

10. **Prohibitions.** Notwithstanding any other provision of this Certificate of Incorporation, the Corporation's activities and the Board's authority shall be subject to the following restrictions and limitations:

a) No power or discretion shall be exercised by the Board in any manner or for any purpose that is not consistent with the Corporation's 501(c)(3) Exempt Purposes, its qualification as a Qualified Charitable Organization, and any Valid Restrictions imposed on contributions to the Corporation.

b) The Corporation shall not carry on any activities not permitted to be carried on by a Qualified Charitable Organization.

c) No part of the Corporation's Funds shall inure to the benefit of or be distributable to the Corporation's directors, officers, Members or any other person having a personal and private interest in the activities of the Corporation, except in furtherance of the Corporation's 501(c)(3) Exempt Purposes, as payment of reasonable compensation for services rendered, or as payment or reimbursement of reasonable expenses necessary to carrying out the Corporation's 501(c)(3) Exempt Purposes.

d) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

e) The Corporation may not accept any contribution that it is legally obligated to redistribute to one or more organizations created or organized outside the United States of America or any possession thereof ("Foreign Charitable Organizations").

f) If the Corporation makes a grant to a Foreign Charitable Organization, (i) the Board shall review the organization's request for funds, require that the request specify the use to which the funds will be put, and, if the Board approves the request as being in furtherance of the Corporation's 501(c)(3) Exempt Purposes, authorize payment of the funds to the organization on condition that it furnish a periodic accounting to show that the funds were expended for the purposes approved by the Board, and (ii) the Board shall at all times have the right in its sole discretion to refuse to make any such grant or otherwise render financial assistance to or for any or all of the purposes for which funds are requested by a Foreign Charitable Organization and to withdraw approval of any such grant and instead use such grant funds (including any contributions received in support of such grant) for any other of the Corporation's 501(c)(3) Exempt Purposes, as determined by the Board in its sole discretion.

g) If the Corporation solicits contributions in support of a grant that the Board has approved to a Foreign Charitable Organization, the fact of the Board's control and discretion over all contributions made to the Corporation in support of the grant shall be made available to any contributor, upon request, whether before or after a contribution has been made.

h) To the extent that section 508(e) and the provisions of Chapter 42 of the Code are applicable to the Corporation, the Corporation shall distribute such amounts from the Corporation's Funds for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income under section 4942 of the Code.

i) To the extent that section 508(e) and the provisions of Chapter 42 of the Code are applicable to the Corporation, the Corporation shall not (a) engage in any act of self-dealing as defined in section 4941(d) of the Code, (b) retain any excess business holdings as defined in section 4943(c) of the Code, (c) make any investments in such manner as to subject it to tax under section 4944 of the Code, or (d) make any taxable expenditures as defined in section 4945(d) of the Code.

11. **Dissolution.** The Corporation may be dissolved and liquidated at any time. Subject to any Valid Restrictions imposed on contributions to the Corporation, upon the winding up and liquidation of the Corporation's activities and affairs, all the Corporation's assets remaining after payment or adequate provision for the lawful debts and obligations of the Corporation and the expenses of its dissolution and liquidation shall be distributed (i) for such of the Corporation's 501(c)(3) Exempt Purposes (including by distribution to one or more Qualified Charitable Organizations described in both section 501(c)(3) and section 507(b)(1)(A) of the Code or pursuant to a reorganization described in section 507(b)(2) of the Code) and in such manner and proportions as the Board shall determine in its discretion; (ii) to the federal government for a public purpose; or (iii) to a state or local government for a public purpose; provided that any such assets not so disposed of by the Board shall be disposed of by the Superior Court of the Judicial District in which the principal office of the Corporation is then located (or any court of competent jurisdiction if the principal office of the Corporation is then located outside the State of Connecticut), exclusively for such of the Corporation's 501(c)(3) Exempt Purposes or to such one or more Qualified Charitable Organizations having similar purposes as the court shall determine.

12. **Immunity**. To the fullest extent provided by (i) section 52-557m of the Connecticut General Statutes, including any amendments thereto or substitutions therefor which

may be made from time to time (the "Connecticut General Statutes"), and (ii) section 14501 et seq. of Title 42 of the United States Code, as amended from time to time, each person serving as a director or officer of the Corporation and who is not compensated for such services on a salary or prorated equivalent basis shall be immune from civil liability for damage or injury resulting from any act, error or omission made in the exercise of such person's policy or decision-making responsibilities if such person was acting in good faith and within the scope of such person's official functions and duties, unless such damage or injury was caused by the reckless, willful or wanton misconduct of such person.

13. **Indemnification.** The Corporation shall indemnify and advance funds to pay for or reimburse expenses of directors, officers, employees and agents of the Corporation to the extent required by law, including sections 33-1116 through 33-1125 of the Act.

In addition, as permitted by section 33-1124 of the Act, the Corporation obligates itself, in advance of any act or omission giving rise to a proceeding (as defined in section 33-1116 of the Act), to provide indemnification in accordance with section 33-1117 of the Act, to the fullest extent permitted by law (including the advancement of funds to pay for or reimburse expenses in accordance with section 33-1119 of the Act), to any person made a party to a proceeding by reason of serving or having served as a director of the Corporation against liability (as defined in section 33-1116 of the Act) incurred in the proceeding, except liability that (a) involved a knowing and culpable violation of law by the director, (b) enabled the director or an associate (as defined in section 33-840 of the Connecticut General Statutes) to receive an improper personal economic gain, (c) showed a lack of good faith and a conscious disregard for the duty of the director to the Corporation under circumstances in which the director was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation, or (d) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the Corporation.

The Corporation may also, as and to the extent determined by the Board, indemnify and advance expenses under sections 33-1116 through 33-1125 of the Act to any person made a party to a proceeding by reason of serving or having served as an officer, employee or agent of the Corporation or, at the request of the Corporation, as a director, officer, partner, trustee, employee or agent of another enterprise, against liability incurred in the proceeding.

Notwithstanding any other provision hereof, (a) unless ordered by a court, the Corporation shall not indemnify any person in connection with a proceeding (or part thereof) commenced by the Corporation against such person or commenced by such person against the Corporation, and (b) the Corporation shall not provide any indemnification or advance any funds that would subject any person to tax under section 4941 or section 4958 of the Code or cause the Corporation to violate any provision of section 33-281b of the Connecticut General Statutes.

The provisions of this Article shall not affect the indemnification of or advance of expenses to any person for any liability stemming from acts or omissions occurring prior to the effective date of this Article. No amendment or repeal of this Article or the adoption of any provision inconsistent herewith shall eliminate or reduce the effect of this Article in respect of any matter occurring or any cause of action, suit, or claim accruing or arising prior to such amendment, repeal, or adoption of a provision inconsistent with this Article.

14. **Liability to Corporation.** The personal liability of a director to the Corporation or its Members for monetary damages for breach of duty as a director shall be limited to an amount that is no greater than the compensation received by the director for serving the Corporation in such capacity during the year of the violation if such breach did not: (a) involve a knowing and culpable violation of law by the director; (b) enable the director or an associate (as defined in section 33-840 of the Connecticut General Statutes) to receive an improper personal economic gain; (c) show a lack of good faith and a conscious disregard for the duty of the director to the Corporation under circumstances in which the director was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or (d) constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the Corporation. The provisions of this Article shall not limit or preclude the liability of a director for any act or omission occurring prior to the effective date of this Article.

The intent of this Article is to limit, and it shall be interpreted as limiting, the personal liability of a director to the Corporation and its Members for monetary damages for breach of duty as a director to the fullest extent permitted by the relevant laws in effect at the time of such breach. No amendment or repeal of this Article or the adoption of any provision inconsistent herewith shall eliminate or reduce the effect of this Article in respect of any matter occurring or any cause of action, suit, or claim accruing or arising prior to such amendment, repeal, or adoption of a provision inconsistent with this Article.

15. **Amendment.** This Certificate of Incorporation may be further amended as provided by law at any time and from time to time in a manner and for a purpose that is consistent with the Corporation's qualification as a Qualified Charitable Organization, the provisions of federal law applicable to private foundations, and any Valid Restrictions imposed on contributions to the Corporation's Funds; provided, however, that no amendment hereto may remove these restrictions on amendment.

CERTIFICATE

The undersigned hereby certifies that such person is the duly elected and acting Secretary of Geraldine W. and Robert J. Dellenback Foundation, Inc. (the "Corporation"), formerly known as Dellenback Family Foundation, Inc., and that the foregoing is a true copy of the Amended and Restated Bylaws of the Corporation duly adopted by Written Consent of the Member dated May 3, 2013 (the Corporation's "Bylaws"), and hereby further certifies that the Corporation's Bylaws have not been further amended or repealed and remain in full force and effect at the date hereof.

DATED this 7th day of May, 2014.

Geraldine W. Dellenback

Geraldine W. Dellenback
Secretary

MYER, GREENE & DEGGE
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 930
300 N. MIDDLETOWN ROAD
SUITE 8
PEARL RIVER, N.Y. 10965

KENNETH F. KARDASHIAN
GERALD G. WALTERS

TEL: (845) 735-8659
FAX: (845) 735-8728
EMAIL: MGDCPAS@AOL.COM

May 5, 2014

Department of the Treasury
Internal Revenue Service Center
Ogden, Utah 84201-0027

Gentlemen:

Re: Geraldine W. and Robert J. Dellenback Foundation, Inc.
EIN 36-4513808

Enclosed is the Federal Return of Private Foundation, Form 990-PF, for the above Foundation's tax year ended December 31, 2013.

Please acknowledge receipt of the enclosed return by stamping and returning the attached copy of this letter in the envelope provided.

Sincerely,

Kenneth F. Kardashian, CPA

KFK:mb
Enc.

Form 990-PF, p6: Line 1a, Name-2

GERALDINE DELLENBACK CANNOT PARTICIPATE IN THE ADMINISTRATION AND DISTRIBUTION OF AMOUNTS RECEIVED FROM THE CHARITABLE LEAD TRUST SHE FUNDED FOR THE BENEFIT OF THE FOUNDATION (OR ANY INCOME EARNED THEREON) WHICH ARE REQUIRED TO BE ADMINISTERED AS A SEPARATE FUND BY AN INDEPENDENT COMMITTEE OF THE FOUNDATION.

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2013

Name: GERALDINE W. AND ROBERT J. DELLENBACK FOUNDATION, INC.
Employer Identification Number: 36-4513808

Asset Information:

Description of Property:. . . . . . PUBLICLY TRADED SECURITIES (GWDFD-001)
Date Acquired: . Various How Acquired: . . . Purchased
Date Sold: . . . Various Name of Buyer: . . .
Sales Price: . . 248,858. Cost or other basis (do not reduce by depreciation) . . . 221,253.
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . 27,605. Accumulation Depreciation: . . .

Description of Property:. . . . . . PUBLICLY TRADED SECURITIES (GWDFD-002)
Date Acquired: . Various How Acquired: . . . Purchased
Date Sold: . . . Various Name of Buyer: . . .
Sales Price: . . 810,912. Cost or other basis (do not reduce by depreciation) . . . 714,202.
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . 96,710. Accumulation Depreciation: . . .

Description of Property:. . . . . .
Date Acquired: . How Acquired. . . .
Date Sold: . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .

Description of Property:. . . . . .
Date Acquired: . How Acquired . . .
Date Sold: . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .

Description of Property:. . . . . .
Date Acquired: . How Acquired: . . .
Date Sold: . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .

Description of Property:. . . . . .
Date Acquired. . How Acquired: . . .
Date Sold. . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense.. . Valuation Method:. . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .

Description of Property:. . . . . .
Date Acquired: . How Acquired: . . .
Date Sold: . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense:. . Valuation Method: . . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .

Description of Property: . . . . . .
Date Acquired: . How Acquired: . . .
Date Sold: . . . Name of Buyer: . . .
Sales Price: . . Cost or other basis (do not reduce by depreciation) . . .
Sales Expense:. . Valuation Method:. . . .
Total Gain (Loss): . . Accumulation Depreciation: . . .