Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning 06/01 , 2013, and ending 05/31, 20 14

Name of foundation: B H HOMAN JR TR P15583001

A Employer identification number: 13-6741112

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 24,394,014.

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	359,394.	358,710.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,215,312.			
	b	Gross sales price for all assets on line 6a 6,349,219.				
	7	Capital gain net income (from Part IV, line 2)		1,215,312.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	1,574,706.	1,574,022.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	144,078.	108,058.		36,019.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 1	51,910.	8,634.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 2	750.			750.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	196,738.	116,692.	NONE	36,769.
	25	Contributions, gifts, grants paid	870,000.			870,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,066,738.	116,692.	NONE	906,769.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	507,968.			
	b	**Net investment income** (if negative, enter -0-)		1,457,330.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2013)

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing		159,968.	159,968.
2	Savings and temporary cash investments	896,671.	1,134,620.	1,134,620.
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	13,075,450.	13,800,351.	19,287,725.
c	Investments - corporate bonds (attach schedule)	4,365,945.	3,751,144.	3,811,701.
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	18,338,066.	18,846,083.	24,394,014.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, ▶ X check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	18,338,066.	18,846,083.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	18,338,066.	18,846,083.	
31	**Total liabilities and net assets/fund balances** (see instructions)	18,338,066.	18,846,083.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,338,066.
2	Enter amount from Part I, line 27a	2	507,968.
3	Other increases not included in line 2 (itemize) ▶ADJUSTMENT TO BASIS	3	830.
4	Add lines 1, 2, and 3	4	18,846,864.
5	Decreases not included in line 2 (itemize) ▶PRIOR PERIOD ADJUSTMENT	5	781.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,846,083.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,349,219.		5,133,907.	1,215,312.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,215,312.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,215,312.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,022,536.	20,241,952.	0.050516
2011	393,148.	19,506,374.	0.020155
2010	1,160,534.	20,404,739.	0.056876
2009	1,365,408.	19,238,167.	0.070974
2008	617,941.	18,446,133.	0.033500

2	**Total** of line 1, column (d)	2	0.232021
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046404
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	22,676,971.
5	Multiply line 4 by line 3	5	1,052,302.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,573.
7	Add lines 5 and 6	7	1,066,875.
8	Enter qualifying distributions from Part XII, line 4	8	906,769.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	29,147.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	29,147.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	29,147.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 35,750.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	35,750.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	6,603.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 6,603. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ na

14 The books are in care of ▶ JPMorgan Chase Bank, NA Telephone no ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST. FL 21, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J.P MORGAN CHASE BANK 10 S Dearborn St. Fl 21, Chicago, IL 60603	trustee 2	144,078.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,157,997.
b	Average of monthly cash balances	1b	864,309.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	23,022,306.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	23,022,306.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	345,335.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,676,971.
6	**Minimum investment return.** Enter 5% of line 5	6	1,133,849.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,133,849.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	29,147.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	29,147.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,104,702.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,104,702.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,104,702.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	906,769.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	906,769.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	906,769.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				1,104,702.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			320,873.	
b	Total for prior years: 20 11 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2013:				
a	From 2008 ...... NONE				
b	From 2009 ...... NONE				
c	From 2010 ...... NONE				
d	From 2011 ...... NONE				
e	From 2012 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 906,769.				
a	Applied to 2012, but not more than line 2a			320,873.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2013 distributable amount				585,896.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions				
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				518,806.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2009 ... NONE				
b	Excess from 2010 ... NONE				
c	Excess from 2011 ... NONE				
d	Excess from 2012 ... NONE				
e	Excess from 2013 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
New York Medical College ADMINISTRATION BUILDING Valhalla NY 10595	NONE	PUBLIC CHA	GRANT: LOAN FUND FOR MEDICAL STUDENTS	145,000.
Yeshiva University Al Einstein Sch 500 WEST 185TH ST New York NY 10033	NONE	PUBLIC CHA	GRANT; LOAN FUND FOR MED STUDENTS	145,000.
New York University 726 BROADWAY- NINTH FL New York NY 10003	NONE	PUBLIC CHA	GRANT: LOAN FUND FOR MEDICAL STUDENTS	145,000.
Tr of Columbia University City of NY 622 WEST 113TH ST New York NY 10025	NONE	PUBLIC CHA	GRANT: LOAN FUND FOR MED STUDENTS	145,000.
New York Hospital Cornell Medical C 575 LEXINGTON AVE FL (New York NY 10022	NONE	PUBLIC CHA	GRANT: LOAN FUND FOR MEDICAL STUDENTS	145,000.
Mount Sinai School of Medicine 1 GUSTAVE LEVY PLACE New York NY 10029	NONE	PUBLIC CHA	GRANT: LOAN FUND FOR MED STUDENTS	145,000.
Total . . . . ▶ **3a**				870,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt-function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	359,394.	
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	1,215,312.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,574,706.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 1,574,706.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 03/03/2015 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	03/03/2015		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no 312-486-9652	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	83.	83.
FEDERAL TAX PAYMENT - PRIOR YE	7,526.	
FEDERAL ESTIMATES - INCOME	35,750.	
FOREIGN TAXES ON QUALIFIED FOR	7,976.	7,976.
FOREIGN TAXES ON NONQUALIFIED	575.	575.
TOTALS	51,910.	8,634.

FORM 990PF, PART I - OTHER EXPENSES

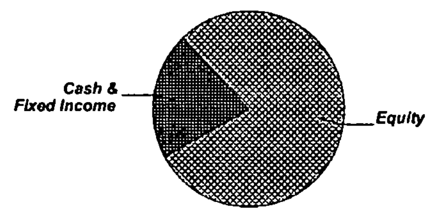
DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL FEE	750.	750.
TOTALS	750.	750.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	18,810,301 37	19,287,725 17	477,423 80	273,968 69	79%
Cash & Fixed Income	4,937,266 55	4,946,321 83	9,055 28	57,374 14	21%
Market Value	**$23,747,567.92**	**$24,234,047.00**	**$486,479.08**	**$331,342.83**	**100%**

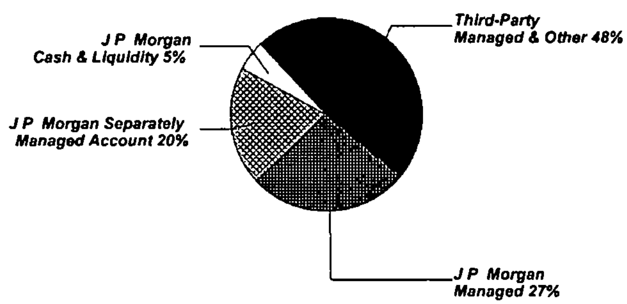
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	177,049 12	159,967 66	(17,081 46)
Accruals	7,821.50	12,558 68	4,737 18
Market Value	**$184,870.62**	**$172,526.34**	**($12,344.28)**

Manager Allocation *



* - **J.P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **J.P. Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J.P. Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P. Morgan money market mutual funds. **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan; structured products and exchange traded notes issued by parties other than J P Morgan; and other investments not managed or issued by J.P Morgan. See important information about investment principles and conflicts in the disclosures section.

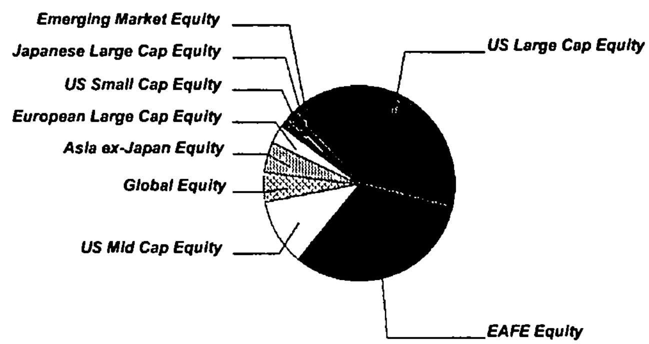
Account Summary CONTINUED

Cost Summary	Cost
Equity	13,800,350.53
Cash & Fixed Income	4,885,764 18
Total	**$18,686,114.71**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	8,736,203 53	8,016,740 54	(719,462 99)	32%
US Mid Cap Equity	2,112,312.79	2,153,961 08	41,648 29	9%
US Small Cap Equity	113,933 97	114,990 38	1,056.41	1%
EAFE Equity	4,959,025 15	6,029,964 80	1,070,939 65	25%
European Large Cap Equity	487,226 52	491,010.96	3,784 44	2%
Japanese Large Cap Equity	229,160 51	238,489 59	9,329 08	1%
Asia ex-Japan Equity	973,171 96	1,014,784 21	41,612 25	4%
Emerging Market Equity	226,890 22	235,692 95	8,802 73	1%
Global Equity	972,376 72	992,090 66	19,713 94	4%
Total Value	**$18,810,301.37**	**$19,287,725.17**	**$477,423.80**	**79%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	19,287,725.17
Tax Cost	13,800,350 53
Unrealized Gain/Loss	5,487,374.64
Estimated Annual Income	273,968 69
Accrued Dividends	9,712 26
Yield	1 42 %

Equity as a percentage of your portfolio - 79 %

Note: P indicates position adjusted for Pending Trade Activity

Equity Detail

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
	US Large Cap Equity							
	ACCENTURE PLC-CL A G1151C-10-1 ACN	81 45	455 000	37,059 75	37,008 77	50 98	846.30	2 28%
	ACE LTD NEW H0023R-10-5 ACE	103 71	643 000	66,685 53	37,687 06	28,998.47	1,671 80	2.51%
	ADOBE SYSTEMS INC 00724F-10-1 ADBE	64 54	573.000	36,981.42	20,404 08	16,577 34		
	ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	166 32	158 000	26,278 56	15,701 95	10,576 61		
	ALLERGAN INC 018490-10-2 AGN	167 46	113 000	18,922 98	9,491 59	9,431 39	22 60 5 65	0 12%
	ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	256.05	95 000	24,324 75	16,775 75	7,549 00		
	AMAZON COM INC 023135-10-6 AMZN	312.55	142 000	44,382 10	26,326 44	18,055 66		
	ANADARKO PETROLEUM CORP 032511-10-7 APC	102.86	569 000	58,527 34	42,883 15	15,644 19	614 52	1 05%
P	**APPLE INC.** 037833-10-0 AAPL	633.00	291 000	184,203 00	60,339 91	123,863 09	3,829.56	2 08%
	ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	44 94	447 000	20,088 18	14,260 31	5,827 87	429 12 107 28	2.14%
	AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	70 67	1,357 000	95,899 19	45,908 42	49,990.77	1,465.56	1.53%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
BANK OF AMERICA CORP 060505-10-4 BAC	15 14	6,183 000	93,610 62	86,239 02	7,371 60	247 32	0.26%
BIOGEN IDEC INC 09062X-10-3 BIIB	319 37	202 000	64,512 74	18,745 29	45,767 45		
BOSTON SCIENTIFIC CORP 101137-10-7 BSX	12 83	1,608 000	20,630 64	21,662 79	(1,032 15)		
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	49 74	1,719 000	85,503 06	70,250 69	15,252 37	2,475 36	2 90%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	78 89	549 000	43,310 61	29,618 27	13,692 34	658.80	1.52%
P **CELGENE CORPORATION** 151020-10-4 CELG	153 03	310 000	47,439 30	19,654 28	27,785 02		
CERNER CORP 156782-10-4 CERN	54 05	475.000	25,673 75	20,828 01	4,845.74		
CHENIERE ENERGY INC 16411R-20-8 LNG	68 11	346 000	23,566 06	5,415 30	18,150 76		
CISCO SYSTEMS INC 17275R-10-2 CSCO	24 62	2,334 000	57,463 08	44,122 34	13,340 74	1,773.84	3 09%
CITIGROUP INC NEW 172967-42-4 C	47 57	1,682 000	80,012.74	62,262 18	17,750 56	67 28	0 08%
COLGATE PALMOLIVE CO 194162-10-3 CL	68 40	593 000	40,561 20	36,598 98	3,962 22	853.92	2.11%
COMCAST CORP CL A 20030N-10-1 CMCS A	52 20	1,799 000	93,907 80	43,220 99	50,686 81	1,619.10 404 78	1 72%
COSTCO WHOLESALE CORP 22160K-10-5 COST	116 02	192 000	22,275 84	23,334 28	(1,058 44)	272 64	1 22%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
CSX CORP 126408-10-3 CSX	29 40	1,429 000	42,012.60	30,977 97	11,034 63	914 56 228.64	2 18%
CVS CAREMARK CORPORATION 126650-10-0 CVS	78 32	566 000	44,329.12	35,700 81	8,628 31	622 60	1 40%
DISH NETWORK CORP CL A 25470M-10-9 DISH	58 66	670 000	39,302.20	25,055 54	14,246 66		
DOMINION RESOURCES INC VA 25746U-10-9 D	68 96	395 000	27,239.20	27,679 26	(440 06)	948 00 237 00	3 48%
DOW CHEMICAL CO 260543-10-3 DOW	52 12	1,031 000	53,735.72	31,697 25	22,038 47	1,525 88	2 84%
EATON CORP PLC G29183-10-3 ETN	73 69	632 000	46,572 08	46,232 56	339 52	1,238 72	2 66%
EBAY INC 278642-10-3 EBAY	50 73	1,037 000	52,607.01	56,476 23	(3,869 22)		
EMERSON ELECTRIC CO 291011-10-4 EMR	66 73	555.000	37,035.15	27,123 30	9,911 85	954 60 238 65	2 58%
EOG RESOURCES INC 26875P-10-1 EOG	105 80	302.000	31,951.60	15,754 92	16,196 68	151 00	0 47%
EXXON MOBIL CORP 30231G-10-2 XOM	100 53	1,123 000	112,895 19	85,220 17	27,675 02	3,099 48 774 87	2 75%
FLUOR CORP 343412-10-2 FLR	75 08	1,034 000	77,632.72	58,236 01	19,396 71	868 56 217.14	1 12%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	34 05	888.000	30,236 40	28,830 04	1,406 36	1,110.00	3 67%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
GENERAL MILLS INC 370334-10-4 GIS	54 93	633 000	34,770 69	19,639 55	15,131 14	1,038 12	2 99%
GENERAL MOTORS CO 37045V-10-0 GM	34 58	1,789 000	61,863 62	54,640 89	7,222 73	2,146 80	3 47%
GOOGLE INC CLASS C 38259P-70-6 GOOG	559 89	155 000	86,782 95	59,967 19	26,815 76		
GOOGLE INC CLASS A 38259P-50-8 GOOG L	571 65	119 000	68,026 35	41,101 07	26,925 28		
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	34 65	837 000	29,002 05	25,264 73	3,737 32	502 20 125.55	1.73%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	47 92	10,830 625	519,003 55	260,331 17	258,672 38	2,371 90	0 46%
HOME DEPOT INC 437076-10-2 HD	80 23	888 000	71,244.24	42,242 49	29,001 75	1,669.44	2.34%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	93 15	1,142 000	106,377 30	63,986 91	42,390 39	2,055 60 513 90	1 93%
HUMANA INC 444859-10-2 HUM	124 46	340 000	42,316 40	25,560.88	16,755.52	380.80	0 90%
INTERCONTINENTALEXCHANGE GROUP, INC 45866F-10-4 ICE	196 40	150 000	29,460 00	22,440 03	7,019 97	390.00	1 32%
INVESCO LTD G491BT-10-8 IVZ	36 70	398 000	14,606 60	7,251 88	7,354 72	398 00 99 50	2 72%
P **JOHNSON & JOHNSON** 478160-10-4 JNJ	101 46	1,646 000	167,003 16	127,322 92	39,680.24	4,608 80 1,201 20	2 76%
JOHNSON CONTROLS INC 478366-10-7 JCI	48 36	846 000	40,912 56	20,095 97	20,816 59	744 48	1 82%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield

US Large Cap Equity

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
	JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	28 95	42,787 876	1,238,709 01	816,681 22	422,027 79	4,920.60	0.40 %
	KLA-TENCOR CORP 482480-10-0 KLAC	65 52	563.000	36,887 76	36,251 92	635.84	1,013.40 253.35	2.75 %
	LAM RESEARCH CORP 512807-10-8 LRCX	62 04	381 000	23,637 24	15,976 75	7,660 49	274.32	1 16 %
	LOWES COMPANIES INC 548661-10-7 LOW	47 08	1,436 000	67,606.88	29,868 21	37,738 67	1,321.12	1 95 %
	MANNING & NAPIER EQUITY SERI 563821-60-2 EXEY X	21 05	15,864 408	333,945 79	194,021 71	139,924.08	126 91	0.04 %
	MARATHON OIL CORP 565849-10-6 MRO	36 66	850 000	31,161 00	30,732 82	428 18	646 00 161.50	2 07 %
P	**MARSH & MCLENNAN COMPANIES INC** 571748-10-2 MMC	50 27	863 000	43,383 01	39,499 63	3,883 38	966.56	2 23 %
	MASCO CORP 574599-10-6 MAS	21 30	2,127 000	45,305 10	32,264 73	13,040 37	765.72	1.69 %
	MASTERCARD INC - CLASS A 57636Q-10-4 MA	76 45	900 000	68,805.00	30,388 59	38,416 41	396.00	0 58 %
	MERCK AND CO INC 58933Y-10-5 MRK	57 86	848 000	49,065 28	29,564 74	19,500 54	1,492 48	3 04 %
	METLIFE INC 59156R-10-8 MET	50 93	1,545 000	78,686 85	51,745 89	26,940 96	2,163 00 540 75	2 75 %
	METTLER TOLEDO INTERNATIONAL INC 592688-10-5 MTD	245 02	100 000	24,502 00	20,934.70	3,567.30		
	MICROSOFT CORP 594918-10-4 MSFT	40 94	2,640 000	108,081 60	60,834 76	47,246.84	2,956 80 739 20	2 74 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	37 62	1,070 000	40,253 40	23,964.69	16,288 71	599 20	1.49%
MONSANTO CO 61166W-10-1 MON	121 85	420 000	51,177 00	45,273 25	5,903.75	722 40	1 41%
MORGAN STANLEY 617446-44-8 MS	30 86	1,991 000	61,442 26	43,898 76	17,543 50	796.40	1 30%
NEXTERA ENERGY INC 65339F-10-1 NEE	97 36	387 000	37,678 32	30,198 67	7,479 65	1,122 30 280 58	2 98%
NISOURCE INC 65473P-10-5 NI	37 37	771 000	28,812 27	21,661 81	7,150.46	801.84	2.78%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	99 69	725 000	72,275 25	53,040 33	19,234.92	2,088 00	2.89%
ORACLE CORP 68389X-10-5 ORCL	42 02	1,610 000	67,652.20	36,017 25	31,634 95	772.80	1.14%
PACCAR INC 693718-10-8 PCAR	63 36	1,017 000	64,437 12	37,333 21	27,103 91	894 96 223 74	1.39%
PERRIGO CO LTD G97822-10-3 PRGO	138 20	265 000	36,623 00	41,165 00	(4,542 00)	111 30 27 83	0 30%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	88 54	491 000	43,473 14	40,695 82	2,777 32	1,846 16	4.25%
PHILLIPS 66 718546-10-4 PSX	84 79	466 000	39,512 14	22,018 13	17,494 01	932 00 233 00	2 36%
PROCTER & GAMBLE CO 742718-10-9 PG	80 79	933.000	75,377.07	61,909 02	13,468 05	2,401 54	3 19%
QUALCOMM INC 747525-10-3 QCOM	80 45	1,117 000	89,862 65	62,261 50	27,601 15	1,876.56	2 09%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
SCHLUMBERGER LTD 806857-10-8 SLB	104.04	1,258 000	130,882.32	104,956 23	25,926.09	2,012.80	1.54%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	192 68	4,551 000	876,886.68	408,679.80	468,206 88	15,846 58	1 81%
STATE STREET CORP 857477-10-3 STT	65 27	537 000	35,049.99	31,793 24	3,256 75	644 40	1.84%
STRYKER CORP 863667-10-1 SYK	84 49	297.000	25,093 53	24,915 11	178 42	362 34	1 44%
P **THE MOSAIC COMPANY** NEW 61945C-10-3 MOS	49 99	220.000	10,997 80	10,914 52	83 28	220 00	2 00%
THE PRICELINE GROUP INC. 741503-40-3 PCLN	1,278 63	30 000	38,358 90	20,889 29	17,469 61		
TIME WARNER INC NEW 887317-30-3 TWX	69 83	1,920 000	134,073.60	48,647 49	85,426.11	2,438 40 1,219.20	1.82%
TIME WARNER CABLE INC 88732J-20-7 TWC	141 16	190 000	26,820 40	21,548 28	5,272 12	570.00 142 50	2 13%
TJX COMPANIES INC 872540-10-9 TJX	54 45	421.000	22,923 45	23,535 02	(611 57)	294 70	1 29%
TWENTY FIRST CENTY FOX INC CL A 90130A-10-1 FOXA	35 41	1,046 000	37,038.86	33,523 36	3,515.50	261 50	0 71%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	79 63	1,261 000	100,413 43	69,453 58	30,959 85	1,412 32	1 41%
P **UNITED TECHNOLOGIES CORP** 913017-10-9 UTX	116 22	1,073 000	124,704 06	74,234 01	50,470 05	2,532 28 684 40	2 03%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	44 37	1,030 000	45,701 10	43,304.10	2,397 00		
VALERO ENERGY CORP 91913Y-10-0 VLO	56 05	452.000	25,334 60	25,416 33	(81 73)	452 00 113 00	1 78%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	49 96	1,634 000	81,634 64	65,759.18	15,875 46	3,464.08	4 24%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	72 26	283 000	20,449.58	10,860 44	9,589 14		
WALT DISNEY CO 254687-10-6 DIS	84 01	607 000	50,994.07	40,357 08	10,636.99	522 02	1 02%
WELLS FARGO & CO 949746-10-1 WFC	50 78	2,683 000	136,242 74	65,315 48	70,927.26	3,756 20 939 05	2 76%
YUM BRANDS INC 988498-10-1 YUM	77 31	725 000	56,049 75	25,462 98	30,586 77	1,073.00	1 91%
Total US Large Cap Equity			**$8,016,740.54**	**$5,105,338.22**	**$2,911,402.32**	**$112,458.25** **$9,712.26**	**1.40%**
US Mid Cap Equity							
ASTON/FAIRPOINTE MID CAP-I 00078H-15-8 ABMI X	47 40	19,492 892	923,963 08	542,929 63	381,033 45	1,189 06	0 13%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	157 19	5,000 000	785,950 00	416,929 00	369,021 00	10,445 00	1 33%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 43	33,063.887	444,048 00	308,816 70	135,231 30	3,736.21	0 84 %
Total US Mid Cap Equity			**$2,153,961.08**	**$1,268,675.33**	**$885,285.75**	**$15,370.27**	**0.71 %**
US Small Cap Equity							
ASTON TAMRO SMALL CAP FUND-I 00078H-14-1 ATSI X	21 77	5,282 057	114,990 38	69,353 41	45,636.97		
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	38 37	24,471 213	938,960 44	694,144 75	244,815 69	22,586.92	2 41 %
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	45 98	31,491 532	1,447,980 64	750,000 00	697,980 64	21,886 61	1.51 %
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	69 41	14,000 000	971,740 00	968,853 20	2,886 80	23,842 00	2 45 %
JPM INTL VALUE FD - INSTL FUND 1375 4812A0-57-3 JNUS X	15 44	34,139 571	527,114 98	447,908 64	79,206.34	10,856.38	2 06 %
MANNING & NAPIER WORLD OPPOR 563821-54-5 EXWA X	9 43	92,681 953	873,990 82	844,805 80	29,185.02	9,546 24	1 09 %

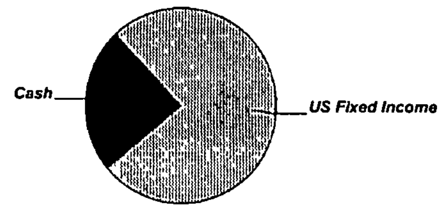
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
EAFE Equity							
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	27 12	46,835 469	1,270,177.92	1,201,268 27	68,909 65	20,420 26	1.61%
Total EAFE Equity			**$6,029,964.80**	**$4,906,980.66**	**$1,122,984.14**	**$109,138.41**	**1.81%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	60 98	8,052 000	491,010 96	418,800 91	72,210 05	18,269 98	3.72%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	9.97	23,920 721	238,489 59	238,968 00	(478 41)		
Asia ex-Japan Equity							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	14 26	19,119 455	272,643 43	215,181 40	57,462 03	3,345 90	1.23%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26 98	27,507 071	742,140 78	509,170 61	232,970 17	5,528 92	0 74%
Total Asia ex-Japan Equity			**$1,014,784.21**	**$724,352.01**	**$290,432.20**	**$8,874.82**	**0.87%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Emerging Market Equity							
NEUBERGER BERMAN EQUITY FDS GCHINA EQ INST 64122Q-46-5 NCEI X	10 71	22,006 811	235,692.95	222,929 00	12,763.95		
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 62	53,280 916	992,090.66	844,952 99	147,137 67	9,856 96	0.99%

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,135,883 83	1,134,619.89	(1,263 94)	5%
US Fixed Income	3,801,382 72	3,811,701 94	10,319 22	16%
Total Value	**$4,937,266.55**	**$4,946,321.83**	**$9,055.28**	**21%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 21 %

Market Value/Cost	Current Period Value
Market Value	4,946,321.83
Tax Cost	4,885,764.18
Unrealized Gain/Loss	60,557 65
Estimated Annual Income	57,374 14
Accrued Interest	2,846 42
Yield	1.15%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	4,946,321 83	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,134,619 89	22%
Mutual Funds	3,811,701.94	78%
Total Value	**$4,946,321.83**	**100%**

Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,139,202 38	1,139,202 38	1,139,202 38		341 76	0 03% [1]
COST OF PENDING PURCHASES	1 00	(21,714.62)	(21,714 62)	(21,714 62)			
PROCEEDS FROM PENDING SALES	1 00	17,132 13	17,132.13	17,132.13			
Total Cash			**$1,134,619.89**	**$1,134,619.89**	**$0.00**	**$341.76**	**0.03%**
US Fixed Income							
EATON VANCE FLOATING RATE-I 277911-49-1	9 14	24,927 59	227,838.21	218,757 79	9,080 42	8,649 87	3 80%
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.90	38,417 82	457,172 08	433,037 18	24,134 90	9,489 20 537 85	2 08%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	27,808 52	226,361 35	219,687 31	6,674 04	13,264 66 973 30	5 86%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 93	247,790 96	2,708,355 24	2,685,513 64	22,841 60	23,292 35 991 16	0 86%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 60	18,110 86	191,975 06	194,148 37	(2,173 31)	2,336.30 344 11	1 22%
Total US Fixed Income			**$3,811,701.94**	**$3,751,144.29**	**$60,557.65**	**$57,032.38** **$2,846.42**	**1.50%**