Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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.

Department of the Treasury
Internal Revenue Service

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

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning 07/01 **, 2013, and ending** 06/30,20 14

Name of foundation MILLER, LOUISE TULLER TRUST HARRY STARK
R68388009

A Employer identification number 38-6046007

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite

10 S DEARBORN IL1-0117

B Telephone number (see instructions) - -

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

CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,615,643.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____
(Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	23,507.	23,214.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	121,218.			
	b Gross sales price for all assets on line 6a 731,581.				
	7 Capital gain net income (from Part IV, line 2)		121,218.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a 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	144,725.	144,432.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,008.	12,756.		4,252.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 1	2,532.	NONE	NONE	2,532.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	1,904.	604.		
	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	21,444.	13,360.	NONE	6,784.
	25 Contributions, gifts, grants paid	69,138.			69,138.
	26 **Total expenses and disbursements** Add lines 24 and 25	90,582.	13,360.	NONE	75,922.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	54,143.			
	b **Net investment income** (if negative, enter -0-)		131,072.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	4,884.	20,155.	20,155.
2	Savings and temporary cash investments			
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)	871,902.	991,702.	1,290,526.
c	Investments - corporate bonds (attach schedule)	166,119.	110,495.	110,718.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	214,274.	188,344.	191,791.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	2.	2.	2,453.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,257,181.	1,310,698.	1,615,643.
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	1,257,181.	1,310,698.	
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)	1,257,181.	1,310,698.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,257,181.	1,310,698.	

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	1,257,181.
2	Enter amount from Part I, line 27a	2	54,143.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,311,324.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	626.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,310,698.

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	731,581.		610,363.	121,218.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				121,218.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	121,218.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	81,408.	1,441,002.	0.056494
2011	75,749.	1,460,211.	0.051875
2010	37,994.	1,460,211.	0.026020
2009	24,527.	1,313,722.	0.018670
2008	24,186.	1,195,697.	0.020228

2	**Total** of line 1, column (d)	2	0.173287
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	0.034657
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,563,157.
5	Multiply line 4 by line 3	5	54,174.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,311.
7	Add lines 5 and 6	7	55,485.
8	Enter qualifying distributions from Part XII, line 4	8	75,922.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,311.
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	1,311.
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	1,311.
6	Credits/Payments.		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 2,222.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 3,300.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	5,522.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,211.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 1,312. **Refunded** ▶	11	2,899.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ 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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	17,008.	-0-	-0-
R. KEITH STARK 1111 W. LONG LAKE RD. , #202, TROY, MI 48098	1	-0-	-0-	-0-

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,532,686.
b	Average of monthly cash balances	1b	51,706.
c	Fair market value of all other assets (see instructions)	1c	2,569.
d	**Total** (add lines 1a, b, and c)	1d	1,586,961.
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	1,586,961.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,804.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,563,157.
6	**Minimum investment return.** Enter 5% of line 5	6	78,158.

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	78,158.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,311.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,311.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	76,847.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	76,847.
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	76,847.

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	75,922.
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	75,922.
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	1,311.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	74,611.

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				76,847.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			69,138.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 ...... NONE				
b From 2009 ...... NONE				
c From 2010 ...... NONE				
d From 2011 ...... NONE				
e From 2012 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4· ▶ $ 75,922.				
a Applied to 2012, but not more than line 2a			69,138.	
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				6,784.
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				70,063.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009 ... NONE				
b Excess from 2010 ... NONE				
c Excess from 2011 ... NONE				
d Excess from 2012 ... NONE				
e Excess from 2013 ... NONE				

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

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

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

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

SEE STATEMENT 4

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				
DETROIT POLICE ATHLETIC LEAGUE 111 W WILLIS ST. DETROIT MI 48201	NONE	PC	GENERAL	10,000.
REACHING HIGHER INC. 508 E GRAND RIVER AVE #300B BRIGHTON MI 4811	NONE	PC	GENERAL	10,000.
LUTHERAN SPECIAL EDUCATION MINISTRIES 30415 W. 13 MILE ROAD FARMINGTON HILLS MI 48	NONE	PC	GENERAL	5,000.
MICHIGAN YOUTH APPRECIATION FOUNDATION 27700 HOOVER ROAD WARREN MI 48093	NONE	PC	GENERAL	1,888.
SPECIAL OLYMPICS MICHIGAN INC. 1120 S MISSION ROAD MT. PLEASANT MI 48858	NONE	PC	GENERAL	1,000.
SPHINX ORGANIZATION INC. SPHINX EDUCATION: DE 400 RENAISSANCE CENTER #2550 DETROIT MI 4824	NONE	PC	GENERAL	10,000.
ST. MARY'S SCHOOL GUARDIAN ANGEL TUITION ASSI 315 W. MONROE STREET TOMAH WI 54660	NONE	PC	GENERAL	5,000.
STARR COMMONWEALTH YOUTH ASSISTANCE PROGRAM 13725 STARR COMMONWEALTH ROAD ALBION MI 4922	NONE	PC	GENERAL	5,000.
FOCUS HOPE CHARITABLE CONTRIBUTION 1200 OAKMAN BLVD DETROIT MI 48238	NONE	PC	GENERAL	21,250.
Total . . . . ▶ **3a**				69,138.
b Approved for future payment				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	23,507.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	121,218.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				144,725.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 144,725.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] VICE PRESIDENT | 05/13/2015 | ▶

Signature of officer or trustee | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	05/13/2015		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no 312-486-9652	

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	1,266.			1,266.
LEGAL FEES - INCOME (ALLOCABLE	1,266.			1,266.
TOTALS	2,532.	NONE	NONE	2,532.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	1,300.	
FOREIGN TAXES ON QUALIFIED FOR	484.	484.
FOREIGN TAXES ON NONQUALIFIED	120.	120.
TOTALS	1,904.	604.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		617.
COST BASIS ADJUSTMENT		9.
	TOTAL	626.

===================================

RECIPIENT NAME:
JPMORGAN CHASE BANK
ADDRESS:
PO BOX 227237
DALLAS, TX 214/965-29
FORM, INFORMATION AND MATERIALS:
NO PARTICULAR FORM
SUBMISSION DEADLINES:
N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FOR QUALIFIED 501(c)(3) ORGS IN THE METRO DETROIT AREA WITH A CONCENTRATION ON ORG, SUPPORTING, FEEDING, EDUCATING CHILDREN & FAMILIES.

501G
DBC300
MILLER, LOUISE TULLER TRUST HARRY STARK R68388009

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

Fiduciary Account

J.P. Morgan Team		
Jeffrey Griffin	T & E Officer	214/965-2904
Jennifer Cuadra	T & E Administrator	214/965-2221
Online access	www.jpmorganonline.com	

Table of Contents

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

Account Summary

PRINCIPAL

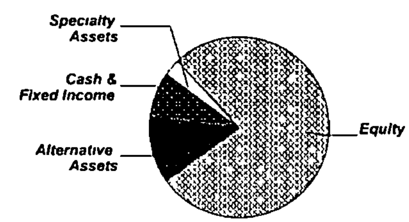
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,274,899 64	1,290,526 30	15,626 66	16,374 58	79%
Alternative Assets	215,704 71	191,791 27	(23,913 44)	1,828 52	12%
Cash & Fixed Income	156,712 86	130,483 93	(26,228 93)	3,584 81	8%
Specialty Assets	2 00	2 00	0 00		1%
Market Value	**$1,647,319.21**	**$1,612,803.50**	**($34,515.71)**	**$21,787.91**	**100%**

INCOME

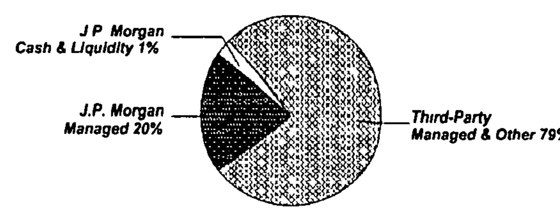
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	12,681 54	389 00	(12,292 54)
Accruals	149 16	269 58	120 42
Market Value	**$12,830.70**	**$658.58**	**($12,172.12)**

* - **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.

Asset Allocation



Manager Allocation *



Account Summary CONTINUED

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**1,647,319.21**	**1,446,334.80**	**12,681.54**	**450.46**
Additions			55,995 00	55,995 00
Withdrawals & Fees	(56,455 98)	(67,064 93)	(69,598 99)	(78,907 98)
Net Additions/Withdrawals	**($56,455.98)**	**($67,064.93)**	**($13,603.99)**	**($22,912.98)**
Income		47 81	1,311 45	22,851 52
Change In Investment Value	21,940 27	233,485 82		
Ending Market Value	**$1,612,803.50**	**$1,612,803.50**	**$389.00**	**$389.00**
Accruals	--	--	269 58	269 58
Market Value with Accruals	**--**	**--**	**$658 58**	**$658.58**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	1,309 64	22,834 84
Interest Income	1 81	16 68
Original Issue Discount		47 81
Taxable Income	**$1,311.45**	**$22,899.33**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	1 16	28,747 21
ST Realized Gain/Loss		(1,553 89)
LT Realized Gain/Loss	52,105 29	94,023 79
Realized Gain/Loss	**$52,106.45**	**$121,217.11**

	To-Date Value
Unrealized Gain/Loss	**$302,494.41**

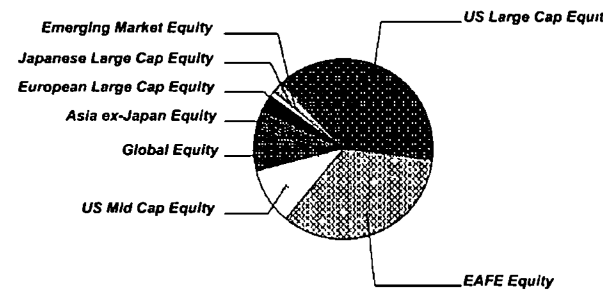
Account Summary CONTINUED

Cost Summary	Cost
Equity	991,702 05
Cash & Fixed Income	130,260 71
Total	**$1,121,962.76**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	482,475 07	487,743 24	5,268 17	31%
US Mid Cap Equity	131,814 18	137,066 20	5,252 02	8%
EAFE Equity	440,798 20	441,371 15	572 95	27%
European Large Cap Equity	33,784 54	33,544 36	(240 18)	2%
Japanese Large Cap Equity	16,311 52	17,162 27	850 75	1%
Asia ex-Japan Equity	69,523 86	71,320 88	1,797 02	4%
Emerging Market Equity	16,436 96	17,033 52	596 56	1%
Global Equity	83,755 31	85,284 68	1,529 37	5%
Total Value	**$1,274,899.64**	**$1,290,526.30**	**$15,626.66**	**79%**

Asset Categories



Equity as a percentage of your portfolio - 79 %

Market Value/Cost	Current Period Value
Market Value	1,290,526 30
Tax Cost	991,702 05
Unrealized Gain/Loss	298,824 25
Estimated Annual Income	16,374 58
Accrued Dividends	95 79
Yield	1 26%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BARC REN SPX 09/04/14 2 XLEV- 7 85%CAP- 15 70% MAXPYMT INITIAL LEVEL-08/16/13 SPX 1655 83 06741T-D4-6	115 16	25,000 000	28,790 00	24,750 00	4,040 00		
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	22 61	3,028 614	68,476 96	31,315 87	37,161 09	536 06	0 78%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	49 14	1,162 889	57,144 37	33,769 74	23,374 63	273 27	0 48%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29 74	3,184 431	94,704 98	68,117 03	26,587 95	366 20	0 39%
PRIMECAP ODYSSEY STOCK FUND 74160Q-30-1 POSK X	22 75	3,133 465	71,286 33	50,399 99	20,886 34	758 29	1 06%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	195 72	855 000	167,340 60	138,966.35	28,374 25	3,060 04	1 83%
Total US Large Cap Equity			**$487,743.24**	**$347,318.98**	**$140,424.26**	**$4,993 86**	**1.02%**
US Mid Cap Equity							
ASTON/FAIRPOINTE MID CAP-I 00078H-15-8 ABMI X	49 35	1,261 258	62,243 08	37,509 31	24,733 77	76 93	0 12%
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	143 08	256 000	36,628 48	22,460 57	14,167 91	451 07	1 23%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 94	2,739 931	38,194 64	22,487 00	15,707 64	309 61 95 79	0 81%
Total US Mid Cap Equity			**$137,066.20**	**$82,456.88**	**$54,609.32**	**$837.61** **$95.79**	**0.61%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	39 13	1,759 264	68,840 00	42,951 49	25,888 51	1,623 80	2 36%
CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT 14042Y-60-1 CNUS X	12 16	5,588 813	67,959 97	62,259 38	5,700 59	502 99	0 74%
CAUSEWAY INTERNATL VALUE-INS 14949P-20-8 CIVI X	16 50	4,241 211	69,979 98	67,551 87	2,428 11	695 55	0 99%
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	46 44	1,508 055	70,034 07	51,079 12	18,954 95	1,048 09	1 50%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	68 37	1,363 000	93,188 31	81,040 30	12,148 01	3,036 76	3 26%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	26 90	2,653 116	71,368 82	64,358 12	7,010 70	1,156 75	1 62%
Total EAFE Equity			**$441,371.15**	**$369,240.28**	**$72,130.87**	**$8,063.94**	**1.83%**

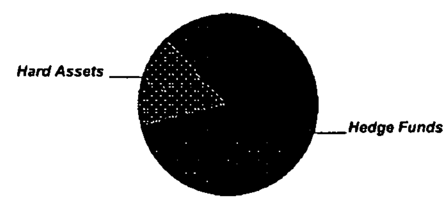
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
European Large Cap Equity							
JPM INTREPID EUROPEAN FD - INSTL FUND 1300 4812A0-68-0 JFEI X	27 72	615 372	17,058 11	15,711 01	1,347 10	52 30	0 31%
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	59 95	275 000	16,486 25	15,977 59	508 66	633 32	3 84%
Total European Large Cap Equity			**$33,544.36**	**$31,688.60**	**$1,855.76**	**$685.62**	**2.04%**
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10 49	1,636 060	17,162.27	16,262 44	899 83		
Asia ex-Japan Equity							
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	62 69	519 000	32,536 11	25,757 42	6,778 69	544 43	1 67%
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	17 43	2,225 173	38,784 77	30,739 35	8,045 42	333 77	0 86%
Total Asia ex-Japan Equity			**$71,320.88**	**$56,496.77**	**$14,824.11**	**$878.20**	**1.23%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Emerging Market Equity							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 70	784 955	17,033 52	14,644 28	2,389 24	83 20	0 49 %
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 96	4,498 137	85,284 68	73,593 82	11,690 86	832 15	0 98 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	167,729 48	158,899 00	(8,830 48)	10%
Hard Assets	47,975 23	32,892 27	(15,082 96)	2%
Total Value	**$215,704.71**	**$191,791.27**	**($23,913.44)**	**12%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 12 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	9 80	3,083 927	30,222 48	31,764 45
FUNDVANTAGE TR ABS RTR INSTL 360873-13-7 GARI X	13 57	2,458 549	33,362 51	31,764 45

Hedge Funds

	Price	Quantity	Estimated Value	Cost
GATEWAY FUND-Y 367829-88-4 GTEY X	29 47	1,073 559	31,637 78	30,216 33
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZI X	10 58	3,040 823	32,171 91	32,171 91
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	12 67	1,337 519	16,946 37	16,531 74
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 31	1,287 175	14,557 95	14,854 00
Total Hedge Funds			**$158,899.00**	**$157,302 88**

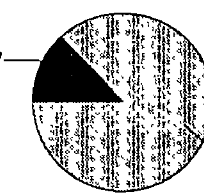
Hard Assets

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	11 52	2,855 232	32,892 27	31,041 45	354 04

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	45,853 18	19,765 79	(26,087 39)	1%
US Fixed Income	110,859 68	110,718 14	(141 54)	7%
Total Value	**$156,712.86**	**$130,483.93**	**($26,228.93)**	**8%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 8 %

Market Value/Cost	Current Period Value
Market Value	130,483 93
Tax Cost	130,260 71
Unrealized Gain/Loss	223 22
Estimated Annual Income	3,584 81
Accrued Interest	173 79
Yield	2 74%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	130,483 93	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	19,765 79	15%
Mutual Funds	110,718 14	85%
Total Value	**$130,483.93**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	19,765 79	19,765 79	19,765 79		5 92	0 03 % [1]
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 99	2,863 26	31,467 21	31,675 55	(208 34)	1,609 15	5 11 %
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 90	1,230 27	14,640 25	14,664 85	(24 60)	286 65 23 38	1 96 %
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 71	4,244 40	49,701 89	49,489 67	212 22	1,315 76 118 84	2 65 %
JPM MULTI SECTOR INC FD - SEL FUND 2130 48121A-29-0	10 39	1,434 92	14,908 79	14,664 85	243 94	367 33 31 57	2 46 %
Total US Fixed Income			**$110,718.14**	**$110,494.92**	**$223.22**	**$3,578.89** **$173.79**	**3.23 %**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Oil & Gas	2 00	2 00	0 00	1%

Specialty Assets Detail

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
SEC 7 8N 3W CLINTON CO MI 8N 3W 7 CLINTON, MICHIGAN MINERAL INTEREST Bearer 997708-97-6	1 00 1 00						
SEC 8 8N 3W CLINTON CO MI 8N 3W 8 CLINTON, MICHIGAN MINERAL INTEREST Bearer 997708-97-5	1 00 1 00						
Total Oil & Gas	**$2.00** **$2.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**45,853.18**	--	**12,681.54**	--
INFLOWS				
Income			1,311 45	22,851 52
Contributions			55,995 00	55,995 00
Total Inflows	**$0.00**	**$0.00**	**$57,306.45**	**$78,846.52**
OUTFLOWS **				
Withdrawals	(55,995 00)	(55,995 00)	(69,138 00)	(69,138 00)
Fees & Commissions	(460 98)	(9,769 93)	(460 99)	(9,769 98)
Tax Payments		(1,300 00)		
Total Outflows	**($56,455.98)**	**($67,064.93)**	**($69,598.99)**	**($78,907.98)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	152,656 04	731,578 41		
Settled Securities Purchased	(122,287 45)	(665,311 57)		
Total Trade Activity	**$30,368.59**	**$66,266.84**	**$0.00**	**$0.00**
Ending Cash Balance	**$19,765.79**	--	**$389.00**	--

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion		47 81
Cost Adjustments		(8 89)
Total Cost Adjustments	**$0.00**	**$38.92**

* Year to date information is calculated on a fiscal year basis, beginning Jul 1, 2013
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
6/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 05/01/14 - 05/31/14 @ 03% RATE ON AVG COLLECTED BALANCE OF $71,054 35 AS OF 06/01/14				1 81
6/2	Div Domest	JPM STRAT INC OPP FD - SEL FUND 3844 @ 0 014 PER SHARE (ID 4812A4-35-1)	1,230 273	0 014		17 22
6/2	Div Domest	JPM CORE BD FD - SEL FUND 3720 @ 0 025 PER SHARE (ID 4812C0-38-1)	4,244 397	0 025		106 11
6/2	Div Domest	JPM MULTI SECTOR INC FD - SEL FUND 2130 @ 0.018 PER SHARE (ID 48121A-29-0)	1,434 917	0.018		25 83

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
6/2	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 05/30/14 INCOME DIVIDEND @ 0 043 PER SHARE AS OF 05/30/14 (ID 277923-63-7)	3,754 175	0 043		160 50
6/3	Div Domest	DOUBLELINE TOTAL RET BD-I 05/30/14 INCOME DIVIDEND @ 0 044 PER SHARE AS OF 05/30/14 (ID 258620-10-3)	2,863 258	0 044		125 87
6/3	Div Domest	PIMCO UNCONSTRAINED BOND-P 05/30/14 INCOME DIVIDEND @ 0 013 PER SHARE AS OF 05/30/14 (ID 72201M-45-3)	1,287 175	0 013		16 91
6/11	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 06/09/14 INCOME DIVIDEND @ 0 014 PER SHARE AS OF 06/09/14 (ID 277923-63-7)	3,754 175	0 014		51 80
6/23	Div Domest	GATEWAY FUND-Y 06/20/14 INCOME DIVIDEND @ 0 117 PER SHARE AS OF 06/20/14 (ID 367829-88-4)	1,073 559	0 117		125 39
6/23	Div Domest	PIMCO COMMODITYPL STRAT-P 06/19/14 INCOME DIVIDEND @ 0 102 PER SHARE AS OF 06/19/14 (ID. 72201P-16-7)	2,855 232	0 102		291.43
6/30	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 388497 PER SHARE (ID 464287-50-7)	256 000	0 389		99 46
6/30	Div Domest	VANGUARD FTSE EUROPE ETF @ 0 984 PER SHARE (ID 922042-87-4)	275.000	0 984		270 60
6/30	Div Domest	HARTFORD CAPITAL APPREC-I 06/26/14 INCOME DIVIDEND @ 0 016 PER SHARE AS OF 06/26/14 (ID 416649-30-9)	1,162 889	0 016		18 52
Total Income						**$1,311.45**

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
6/26	Misc Receipt	TRANSFER TO COVER INCOME DISTRIBUTION			55,995 00

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
6/26	Grant Paid	PAID DETROIT POLICE ATHLETIC LEAGUE INCORPORATED 2014 PAL SPORTS PROGRAMMING TREASURERS CHECK NO 3196557			(10,000 00)
6/26	Grant Paid	PAID REACHING HIGHER INC REACHING HIGHER LEADERSHIP TRAINING IN THE INNER CITY OF DETROIT TREASURERS CHECK NO 3196559			(10,000 00)
6/26	Grant Paid	PAID LUTHERAN SPECIAL EDUCATION MINISTRIES LSEM ICAN COMPUTER LAB - INNER-CITY DETROIT MI TREASURERS CHECK NO 3196560			(5,000 00)
6/26	Grant Paid	PAID MICHIGAN YOUTH APPRECIATION FOUNDATION GENERAL SUPPORT TREASURERS CHECK NO 3196561			(1,888 00)
6/26	Grant Paid	PAID SPECIAL OLYMPICS MICHIGAN INC GENERAL OPERATING SUPPORT TREASURERS CHECK NO 3196563			(1,000 00)
6/26	Grant Paid	PAID SPHINX ORGANIZATION INC SPHINX EDUCATION DETROIT OVERTURE PROGRAM TREASURERS CHECK NO 3196611			(10,000 00)
6/26	Grant Paid	PAID ST MARY'S SCHOOL GUARDIAN ANGEL TUITION ASSISTANCE PROGRAM TREASURERS CHECK NO 3196612			(5,000 00)
6/26	Grant Paid	PAID STARR COMMONWEALTH YOUTH ASSISTANCE PROGRAM TREASURERS CHECK NO. 3196613			(5,000 00)

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
6/26	Grant Paid	PAID FOCUS HOPE CHARITABLE CONTRIBUTION PAYMENT 2 OF 5 TREASURERS CHECK NO 3196614			(21,250 00)
6/26	Misc Debit	INTERNAL TRANSFER OF FUNDS FROM R68388009 TO R68388009 TRANSFER TO COVER INCOME DISTRIBUTION		(55,995 00)	
Total Withdrawals				**($55,995.00)**	**($69,138.00)**
Fees & Commissions					
6/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 05-17-2014 TO 06-16-2014 ON TOTAL MV $1,647,468 37 INC $460 99 PRINC $460 98 PRORATED BASE FEE $50 00			(460 99)
6/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 05-17-2014 TO 06-16-2014 ON TOTAL MV $1,647,468 37 INC $460 99 PRINC $460 98 PRORATED BASE FEE $50 00		(460 98)	
Total Fees & Commissions				**($460 98)**	**($460.99)**

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
6/5 6/6	Sale High Cost	JPM LARGE CAP GRWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 32 26 (ID 4812C0-53-0)	(1,599 247)	32 26	51,591 71	(19,398 87)	32,192 84 L
6/5 6/6	Sale High Cost	EDGEWOOD GROWTH FUND-INS (ID 0075W0-75-9)	(2,217 047)	19 60	43,454 12	(25,230 00)	18,224 12 L
6/9 6/10	Sale High Cost	EATON VANCE FLOATING-RATE ADVANTAGE I (ID 277923-63-7)	(3,754 175)	11 15	41,859 05	(41,108 22)	750 83 L
6/12 6/12	Redemption Pro Rata	BARC CBEN BROAD COMMODITY 06/12/14 LKD TO CO1, C1, LOCADY & PLDMLNPM 75% BARRIER, 5 00% CPN, 11 00% CAP 12/07/12, CO1 107 02 C1 732 75 LOCADY 7965 5 PLDMLNPM 698 TO REDEMPTION (ID 06741T-LH-8)	(15,000 000)	105 00	15,750 00	(14,812 50)	937 50 L
6/30 6/30	LT Capital Gain Distribution	HARTFORD CAPITAL APPREC-I 06/26/14 LONG TERM CAPITAL GAINS @ 0 001 PER SHARE AS OF 06/26/14 (ID 416649-30-9)	1,162 889	0 001	1 16		
Total Settled Sales/Maturities/Redemptions					**$152,656.04**	**($100,549.59)**	**$52,105.29 L**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
6/5 6/6	Purchase	HARTFORD CAPITAL APPREC-I (ID 416649-30-9)	222 194	48 47	(10,769 74)

Trade Date Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
6/5 6/10	Purchase	SPDR S&P 500 ETF TRUST @ 194 46 79,339 68 BROKERAGE 6 12 DEUTSCHE BANC ALEX BROWN INC (ID 78462F-10-3)	408 000	194 475	(79,345 80)
6/27 6/30	Purchase	GOLDMAN SACHS TR STRG INCM INST (ID 38145C-64-6)	3,040 823	10 58	(32,171 91)
Total Settled Securities Purchased					**($122,287.45)**

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For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts These statements may relate to various account types Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J P Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

Important information regarding Auction Rate Securities (ARS) ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS When J P Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced"

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider J P Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use Please refer to the trade confirmation for details of each transaction

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager Such information is reflected as of the last date provided to us, and is not independently verified

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced" Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement

J P Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced"

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY) EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N A ("JPMCB") and its banking affiliates Securities are offered by J P Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J P Morgan Clearing Corp ("JPMCC").

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates

Investment Products:	**Not FDIC Insured**	**-No Bank Guarantee**	**-May Lose Value**

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J P Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE

IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY

Limitation of Action Against Trustee State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report The limitations periods for certain states are as follows - Florida and Utah within 6 months, Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia within 1 year, Alabama, Ohio, Oklahoma and Wyoming within 2 years, California within 3 years For other state limitation periods or questions, please consult your attorney. This disclosure is hereby made a part of the trustee s written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein

IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060, et seq , requires us to tell you the following

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim

If you have any questions regarding your statement, please call your Fiduciary Manager

IMPORTANT INFORMATION ABOUT YOUR INVESTMENTS AND POTENTIAL CONFLICTS OF INTEREST APPLICABLE TO ALL OF YOUR MANAGED INVESTMENT ACCOUNT(S)

Conflicts of interest may arise whenever JPMorgan Chase Bank, N A or any of its affiliates (together, "J P Morgan") has an actual or perceived economic or other incentive in its management of our clients' portfolios to act in a way that benefits J P Morgan Conflicts may result, for example (to the extent the following activities are permitted in your account) (1) when J P Morgan invests in an investment product, such as a mutual fund, structured product, separately managed account or hedge fund issued or managed by JPMorgan Chase Bank, N A or an affiliate, such as J P Morgan Investment Management Inc , (2) when a J P Morgan entity obtains services, including trade execution and trade clearing, from an affiliate such as J P Morgan Securities LLC or J P Morgan Clearing Corp, (3) when J P Morgan receives payment as a result of purchasing an investment product for a client's account, or (4) when J P Morgan receives payment for providing services (including shareholder servicing, recordkeeping or custody) with respect to investment products purchased for a client's portfolio Other conflicts may result because of relationships that J P Morgan has with other clients or when J P. Morgan acts for its own account

Prospective investment strategies are carefully selected from both J P Morgan and third-party asset managers across the industry and are subject to a rigorous and ongoing review process that is consistently applied by our manager research teams Recommended strategies are then subject to investment committee review and approval

From the approved pool of strategies, our portfolio construction teams select those strategies we believe best fit our asset allocation goals and forward looking views in order to meet the portfolio's investment objective As a general matter, we prefer J P Morgan managed strategies unless we think third-party managers offer substantially differentiated portfolio construction benefits Consequently, we expect the proportion of J P Morgan managed strategies will be high (in fact, up to 100 percent) in strategies such as, for example, cash and high-quality fixed income, subject to applicable law and any account-specific considerations

We prefer internally managed strategies because they generally align well with our forward looking views and our familiarity with the investment processes, as well as the risk and compliance philosophy that comes from being part of the same firm. It is important to note that J P Morgan Chase receives more overall fees when internally managed strategies are included

PRODUCT RELATED DISCLOSURE. IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1 Direct private equity investments and pooled private investments (e g , interests in limited partnerships and limited liability companies) are generally illiquid securities Values are estimates only and are not warranted for accuracy or completeness Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J P Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period In general, the NAV is stated net of management and incentive fees The NAV is calculated according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J P Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use

These statements do not provide tax reporting on private investments Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J P Morgan team

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any

3 Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted For redemptions, there is generally a notification period that can be a long interval before the actual redemption date Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Global Access Portfolios share certain characteristics with hedge funds In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date Interest might not be paid on any proceeds pending distribution These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period Please refer to the applicable mutual fund prospectus for further details If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC Return and share price will fluctuate and redemption value may be more or less than original cost While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P Morgan team or JPMorgan Distribution Services, Inc at (800) 480-4111. You also may view and order materials online for JPMorgan funds at www jpmorganfunds com

J P Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds J P Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J P Morgan affiliates may be compensated for such services as allowed by applicable law The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc , which is an affiliate of JPMCB

Assets may be reflected herein even though they may be held by a third party unaffiliated with J P Morgan In such cases, unless J P Morgan otherwise agrees, J P Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets