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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning

06/01, 2013, and ending

05/31, 2014

Name of foundation **ELIAS & HANNA REGENSBURGER FOUNDATION**

A Employer identification number

R77291004

75-6322552

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

10 S DEARBORN IL1-0117

866-888-5157

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) ▶ \$ 2,038,395.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	37,890.	37,662.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	69,925.			
b Gross sales price for all assets on line 6a	695,782.			
7 Capital gain net income (from Part IV, line 2)		69,925.		
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	107,815.	107,587.		
13 Compensation of officers, directors, trustees, etc.	19,282.	14,461.		4,820.
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)	3,939.	539.		
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)				
24 Total operating and administrative expenses. Add lines 13 through 23	23,221.	15,000.	NONE	4,820.
25 Contributions, gifts, grants paid	89,693.			89,693.
26 Total expenses and disbursements. Add lines 24 and 25	112,914.	15,000.	NONE	94,513.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-5,099.			
b Net investment income (if negative, enter -0-)		92,587.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2013)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		53,142.	137,486.	137,486.
	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) STMT 2 .		926,894.	954,712.	1,185,532.
	c	Investments - corporate bonds (attach schedule) STMT 3 .		600,559.	460,302.	472,089.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) STMT 4 .		215,807.	248,265.	243,288.
	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)		1,796,402.	1,800,765.	2,038,395.
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, . . . ▶ ☒ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		1,796,402.	1,800,765.	
	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)		1,796,402.	1,800,765.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,796,402.	1,800,765.	

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	1,796,402.
2	Enter amount from Part I, line 27a	2	-5,099.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	9,462.
4	Add lines 1, 2, and 3	4	1,800,765.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,800,765.

Form **990-PF** (2013)

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 695,782.		625,857.	69,925.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			69,925.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	69,925.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	92,337.	1,904,343.	0.048488
2011	94,025.	1,862,886.	0.050473
2010	88,319.	1,935,374.	0.045634
2009	81,685.	1,838,262.	0.044436
2008	95,490.	1,714,967.	0.055680
2 Total of line 1, column (d)			2 0.244711
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 0.048942
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 1,977,638.
5 Multiply line 4 by line 3			5 96,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 926.
7 Add lines 5 and 6			7 97,716.
8 Enter qualifying distributions from Part XII, line 4			8 94,513.

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)		1	1,852.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	1,852.
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	1,852.
6 Credits/Payments.			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	892.	
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	892.	
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	960.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ NONE 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX		
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.	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.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ JPMORGAN CHASE BANK, NA Telephone no. ☐ (866) 888-5157			
	Located at ☐ 10 S DEARBORN IL1-0117, 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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐	16	Yes	No X

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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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	
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

Form 990-PF (2013)

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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No
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? ☐ Yes ☒ No**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
JP Morgan Chase Bank N A 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	19,282.	-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**

Form 990-PF (2013)

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	

Form 990-PF (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,867,031.
b	Average of monthly cash balances	1b	140,723.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,007,754.
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	2,007,754.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,116.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,977,638.
6	Minimum investment return. Enter 5% of line 5	6	98,882.

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	98,882.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,852.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,852.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	97,030.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	97,030.
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	97,030.

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	94,513.
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	94,513.
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	94,513.

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				97,030.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			89,154.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		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 ▶ \$ <u>94,513.</u>				
a Applied to 2012, but not more than line 2a			89,154.	
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				5,359.
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				91,671.
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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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).)

N/A

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.

N/A

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				89,693.
Total			3a	89,693.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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. | | |

[illegible]

- 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

01/27/2015
Date

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

CAROLYN J. SECHSEL

Preparer's signature _____

Carolyn J. Seckel
LLP
IARE

Date

01/27/2015

Check ☐ if self-employed

PTIN	
------	--

P01256399

Firm's name ► DELOITTE TAX LLP

Firm's address ► 127 PUBLIC SQUARE

CLEVELAND, OH

44114

Firm's EIN	▶ 86-1065772
------------	--------------

Phone no 216-589-1300

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	3,400.	
FOREIGN TAXES ON QUALIFIED FOR	467.	467.
FOREIGN TAXES ON NONQUALIFIED	72.	72.
	-----	-----
TOTALS	3,939.	539.
	=====	=====

ELIAS & HANNA REGENSBURGER FOUNDATION
FORM 990PF, PART II - CORPORATE STOCK
=====

75-6322552

DESCRIPTION

SEE ATTACHED

TOTALS

ELIAS & HANNA REGENSBURGER FOUNDATION
FORM 990PF, PART II - CORPORATE BONDS
=====

75-6322552

DESCRIPTION

SEE ATTACHED

TOTALS

ELIAS & HANNA REGENSBURGER FOUNDATION

75-6322552

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION

COST/

FMV

C OR F

SEE ATTACHED

C

TOTALS

RECIPIENT NAME:

GARY A WARD, C/O JPMORGAN CHASE BANK, NA

ADDRESS:

2200 ROSS AVE, 7TH FL

DALLAS, TX 75201

RECIPIENT'S PHONE NUMBER: 214-965-3457

FORM, INFORMATION AND MATERIALS:

WRITTEN REQUEST WITH PURPOSE OF GRANT, AMOUNT REQUESTED, AND COPY OF
IRS CHARITABLE DETERMINATION LETTER.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRANTS TO BE MADE TO 501(c)(3) ORGANIZATIONS DULY ORGANIZED TO CARRY
ON CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL
ACTIVITIES.

=====

RECIPIENT NAME:

Denison Performing Arts

ADDRESS:

P.O. BOX 1035

Denison, TX 75021

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,300.

RECIPIENT NAME:

Grayson County College

ADDRESS:

6101 GRAYSON DRIVE

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 9,800.

RECIPIENT NAME:

Denison ISD Education Foundation

ADDRESS:

1201 S RUSK

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

Tri-County Senior Nutrition Project

ADDRESS:

4114 AIRPORT DR

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 18,000.

RECIPIENT NAME:

Child & Family Guidance Center of Texoma

ADDRESS:

804 PECAN GROVE RD E

Sherman, TX 75090

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

PVES Foundation

ADDRESS:

29 HACIENDA DR

Pottsboro, TX 75076

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

ELIAS & HANNA REGENSBURGER FOUNDATION

75-6322552

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

Denison Community Foundation

ADDRESS:

P.O BOX 325

Denison, TX 75021

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

Boys and Girls Clubs of Denison

ADDRESS:

2100 S MIRICK AVE

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,900.

RECIPIENT NAME:

Denison Public Library

ADDRESS:

300 W GANDY

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

STATEMENT 8

=====

RECIPIENT NAME:

Austin College

ADDRESS:

900 N GRAND AVE

SHerman, TX 75090

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

Denison Lions Club Charities

ADDRESS:

1030 W CRAWFORD ST

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

Loy Park Improvement

ADDRESS:

109 LYNN AVE

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

ELIAS & HANNA REGENSBURGER FOUNDATION

75-6322552

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

Denison Helping Hands

ADDRESS:

418 W CHESTNUT ST

Denison, TX 75020

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

Friends of Pottsboro Public Library

ADDRESS:

104 N MAIN ST

Pottsboro, TX 75076

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,693.

TOTAL GRANTS PAID:

89,693.

=====

STATEMENT 10



ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

Account Summary

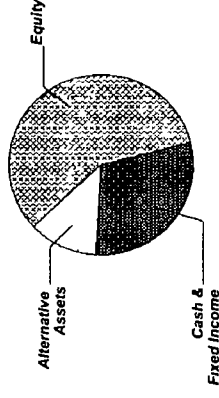
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,159,745 00	1,185,532 19	25,787 19	12,408 94	58%
Alternative Assets	230,362 23	243,287 58	12,925 35	3,880 43	12%
Cash & Fixed Income	656,202 82	609,574 32	(46,628 50)	16,560 36	30%
Market Value	\$2,046,310.05	\$2,038,394.09	(\$7,915.96)	\$32,849.73	100%

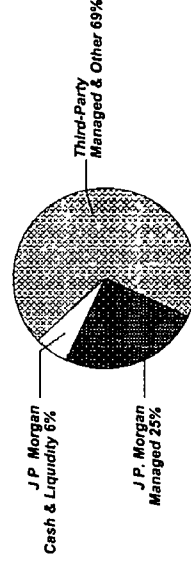
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	10,143 21	0 00	(10,143 21)
Accruals	599 54	623 36	23 82
Market Value	\$10,742.75	\$623.36	(\$10,119.39)

Asset Allocation



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 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.

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ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

Account Summary CONTINUED

Cost Summary	Cost
Equity	954,711 50
Cash & Fixed Income	597,788 05
Total	\$1,552,499.55

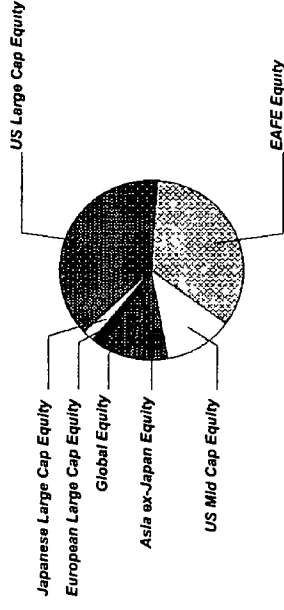
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Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	444,586.09	454,917.67	10,331.58	22%
US Mid Cap Equity	138,542.14	141,255.71	2,713.57	7%
EAFE Equity	397,179.41	404,570.67	7,391.26	20%
European Large Cap Equity	21,481.05	21,647.90	166.85	1%
Japanese Large Cap Equity	20,709.57	21,552.65	843.08	1%
Asia ex-Japan Equity	77,363.89	80,490.68	3,126.79	4%
Global Equity	59,882.85	61,096.91	1,214.06	3%
Total Value	\$1,159,745.00	\$1,185,532.19	\$25,787.19	58%

Asset Categories



Equity as a percentage of your portfolio - 58 %

Market Value/Cost	Current Period Value
Market Value	1,185,532.19
Tax Cost	954,711.50
Unrealized Gain/Loss	230,820.69
Estimated Annual Income	12,408.94
Accrued Dividends	64.89
Yield	1.04 %



ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

Note ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BBH CORE SELECT FUND-N 05528X-60-4 BBTE X	22.25	3,303,977	73,513.49	58,150.00	15,363.49	340.30	0.46%
GS CYCLICAL SECT REL PERF NT 3/4/15 1 08 XLEV BASKET UPSIDE- UNCAPPED 1 1 SPX DOWNSIDE 2/14/14 SPX 1838.63 BSKT IXM 215.86 IXL513.97 IXT 360.81 38147Q-NP-7	103.70	20,000,000	20,740.80	19,800.00	940.80		
JPM EQ INC FD - SEL FUND 3128 4812C0-49-8 HLIE X	13.56	3,176,116	43,068.13	27,642.66	15,425.47	755.91 64.89	1.76%
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	32.08	1,273,355	40,849.23	26,665.47	14,183.76		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	28.95	2,232,571	64,632.93	46,790.89	17,842.04	256.74	0.40%
ORMAND INDUSTRIES INC 686679-10-1 OMDD		182,000		N/A **	N/A		
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	38.89	1,289,037	50,130.65	38,800.00	11,330.65	710.25	1.42%
PRIMECAP ODYSSEY STOCK FUND 74160Q-30-1 POSK X	22.28	3,686,007	82,124.24	54,000.00	28,124.24	892.01	1.09%

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
SG REN SPX 10/16/14	112 05	30,000 000	33,615 00	29,700 00	3,915 00		
2 XLEV- 8%CAP- 16%MAXPYMT INITIAL LEVEL-09/27/13 SPX 1691 75 83368W-EU-1							
SPDR S&P 500 ETF TRUST	192 68	240 000	46,243 20	38,713 94	7,529 26	835 68	1 81 %
78462F-10-3 SPY							
Total US Large Cap Equity			\$454,917.67	\$340,262.96	\$114,654.71	\$3,790.89 \$64.89	0.84 %
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF	137 63	520 000	71,567 60	56,992 47	14,575 13	945 36	1 32 %
464287-50-7 IJH							
PRUDENTIAL JENN M/C GROW-Z	40 83	1,706 787	69,688 11	58,850 00	10,838 11		
74441C-80-8 PEGZ X							
Total US Mid Cap Equity			\$141,255.71	\$115,842.47	\$25,413.24	\$945.36	0.67 %
EAFE Equity							
CAPITAL PRIVATE CLIENT SVCS	12 04	3,420 290	41,180 29	30,098 55	11,081 74	307 82	0 75 %
CAP NON US EQT							
14042Y-60-1 CNUS X							
CAUSEWAY INTERNATL VALUE-INS	16 53	3,780 750	62,495 80	60,500 00	1,995 80	620 04	0 99 %
14949P-20-8 CIVI X							



ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
DB REN MXEA 08/06/14							
2 XLEV- 11 15%CAP- 22 30%MAXPYMT	118.32	25,000 000	29,580 00	24,750 00	4,830 00		
INITIAL LEVEL-07/19/13 MXEA 1733 470							
25152R-DW-0							
HSBC REN MXEA 10/16/14	108.26	25,000 000	27,065 00	24,750 00	2,315 00		
2 XLEV- 10%CAP- 20%MAXPYMT							
INITIAL LEVEL-09/27/13 MXEA 1835 850							
40432X-LA-7							
ISHARES MSCI EAFE INDEX FUND	69.41	755 000	52,404 55	48,914 68	3,489 87	1,285 76	2.45%
464287-46-5 EFA							
MFS INTL VALUE-I	36.90	2,855 619	105,372 34	75,500 00	29,872 34	1,887 56	1.79%
55273E-82-2 MINI X							
OAKMARK INTERNATIONAL FD-I	27.12	3,188 521	86,472 69	80,000 00	6,472 69	1,390 19	1.61%
413838-20-2 OAKI X							
Total EAFE Equity			\$404,570.67	\$344,513.23	\$60,057.44	\$5,491.37	1.36%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF	60.98	355 000	21,647 90	20,381 05	1,266 85	805 49	3.72%
922042-87-4 VGK							
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS	9.97	2,161 750	21,552 65	21,250 00	302 65		
115233-57-9 BAFJ X							

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ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	14 26	2,459 908	35,078 29	27,378 78	7,699 51	430 48	1 23 %
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	26 98	1,683 187	45,412 39	33,583 01	11,829 38	338 32	0 74 %
Total Asia ex-Japan Equity			\$80,490.68	\$60,961.79	\$19,528.89	\$768.80	0.95 %
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 62	3,281 252	61,096 91	51,500 00	9,596 91	607 03	0 99 %

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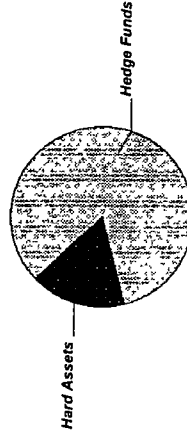


ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	208,653 93	210,677 58	2,023 65	10%
Hard Assets	21,708 30	32,610 00	10,901 70	2%
Total Value	\$230,362.23	\$243,287.58	\$12,925.35	12%

Asset Categories



Alternative Assets as a percentage of your portfolio - 12 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 14	3,420 024	38,099 07	37,415 06
FUNDVANTAGE TR				
ABS RTR INSTL 360873-13-7 GARI X	13 64	1,525 553	20,808.54	20,000 00

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ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND-Y 367829-88-4 GTEY X	29 39	2,094.398	61,554 36	58,500 00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	12 51	2,924 901	36,590 51	37,000 00
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9 92	3,546 099	35,177 30	35,000 00
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 86	1,434 510	18,447 80	18,792 09
Total Hedge Funds			\$210,677 58	\$206,707.15

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
BARC BEN BRENT 09/29/14 LNKD TO CO1 85% BARRIER- 5 47%CPN 15%CAP INITIAL LEVEL-09/13/13 112 63 06741T-K8-9	104 01	10,000 000	10,401 00	9,900 00	

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ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
BARC BREN PLDMLNPM 2/17/15					
10% BUFFER-1 21%XLEV	105 65	11,000 000	11,621 50	10,890 00	
12 10%MAX-10%CAP					
PLDMLNPM 726 20					
06741T-4X-2					
DB MARKET PLUS WTI 07/21/15					
79 9% BARRIER- 6 5%CPN	96 25	11,000 000	10,587 50	10,868 00	
INITIAL LEVEL 05/23/14 CL1 104 35					
25152R-KH-5					
Total Hard Assets			\$32,610.00	\$31,658.00	



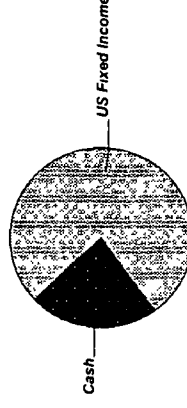
ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT R77291004
As of 5/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	146,563 92	137,485 73	(9,078 19)	7%
US Fixed Income	509,638 90	472,088 59	(37,550 31)	23%
Total Value	\$656,202.82	\$609,574.32	(\$46,628.50)	30%

Market Value/Cost

	Current Period Value
Market Value	609,574 32
Tax Cost	597,788 05
Unrealized Gain/Loss	11,786 27
Estimated Annual Income	16,560 36
Accrued Interest	558 47
Yield	2 71 %



SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	609,574 32	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	137,485 73	22%
Mutual Funds	472,088 59	78%
Total Value	\$609,574.32	100%

Cash & Fixed Income as a percentage of your portfolio - 30 %

J.P.Morgan



ELIAS & HANNA REGENSBURGER FOUNDATIO ACCT. R77291004
As of 5/31/14

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	137,485 73	137,485 73	137,485 73		41 24	0 03 % ¹
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	11 01	8,066 94	88,817 01	90,000 00	(1,182 99)	4,541 68	5 11 %
JPM GOVT BD FD - SEL FUND 3246 4812C0-42-3	11 09	10,362 13	114,916 03	116,641 03	(1,725 00)	3,378 05 269 42	2 94 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	5,166 92	42,058 71	39,243 35	2,815 36	2,464 61 180 84	5 86 %
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 93	9,812 22	107,247 59	104,658 58	2,589 01	922 34 39 25	0 86 %
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 60	3,629 64	38,474 22	38,691 99	(217 77)	468 22 68 96	1 22 %
BLACKROCK HIGH YIELD BOND 091929-63-8	8 39	9,603 70	80,575 03	71,067 37	9,507 66	4,744 22	5 89 %
Total US Fixed Income			\$472,088.59	\$460,302.32	\$11,786.27	\$16,519.12 \$558.47	3.50 %

J.P.Morgan