Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning APR 1, 2013 , and ending MAR 31, 2014

Name of foundation: THE BERMAN CHARITABLE TRUST

A Employer identification number: 58-6195209

Number and street (or P O box number if mail is not delivered to street address): 25 SPRING OAKS CT., N.W. Room/suite

B Telephone number: (404)262-2181

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30327

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,136,629.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	150,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	40.	40.		STATEMENT 1
	4 Dividends and interest from securities	71,873.	71,873.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	142,391.			
	b Gross sales price for all assets on line 6a 512,193.				
	7 Capital gain net income (from Part IV, line 2)		142,391.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	19,252.	19,252.		STATEMENT 3
	12 Total. Add lines 1 through 11	383,556.	233,556.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	4,800.	3,600.		1,200.
	c Other professional fees STMT 5	21,762.	21,762.		0.
	17 Interest				
	18 Taxes STMT 6	514.	514.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	27,076.	25,876.		1,200.
	25 Contributions, gifts, grants paid	139,000.			139,000.
	26 Total expenses and disbursements. Add lines 24 and 25	166,076.	25,876.		140,200.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	217,480.			
	b Net investment income (if negative, enter -0-)		207,680.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	263,335.	299,554.	299,554.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,995,873.	2,177,134.	2,619,321.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 8)	190,243.	190,243.	217,754.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,449,451.	2,666,931.	3,136,629.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,449,451.	2,666,931.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	2,449,451.	2,666,931.	
	31 **Total liabilities and net assets/fund balances**	2,449,451.	2,666,931.	

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	2,449,451.
2	Enter amount from Part I, line 27a	2	217,480.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,666,931.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,666,931.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	STATEMENT D-1	P	VARIOUS	VARIOUS
b	STATEMENT D-2	P	VARIOUS	VARIOUS
c	STATEMENT D-3	P	VARIOUS	VARIOUS
d	ADJ. FOR KAISER BASIS	P	07/11/13	11/04/11
e	CAPITAL GAINS DIVIDENDS			

	(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	79,578.		52,407.	27,171.
b	191,962.		150,528.	41,434.
c	221,048.		166,867.	54,181.
d	14.			14.
e	19,591.			19,591.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				27,171.
b				41,434.
c				54,181.
d				14.
e				19,591.

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 — 142,391.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	73,485.	2,524,697.	.029106
2011	98,875.	2,303,944.	.042916
2010	64,125.	1,996,120.	.032125
2009	62,875.	1,767,703.	.035569
2008	124,555.	1,719,037.	.072456

2	Total of line 1, column (d)	2	.212172
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	.042434
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,863,783.
5	Multiply line 4 by line 3	5	121,522.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,077.
7	Add lines 5 and 6	7	123,599.
8	Enter qualifying distributions from Part XII, line 4	8	140,200.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,077.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,077.
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	2,077.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 3,264.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,264.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,187.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 2,187. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ STEPHEN M. BERMAN Telephone no. ▶ 404-256-9469			
	Located at ▶ ATLANTA, GEORGIA ZIP+4 ▶ 30327			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	**5b**	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN M. BERMAN 25 SPRING OAKS CT., N.W. ATLANTA, GA 30327	TRUSTEE 1.00	0.	0.	0.
CALMA A. BERMAN 25 SPRING OAKS CT., N.W. ATLANTA, GA 30327	TRUSTEE 1.00	0.	0.	0.
JUSTIN F. BERMAN 25 SPRING OAKS CT., N.W. ATLANTA, GA 30327	TRUSTEE 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,674,236.
b	Average of monthly cash balances	1b	233,158.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,907,394.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,907,394.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,611.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,863,783.
6	**Minimum investment return** Enter 5% of line 5	6	143,189.

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	143,189.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 2,077.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,077.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	141,112.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	141,112.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	141,112.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	140,200.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	140,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,077.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	138,123.

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				141,112.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			99,434.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 140,200.				
a Applied to 2012, but not more than line 2a			99,434.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				40,766.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				100,346.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE COMMUNITY FOUNDATION FOR GREATER ATLANTA 50 HURT PLAZA,S.E. ATLANTA, GA 30303	N/A	PUBLIC	CIVIC	50,000.
NOTRE DAME UNIVERSITY 400 MAIN BUILDING NOTRE DAME, IN 46556	N/A	PUBLIC	EDUCATIONAL	10,000.
PIEDMONT HOSPITAL FOUNDATION 2001 PEACHTREE RD., NE, SUITE 400 ATLANTA, GA 30309	N/A	PUBLIC	MEDICAL	2,500.
TULANE UNIVERSITY 6823 ST. CHARLES AVE. NEW ORLEANS, LA 70118	N/A	PUBLIC	EDUCATIONAL	2,500.
THE BREMAN MUSEUM 1440 SPRING ST., NW ATLANTA, GA 30309	N/A	PUBLIC	CIVIC	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	139,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	40.	
4 Dividends and interest from securities			14	71,873.	
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	19,252.	
8 Gain or (loss) from sales of assets other than inventory			18	142,391.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		233,556.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 233,556.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Calmar A. Berman, Ttee 11/12/14

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN BERMAN	Stephen M. Berman, CPA	11/12/14		P00031701
Firm's name ▶ STEPHEN M. BERMAN & ASSOC.,L.L.C.			Firm's EIN ▶ 58-1540139	
Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA 30326			Phone no. 404-262-2181	

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

Schedule of Contributors

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

OMB No 1545-0047

2013

Name of the organization

THE BERMAN CHARITABLE TRUST

Employer identification number

58-6195209

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN M. BERMAN 25 SPRING OAKS CT., N.W. ATLANTA, GA 30327	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	CANDY BERMAN 25 SPRING OAKS CT., N.W. ATLANTA, GA 30327	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

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

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

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

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

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

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

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

Name of organization	Employer identification number
THE BERMAN CHARITABLE TRUST	58-6195209

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Form 8868 (Rev. January 2014)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No. 1545-1709

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

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

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

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

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

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

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE BERMAN CHARITABLE TRUST	Enter filer's identifying number Employer identification number (EIN) or 58-6195209
	Number, street, and room or suite no. If a P.O. box, see instructions. 25 SPRING OAKS CT., N.W.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30327	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STEPHEN M. BERMAN ATLANTA, GEORGIA - 30327

  Telephone No.▶ 404-256-9469 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2014 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or

▶ [X] tax year beginning APR 1, 2013 , and ending MAR 31, 2014 .

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

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 4,264.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 3,264.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 1,000.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2014)

323841 12-31-13

16550905 747509 2245 2013.04010 THE BERMAN CHARITABLE TRUST 2245___1

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WILLIAM BREMAN JEWISH HOME 3150 HOWELL MILL RD., NW ATLANTA, GA 30327	N/A	PUBLIC	CIVIC	71,500.
Total from continuation sheets				71,500.

Berman Charitable Trust
Pershing Asset Account
3/31/2014

Shs	Description	Amt. per 3/31/2014 Stmt	FMV of donated shs.	Shs	FMV Per sh.	FMV Balance per T/R @ 3/31/2014
535 791	Permanent Portfolio Fund	25,000 00	26,537.72	535.791	44 01	23,580 16
3721 315	Permanent Portfolio Fund	180,000.00	180,000 00	3,721 315	44 01	163,775 07
64.406	Permanent Portfolio Fund	3,065.11	3,065.11	64 406	44 01	2,834 51
523 847	Permanent Portfolio Fund	22,860 42	22,860.42	523 847	44.01	23,054 51
17937 22	Pimco Unconstrained Bond	200,015 00	200,015 00	17,937.220	11 17	200,358 75
1797 368	Pimco Unconstrained Bond	20,055 72	20,076 60	1,797 368	11.17	20,076 60
3 188	Pimco Unconstrained Bond	35 61	35 61	3 188	11 17	35 61
0 006	Pimco Unconstrained Bond	0 07	0 07	0.006	11 17	0 07
442 179	Pimco Unconstrained Bond	4,861 39	4,861 36	442 179	11 17	4,939 14
981 618	Pimco Unconstrained Bond	11,167 51	11,167 51	981 618	11 17	10,964 67
9189 239	Vanguard Short-Term Investment	98,980 48	98,980 48	9,189 239	10 73	98,600 53
458 644	Vanguard Short-Term Investment	4,922 52	4,922 52	458 644	10 73	4,921 25
509 637	Vanguard Short-Term Investment	5,491 79	5,491 79	509 637	10 73	5,468 41
Total		576,455 62	578,014 19			558,609 28

[redacted]

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment
Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 93.00% of Portfolio								
Common Stocks								
AT&T INC COM				Security Identifier: T				
Dividend Option: Cash				CUSIP 00206R102				
03/23/11	550 000	28 1300	15,471 47	35 0700	19,288.50	3,817 03	1,012 00	5 24%
ALTRIA GROUP INC COM				Security Identifier: MO				
Dividend Option: Cash				CUSIP 02209S103				
03/23/11	560 000	25 6510	14,364 39	37 4300	20,960 80	6,596.41	1,075 20	5 12%
03/26/14	65 000	37.2230	2,419 50	37 4300	2,432 95	13 45	124 80	5 12%
Total Covered	**625.000**		**16,783.89**		**23,393 75**	**6,609 86**	**1,200.00**	
Total	**625 000**		**$16,783 89**		**$23,393.75**	**$6,609 86**	**$1,200 00**	
ASTRAZENECA PLC SPONSORED ADR				Security Identifier: AZN				
Dividend Option: Cash				CUSIP 046353108				
03/23/11	380 000	46 2080	17,559 10	64.8800	24,654 40	7,095 30	1,064 00	4 31%
BCE INC COM NEW				Security Identifier: BCE				
ISIN#CA05534B7604 SHS				CUSIP 05534B760				
Dividend Option: Cash								
02/12/13	435 000	44 1070	19,186 76	43 1400	18,765 90	-420 86	970 29	5 17%
03/26/14	110 000	42 4790	4,672.70	43 1400	4,745 40	72 70	245 36	5 17%
Total Covered	**545 000**		**23,859.46**		**23,511.30**	**-348.16**	**1,215 65**	
Total	**545.000**		**$23,859.46**		**$23,511 30**	**-$348.16**	**$1,215.65**	
BOEING CO COM				Security Identifier: BA				
Dividend Option: Cash				CUSIP 097023105				
03/23/11	60 000	72 3530	4,341 20	125 4900	7,529 40	3,188 20	175 20	2 32%
CHEVRON CORP NEW COM				Security Identifier: CVX				
Dividend Option: Cash				CUSIP 166764100				
03/23/11	170 000	105 1150	17,869 58	118 9100	20,214 70	2,345.12	680 00	3 36%
CISCO SYSTEMS INC				Security Identifier: CSCO				
Dividend Option: Cash				CUSIP 17275R102				
09/18/12	640 000	19 1790	12,274 75	22 4150	14,345 60	2,070 85	486 40	3 39%
06/25/13	200 000	24 3240	4,864 80	22 4150	4,483 00	-381 80	152 00	3 39%
03/26/14	195 000	22 5860	4,404 18	22 4150	4,370 93	-33.25	148 20	3.39%

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CISCO SYSTEMS INC *(continued)*								
Total Covered	1,035.000		21,543.73		23,199.53	1,655 80	786 60	
Total	1,035 000		$21,543.73		$23,199 53	$1,655 80	$786 60	
CONOCOPHILLIPS COM			Security Identifier COP					
Dividend Option Cash			CUSIP 20825C104					
03/23/11	220 000	60 4490	13,298 77	70 3500	15,477 00	2,178 23	607 20	3 92%
06/11/12	120 000	54 2370	6,508 38	70 3500	8,442 00	1,933 62	331 20	3 92%
Total Covered	340 000		19,807.15		23,919.00	4,111 85	938.40	
Total	340 000		$19,807.15		$23,919.00	$4,111 85	$938.40	
DIAGEO PLC SPONSORED ADR NEW			Security Identifier: DEO					
ISIN#US25243Q2057			CUSIP 25243Q205					
Dividend Option Cash								
03/23/11	180 000	74 6880	13,443 86	124 5900	22,426 20	8,982 34	574 62	2 56%
DIAMOND OFFSHORE DRILLING INC COM			Security Identifier DO					
Dividend Option Cash			CUSIP 25271C102					
02/05/13	175 000	72 2360	12,641 24	48 7600	8,533.00	-4,108.24	87 50	1 02%
06/28/13	75 000	67 8860	5,091 48	48 7600	3,657 00	-1,434 48	37 50	1 02%
07/03/13	45 000	67 2320	3,025 44	48 7600	2,194 20	-831 24	22 50	1 02%
Total Covered	295 000		20,758.16		14,384 20	-6,373 96	147 50	
Total	295 000		$20,758.16		$14,384 20	-$6,373.96	$147 50	
DOMINION RES INC VA COM			Security Identifier: D					
Dividend Option Cash			CUSIP 25746U109					
03/23/11	230 000	44 2210	10,170 74	70 9900	16,327 70	6,156 96	552.00	3 38%
DU PONT E I DE NEMOURS & CO COM			Security Identifier: DD					
Dividend Option Cash			CUSIP 263534109					
03/23/11	280 000	53.2760	14,917 19	67 1000	18,788 00	3,870 81	504 00	2 68%
03/26/14	65 000	67 4880	4,386 73	67 1000	4,361 50	-25 23	117 00	2 68%
Total Covered	345 000		19,303 92		23,149 50	3,845 58	621 00	
Total	345 000		$19,303 92		$23,149 50	$3,845 58	$621 00	
GENERAL ELECTRIC CO COM			Security Identifier: GE					
Dividend Option Cash			CUSIP 369604103					
03/23/11	780 000	19 3780	15,114 88	25 8900	20,194 20	5,079 32	686 40	3 39%
03/26/14	150 000	25 9180	3,887 75	25 8900	3,883 50	-4 25	132 00	3 39%
Total Covered	930.000		19,002 63		24,077.70	5,075 07	818.40	
Total	930 000		$19,002 63		$24,077.70	$5,075.07	$818 40	
GENUINE PARTS CO			Security Identifier: GPC					
Dividend Option Cash			CUSIP 372460105					

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BERMAN CAPITAL ADVISORS   MASSEY QUICK

Investment
Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENUINE PARTS CO *(continued)*								
03/23/11	290 000	52 1850	15,133 56	86 8500	25,186 50	10,052 94	667 00	2.64%
HSBC HLDGS PLC SPONS ADR NEW				**Security Identifier: HSBC**				
Dividend Option Cash				CUSIP 404280406				
03/23/11	290 000	51 3050	14,878 36	50.8300	14,740 70	-137 66	710 50	4 81%
INTEL CORP COM				**Security Identifier: INTC**				
Dividend Option Cash				CUSIP 458140100				
03/23/11	640 000	20 1770	12,913 22	25 8140	16,520 96	3,607 74	576 00	3 48%
06/25/13	220 000	23 6700	5,207 48	25 8140	5,679 08	471 60	198.00	3 48%
03/26/14	50 000	25 7300	1,286 50	25 8140	1,290 70	4 20	45 00	3.48%
Total Covered	**910 000**		**19,407 20**		**23,490.74**	**4,083 54**	**819 00**	
Total	**910 000**		**$19,407 20**		**$23,490.74**	**$4,083.54**	**$819 00**	
JP MORGAN CHASE & CO COM				**Security Identifier: JPM**				
ISIN#US46625H1005				CUSIP 46625H100				
Dividend Option Cash								
03/28/12	250 000	45 7200	11,430 00	60 7100	15,177 50	3,747 50	400 00	2 63%
JOHNSON & JOHNSON COM				**Security Identifier: JNJ**				
Dividend Option Cash				CUSIP 478160104				
03/23/11	300 000	58 7140	17,614 13	98 2300	29,469 00	11,854 87	792 00	2 68%
KIMBERLY CLARK CORP				**Security Identifier: KMB**				
Dividend Option Cash				CUSIP 494368103				
03/23/11	180 000	64 7070	11,647 22	110 2500	19,845 00	8,197 78	604 80	3 04%
LILLY ELI & CO COM				**Security Identifier: LLY**				
Dividend Option Cash				CUSIP 532457108				
03/23/11	510 000	34 4330	17,560 72	58 8600	30,018 60	12,457 88	999 60	3 32%
MERCK & CO INC NEW COM				**Security Identifier: MRK**				
Dividend Option Cash				CUSIP 58933Y105				
10/03/11	455 000	32 2750	14,684 98	56 7700	25,830 35	11,145 37	800 80	3 10%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
METLIFE INC COM			Security Identifier· MET					
Dividend Option· Cash			CUSIP 59156R108					
03/21/13	260 000	38.3860	9,980 30	52.8000	13,728 00	3,747 70	286 00	2 08%
06/25/13	125.000	44 1480	5,518.56	52.8000	6,600 00	1,081 44	137 50	2.08%
Total Covered	**385 000**		**15,498.86**		**20,328.00**	**4,829.14**	**423 50**	
Total	**385.000**		**$15,498 86**		**$20,328.00**	**$4,829.14**	**$423.50**	
MICROSOFT CORP COM			Security Identifier· MSFT					
Dividend Option. Cash			CUSIP 594918104					
03/23/11	390 000	25 3570	9,889 08	40 9900	15,986 10	6,097 02	436 80	2.73%
07/27/11	225 000	27 6920	6,230 62	40 9900	9,222 75	2,992 13	252 00	2.73%
Total Covered	**615 000**		**16,119 70**		**25,208.85**	**9,089.15**	**688 80**	
Total	**615 000**		**$16,119.70**		**$25,208.85**	**$9,089.15**	**$688.80**	
NEXTERA ENERGY INC COM			Security Identifier: NEE					
Dividend Option. Cash			CUSIP 65339F101					
03/23/11	270 000	53 8110	14,529 06	95 6200	25,817 40	11,288 34	783 00	3 03%
PHILIP MORRIS INTL INC COM			Security Identifier· PM					
Dividend Option: Cash			CUSIP 718172109					
03/23/11	200 000	63 9400	12,788.08	81 8700	16,374 00	3,585.92	752 00	4 59%
03/26/14	90 000	80 9540	7,285 85	81 8700	7,368 30	82 45	338.40	4 59%
Total Covered	**290 000**		**20,073.93**		**23,742.30**	**3,668.37**	**1,090 40**	
Total	**290 000**		**$20,073.93**		**$23,742 30**	**$3,668.37**	**$1,090 40**	
RAYTHEON CO COM NEW			Security Identifier: RTN					
Dividend Option· Cash			CUSIP 755111507					
04/17/12	235 000	52 9240	12,437 12	98 7900	23,215 65	10,778 53	568 70	2.44%
ROYAL DUTCH SHELL PLC SPONSORED ADR			Security Identifier RDS B					
REPSTG B SHS ISIN#US7802591070			CUSIP 780259107					
Dividend Option· Cash								
03/30/11	210 000	72 6050	15,247 05	78 1100	16,403 10	1,156 05	756 00	4 60%
06/26/13	100 000	65 9790	6,597 94	78 1100	7,811 00	1,213 06	360 00	4 60%
Total Covered	**310.000**		**21,844 99**		**24,214.10**	**2,369 11**	**1,116.00**	
Total	**310 000**		**$21,844 99**		**$24,214.10**	**$2,369.11**	**$1,116.00**	
SYMANTEC CORP			Security Identifier: SYMC					
Dividend Option Cash			CUSIP 871503108					
03/11/14	560 000	20 4910	11,475 18	19 9700	11,183 20	-291 98	336 00	3 00%
03/26/14	235 000	19 0690	4,481 11	19 9700	4,692 95	211.84	141 00	3 00%
Total Covered	**795.000**		**15,956 29**		**15,876.15**	**-80 14**	**477 00**	
Total	**795 000**		**$15,956.29**		**$15,876.15**	**-$80 14**	**$477 00**	

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BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment *Account Statement*

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3M CO COM				Security Identifier: MMM				
Dividend Option Cash				CUSIP 88579Y101				
03/23/11	170 000	92 0950	15,656 18	135 6600	23,062 20	7,406 02	581 40	2 52%
TRAVELERS COS INC COM				Security Identifier TRV				
Dividend Option. Cash				CUSIP 89417E109				
03/23/11	260 000	58 1280	15,113 25	85 1000	22,126 00	7,012 75	520 00	2 35%
UNILEVER NV NEW YORK SHS NEW				Security Identifier: UN				
Dividend Option Cash				CUSIP 904784709				
03/23/11	490 000	30 4530	14,922 18	41 1200	20,148 80	5,226 62	598 53	2 97%
VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR				Security Identifier VOD				
Dividend Option Cash				CUSIP 92857W308				
03/23/11	304 546	52.3630	15,946.78	36.8100	11,210 32	-4,736.46	900 62	8 03%
06/25/13	95 455	50.8750	4,856 20	36 8100	3,513 68	-1,342 52	282.28	8 03%
Total Covered	**400.000**		**20,802.98**		**14,724 00**	**-6,078.98**	**1,182 90**	
Total	**400.000**		**$20,802.98**		**$14,724.00**	**-$6,078 98**	**$1,182.90**	
Total Common Stocks			**$525,225.60**		**$688,297 72**	**$163,072.12**	**$23,609 30**	
Real Estate Investment Trusts								
HCP INC COM				Security Identifier: HCP				
Dividend Option Cash				CUSIP 40414L109				
03/23/11	410 000	35 8000	14,678 10	38 7900	15,903.90	1,225 80	893 80	5 62%
03/26/14	105 000	37 3410	3,920 83	38 7900	4,072 95	152 12	228 90	5 62%
Total Covered	**515 000**		**18,598 93**		**19,976 85**	**1,377.92**	**1,122.70**	
Total	**515 000**		**$18,598 93**		**$19,976.85**	**$1,377.92**	**$1,122.70**	
HEALTH CARE REIT INC COM				Security Identifier HCN				
Dividend Option Cash				CUSIP 42217K106				
03/23/11	300 000	46 6320	13,989 65	59 6000	17,880 00	3,890 35	954.00	5 33%
03/26/14	30 000	58.8570	1,765 70	59 6000	1,788.00	22 30	95 40	5 33%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Real Estate Investment Trusts *(continued)*									
HEALTH CARE REIT INC COM *(continued)*									
Total Covered	330.000		15,755.35		19,668.00	3,912.65		1,049 40	
Total	330.000		$15,755.35		$19,668.00	$3,912 65		$1,049.40	
Total Real Estate Investment Trusts			$34,354.28		$39,644.85	$5,290 57		$2,172.10	
Total Equities			$559,579 88		$727,942.57	$168,362.69		$25,781.40	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$611,962.99	$780,325.68	$168,362.69	$0 00	$25,782.54

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the *Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such* All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price" Securities for which a price is *not available are marked "N/A" and are omitted from the Total*

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, *and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position* quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested You will not receive confirmation of these reinvestments Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial information concerning

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Berman Capital Advisors MASSEY QUICK

Investment
Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
DREYFUS INS DEPOSIT PROGRAM I									
03/01/14	37,069 890	RZE001338	03/31/14	35,419 60	37,069 89	0 12	0 94	N/A	N/A
Total FDIC Insured Bank Deposits				$35,419 60	$37,069.89	$0.12	$0 94		
Total Cash, Money Funds, and Bank Deposits				$35,419 60	$37,372.30	$0.12	$0 94		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS				Security Identifier: ACN				
ISIN#IE00B4BNMY34				CUSIP G1151C101				
Dividend Option: Cash								
09/27/13	195 000	73 1860	14,271 35	79 7200	15,545 40	1,274 05	362 70	2 33%
10/08/13	55 000	71 3290	3,923 10	79 7200	4,384 60	461 50	102 30	2 33%
Total Covered	**250 000**		**18,194.45**		**19,930 00**	**1,735.55**	**465 00**	
Total	**250 000**		**$18,194 45**		**$19,930.00**	**$1,735 55**	**$465 00**	
ENSCO PLC SHS CL A				*Security Identifier* ESV				
ISIN#GB00B4VLR192				CUSIP G3157S106				
Dividend Option: Cash								
05/16/12	235 000	48 1490	11,314 93	52 7800	12,403 30	1,088 37	587 50	4 73%
06/01/12	80 000	43 5100	3,480 78	52 7800	4,222.40	741 62	200 00	4 73%
07/06/12	100 000	47 2500	4,724 96	52 7800	5,278.00	553 04	250 00	4 73%
04/17/13	40 000	52 4180	2,096 72	52 7800	2,111 20	14 48	100 00	4 73%
Total Covered	**455 000**		**21,617 39**		**24,014.90**	**2,397 51**	**1,137 50**	
Total	**455.000**		**$21,617.39**		**$24,014.90**	**$2,397.51**	**$1,137 50**	
ABBOTT LABS COM				Security Identifier: ABT				
Dividend Option Cash				CUSIP 002824100				
03/11/11	325 000	23 1090	7,510 47	38 5100	12,515.75	5,005 28	286 00	2 28%
09/30/13	58.000	33 4560	1,940 46	38 5100	2,233.58	293 12	51 04	2 28%
Total Covered	**383 000**		**9,450 93**		**14,749.33**	**5,298 40**	**337 04**	
Total	**383.000**		**$9,450 93**		**$14,749.33**	**$5,298 40**	**$337 04**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ABBVIE INC COM			**Security Identifier: ABBV**					
Dividend Option: Cash			CUSIP 00287Y109					
03/11/11	325 000	25 0600	8,144 45	51 4000	16,705 00	8,560 55	546 00	3 26%
BAXTER INTL INC COM			**Security Identifier: BAX**					
Dividend Option: Cash			CUSIP 071813109					
12/13/11	210 000	49 9740	10,494 54	73 5800	15,451 80	4,957 26	411 60	2 66%
12/14/11	110 000	48.8440	5,372 79	73.5800	8,093 80	2,721 01	215 60	2 66%
07/06/12	60 000	53 7530	3,225 20	73 5800	4,414 80	1,189 60	117 60	2 66%
Total Covered	**380 000**		**19,092.53**		**27,960.40**	**8,867 87**	**744 80**	
Total	**380.000**		**$19,092.53**		**$27,960.40**	**$8,867.87**	**$744 80**	
CHEVRON CORP NEW COM			**Security Identifier: CVX**					
Dividend Option: Cash			CUSIP 166764100					
03/11/11	190 000	99 6710	18,937 45	118.9100	22,592.90	3,655 45	760 00	3 36%
COCA COLA COMPANY			**Security Identifier: KO**					
Dividend Option: Cash			CUSIP: 191216100					
08/14/13	365 000	39 4710	14,407 07	38 6600	14,110 90	-296 17	445 30	3 15%
GENERAL MILLS INC COM			**Security Identifier: GIS**					
Dividend Option: Cash			CUSIP 370334104					
02/24/12	295 000	38 1510	11,254 58	51 8200	15,286 90	4,032 32	483 80	3 16%
02/28/12	75 000	38 0050	2,850 35	51 8200	3,886 50	1,036 15	123 00	3.16%
06/01/12	65 000	38 1970	2,482.82	51 8200	3,368 30	885 48	106 60	3 16%
07/06/12	90 000	38 8290	3,494 60	51 8200	4,663 80	1,169 20	147 60	3 16%
Total Covered	**525 000**		**20,082.35**		**27,205.50**	**7,123.15**	**861 00**	
Total	**525 000**		**$20,082.35**		**$27,205.50**	**$7,123.15**	**$861 00**	
INTEL CORP COM			**Security Identifier: INTC**					
Dividend Option: Cash			CUSIP: 458140100					
03/11/11	576 000	20.8380	12,002.54	25 8140	14,868 86	2,866.32	518 40	3 48%
09/24/12	155 000	22 6960	3,517 85	25 8140	4,001 17	483 32	139 50	3 48%
Total Covered	**731 000**		**15,520.39**		**18,870 03**	**3,349 64**	**657 90**	
Total	**731.000**		**$15,520.39**		**$18,870.03**	**$3,349.64**	**$657 90**	
KINDER MORGAN INC DEL COM			**Security Identifier: KMI**					
Dividend Option: Cash			CUSIP: 49456B101					
04/02/13	632 000	38 8120	24,529 28	32 4900	20,533 68	-3,995 60	1,036 48	5 04%
09/11/13	95 000	35 9470	3,415 00	32 4900	3,086 55	-328 45	155 80	5 04%
Total Covered	**727 000**		**27,944 28**		**23,620.23**	**-4,324.05**	**1,192 28**	
Total	**727 000**		**$27,944 28**		**$23,620.23**	**-$4,324.05**	**$1,192 28**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MATTEL INC COM			Security Identifier MAT					
Dividend Option Cash			CUSIP 577081102					
01/02/14	281 000	47 3540	13,306 47	40 1100	11,270 91	-2,035 56	427 12	3 78%
01/09/14	130 000	45 9570	5,974 40	40 1100	5,214 30	-760 10	197 60	3 78%
01/13/14	90 000	44 7360	4,026 27	40 1100	3,609 90	-416 37	136 80	3 78%
01/17/14	95 000	44 1610	4,195 33	40 1100	3,810 45	-384 88	144 40	3 78%
01/31/14	105 000	39 0340	4,098 52	40 1100	4,211 55	113.03	159 60	3 78%
Total Covered	**701 000**		**31,600.99**		**28,117.11**	**-3,483 88**	**1,065.52**	
Total	**701 000**		**$31,600 99**		**$28,117.11**	**-$3,483.88**	**$1,065.52**	
MAXIM INTEGRATED PRODUCTS INC			Security Identifier MXIM					
Dividend Option Cash			CUSIP 57772K101					
05/30/13	480 000	29 9010	14,352 46	33 1200	15,897 60	1,545 14	499 20	3 14%
06/05/13	125 000	29 0340	3,629 30	33 1200	4,140 00	510 70	130 00	3.14%
12/31/13	286 000	27 9570	7,995 67	33 1200	9,472 32	1,476 65	297 44	3.14%
Total Covered	**891 000**		**25,977 43**		**29,509.92**	**3,532.49**	**926 64**	
Total	**891 000**		**$25,977 43**		**$29,509 92**	**$3,532.49**	**$926 64**	
MCDONALDS CORP			Security Identifier: MCD					
Dividend Option Cash			CUSIP 580135101					
03/11/11	190 000	76 7310	14,578 84	98 0300	18,625 70	4,046 86	615 60	3 30%
07/06/12	40 000	89 7480	3,589 92	98 0300	3,921 20	331 28	129 60	3 30%
11/08/12	10 000	86 1200	861 20	98 0300	980.30	119 10	32 40	3 30%
Total Covered	**240 000**		**19,029 96**		**23,527 20**	**4,497 24**	**777 60**	
Total	**240 000**		**$19,029 96**		**$23,527 20**	**$4,497 24**	**$777 60**	
METLIFE INC COM			Security Identifier: MET					
Dividend Option. Cash			CUSIP 59156R108					
09/24/12	393 000	35 3610	13,896 75	52 8000	20,750 40	6,853 65	432 30	2 08%
11/07/12	120 000	32 9820	3,957 85	52 8000	6,336 00	2,378 15	132 00	2 08%
Total Covered	**513 000**		**17,854 60**		**27,086 40**	**9,231 80**	**564 30**	
Total	**513.000**		**$17,854 60**		**$27,086.40**	**$9,231 80**	**$564 30**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MICROSOFT CORP COM			**Security Identifier: MSFT**					
Dividend Option: Cash			CUSIP: 594918104					
05/23/11	155 000	24 1910	3,749 56	40 9900	6,353 45	2,603.89	173 60	2 73%
09/22/11	135 000	25 1410	3,393.97	40.9900	5,533 65	2,139.68	151.20	2 73%
09/22/11	100 000	24 9840	2,498.41	40.9900	4,099 00	1,600 59	112 00	2.73%
Total Covered	**390.000**		**9,641.94**		**15,986.10**	**6,344.16**	**436 80**	
Total	**390.000**		**$9,641.94**		**$15,986.10**	**$6,344.16**	**$436.80**	
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
Dividend Option: Cash			CUSIP: 66987V109					
03/11/11	308 000	54 8830	16,903 89	85 0200	26,186.16	9,282.27	544.26	2.07%
04/26/12	35 000	55 2430	1,933 50	85 0200	2,975.70	1,042.20	61 85	2 07%
Total Covered	**343.000**		**18,837.39**		**29,161 86**	**10,324.47**	**606.11**	
Total	**343.000**		**$18,837 39**		**$29,161 86**	**$10,324 47**	**$606.11**	
OCCIDENTAL PETE CORP COM			**Security Identifier: OXY**					
Dividend Option: Cash			CUSIP 674599105					
09/24/12	200 000	86 8630	17,372.54	95.2900	19,058.00	1,685.46	576.00	3 02%
10/02/12	32 000	85 1890	2,726 06	95.2900	3,049 28	323.22	92 16	3 02%
11/08/12	35 000	77.2180	2,702.64	95.2900	3,335 15	632.51	100 80	3 02%
Total Covered	**267 000**		**22,801 24**		**25,442.43**	**2,641 19**	**768 96**	
Total	**267 000**		**$22,801.24**		**$25,442.43**	**$2,641.19**	**$768.96**	
OMNICOM GROUP INC COM			**Security Identifier: OMC**					
Dividend Option: Cash			CUSIP 681919106					
03/11/11	235 000	49.2590	11,575 92	72 6000	17,061 00	5,485.08	376.00	2 20%
PEARSON PLC SPONSORED ADR			**Security Identifier: PSO**					
Dividend Option Cash			CUSIP 705015105					
03/11/11	971 000	17 5750	17,064 86	17 8100	17,293 51	228 65	763 47	4 41%
PEPSICO INC COM			**Security Identifier: PEP**					
Dividend Option: Cash			CUSIP 713448108					
03/11/11	295 000	64 5560	19,043 97	83.5000	24,632 50	5,588.53	669 65	2 71%
PFIZER INC COM			**Security Identifier: PFE**					
Dividend Option Cash			CUSIP: 717081103					
03/11/11	980 000	19 4380	19,049 26	32 1200	31,477 60	12,428.34	1,019 20	3 23%
PHILIP MORRIS INTL INC COM			**Security Identifier: PM**					
Dividend Option Cash			CUSIP 718172109					
03/11/11	125 000	63 5930	7,949 14	81 8700	10,233.75	2,284 61	470 00	4 59%
12/12/13	48 000	85 6110	4,109 31	81 8700	3,929 76	-179 55	180 48	4 59%
01/29/14	56 000	79 4880	4,451 35	81.8700	4,584 72	133.37	210 56	4 59%

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIP MORRIS INTL INC COM *(continued)*								
Total Covered	**229.000**		**16,509 80**		**18,748.23**	**2,238.43**	**861 04**	
Total	**229.000**		**$16,509 80**		**$18,748.23**	**$2,238.43**	**$861 04**	
QUALCOMM INC				**Security Identifier: QCOM**				
Dividend Option Cash				CUSIP 747525103				
04/25/13	220 000	62 0450	13,649 80	78 8600	17,349 20	3,699 40	308 00	1 77%
04/26/13	115 000	61 7740	7,104 06	78 8600	9,068 90	1,964 84	161.00	1 77%
06/06/13	48 000	63 0790	3,027 77	78 8600	3,785 28	757 51	67.20	1 77%
06/07/13	30 000	62.3720	1,871 17	78 8600	2,365 80	494 63	42.00	1 77%
07/09/13	20 000	59 8950	1,197 90	78 8600	1,577 20	379 30	28 00	1 77%
Total Covered	**433 000**		**26,850 70**		**34,146.38**	**7,295.68**	**606 20**	
Total	**433 000**		**$26,850.70**		**$34,146.38**	**$7,295 68**	**$606 20**	
SPECTRA ENERGY CORP COM				**Security Identifier: SE**				
Dividend Option Cash				CUSIP 847560109				
01/18/13	805 000	27 1730	21,873 91	36 9400	29,736 70	7,862.79	1,078 70	3.62%
TARGET CORP COM				**Security Identifier: TGT**				
Dividend Option Cash				CUSIP 87612E106				
03/11/11	145 000	51.8800	7,522 56	60 5100	8,773 95	1,251 39	249 40	2 84%
03/18/11	170 000	49 9580	8,492 84	60 5100	10,286.70	1,793 86	292 40	2.84%
12/12/13	64 000	63 0580	4,035 71	60 5100	3,872 64	-163 07	110 08	2 84%
Total Covered	**379.000**		**20,051.11**		**22,933 29**	**2,882.18**	**651 88**	
Total	**379 000**		**$20,051 11**		**$22,933.29**	**$2,882.18**	**$651 88**	
TIME WARNER CABLE INC COM				**Security Identifier: TWC**				
Dividend Option Cash				CUSIP 88732J207				
02/05/13	1 000	89.3400	89 34	137 1800	137 18	47 84	3 00	2.18%
02/08/13	38 000	88.8080	3,374 72	137 1800	5,212 84	1,838.12	114 00	2.18%
02/14/13	42 000	86 5570	3,635 41	137 1800	5,761 56	2,126.15	126 00	2 18%
02/21/13	56 000	85 2790	4,775 64	137 1800	7,682 08	2,906 44	168 00	2.18%
Total Covered	**137.000**		**11,875 11**		**18,793.66**	**6,918.55**	**411 00**	
Total	**137 000**		**$11,875.11**		**$18,793 66**	**$6,918.55**	**$411 00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TRAVELERS COS INC COM				Security Identifier: TRV				
Dividend Option: Cash				CUSIP 89417E109				
07/25/11	270 000	56 6480	15,294 90	85.1000	22,977 00	7,682.10	540 00	2.35%
UNILEVER PLC SPON ADR NEW				Security Identifier: UL				
ISIN#US9047677045				CUSIP 904767704				
Dividend Option: Cash								
01/30/12	112.000	32 5700	3,647 86	42.7800	4,791 36	1,143 50	160 95	3 35%
02/02/12	300 000	31 7880	9,536 36	42 7800	12,834 00	3,297 64	431 13	3 35%
04/11/12	55 000	32 2940	1,776 16	42.7800	2,352.90	576.74	79 04	3.35%
05/23/12	125 000	31 7530	3,969 11	42.7800	5,347 50	1,378.39	179 64	3 35%
Total Covered	**592.000**		**18,929 49**		**25,325.76**	**6,396.27**	**850 76**	
Total	**592.000**		**$18,929.49**		**$25,325.76**	**$6,396.27**	**$850 76**	
UNITED PARCEL SVC INC CL B				Security Identifier: UPS				
Dividend Option: Cash				CUSIP 911312106				
09/24/12	215 000	71 7970	15,436 38	97 3800	20,936 70	5,500 32	576 20	2.75%
VERIZON COMMUNICATIONS INC COM				Security Identifier: VZ				
Dividend Option: Cash				CUSIP 92343V104				
03/11/14	476 000	46 6170	22,189 74	47 5700	22,643 32	453 58	1,009 12	4 45%
WELLPOINT INC COM				Security Identifier: WLP				
Dividend Option: Cash				CUSIP 94973V107				
02/27/13	127 000	61 9560	7,868 35	99 5500	12,642 85	4,774 50	222 25	1 75%
02/28/13	80 000	62 2000	4,975 98	99.5500	7,964 00	2,988.02	140 00	1 75%
Total Covered	**207 000**		**12,844 33**		**20,606.85**	**7,762.52**	**362 25**	
Total	**207.000**		**$12,844.33**		**$20,606.85**	**$7,762.52**	**$362.25**	
Total Common Stocks			**$567,724.32**		**$715,902.71**	**$148,178.39**	**$22,068 22**	
Total Equities			**$567,724 32**		**$715,902.71**	**$148,178.39**	**$22,068 22**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$605,096.62**	**$753,275.01**	**$148,178.39**	**$0 00**	**$22,069.16**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

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Pershing Advisor Solutions LLC, a BNY Mellon company
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BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment
Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
DREYFUS INS DEPOSIT PROGRAM I									
03/01/14	23,398.750	RZE001320	03/31/14	24,227 42	23,398 75	0 09	0 45	N/A	N/A
Total FDIC Insured Bank Deposits				$24,227 42	$23,398.75	$0.09	$0.45		
Total Cash, Money Funds, and Bank Deposits				$24,419 71	$25,670.20	$0.09	$0 45		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
WHITE MOUNTAINS INSURANCE GROUP LTD				Security Identifier: WTM				
ISIN#BMG9618E1075 SHS				CUSIP G9618E107				
Dividend Option Cash								
03/15/11	30 000	356 0000	10,680 00	599 9000	17,997 00	7,317 00	30 00	0 16%
ALLIED WORLD ASSURANCE COMPANY				Security Identifier: AWH				
HOLDINGS AG SHS				CUSIP H01531104				
Dividend Option Cash								
02/01/13	30 000	86.2670	2,588 00	103 1900	3,095 70	507 70	60 00	1 93%
02/11/13	30 000	87 7370	2,632 10	103 1900	3,095 70	463 60	60 00	1 93%
02/14/13	25 000	87 0000	2,175 00	103.1900	2,579 75	404 75	50 00	1 93%
02/25/13	30 000	88 0320	2,640 95	103 1900	3,095 70	454 75	60 00	1 93%
06/26/13	30 000	90 6470	2,719 40	103.1900	3,095 70	376 30	60 00	1 93%
02/06/14	30 000	93 6800	2,810 41	103 1900	3,095 70	285 29	60 00	1 93%
02/11/14	25 000	100 2900	2,507 25	103.1900	2,579 75	72 50	50 00	1 93%
03/11/14	20 000	102 4700	2,049 40	103 1900	2,063 80	14 40	40 00	1 93%
Total Covered	**220 000**		**20,122 51**		**22,701 80**	**2,579 29**	**440 00**	
Total	**220 000**		**$20,122 51**		**$22,701 80**	**$2,579.29**	**$440 00**	
ALEXANDER & BALDWIN INC NEW COM				Security Identifier: ALEX				
Dividend Option Cash				CUSIP 014491104				
04/05/12	5 000	25 3720	126 86	42.5600	212 80	85 94	0 80	0 37%
04/24/12	85 000	25 3330	2,153 29	42 5600	3,617 60	1,464 31	13 60	0 37%
05/04/12	45 000	26 3820	1,187 17	42.5600	1,915 20	728 03	7 20	0 37%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALEXANDER & BALDWIN INC NEW COM *(continued)*								
05/14/12	45 000	24.9030	1,120 64	42.5600	1,915 20	794.56	7 20	0 37%
07/03/12	170 000	27 4360	4,664 16	42 5600	7,235 20	2,571 04	27 20	0 37%
10/02/13	50 000	37.8640	1,893.20	42.5600	2,128.00	234.80	8.00	0 37%
12/16/13	80 000	39 6400	3,171 19	42 5600	3,404 80	233.61	12.80	0 37%
01/22/14	60 000	41 7230	2,503 39	42.5600	2,553 60	50.21	9 60	0 37%
Total Covered	**540 000**		**16,819.90**		**22,982.40**	**6,162.50**	**86.40**	
Total	**540 000**		**$16,819.90**		**$22,982.40**	**$6,162.50**	**$86.40**	
ALLEGHENY TECHNOLOGIES INC COM			**Security Identifier: ATI**					
Dividend Option Cash				CUSIP 01741R102				
07/03/12	280 000	32 9470	9,225 27	37 6800	10,550.40	1,325 13	201 60	1 91%
11/15/12	45 000	26.9230	1,211 53	37 6800	1,695 60	484.07	32 40	1 91%
04/04/13	100 000	29 6650	2,966.52	37 6800	3,768 00	801 48	72.00	1.91%
05/23/13	120 000	29.3910	3,526 89	37 6800	4,521 60	994 71	86 40	1 91%
06/26/13	45 000	26 4060	1,188 26	37 6800	1,695 60	507.34	32 40	1 91%
01/28/14	120 000	32 0090	3,841 04	37 6800	4,521 60	680 56	86 40	1 91%
Total Covered	**710 000**		**21,959 51**		**26,752.80**	**4,793.29**	**511 20**	
Total	**710.000**		**$21,959.51**		**$26,752.80**	**$4,793.29**	**$511 20**	
AMERCO COMMON STOCK			**Security Identifier: UHAL**					
Dividend Option Cash				CUSIP 023586100				
03/15/11	15 000	91 8800	1,378 20	232.1200	3,481 80	2,103 60		
09/21/11	20 000	65 6900	1,313.80	232.1200	4,642.40	3,328 60		
12/09/11	5 000	83 1500	415 75	232.1200	1,160 60	744.85		
06/20/12	20 000	92 9900	1,859 80	232 1200	4,642 40	2,782 60		
Total Covered	**60 000**		**4,967 55**		**13,927.20**	**8,959 65**		
Total	**60 000**		**$4,967 55**		**$13,927.20**	**$8,959.65**	**$0.00**	
AMERICAN CAPITAL LTD COM			**Security Identifier· ACAS**					
Dividend Option Cash				CUSIP 02503Y103				
04/30/13	170 000	15 1050	2,567 86	15 7950	2,685 15	117 29		
05/02/13	190 000	14 4920	2,753 42	15 7950	3,001 05	247 63		
05/23/13	205 000	13.9540	2,860 58	15 7950	3,237 98	377 40		
06/26/13	305 000	12 1460	3,704 51	15 7950	4,817 48	1,112.97		
07/22/13	170 000	13 4770	2,291 10	15 7950	2,685 15	394 05		
09/19/13	5 000	15 0500	75.25	15 7950	78 97	3 72		
Total Covered	**1,045.000**		**14,252.72**		**16,505.78**	**2,253 06**		
Total	**1,045 000**		**$14,252.72**		**$16,505.78**	**$2,253.06**	**$0 00**	
BLOCK H & R INC			**Security Identifier· HRB**					
Dividend Option Cash				CUSIP· 093671105				
01/10/14	210 000	30.2760	6,357 98	30 1900	6,339 90	-18 08	168.00	2.64%

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Investment
Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BLOCK H & R INC *(continued)*								
01/22/14	120 000	28.8410	3,460 88	30 1900	3,622 80	161 92	96 00	2 64%
01/28/14	85 000	29 3580	2,495 44	30 1900	2,566 15	70 71	68 00	2 64%
Total Covered	**415.000**		**12,314 30**		**12,528.85**	**214.55**	**332.00**	
Total	**415.000**		**$12,314 30**		**$12,528 85**	**$214.55**	**$332.00**	
CIT GROUP INC NEW COM NEW			Security Identifier: CIT					
Dividend Option Cash			CUSIP 125581801					
03/15/11	350 000	42 1670	14,758 46	49 0200	17,157 00	2,398.54	140 00	0 81%
04/11/13	70 000	43 3840	3,036 90	49 0200	3,431 40	394.50	28 00	0 81%
04/16/13	60 000	42 1030	2,526 18	49 0200	2,941 20	415 02	24 00	0 81%
Total Covered	**480 000**		**20,321.54**		**23,529.60**	**3,208.06**	**192.00**	
Total	**480 000**		**$20,321 54**		**$23,529.60**	**$3,208 06**	**$192.00**	
CNO FINL GROUP INC COM			Security Identifier: CNO					
Dividend Option Cash			CUSIP 12621E103					
05/29/13	225 000	11 7740	2,649 05	18 1000	4,072 50	1,423.45	54 00	1 32%
06/06/13	200 000	12 2400	2,447 94	18 1000	3,620 00	1,172 06	48 00	1 32%
06/07/13	205 000	12 6790	2,599 13	18 1000	3,710 50	1,111 37	49 20	1 32%
08/12/13	120 000	14 7170	1,765 98	18 1000	2,172 00	406 02	28 80	1 32%
02/11/14	315 000	17 1550	5,403 94	18 1000	5,701 50	297 56	75 60	1 32%
Total Covered	**1,065.000**		**14,866 04**		**19,276.50**	**4,410.46**	**255.60**	
Total	**1,065 000**		**$14,866 04**		**$19,276.50**	**$4,410 46**	**$255.60**	
CST BRANDS INC COM			Security Identifier: CST					
Dividend Option Cash			CUSIP 12646R105					
11/25/13	280 000	33 1930	9,294 17	31 2400	8,747 20	-546 97	70 00	0 80%
12/09/13	85 000	33 6840	2,863.12	31.2400	2,655 40	-207 72	21 25	0 80%
03/03/14	75 000	32 4360	2,432 71	31 2400	2,343 00	-89 71	18 75	0 80%
03/06/14	45 000	31 2800	1,407 60	31 2400	1,405 80	-1.80	11 25	0 80%
Total Covered	**485 000**		**15,997 60**		**15,151.40**	**-846 20**	**121 25**	
Total	**485 000**		**$15,997 60**		**$15,151.40**	**-$846.20**	**$121 25**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMERICA INC COM			Security Identifier· CMA					
Dividend Option Cash			CUSIP 200340107					
01/17/12 *	145 000	29 6840	4,304 21	51 8000	7,511 00	3,206 79	110 20	1 46%
Total Noncovered	**145 000**		**4,304.21**		**7,511.00**	**3,206.79**	**110 20**	
01/26/12	80 000	28 0150	2,241 20	51 8000	4,144 00	1,902.80	60.80	1 46%
07/03/12	200 000	31.3790	6,275 79	51 8000	10,360 00	4,084 21	152 00	1 46%
Total Covered	**280.000**		**8,516.99**		**14,504 00**	**5,987 01**	**212 80**	
Total	**425 000**		**$12,821 20**		**$22,015.00**	**$9,193 80**	**$323 00**	
DISCOVER FINL SVCS COM INC			Security Identifier DFS					
Dividend Option· Cash			CUSIP 254709108					
03/15/11	190 000	21.3100	4,048 85	58 1900	11,056.10	7,007 25	152 00	1 37%
ENCORE WIRE CORP			Security Identifier: WIRE					
Dividend Option Cash			CUSIP 292562105					
03/15/11	225 000	22 1830	4,991 18	48 5100	10,914 75	5,923 57	18 00	0 16%
12/16/13	75 000	49 6880	3,726 57	48 5100	3,638.25	-88 32	6 00	0 16%
Total Covered	**300.000**		**8,717 75**		**14,553.00**	**5,835 25**	**24 00**	
Total	**300 000**		**$8,717.75**		**$14,553.00**	**$5,835 25**	**$24 00**	
GULFPORT ENERGY CORP COM NEW			Security Identifier: GPOR					
Dividend Option Cash			CUSIP 402635304					
01/09/13	60 000	39 1130	2,346 78	71 1800	4,270 80	1,924 02		
01/14/13	60 000	39.8130	2,388 76	71 1800	4,270 80	1,882 04		
02/01/13	60 000	42 0830	2,524 99	71 1800	4,270 80	1,745 81		
02/05/13	60 000	42 0690	2,524 13	71 1800	4,270 80	1,746 67		
02/25/13	30 000	37 4530	1,123 58	71 1800	2,135 40	1,011 82		
03/13/13	35 000	42 7330	1,495 64	71 1800	2,491 30	995 66		
04/04/13	35 000	45 3480	1,587 19	71 1800	2,491 30	904 11		
04/11/13	35 000	49 8170	1,743 58	71 1800	2,491 30	747 72		
05/08/13	20 000	52 2000	1,043 99	71 1800	1,423 60	379 61		
06/26/13	45 000	46 5020	2,092 58	71 1800	3,203.10	1,110 52		
Total Covered	**440 000**		**18,871 22**		**31,319.20**	**12,447 98**		
Total	**440 000**		**$18,871.22**		**$31,319 20**	**$12,447 98**	**$0 00**	
HYATT HOTELS CORP COM CL A			Security Identifier: H					
Dividend Option Cash			CUSIP 448579102					
03/15/11	350 000	42 8510	14,997 80	53 8100	18,833 50	3,835 70		
11/04/11	65 000	36 9930	2,404 52	53 8100	3,497 65	1,093 13		
Total Covered	**415 000**		**17,402.32**		**22,331.15**	**4,928 83**		
Total	**415.000**		**$17,402 32**		**$22,331.15**	**$4,928 83**	**$0 00**	

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTREPID POTASH INC COM				Security Identifier: IPI				
Dividend Option: Cash				CUSIP 46121Y102				
05/24/12	225 000	19 5550	4,399 98	15 4600	3,478 50	-921 48		
06/11/12	90.000	20 4660	1,841 96	15 4600	1,391 40	-450.56		
06/22/12	100 000	20 7160	2,071 60	15 4600	1,546 00	-525 60		
02/25/13	100 000	19 5510	1,955 06	15 4600	1,546.00	-409 06		
04/16/13	60 000	17 7720	1,066 33	15 4600	927 60	-138.73		
07/30/13	130 000	13.8410	1,799 39	15 4600	2,009 80	210 41		
08/12/13	145 000	13 1850	1,911 84	15 4600	2,241 70	329.86		
Total Covered	**850.000**		**15,046.16**		**13,141 00**	**-1,905.16**		
Total	**850.000**		**$15,046.16**		**$13,141 00**	**-$1,905.16**	**$0 00**	
INVESTORS BANCORP INC COM				Security Identifier: ISBC				
Dividend Option: Cash				CUSIP 46146P102				
03/15/11	480 000	14 1620	6,797 68	27 6400	13,267 20	6,469 52	96 00	0 72%
KEYCORP NEW COM				Security Identifier: KEY				
Dividend Option: Cash				CUSIP 493267108				
03/15/11	660 000	8 8340	5,830 58	14 2400	9,398 40	3,567 82	145 20	1 54%
07/26/11	175 000	8 3640	1,463 65	14 2400	2,492 00	1,028.35	38 50	1 54%
Total Covered	**835.000**		**7,294 23**		**11,890.40**	**4,596.17**	**183.70**	
Total	**835.000**		**$7,294.23**		**$11,890 40**	**$4,596.17**	**$183.70**	
LSB INDUSTRIES INC COM				Security Identifier: LXU				
Dividend Option: Cash				CUSIP 502160104				
12/10/12	135 000	33 2540	4,489 33	37 4200	5,051 70	562.37		
02/01/13	45 000	41 7940	1,880 72	37 4200	1,683.90	-196.82		
05/23/13	60 000	33 3330	1,999 99	37 4200	2,245 20	245.21		
11/13/13	50 000	30 6540	1,532 70	37 4200	1,871 00	338 30		
11/25/13	110 000	30 6280	3,369 13	37 4200	4,116 20	747 07		
Total Covered	**400 000**		**13,271 87**		**14,968 00**	**1,696.13**		
Total	**400.000**		**$13,271 87**		**$14,968.00**	**$1,696.13**	**$0.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
M D C HLDGS INC FORMERLY M D C CORP				**Security Identifier MDC**				
COLO TO 6/20/85 COM				CUSIP 552676108				
Dividend Option: Cash								
06/07/12	80 000	26 8640	2,149 12	28 2800	2,262.40	113 28	80 00	3 53%
06/11/12	80 000	26.3070	2,104 56	28.2800	2,262.40	157.84	80 00	3.53%
06/20/12	60 000	29.2320	1,753 93	28.2800	1,696.80	-57 13	60 00	3 53%
06/22/12	75 000	29 0970	2,182 25	28.2800	2,121.00	-61.25	75 00	3 53%
11/15/12	30.000	32 7370	982 10	28 2800	848.40	-133.70	30 00	3 53%
04/04/13	45 000	34 5170	1,553 28	28.2800	1,272.60	-280 68	45 00	3 53%
Total Covered	**370 000**		**10,725 24**		**10,463.60**	**-261 64**	**370 00**	
Total	**370 000**		**$10,725 24**		**$10,463.60**	**-$261 64**	**$370 00**	
NEWS CORP NEW CL A				**Security Identifier NWSA**				
Dividend Option Cash				CUSIP 65249B109				
06/20/13	505 000	15 7900	7,973 95	17 2200	8,696.10	722.15		
06/26/13	665 000	15 4590	10,280.32	17 2200	11,451.30	1,170 98		
Total Covered	**1,170 000**		**18,254 27**		**20,147.40**	**1,893.13**		
Total	**1,170 000**		**$18,254 27**		**$20,147 40**	**$1,893.13**	**$0 00**	
OSHKOSH CORP COM				**Security Identifier: OSK**				
Dividend Option Cash				CUSIP 688239201				
01/23/13	30 000	33 8020	1,014 07	58.8700	1,766 10	752 03	18 00	1 01%
02/05/13	55 000	39.8950	2,194 25	58 8700	3,237 85	1,043 60	33.00	1 01%
03/15/13	65 000	40 7900	2,651 34	58 8700	3,826.55	1,175 21	39 00	1 01%
03/28/13	55 000	42 4090	2,332.50	58 8700	3,237.85	905 35	33 00	1 01%
04/16/13	90 000	38 1680	3,435 16	58 8700	5,298 30	1,863 14	54 00	1 01%
05/01/13	60 000	37 6420	2,258 51	58.8700	3,532.20	1,273 69	36 00	1 01%
06/26/13	40 000	36 3390	1,453 56	58.8700	2,354.80	901 24	24 00	1 01%
07/22/13	40 000	42.2760	1,691 04	58 8700	2,354 80	663 76	24 00	1 01%
11/01/13	25 000	47 3200	1,183 00	58.8700	1,471 75	288.75	15 00	1 01%
Total Covered	***460.000***		**18,213 43**		***27,080 20***	***8,868 77***	***276 00***	
Total	**460 000**		**$18,213.43**		**$27,080.20**	**$8,866 77**	**$276 00**	
OWENS CORNING NEW COM				**Security Identifier OC**				
Dividend Option Cash				CUSIP 690742101				
10/19/12	145 000	31 9590	4,634 09	43 1700	6,259 65	1,625 56	92.80	1 48%
11/05/12	125 000	34 4440	4,305 48	43 1700	5,396 25	1,090 77	80 00	1 48%
02/11/13	85 000	42 8340	3,640 89	43 1700	3,669 45	28 56	54 40	1 48%
03/15/13	30 000	41 0710	1,232.12	43 1700	1,295 10	62 98	19 20	1 48%
07/22/13	100 000	39 6980	3,969 84	43 1700	4,317 00	347 16	64 00	1 48%
10/02/13	45 000	38 2780	1,722.49	43 1700	1,942 65	220 16	28 80	1 48%

STATEMENT A-4

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
OWENS CORNING NEW COM *(continued)*								
Total Covered	530.000		19,504 91		22,880.10	3,375.19	339 20	
Total	530 000		$19,504 91		$22,880.10	$3,375 19	$339 20	
PIONEER NAT RES CO COM			Security Identifier: PXD					
Dividend Option Cash				CUSIP 723787107				
01/17/12 *	15 000	98 7670	1,481 50	187 1400	2,807 10	1,325 60	1 20	0 04%
Total Noncovered	15 000		1,481.50		2,807.10	1,325.60	1 20	
01/18/12	40 000	99 1490	3,965 96	187 1400	7,485 60	3,519 64	3 20	0 04%
01/26/12	45 000	98 9240	4,451 56	187 1400	8,421 30	3,969 74	3 60	0 04%
Total Covered	85.000		8,417.52		15,906 90	7,489 38	6.80	
Total	100 000		$9,899.02		$18,714 00	$8,814 98	$8 00	
RANGE RES CORP COM			Security Identifier: RRC					
Dividend Option Cash				CUSIP 75281A109				
03/15/11	70 000	49 8560	3,489.93	82 9700	5,807 90	2,317 97	11.20	0 19%
SCHNITZER STEEL INDS CLASS A			Security Identifier: SCHN					
Dividend Option Cash				CUSIP 806882106				
05/06/11	80 000	57 9720	4,637.74	28.8500	2,308 00	-2,329 74	60 00	2 59%
04/24/12	55 000	39 6880	2,182 86	28.8500	1,586 75	-596 11	41 25	2 59%
02/14/13	65 000	30 5070	1,982 96	28 8500	1,875 25	-107 71	48 75	2 59%
02/21/13	40 000	29 6040	1,184.16	28.8500	1,154 00	-30 16	30 00	2 59%
Total Covered	240 000		9,987.72		6,924 00	-3,063.72	180 00	
Total	240 000		$9,987.72		$6,924 00	-$3,063.72	$180 00	
SEACOR SMIT INC COM			Security Identifier: CKH					
Dividend Option Cash				CUSIP 811904101				
02/22/12	45 000	77 0910	3,469.10	86 4200	3,888 90	419 80		
03/08/12	15 000	75 1950	1,127.93	86 4200	1,296 30	168 37		
07/22/13	65 000	88 0620	5,724.04	86 4200	5,617 30	-106 74		
09/17/13	20 000	89 0980	1,781 96	86 4200	1,728 40	-53 56		
Total Covered	145 000		12,103.03		12,530.90	427.87		
Total	145.000		$12,103.03		$12,530 90	$427 87	$0 00	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SINCLAIR BROADCAST GROUP INC CL A			Security Identifier: SBGI					
Dividend Option: Cash				CUSIP 829226109				
04/11/13	95 000	23 1550	2,199 68	27 0900	2,573 55	373 87	57 00	2 21%
04/16/13	75 000	26 3250	1,974 35	27 0900	2,031 75	57 40	45 00	2 21%
04/24/13	90 000	27.3670	2,463 06	27 0900	2,438.10	-24 96	54 00	2 21%
05/23/13	120.000	26 3950	3,167 36	27 0900	3,250 80	83 44	72 00	2 21%
09/17/13	5 000	30 5180	152 59	27 0900	135 45	-17 14	3 00	2 21%
03/11/14	80.000	27 0200	2,161 59	27 0900	2,167 20	5 61	48 00	2.21%
Total Covered	**465.000**		**12,118 63**		**12,596.85**	**478 22**	**279 00**	
Total	**465 000**		**$12,118 63**		**$12,596.85**	**$478 22**	**$279 00**	
SUSSER HLDGS CORP COM			Security Identifier: SUSS					
Dividend Option: Cash				CUSIP 869233106				
01/11/13	65 000	38 0010	2,470 04	62 4700	4,060 55	1,590 51		
01/28/13	55 000	42 0150	2,310 80	62 4700	3,435 85	1,125 05		
02/12/13	55 000	43.2030	2,376 15	62 4700	3,435 85	1,059 70		
02/25/13	55 000	43 5020	2,392 62	62 4700	3,435 85	1,043 23		
05/01/13	15 000	54 3130	814 69	62 4700	937 05	122 36		
05/09/13	35 000	51 6080	1,806 27	62 4700	2,186.45	380 18		
06/26/13	110 000	46 5770	5,123 44	62 4700	6,871 70	1,748.26		
Total Covered	**390.000**		**17,294.01**		**24,363.30**	**7,069 29**		
Total	**390.000**		**$17,294.01**		**$24,363.30**	**$7,069.29**	**$0 00**	
TECH DATA			Security Identifier: TECD					
Dividend Option Cash				CUSIP 878237106				
03/15/11	135 000	47 9850	6,478 02	60 9600	8,229 60	1,751 58		
TRIBUNE CO NEW CL A			Security Identifier: TRBAA					
Dividend Option: Cash				CUSIP 896047503				
02/12/13	95 000	52.2840	4,967 00	79 6500	7,566 75	2,599 75		
02/14/13	50 000	52 9100	2,645 50	79 6500	3,982.50	1,337 00		
02/21/13	40 000	54.2000	2,168 00	79 6500	3,186 00	1,018 00		
02/25/13	50.000	53 4100	2,670 50	79 6500	3,982.50	1,312 00		
03/19/13	40 000	57 0500	2,282 00	79 6500	3,186 00	904 00		
04/11/13	45 000	57.0280	2,566 25	79 6500	3,584 25	1,018 00		
06/07/13	10 000	56.8000	568 00	79 6500	796.50	228 50		
Total Covered	**330 000**		**17,867.25**		**26,284.50**	**8,417 25**		
Total	**330 000**		**$17,867.25**		**$26,284.50**	**$8,417 25**	**$0.00**	
VAIL RESORTS INC COM			Security Identifier: MTN					
Dividend Option Cash				CUSIP 91879Q109				
03/15/11	60 000	48.5920	2,915 53	69 7000	4,182.00	1,266 47	99 60	2 38%

STATEMENT A-4

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

BERMAN CAPITAL ADVISORS MASSEY QUICK

Investment Account Statement

Statement Period: 03/01/2014 - 03/31/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VAIL RESORTS INC COM *(continued)*								
04/24/12	30 000	40 7870	1,223 60	69 7000	2,091 00	867 40	49 80	2 38%
Total Covered	**90.000**		**4,139.13**		**6,273.00**	**2,133 87**	**149 40**	
Total	**90.000**		**$4,139.13**		**$6,273.00**	**$2,133.87**	**$149 40**	
VISTEON CORP COM NEW			**Security Identifier: VC**					
Dividend Option: Cash			CUSIP 92839U206					
08/13/12	75 000	42 4190	3,181 41	88 4400	6,633 00	3,451 59		
08/16/12	50 000	40 4860	2,024 30	88.4400	4,422 00	2,397 70		
10/19/12	40 000	45 6060	1,824 24	88 4400	3,537 60	1,713 36		
10/24/12	60 000	43 6020	2,616.10	88 4400	5,306 40	2,690 30		
Total Covered	**225.000**		**9,646.05**		**19,899.00**	**10,252.95**		
Total	**225.000**		**$9,646.05**		**$19,899.00**	**$10,252.95**	**$0 00**	
Total Common Stocks			**$426,293.59**		**$568,088.73**	**$141,795.14**	**$4,359 95**	
Real Estate Investment Trusts								
ISTAR FINL INC COM			**Security Identifier: STAR**					
Dividend Option: Cash			CUSIP 45031U101					
01/22/14	210 000	15 2680	3,206 29	14 7600	3,099 60	-106 69		
01/28/14	195 000	15 1910	2,962 21	14 7600	2,878 20	-84 01		
02/05/14	180 000	15 1590	2,728.56	14 7600	2,656 80	-71 76		
Total Covered	**585 000**		**8,897 06**		**8,634.60**	**-262 46**		
Total	**585.000**		**$8,897 06**		**$8,634 60**	**-$262 46**	**$0 00**	
PLUM CREEK TIMBER CO INC COM			**Security Identifier: PCL**					
Dividend Option: Cash			CUSIP 729251108					
03/15/11	135 000	42 0210	5,672 84	42 0400	5,675 40	2 56	237 60	4 18%
11/04/11	80 000	42 5180	3,401 42	42 0400	3,363.20	-38 22	140 80	4 18%
			241 day(s) added to your holding period as a result of a wash sale.					
Total Covered	**215.000**		**9,074 26**		**9,038.60**	**-35 66**	**378 40**	
Total	**215 000**		**$9,074 26**		**$9,038 60**	**-$35 66**	**$378 40**	

STATEMENT A-4

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Real Estate Investment Trusts *(continued)*									
RAYONIER INC COM				Security Identifier: RYN					
Dividend Option Cash				CUSIP 754907103					
01/28/14	135 000	44 8680	6,057 19	45.9100	6,197 85	140 66		264 60	4 26%
02/03/14	70 000	43 5140	3,045 98	45.9100	3,213 70	167 72		137 20	4 26%
03/03/14	65 000	46 6570	3,032 69	45.9100	2,984 15	-48.54		127 40	4 26%
Total Covered	**270.000**		12,135 86		**12,395.70**	**259 84**		**529 20**	
Total	**270 000**		**$12,135.86**		**$12,395.70**	**$259.84**		**$529.20**	
RYMAN HOSPITALITY PPTYS INC COM				Security Identifier: RHP					
Dividend Option Cash				CUSIP 78377T107					
08/23/13	165 000	34 0680	5,621 29	42.5200	7,015 80	1,394 51		363 00	5 17%
09/03/13	75 000	33 1170	2,483 76	42.5200	3,189 00	705 24		165 00	5 17%
10/02/13	90 000	36.1490	3,253 38	42.5200	3,826.80	573 42		198 00	5 17%
02/03/14	75 000	40 8070	3,060 49	42 5200	3,189 00	128 51		165 00	5 17%
02/05/14	35 000	40 4450	1,415 56	42.5200	1,488 20	72 64		77 00	5 17%
Total Covered	**440.000**		15,834 48		**18,708.80**	**2,874 32**		**968.00**	
Total	**440 000**		**$15,834 48**		**$18,708.80**	**$2,874 32**		**$968.00**	
Total Real Estate Investment Trusts			**$45,941 66**		**$48,777 70**	**$2,836 04**		**$1,875 60**	
Total Equities			**$472,235 25**		**$616,866.43**	**$144,631.18**		**$6,235.55**	
Adj. for basis in Plum Creek			419.10						
			Cost Basis		**Market Value**	**Unrealized Gain/Loss**	**Accrued Interest**	**Estimated Annual Income**	
Total Portfolio Holdings			**$497,905.45**		**$642,536.63**	**$144,631.18**	**$0 00**	**$6,236 00**	
Total @ 3/31/2014			471 816.15		616,866.43				

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury

STATEMENT A-4

BERMAN CHARITABLE TRUST
GAINS AND LOSSES

ACCOUNT 1467

	Closing T/D	Opening T/D	Quantity	Sec. Description	Cost Basis	Proceeds	Gain/Loss	ered/ Noncove	Term
	03/26/2014	04/17/2012	85.00	RAYTHEON CO COM NEW	4,498.53	8,322.24	3,823.71	Covered	Long
	03/06/2014	03/23/2011	180.00	BOEING CO COM	13,023.60	23,194.26	10,170.66	Covered	Long
	02/28/2014	02/27/2014	193.00	VERIZON COMMUNICATIONS INC COM	9,286 20	9,172.87	-113.33	Covered	Short
	02/27/2014	03/23/2011	0.9091	VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR	47.60	37.42	-10.18	Covered	Long
	02/27/2014	02/27/2014	0.3057	VERIZON COMMUNICATIONS INC COM	14.71	14.15	-0 56	Covered	Short
	02/07/2014	03/23/2011	190.00	KRAFT FOODS GROUP INC COM	6,196.63	9,895.46	3,698.83	Covered	Long
	06/10/2013	03/23/2011	360.00	HEINZ H J COMPANY C/A EFF 06/07/13 1 OLD/USD 72.50 P/S	17,398.56	26,100.00	8,701.44	Covered	Long
	06/25/2013	03/23/2011	30.00	KIMBERLY CLARK CORP	1,941.20	2,841.65	900.45	Covered	Long
	Total				52,407 03	79,578 05	27,171.02		

STATEMENT D-1

BERMAN CHARITABLE TRUST
GAINS AND LOSSES

ACCOUNT 1338

	Closing T/D	Opening T/D	Quantity	Sec. Description	Cost Basis	Proceeds	Gain/Loss	d/ Nonc	Term
	03/18/2014	08/22/2013	80.00	ROGERS COMMUNICATIONS INC CL B NON VOTING SHS ISIN#CA7751092007	3,106.34	3,122.33	15.99	Covere	Short
	03/18/2014	08/08/2013	187.00	ROGERS COMMUNICATIONS INC CL B NON VOTING SHS ISIN#CA7751092007	7,391.73	7,298.45	-93.28	Covere	Short
	03/17/2014	08/08/2013	268.00	ROGERS COMMUNICATIONS INC CL B NON VOTING SHS ISIN#CA7751092007	10,593.50	10,387.87	-205.63	Covere	Short
	02/11/2014	03/11/2011	70.00	OMNICOM GROUP INC COM	3,448.14	5,242.32	1,794.18	Covere	Long
	01/16/2014	07/06/2012	15.00	BLACKROCK INC COM	2,568.20	4,770.65	2,202.45	Covere	Long
	01/16/2014	05/22/2012	25.00	BLACKROCK INC COM	4,182.74	7,951.09	3,768.35	Covere	Long
	01/16/2014	08/05/2011	2.00	BLACKROCK INC COM	326.29	636.09	309.80	Covere	Long
	12/27/2013	03/11/2011	144.00	INTEL CORP COM	3,000 63	3,674.96	674.33	Covere	Long
	12/12/2013	02/05/2013	15.00	TIME WARNER CABLE INC COM	1,340.16	1,972.22	632.06	Covere	Short
	11/15/2013	05/23/2011	110.00	MICROSOFT CORP COM	2,660.98	4,161.57	1,500.59	Covere	Long
	10/31/2013	02/05/2013	27.00	TIME WARNER CABLE INC COM	2,412.27	3,245.83	833.56	Covere	Short
	10/29/2013	07/25/2011	20.00	TRAVELERS COS INC COM	1,132.96	1,735.50	602.54	Covere	Long
	10/18/2013	01/18/2013	50.00	SPECTRA ENERGY CORP COM	1,358.63	1,755.27	396.64	Covere	Short
	10/18/2013	09/24/2012	42.00	METLIFE INC COM	1,485.15	2,058.09	572.94	Covere	Long
	10/18/2013	08/05/2011	6.00	BLACKROCK INC COM	978.86	1,794.55	815.69	Covere	Long
	09/19/2013	04/12/2013	125.00	POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076	4,926.29	3,993.17	-933.12	Covere	Short
	09/19/2013	02/12/2013	306.00	POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076	12,877.38	9,775.29	-3,102.09	Covere	Short
	09/03/2013	07/06/2012	60.00	EMERSON ELEC CO COM	2,695.40	3,645.89	950.49	Covere	Long
	09/03/2013	08/01/2011	48.00	EMERSON ELEC CO COM	2,336.86	2,916.72	579.86	Covere	Long
	08/13/2013	08/01/2011	117.00	EMERSON ELEC CO COM	5,696.11	7,293.99	1,597.88	Covere	Long
	08/08/2013	08/01/2011	25.00	EMERSON ELEC CO COM	1,217.12	1,558.67	341.55	Covere	Long
	08/08/2013	07/27/2011	75.00	EMERSON ELEC CO COM	3,793.87	4,676.03	882.16	Covere	Long
	08/01/2013	02/05/2013	40.00	TIME WARNER CABLE INC COM	3,573.74	4,698.85	1,125.11	Covere	Short
	07/29/2013	03/11/2011	85.00	OMNICOM GROUP INC COM	4,187.03	5,912.92	1,725.89	Covere	Long
	07/22/2013	07/27/2011	125.00	EMERSON ELEC CO COM	6,323.11	7,579.14	1,256.03	Covere	Long
	07/11/2013	05/23/2011	120.00	MICROSOFT CORP COM	2,902.88	4,229.72	1,326.84	Covere	Long
	07/09/2013	02/05/2013	27.00	TIME WARNER CABLE INC COM	2,412.28	3,093.94	681.66	Covere	Short
	06/27/2013	02/05/2013	35 00	TIME WARNER CABLE INC COM	3,127.02	3,856.57	729.55	Covere	Short
	05/20/2013	08/05/2011	16.00	BLACKROCK INC COM	2,610.30	4,634.37	2,024.07	Covere	Long
	05/07/2013	05/23/2011	50.00	MICROSOFT CORP COM	1,209.53	1,661.04	451.51	Covere	Long
	05/03/2013	08/05/2011	13.00	BLACKROCK INC COM	2,120.87	3,479.85	1,358.98	Covere	Long
	05/01/2013	11/28/2012	238.00	SOUTHERN CO COM	10,154.01	11,456.34	1,302.33	Covere	Short
	04/29/2013	07/23/2012	310.00	TE CONNECTIVITY LTD REG SHS ISIN#CH0102993182	9,639.79	13,196.03	3,556.24	Covere	Short
	04/25/2013	01/30/2012	58.00	UNILEVER PLC SPON ADR NEW ISIN#US9047677045	1,889.07	2,463.73	574.66	Covere	Long
	04/25/2013	03/11/2011	42.00	NOVARTIS AG SPONSORED ADR	2,305.08	3,061.15	756.07	Covere	Long
	04/25/2013	08/05/2011	5.00	BLACKROCK INC COM	815.72	1,309.54	493.82	Covere	Long
	04/10/2013	11/14/2011	732.00	100,000THS KINDER MORGAN MGMT LLC SHS	0.00	0.64	0.64	Noncov	Long
	04/10/2013	08/12/2011	36,930.00	100,000THS KINDER MORGAN MGMT LLC SHS	0.00	32.39	32.39	Covere	Long
	04/10/2013	05/13/2011	3,777.00	100,000THS KINDER MORGAN MGMT LLC SHS	0.00	3.31	3.31	Noncov	Long
	04/02/2013	03/11/2011	315.00	KINDER MORGAN MGMT LLC SHS	17,728.27	27,625.98	9,897.71	Covere	Long
	Totals				150,528.31	191,962.06	41,433 75		

BERMAN CHARITABLE TRUST
GAINS AND LOSSES

ACCOUNT 1320

Closing T/D	Opening T/D	Quantity	Sec. Description	Cost Basis	Proceeds	Gain/Loss	ered/ Noncov	Term
03/26/2014	03/15/2011	30.00	VAIL RESORTS INC COM	1,457.77	2,136.35	678.58	Covered	Long
03/17/2014	05/06/2011	25.00	SCHNITZER STEEL INDS CLASS A	1,449.29	652.88	-796.41	Covered	Long
03/03/2014	12/03/2012	110.00	LEUCADIA NATL CORP COM	2,393.37	3,012.85	619.48	Covered	Long
03/03/2014	03/15/2011	90.00	CASEYS GEN STORES INC	3,207.45	6,050.15	2,842.70	Covered	Long
02/18/2014	03/15/2011	70.00	ENCORE WIRE CORP	1,552.81	3,552.69	1,999.88	Covered	Long
02/13/2014	12/03/2012	85.00	LEUCADIA NATL CORP COM	1,849.42	2,400.00	550.58	Covered	Long
02/13/2014	11/15/2012	20.00	LEUCADIA NATL CORP COM	401.28	564.71	163.43	Covered	Long
02/11/2014	03/15/2011	120.00	RAYMOND JAMES FINL INC COM	4,362.09	5,932.08	1,569.99	Covered	Long
02/11/2014	11/15/2012	60.00	LEUCADIA NATL CORP COM	1,203.85	1,690.69	486.84	Covered	Long
02/11/2014	03/15/2011	35.00	LEUCADIA NATL CORP COM	1,146.46	986.24	-160.22	Covered	Long
02/05/2014	03/15/2011	10.00	WHITE MOUNTAINS INSURANCE GROUP LTD ISIN#BMG9618E1 075 SHS	3,560.00	5,602.40	2,042.40	Covered	Long
02/05/2014	03/15/2011	60.00	RAYMOND JAMES FINL INC COM	2,181.04	2,921.15	740.11	Covered	Long
02/05/2014	03/15/2011	25.00	CASEYS GEN STORES INC	890.96	1,661.07	770.11	Covered	Long
02/03/2014	08/13/2012	20.00	VISTEON CORP COM NEW	848.37	1,579.77	731.40	Covered	Long
02/03/2014	04/11/2013	25.00	SINCLAIR BROADCAST GROUP INC CL A	578.86	739.98	161.12	Covered	Short
02/03/2014	03/15/2011	25.00	RAYMOND JAMES FINL INC COM	908.77	1,208.43	299.66	Covered	Long
01/28/2014	03/15/2011	160.00	FOOT LOCKER INC COM	3,133.93	6,059.11	2,925.18	Covered	Long
01/22/2014	08/13/2012	20.00	VISTEON CORP COM NEW	848.38	1,661.39	813.01	Covered	Long
01/22/2014	05/06/2011	75.00	SCHNITZER STEEL INDS CLASS A	4,347.88	2,237.53	-2,110.35	Covered	Long
01/22/2014	03/15/2011	75.00	RAYMOND JAMES FINL INC COM	2,726.30	4,075.97	1,349.67	Covered	Long
01/22/2014	03/15/2011	80.00	PLUM CREEK TIMBER CO INC COM	3,361.68	3,536.36	174.68	Covered	Long
01/22/2014	01/23/2013	40.00	OSHKOSH CORP COM	1,352.09	2,152.00	799.91	Covered	Short
01/22/2014	03/15/2011	70.00	FOOT LOCKER INC COM	1,371.10	2,700.68	1,329.58	Covered	Long

BERMAN CHARITABLE TRUST
GAINS AND LOSSES

ACCOUNT 1320

01/10/2014	03/15/2011	70.00	FOOT LOCKER INC COM	1,371.10	2,851.80	1,480.70	Covered	Long
11/20/2013	01/18/2012	180.00	UNIVERSAL AMERN SPIN CORP COM	2,055.17	1,290.25	-764.92	Covered	Long
11/20/2013	01/17/2012	185.00	UNIVERSAL AMERN SPIN CORP COM	2,013.96	1,326.09	-687.87	Noncovered	Long
05/23/2013	02/11/2013	240.00	NEWCASTLE INVT CORP COM	1,509.44	1,250.97	-258.47	Covered	Short
05/23/2013	02/06/2013	230.00	NEWCASTLE INVT CORP COM	1,466.11	1,198.85	-267.26	Covered	Short
05/23/2013	02/01/2013	470.00	NEWCASTLE INVT CORP COM	2,884.21	2,449.83	-434.38	Covered	Short
11/25/2013	03/15/2011	170.00	TRINITY INDS INC COM	5,265.29	8,763.94	3,498.65	Covered	Long
11/07/2013	03/15/2011	25.00	TRINITY INDS INC COM	774.31	1,296.47	522.16	Covered	Long
11/05/2013	03/15/2011	60.00	TRINITY INDS INC COM	1,858.34	3,153.35	1,295.01	Covered	Long
10/02/2013	03/15/2011	20.00	TRINITY INDS INC COM	619.45	915.98	296.53	Covered	Long
10/02/2013	08/12/2011	10.00	MOLEX INC CL A	187.10	382.76	195.66	Covered	Long
10/02/2013	03/15/2011	590.00	MOLEX INC CL A	12,118.90	22,582.94	10,464.04	Covered	Long
10/02/2013	03/15/2011	45.00	CASEYS GEN STORES INC	1,603.73	3,260.35	1,656.62	Covered	Long
08/12/2013	03/15/2011	10.00	VAIL RESORTS INC COM	485.92	675.88	189.96	Covered	Long
08/12/2013	01/17/2012	5.00	PIONEER NAT RES CO COM	493.83	858.28	364.45	Noncovered	Long
08/02/2013	03/15/2011	55.00	TRINITY INDS INC COM	1,703.48	2,211.77	508.29	Covered	Long
08/02/2013	12/10/2012	60.00	AVERY DENNISON CORP COM	2,040.29	2,746.03	705.74	Covered	Short
08/01/2013	05/21/2013	415.00	NEW RESIDENTIAL INVT CORP COM	2,859.35	2,760.08	-99.27	Covered	Short
08/01/2013	03/15/2011	20.00	ENCORE WIRE CORP	443.66	832.20	388.54	Covered	Long
07/22/2013	05/21/2013	525.00	NEW RESIDENTIAL INVT CORP COM	3,617.25	3,467.54	-149.71	Covered	Short
07/22/2013	12/10/2012	60.00	AVERY DENNISON CORP COM	2,040.30	2,672 39	632 09	Covered	Short
07/11/2013	11/04/2011	10.00	KAISER ALUM CORP COM PAR	496.94	654.25	157.31	Covered	Long
07/11/2013	03/25/2011	15.00	KAISER ALUM CORP COM PAR	749.15	981.37	232.22	Covered	Long
07/11/2013	03/15/2011	15.00	KAISER ALUM CORP COM PAR	727.36	981 37	254.01	Covered	Long
07/11/2013	03/15/2011	10.00	AMERCO COMMON STOCK	918.80	1,724.96	806.16	Covered	Long
07/09/2013	03/15/2011	220.00	INVESTORS BANCORP INC COM	3,115.60	4,922.48	1,806.88	Covered	Long
07/08/2013	03/15/2011	45.00	DISCOVER FINL SVCS COM INC	958.94	2,263 22	1,304.28	Covered	Long
07/01/2013	03/15/2011	225.00	LEUCADIA NATL CORP COM	7,370.12	5,946.97	-1,423.15	Covered	Long

BERMAN CHARITABLE TRUST
GAINS AND LOSSES

ACCOUNT 1320

06/26/2013	03/15/2011	80.00	VAIL RESORTS INC COM	3,887.37	4,872.71	985.34	Covered	Long
06/26/2013	01/17/2012	25.00	PIONEER NAT RES CO COM	2,469.17	3,687.46	1,218.29	Noncovered	Long
06/26/2013	03/15/2011	45.00	KAISER ALUM CORP COM PAR	2,182.08	2,798.74	616.66	Covered	Long
06/26/2013	03/15/2011	80.00	FOOT LOCKER INC COM	1,566.97	2,682.37	1,115.40	Covered	Long
06/07/2013	03/15/2011	180.00	LEUCADIA NATL CORP COM	5,896.10	5,348.96	-547.14	Covered	Long
06/05/2013	03/15/2011	15.00	TRINITY INDS INC COM	464.58	578.93	114.35	Covered	Long
05/29/2013	03/15/2011	40.00	KAISER ALUM CORP COM PAR	1,939.63	2,541.17	601.54	Covered	Long
05/29/2013	12/10/2012	60.00	AVERY DENNISON CORP COM	2,040.30	2,608.57	568.27	Covered	Short
05/23/2013	09/28/2011	45.00	AVNET INC COM	1,234.61	1,509.28	274.67	Covered	Long
05/23/2013	03/15/2011	35.00	AVNET INC COM	1,120.05	1,173.88	53.83	Covered	Long
05/17/2013	12/10/2012	90.00	AVERY DENNISON CORP COM	3,060.44	3,962.58	902.14	Covered	Short
05/14/2013	03/15/2011	40.00	KAISER ALUM CORP COM PAR	1,939.63	2,567.14	627.51	Covered	Long
05/14/2013	03/15/2011	220 00	AVNET INC COM	7,040.31	7,234.25	193.94	Covered	Long
05/14/2013	03/15/2011	5.00	AMERCO COMMON STOCK	459.40	835.48	376.08	Covered	Long
05/06/2013	12/03/2012	19.50	CRIMSON WINE GROUP LTD COM	125.13	172.90	47.77	Covered	Short
05/06/2013	11/15/2012	8.00	CRIMSON WINE GROUP LTD COM	47.34	70.94	23 60	Covered	Short
05/06/2013	03/15/2011	43.50	CRIMSON WINE GROUP LTD COM	420.25	385.72	-34.53	Covered	Long
05/01/2013	03/15/2011	55.00	DISCOVER FINL SVCS COM INC	1,172.04	2,409.86	1,237.82	Covered	Long
04/30/2013	03/15/2011	60.00	DISCOVER FINL SVCS COM INC	1,278.59	2,623.55	1,344.96	Covered	Long
04/16/2013	03/15/2011	55.00	PLUM CREEK TIMBER CO INC	2,311.15	2,816.32	505.17	Covered	Long
04/16/2013	03/15/2011	30.00	DISCOVER FINL SVCS COM INC	639.29	1,279.57	640.28	Covered	Long
04/11/2013	03/15/2011	35.00	VAIL RESORTS INC COM	1,700.73	2,160.97	460.24	Covered	Long
04/11/2013	03/15/2011	95.00	PLUM CREEK TIMBER CO INC	3,992.00	4,935.69	943 69	Covered	Long
04/11/2013	03/15/2011	110 00	AVNET INC COM	3,520.15	3,793.64	273.49	Covered	Long
04/11/2013	03/15/2011	20.00	AMERCO COMMON STOCK	1,837.60	3,341.52	1,503 92	Covered	Long
04/04/2013	03/15/2011	30.00	VAIL RESORTS INC COM	1,457.77	1,836.98	379.21	Covered	Long
04/04/2013	03/15/2011	35.00	KAISER ALUM CORP COM PAR	1,697.17	2,175.91	478.74	Covered	Long
01/06/2014	01/18/2012	5.00	UNIVERSAL AMERN SPIN CORP	55.94	37.25	-18.69		Long
01/06/2014	01/26/2012	120.00	UNIVERSAL AMERN SPIN CORP	1,281.08	893.98	-387.10		
01/07/2014	01/26/2012	295.00	UNIVERSAL AMERN SPIN CORP	3,149.33	2,174.96	-974.37		
Total Gains				166,867.45	221,048.13	54,180.68		

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SUNTRUST BANK, ATLANTA	40.	40.	
TOTAL TO PART I, LINE 3	40.	40.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PERSHING ADVISOR SOLUTIONS - NOMINEE -	91,464.	19,591.	71,873.	71,873.	
TO PART I, LINE 4	91,464.	19,591.	71,873.	71,873.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME - GOLUB CAPITAL PARTNERS	19,252.	19,252.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,252.	19,252.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,800.	3,600.		1,200.
TO FORM 990-PF, PG 1, LN 16B	4,800.	3,600.		1,200.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	21,762.	21,762.		0.
TO FORM 990-PF, PG 1, LN 16C	21,762.	21,762.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	514.	514.		0.
TO FORM 990-PF, PG 1, LN 18	514.	514.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A-1	578,014.	558,609.
SEE STATEMENT A-2	559,580.	727,943.
SEE STATEMENT A-3	567,724.	715,903.
SEE STATEMENT A-4	471,816.	616,866.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,177,134.	2,619,321.

FORM 990-PF — OTHER ASSETS — STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
GOLUB CAPITAL INVESTMENTS	190,243.	190,243.	217,754.
TO FORM 990-PF, PART II, LINE 15	190,243.	190,243.	217,754.

FORM 990-PF — PART XV - LINE 1A LIST OF FOUNDATION MANAGERS — STATEMENT 9

NAME OF MANAGER

STEPHEN M. BERMAN
CALMA A. BERMAN