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### Form 990-PF

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.

The short Form 990-DE and its separate instructions is at www.irs.gov/form

E Conart	nent (	0-PF	_		or Sec ot enter S	eturn of Private tion 4947(a)(1) Trust Trea occial Security numbers or	ted as Private n this form as	Foundation it may be ma		000nf	201	3
= " . Internal	Heve	nua Service I			APR	1, 2013	instructions is		MAR 3		Open to Public In	spection
AMIN DATE	o of f	ai year 2010 u	I LAX YEAT U	eganany	AFK	1, 2013	, 4114 611	ioing		r identification	number	
i en en ivairi	6 01 1	UUIIUAIIUII							A Employe	i identification	number	
	ION	IAS & EI	LTZABI	אר ארני.	DHEA	D FOUNDATION	ſ		94-	3281872		
773		d street (or PO be						Room/suite	B Telephon	•		<del></del>
ି P	0.	BOX 3	170. I	DEPT. 7	715					3)694-4	393	
City		wn, state or pro				ostal code	<del></del>		1.		ending, check here	
		LULU,		5802-31							<b>0</b> ,	
<u> </u>		all that apply:		nitial return		Initial return of a f	ormer public c	harity	D 1. Foreig	n organizations	, check here	ightharpoons
			F	inal return		Amended return						
				Address chang		Name change	<del> </del>		Z. Foreign check h	organizations me iere and attach co	eting the 85% test, mputation	ightharpoons
H CI	neck	type of organiza	ation:	Section 50	01(c) <u>(3)</u> ex	empt private foundation			E If private	foundation stat	us was terminated	ı
<u></u>	Sec	tion 4947(a)(1)	) nonexemp	t charitable tru	ıst L	Other taxable private found	ation		under se	ction 507(b)(1)	(A), check here	
I Fai	r mai	ket value of all	assets at en	d of year   J		ng method: 🗶 Cash	Accr	ual	F If the fou	ndation is in a 6	60-month terminat	ion
•		art II, col. (c),				her (specify)	<del> </del>		under se	ction 507(b)(1)	(B), check here	
					art I, colu	mn (d) must be on cash	1		<u> </u>		(4) -	
Pa	rt I	Analysis of Ro (The total of amo	ounts in colum	ns (b), (c), and (d	) may not	(a) Revenue and expenses per books		vestment ome		justed net come	(d) Disbursem for charitable pui	rposes
		necessarily equa				CAPCINGOS POI BOOKS	11100	JIII U			(cash basis o	nly)
		Contributions,					<del> </del>	<u></u> .	IN IN	/A		
	2	Interest on saving	s and tempora		ica oca o	12.	<del> </del>	12.	<del> </del>	-	STATEMEN	···· 1
		cash investments Dividends and		n securities		40,547.	1	0,547.	<u>'</u>		STATEMEN	
	_	Gross rents	miorosi mon				<u> </u>	0/01/	1			
	-	Net rental income	or (loss)				1		1			
	_	Net gain or (loss)	` '	ssets not on line	10	30,354.						ī
une		Gross sales price assets on line 6a	for all	224,						RECE	IVED	$T^{-}$
Revenue	7	Capital gain net in	ncome (from P	art IV, line 2)			3	0,354.				8
<b>Œ</b>	8	Net short-term	capital gain						100			21
	9	Income modific					ļ			AUG I	2 20	RS M
	10a	and allowances							<del>                                     </del>	1000	CKI LIT	
		Less Cost of goo	_	•			<u> </u>		1	OGD	<u> </u>	
		Gross profit or	(IOSS)			<u> </u>	<del> </del>		-			
		Other income Total. Add line	e 1 through	11		70,913.	7	0,913			<del> </del>	
\$ <del></del>	13	Compensation of			······································	20,198		0,099			10.	099.
201		Other employe						<u> </u>	<del></del>			<del> </del>
₹.	15	Pension plans,		-								
ses	16a	Legal fees										
AUG	b	Accounting fee	es	STM	т 3	1,600		480	•	_	1,	120.
	C	Other profession	onal fees				<u> </u>		<del> </del>			
SCANNED AUG 1	17	Interest				1 004			<del> </del>	<del></del>	<u> </u>	
Z	18	Taxes		STM	T 4	1,224	-	204	•		<del></del>	0.
	19	Depreciation a	na aepietior	1			<u>-</u>				<del> </del>	<del></del>
Ö.₽	20	Occupancy Travel, confere	anno and n	nantinan					<del> </del>			
	22	Printing and p		neenings						<del>.</del>		
gan	ı	Other expense		STM	ጥ 5	27.		27				0.
Operating	24	Total operation					1	4,	1			
per		expenses. Ad	-			23,049	. 1	0,810	.		11,	219.
ō	25	Contributions,		-		54,000	•				54	000.
		Total expense										
	ļ	Add lines 24 a	nd 25			77,049	. 1	0,810	•		65	219.
	27	Subtract line 2	6 from line	12:					1			
	1	Excess of revenu	-			-6,136			1		ļ	
		Net investmen					6	0,103			<del> </del>	<del></del>
3235	<u>  C</u> 	Adjusted net i				<u></u>	<u> </u>		<u>N</u>	/A		E (00.10)
10-1	0-13	LHA FOFPS	aperwork Re	eduction Act N	iotice, see	INSTRUCTIONS.					Form <b>990-,F</b>	·r (2013)

		O-PF (2013) THOMAS & ELIZABETH BROD			3281872 Page 2
Pa	ırt	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	(b) Book Value	f year (c) Fair Market Value
$\neg \tau$	1	Cash - non-interest-bearing	221.	314.	
		Savings and temporary cash investments	27,221.	41,872.	
İ		Accounts receivable ►	2//22	22/0/20	12/0/21
	J	Less: allowance for doubtful accounts	1		
	A	man and the second seco			<del></del>
1	4	Less: allowance for doubtful accounts	1		
- {	E	Grants receivable	<del> </del>		
	•	Receivables due from officers, directors, trustees, and other			
Ì	0				
	-	disqualified persons Other notes and toans receivable		<del></del>	
	′	Less: allowance for doubtful accounts	1		
	•				
Assets	_	Inventories for sale or use			
Ass	9	Prepaid expenses and deferred charges Investments - U.S. and state government obligations	<del></del>	<del></del>	<u> </u>
	_	Investments - corporate stock			
		Investments - corporate bonds Investments - land buildings, and equipment basis			
	11		-		
	40	Less accumulated depreciation	<del>                                     </del>		
	_	Investments - mortgage loans Investments - other STMT 6	1,150,283.	1,140,403.	1 225 520
	13		1,150,285.	1,140,403.	1,335,529.
	14	Land, buildings, and equipment basis	1		
		Less accumulated depreciation			
		Other assets (describe			<del></del>
	16	Total assets (to be completed by all filers - see the	1 177 725	1 100 500	1 277 715
_	4-7	instructions. Also, see page 1, item 1)	1,177,725.	1,182,589.	1,377,715.
	17	· ·			-
	18	Grants payable	<del></del>		1
Liabilities	19	Deferred revenue			
Ē	20	Loans from officers, directors, trustees, and other disqualified persons			
Lia	21	Mortgages and other notes payable			1
	22	Other liabilities (describe >			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
	23	Foundations that follow SFAS 117, check here			
	ĺ	and complete lines 24 through 26 and lines 30 and 31.			
es	24	Unrestricted			
anc anc	25	Temporarily restricted			1
3ali	26	Permanently restricted			1
Ē	-	Foundations that do not follow SFAS 117, check here		<del></del>	
Ξ		and complete lines 27 through 31.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	1,177,725.	1,182,589.	
ets	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Ass	29	Retained earnings, accumulated income, endowment, or other funds	0.	Ŏ.	-
<u>e</u>	30	Total net assets or fund balances	1,177,725.	1,182,589.	1
Z	"	7-121 Hot about of faire balances		2720273036	
	31	Total liabilities and net assets/fund balances	1,177,725.	1,182,589.	
		· · · · · · · · · · · · · · · · · · ·			·
	art	Analysis of Changes in Net Assets or Fund I			
1	Tota	ıl net assets or fund balances at beginning of year - Part II, column (a), line	e 30		
		st agree with end-of-year figure reported on prior year's return)		1	1,177,725.
2		er amount from Part I, line 27a		2	-6,136.
3		er increases not included in line 2 (itemize)   RETURNED PE	RIOR YEAR GRANT	TS 3	11,000.
4		lines 1, 2, and 3		4	1,182,589.
5	Dec	reases not included in line 2 (itemize)		5	0.
6	Tota	al net assets or fund balances at end of year (line 4 minus line 5) - Part II,	column (b), line 30	6	1,182,589.
					Form <b>990-PF</b> (2013)

Form **990-PF** (2013)

See the Part VI instructions.

17210506 701510 11504410

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.

	990-PF (2013) THOMAS & ELIZABETH BRODHEAD FOUNT tVI Excise Tax Based on Investment Income (Section 4940(a),			94-328:			age 4
	· · · · · · · · · · · · · · · · · · ·		1540( <del>0</del> ), 01 4	<del>340 - 366</del>	u	Cuor	15)
	Exempt operating foundations described in section 4940(d)(2), check here  and enter "N						
	Date of ruling or determination letter:					1 2	0.0
	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	⊒ and enter 15	<sup>7</sup> 0	1		1,2	<u>U                                    </u>
	of Part I, line 27b		-1.75				
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Pa		oi. (b). J				^
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others 6	enter -u-)		2		1,2	0.
	Add lines 1 and 2	O \		3 4		<u> </u>	0.
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others	emer -u-)		5		1,2	
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			3		1,4	04.
	Credits/Payments: 2013 estimated tax payments and 2012 overpayment credited to 2013 6a	. 1	1,240.				
			1,240.				
	Exempt foreign organizations - tax withheld at source  Tax paid with application for extension of time to file (Form 8868)  66  66		<del></del>				
	Backup withholding erroneously withheld 6d						
	Total credits and payments. Add lines 6a through 6d	<u> </u>		7		1 2	40.
,	Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached			8		<u> </u>	<u> 40 .</u>
0	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9			
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			10			38.
10 11		3.8	. Refunded	11	<del></del>		0.
	irt VII-A Statements Regarding Activities		STITCION GCG				<u> </u>
	During the tax year, did the foundation attempt to influence any national, state, or local legislation	or did it partii	cipate or intervene	: in		Yes	No
	any political campaign?				1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (s	see instruction	s for the definition	1)?	1b		X
_	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and coj						
	distributed by the foundation in connection with the activities.	•	•				
c	Did the foundation file Form 1120-POL for this year?				1c		Х
	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.	_			
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure t		n foundation				
	managers. ▶ \$0 .						
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?				2		X
	If "Yes," attach a detailed description of the activities.						
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instru	iment, articles	of incorporation,	or			ļ
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes				3		X
	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			_	4a	<u> </u>	X
t	olf "Yes," has it filed a tax return on Form 990-T for this year?			N/A	4b	ļ	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?				5	ļ	X
	If "Yes," attach the statement required by General Instruction T.					ļ	
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 in the state of	ections that co	ntlict with the stat	e law			Ì
_	remain in the governing instrument?	4 - 15 - 4 11 1	(-) (0)	,	6	X	_
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete	te Part II, coi	. (c), and Part XI	/	7	X	<del> </del>
	Catas the states to which the foundation resemble with which the acceptance (one continue)						
Ø.	a Enter the states to which the foundation reports or with which it is registered (see instructions) HI		<del></del>				
	b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorn	ev General (or	decinnate)			1	
'	of each state as required by General Instruction G? If "No," attach explanation	oy udildidi (Ol	usaigilate <i>j</i>		8b	X	
9		4942(i)(3) or	4942(1)(5) for call	endar	00	<del>  ^</del>	<del>                                     </del>
3	year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," comp			J.1001	9		х
10					10		X
	The arrangements of the state o	and men hames ;	audi 633 <del>9</del> 3	F	orm <b>99</b> 0	)-PF	
				•		_	/

Part VII-A   Statements Regarding Activities (continued)	orm	990-PF (2013) THOMAS & ELIZABETH BRODHEAD FOUNDATION 94-3281	872	F	age 5
Section 512(b) (13)2 If IYes, a trach schedule (see instructions)  Did the foundation make a distribution to a doring adversely full very structure of the foundation and adversely privileges?  If Yes, a trach statement (see instructions)  Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  Website address ▶ NYA.  16 The books are in care of ▶ BANK OF HAWAII  Telephone no. ▶ 808 = 694 - 4393  The books are in care of ▶ BANK OF HAWAII  The books are in care of ▶ BANK OF HAWAII  The books are in care of ▶ BANK OF HAWAII  Section 4947(a)(1) one exemption application?  Signature of the foundation described in tracts filing form 939-PF in level of Form 1041 - Check here and enter the amount of tax-eventy interest reversely or accured during the year  16 At any time during celerater year 2013, do the foundation have an interest in or a signature or other abundancy over a bank, securities, or other financial account in a foreign country?  See the instructions for exceptions and filing requirements for Form TDF 90-22.1, if Yes, enter the name of the foreign country.  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1a During the year of the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, land money for on richemes extend directly for accept it from)  a disqualified person?  (3) Frumsh goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or rembraise the expenses of, a disqualified person?  (5) Franche ray income or assets to a disqualided person?  (6) Agree to by money or appropry to a povernament official? (Exception, Check 'No' if the foundation appear in a profession of the control of the contro					
12 Dut the foundation make a distribution to a donor advesed fund over which the foundation or a disequalified person had advesory privileges?  If Yas, statistis ethicine (see instructions)  13 Dut the foundation comply with the public inspection requirements for its annual returns and exemption application?  Website address ► N/A  15 The books are in care of ► PANK OF HAWAII  16 The books are in care of ► PANK OF HAWAII  17 The books are in care of ► PANK OF HAWAII  18 Section 4947(41) onenezement formatible triss filting from 190-PF in fler of 191-191.  19 Act any time during cleanify are 2013, did the foundation have an interior in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  19 Act any time during cleanify are 2013, did the foundation have an interior in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  19 Act any time during cleanify are 2013, did the foundation have an interior in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  10 File Form 4720 if any items is checked in the "Yes" column, unless an exception applies.  11 During the year did the foundation (either directly or indirectly):  12 Englage in the sale or exchange, or leasing of property with a disqualified person?  13 Furnish goods, services, of facilities to (or accept them from) a disqualified person?  14 Pay compensation to, or say or remitures the expenses of, a disqualified person?  15 Furnish goods, services, of facilities to (or accept them from) a disqualified person?  16 Pay compensation to, or say or remitures the expenses of, a disqualified person?  17 Yes X No  18 Furnish goods, services, of facilities to (or accept them from) a disqualified person?  19 Furnish goods, services, of facilities to (or accept them from) a disqualified person?  19 Furnish goods, services, of facilities to (or accept them from) a disqualified person?  19 Furnish goods, serv	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
If Yes, attach statement (see instructions)  2			11		<u>X</u>
3   Dut the loundation comply with the pubble inspection requirements for its annual returns and exemption application?   3   X	12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?		İ	
Websits address ► N/A  I The books are in care of ► BANK OF HAWAII  Located at ► P.O. BOX 3170, HONOLULU, HI  15 Section 4947(a)(1) nonexempt charactable trusts titing form 990-PF in lieu of Form 1041 - Check here and enter the amount of tra-xeventry interest received or accrued during the year  16. At any time during calendary year 2013, did the foundation have an interest in or a signature or other authority over a bank, scurries, or other financial account in a toreagn country?  18. If year is the water of the institutions for exceptions and fitting requirements for Form TD F 90-22.1. If Yes, enter the name of the foreign country?  18. If yes No securities, or other financial account in a toreagn country?  19. Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  19. Buring the year did the foundation (either directly or undirectly):  10. Bingage in the sale or exchange, or leasing of property with a disqualified person?  10. Bingage in the sale or exchange, or leasing of property with a disqualified person?  10. Fundamental products are seen and advantage and accountry or a disqualified person?  10. Fundamental products are seen and account of the property of the property of a government official (Exception, Check No* of the foundation arged to make a grant to or to employ the official for a particular and the termination of government service, if terminating within 90 days.)  10. If any snawer is 7'se' to 14(1)-6, did any of the acts fall to qualify under the exceptions described in Regulations section 53.4941(9)-30 in a current notice regarding disaster assistance (see instructions)?  10. Transfer any income or a service in the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(9) beginning before 2013?  10. 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?  11. Y		If "Yes," attach statement (see instructions)	$\overline{}$		<u>X</u>
14. The books are in care of ▶ BANK OF HAWATT  Located at ▶ P.O. BOX 3170, HONOLULU, HI  15. Section 4947(3)(1) nonexempt charitable trusis thing form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  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?  18. In X/A  19. Yes No securities, or other financial account in a foreign country?  19. Eart VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  19. Barrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (2). Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (3) Furnish Quods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or remitionize the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any) of other expenses of, a disqualified person?  (6) Agree to pay money or procept 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 except, if terminating within 90 dispose.  b If any since sity official expersor, 1 forminating within 90 dispose.  c) Did the foundation engage in a prior year in any of the acts factor (but official) (Exception, Check 'No'  if the foundation engage in a prior year in any of the acts factor by the process of secribed in Regulation section \$4421(4)(3) or 4442(4)(5):  b If any since sity official expersor   Yea   Yea   Xea	13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Located at P.O. BOX 3.170, HONOLULU_HI  Section 4947(a)(1) nonexembrit partialish trusts titing form 996-PF in the usor form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  16. At any time during calendary year 2013, did the foundation have an interest in or a signature or other authority over a bank, securbes, or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial accounting 10 or other financial financial in 10 or other financial accounting					
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in leu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 16. At any time during calendar year 2013, do the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  See the instructions for exceptions and filing requirements for Form TD F 90-22.1, if Yes,* enter the name of the foreign country.  Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or lessing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person, or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person) or make any of either available for the benefit or use of a disqualified person, or make any of either available for the benefit or use of a disqualified person, or file 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.)  b if any answer is "est to fait)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53.4941(6)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  1b Ars there any years listed in 2a for which the foundation have any undistributed income (lines 64 and 66, Part XIII) for tax year(s) beginning before 2013?  1 I' Yes, its the years Portion and a 2% direct or indirect	14				
And enter the amount of tax-exempt interest received or accrued during the year  8 A 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?  See the instructions for exceptions and filting requirements for Form TD F 50-22.1 if 'Yes,' enter the name of the foreign country.  Part VII-B   Statements Regardling Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1 a Ourning the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pey compensation to, or pay or remibures the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of their available for the benefit or use of a disqualified person) (or make any of the their available for the benefit or use of a disqualified person) (or make any of the internation of government service, if terminating within 90 days.)  1) If any answer is Yes' to 1a(1-16), did any of the acts discribed in 1a, other than excepted acis, that were not corrected before the first day of the tax year beginning in 2013?  2) Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in seasoft of 4942(a)(2) or the acts described in 1a, other than excepted acis, that were not corrected before the first day of the tax year beginning in 2013?  2) Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in seasoft of 4942(a)(2) or being applied to any of the years is foldingly to the f			802	<u>-31</u>	70
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Securities, or other financial account in a foreign country?  See the instructions for exceptions and fining requirements for Form TD F 90-22.1. If Yes, "enter the name of the foreign country Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  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?  (2) Borrow money from, find money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish poods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation appeal or make agrint to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b) If any answer is "fes" to 1a(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53.494 (10)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942((a)(3) or 4942([a)(3)) or 4942([a)(3) or					<u> </u>
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(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation argeed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  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)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  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?  Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(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?  If 'Yes,' list the years \[ \begin{array}{c} \begin{array}{c} \text{ Yes} \begin{array}{c} \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\					
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (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.)  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 check here.  C) If 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?  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(i)(3) or 4942(i)(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?  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.)  c) If the provisions of section 4942(a)(2) are being applied to any of the year's listed in 2a, list the years here.  D)  b) If 'Yes,' did if 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					
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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.)  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(a)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance check here  © 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?  Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(a)(3) or 4942(b)(5)):  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?  If "Yes," list the years \[Box   Ves   X \] No  If "Yes," list the years \[Box   Ves   X \] No  Are there any years isted 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  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  Are the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  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		for the benefit or use of a disqualified person)?			
termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fall to qualify under the exceptions described in Regulations section 53,4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  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?  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(n)(3) or 4942(n)(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?  If "Yes," list the years \[ \subset \]  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.)  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?  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.)  4a Did the foundation make any investment in a prior year (but after December 31, 1969) that could		(6) Agree to pay money or property to a government official? (Exception. Check "No"			
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had not been removed from jeopardy before the first day of the tax year beginning in 2013?	- 4		42		<del>  ^-</del>
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Form 990-PF (2013) THOMAS & ELIZABETH BRODHI	EAD FOUNDATION	<u>N</u>	<u> 34-32818</u>	<u> 372</u>	Page 6
Part VII-B   Statements Regarding Activities for Which F	orm 4720 May Be R	lequired (continu	ed)		
5a During the year did the foundation pay or incur any amount to:					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	4945(e))?	Yes	X No		ľ
(2) Influence the outcome of any specific public election (see section 4955); or		ctly,			
any voter registration drive?			3 X No	Ì	i
(3) Provide a grant to an individual for travel, study, or other similar purposes?	•	Yes	s 🔀 No	}	
(4) Provide a grant to an organization other than a charitable, etc., organization					. 1
509(a)(1), (2), or (3), or section 4940(d)(2)?		Yes	в 🗓 No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or f	or			.
the prevention of cruelty to children or animals?			s 🗓 No	.	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	er the exceptions described i	n Regulations			ı [
section 53.4945 or in a current notice regarding disaster assistance (see instru		_	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check hi					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr		ined		i	
expenditure responsibility for the grant?		[∕A	s 🔲 No		
If "Yes," attach the statement required by Regulations section 53.4945		•			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to					
a personal benefit contract?	• •	Ye	s X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?			6ь	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 s	helter transaction?	☐ Ye	s X No		
b if "Yes," did the foundation receive any proceeds or have any net income attribu			N/A	7b	
Part VIII Information About Officers, Directors, Trust	ees. Foundation Ma	nagers, Highly			
Paid Employees, and Contractors					
1 List all officers, directors, trustees, foundation managers and their	compensation.				······
d a Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plan	ns a	(e) Expense ccount, other
(a) Name and address	to position	enter -0-)	and deterred compensation		allowances
BANK OF HAWAII	TRUSTEEE				
P.O. BOX 3170					
HONOLULU, HI 96802-3170	1.00	20,198.	0	) .	0.
				-	
				$\bot$	
		Ì			
			L		
2 Compensation of five highest-paid employees (other than those in		, enter "NONE."	(d) Contributions	tn	(e) Expense
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions employee benefit pla and deferred	ins a	account, other
	devoted to position		compensation		allowances
NONE				- 1	
		<del> </del>	<del> </del>	—	<del></del>
	4			-	
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		<u> </u>	<del> </del>		
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	<del></del>	-	ļ	+	<del></del>
	4				
			L	┯┷	
Total number of other employees paid over \$50,000			<del></del>	OC	0 <b>0-PF</b> (2013)
			FC	iim aa	<b>ルードド</b> (2013)

	<u>4-328187</u>	2 Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)		
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		
		<del></del>
	İ	
	<del></del>	
Total number of others receiving over \$50,000 for professional services	<b>&gt;</b>	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.	Ex	penses
27/2		
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.	I Ar	mount
1 N/A		
·		
2		
All other program-related investments. See instructions.		
3		
	$\dashv$	
Total. Add lines 1 through 3	<b>D</b>	0.
Fotal, Add lines i dilough s		990-PF (2013)

	n 990-PF (2013) THOMAS & ELIZABETH BRODHEAD FOUNDATION	94-3	281872	Page 8
Pa	Minimum Investment Return (All domestic foundations must complete this part. Foreign four	idations, se	instructions)	
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			<del></del>
a	Average monthly fair market value of securities	1a	1,309,	166.
b	Average of monthly cash balances	1b	31,	150.
C	Fair market value of all other assets	1c		
đ	Total (add lines 1a, b, and c)	1d	1,340	316.
е	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	1,340	316.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4		105.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,320	
6	Minimum investment return. Enter 5% of line 5	6		011.
	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here  and do not complete this part.)	d certain		
1	Minimum investment return from Part X, line 6	1	66	011.
2a	Tax on investment income for 2013 from Part VI, line 5			
b	Income tax for 2013. (This does not include the tax from Part VI.)			
C	Add lines 2a and 2b	2c	1	202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64	,809.
4	Recoveries of amounts treated as qualifying distributions	4	11	,000.
5	Add lines 3 and 4	5	75	,809.
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	75	809.
P	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	65	,219.
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:	_	<del></del>	
a	Suitability test (prior IRS approval required)	3a		
þ	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	65	,219.
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		0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65	,219.

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

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4940(e) reduction of tax in those years.

Page 9 Undistributed Income (see instructions) Part XIII (c) (d) (b) (a) 2013 Corpus Years prior to 2012 2012 1 Distributable amount for 2013 from Part XI, 75,809. line 7 2 Undistributed income, if any, as of the end of 2013 0 a Enter amount for 2012 only b Total for prior years: 0 3 Excess distributions carryover, if any, to 2013: 25,007. a From 2008 2,357. **b** From 2009 2,219 c From 2010 1,945. d From 2011 2.824. e From 2012 34,352 f Total of lines 3a through e 4 Qualifying distributions for 2013 from 65 Part XII, line 4: > \$ 0 a Applied to 2012, but not more than line 2a b Applied to undistributed income of prior 0 years (Election required - see instructions) c Treated as distributions out of corpus 0 (Election required - see instructions) 65,219. d Applied to 2013 distributable amount 0. e Remaining amount distributed out of corpus 10,590. 10,590 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount Enter the net total of each column as indicated below: 23,762 2 Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract 0 line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously 0 assessed d Subtract line 6c from line 6b. Taxable 0. amount - see instructions e Undistributed income for 2012. Subtract line 0 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by 0 section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2008 14,417 not applied on line 5 or line 7 Excess distributions carryover to 2014. 9,345 Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: 2,357 a Excess from 2009 2,219 b Excess from 2010 1,945 c Excess from 2011

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d Excess from 2012 e Excess from 2013 2,824

	& ELIZABETH	BRODHEAD F	OUNDATION	94-32 N/A	81872 Page 10
			-A, question s)	N/A	
1 a If the foundation has received a ruling o					
foundation, and the ruling is effective fo			▶ └	4040(1)(2) == 40	140(-)(E)
<b>b</b> Check box to indicate whether the found		ig foundation described		4942(j)(3) or49	42(1)(5)
2 a Enter the lesser of the adjusted net	Tax year	(5) 2012	Prior 3 years (c) 2011	(d) 2010	(e) Total
income from Part I or the minimum	(a) 2013	(b) 2012	(6) 2011	(0) 2010	(e) iotai
investment return from Part X for					
each year listed			<u> </u>		
<b>b</b> 85% of line 2a		ļ. <u></u>	ļ	ļ. ——	
c Qualifying distributions from Part XII,					
line 4 for each year listed	<u></u>				
d Amounts included in line 2c not					
used directly for active conduct of	}				ļ
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				1	
and 5 or more exempt					
organizations as provided in section 4942(j)(3)(B)(III)					
(3) Largest amount of support from		1	-		
an exempt organization					
(4) Gross investment income		<del></del>	-		<u> </u>
Part XV Supplementary Inf	ormation (Compl	ete this part only	if the foundatio	n had \$5,000 or m	ore in assets
at any time during					
1 Information Regarding Foundat					
a List any managers of the foundation w		e than 2% of the total co	ntributions received by th	ne foundation before the cl	ose of any tax
year (but only if they have contributed	more than \$5,000). (See	section 507(d)(2).)	•		•
NONE					
b List any managers of the foundation w	tho own 10% or more of	the stock of a corporation	n (or an equally large por	tion of the ownership of a	partnership or
other entity) of which the foundation f					
NONE					
2 Information Regarding Contribu	ition, Grant, Gift, Loa	n, Scholarship, etc., i	Programs:		
Check here > X if the foundation	only makes contribution	s to preselected charitabl	e organizations and does	not accept unsolicited rec	juests for funds. If
the foundation makes gifts, grants, etc	c. (see instructions) to inc	lividuals or organizations	under other conditions,	complete items 2a, b, c, ai	nd d.
a The name, address, and telephone nu	mber or e-mail address o	f the person to whom app	plications should be addr	essed:	
		<u> </u>			
<b>b</b> The form in which applications should	l be submitted and inform	nation and materials they	should include:		
c Any submission deadlines:					
d Any restrictions or limitations on awai	ds, such as by geograph	ical areas, charitable field	s, kınds of ınstitutions, o	r other factors:	
-					

Supplementary Information (continued) Part XV 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to Amount status of contribution any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year SEE STATEMENT GRANTS-1 54 000. ➤ 3a 54.000. Total b Approved for future payment NONE **▶** 3b **Total** 

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

nter gross amounts unless otherwise indicated.	Unrelated	business income	(c) Exclu-	ded by section 512, 513, or 514	(e)
	(a)	) (b)		(d)	Related or exempt
1 Program service revenue:	Business code	Amount	sion	Amount	function income
	- 5000	<del> </del>			
a	· ·		+		<del></del>
<del></del>			-		<del> </del>
c			+		· · · · · · · · · · · · · · · · · · ·
	<del>                                     </del>				
e	<del>                                     </del>		<del></del>		
Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					<del>-</del>
investments	] [		14	12.	
4 Dividends and interest from securities			14		·
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					-
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	30,354.	
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		<del> </del>			
12 Subtotal. Add columns (b), (d), and (e)			<u> </u>	70,913.	
13 Total. Add line 12, columns (b), (d), and (e)				13	70,913.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities t	o the Acco	mplishment of	Exemp	t Purposes	

e No. ▼	the foundation's exempt purposes (other than by providing funds for such purposes).
+	
-+	
+	
$\longrightarrow$	

323621 10-10-13

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Paid Preparer

**Use Only** 

Preparer's signature

Firm's name

Firm's address

Print/Type preparer's name

Check

self- employed

Firm's EiN ▶

Phone no.

PTIN

Date

FORM 990-PF INTERES	T ON SAVING	GS AND TEME	PORARY (	CASH IN	VESTMENTS	STATEMENT	1
SOURCE		(A) REVEN PER BO	NUE	NET IN	(B) VESTMENT COME	(C) ADJUSTED NET INCOM	
BANK OF HAWAII ACCT	#115044109		12.	_	12.		
TOTAL TO PART I, LIN	E 3		12.		12.		
FORM 990-PF	DIVIDENDS	AND INTER	EST FROI	M SECUR	ITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	RE	(A) VENUE BOOKS	(B) NET INVES MENT INCO		
BANK OF HAWAII ACCT #115044109	47,090.	6,54	3.	40,547.	40,54	.7.	
TO PART I, LINE 4 =	47,090.	6,54	3.	40,547.	40,54	7.	
FORM 990-PF		ACCOUNTI	NG FEES			STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B NET IN MENT I	VEST-	(C) ADJUSTED NET INCOM		
TAX PREPARATION FEES	 5	1,600.	·	480.	<del> </del>	1,1	20.
TO FORM 990-PF, PG	1, LN 16B	1,600.		480.		1,1	20.
FORM 990-PF		TAX	ES			STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B NET IN MENT I	VEST-	(C) ADJUSTEI NET INCOM		
FOREIGN TAX FYE 3-31-14 FEDERAL	EXCISE	204.		204.			0.
TAX		1,020.	<del></del>	0.			0.
TO FORM 990-PF, PG	1, LN 18	1,224.		204.			0.

FORM 990-PF	OTHER E	XPENSES		STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST MENT INCOM		
ADR/ADS FEES	27.		27.	0.
TO FORM 990-PF, PG 1, LN 23	27.		27.	0.
FORM 990-PF	OTHER INV	ESTMENTS		STATEMENT 6
DESCRIPTION		LUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1		COST	1,140,403.	1,335,529.
TOTAL TO FORM 990-PF, PART I	I, LINE 13	_	1,140,403.	1,335,529.

### Thomas & Elizabeth Brodhead Foundation

Grant Recipients - FYE 3/31/2014

Organization	Δr	nount	Purpose
- Organization		ioune.	r di posc
Following grants are for restricted purposes:			
Bishop Museum	\$	5,000	prepare the Hannah Baker quil
1525 Bernice St.			patterns for public use
Honolulu, HI 96817-2704			
	<u> </u>		
The Episcopal Church in Hawaii	\$	2,000	Episcopal Church Women
229 Queen Emma Square	ļ		·
Honolulu, HI 96813	ļ		
	+		
The Parish of St. Clement	\$	8,000	Food Pantry
1515 Wilder Ave.	╁		
Honolulu, HI 96822	+		
Hawaii Pacific Gerontological Society	\$	3,000	Scholarships
P. O. Box 3714	1	3,000	ocholar ships
Honolulu, HI 96812	1		
10/10/10/10/11/11/11/11/11/11/11/11/11/1	1		
Life Foundation	\$	1,000	World AIDS Day
677 Ala Moana Blvd., #226			
Honolulu, HI 96813			
Epping Community Church	\$	8,000	Building Fund
43 Pleasant Street	<u> </u>		
Epping, NH 03042	<del> </del>		
The Friedrich of Henry	+	2.000	Cabalanah
The Episcopal Church in Hawaii Camp Mokuleia	\$	2,000	Scholarships
68-729 Farrington Highway	+		
Waialua, HI 96791	<del>                                     </del>	<del></del>	
VValdidd, 111 30731	+-		
Honolulu Museum of Arts	\$	3,000	funds for the library
900 S Beretania St.		····	<u> </u>
Honolulu, HI 96814-1495			
· · · · · · · · · · · · · · · · · · ·			
Following grants are for unrestricted purposes:	1.		
Shriners Hospital for Children	-  \$	2,000	unrestricted
1310 Punahou St.	+	•	<del></del>
Honolulu, HI 96826	+		
Crohn's & Colitis Fdn	\$	1,000	unroctricted
386 Park Ave S	╀	1,000	unrestricted
17th Floor	+	····	
New York, NY 10016	+		
THEW TOTAL TOTAL			
Hawaii Food Bank	\$	8,000	unrestricted
2611-A Kılıhau Street			
Honolulu, HI 96819			
Institute for Human Services	\$	8,000	unrestricted
546 Ka'aahi Street	+		
Honolulu, HI 96817	+-		<del></del>
Hawaii Public Television (PBS Hawaii)	+	2,000	unrectricted
2350 Dole Street	+*	2,000	unrestricted
Honolulu, HI 96822	+		
HONOIGIU, TIL 20022	+		<del> </del>
Hawaii Symphony Orchestra, Inc.	\$	1,000	unrestricted
3610 Waialae Avenue	┱ <u>╇</u>		un counced
			<del></del>
Honolulu, HI 96816			

## THOMAS & ELIZABETH BRODHEAD FOUNDATION FORM 990-PF, PART II, LINE 13 FOR YEAR ENDED 03/31/2014

Description	Units	Book Value	Market Value
AT&T INC	405.000	11,980.06	14,203
ABBVIE INC	160.000	6,211.20	8,224
ABERDEEN INTERNATIONAL EQUITY FUND INST	9,881.013	120,723.40	154,934
ABERDEEN CORE FIXED INCOME FUND CL I	13,080.996	141,725.30	140,490
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CL	5,797.428	59,648.35	68,352
AGILENT TECHNOLOGIES INC	20.000	730.60	1,118
ALLSTATE CORP	24.000	705.84	1,358
ALTRIA GROUP INC	270.000	6,720.98	10,106
AMERICAN ELECTRIC POWER CO	60.000	2,381.45	3,040
AMERICAN EXPRESS CO	44.000	1,731.71	3,961
AMERICAN INTL GROUP	35.000	1,374.50	1,750
AMERISOURCEBERGEN CORP	46.000	1,298.58	3,017
APACHE CORP	16.000	1,454.01	1,327
APPLE INC	15.000	4,895.77	8,051
ASTRAZENECA PLC SP ADR	200.000	9,328.87	12,976
BCE INC	85.000	3,344.55	3,667
BP PLC SPONS ADR	235.000	9,657.05	11,304
BANK OF NEW YORK MELLON CORP	40.000	1,019.98	1,412
BAXTER INTL INC	30.000	1,287.51	2,207
BERKSHIRE HATHAWAY INC CL B	40.000	3,329.89	4,999
BORGWARNER INC	20.000	754.55	1,229
BRISTOL MYERS SQUIBB CO	60.000	1,684.18	3,117
CBS CORPORATION CL B	22.000	813.06	1,360
CHEVRON CORP	40.000	3,400.58	4,756
CISCO SYSTEMS	15.000	366.60	336
COACH INC	50.000	2,829.00	2,483
COCA COLA CO	70.000	2,167.90	2,706
COGNIZANT TECH SOLUTIONS CORP	84.000	2,497.23	4,250
COLUMBIA ACORN INTERNATIONAL CL R5	854.319	30,441.84	40,349
CONOCOPHILLIPS	176.000	8,506.16	12,382
CUMMINS ENGINE INC	20.000	1,713.85	2,980
DEERE & CO	10.000	827.90	908
DOMINION RESOURCES INC /VA	104.000	5,524.83	7,383
DOVER CORP	22.000	1,100.13	1,799
DUKE ENERGY CORP	126.000	7,139.43	8,974
EMC CORP	180.000	3,717.48	4,934
EBAY INC	30.000	722.08	1,657
EXPRESS SCRIPTS HOLDING CO	90.000	3,731.77	6,758
FREEPORT MCMORAN COPPER & GOLD CLASS B	50.000	1,851.15	1,654
GENERAL ELECTRIC CO	130.000	2,070.81	3,366
GILEAD SCIENCES INC	34.000	565.21	2,409
GLAXOSMITHKLINE PLC ADR	185.000	7,772.46	9,885
GOLDMAN SACHS GROUP INC	8.000	878.80	1,311
GOOGLE INC CL A	3.000	1,434.38	3,344
HCP INC	70.000	2,941.32	2,715
HALLIBURTON CO	30.000	1,043.87	1,767
HEALTH CARE REIT INC	80.000	4,073.89	4,768
HESS CORP	30.000	1,655.77	2,486
	23.000	-,,	2, .50

STATEMENT INV-1

# THOMAS & ELIZABETH BRODHEAD FOUNDATION FORM 990-PF, PART II, LINE 13 FOR YEAR ENDED 03/31/2014

TIME WARNER CABLE INC 10.000 545.80 1,372	Description	Units	Book Value	Market Value
INTEL CORP JP MORGAN CHASE & CO JOHN HANCOCK III DISC M/C-IS JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOH	HONEYWELL INTERNATIONAL INC	20.000	840 00	1 955
JP MORGAN CHASE & CO JOHN HANCOCK JII DISC M/C-IS JOHN HANCOCK JII DISC M/C-IS JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON & JOHNSON JOHNSON JOHNSON & JOHNSON J				
JOHN HANCOCK III DISC M/C-IS   3,117.743   40,530.67   58,645     JOHNSON B. JOHNSON   90.000   5,719.03   8,841     KIMBERLY CLARK CORP   70.000   4,602.40   7,718     KNOWLES CORP   11.000   216.87   347     KNOWLES CORP   12.0000   1,021.87   1,136     KRAFT FOODS GROUP INC   160.000   7,138.00   8,976     KRAFT FOODS GROUP INC   160.000   742.80   982     LILLY ELI & CO   1,152.32   1,884     LABORATORY CORP MERICA HOLDINGS   100.000   1,152.32   1,884     LABORATORY HIGH YIELD CORP BOND AGCY FD CL Y   2,767 611   32,658.86   32,353     LORILLARD INC   120.000   2,341.89   2,426     MAITONAL CORPORATION   20.000   2,341.89   2,426     MICROSOFT CORP   60.000   5,088.37   5,882     MICROSOFT CORP   40.000   955.60   1,640     MICROSOFT CORP   40.000   955.60   1,640     MICROSOFT CORP   30.000   1,353.90   2,084     MICROSOFT CORP   30.000   1,353.90   2,084     MATIONAL GRID PLC SP ADR   174.000   8,411.90   11,951     MATIONAL GRID PLC SP ADR   174.000   863.70   953     NEXTERA ENERGY INC   20.000   1,909.32   1,912     OCCIDENTAL PETROLEUM CORP   10.000   863.70   953     NEXTERA ENERGY INC   20.000   1,909.32   1,912     OCCIDENTAL PETROLEUM CORP   10.000   863.70   953     PROSEDENT FOR STATE OF THE MERGING MARKETS EQUITY FUND   6,000   1,303.58   1,526     PROSEDENT FROM TRENATIONAL EMERGING MARKETS EQUITY FUND   6,000   1,303.58   1,526     PROSEDENT FROM TRENATIONAL EMERGING MARKETS EQUITY FUND   1,000   6,915.33   1,526     PROSEDENT FROM TRENATIONAL EMERGING MARKETS EQUITY FUND   1,000   6,915.33   1,526     PROSEDENT FROM TRENATIONAL EMERGING MARKETS EQUITY FUND   1,000   6,915.33   1,526     PROSEDENT FROM TRENATION				
JOHNSON & JOHNSON   90.000   5,719.03   8,841   KIMBERLY CLARK CORP   70.000   4,602.40   7,718   KIMBERLY CLARK CORP   11.000   216.87   347   KOHLES CORP   11.000   1,021.87   1,136   KOHLES CORP   11.000   742.80   982   LABORATORY CORP AMERICA HOLDINGS   10.000   742.80   982   LABORATORY CORP AMERICA HOLDINGS   125.000   4,731.60   6,760   MAITSIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y   2,767.611   32,658.86   32,353   LORILLARD INC   125.000   4,731.60   6,760   MATTSIAN HIGH YIELD CORP BOND FUND CL I   1,437.377   8,345.08   8,797   MCDONALDS CORP   60.000   5,988.37   5,882   MERCK & CO INC   220.000   8,592.20   12,499   MECROSOFT CORP   40.000   965.60   1,640   MONSTER BEVERAGE CORP   30.000   1,353.90   2,084   MATTONAL GRID PLC SP ADR   174.000   8,411.90   11,961   MATTONAL GRID PLC SP ADR   174.000   8,411.90   11,961   MATTONAL GRID PLC SP ADR   174.000   1,993.37   2,336   NEXTERA ENERGY INC   20.000   1,993.37   2,336   NEXTERA ENERGY INC   20.000   7,843.81   1,227   ORACLE   91.000   2,486.46   3,340   PPL CORPORATION   20.000   5,503.59   6,628   PPSICO INC   40.000   2,486.46   3,340   PPL CORPORATION   20.000   3,415.98   5,525   PRICELINE.COM INC   20.000   1,620.80   3,485   PROCTER & GAMBLE CO   60.000   3,415.98   5,525   PRICELINE.COM INC   70.000   3,415.98   5,525   PROCTER & GAMBLE CO   60.000   7,985.31   69,224.7   PROLITE REVIOLE IN STITUTIONAL EMERGING MARKETS EQUITY FUND   70.000   3,415.98   PROCTER & GAMBLE CO   60.000   7,985.31   69,224.7   PROLITE REVIOLE IN STITUTIONAL FLOATING			•	•
KIMBERLY CLARK CORP KNOWLES CORP KNOWLES CORP L1.000 L1.01.87 KOHL'S CORP L1.000 L1.021.87 L1.136 KRAFT FOODS GROUP INC LABORATORY CORP AMERICA HOLDINGS LLARORATORY CORP L15 LARORATORY L15		·		
KNOWLES CORP				•
KOHL'S CORP         20.000         1,021.87         1,136           KRAFT FOODS GROUP INC         160.000         7,138.00         8,976           LABORATORY CORP AMERICA HOLDINGS         10.000         742.80         992           LILLY ELI & CO         32.000         1,152.32         1,884           NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y         2,767.611         32,508         32,353           LORILLARD INC         125.000         4,731.60         6,760           M & T BANK CORPORATION         20.000         2,341.89         2,426           MAINSTAY HIGH YIELD CORP BOND FUND CL I         1,437.377         3,345.08         8,797           MCDONALDS CORP         60.000         5,088.37         5,882           MICROSOFT CORP         40.000         955.60         1,640           MONSTER BEVERAGE CORP         30.000         1,353.90         2,084           NATIONAL GRID PLC SP ADR         174.000         8,411.90         11,961           NATIONAL OILWELL VARCO INC         30.000         1,933.87         2,336           NEXTERA ENREGY INC         20.000         1,903.32         1,912           OCCIDENTAL PETROLEUM CORP         10.000         863.70         953           ORACLE         30.00			•	•
KRAFT FOODS GROUP INC LABORATORY CORP AMERICA HOLDINGS LILLY ELL & CO 10.00 7,12.80 982 LILLY ELL & CO 11.000 1,152.32 1,884 NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y 2,767.611 32,658.86 32,353 LORILLARD INC 125.000 4,731.60 6,760 M & T BANK CORPORATION 20.000 2,341.89 2,426 MAINSTAY HIGH YIELD CORP BOND FUND CL I 1,437.377 8,345.08 8,797 MCDONALDS CORP 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000 60.0000				
LABORATORY CORP AMERICA HOLDINGS LILLY ELI & CO 32.000 1,742.80 1,884 ANTINIS LOOMIS SAYLES LITD GOV AND AGCY FD CL Y 2,767.611 32,6558.86 32,335 LORILLARD INC 125.000 4,731.60 6,760 M & T BANK CORPORATION 20.000 2,341.89 2,426 MAINSTRY HIGH YIELD CORP BOND FUND CL I 1,437.377 8,345.08 8,797 MCDONALDS CORP 60.000 5,088.37 5,882 MERCK & CO INC 220.000 4,592.20 12,489 MICROSOFT CORP 40,000 965.60 1,640 MONSTER BEVERAGE CORP 30.000 1,353.30 2,084 MITONAL GRID PLC SP ADR 174.000 8,371.00 1,993.37 2,336 NATIONAL GILWELL VARCO INC 30.000 1,933.87 2,336 NEXTERA ENERGY INC 20.000 1,090.32 1,9112 OCCIDENTAL PETROLEUM CORP 10.000 863.70 953 ORACLE PUL CORPORATION 200.000 7,844.88 1,227 PPL CORPORATION 200.000 5,503.59 6,628 PEPSICO INC 10.000 863.70 953 ORACLE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND 1,090.32 1,364.89 PROCETER & GAMBLE CO 1,260.000 1,262.08 2,384 PROCETER & GAMBLE CO 1			•	
LILLY ELT & CO         32.000         1,152.32         1,884           NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y         2,767.611         32,658.66         32,353           LORILLARD INC         125.000         4,731.60         6,760           M & T BANK CORPORATION         20.000         2,341.89         2,426           MAINSTAY HIGH YIELD CORP BOND FUND CL I         1,437.377         8,345.08         8,797           MCDONALDS CORP         60.000         5,088.37         5,882           MERCK & CO INC         220.000         8,592.20         12,489           MICROSOFT CORP         40.000         965.60         1,640           MONSTER BEVERAGE CORP         30.000         1,353.90         2,084           NATIONAL GRID PLC SP ADR         174.000         8,411.90         11,961           NATIONAL SP			•	· · · · · · · · · · · · · · · · · · ·
NATIZIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y LORILLARD INC M& T BANK CORPORATION				
LORILLARD INC         125.000         4,731.60         6,760           M & T BANK CORPORATION         20.000         2,341.89         2,426           MAINSTAY HIGH YIELD CORP BOND FUND CL I         1,437.377         8,345.08         8,797           MCDONALDS CORP         60.000         5,088.37         5,882           MERCK & CO INC         220.000         8,592.20         12,489           MICROSOFT CORP         40.000         965.60         1,640           MONSTER BEVERAGE CORP         30.000         1,333.90         2,084           NATIONAL GRID PLC SP ADR         174.000         8,411.90         11,961           NATIONAL OILWELL VARCO INC         30.000         1,933.87         2,336           NEXTERA ENERGY INC         20.000         1,090.32         1,912           OCCIDENTAL PETROLEUM CORP         10.000         863.70         953           ORACLE         30.000         784.48         1,227           PPL CORPORATION         200.000         5,503.59         6,288           PEPSICO INC         40.000         2,486.46         3,340           PHILIP MORRIS INTERNATIONAL         68.000         4,340.30         5,567           T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND         2,036.409<			·	
M & T BANK CORPORATION       20,000       2,341.89       2,426         MAINSTAY HIGH YIELD CORP BOND FUND CL I       1,437.377       8,345.08       8,797         MCDONALDS CORP       60,000       5,088.37       5,882         MERCK & CO INC       220,000       8,592.20       12,489         MICROSOFT CORP       40,000       965.60       1,640         MONSTER BEVERAGE CORP       30,000       1,353.90       2,084         NATIONAL GRID PLC SP ADR       174.000       8,411.90       11,961         NATIONAL OILWELL WARCO INC       30,000       1,993.38       2,336         NEXTERA ENERGY INC       20,000       1,990.32       1,912         OCCIDENTAL PETROLEUM CORP       10,000       863.70       953         ORACLE       30,000       784.48       1,227         PLOORPORATION       20,000       5,503.59       6,628         PEPSICO INC       40,000       2,486.46       3,340         PHILLIP MORRIS INTERNATIONAL       68,000       4,340.30       5,567         T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND       2,036.409       62,661.71       59,565         PRICELINE.COM INC       2,000       1,262.08       2,384         PRICELINE.COM INC		•	•	
MAINSTAY HIGH YIELD CORP BOND FUND CL I         1,437.377         8,345.08         8,797           MCDONALDS CORP         60.000         5,088.37         5,882           MECKC & CO INC         220.000         8,592.20         12,489           MICROSOFT CORP         40.000         965.60         1,640           MONSTER BEVERAGE CORP         30.000         1,353.90         2,084           NATIONAL GRID PLC SP ADR         174.000         8,411.90         11,961           NATIONAL OILWELL VARCO INC         30.000         1,933.87         2,336           NEXTERA ENERGY INC         20.000         1,090.32         1,912           OCCIDENTAL PETROLEUM CORP         10.000         863.70         953           ORACLE         30.000         784.48         1,227           PPL CORPORATION         20.000         5,503.59         6,628           PEPSICO INC         40.000         2,486.46         3,340           PHILIP MORRIS INTERNATIONAL         68.000         4,340.30         5,567           T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND         2,036.409         62,661.71         59,565           PRICELINE COM INC         2.000         1,262.08         4,3836           CONGRESS MID CAP GROWTH-INS <t< td=""><td></td><td></td><td></td><td>•</td></t<>				•
MCDONALDS CORP         60.000         5,088.37         5,882           MERCK & CO INC         220.000         8,592.20         12,489           MICROSOFT CORP         40.000         965.60         1,640           MONSTER BEVERAGE CORP         30.000         1,353.90         2,084           NATIONAL GRID PLC SP ADR         174.000         8,411.90         11,961           NATIONAL OILWELL VARCO INC         30.000         1,933.87         2,336           NEXTERA ENERGY INC         20.000         1,090.32         1,912           OCZIDENTAL PETROLEUM CORP         10.000         863.70         953           ORACLE         30.000         784.48         1,227           PPL CORPORATION         200.00         5,503.59         6,628           PEPSICO INC         40.000         2,486.46         3,340           PHILLIP MORRIIS INTERNATIONAL         68.000         4,340.30         5,567           T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND         2,006         1,620.08         2,384           PROCTER & GAMBLE CO         60.000         3,622.80         4,836           CONGRESS MID CAP GROWTH-INS         3,499.246         47,309.81         48,290           PUBLIC SERVICE ENT GROUP INC         40.000 <td>- · · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td></td>	- · · · · · · · · · · · · · · · · · · ·			
MERCK & CO INC         220,000         8,592.20         12,489           MICROSOFT CORP         40,000         955.60         1,640           MONSTER BEVERAGE CORP         30,000         1,353.90         2,084           NATIONAL GRID PLC SP ADR         174,000         8,411.90         11,961           NATIONAL OILWELL VARCO INC         30,000         1,933.87         2,336           NEXTERA ENERGY INC         20,000         1,990.32         1,912           OCCIDENTAL PETROLEUM CORP         10,000         863.70         953           ORACLE         30,000         784.48         1,227           PPL CORPORATION         200,000         5,503.59         6,628           PEPSICO INC         40,000         2,486.46         3,340           PHILIP MORRIS INTERNATIONAL         68,000         4,340.30         5,567           T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND         2,036.409         62,661.71         59,565           PRICELINE.COM INC         2,000         1,262.08         2,384           PROCTER & GAMBLE CO         60,000         3,622.80         4,836           CONGRESS MID CAP GROWTH-INS         3,499.246         47,309.81         48,290           PUBLIC SERVICE ENT GROUP INC         40		•	•	
MICROSOFT CORP  MONSTER BEVERAGE CORP  30.000 1,353.90 2,084 NATIONAL GRID PLC SP ADR 174.000 1,933.87 2,336 NEXTERA ENERGY INC 20.000 1,993.87 2,336 NEXTERA ENERGY INC 20.000 1,993.87 2,336 NEXTERA ENERGY INC 20.000 2,000 3,000 384.48 1,227 PL CORPORATION 200.000 784.48 1,227 PL CORPORATION 200.000 1,266.66 3,340 PHILIP MORRIS INTERNATIONAL 68.000 4,340.30 5,567 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND 2,036.409 62,661.71 59,565 PRICELINE.COM INC 2000 1,262.08 2,384 PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 3,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GROUP INC 40.000 1,303.58 1,526 QUALCOMM INC 70.000 3,415.98 5,520 RS GLOBAL NATURAL RESOURCES FUND CL Y 1,733.723 69,224.27 64,009 REALTY INCOME CORP 75.000 3,097.35 3,065 REYNOLDS AMERICAN INC 190.000 6,915.73 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD SENIOR HOUSING PROP TRUST 90.000 2,352.32 2,022 SOUTHERN CO 200.000 7,986.32 8,788 STERICYCLE INC 10.000 545.80 1,372 IMBE WARNER CABLE INC			•	
MONSTER BEVERAGE CORP NATIONAL GRID PLC SP ADR NATIONAL GRID PLC SP ADR NATIONAL OILWELL VARCO INC NATIONAL OILWELL VARCO INC 30.000 1,933.87 2,336 NEXTERA ENERGY INC 20.000 1,090.32 1,912 OCCIDENTAL PETROLEUM CORP 10.000 863.70 953 ORACLE 200.000 7,84.48 1,227 PPL CORPORATION 200.000 5,503.59 6,628 PEPSICO INC 40.000 2,486.46 3,340 PHILIP MORRIS INTERNATIONAL 68.000 4,340.30 5,567 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND 2,036.409 62,661.71 59,565 PRICELINE.COM INC 2.000 1,262.08 2,384 PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 3,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GROUP INC 40.000 1,303.58 1,526 QUALCOMM INC 70.000 3,415.98 5,520 RE SI LOBAL NATURAL RESOURCES FUND CL Y 1,733.723 69,224.27 64,009 REALTY INCOME CORP 75.000 3,097.35 3,065 REYNOLDS AMERICAN INC 190.000 6,915.53 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B SPDR S&P 500 ETF TRUST 5ANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD SCHUMBERGER LTD SCHUMBERGER LTD SCHUMBERGER LTD SCHUMBERGER LTD SENIOR HOUSING PROP TRUST 500.000 7,986.32 8,788 STERICYCLE INC 10.000 545.80 1,372 IME WARNER CABLE INC			•	•
NATIONAL GRID PLC SP ADR NATIONAL OILWELL VARCO INC NATIONAL OILWELL VARCO INC SOLUMELT VARCO INC SOLUMELT VARCO INC SOLUMELT VARCO INC SOLUMELT VARCO INC SOLUMELT VARCO INC SOLUMET SET SET SET SOLUME SOLU				
NATIONAL OILWELL VARCO INC  NEXTERA ENERGY INC  20.000  1,933.87  2,336  NEXTERA ENERGY INC  20.000  1,090.32  1,912  OCCIDENTAL PETROLEUM CORP  10.000  863.70  953  ORACLE  30.000  784.48  1,227  PPL CORPORATION  200.000  5,503.59  6,628  PEPSICO INC  40.000  4,340.30  5,567  T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND  2,036.409  62,661.71  59,565  PRICELINE.COM INC  2.000  1,262.08  2,384  PROCTER & GAMBLE CO  60.000  3,622.80  4,836  CONGRESS MID CAP GROWTH-INS  9,492.46  47,309.81  48,290  PUBLIC SERVICE ENT GROUP INC  40.000  1,303.58  1,526  QUALCOMM INC  70.000  3,415.98  5,520  QUALCOMM INC  REALTY INCOME CORP  REALTY INCOME CORP  REALTY INCOME CORP  75.000  3,097.35  3,065  REYNOLDS AMERICAN INC  190.000  6,915.53  10,150  T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I  1,297.041  12,557.39  13,334  ROYAL DUTCH SHELL PLC ADR B  480.000  76,789.30  89,765  SANDISK CORP  12.000  2,030.71  2,925  SOUTHERN CO  200.000  7,986.32  8,788  STERICYCLE INC  1492.940  20,050.02  19,498  THIRD AVENUE REAL ESTATE VALUE FUND CL IS  11,242.771  28,083.65  37,855  TIME WARNER CABLE INC  10.000  545.80  1,372				
NEXTERA ENERGY INC OCCIDENTAL PETROLEUM CORP 10.000 863.70 953 ORACLE 30.000 784.48 1,227 PPL CORPORATION 200.000 5,503.59 6,628 PEPSICO INC HUILIP MORRIS INTERNATIONAL TROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE ENS GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 3,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GRUP INC 40.000 1,303.58 1,526 QUALCOMM INC 70.000 3,415.98 5,520 RS GLOBAL NATURAL RESOURCES FUND CL Y 1,733.723 69,224.27 64,009 REALTY INCOME CORP 75.000 3,097.35 3,065 REYNOLDS AMERICAN INC 190.000 6,915.53 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD 30.000 2,030.71 2,925 SOUTHERN CO 200.000 7,986.32 3,788 STERICYCLE INC TEMPLETON GLOBAL BOND FUND CL AD 11,492.940 1,492.940 20,050.02 19,498 THIRD AVENUE REAL ESTATE VALUE FUND CL IS 11,242.771 28,083.65 37,855 ITIME WARNER CABLE INC 10.000 545.80 1,372			·	
OCCIDENTAL PETROLEUM CORP ORACLE 30.000 784.48 1,227 PPL CORPORATION 200.000 5,503.59 6,628 PEPSICO INC 40.000 2,486.46 3,340 PHILIP MORRIS INTERNATIONAL 68.000 4,340.30 5,567 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICE ENSTRUCE ENT GROUP INC 2.000 CONGRESS MID CAP GROWTH-INS 3,499.246 CONGRESS MID CAP GROWTH-INS 40.000 1,303.58 1,526 QUALCOMM INC 70.000 REALTY INCOME CORP REALTY INCOME CORP REALTY INCOME CORP REALTY INCOME CORP RESIDE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 76,789.30 89,765 SANDISK CORP 12.000 592.70 591.427 5SENIOR HOUSING PROP TRUST 90.000 7,986.32 8,788 STERICYCLE INC 150.000 1,302.52 1,292.52 1,292.53 1,292.73 1,292.73 1,292.53 1,292.73 1,292.73 1,292.53 1,292.73 1,29				· · · · · · · · · · · · · · · · · · ·
ORACLE PPL CORPORATION 200.000 5,503.59 6,628 PEPSICO INC PHILIP MORRIS INTERNATIONAL 68.000 4,340.30 5,567 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND 2,036.409 62,661.71 59,565 PRICELINE.COM INC 2.000 1,262.08 2,384 PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 9,041.000 1,303.58 1,526 QUALCOMM INC 70.000 3,415.98 5,520 RS GLOBAL NATURAL RESOURCES FUND CL Y REALTY INCOME CORP REALTY INCOME CORP REALTY INCOME CORP T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP SCHLUMBERGER LTD 30.000 2,030.71 2,925 SENIOR HOUSING PROP TRUST 90.000 582.70 974 SCHLUMBERGER LTD 30.000 3,177.90 4,090 TEMPLETON GLOBAL BOND FUND CL AD 1HIRD AVENUE REAL ESTATE VALUE FUND CL IS 1,242.771 28,083.65 37,855 TIME WARNER CABLE INC			·	
PPL CORPORATION         200.000         5,503.59         6,628           PEPSICO INC         40.000         2,486.46         3,340           PHILIP MORRIS INTERNATIONAL         68.000         4,340.30         5,567           T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND         2,036.409         62,661.71         59,565           PRICELINE.COM INC         2.000         1,262.08         2,384           PROCTER & GAMBLE CO         60.000         3,622.80         4,836           CONGRESS MID CAP GROWTH-INS         3,499.246         47,309.81         48,290           PUBLIC SERVICE ENT GROUP INC         40.000         1,303.58         1,526           QUALCOMM INC         70.000         3,415.98         5,520           RS GLOBAL NATURAL RESOURCES FUND CL Y         1,733.723         69,224.27         64,009           REALTY INCOME CORP         75.000         3,097.35         3,065           REYNOLDS AMERICAN INC         190.000         6,915.53         10,150           T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I         1,297.041         12,557.39         13,334           ROYAL DUTCH SHELL PLC ADR B         140.000         9,045.15         10,935           SANDISK CORP         12.000         582.70         974 <td></td> <td></td> <td></td> <td></td>				
PEPSICO INC PHILIP MORRIS INTERNATIONAL PHILIP MORRIS INTERNATIONAL ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICELINE.COM INC PRICELINE.COM INC PHORMERS MID CAP GROWTH-INS PUBLIC SERVICE ENT GROUP INC QUALCOMM INC REALITY INCOME CORP REALITY INCOME CORP REYNOLDS AMERICAN INC TOWN PRICE INSTITUTIONAL FLOATING RATE FUND CL I TOWN PRICE INSTITUTIONAL FLOATING RATE FUND CL I TOWN SANDISK CORP SCHLUMBERGER LTD SCHLUMBERGER LTD SENIOR HOUSING PROP TRUST SENIOR HOUSING PROP				
PHILIP MORRIS INTERNATIONAL FROME PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND PRICELINE.COM INC PROCTER & GAMBLE CO CONGRESS MID CAP GROWTH-INS PUBLIC SERVICE ENT GROUP INC QUALCOMM INC RESCUENCE ON THE COMMENT OF THE COMENT OF THE COMMENT OF THE COMMENT OF THE COMMENT OF THE COMMENT O			•	
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND  2,036.409 62,661.71 59,565 PRICELINE.COM INC 2.000 1,262.08 2,384 PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 3,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GROUP INC 40.000 1,303.58 1,556 QUALCOMM INC 70.000 3,415.98 5,520 RS GLOBAL NATURAL RESOURCES FUND CL Y 1,733.723 69,224.27 64,009 REALTY INCOME CORP REALTY INCOME CORP REYNOLDS AMERICAN INC 190.000 6,915.53 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD 30.000 2,030.71 2,925 SENIOR HOUSING PROP TRUST 90.000 7,986.32 8,788 STERICYCLE INC 36.000 3,177.90 4,909 TEMPLETON GLOBAL BOND FUND CL AD THIRD AVENUE REAL ESTATE VALUE FUND CL IS 1,242.771 28,083.65 37,855 TIME WARNER CABLE INC			·	
PRICELINE.COM INC PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 3,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GROUP INC QUALCOMM INC RS GLOBAL NATURAL RESOURCES FUND CL Y REALTY INCOME CORP REYNOLDS AMERICAN INC T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I ROYAL DUTCH SHELL PLC ADR B SPDR S&P 500 ETF TRUST SANDISK CORP SCHLUMBERGER LTD SENIOR HOUSING PROP TRUST SENIOR HOUSING PROP TRUST SOUTHERN CO STERICYCLE INC TEMPLETON GLOBAL BOND FUND CL AD THIRD AVENUE REAL ESTATE VALUE FUND CL IS TIRD WARNER CABLE INC 1,262.00 1,262.00 1,262.00 1,309.31 1,262.00 1,309.31 1,303.58 1,526 40.000 1,303.58 1,526 64,009 1,700.000 3,415.98 5,520 64,009 3,097.35 3,065 69,224.27 64,009 6,915.53 10,150 11,297.041 12,557.39 13,334 140.000 9,045.15 10,935 10,935 10,935 11,242.771 12,925 11,925 11,925 11,925 11,926.000 11,929.900 12,000 12,000.000 12			· ·	
PROCTER & GAMBLE CO 60.000 3,622.80 4,836 CONGRESS MID CAP GROWTH-INS 7,499.246 47,309.81 48,290 PUBLIC SERVICE ENT GROUP INC 40.000 1,303.58 1,526 QUALCOMM INC 70.000 3,415.98 5,520 RS GLOBAL NATURAL RESOURCES FUND CL Y 1,733.723 69,224.27 64,009 REALTY INCOME CORP 75.000 3,097.35 3,065 REYNOLDS AMERICAN INC 190.000 6,915.53 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD 30.000 2,030.71 2,925 SENIOR HOUSING PROP TRUST 90.000 2,352.32 2,022 SOUTHERN CO 200.000 7,986.32 8,788 STERICYCLE INC 36.000 3,177.90 4,090 TEMPLETON GLOBAL BOND FUND CL AD 1,492.940 20,050.02 19,498 THIRD AVENUE REAL ESTATE VALUE FUND CL IS 1,242.771 28,083.65 37,855 TIME WARNER CABLE INC		•	· ·	
CONGRESS MID CAP GROWTH-INS PUBLIC SERVICE ENT GROUP INC QUALCOMM INC RS GLOBAL NATURAL RESOURCES FUND CL Y REALTY INCOME CORP REYNOLDS AMERICAN INC T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I SPDR S&P 500 ETF TRUST SANDISK CORP SCHLUMBERGER LTD SENIOR HOUSING PROP TRUST SENIOR HOUSING PROP TRUST SOUTHERN CO STERICYCLE INC TEMPLETON GLOBAL BOND FUND CL AD THIRD AVENUE REAL ESTATE VALUE FUND CL IS TIME WARNER CABLE INC  10,000 1,303.58 1,526 40,000 1,303.58 1,526 47,309.81 48,290 40,000 3,415.98 5,520 64,009 7,000 3,097.35 10,150 11,297.041 12,557.39 13,334 140.000 9,045.15 10,935 11,200 11,200 11,200 12,030 1			·	
PUBLIC SERVICE ENT GROUP INC       40.000       1,303.58       1,526         QUALCOMM INC       70.000       3,415.98       5,520         RS GLOBAL NATURAL RESOURCES FUND CL Y       1,733.723       69,224.27       64,009         REALTY INCOME CORP       75.000       3,097.35       3,065         REYNOLDS AMERICAN INC       190.000       6,915.53       10,150         T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I       1,297.041       12,557.39       13,334         ROYAL DUTCH SHELL PLC ADR B       140.000       9,045.15       10,935         SPDR S&P 500 ETF TRUST       480.000       76,789.30       89,765         SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372				
QUALCOMM INC       70.000       3,415.98       5,520         RS GLOBAL NATURAL RESOURCES FUND CL Y       1,733.723       69,224.27       64,009         REALTY INCOME CORP       75.000       3,097.35       3,065         REYNOLDS AMERICAN INC       190.000       6,915.53       10,150         T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I       1,297.041       12,557.39       13,334         ROYAL DUTCH SHELL PLC ADR B       140.000       9,045.15       10,935         SPDR S&P 500 ETF TRUST       480.000       76,789.30       89,765         SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372		•	•	· · · · · · · · · · · · · · · · · · ·
RS GLOBAL NATURAL RESOURCES FUND CL Y REALTY INCOME CORP REYNOLDS AMERICAN INC T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I ROYAL DUTCH SHELL PLC ADR B SPDR S&P 500 ETF TRUST SANDISK CORP SCHLUMBERGER LTD SCHLUMBERGER LTD SENIOR HOUSING PROP TRUST SOUTHERN CO STERICYCLE INC TEMPLETON GLOBAL BOND FUND CL AD THIRD AVENUE REAL ESTATE VALUE FUND CL IS TIME WARNER CABLE INC 11,733.723 169,224.27 164,009 19,045.15 10,150 11,297.041 12,557.39 13,334 140.000 9,045.15 10,935 140.000 9,045.15 10,935 140.000 9,045.15 10,935 11,200 11			•	
REALTY INCOME CORP REYNOLDS AMERICAN INC 190.000 6,915.53 10,150 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD 30.000 2,030.71 2,925 SENIOR HOUSING PROP TRUST 90.000 2,352.32 2,022 SOUTHERN CO 200.000 7,986.32 8,788 STERICYCLE INC 36.000 3,177.90 4,090 TEMPLETON GLOBAL BOND FUND CL AD 1,492.940 20,050.02 19,498 THIRD AVENUE REAL ESTATE VALUE FUND CL IS 1,242.771 28,083.65 37,855 TIME WARNER CABLE INC 10.000 545.80 1,372	•		,	
REYNOLDS AMERICAN INC       190.000       6,915.53       10,150         T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I       1,297.041       12,557.39       13,334         ROYAL DUTCH SHELL PLC ADR B       140.000       9,045.15       10,935         SPDR S&P 500 ETF TRUST       480.000       76,789.30       89,765         SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372				
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I 1,297.041 12,557.39 13,334 ROYAL DUTCH SHELL PLC ADR B 140.000 9,045.15 10,935 SPDR S&P 500 ETF TRUST 480.000 76,789.30 89,765 SANDISK CORP 12.000 582.70 974 SCHLUMBERGER LTD 30.000 2,030.71 2,925 SENIOR HOUSING PROP TRUST 90.000 2,352.32 2,022 SOUTHERN CO 200.000 7,986.32 8,788 STERICYCLE INC 36.000 3,177.90 4,090 TEMPLETON GLOBAL BOND FUND CL AD 1,492.940 20,050.02 19,498 THIRD AVENUE REAL ESTATE VALUE FUND CL IS 1,242.771 28,083.65 37,855 TIME WARNER CABLE INC				
ROYAL DUTCH SHELL PLC ADR B       140.000       9,045.15       10,935         SPDR S&P 500 ETF TRUST       480.000       76,789.30       89,765         SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372				
SPDR S&P 500 ETF TRUST       480.000       76,789.30       89,765         SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372		•	' <del>-</del> '	
SANDISK CORP       12.000       582.70       974         SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372				
SCHLUMBERGER LTD       30.000       2,030.71       2,925         SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372			•	•
SENIOR HOUSING PROP TRUST       90.000       2,352.32       2,022         SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372				
SOUTHERN CO       200.000       7,986.32       8,788         STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372			•	
STERICYCLE INC       36.000       3,177.90       4,090         TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372			·	
TEMPLETON GLOBAL BOND FUND CL AD       1,492.940       20,050.02       19,498         THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372			•	-
THIRD AVENUE REAL ESTATE VALUE FUND CL IS       1,242.771       28,083.65       37,855         TIME WARNER CABLE INC       10.000       545.80       1,372			•	
TIME WARNER CABLE INC 10.000 545.80 1,372		•	•	
		•	•	37,855
TOTAL SA SP ADR 190.000 9,396.38 12,464				1,372
	TOTAL SA SP ADR	190.000	9,396.38	12,464

STATEMENT INV-1

## THOMAS & ELIZABETH BRODHEAD FOUNDATION FORM 990-PF, PART II, LINE 13 FOR YEAR ENDED 03/31/2014

Description	Units	Book Value	Market Value
US BANCORP	30.000	677.98	1,286
UNILEVER PLC SPONSORED ADR	70.000	2,261.73	2,995
UNITED TECHNOLOGIES CORP	16.000	1,077.59	1,869
VANGUARD TOTAL BOND MARKET ETF	985.000	83,397.62	79,972
VARIAN MEDICAL SYSTEMS INC	42.000	2,336.91	3,528
VENTAS INC	40.000	2,486.80	2,423
VERIZON COMMUNICATIONS	404.100	14,339.68	19,223
VERISK ANALYTICS INC CL A	50.000	1,673.79	2,998
VISA INC CL A SHARES	8.000	575.93	1,727
VODAFONE GROUP PLC SP ADR	190.909	7,197.98	7,027
WAL-MART STORES INC	30.000	1,558.50	2,293
WELLS FARGO COMPANY	70.000	1,758.44	3,482
ACTAVIS PLC	3.000	407.34	618
PERRIGO COMPANY PLC	20.000	3,113.40	3,093
TOTAL PORTFOLIO	-	1,140,402.82	1,335,529