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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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 07/01/13, and ending 06/30/14

Name of foundation WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT		A Employer identification number 22-3052726						
Number and street (or P.O. box number if mail is not delivered to street address) 200 EXECUTIVE DRIVE	Room/suite 160	B Telephone number (see instructions) 973-731-2500						
City or town, state or province, country, and ZIP or foreign postal code WEST ORANGE NJ 07052		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: <table border="0"> <tr> <td>☐ Section 501(c)(3) exempt private foundation</td> <td>☒ Section 4947(a)(1) nonexempt charitable trust</td> <td>☒ Other taxable private foundation</td> </tr> </table>		☐ 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 ☐			
☐ 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) \$ 11,925,664	J Accounting method: <table border="0"> <tr> <td>☐ Cash</td> <td>☒ Accrual</td> </tr> <tr> <td colspan="2">☐ Other (specify)</td> </tr> </table>	☐ Cash	☒ Accrual	☐ Other (specify)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐		
☐ Cash	☒ Accrual							
☐ Other (specify)								

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	581,145	581,145		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	120,231			
b Gross sales price for all assets on line 6a	1,749,242			
7 Capital gain net income (from Part IV, line 2)		120,231		
8 Net short-term capital gain			0	
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) Stmt 1	23,824	23,824		
12 Total. Add lines 1 through 11	725,200	725,200	0	
13 Compensation of officers, directors, trustees, etc.	92,217	92,217		
14 Other employee salaries and wages	189,924	189,924		
15 Pension plans, employee benefits	30,663	30,663		
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 2	23,887	23,887		
c Other professional fees (attach schedule) Stmt 3	74,280	74,280		
17 Interest				
18 Taxes (attach schedule) (see instructions) Stmt 4	4,670			
19 Depreciation (attach schedule) and depletion Stmt 5				
20 Occupancy	37,483	37,483		
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Stmt 6	45,541	45,541		
24 Total operating and administrative expenses. Add lines 13 through 23	498,665	493,995	0	0
25 Contributions, gifts, grants paid	522,230			522,230
26 Total expenses and disbursements. Add lines 24 and 25	1,020,895	493,995	0	522,230
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-295,695			
b Net investment income (if negative, enter -0-)		231,205		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

C14

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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	62,319	75,813	75,813
	2	Savings and temporary cash investments	327,942	181,104	181,104
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		2,831	2,831
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	9,290,171	9,094,248	11,599,482
Liabilities	14	Land, buildings, and equipment basis ▶ 6,989 Less accumulated depreciation (attach sch) ▶ Stmt 8 6,989			
	15	Other assets (describe ▶ See Statement 9)	54,878	66,434	66,434
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	9,735,310	9,420,430	11,925,664
	17	Accounts payable and accrued expenses	23,147	3,962	
	18	Grants payable			
Net Assets or Fund Balances	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)	23,147	3,962	
		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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,712,163	9,416,468	
	30	Total net assets or fund balances (see instructions)	9,712,163	9,416,468	
	31	Total liabilities and net assets/fund balances (see instructions)	9,735,310	9,420,430	

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	9,712,163
2	Enter amount from Part I, line 27a	2	-295,695
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,416,468
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	9,416,468

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 See Schedule Attached		P	Various	Various
b Capital Gain Distributions		P	Various	Various
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 1,737,600		1,629,011	108,589
b 11,642			11,642
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			108,589
b			11,642
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	120,231
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	120,231

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	500,089	11,009,640	0.045423
2011	648,106	10,666,089	0.060763
2010	458,851	10,938,544	0.041948
2009	486,612	10,294,182	0.047271
2008	629,667	9,821,970	0.064108

2 Total of line 1, column (d)	2	0.259513
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	0.051903
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	11,201,588
5 Multiply line 4 by line 3	5	581,396
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,312
7 Add lines 5 and 6	7	583,708
8 Enter qualifying distributions from Part XII, line 4 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.	8	522,230

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	4,624
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	0
3	Add lines 1 and 2	3	4,624
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,624
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,501
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,501
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	46
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,831
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 2,831 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) None		
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? Website address ► N/A	13	X	
14	The books are in care of ► Melvin J. Wallerstein 200 Executive Drive - Suite 160 Located at ► West Orange NJ Telephone no ► 973-731-2500 ZIP+4 ► 07052			
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		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?		N/A
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
See Statement 10				
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				
Total number of other employees paid over \$50,000				0

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	11,074,187
b	Average of monthly cash balances	1b	297,984
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	11,372,171
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	11,372,171
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	170,583
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,201,588
6	Minimum investment return. Enter 5% of line 5	6	560,079

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	560,079
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,624
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,624
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	555,455
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	555,455
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	555,455

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	522,230
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	522,230
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	522,230

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				555,455
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013.				
a From 2008	139,468			
b From 2009				
c From 2010				
d From 2011	125,392			
e From 2012				
f Total of lines 3a through e	264,860			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 522,230				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				522,230
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	33,225			33,225
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	231,635			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	106,243			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	125,392			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011	125,392			
d Excess from 2012				
e Excess from 2013				

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

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))
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
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

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

Recipient	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
Name and address (home or business)				
a Paid during the year SCHEDULE ATTACHED				522,230
Total			▶ 3a	522,230
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SUBLEASE REVENUE	\$ 23,824	\$ 23,824	\$
Total	\$ 23,824	\$ 23,824	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANDREW WOLCOTT, CPA - 2011	\$ 4,702	\$ 4,702	\$	\$
ANDREW WOLCOTT, CPA - 2012	9,665	9,665		
ANDREW WOLCOTT, CPA - 2013	9,520	9,520		
Total	\$ 23,887	\$ 23,887	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PRINCETON INVESTMENT MANAGEMENT	\$ 28,576	\$ 28,576	\$	\$
FORT WASHINGTON INVESTMENT ADVIS	6,857	6,857		
U.S. BANK	2,446	2,446		
MORGAN STANLEY SMITH BARNEY	32,956	32,956		
MERRILL LYNCH	150	150		
REFUNDS AND CREDITS	-130	-130		
SUSAN FRIEDMAN - CONSULTANT	1,650	1,650		
ALTIGRO PENSION CONSULTANTS	1,775	1,775		
Total	\$ 74,280	\$ 74,280	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX - FORM 990-PF	\$ 4,670	\$	\$	\$
Total	\$ 4,670	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/08	Telephone System	\$ 6,989	\$ 6,989	200DB	7	\$	\$	\$
Total		\$ 6,989	\$ 6,989			\$ 0	\$ 0	\$ 0

Federal Statements

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FYE: 6/30/2014

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
EMPLOYEE HEALTH INSURANCE	6,079	6,079		
OFFICE SUPPLIES & EXPENSES	10,190	10,190		
TELEPHONE	5,196	5,196		
POSTAGE	553	553		
UTILITIES	5,202	5,202		
REPAIRS AND MAINTENANCE	2,183	2,183		
DUES AND SUBSCRIPTIONS AND LI	2,181	2,181		
BANK CHARGES	232	232		
CONFERENCES & SEMINARS				
MEALS AND ENTERTAINMENT				
INSURANCE - WORKMANS COMP	8,585	8,585		
INSURANCE - LIABILITY	60	60		
COMPUTER MAINTENANCE	650	650		
EQUIPMENT LEASE	4,430	4,430		
MISCELLANEOUS EXPENSE				
Total	\$ 45,541	\$ 45,541	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 9,290,171	\$ 9,094,248	Cost	\$ 11,599,482
Total	\$ 9,290,171	\$ 9,094,248		\$ 11,599,482

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$	\$ 6,989	\$ 6,989	\$
Total	\$ 0	\$ 6,989	\$ 6,989	\$ 0

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
EXCHANGES RECEIVABLE	\$ 36,653	\$ 36,203	\$ 36,203
SECURITY DEPOSIT	18,225	18,225	18,225
RETIREMENT PLAN PAYMENTS		12,006	12,006
Total	\$ 54,878	\$ 66,434	\$ 66,434

Federal Statements

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FYE: 6/30/2014

Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MELVIN J. WALLERSTEIN 200 Executive Dr. Suite 160 West Orange NJ 07052	Fund Manager	20.00	92,217	1,000	0
RITA N. WALLERSTEIN 200 Executive Drive Suite 160 West Orange NJ 07052		0.00	0	0	0
LESLEY W. BUNN 200 Executive Drive Suite 160 West Orange NJ 07052		0.00	0	0	0
DEBRA W. WILLIAMS 200 Executive Drive Suite 160 West Orange NJ 07052		0.00	0	0	0
MITCHEL B. WALLERSTEIN 200 Executive Drive Suite 160 West Orange NJ 07052		0.00	0	0	0

Report of Organizational Actions Affecting Basis of Securities

OMB No 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Vodafone Group Plc		98-0524397	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Investor Relations	+44 (0) 7919 990 230	ir@vodafone.co.uk	
6 Number and street (or P O box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
One Kingdom Street, Paddington,		London, W2 6BY, United Kingdom	
8 Date of action		9 Classification and description	
February 24, 2014		Reverse Stock Split / Share Consolidation / CUSIP Number Change	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
New 92857W308	Not applicable	VOD	Not applicable

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On February 24, 2014, Vodafone Group Plc (the "Issuer") undertook a reverse stock split (share consolidation) whereby it consolidated every 11 existing ordinary shares with a nominal value of 11 3/7 U.S. cents each into 6 new ordinary shares with a nominal value of 20 20/21 U.S. cents each. Shareholders who would otherwise have received a fractional share, may or may not receive a cash payment in lieu of such fractional share. The ordinary shares of the Issuer are publicly traded on the London Stock Exchange. The Issuer has an American Depositary Receipt (ADR) program in the U.S. which trades on the NASDAQ. Each ADR represented 10 ordinary shares of the Issuer prior to the reverse stock split (share consolidation).

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► As a result of the reverse stock split (share consolidation), Vodafone Group Plc shareholders will be required to allocate the aggregate tax basis in each block of their ordinary shares held immediately prior to the reverse stock split (share consolidation) among the ordinary shares held immediately after the reverse stock split (including any fractional share interest) such that the per share tax basis in each ordinary share (and fraction thereof) is equal to 183.33% or 11/6ths of the tax basis in a pre-split ordinary share. The quantitative effect on shareholders of ADRs is the same.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► While the per share basis is impacted, the basis of each shareholder's total investment remains the same. The post-split (new) per share basis is equal to the pre-split aggregate basis divided by 54.5454. This results in an increased per share basis for the fewer shares held. Shareholders who received cash in lieu of fractional shares will be treated as having sold such fractional shares for cash. The amount of any gain or loss recognized as a result of such exchange will be equal to the difference between the ratable portion of the tax basis that is allocated to the fractional share and the cash received in lieu. The calculation for shareholders of ADRs is the same.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

IRC Sections 358(b)(1), 305(a), 307(a), 368(a)(1)(E), 354(a)(1) and 302(a)

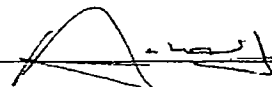
18 Can any resulting loss be recognized? ▶ The reverse stock split (share consolidation) should not constitute a taxable transaction, except to the extent of any cash received for entitlement to fractional shares. Shareholders should consult their tax advisors to determine the impact of this reverse stock split (share consolidation) with respect to their individual circumstances.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reverse stock split (share consolidation) transaction is reportable in tax year 2014

**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 officer) is based on all information of which preparer has any knowledge.

Signature ▶



Date ▶

MARCH 21, 2014

Print your name ▶ ANDY HALFORD

Title ▶ GROUP CHIEF FINANCIAL OFFICER

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if PTIN
self-employed

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Federal Statements**Taxable Interest on Investments**

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Money Market Interest	\$			14	
Total	\$	0			

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
Dividend and Interest Income	\$	581,145		14	
Total	\$	581,145			

WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT
FORM 990-PF YEAR ENDED JUNE 30, 2014
PAGE 2, PART 2

File WFGLI 6-30-14 FMV

	# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
CORPORATE STOCKS								
126-369	1923	KKR Financial Holdings 7 50%	7 50%	3/20/14	49,883		49,883	52,883
440-369	2100	Goldman Sachs Group Floating Rate Pfd			42,013		42,013	42,000
553-062	1798	KKR Financial Holdings 7 50%	7 50%	3/20/42	45,813		45,813	49,445
553-062	2620	Vornado Realty LP	7 88%	10/1/39	71,092		71,092	66,862
15	1365	AT&T Inc			44,642		44,642	48,266
15	1750	American Capital AGY Corp			51,350		51,350	40,968
15	900	Banco Santander			9,662		9,662	9,378
15	700	BP PLC			29,391		29,391	36,925
15	800	BCE Inc			36,685		36,685	38,102
15	1600	Cablevision NY			25,632		25,632	28,240
15	2000	Centurylink Inc			77,689		77,689	72,400
15	350	Exxon Mobil Corp			31,249		31,249	35,238
15	1400	First Energy Corp			52,693		52,693	48,608
15	625	Glaxo Smith Kline PLC ADR			29,226		29,226	33,425
15	1625	KKR & Co LP			38,795		38,795	39,536
15	270	McDonalds Corp			24,893		24,893	27,200
15	610	PG&E Corp			27,133		27,133	29,292
15	1400	PPL Corporation			39,848		39,848	49,742
15	1000	Transocean Ltd			46,265		46,265	45,030
15	3000	VALE SA			45,805		45,805	39,690
					610,958			622,041
126-369	1000	Ameren Corp			33,553		33,553	40,880
126-369	1000	Aqua Amencia Inc			10,076		10,076	32,775
126-369	1000	BCE Inc			44,685		44,685	45,360
126-369	1000	Cambridge Heart Inc			2,440		2,440	1
126-369	1000	Centurylink Inc			34,615	(1,956)	34,615	36,200
126-369	500	Chevron Corp			9,232		7,276	65,275
126-369	300	Dow Chemical Co			10,274		10,274	15,438
126-369	1000	GlaxoSmithKline PLC			45,005		45,005	53,480
126-369	500	Honeywell International Inc			9,028	(1,912)	7,116	46,475
126-369	2000	Marsh & McLennan			27,376	(5,800)	21,576	103,640
126-369	750	Schlumberger Ltd			9,987	(1,991)	7,996	88,463
126-369	2114	Valley National Bancorp			25,173		25,173	20,950
126-369	400	Williams Cos Inc			12,573		12,573	23,284
126-369	133	WPX Energy Inc			2,843		2,843	3,180
					276,861			575,400 67
553-062	7,855	Ambev S A			49,986		49,986	55,299
553-062	2,570	Ameren Corp			81,109		81,109	105,062
553-062	308	Apple Inc			9,266		9,266	28,622

WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT
FORM 990-PF YEAR ENDED JUNE 30, 2014
PAGE 2, PART 2

File WFGLI 6-30-14 FMV

	# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
553-062	775	Astrazeneca PLC Spon ADR			38,675		38,675	57,590
553-062	2,266	AT&T Inc			64,168		64,168	80,126
553-062	1,871	Atlas Pipeline Partners LP			64,990		64,990	64,362
553-062	6,616	Banco Santander S A			57,061		57,061	68,939
553-062	1,808	BCE Inc			71,725		71,725	82,011
553-062	3,798	Capstead Mortgage Corp			44,550		44,550	49,944
553-062	2,826	Centerpoint Energy Inc			44,690		44,690	72,176
553-062	1,546	Centurylink Inc			49,683		49,683	55,965
553-062	2,285	Energy Transfer Partners LP			111,466		111,466	132,461
553-062	2,715	Fly Leasing Ltd			37,815		37,815	39,340
	661	Gabelli Global Small & Midcap Value			7,866		7,866	7,106
553-062	590	Health Care REIT Inc			26,334		26,334	36,975
553-062	1,876	Intel Corp			38,369		38,369	57,968
553-062	786	Merck & Co Inc			28,886		28,886	45,470
553-062	649	National Health Invs Inc			28,749		28,749	40,601
553-062	2,737	Navios Maritime Partners LP			44,175		44,175	53,207
	484	NRG Yield Inc			22,514		22,514	25,192
553-062	1,244	Nustar Energy LP			73,110		73,110	77,140
553-062	826	Pepsico Inc			54,543		54,543	73,795
553-062	597	Qualcomm Inc			27,096		27,096	47,282
553-062	1,850	Regency Energy Partners LP			45,682		45,682	59,589
553-062	1,676	Seadrill Ltd			48,505		48,505	66,956
553-062	2,653	Targa Res Partners LP			80,145		80,145	190,804
553-062	3,382	Telefonica SA ADR			37,503		37,503	58,035
553-062	4,268	Teisira Ltd Spots ADR			70,821		70,821	104,993
553-062	457	Travelers Companies Inc			36,509		36,509	42,990
553-062	1,884	Verizon Communications			73,572		73,572	92,184
553-062	1,974	Vodafone Group PLC Spots ADR			49,961		49,961	52,661
553-062	970	Williams Partners LP						2,024,848
440-369	2,000	Altria Group Inc			67,583		67,583	83,880
440-369	2,000	AT&T Inc			71,227		71,227	70,720
440-369	1,000	Black Hills Corp			39,330		39,330	61,390
440-369	3,500	Brandywine Realty Tr SBI			45,358		45,358	54,600
440-369	2,500	Bristol Meyers Squibb Co			60,722		60,722	121,275
440-369	1,000	Entergy Corp			63,802		63,802	82,090
440-369	2,000	Exelon Corp			58,210		58,210	72,960
440-369	23,204	Frontier Communications Corp			100,415		100,415	135,511
440-369	2,000	General Electric Co			56,699		56,699	52,560
440-369	2,000	Hatteras Financial Corp			85,722		85,722	82,760
440-369	3,500	Hatteras Financial Corp			94,500		94,500	69,335
440-369	3,000	Intel Corp			76,231		76,231	92,700
440-369	2,000	JP Morgan Alenan MLP Index			84,002		84,002	104,760
440-369	4093	Kinder Morgan Management LLC			72,548		72,548	323,060
440-369	1000	Kraft Foods Group Inc			47,095		47,095	59,950
440-369	600	Lockheed Martin Corp			56,607		56,607	96,438
440-369	1,000	Merck & Co Inc			42,962		42,962	57,850
440-369	2000	Microsoft Corp			54,340		54,340	83,400

WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT
FORM 990-PF YEAR ENDED JUNE 30, 2014
PAGE 2, PART 2

File WFGU 6-30-14 FMV

	# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
440-369	1745	Pfizer Inc			34,136		34,136	51,792
440-369	1700	Plum Creek Timber Co Inc			58,206		58,206	76,670
440-369	4200	Redwood Trust Inc			65,884		65,884	81,774
440-369	2354	Verizon Communications			87,301	(5,959)	81,342	115,181
440-369	3000	XCEL Energy Inc			59,248		59,248	96,690
					1,482,127			2,127,347
55	3773	Aes Tiele SA ADR EASAY			44,645		44,645	27,769
55	1540	Centerpoint Energy Inc			25,033		25,033	39,332
55	1000	CMS Energy Corp			23,115		23,115	31,150
55	2300	Crestwood Midstream Partners LP			49,345		49,345	50,761
55	1465	Dominion Resources Inc			82,117		82,117	104,777
55	1930	Duke Energy Holding Corp			129,180		129,180	143,187
55	573	Empire Dist Electric Co			12,050		12,050	14,715
55	300	Sempra Energy			29,027		29,027	31,413
55	3538	PPL Corporation			96,560		96,560	125,705
55	900	Williams Co Inc			24,796		24,796	52,389
55	1400	XCEL Energy Inc			40,173		40,173	45,122
					556,041			666,319
CLOSED END FUNDS								
553-062	2207	Blackrock Limited Duration Inc			38,522		38,522	38,159
553-062	6974	CBRE Claron GL Real Estate Income Fund			51,437		51,437	63,533
553-062	8892	Cohen & Steers Quality Inc Realty Fd Inc			78,242		78,242	100,124
553-062	7769	EV Tax Managed Diversified Eq Income Fd			74,628		74,628	80,565
553-062	773	First Trust Energy Inc & Growth Fund			26,334		26,334	27,944
553-062	6610	Gabelli Dividend & Income Trust			90,284		90,284	144,759
553-062	2789	ISHARES FTSE Nasdaq Mtge			40,253		40,253	35,253
553-062	2217	Kayne And Midstream Energy Fund			55,108		55,108	89,855
553-062	9016	Nuveen Equity Prem Opportunity Fund			102,734		102,734	115,856
553-062	2080	Reaves Utility Income Fund			44,886		44,886	62,317
553-062	5495	Western Asset Global High Income Fund			71,071		71,071	70,611
					673,499			828,975
440-369	4000	Eaton Vance Tax Mg			55,557		55,557	63,880
440-369	16000	MFS Intermediate Income			87,551		87,551	84,480
440-369	3000	Powershares CEF Income Compo			76,983		76,983	76,500
					220,091			224,860
MUTUAL FUNDS								
126-369	5319	Federated Strategic Value Dividend Fund C			25,000		25,000	33,777
553-062	8834	Cohen & Steers Pref Sec & Inc			121,743		121,743	121,566
553-062	13573	Lord Abbett Bond Debiture Fund F			103,926		103,926	113,749
553-062	6972	Pimco Income Fund CI P			78,236		78,236	88,625
					303,904			323,941
55	3377	Eaton Vance Ltd Duration Fund			54,943		54,943	52,614

File WFGLI 6-30-14 FMV

# OF SHARES OR PAR	DESCRIPTION	Coupon Rate	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
9000	Helios High Yield			137,888	82,945	82,945	94,860
1500	Western Asset High Yield Def Opp Fd					28,311	26,865
1985	Legg Mason BW Global Inc Opp Fd					37,645	36,425
1768	MFS International Value					54,866	57,705
381	Clearbridge Aggressive Growth C			160,822		39,999	65,734
CORPORATE BONDS							
38000	Alza Corp Sub Lqd Yld Notes	0.00%	7/14/14		(2,999)	11,151	
80000	Barclays Bank PLC	4.00%	2/16/24	14,150		80,000	77,717
50000	Duke Capital Corp Notes	8.00%	10/1/19	80,000		51,250	63,085
80000	General Electric Cap CRP Series	4.00%	2/15/27	80,000		80,000	79,402
80000	Goldman Sachs Group GP MTN	5.00%	2/15/28	80,000		80,000	83,682
30000	Merrill Lynch & Co	6.50%	7/15/18	29,520		29,520	34,925
70000	Nationsbank Corp Sub Notes	7.75%	8/15/15	79,589		79,589	75,226
14000	J P Morgan Chase & Co Notes 7.9%	7.90%	4/30/18	15,831		15,831	15,645
40000	J P Morgan Chase & Co Notes 5.15%	5.15%	10/1/15	43,702		43,702	42,119
50000	Piney Bowes Inc 4.75%	4.75%	1/15/16	52,838		52,838	52,911
40000	Wachovia Corp Sub Notes 5.625%	5.63%	10/15/16	44,554		44,554	44,080
40000	GE Capital Corp 5.625%	5.63%	9/15/17	44,620		44,620	45,281
40000	Venzon Communications 5.5%	5.50%	2/15/18	45,998		45,998	45,404
40000	Dell Inc 5.875%	5.88%	6/15/19	46,509		46,509	42,700
45000	Time Warner Cable Inc 5%	5.00%	2/1/20	48,234		48,234	50,427
50000	RR Donnelley & Sons Co 7.625%	7.63%	6/15/20	52,060		52,060	56,750
20000	Centurylink Inc 6.45%	6.45%	6/15/21	19,552		19,552	21,700
35000	Kinder Morgan Inc 5%	5.00%	2/15/21	34,913		34,913	36,313
25000	Goldman Sachs Group Inc 5.25%	5.25%	7/27/21	24,891		24,891	28,073
20000	Union Pacific Res Group Inc, 7.5%	7.50%	10/15/26	23,684		23,684	25,731
25000	Kerr-McGee Corp Debts 7.125%	7.13%	10/15/27	28,370		28,370	31,866
525,755							538,999
0	ATT CAP QUIBBS					-	
2000	Alistate Corp	6.75%		50,000		50,000	53,060
1000	Bank of America Corp 6.375%	6.38%		25,000		25,000	25,190
1000	Barclays Bank PLC 8.125%	8.13%		25,000		25,000	25,860
1000	Deutsche Bank Cap Fund IX 6.625%	6.63%	2/1/19	25,000		25,000	25,510
1000	FNMA Pfd Series T	8.25%		25,000		25,000	12,910
1800	HSBC Holdings PLC 6.2	6.20%		44,874		44,874	45,612
500	Kilroy Realty Corp 6.875%	6.88%	6/15/62	12,500		12,500	12,900
1000	Merrill Lynch Pfd Cap Tr	6.45%		25,000		25,000	25,340
1000	Merrill Lynch Cap Tr IV 7.12	7.12%		25,559		25,559	26,050
4000	Merrill Lynch Pfd Cap Tr III 7.375	7.38%	9/15/62	99,962		99,962	104,240
600	Morgan Stanley Cap Tr VII 6.6	6.60%	2/1/16	15,000		15,000	15,384
4000	Morgan Stanley Cap Tr 6.6	6.60%	10/15/66	100,000		100,000	101,240
1975	Qwest Corporation	7.00%	4/1/52	25,000		25,000	25,910

WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT
FORM 990-PF YEAR ENDED JUNE 30, 2014
PAGE 2, PART 2

File WFGJ 6-30-14 FMV

	# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
15	975	Qwest Corporation			24,375		24,375	25,262
	1000	Qwest Corporation			24,885		24,885	25,910
					547,155			550,378
55	25000	AMC Networks Inc	7 75%	7/15/2021	25,437		25,437	27,969
55	35000	Boardwalk Pipelines LLC 5 75	5 75%	9/15/2019	34,269		34,269	38,522
55	30000	Cenveo Corp	8 88%	2/1/2018	27,000		27,000	31,493
55	29000	DCP Midstream LLC	4 75%	9/30/2021	30,736		30,736	30,604
55	25000	Domtar Corp	4 40%	4/1/2022	24,831		24,831	25,738
55	50000	EDP Finance Ser 144A 6 875%	6 00%	2/2/2018	43,000		43,000	55,000
55	25000	Enogex LLC 6 875	6 88%	7/15/2014	26,758		26,758	25,044
55	100000	Entergy Mississippi	6 25%	4/1/34	99,543		99,543	103,139
55	50000	Enterprise Products Oper 8 375	8 38%	8/1/1966	51,542		51,542	56,280
55	50000	Enterprise Products Oper 7 00	7 00%	6/1/1967	49,920		49,920	53,000
55	50000	Georgia Pacific LLC Ser 144A 5 4%	5 40%	11/1/2020	49,891		49,891	57,712
55	50000	Ipalco Enterprises Inc 5 0%	5 00%	5/1/2018	48,875		48,875	53,375
55	50000	ITC Holdings Cor Ltc 6 375	6 38%	9/30/1936	47,109		47,109	60,074
55	71000	KPNV Sr Unsub Notes 8 375	8 38%	10/1/1930	57,510		57,510	100,611
55	50000	Midcontinent Express Pipe 6 7%	6 70%	9/15/2019	50,981		50,981	55,250
55	50075 64	Mirant Mid Atlantic	9 13%	6/30/17	50,076		50,076	53,831
55	50000	National Fuel Gas Co	3 75%	3/2/2023	49,876		49,876	49,394
55	14000	Newfield Exploration Co 6 875%	6 88%	2/1/2020	14,657		14,657	14,840
55	25000	Questar Mkt Res Inc	6 05%	9/1/2016	21,249		21,249	26,500
55	17000	Sabine Pass Lng LP 7 5	7 50%	11/30/2016	17,857		17,857	18,785
55	5000	Sabine Pass Lng LP Ser 144A 6 5	6 50%	11/1/2020	5,119		5,119	5,413
55	50000	Southwest Gas Co Debs	8 00%	8/1/26	45,583		45,583	68,162
55	25000	Sunoco Logistics Partner 4 65%	4 65%	2/15/2022	24,987		24,987	26,931
55	34000	Transcontinental Gas Pipeline Corp	6 40%	4/15/2016	34,090		34,090	37,162
					930,896			1,074,827
126-369	30000	Safra National Bank NY	0 40%		30,000		30,000	29,998
					30,000			29,998
553-062	40000	FHLM Corp Medium Term Notes 3 %	3 00%		42,735		42,735	40,088
					42,735			40,088
Robeco								
VANGUARD 500 INDEX FUND					233,319		233,319	222,431
					260,632	(31,327)	229,305	601,651
VANGUARD INTL. GROWTH ADMIRAL SHARES						(14,318)	(14,318)	154,173
					9,160,514	(66,262)	9,094,252	11,599,482
					9,160,514			11,599,482

CERTIFICATES OF DEPOSIT

GOV. & GOV. SPONSORED ENTITY (GSE) BONDS

U.S. GOVERNMENT OBLIGATIONS

Wallerstein Foundation for Geriatric Life Improvement
Transaction Detail By Account
July 2013 through June 2014

Name	Name Address	Relationship	Status	Purpose	Amount
6100 Contribution Expense - Grants					
AARP Foundation	P O Box 93129 Long Beach, CA 90809-3129	None	Chanty	Elderly	525 00
ABA Fund for Justice and Education	321 North Clark Street Chicago, IL 60654-7598	None	Chanty	Social Action	250 00
Adler Aphasie Center	60 West Hunter Avenue Maywood, New Jersey 07607 Attn Ms Karen Tucker	None	Chanty	Medical	1,500 00
Albert Einstein College	1300 Morris Park Avenue Mazar Building, Room 719 Bronx, New York 10461	None	Chanty	Education	25,000 00
Alzheimer's Association/NYC	360 Lexington Avenue 4th Floor New York, NY 10017	None	Chanty	Medical	1,000 00
American Civil Liberties Union	Mail Processing Center P O Box 96266 Washington, DC 20077-7486	None	Chanty	Social Action	50 00
American Federation for Aging Research	55 West 39th Street 16th Floor New York, NY 10018	None	Chanty	Elderly	1,500 00
American Jewish Committee	225 Milburn Avenue Suite 305 Milburn, NJ 07041	None	Chanty	Social Action	1,250 00
American Jewish World Service	Attn Contributions Office P O Box 96061 Washington, DC 20090-6061	None	Chanty	Social Action	600 00
Anti-Defamation League	P O Box 96226 Washington, DC 20090-6226	None	Chanty	Social Action	300 00
Arts Horizon	One Grand Avenue, Ste 7 Englewood, NJ 07631	None	Chanty	Arts	5,000 00
Arts Unbound	544 Freeman Street Orange, NJ 07050	None	Chanty	Arts	12,068 00
B'nai Abraham	300 East Northfield Avenue Livingston, NJ 07039	None	Chanty	Religious	250 00
B'nai Brith International	2020 K Street, NW 7th Floor Washington, DC 20006	None	Chanty	Religious	1,500 00
Boland Golf	c/o W O Rec Department 66 Main street West Orange NJ 07052	None	Chanty	Social Action	1,000 00
B'nai Avraham Center	910 Salem Avenue Hillside, NJ 07205	None	Chanty	Religious	6,600 00
Briarcliff Adult Day Center	16 Sand Hill Road Flemington NJ 08822 Attn Ms Darlene Spagnola	None	Chanty	Elderly	2,000 00
Chilton Medical Foundation	97 West Parkway Pompton Plains, NJ 07444 Attn Mary Ellen Loranger	None	Chanty	Medical	10,000 00
Chilton Memorial Hospital Foundation	West Parkway Pompton Plains, NJ 07444	None	Chanty	Medical	7,390 00
Christopher Reeve Foundation	P O Box 9004 Waldorf, MD 20604-9004 Oxon Hill, MD 20750-9908	None	Chanty	Medical	250 00
Congregation B'nai Jeshurun	1025 South Orange Avenue Short Hills, New Jersey 07078	None	Chanty	Religious	10,000 00
Covenant House	Donation Processing P O Box 96708 Washington, DC 20090-6708	None	Chanty	Medical	50 00
Daughters of Israel	1155 Pleasant Valley Way West Orange, NJ 07052	None	Chanty	Nursing	17,133 34
Daughters of Israel Genetic Center	1155 Pleasant Valley Way West Orange, NJ 07052 Attn Ms Eve Goldberg	None	Chanty	Nursing	10,000 00
Daughters of Miriam	155 Hazel Street P O Box 2698 Clifton, New Jersey 07015	None	Chanty	Nursing	1,000 00
Daughters of Minam	155 Hazel Street P O Box 2698 Clifton, New Jersey 07015	None	Chanty	Nursing	2,833 34
Dental Lifeline	1540 W Park Avenue Ocean, NJ 07712 Attn Fred J Leviton	None	Chanty	Medical	1,000 00
Doctors Without Borders	P O Box 5022 Hagerstown, MD 21741-5022	None	Chanty	Medical	500 00
Dorot	171 West 85th Street New York, NY 10024	None	Chanty	Blind	380 00
Drew University	Embury Hall Madison, New Jersey 07940	None	Chanty	Education	1,040 00
DWO/NOCC	Downtown West Orange Alliance/ Natl Ovarian Cancer Coalition 66 Main Street	None	Chanty	Medical	2,000 00
EIES	59 Scotland Road P O Box 411 So. Orange, NJ 07079	None	Chanty	Social Action	17,100 00
Foundation Center	79 Fifth Avenue New York, NY 10003	None	Chanty	Charitable Gvng	1,250 00
Global Solutions	P O Box 15256 Washington DC 20003	None	Chanty	Social Action	250 00
Golda Och Academy	Ofc Development & Alumni Relations 1418 Pleasant Valley Way West Orange, NJ 07052	None	Chanty	Education	1,000 00
Grace Square Hospital Inc	420 East 76th Street New York, NY 10021	None	Chanty	Medical	1,000 00
Grotto Fund for Senior Care	901 Rt 10 Whippany, NJ 07981	None	Chanty	Elderly	2,000 00
Henry Street Settlement	265 Henry Street New York, NY 10002	None	Chanty	Social Action	3,000 00
Interfaith Caregivers of Mercer Cy	3535 Quaker Bridge Road Suite 16 Hamilton, NJ 08619	None	Chanty	Nursing	3,000 00
Israel Guide Dog Center for the Blind	Warrington, PA 18976-9941	None	Chanty	Blind	10,000 00
JBI International	110 East 30th Street New York, NY 10016	None	Chanty	Education	750 00
JCF of Greater MetroWest NJ	901 Route 10 Whippany, NJ	None	Chanty	Social Action	10,000 00
Jewish Family Service /Clifton & Passaic	925 Allwood Road Clifton, NJ 07012 ATTN Ms Pearl B Richlis, LCSW	None	Chanty	Elderly	1,000 00
Jewish Family Service /Somerset	150-A West High Street Somerville, NJ 08876	None	Chanty	Elderly	10,000 00
Jewish Family Service of MetroWest	256 Columbia Turnpike Suite 105 Florham Park, NJ 07932	None	Chanty	Elderly	11,000 00
Jewish Family Service of Somerset	150-A West High Street Somerville NJ 08876	None	Chanty	Elderly	10,000 00
Jewish Family Services of Central NJ	655 Westfield Avenue Elizabeth, NJ 07208 Attn Mr Tom Beck	None	Chanty	Elderly	10,002 00
Jewish Federation of Greater MetroWest	901 Route 10 Whippany, NJ 07981	None	Chanty	Elderly	25,000 00
Jewish Guild for the Blind	15 West 65th Street New York, NY 10023	None	Chanty	Blind	5,000 00

Wallerstein Foundation for Geriatric Life Improvement
Transaction Detail By Account
July 2013 through June 2014

Name	Name Address	Relationship	Status	Purpose	Amount
Jewish Guild HealthCare	15 West 65th Street New York, New York 10023-6601	None	Chanty	Medical	5,000 00
Jewish Home Foundation	10 Link Drive Rockleigh, NJ 07647	None	Chanty	Elderly	2,000 00
Jewish Vocational Service	111 Prospect Avenue East Orange, NJ 07017	None	Chanty	Education	21,000 00
Judith G Wharton Music Center	60 Locust Avenue Berkeley Heights, NJ 07922	None	Chanty	Arts	21,500 00
Kessler Medical Rehabilitation Center	1199 Pleasant Valley Way West Orange, NJ 07052	None	Chanty	Medical	45,000 00
Main Street Counseling	8 Mercelle Avenue West Orange, NJ 07052	None	Chanty	Mental Health	10,000 00
March of Dimes	Donor Services Center P O Box 2547 Decatur, IL 62525-2547	None	Chanty	Charitable Gving	50 00
Maxwell School of Syracuse University	200 Eggers Hall Syracuse, New York 13244-1020	None	Chanty	Education	5,000 00
Meats on Wheels	415 East 93rd Street New York, NY 10128	None	Chanty	Social Action	1,000 00
Memorial Sloan-Kettering Cancer Center	P O Box 27105 NY, NY 10087-7105	None	Chanty	Medical	1,000 00
Methodist Home for Nursing & Rehab	4499 Manhattan College Parkway Riverdale, New York 10471-3998	None	Chanty	Nursing	2,458 00
Michael J Fox Foundation	P O Box 5014 Hagerstown, MD 21741-2014	None	Chanty	Medical	250 00
Montclair State University	1 Normal Avenue Montclair, NJ 07043 ATTN Ms Seniors	None	Chanty	Education	5,580 00
Moonlight Sereade	110 Konner Avenue Pine Brook, NJ 07058	None	Chanty	Arts	5,000 00
Moorstown Visiting Nurse Assoc	300 Harper Drive Morristown, NJ 08057 ATTN Ms, Charlotte Holcombe	None	Chanty	Nursing	1,000 00
Morris Museum	6 Normandy Heights Road Morristown, NJ 07960	None	Chanty	Education	2,000 00
Morristown Medical Center	100 Madison Avenue, Morristown, NJ 07960	None	Chanty	Medical	5,000 00
Mount Carmel Guild	73 North Clinton Avenue Trenton, NJ 08609	None	Chanty	Social Action	4,000 00
National Multiple Sclerosis Society	733 Third Avenue New York, NY 10017	None	Chanty	Medical	250 00
National Ovarian Cancer Coalition	DWO/ANOC 66 Main Street West Orange, NJ 07052	None	Chanty	Medical	2,000 00
New Eyes for the Needy	549 Millburn Avenue P O Box 332 Short Hills, NJ 07078-3807	None	Chanty	Social Action	7,500 00
New Jersey Symphony Orchestra	60 Park Place 9th Floor Newark, NJ 07102	None	Chanty	Arts	2,000 00
New Jersey Theatre Alliance	8 Mercelle Avenue West Orange, NJ 07052 Attn Mr John McEwen	None	Chanty	Arts	10,000 00
NJ Foundation for Aging	176 West State Street Trenton, NJ 08608	None	Chanty	Elderly	1,000 00
NJ Foundation for the Blind	Diamond Spring Lodge P O Box 929 230 Diamond Spring Road	None	Chanty	Blind	20,000 00
NY Presbyterian Hospital	Morgen Stanley Children's Hospital 654 West 170th Street New York, NY 10032	None	Chanty	Medical	500 00
Osher Longlife Learning Institute	1515 market Street, ste 525 Philadelphia, PA 19102 Attn Adam Brunner, Ph D	None	Chanty	Education	1,000 00
Overlook Hospital Foundation	36 Upper Overlook Road P O Box 220 Summit, NJ 07902	None	Chanty	Education	5,000 00
Pancreatic Cancer Action Network	1500 Rosecrans Avenue Suite 200 Manhattan Beach, California 90266	None	Chanty	Education	500 00
Paralyzed Veterans of America	7 Mill Brook Road Wilton, NH 03086	None	Chanty	Medical	50 00
Prevent Child Abuse - NJ	103 Church Street, Site 210 New Brunswick, NJ 08901 ATTN M Barbara Cali	None	Chanty	Social Action	2,500 00
Rebuilding Together	Saratoga County, Inc 267 Ballard Rd, Ste 4 Wilton, NY 12831	None	Chanty	Social Action	1,000 00
Selon Hall University	457 Centre Street So Orange, New Jersey 07079	None	Chanty	Education	5,000 00
Shakespeare Theater of New Jersey	36 Madison Avenue Madison, NJ 07940	None	Chanty	Arts	500 00
St. Joseph's Home for the Elderly	140 Shepard Lane Totowa, NJ 07512-2170	None	Chanty	Elderly	10,000 00
St. Joseph's Wayne Hospital Foundation	224 Hamburg Turnpike Wayne, NJ 07470 Attn Ms Susan Spatt	None	Chanty	Medical	10,000 00
Stockton Center on Successful Aging	P O Box 195 Pomona, New Jersey 08240	None	Chanty	Elderly	4,000 00
Tender Touch for All	43 Martin Lane Port Washington, NY 11050 Attn Marc Silverstein	None	Chanty	Elderly	1,740 00
The Actors Fund	729 Seventh Avenue 10th Floor New York, NY 10019	None	Chanty	Arts	5,000 00
The Charles Burman Home	1155 Pleasant Valley Way West Orange, NJ 07052	None	Chanty	Elderly	9,500 00
The Children's Institute	15 Bloomfield Ave Verona, NJ 07044	None	Chanty	Social Action	1,000 00
The Foundation of Healthcare Advancement	One Medical Center Drive, Ste 146 Stratford, NJ 08084 ATTN Ms Gail Forman	None	Chanty	Medical	15,000 00
The Fresh Air Fund	633 Third Avenue New York, New York 10017 Attn Ms Jenny Morgenthau	None	Chanty	Social Action	3,500 00
The Nature Conservancy	P O Box 6015 Albert Lea, MN 56007-9985	None	Chanty	Social Action	100 00
The Smile Train	P O Box 96231 Washington, DC 20090	None	Chanty	Medical	250 00
The Trust for Public Land	NJ State Office 20 Community Pl , Ste 7 Morristown, NJ 07960	None	Chanty	Social Action	2,500 00
U S Holocaust Memorial Museum	100 Reoul Wallenberg Place SW, Washington, DC 20024	None	Chanty	Education	1,000 00
Union of Council for Jews	P O Box 170305 Milwaukee WI 53217-9962	None	Chanty	Education	200 00
Union Settlement Association	237 East 104th Street New York, NY 10029	None	Chanty	Education	1,000 00
United Cerebral Palsy	721 Broadway Beyonne NJ 07002	None	Chanty	Medical	1,000 00
United Jewish Appeal of MetroWest	901 Route 10 Whippany, NJ 07981	None	Chanty	Social Action	1,000 00

Wallerstein Foundation for Geriatric Life Improvement
Transaction Detail By Account
July 2013 through June 2014

Name	Name Address	Relationship	Status	Purpose	Amount
United Negro College Fund	P O Box 1021 Manfield, VA 22116-9939	None	Charity	Education	500 00
Virginia Marine Science Museum Foundation	717 General Booth Blvd Suite 1 Virginia Beach VA 23451	None	Charity	Education	1,000 00
Virginia Opera	P O Box 2580 Norfolk, VA 23501	None	Charity	Arts	1,000 00
Visiting Homemaker Service	298 Union Street Hackensack, NJ 07601	None	Charity	Elderly	10,000 00
West Orange Scholarship Fund	51 Confort Avenue, West Orange, NJ 07052	None	Charity	Education	500 00
NJIO	60 Locust Avenue Berkeley Heights, NJ 07922	None	Charity	Social Action	1,500 00
					<u>522,229 68</u>

Wallerstein Foundation for Geriatric Life Improvement
 EIN #22-3052726 - Form 990-PF
 Year July 1, 2013 to June 30, 2014

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SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
Merrill Lynch								
15	Citigroup Capital XVI 6 45%	10/13/10	7/16/12	25,000 00	25,000 00		25,000 00	-
15	Vodafone Grop PLC SP	12/6/10	7/16/12	32,885 70	28,633 50		28,633 50	4,252 20
15	Vodafone Grop PLC SP	9/9/12	9/9/13	42,751 42	35,306 83		35,306 83	7,444 59
15	Annaly Capital Mgmt. Inc	1/25/13	10/28/13	12,643 81	17,544 45		17,544 45	(4,900 64)
15	Annaly Capital Mgmt. Inc	1/17/12	10/28/13	5,117 73	7,416 68		7,416 68	(2,298 95)
15	Annaly Capital Mgmt. Inc	2/6/12	10/28/13	12,041 73	16,210 00		16,210 00	(4,168 27)
15	Annaly Capital Mgmt. Inc	10/19/12	10/28/13	9,031 30	11,350 13		11,350 13	(2,318 83)
15	Freeport McMoran Copper & Gold	10/19/11	10/30/13	7,470 42	6,998 84		6,998 84	471 58
15	Freeport McMoran Copper & Gold	6/13/12	10/30/13	16,434 94	14,920 00		14,920 00	1,514 94
15	Royal Dutch Shell PLC	10/13/13	11/1/13	6,944 24	6,244 75		6,244 75	699 49
15	Royal Dutch Shell PLC	10/13/13	11/1/13	9,374 73	8,431 76		8,431 76	942 97
15	Royal Dutch Shell PLC	8/1/12	11/1/13	14,930 14	15,460 26		15,460 26	(530 12)
15	Freeport McMoran Copper & Gold	4/23/13	10/30/13	20,917 21	16,204 22		16,204 22	4,712 99
15	Freeport McMoran Copper & Gold	7/15/13	10/30/13	6,536 63	5,013 56		5,013 56	1,523 07
15	Blackrock Int'l Growth & Income	5/24/07	1/18/13	9,864 44	23,650 50		23,650 50	(13,786 06)
15	Blackrock Int'l Growth & Income	8/15/07	1/25/13	78 91	172 83		172 83	(93 92)
15	Blackrock Int'l Growth & Income	9/14/07	12/9/13	78 91	170 39		170 39	(91 48)
15	Blackrock Int'l Growth & Income	10/16/07	12/9/13	78 91	173 05		173 05	(94 14)
15	Blackrock Int'l Growth & Income	11/14/17	12/9/13	86 80	178 47		178 47	(91 67)
15	Blackrock Int'l Growth & Income	12/17/07	12/9/13	86 80	176 70		176 70	(89 90)
15	Blackrock Int'l Growth & Income	1/16/08	12/9/13	86 80	178 08		178 08	(91 28)
15	Blackrock Int'l Growth & Income	1/24/08	12/9/13	86 80	179 92		179 92	(93 12)
15	Blackrock Int'l Growth & Income	3/13/08	12/9/13	94 69	184 33		184 33	(89 64)
15	Blackrock Int'l Growth & Income	4/16/08	12/9/13	94 69	184 68		184 68	(89 99)
15	Blackrock Int'l Growth & Income	5/12/08	12/9/13	94 69	191 54		191 54	(96 85)
15	Blackrock Int'l Growth & Income	6/11/08	12/9/13	86 80	181 15		181 15	(94 35)
15	Blackrock Int'l Growth & Income	7/16/08	12/9/13	102 59	185 81		185 81	(83 22)
15	Blackrock Int'l Growth & Income	10/15/08	12/9/13	512 95	589 64		589 64	(76 69)
15	Blackrock Int'l Growth & Income	1/20/09	12/9/13	568 20	616 20		616 20	(48 00)
15	Blackrock Int'l Growth & Income	4/17/09	12/9/13	662 90	640 52		640 52	22 38
15	Blackrock Int'l Growth & Income	7/6/09	12/9/13	568 20	689 20		689 20	(121 00)
15	Blackrock Int'l Growth & Income	10/5/09	12/9/13	583 98	817 59		817 59	(233 61)
15	Blackrock Int'l Growth & Income	3/3/10	12/9/13	3,235 60	4,655 41		4,655 41	(1,419 81)
15	Blackrock Int'l Growth & Income	2/6/12	12/9/13	36,484 18	31,481 29		31,481 29	5,002 89
15	Thornburg Int'l Value Fund	6/25/12	12/9/13	171 96	134 52		134 52	37 44
15	Thornburg Int'l Value Fund	9/24/12	12/9/13	28 66	24 69		24 69	3 97
15	Thornburg Int'l Value Fund	9/24/12	12/9/13	28 65	24 83		24 83	3 82
15	Thornburg Int'l Value Fund	6/24/13	12/9/13	143 30	124 55		124 55	18 75
15	Thornburg Int'l Value Fund	9/24/13	12/9/13	28 67	25 43		25 43	3 24

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SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
15	0 653 Thornburg Intl Value Fund	9/24/13	12/9/13	18 71	18 54		18 54	0 17
15	650 Exelon Corporation	8/6/12	3/10/14	19,376 16	25,056 50		25,056 50	(5,680 34)
15	650 Exelon Corporation	1/25/13	3/10/14	19,376 16	20,029 43		20,029 43	(653 27)
15	200 Exelon Corporation	7/15/13	3/10/14	5,961 90	6,426 00		6,426 00	(464 10)
15	1,250 Prudential Global Short	12/20/12	5/22/14	22,112 01	25,000 00		25,000 00	(2,887 99)
15	400 Waste Management Inc	10/19/10	5/22/14	17,238 61	14,613 60		14,613 60	2,625 01
15	150 Waste Management Inc	12/7/10	5/22/14	6,464 48	5,281 14		5,281 14	1,183 34
15	50 Waste Management Inc	9/19/11	5/22/14	2,154 83	1,612 65		1,612 65	542 18
15	800 Aegon NV	9/14/07	6/16/14	20,000 00	20,000 00		20,000 00	-
15	1,500 Intel Corp	9/10/12	6/23/14	45,080 00	35,472 00		35,472 00	9,608 00
15	230 Intel Corp	2/19/13	6/23/14	6,912 26	4,974 78		4,974 78	1,937 48
15	850 Intel Corp	3/14/13	6/23/14	25,545 34	18,616 54		18,616 54	6,928 80
553-369								
53	1,365 Annaly Capital Mgmt. Inc	9/21/10	9/30/13	15,783 22	24,678 92		24,678 92	(8,895 70)
53	500 Annaly Capital Mgmt Inc	9/22/10	9/30/13	5,781 40	9,004 55		9,004 55	(3,223 15)
53	500 Annaly Capital Mgmt Inc	9/30/10	9/30/13	5,781 40	8,879 50		8,879 50	(3,098 10)
53	200 Annaly Capital Mgmt Inc	11/4/10	9/30/13	2,312 56	3,540 00		3,540 00	(1,227 44)
53	300 Annaly Capital Mgmt Inc	11/15/10	9/30/13	3,468 84	5,375 34		5,375 34	(1,906 50)
53	20 Annaly Capital Mgmt Inc	1/1/11	9/30/13	231 26	353 80		353 80	(122 54)
53	469 Annaly Capital Mgmt Inc	3/21/12	9/30/13	5,422 95	7,644 70		7,644 70	(2,221 75)
53	500 Annaly Capital Mgmt Inc	9/21/10	9/30/13	5,781 39	6,254 35		6,254 35	(472 96)
53	137 Bristol Myers Squibb Co	9/21/10	10/28/13	7,097 15	3,819 29		3,819 29	3,277 86
53	400 Bristol Myers Squibb Co	9/30/10	10/28/13	20,721 60	10,963 60		10,963 60	9,758 00
53	250 Bristol Myers Squibb Co	11/4/10	10/28/13	12,951 00	6,702 50		6,702 50	6,248 50
53	100 Bristol Myers Squibb Co	11/5/10	10/28/13	5,180 40	2,668 00		2,668 00	2,512 40
53	100 Bristol Myers Squibb Co	11/15/10	10/28/13	5,180 40	2,637 60		2,637 60	2,542 80
53	236 -Bristol Myers Squibb Co	1/11/11	10/28/13	12,225 73	6,031 74		6,031 74	6,193 99
53	40,000 Ford Motor Credit 7 %	9/22/10	10/1/13	40,000 00	42,896 40		42,896 40	(2,896 40)
53	1,617 181 Eaton Vance Risk Managed	9/21/10	11/19/13	18,092 06	20,676 58		20,676 58	(2,584 52)
53	500 Eaton Vance Risk Managed	9/30/10	11/19/13	5,593 70	6,469 67		6,469 67	(875 97)
53	500 Eaton Vance Risk Managed	11/4/10	11/19/13	5,593 70	6,502 12		6,502 12	(908 42)
53	1,050 Eaton Vance Risk Managed	11/5/10	11/19/13	11,746 77	13,619 30		13,619 30	(1,872 53)
53	83 819 Eaton Vance Risk Managed	11/10/10	11/19/13	937 72	1,083 44		1,083 44	(145 72)
53	966 Eaton Vance Risk Managed	10/5/10	11/19/13	10,807 03	10,018 35		10,018 35	788 68
53	1,219 Eaton Vance Risk Managed	3/21/12	11/19/13	13,637 45	12,341 47		12,341 47	1,295 98
53	661 Windstream Holdings Inc	9/21/10	11/19/13	5,486 27	8,093 85		8,093 85	(2,607 58)
53	1,000 Windstream Holdings Inc	9/30/10	11/19/13	8,299 95	11,895 84		11,895 84	(3,595 89)
53	1,575 Windstream Holdings Inc	10/21/10	11/19/13	13,072 43	18,603 62		18,603 62	(5,531 19)
53	2,751 Windstream Holdings Inc	3/21/12	11/19/13	22,833 18	31,806 70		31,806 70	(8,973 52)

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SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
53	350 Astrazeneca PLC ADS	9/21/10	12/9/13	20,147.13	18,633.35		18,633.35	1,513.78
53	318 ISHARES JP Morgan EM Bond ETF	3/21/12	2/6/14	34,379.97	35,892.66		35,892.66	(1,512.69)
53	0 727 Vodafone Group PLC	11/4/10	2/21/14	30.35	37.85		37.85	(7.50)
53	0 219 Banco Santander S A	10/28/13	2/12/14	1.97	1.88		1.88	0.09
53	0 162 Verizon Communications	2/21/14	2/21/14	7.68	7.79		7.79	(0.11)
53	1,441 GMAC	3/20/12	3/14/14	36,025.00	33,143.00		33,143.00	2,882.00
53	143 GMAC	3/21/12	3/14/14	3,575.00	3,226.08		3,226.08	348.92
53	773 First Trust Energy Income & Growth Fund	5/2/13	3/13/14	24,959.61	26,333.72		26,333.72	(1,374.11)
53	176 Diageo PLC SPON ADR	9/22/10	5/5/14	21,722.48	12,088.60		12,088.60	9,633.88
53	200 Diageo PLC SPON ADR	9/30/10	5/5/14	24,684.63	13,995.30		13,995.30	10,689.33
53	91 JPMorgan Chase & Co	9/30/10	5/5/14	4,957.58	3,503.24		3,503.24	1,454.34
53	280 JPMorgan Chase & Co.	11/4/10	5/5/14	15,254.09	10,679.20		10,679.20	4,574.89
53	225 Vodafone Group PLC	9/21/10	5/5/14	8,478.60	10,659.30		10,659.30	(2,180.70)
53	272 Vodafone Group PLC	9/30/10	5/5/14	10,249.69	12,605.00		12,605.00	(2,355.31)
53	272 Vodafone Group PLC	11/4/10	5/5/14	10,249.69	14,162.15		14,162.15	(3,912.46)
53	121 Vodafone Group PLC	11/15/10	5/5/14	4,559.60	6,231.05		6,231.05	(1,671.45)
53	119 Vodafone Group PLC	1/1/11	5/5/14	4,484.24	6,029.76		6,029.76	(1,545.52)
53	67 Vodafone Group PLC	3/21/12	5/5/14	2,524.73	3,239.10		3,239.10	(714.37)
53	0 808 Banco Santander S A	10/28/13	5/12/14	8.12	6.79		6.79	1.33
53	AMBEV SA Sponsored ADR	6/19/14	6/19/14	2.20				2.20
53	260 Ventas Inc	6/20/13	6/16/14	16,432.90	16,701.83		16,701.83	(268.93)
40	0 26 Kinder Morgan Mgmt LLC	6/24/04	8/14/13	20.61	4.93		4.93	15.68
40	62 969 Kinder Morgan Mgmt LLC	11/17/05	8/22/13	5,032.93	1,685.15		1,685.15	3,347.78
40	1 031 Kinder Morgan Mgmt LLC	11/17/05	8/22/13	82.40	27.58		27.58	54.82
40	0 078 Kinder Morgan Mgmt LLC	6/24/04	11/14/13	5.86	1.45		1.45	4.41
40	72 Kinder Morgan Mgmt LLC	11/17/05	11/15/13	5,412.84	1,900.07		1,900.07	3,512.77
40	1,000 Redwood Trust Inc	1/4/08	12/9/13	18,597.06	31,360.00		31,360.00	(12,762.94)
40	800 Redwood Trust Inc	7/2/08	12/9/13	14,877.65	17,137.90		17,137.90	(2,260.25)
40	1,000 General Electric Co	4/2/04	1/2/14	27,474.71	31,095.00		31,095.00	(3,620.29)
40	179 7190 Zoetis Inc	10/16/09	1/2/14	5,788.21	3,201.71		3,201.71	2,586.50
40	57 Zoetis Inc	10/16/09	1/2/14	1,844.85	1,023.57		1,023.57	821.28
40	0 019 Kinder Morgan Mgmt LLC	6/24/04	2/18/14	1.43	0.35		0.35	1.08
40	73 000 Kinder Morgan Mgmt LLC	11/17/05	2/18/14	5,476.43	1,893.40		1,893.40	3,583.03
40	0 539 Kinder Morgan Mgmt LLC	6/24/04	5/16/14	38.68	9.69		9.69	28.99
40	0 019 Kinder Morgan Mgmt LLC	10/3/02	5/16/14	1.36	0.24		0.24	1.12
40	74 963 Kinder Morgan Mgmt LLC	11/17/05	5/16/14	5,363.06	1,910.81		1,910.81	3,452.25
40	1 018 Kinder Morgan Mgmt LLC	11/17/05	5/16/14	72.83	26.30		26.30	46.53

