Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUL 1, 2013 , and ending JUN 30, 2014

Name of foundation: THE ZABAN FOUNDATION, INC.

A Employer identification number: 58-6034590

Number and street (or P O box number if mail is not delivered to street address): 3475 LENOX ROAD N.E. Room/suite: 950

B Telephone number: 404-262-2181

City or town, state or province, country, and ZIP or foreign postal code: ATLANTA, GA 30326

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

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

D 1. Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 10,266,764.

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

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

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

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	36.	36.		STATEMENT 2
	4 Dividends and interest from securities	245,358.	245,358.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	568,508.			STATEMENT 1
	b Gross sales price for all assets on line 6a 8,094,186.				
	7 Capital gain net income (from Part IV, line 2)		529,430.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	813,902.	774,824.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	18,075.	13,556.		4,519.
	c Other professional fees STMT 5	45,175.	45,175.		0.
	17 Interest				
	18 Taxes STMT 6	10,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	452.	452.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	73,702.	59,183.		4,519.
	25 Contributions, gifts, grants paid	490,900.			490,900.
	26 **Total expenses and disbursements.** Add lines 24 and 25	564,602.	59,183.		495,419.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	249,300.			
	b **Net investment income** (if negative, enter -0-)		715,641.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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323501 10-10-13 LHA For Paperwork Reduction Act Notice, see instructions

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14090209 747509 26010 2013.05060 THE ZABAN FOUNDATION, INC. 26010__3

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	14,543.	25,603.	25,603.
2 Savings and temporary cash investments	1,631,340.	472,083.	472,083.
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			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 8	3,516,079.	5,205,284.	5,247,480.
c Investments - corporate bonds STMT 9	2,111,223.	2,047,902.	2,100,789.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	2,480,039.	2,251,570.	2,420,809.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,753,224.	10,002,442.	10,266,764.
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			
22 Other liabilities (describe ▶ STATEMENT 11)	130.	130.	
23 **Total liabilities** (add lines 17 through 22)	130.	130.	
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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	9,753,094.	10,002,312.	
30 **Total net assets or fund balances**	9,753,094.	10,002,312.	
31 **Total liabilities and net assets/fund balances**	9,753,224.	10,002,442.	

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	9,753,094.
2 Enter amount from Part I, line 27a	2	249,300.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,002,394.
5 Decreases not included in line 2 (itemize) ▶ ADJUSTMENT FOR WASHED SALES	5	82.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,002,312.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	8,094,186.		7,564,756.	529,430.

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				
b				
c				
d				
e				529,430.

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	529,430.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	447,528.	9,540,421.	.046909
2011	248,026.	8,953,352.	.027702
2010	254,418.	8,497,700.	.029940
2009	320,767.	7,686,206.	.041733
2008	290,122.	7,180,242.	.040406

2 Total of line 1, column (d)	2	.186690
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	.037338
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	9,954,185.
5 Multiply line 4 by line 3	5	371,669.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,156.
7 Add lines 5 and 6	7	378,825.
8 Enter qualifying distributions from Part XII, line 4	8	495,419.

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	7,156.
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	7,156.
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	7,156.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 16,161.		
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	16,161.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	9,005.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	9,005. Refunded ▶	11	0.

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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	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) ▶ GA			
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

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

		Line	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 ▶ STEPHEN M. BERMAN Telephone no. ▶404-262-2181

Located at ▶3475 LENOX RD. N.E., SUITE 950, ATLANTA, GA ZIP+4 ▶30326

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 N/A

		Line	Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	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)? N/A	1b		
	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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)?	[ ] Yes [X] 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 [X] 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 [X] 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 [X] 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.

(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 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	8,964,029.
b	Average of monthly cash balances			1b	1,141,743.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	10,105,772.
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	10,105,772.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	151,587.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	9,954,185.
6	**Minimum investment return.** Enter 5% of line 5			6	497,709.

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	497,709.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,156.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,156.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	490,553.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	490,553.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	490,553.

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	495,419.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
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	495,419.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,156.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	488,263.

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				490,553.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			32,237.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 495,419.				
a Applied to 2012, but not more than line 2a			32,237.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				463,182.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				27,371.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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 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				
STATEMENT C	N/A	PUBLIC		490,900.
Total			▶ 3a	490,900.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(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			14	36.	
4 Dividends and interest from securities			14	245,358.	
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	568,508.	
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)		0.		813,902.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 813,902.

(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).
	N/A

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
		N/A	

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
N/A		

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

Laura Z Wineman 12-12-15 Secretary

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEPHEN BERMAN	Stephen M. Berman, CPA	2/11/15		P00031703

Firm's name ▶ STEPHEN M. BERMAN & ASSOC., L.L.C. — Firm's EIN ▶ 58-1540139

Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950
ATLANTA 30326 — Phone no. 404-262-2181

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	ATTACHED SCHEDULE D-1	P	VARIOUS	VARIOUS
b	ATTACHED SCHEDULE D-1	P	VARIOUS	VARIOUS
c	ATTACHED SCHEDULE D-2	P	VARIOUS	VARIOUS
d	ATTACHED SCHEDULE D-2 - WASHED SALES	P	VARIOUS	VARIOUS
e	ATTACHED SCHEDULE D-2	P	VARIOUS	VARIOUS
f	ATTACHED SCHEDULE D-3	P	VARIOUS	VARIOUS
g	ATTACHED SCHEDULE D-3 - WASHED SALES	P	VARIOUS	VARIOUS
h	ATTACHED SCHEDULE D-3	P	VARIOUS	VARIOUS
i	ATTACHED SCHEDULE D-4	P	VARIOUS	VARIOUS
j	ATTACHED SCHEDULE D-4	P	VARIOUS	VARIOUS
k	ATTACHED SCHEDULE D-5	P	VARIOUS	VARIOUS
l	ATTACHED SCHEDULE D-5 - WASHED SALES	P	VARIOUS	VARIOUS
m	PASSTHROUGH - POWERSHARES DB COMMODITY INDES	P	VARIOUS	12/31/13
n	PASSTHROUGH - POWERSHARES DB COMMODITY INDES	P	VARIOUS	12/31/13
o	PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - SE	P	VARIOUS	12/31/13

	(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	1,545,804.		1,508,716.	37,088.
b	1,799,857.		1,746,368.	53,489.
c	302,105.		275,319.	26,786.
d	424.			424.
e	379,382.		291,332.	88,050.
f	262,547.		260,192.	2,355.
g	114.			114.
h	329,589.		240,698.	88,891.
i	113,154.		112,739.	415.
j	1,778,778.		1,557,360.	221,418.
k	1,564,583.		1,572,032.	-7,449.
l	7,439.			7,439.
m	-19.			-19.
n	-155.			-155.
o	-1,506.			-1,506.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				37,088.
b				53,489.
c				26,786.
d				424.
e				88,050.
f				2,355.
g				114.
h				88,891.
i				415.
j				221,418.
k				-7,449.
l				7,439.
m				-19.
n				-155.
o				-1,506.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

323591
05-01-13

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	PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - SE	P	VARIOUS	12/31/13
b	PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - AD	P	VARIOUS	12/31/13
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	-2,260.			-2,260.
b	9,000.			9,000.
c	5,350.			5,350.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				-2,260.
b				9,000.
c				5,350.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	529,430.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-1			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	1,545,804.	1,508,716.	0.	0.	37,088.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-1			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	1,799,857.	1,732,554.	0.	0.	67,303.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-2			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	302,105.	275,319.	0.	0.	26,786.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-2 - WASHED SALES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
424.	0.	0.	0.	424.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-2	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
379,382.	291,332.	0.	0.	88,050.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-3	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
262,547.	260,192.	0.	0.	2,355.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-3 - WASHED SALES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
114.	0.	0.	0.	114.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-3	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
329,589.	240,698.	0.	0.	88,891.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-4	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
113,154.	112,739.	0.	0.	415.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-4	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,778,778.	1,532,096.	0.	0.	246,682.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-5	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,564,583.	1,572,032.	0.	0.	-7,449.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ATTACHED SCHEDULE D-5 - WASHED SALES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,439.	0.	0.	0.	7,439.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH - POWERSHARES DB COMMODITY INDES	PURCHASED	VARIOUS	12/31/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-19.	0.	0.	0.	-19.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH - POWERSHARES DB COMMODITY INDES	PURCHASED	VARIOUS	12/31/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-155.	0.	0.	0.	-155.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - SEC. 1256	PURCHASED	VARIOUS	12/31/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-1,506.	0.	0.	0.	-1,506.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - SEC. 1256	PURCHASED	VARIOUS	12/31/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-2,260.	0.	0.	0.	-2,260.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH - POWERSHARES DB COMMODITY INDEX - ADJ. ON LIQUIDATION	PURCHASED	VARIOUS	12/31/13

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,000.	0.	0.	0.	9,000.

CAPITAL GAINS DIVIDENDS FROM PART IV	5,350.
TOTAL TO FORM 990-PF, PART I, LINE 6A	568,508.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SUNTRUST	36.	36.	
TOTAL TO PART I, LINE 3	36.	36.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LESS: ACCR'D PURCHASED INT.	-4,373.	0.	-4,373.	-4,373.	
MORGAN STANLEY - NOMINEE - INT./DIV. 025639	32,033.	0.	32,033.	32,033.	
MORGAN STANLEY - NOMINEE - INT./DIV. 025640	8,863.	0.	8,863.	8,863.	
MORGAN STANLEY - NOMINEE - INT./DIV. 025641	10,020.	0.	10,020.	10,020.	
MORGAN STANLEY - NOMINEE - INT./DIV. 025643	175,088.	5,350.	169,738.	169,738.	
MORGAN STANLEY - NOMINEE - INT./DIV. 027628	2,434.	0.	2,434.	2,434.	
MORGAN STANLEY - NOMINEE - INT./DIV. 115779	26,610.	0.	26,610.	26,610.	
PASSTHROUGH - POWERSHARES DB COMMODITY INDEX	33.	0.	33.	33.	
TO PART I, LINE 4	250,708.	5,350.	245,358.	245,358.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,075.	13,556.		4,519.
TO FORM 990-PF, PG 1, LN 16B	18,075.	13,556.		4,519.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	45,175.	45,175.		0.
TO FORM 990-PF, PG 1, LN 16C	45,175.	45,175.		0.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,000.	0.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS	452.	452.		0.
TO FORM 990-PF, PG 1, LN 23	452.	452.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY NOMINEE - STATEMENT A-1	1,573,024.	1,701,718.
MORGAN STANLEY NOMINEE - STATEMENT A-2	100,000.	123,000.
MORGAN STANLEY NOMINEE - STATEMENT A-3	1,397,832.	1,560,632.
MORGAN STANLEY NOMINEE - STATEMENT A-4	1,119,832.	1,338,387.
MORGAN STANLEY NOMINEE - STATEMENT A-5	78,324.	141,426.
MORGAN STANLEY NOMINEE - STATEMENT A-6	936,272.	382,317.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,205,284.	5,247,480.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY NOMINEE - STATEMENT A-2	150,000.	145,305.
MORGAN STANLEY NOMINEE - STATEMENT A-6	1,897,902.	1,955,484.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,047,902.	2,100,789.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY NOMINEE - STATEMENT A-3-CLOSED END FUND	COST	51,249.	55,936.
MORGAN STANLEY NOMINEE - STATEMENT A-5-CLOSED END FUND	COST	120,315.	131,100.
MORGAN STANLEY NOMINEE - STATEMENT A-6-MUTUAL FUNDS	COST	1,683,365.	1,830,244.
MORGAN STANLEY NOMINEE - STATEMENT A-7-EXCHANGE TRADED/CLOSED END	COST	396,641.	403,529.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,251,570.	2,420,809.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO STEPHEN M. BERMAN & ASSOC., LLC	130.	130.
TOTAL TO FORM 990-PF, PART II, LINE 22	130.	130.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JUDY ZABAN 2660 PEACHTREE ROAD, N.W., 40-F ATLANTA, GA 30305	CHAIRPERSON/TREASURER 1.00	0.	0.	0.
STEPHEN M. BERMAN 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA, GA 30326	SECRETARY 0.50	0.	0.	0.
CAROL Z. COOPER 2000 WEST PACES FERRY ROAD ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
LAURA Z. DINERMAN 335 GREEN GLEN WAY ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
SARA Z. FRANCO 645 WIDGEON LANE ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	9/24/13	400.000	$75.462	$30,184.72	$32,336.00	$2,151.28 ST		
	9/30/13	200.000	73.888	14,777.56	16,168.00	1,390.44 ST		
	10/15/13	300.000	71.685	21,505.50	24,252.00	2,746.50 ST		
	12/9/13	100.000	75.225	7,522.51	8,084.00	561.49 ST		
	3/13/14	100.000	82.156	8,215.64	8,084 00	(131.64) ST		
	Total	1,100.000		82,205.93	**88,924.00**	6,718.07 ST	2,046.00	2 30
Share Price· $80.840; Next Dividend Payable 11/2014								
AETNA INC (NEW)(CT) (AET)	12/23/13	650 000	67.484	43,864.41	52,702.00	8,837.59 ST		
	3/13/14	50 000	73.070	3,653.50	4,054.00	400.50 ST		
	Total	700.000		47,517.91	**56,756.00**	9,238.09 ST	630 00	1 11
Share Price: $81.080, Next Dividend Payable 07/2014								
ALCOA INC (AA)	1/24/14	3,200.000	11.592	37,093.12	**47,648.00**	10,554.88 ST	384 00	0.80
Share Price: $14.890; Next Dividend Payable 08/2014								
AMAZON COM INC (AMZN)	2/4/14	150.000	351.583	52,737.45	48,717.00	(4,020.45) ST		
	3/13/14	10.000	371.690	3,716.90	3,247.80	(469.10) ST		
	4/4/14	80 000	320.025	25,601 98	25,982.40	380 42 ST		
	4/25/14	50 000	307.088	15,354.40	16,239.00	884.60 ST		
	Total	290 000		97,410.73	**94,186.20**	(3,224 53) ST	—	—
Share Price: $324 780								
BORG WARNER INC (BWA)	4/21/14	900.000	63.208	56,887 47	**58,671.00**	1,783.53 ST	450.00	0.76
Share Price $65.190, Next Dividend Payable 08/2014								
BRISTOL MYERS SQUIBB CO (BMY)	4/9/12	1,500 000	33 297	49,945.80	72,765.00	22,819.20 LT		
	10/15/13	100 000	47.487	4,748.69	4,851.00	102.31 ST		
	1/10/14	100.000	56.010	5,601.00	4,851.00	(750.00) ST		
	3/13/14	200.000	54 320	10,863.98	9,702.00	(1,161 98) ST		
	3/31/14	100.000	51 904	5,190 38	4,851.00	(339.38) ST		
	6/5/14	100 000	46.858	4,685 82	4,851.00	165.18 ST		
	Total	2,100.000		81,035.67	**101,871.00**	22,819.20 LT (1,983.87) ST	3,024.00	2.96
Share Price $48 510; Next Dividend Payable 08/2014								
CBRE GROUP INC (CBG)	1/6/14	1,500.000	26.312	39,468.60	48,060.00	8,591.40 ST		
	1/10/14	300.000	26 315	7,894.53	9,612.00	1,717.47 ST		
	3/13/14	100.000	27.240	2,724.00	3,204.00	480.00 ST		
	Total	1,900.000		50,087.13	**60,876.00**	10,788.87 ST	—	—
Share Price. $32.040								

Account Detail

Portfolio Management Basic Securities Account
:396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CERNER CORP (CERN)	10/23/13	265.000	57.665	15,281.15	13,668.70	(1,612.45) ST		
	10/25/13	435.000	55.943	24,335 16	22,437.30	(1,897.86) ST		
	11/21/13	200 000	57.528	11,505.64	10,316.00	(1,189.64) ST		
	12/9/13	100 000	56 800	5,680.04	5,158 00	(522.04) ST		
	1/10/14	200.000	54.733	10,946.52	10,316.00	(630.52) ST		
	1/13/14	200.000	53.927	10,785.42	10,316.00	(469 42) ST		
	2/5/14	450.000	54.795	24,657.62	23,211.00	(1,446 62) ST		
	3/13/14	50.000	58.800	2,940.00	2,579.00	(361.00) ST		
	Total	1,900.000		106,131.55	**98,002.00**	(8,129.55) ST	—	—
Share Price· $51.580								
DICKS SPORTING GOODS INC (DKS)	8/30/13	100.000	46.355	4,635.48	4,656.00	20.52 ST		
	10/15/13	200.000	51.480	10,295.98	9,312.00	(983.98) ST		
	12/9/13	400.000	55.566	22,226.52	18,624.00	(3,602.52) ST		
	1/10/14	100.000	56.746	5,674.56	4,656.00	(1,018.56) ST		
	Total	800.000		42,832.54	**37,248.00**	(5,584.54) ST	400.00	1.07
Share Price: $46 560; Next Dividend Payable 09/2014								
EATON CORP PLC SHS (ETN)	7/23/13	700.000	68.343	47,840.34	54,026.00	6,185.66 ST R		
	8/30/13	200.000	63.271	12,654.19	15,436.00	2,781.81 ST R		
	10/15/13	200.000	66.718	13,343 51	15,436.00	2,092 49 ST R		
	Total	1,100.000		73,838.04	**84,898.00**	11,059.96 ST	2,156.00	2.53
Share Price: $77.180; Next Dividend Payable 08/2014								
ENDO INTL PLC (ENDP)	5/29/14	640.000	71.361	45,670.91	**44,812.80**	(858.11) ST	—	—
Share Price: $70.020								
ESTEE LAUDER CO INC CL A (EL)	7/31/13	200.000	66.090	13,217.90	14,852.00	1,634.10 ST		
	8/2/13	100.000	66.881	6,688 07	7,426.00	737.93 ST		
	11/21/13	200.000	73.722	14,744.46	14,852.00	107.54 ST		
	12/9/13	100.000	73.770	7,377.02	7,426.00	48.98 ST		
	1/23/14	300.000	70.495	21,148.62	22,278.00	1,129.38 ST		
	3/13/14	40.000	69.860	2,794.40	2,970 40	176.00 ST		
	4/4/14	260.000	67.174	17,465.14	19,307.60	1,842.46 ST		
	Total	1,200.000		83,435.61	**89,112.00**	5,676.39 ST	960.00	1.07
Share Price· $74.260; Next Dividend Payable 09/2014								
EXPRESS SCRIPTS HLDG CO COM (ESRX)	7/23/13	600.000	66.908	40,144.98	41,598.00	1,453.02 ST		
	8/30/13	300.000	63.785	19,135.53	20,799.00	1,663.47 ST		
	10/15/13	200.000	63.405	12,681.02	13,866.00	1,184.98 ST		
	1/10/14	100.000	72.600	7,259.99	6,933.00	(326.99) ST		

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/13/14	100.000	78.105	7,810.51	6,933.00	(877.51) ST		
	Total	1,300 000		87,032.03	**90,129.00**	3,096.97 ST	—	—
Share Price. $69 330								
GAP INC (GPS)	1/3/14	900.000	39 613	35,651.88	37,413 00	1,761.12 ST		
	3/13/14	100.000	41.296	4,129 57	4,157.00	27.43 ST		
	3/27/14	700.000	39.887	27,920.90	29,099.00	1,178.10 ST		
	Total	1,700 000		67,702.35	**70,669.00**	2,966.65 ST	1,496.00	2.11
Share Price: $41.570, Next Dividend Payable 07/2014								
HCA HOLDINGS INC (HCA)	7/23/13	1,000.000	39.013	39,012.50	56,380.00	17,367.50 ST		
	8/30/13	300.000	38.188	11,456 40	16,914.00	5,457.60 ST		
	10/15/13	100.000	45 898	4,589.77	5,638.00	1,048.23 ST		
	12/9/13	100.000	46.988	4,698.75	5,638.00	939.25 ST		
	1/10/14	100.000	51.280	5,128.00	5,638.00	510.00 ST		
	3/13/14	300 000	47.855	14,356.53	16,914 00	2,557.47 ST		
	Total	1,900.000		79,241.95	**107,122.00**	27,880.05 ST	—	—
Share Price· $56.380								
IAC INTERACTIVECORP COM (IACI)	1/6/14	450.000	70.221	31,599.63	31,153.50	(446.13) ST		
	1/10/14	100.000	69.310	6,930.99	6,923.00	(7.99) ST		
	6/19/14	380 000	68 856	26,165.13	26,307.40	142.27 ST		
	Total	930.000		64,695.75	**64,383.90**	(311.85) ST	893 00	1.38
Share Price· $69 230, Next Dividend Payable 09/2014								
JPMORGAN CHASE & CO (JPM)	10/22/13	500 000	54.177	27,088.70	28,810.00	1,721.30 ST		
	12/9/13	200 000	56.465	11,293.02	11,524.00	230.98 ST		
	1/10/14	100 000	58.385	5,838.51	5,762.00	(76.51) ST		
	1/14/14	500 000	57.983	28,991 55	28,810.00	(181.55) ST		
	3/13/14	100.000	57.466	5,746 63	5,762 00	15 37 ST		
	Purchases	1,400.000		78,958.41	**80,668.00**	1,709.59 ST		
Short Term Reinvestments		9.000		504 09	518 58	14.49 ST		
	Total	1,409.000		79,462.50	**81,186.58**	1,724.08 ST	2,254.00	2 77
Share Price. $57.620; Next Dividend Payable 07/2014								
LINEAR TECHNOLOGY CORPORATION (LLTC)	6/19/14	780.000	47 268	36,868 65	**36,714.60**	(154.05) ST	842.00	2 29
Share Price $47.070, Next Dividend Payable 08/2014								
METLIFE INCORPORATED (MET)	5/23/14	700.000	50.765	35,535.43	38,892 00	3,356.57 ST		
	6/19/14	500.000	56 258	28,128.85	27,780.00	(348.85) ST		
	Total	1,200.000		63,664.28	**66,672.00**	3,007.72 ST	1,680.00	2.51
Share Price. $55.560, Next Dividend Payable 09/2014								

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SOUTHWESTERN ENERGY COMPANY (SWN)	12/23/13	1,100.000	40.124	44,136.51	50,039.00	5,902.49 ST		
	1/10/14	100.000	38.405	3,840.51	4,549.00	708.49 ST		
	3/27/14	400.000	45.478	18,191.08	18,196.00	4.92 ST		
	6/19/14	400.000	47.312	18,924.60	18,196.00	(728.60) ST		
	Total	2,000.000		85,092.70	**90,980.00**	5,887.30 ST	—	—
Share Price $45.490								
THOR INDUSTRIES INC (THO)	11/20/13	900.000	52.581	47,322.90	51,183 00	3,860.10 ST		
	1/10/14	100.000	55.170	5,516.99	5,687.00	170.01 ST		
	3/27/14	300.000	59.322	17,796.72	17,061.00	(735.72) ST		
	Total	1,300.000		70,636.61	**73,931.00**	3,294.39 ST	1,196 00	1 61
Share Price $56.870; Next Dividend Payable 09/2014								
TWENTY-FIRST CENTURY FOX CL A (FOXA)	7/23/13	300 000	30.720	9,216.00	10,545 00	1,329.00 ST		
	10/15/13	300.000	33.507	10,052.01	10,545.00	492.99 ST		
	11/6/13	700.000	34.014	23,809.80	24,605.00	795.20 ST		
	11/21/13	500 000	33.385	16,692.70	17,575.00	882.30 ST		
	12/9/13	200.000	33.057	6,611.38	7,030.00	418.62 ST		
	1/10/14	200.000	33.416	6,683.14	7,030 00	346.86 ST		
	3/13/14	200.000	32.166	6,433.18	7,030.00	596.82 ST		
	Total	2,400.000		79,498.21	**84,360.00**	4,861.79 ST	600.00	0.71
Share Price: $35.150; Next Dividend Payable 10/2014								
US SILICA HLDGS INC (SLCA)	5/29/14	740.000	49.861	36,896.92	**41,025.60**	4,128.68 ST	370.00	0.90
Share Price: $55.440; Next Dividend Payable 07/03/14								
WILLIAMS SONOMA (WSM)	7/23/13	400.000	58.974	23,589.64	28,712.00	5,122.36 ST		
	8/30/13	100.000	56.644	5,664.40	7,178.00	1,513.60 ST		
	10/15/13	400.000	52.127	20,850.92	28,712.00	7,861.08 ST		
	1/10/14	100.000	58 140	5,814.00	7,178.00	1,364.00 ST		
	Total	1,000.000		55,918.96	**71,780.00**	15,861.04 ST	1,320.00	1 83
Share Price: $71.780; Next Dividend Payable 08/2014								
COMMON STOCKS				**$1,610,857.52**	**$1,741,958.68**	**$22,819.20 LT** **$108,281.96 ST**	**$20,701.00** **$0.00**	**1.19%**

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

STOCKS

OPTIONS

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL ACCENTURE LTD AT 82.500 EXPIRES 08/16/2014 (ACN 140816C00082500) *Contract Price: $0.850; Short Position*	5/20/14	(11.000)	$1.085	$(1,193.36)	$(935.00)	$258.36 ST
CALL AETNA INC (NEW) (CT) AT 80.000 EXPIRES 10/18/2014 (AET 141018C00080000) *Contract Price: $4.050; Short Position*	4/24/14	(7.000)	1.780	(1,245.97)	(2,835.00)	(1,589.03) ST
CALL ALCOA INC AT 15.000 EXPIRES 09/20/2014 (AA 140920C00015000) *Contract Price: $0.660; Short Position*	4/24/14	(32.000)	0.430	(1,374.68)	(2,112.00)	(737.32) ST
CALL AMAZON COM INC AT 350.000 EXPIRES 10/18/2014 (AMZN 141018C00350000) *Contract Price: $11.100; Short Position*	4/25/14	(2.000)	10.950	(2,189.95)	(2,220.00)	(30.05) ST
CALL AMAZON COM INC AT 350.000 EXPIRES 10/18/2014 (AMZN7 141018C00350000) *Contract Price: $11.100; Adjusted Option; Contract = 10.00000 Shares; Short Position*	4/25/14	(9 000)	10.754	(967.84)	(999.00)	(31.16) ST
CALL BORG WARNER INC AT 67.500 EXPIRES 10/18/2014 (BWA 141018C00067500) *Contract Price: $1.800; Short Position*	4/22/14	(9.000)	2.333	(2,099.65)	(1,620.00)	479.65 ST
CALL BRISTOL MYERS SQUIBB CO AT 52.500 EXPIRES 09/20/2014 (BMY 140920C00052500) *Contract Price: $0.360; Short Position*	6/25/14	(21.000)	0.662	(1,389.95)	(756.00)	633.95 ST
CALL CBRE GROUP INC AT 33.000 EXPIRES 09/20/2014 (CBG 140920C00033000) *Contract Price: $0.700; Short Position*	6/25/14	(19.000)	0.600	(1,139.97)	(1,330.00)	(190.03) ST
CALL CERNER CORP AT 55.000 EXPIRES 08/16/2014 (CERN 140816C00055000) *Contract Price: $0.500; Short Position*	6/25/14	(19.000)	0.717	(1,362.07)	(950.00)	412.07 ST

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

STOCKS

OPTIONS (CONTINUED)

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL DICKS SPORTING GOODS INC AT 49.000 EXPIRES 09/20/2014 (DKS 140920C00049000) *Contract Price: $1.100; Short Position*	6/9/14	(8.000)	0.850	(679.98)	**(880.00)**	(200.02) ST
CALL EATON CORP PLC SHS AT 77.500 EXPIRES 10/18/2014 (ETN 141018C00077500) *Contract Price: $2.650; Short Position*	4/30/14	(11.000)	1.677	(1,844.32)	**(2,915.00)**	(1,070.68) ST
CALL ENDO INTL PLC AT 75.000 EXPIRES 07/19/2014 (ENDP 140719C00075000) *Contract Price: $0.200; Short Position*	6/2/14	(6.000)	1.373	(823.66)	**(120.00)**	703.66 ST
CALL ESTEE LAUDER COMPANI AT 75.000 EXPIRES 07/19/2014 (EL 140719C00075000) *Contract Price: $0.600; Short Position*	4/24/14	(12.000)	1.378	(1,653.08)	**(720.00)**	933.08 ST
CALL EXPRESS SCRIPTS HLDG CO AT 75.000 EXPIRES 11/22/2014 (ESRX 141122C00075000) *Contract Price: $1.400; Short Position*	5/20/14	(13.000)	1.684	(2,189.15)	**(1,820.00)**	369.15 ST
CALL GAP INC AT 44.000 EXPIRES 09/20/2014 (GPS 140920C00044000) *Contract Price: $0.750; Short Position*	6/25/14	(17.000)	0.690	(1,172.46)	**(1,275.00)**	(102.54) ST
CALL HCA HOLDINGS INC AT 60.000 EXPIRES 09/20/2014 (HCA 140920C00060000) *Contract Price: $1.250; Short Position*	6/25/14	(19.000)	1.352	(2,568.74)	**(2,375.00)**	193.74 ST
CALL IAC INTERACTIVECORP COM AT 70.000 EXPIRES 07/19/2014 (IACI 140719C00070000) *Contract Price: $1.150, Short Position*	4/30/14	(5.000)	1.923	(961.72)	**(575.00)**	386 72 ST
CALL JP MORGAN CHASE&CO AT 65.000 EXPIRES 09/20/2014 (JPM 140920C00065000) *Contract Price· $0.060; Short Position*	4/1/14	(14.000)	1.120	(1,567.96)	**(84.00)**	1,483 96 ST

Account Detail

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396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

STOCKS

OPTIONS (CONTINUED)

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL LINEAR TECHNOLOGY CORPOR AT 49.000 EXPIRES 08/16/2014 (LLTC 140816C00049000) *Contract Price $0 500, Short Position*	6/25/14	(7.000)	0 500	(349 99)	(350.00)	(0.01) ST
CALL METLIFE INCORPORATED AT 52.500 EXPIRES 07/19/2014 (MET 140719C00052500) *Contract Price $3 000, Short Position*	5/29/14	(7 000)	0.860	(601 98)	(2,100.00)	(1,498 02) ST
CALL SOUTHWESTERN ENERGY COMP AT 48.000 EXPIRES 09/20/2014 (SWN 140920C00048000) *Contract Price $0 930, Short Position*	6/25/14	(20.000)	1 107	(2,213 35)	(1,860.00)	353.35 ST
CALL THOR IND INC AT 65.000 EXPIRES 09/20/2014 (THO 140920C00065000) *Contract Price. $0 100, Short Position*	3/28/14	(13 000)	2 065	(2,684 05)	(130.00)	2,554.05 ST
CALL TWENTY-FIRST CENTURY FOX AT 34.000 EXPIRES 10/18/2014 (FOXA 141018C00034000) *Contract Price. $2 350, Short Position*	4/30/14	(24 000)	1 233	(2,958 65)	(5,640.00)	(2,681.35) ST
CALL US SILICA HLDGS INC AT 60.000 EXPIRES 09/20/2014 (SLCA 140920C00060000) *Contract Price. $2 200; Short Position*	6/23/14	(7 000)	1.846	(1,292 24)	(1,540.00)	(247 76) ST
CALL WILLIAMS SONOMA AT 67.500 EXPIRES 08/16/2014 (WSM 140816C00067500) *Contract Price. $4.100; Short Position*	5/20/14	(10 000)	1 309	(1,308.67)	(4,100.00)	(2,791.33) ST
OPTIONS				**$(37,833.44)**	**$(40,241.00)**	**$(2,407.56) ST**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	89.9%	$1,573,024.08	$1,701,717.68	$22,819.20 LT $105,874.40 ST	$20,701.00 $0.00	1.22%
TOTAL STOCKS (LONG)			$1,741,958 68			
TOTAL STOCKS (SHORT)			$(40,241 00)			

For listed options that have a cost basis without a corresponding market value, an unrealized gain or loss is included for informational purposes Where market value information is not available, we assume for purposes of calculating the unrealized gain or loss that market value is $0. In such cases, the unrealized gain or loss provided may not provide an accurate reflection of the true unrealized gain or loss For additional information regarding Gain/(Loss) and Pricing, refer to the Expanded Disclosures section.

Morgan Stanley

CLIENT STATEMENT | For the Period June 1-30, 2014

Account Detail

Portfolio Management Basic Securities Account
396-115779-137

THE ZABAN FOUNDATION INC.
INC
Nickname: ZABAN FND (CCP)
INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$1,573,024.08	$1,892,601.06	$22,819.20 LT $105,874.40 ST	$20,719.98 $0.00	1.09%

TOTAL VALUE (includes accrued interest) $1,892,601.06

Less Cash (190,883.38)

FMV Sec. 1,701,717.68

R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/2	6/3	Sold	CALL ENDP 07/19/14 75.000	OPENING	6.000	$1.3728	$823.66
6/5	6/10	Bought	BRISTOL MYERS SQUIBB CO	ACTED AS AGENT	100.000	46.8582	(4,685.82)
6/9	6/10	Sold	CALL DKS 09/20/14 49.000	OPENING	8.000	0.8500	679.98
6/18	6/19	Bought	CALL WMB 08/16/14 45.000	CLOSING	25.000	12.8000	(32,000.00)
6/19	6/24	Sold	WILLIAMS CO INC	ACTED AS AGENT	2,500 000	56.9940	142,481.85
6/19	6/24	Bought	LINEAR TECHNOLOGY CORPORATION	ACTED AS AGENT	780.000	47.2675	(36,868.65)
6/19	6/24	Bought	METLIFE INCORPORATED	ACTED AS AGENT	500 000	56.2577	(28,128.85)
6/19	6/24	Bought	IAC INTERACTIVECORP COM	ACTED AS AGENT	380.000	68 8556	(26,165 13)
6/19	6/24	Bought	SOUTHWESTERN ENERGY COMPANY	ACTED AS AGENT	400.000	47.3115	(18,924.60)
6/20	6/23	Bought	CALL HCA 06/21/14 55.000	CLOSING	16.000	2.5110	(4,017.60)
6/20	6/23	Bought	CALL CBG 06/21/14 29 000	CLOSING	19.000	1.7500	(3,325.00)
6/20	6/23	Bought	CALL HCA 06/21/14 50.000	CLOSING	3.000	7.5000	(2,250.00)
6/23	6/24	Sold	CALL SLCA 09/20/14 60.000	OPENING	7.000	1.8461	1,292.24
6/25	6/26	Sold	CALL HCA 09/20/14 60.000	OPENING	19 000	1 3520	2,568.74
6/25	6/26	Sold	CALL SWN 09/20/14 48.000	OPENING	20.000	1.1067	2,213.35
6/25	6/26	Sold	CALL BMY 09/20/14 52.500	OPENING	21.000	0.6619	1,389.95
6/25	6/26	Sold	CALL CERN 08/16/14 55.000	OPENING	19.000	0.7169	1,362.07
6/25	6/26	Sold	CALL GPS 09/20/14 44.000	OPENING	17.000	0.6897	1,172.46
6/25	6/26	Sold	CALL CBG 09/20/14 33.000	OPENING	19.000	0.6000	1,139 97
6/25	6/26	Sold	CALL LLTC 08/16/14 49.000	OPENING	7.000	0.5000	349 99
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							**$(891.39)**
TOTAL PURCHASES							$(156,365.65)
TOTAL SALES AND REDEMPTIONS							$155,474.26

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

Account Detail

Active Assets Account
396-111096-137

THE ZABAN FOUNDATION, INC.
ERWIN ZABAN PRESIDENT

INTERESTED PARTY COPY

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. Accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. New Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	$85.21	$0.01	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income *Accrued Interest*
CASH, BDP, AND MMFs	0.0%	$85.21	$0.01 $0.00

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CFI DUAL DIRECTIONAL TRIGGER P LUS BASED ON THE S&P 500 INDEX (SPOQI) *Share Price. $12.300; Structured Products*	10/31/12	10,000.000	$10.000	$100,000.00	$123,000.00	$23,000.00 LT	—	—

Security Mark at Right.

Account Detail

Active Assets Account
396-111096-137

THE ZABAN FOUNDATION, INC.
ERWIN ZABAN PRESIDENT

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	45.8%	$100,000.00	$123,000.00	$23,000.00 LT	$0.00 / $0.00	—

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MS TRIGGER PLUS ON A BASKET OF SIX COMMODITIES CUSIP 6174824F8	4/12/13	150,000.000	$100.000 / $100.000	$150,000.00 / $150,000 00	$145,305.00	$(4,695.00) LT	— / —	—

Unit Price: $96.870; Zero Coupon; Matures 10/17/2014, Issued 04/17/13, Structured Products

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	150,000.000 / 54.1%	$150,000.00 / $150,000.00	$145,305.00	$(4,695.00) LT	$0.00 / $0.00	—

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$250,000.00	$268,390.21	$18,305.00 LT	$0.01 / $0.00	—

TOTAL VALUE (includes accrued interest) $268,390.21

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

MESSAGES

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Would you like to receive your Statements and other documents faster, more securely and with the added benefit of reducing paper mail? Simply visit www.morganstanley.com/edelivery to set your eDelivery preferences today. Please note, if you have not already, you will first need to register for Morgan Stanley Online to make your eDelivery selections.

Important Information for Holders of Structured Products
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column of the Holdings section. Structured products may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. Please see "Special Considerations Regarding Structured Products" in the Disclosure section for an overview of some of the risks associated with structured products. For more information about the risks specific to your structured products, you should contact your Financial Advisor.

Account Detail

Portfolio Management Active Assets Account
396-025639-137

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBVIE INC COM (ABBV)	5/14/14	459.000	$52.781	$24,226.25	$25,905.96	$1,679.71 ST		
	6/12/14	152.000	53.626	8,151.21	8,578.88	427.67 ST		
	Total	611.000		32,377.46	**34,484.84**	2,107.38 ST	1,026.00	2.97
Share Price: $56.440; Next Dividend Payable 08/2014								
AFLAC INCORPORATED (AFL)	7/1/13	156.000	57.587	8,983.51	9,711.00	727.49 ST		
	7/17/13	3.000	59.177	177.53	186.75	9.22 ST		
	8/6/13	87.000	61.766	5,373.60	5,415 75	42.15 ST		
	8/30/13	11.000	57.915	637.07	684.75	47.68 ST		
	9/26/13	42.000	62.170	2,611.14	2,614.50	3.36 ST		
	10/10/13	17.000	63.330	1,076.61	1,058.25	(18.36) ST		
	11/25/13	49.000	66.558	3,261.33	3,050.25	(211.08) ST		
	1/8/14	48.000	64.538	3,097.80	2,988.00	(109.80) ST		
	3/13/14	194.000	64 086	12,432.72	12,076.50	(356.22) ST		
	Total	607.000		37,651.31	**37,785.75**	134.44 ST	898.00	2.37
Share Price. $62.250; Next Dividend Payable 09/2014								
ALTRIA GROUP INC (MO)	7/1/13	142.000	35.458	5,034.97	5,955.48	920.51 ST		
	7/17/13	5.000	37.192	185.96	209.70	23.74 ST		
	8/6/13	52.000	35.340	1,837.68	2,180.88	343.20 ST		
	9/10/13	56.000	34.861	1,952.24	2,348.64	396.40 ST		
	9/12/13	218.000	34.905	7,609.20	9,142 92	1,533.72 ST		
	9/26/13	57.000	34.906	1,989.65	2,390 58	400.93 ST		
	10/10/13	24.000	35 320	847.68	1,006.56	158.88 ST		
	1/8/14	64.000	37.058	2,371.68	2,684.16	312.48 ST		
	3/13/14	248.000	35 946	8,914 66	10,401.12	1,486.46 ST		
	Total	866.000		30,743.72	**36,320.04**	5,576.32 ST	1,663.00	4.57
Share Price. $41.940; Next Dividend Payable 07/10/14								
APPLE INC (AAPL)	8/13/13	133.000	67.671	9,000.20	12,359.69	3,359.49 ST		
	9/26/13	7.000	69.231	484.62	650.51	165.89 ST		
	10/10/13	7.000	69 814	488.70	650.51	161.81 ST		
	11/12/13	112.000	74.752	8,372.19	10,408.16	2,035.97 ST		
	12/18/13	119.000	77.921	9,272.65	11,058.67	1,786.02 ST		
	1/8/14	21.000	77.693	1,631.55	1,951.53	319.98 ST		
	1/22/14	161 000	78.539	12,644.75	14,961.73	2,316.98 ST		
	3/13/14	217.000	75.766	16,441.16	20,165.81	3,724.65 ST		

Account Detail

Portfolio Management Active Assets Account
396-025639-137

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	777 000		58,335.82	**72,206.61**	13,870.79 ST	1,461.00	2 02
Share Price. $92.930, Next Dividend Payable 08/2014								
AT&T INC (T)	3/28/12	200.000	31.409	6,281.80	7,072.00	790.20 LT		
	7/1/13	258.000	35.317	9,111.68	9,122.88	11.20 ST		
	8/6/13	84.000	35.507	2,982.60	2,970.24	(12.36) ST		
	8/30/13	12.000	33 720	404.64	424.32	19.68 ST		
	9/26/13	44.000	34.168	1,503.37	1,555.84	52.47 ST		
	10/10/13	17.000	33.970	577.49	601.12	23.63 ST		
	1/8/14	48.000	34.150	1,639.20	1,697.28	58.08 ST		
	5/13/14	220.000	36.092	7,940.24	7,779.20	(161.04) ST		
	Purchases	883.000		30,441.02	**31,222.88**	790.20 LT (8.34) ST		
Short Term Reinvestments		8.000		284.40	282.88	(1.52) ST		
	Total	891.000		30,725.42	**31,505.76**	790.20 LT (9.86) ST	1,639.00	5 20
Share Price. $35.360, Next Dividend Payable 08/2014								
AUTOMATIC DATA PROCESSING INC (ADP)	7/1/13	38 000	69.575	2,643.85	3,012 64	368.79 ST		
	8/6/13	84.000	72.340	6,076.56	6,659.52	582.96 ST		
	8/30/13	10.000	71.097	710 97	792.80	81.83 ST		
	9/26/13	42.000	72 785	3,056.97	3,329.76	272.79 ST		
	10/10/13	17.000	71.590	1,217.03	1,347.76	130.73 ST		
	1/8/14	44.000	80.190	3,528.36	3,488.32	(40 04) ST		
	3/13/14	175.000	76.937	13,463.94	13,874.00	410.06 ST		
	Total	410 000		30,697 68	**32,504.80**	1,807.12 ST	787.00	2.42
Share Price. $79.280; Next Dividend Payable 07/01/14								
BB & T CORP (BBT)	7/1/13	373.000	34.176	12,747.72	14,707.39	1,959 67 ST		
	8/6/13	125.000	36.016	4,502 05	4,928 75	426.70 ST		
	8/30/13	16.000	34.100	545.60	630.88	85 28 ST		
	9/26/13	63.000	33.837	2,131.71	2,484.09	352.38 ST		
	10/10/13	24.000	33.500	804 00	946 32	142.32 ST		
	1/8/14	197 000	38.007	7,487.30	7,767 71	280.41 ST		
	1/8/14	82.000	38.000	3,116.00	3,233.26	117.26 ST		
	3/13/14	348.000	38.518	13,404 09	13,721.64	317.55 ST		
	Total	1,228.000		44,738.47	**48,420.04**	3,681.57 ST	1,179.00	2 43
Share Price: $39.430; Next Dividend Payable 09/2014								

Account Detail

Portfolio Management Active Assets Account
396-025639-137

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRISTOL MYERS SQUIBB CO (BMY)	7/1/13	78.000	44.925	3,504.15	3,783 78	279.63 ST		
	8/6/13	95.000	44.167	4,195.84	4,608.45	412.61 ST		
	1/8/14	28 000	53.170	1,488.76	1,358.28	(130.48) ST		
	3/13/14	125.000	54.270	6,783.75	6,063 75	(720.00) ST		
	Total	326.000		15,972.50	**15,814.26**	(158.24) ST	469.00	2 96
Share Price: $48.510; Next Dividend Payable 08/2014								
CHEVRON CORP (CVX)	7/1/13	130.000	119.440	15,527 19	16,971.50	1,444.31 ST		
	8/6/13	46.000	123.320	5,672.72	6,005.30	332 58 ST		
	8/30/13	6.000	120.410	722.46	783.30	60.84 ST		
	9/26/13	22 000	123.150	2,709.30	2,872.10	162 80 ST		
	10/10/13	8.000	115.510	924 08	1,044 40	120.32 ST		
	11/7/13	19.000	119.791	2,276.03	2,480.45	204.42 ST		
	1/8/14	23.000	122.950	2,827.85	3,002 65	174.80 ST		
	3/13/14	100.000	114.360	11,436.00	13,055.00	1,619.00 ST		
	Total	354.000		42,095.63	**46,214.70**	4,119.07 ST	1,515.00	3.27
Share Price. $130.550; Next Dividend Payable 09/2014								
COCA COLA CO (KO)	3/3/14	582.000	38.086	22,166.17	24,653.52	2,487.35 ST		
	3/13/14	233.000	37.985	8,850.51	9,869.88	1,019.37 ST		
	Total	815.000		31,016.68	**34,523.40**	3,506.72 ST	994 00	2.87
Share Price: $42.360, Next Dividend Payable 07/01/14								
CONOCOPHILLIPS (COP)	7/1/13	91.000	61.357	5,583.49	7,801.43	2,217.94 ST		
	8/6/13	32.000	67.150	2,148.80	2,743.36	594.56 ST		
	9/26/13	19.000	69.980	1,329.62	1,628.87	299.25 ST		
	10/10/13	7.000	70.670	494.69	600.11	105.42 ST		
	11/7/13	56 000	72.464	4,058.00	4,800 88	742.88 ST		
	12/18/13	80.000	69.137	5,530.94	6,858.40	1,327.46 ST		
	1/8/14	148.000	69.745	10,322.20	12,688.04	2,365.84 ST		
	1/8/14	44.000	69.650	3,064 60	3,772.12	707.52 ST		
	3/13/14	183.000	66.247	12,123.29	15,688.59	3,565.30 ST		
	Total	660 000		44,655.63	**56,581.80**	11,926.17 ST	1,822.00	3.22
Share Price: $85.730, Next Dividend Payable 09/2014								
DU PONT EI DE NEMOURS & CO (DD)	7/1/13	102.000	52.947	5,400.55	6,674.88	1,274.33 ST		
	8/6/13	36.000	59.170	2,130.12	2,355 84	225.72 ST		
	9/26/13	22.000	59.350	1,305.70	1,439.68	133.98 ST		
	10/10/13	7.000	57.930	405.51	458.08	52.57 ST		
	10/25/13	148.000	61.593	9,115.70	9,685.12	569.42 ST		

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
396-025639-137

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	1/8/14	31 000	63.030	1,953.93	2,028 64	74.71 ST		
	3/13/14	92.000	65.750	6,049.00	6,020.48	(28.52) ST		
	Total	438.000		26,360 51	**28,662.72**	2,302.21 ST	788 00	2 74
Share Price. $65 440; Next Dividend Payable 09/2014								
DUKE ENERGY CORP NEW (DUK)	7/1/13	126.000	66.797	8,416.37	9,347 94	931.57 ST		
	8/6/13	45.000	71.140	3,201.30	3,338.55	137.25 ST		
	9/26/13	28.000	67.390	1,886.92	2,077 32	190.40 ST		
	10/10/13	10.000	67.920	679.20	741.90	62.70 ST		
	1/8/14	23.000	67.810	1,559.63	1,706.37	146.74 ST		
	2/25/14	77 000	71.553	5,509.57	5,712 63	203.06 ST		
	3/13/14	120.000	70.666	8,479.97	8,902 80	422.83 ST		
	Total	429.000		29,732.96	**31,827.51**	2,094.55 ST	1,338.00	4.20
Share Price: $74.190; Next Dividend Payable 09/2014								
GENERAL MILLS INC (GIS)	7/1/13	152.000	48.970	7,443.42	7,986.08	542.66 ST		
	7/17/13	15.000	51.077	766 15	788.10	21.95 ST		
	8/6/13	59.000	52.610	3,103.99	3,099.86	(4.13) ST		
	9/26/13	35.000	48.367	1,692.84	1,838.90	146.06 ST		
	10/10/13	11.000	48.137	529.51	577.94	48.43 ST		
	1/8/14	31.000	48.510	1,503.81	1,628.74	124.93 ST		
	3/13/14	124.000	50.817	6,301 27	6,514 96	213.69 ST		
	Total	427 000		21,340 99	**22,434.58**	1,093.59 ST	700.00	3 12
Share Price $52.540, Next Dividend Payable 08/2014								
INTEL CORP (INTC)	7/1/13	645.000	23.996	15,477.55	19,930 50	4,452.95 ST		
	8/6/13	211.000	22.745	4,799.22	6,519.90	1,720.68 ST		
	8/30/13	29.000	22.068	639.98	896.10	256.12 ST		
	9/26/13	108.000	23.235	2,509.39	3,337.20	827.81 ST		
	10/10/13	43.000	23.080	992.44	1,328.70	336.26 ST		
	11/7/13	113 000	24.080	2,721.04	3,491.70	770.66 ST		
	1/8/14	119.000	25.397	3,022.27	3,677.10	654.83 ST		
	3/13/14	498.000	24.448	12,174.86	15,388.20	3,213.34 ST		
	Total	1,766.000		42,336.75	**54,569.40**	12,232.65 ST	1,589.00	2.91
Share Price: $30.900; Next Dividend Payable 09/2014								
JOHNSON & JOHNSON (JNJ)	7/1/13	260.000	86.806	22,569.66	27,201.20	4,631.54 ST		
	7/17/13	9.000	90 250	812.25	941.58	129.33 ST		
	8/6/13	95.000	93.857	8,916.43	9,938 90	1,022.47 ST		
	8/30/13	11.000	86.207	948.28	1,150.82	202.54 ST		

Account Detail

Portfolio Management Active Assets Account
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THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/26/13	47 000	86.807	4,079.91	4,917.14	837.23 ST		
	10/10/13	19.000	87.050	1,653.95	1,987.78	333.83 ST		
	1/8/14	51.000	94.010	4,794.51	5,335.62	541.11 ST		
	3/13/14	194.000	93 035	18,048.81	20,296.28	2,247.47 ST		
	Total	686.000		61,823.80	**71,769.32**	9,945.52 ST	1,921.00	2.67
Share Price: $104.620; Next Dividend Payable 09/2014								
LOCKHEED MARTIN CORP (LMT)	7/1/13	48.000	108.208	5,193.97	7,715 04	2,521.07 ST		
	7/17/13	1.000	113.270	113.27	160.73	47.46 ST		
	8/6/13	28 000	124.315	3,480.82	4,500.44	1,019.62 ST		
	8/30/13	7.000	122.596	858 17	1,125.11	266.94 ST		
	9/26/13	23 000	129 370	2,975.51	3,696.79	721 28 ST		
	10/10/13	11.000	125.660	1,382.26	1,768.03	385.77 ST		
	1/8/14	27 000	148.590	4,011.93	4,339.71	327.78 ST		
	3/13/14	101.000	162 627	16,425.34	16,233.73	(191.61) ST		
	Total	246 000		34,441.27	**39,539.58**	5,098.31 ST	1,309.00	3.31
Share Price $160.730, Next Dividend Payable 09/2014								
MARSH & MCLENNAN COS INC (MMC)	7/1/13	299.000	40.337	12,060 88	15,494 18	3,433.30 ST		
	8/6/13	108.000	42.140	4,551 12	5,596.56	1,045 44 ST		
	10/10/13	19.000	42.990	816 81	984 58	167 77 ST		
	1/8/14	43.000	48.100	2,068 30	2,228.26	159.96 ST		
	3/13/14	181.000	49.287	8,920.86	9,379 42	458 56 ST		
	Total	650 000		28,417.97	**33,683.00**	5,265.03 ST	728.00	2.16
Share Price $51 820; Next Dividend Payable 08/2014								
MC DONALDS CORP (MCD)	7/1/13	185.000	99 918	18,484.77	18,636.90	152 13 ST		
	8/6/13	62 000	98.640	6,115.68	6,245 88	130 20 ST		
	8/30/13	8.000	94.578	756.62	805.92	49.30 ST		
	9/26/13	31.000	98.047	3,039.45	3,122.94	83.49 ST		
	10/10/13	13 000	94 040	1,222.52	1,309.62	87 10 ST		
	11/7/13	27 000	97 156	2,623.22	2,719.98	96.76 ST		
	1/8/14	33 000	95.190	3,141.27	3,324 42	183.15 ST		
	1/8/14	46.000	95.201	4,379.23	4,634 04	254.81 ST		
	3/13/14	163 000	97.137	15,833.41	16,420 62	587.21 ST		
	Total	568.000		55,596.17	**57,220.32**	1,624.15 ST	1,840 00	3.21
Share Price: $100.740; Next Dividend Payable 09/2014								

Security Mark at Right

STATEMENT A-3

Account Detail

Portfolio Management Active Assets Account
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THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MICROSOFT CORP (MSFT)	11/23/05	524.000	28.176	14,764.17	21,850.80	7,086.63 LT		
	7/1/13	708 000	34.488	24,417.65	29,523.60	5,105.95 ST		
	7/17/13	11.000	35.983	395.81	458.70	62.89 ST		
	8/6/13	252.000	31.440	7,922.85	10,508.40	2,585.55 ST		
	8/30/13	33.000	33.247	1,097.14	1,376.10	278.96 ST		
	9/26/13	122.000	32.827	4,004.89	5,087 40	1,082.51 ST		
	10/10/13	50.000	33.600	1,680.00	2,085.00	405.00 ST		
	1/8/14	137.000	35 676	4,887.57	5,712.90	825.33 ST		
	Purchases	1,837.000		59,170.08	**76,602.90**	7,086.63 LT 10,346.19 ST		
Short Term Reinvestments		12.000		490.33	500.40	10.07 ST		
	Total	1,849.000		59,660.41	**77,103.30**	7,086.63 LT 10,356.26 ST	2,071.00	2.68
Share Price: $41.700; Next Dividend Payable 09/2014								
NESTLE SPON ADR REP REG SHR (NSRGY)	7/1/13	85.000	66.420	5,645.70	6,601.95	956.25 ST		
	7/25/13	84 000	67 298	5,653.01	6,524.28	871.27 ST		
	8/6/13	58.000	70.240	4,073.92	4,504.86	430.94 ST		
	8/30/13	7 000	65.540	458.78	543.69	84.91 ST		
	9/26/13	29.000	69.660	2,020.14	2,252 43	232.29 ST		
	10/10/13	12.000	67.680	812.16	932.04	119.88 ST		
	10/28/13	98.000	73.513	7,204.32	7,611.66	407 34 ST		
	1/8/14	36 000	72.760	2,619.36	2,796.12	176.76 ST		
	2/13/14	107.000	74.247	7,944 43	8,310.69	366 26 ST		
	3/13/14	205.000	73.810	15,131.05	15,922.35	791.30 ST		
	Total	721.000		51,562.87	**56,000.07**	4,437.20 ST	1,461.00	2.60
Share Price: $77.670; Next Dividend Payable 05/2015								
PAYCHEX INC (PAYX)	8/6/13	90.000	40.507	3,645.60	3,740.40	94.80 ST		
	9/26/13	61.000	40.808	2,489.26	2,535.16	45.90 ST		
	10/10/13	18.000	40.020	720.36	748.08	27.72 ST		
	1/8/14	54.000	44.680	2,412.72	2,244.24	(168.48) ST		
	3/13/14	209.000	41.688	8,712.71	8,686.04	(26.67) ST		
	Total	432.000		17,980.65	**17,953.92**	(26.73) ST	605.00	3.36
Share Price: $41.560; Next Dividend Payable 08/2014								
PEPSICO INC NC (PEP)	7/1/13	105.000	82.127	8,623 35	9,380.70	757.35 ST		
	7/17/13	3.000	84.183	252.55	268.02	15.47 ST		
	7/24/13	98.000	85.701	8,398.66	8,755.32	356.66 ST H		

Account Detail

Portfolio Management Active Assets Account
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THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/6/13	76 000	85 200	6,475 19	6,789 84	314.65 ST		
	8/30/13	10 000	79 465	794 65	893 40	98 75 ST		
	9/26/13	34 000	80 497	2,736 89	3,037 56	300 67 ST		
	10/10/13	16 000	80 180	1,282 88	1,429 44	146 56 ST		
	1/8/14	39 000	82 980	3,236 22	3,484.26	248.04 ST		
	3/13/14	13 000	81 717	1,062.32	1,161 42	99 10 ST		
	Total	394 000		32,862 71	**35,199.96**	2,337 25 ST	1,032.00	2 93
Share Price $89 340; Next Dividend Payable 09/2014, Basis Adjustment Due to Wash Sale $390 40								
PFIZER INC (PFE)	9/16/09	528.000	16 234	8,571.76	15,671 04	7,099 28 LT		
	7/1/13	629.000	27.960	17,586 84	18,668 72	1,081 88 ST		
	7/17/13	84 000	28 780	2,417.50	2,493 12	75.62 ST		
	8/6/13	252 000	29 325	7,389 93	7,479 36	89 43 ST		
	8/30/13	33 000	28 298	933 83	979 44	45 61 ST		
	9/26/13	119 000	28 546	3,397.01	3,531 92	134 91 ST		
	10/10/13	52 000	28 520	1,483 04	1,543 36	60.32 ST		
	1/8/14	132 000	30 815	4,067 59	3,917 76	(149 83) ST		
	2/25/14	89 000	31 795	2,829 76	2,641 52	(188 24) ST		
	Purchases	1,918 000		48,677 26	**56,926 24**	7,099 28 LT 1,149 70 ST		
Short Term Reinvestments		16 000		475 07	474 68	(0 19) ST		
	Total	1,934 000		49,152 33	**57,401.12**	7,099.28 LT 1,149 51 ST	2,011 00	3 50
Share Price $29 680, Next Dividend Payable 09/2014								
PHILIP MORRIS INTL INC (PM)	7/1/13	54 000	87 650	4,733 10	4,552 74	(180 36) ST		
	8/6/13	22 000	88 640	1,950 08	1,854 82	(95 26) ST		
	9/10/13	29 000	84 470	2,449 64	2,444 99	(4 65) ST		
	9/26/13	12 000	87.420	1,049 04	1,011.72	(37 32) ST		
	10/10/13	6 000	85 560	513 36	505 86	(7 50) ST		
	1/8/14	14.000	83 080	1,163 12	1,180 34	17.22 ST		
	2/25/14	69.000	79.915	5,514 12	5,817 39	303 27 ST		
	3/13/14	80.000	79 190	6,335 20	6,744 80	409 60 ST		
	Total	286 000		23,707 66	**24,112.66**	405 00 ST	1,075 00	4 45
Share Price $84 310, Next Dividend Payable 07/11/14								
PROCTER & GAMBLE (PG)	7/1/13	199.000	78 167	15,555 17	15,639.41	84.24 ST		
	7/17/13	7 000	80 444	563 11	550 13	(12.98) ST		
	8/6/13	71 000	81 727	5,802.65	5,579.89	(222 76) ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/30/13	9.000	77.539	697.85	707.31	9.46 ST		
	9/26/13	34.000	77.837	2,646.47	2,672.06	25.59 ST		
	10/10/13	15.000	77.410	1,161.15	1,178.85	17.70 ST		
	1/8/14	39.000	80.220	3,128.58	3,065.01	(63.57) ST		
	3/13/14	144.000	79.297	11,418.70	11,316.96	(101.74) ST		
	Total	518.000		40,973.68	**40,709.62**	(264.06) ST	1,333.00	3.27
Share Price: $78.590; Next Dividend Payable 08/2014								
RAYTHEON CO (NEW) (RTN)	7/1/13	97.000	66.157	6,417.18	8,948.25	2,531.07 ST		
	8/30/13	10 000	75.665	756.65	922.50	165.85 ST		
	10/10/13	13.000	75.840	985.92	1,199.25	213.33 ST		
	1/8/14	25.000	88.740	2,218.50	2,306.25	87.75 ST		
	3/13/14	104.000	98.778	10,272.94	9,594.00	(678.94) ST		
	Total	249.000		20,651.19	**22,970.25**	2,319.06 ST	603.00	2.62
Share Price. $92.250, Next Dividend Payable 08/07/14								
ROCHE HOLDINGS ADR (RHHBY)	3/31/14	828.000	37.712	31,225 87	**30,884.40**	(341.47) ST	758 00	2.45
Share Price: $37.300								
ROYAL DUTCH SHELL PLC (RDS'A)	7/1/13	196.000	64.110	12,565.56	16,144.52	3,578.96 ST		
	7/2/13	36.000	63.824	2,297.65	2,965.32	667.67 ST		
	8/6/13	80.000	64.220	5,137.60	6,589.60	1,452.00 ST		
	8/30/13	11.000	64.655	711.21	906.07	194.86 ST		
	9/26/13	40.000	65.710	2,628 40	3,294.80	666.40 ST		
	10/10/13	15.000	64.120	961.80	1,235.55	273.75 ST		
	1/8/14	45.000	70.410	3,168.45	3,706.65	538.20 ST		
	2/25/14	29.000	73.036	2,118.05	2,388.73	270.68 ST		
	3/13/14	179.000	71.080	12,723.30	14,744.23	2,020 93 ST		
	Total	631.000		42,312.02	**51,975.47**	9,663.45 ST	2,017 00	3 88
Share Price: $82.370								
SANOFI ADR (SNY)	5/16/14	300.000	53.139	15,941.65	15,951.00	9.35 ST		
	5/30/14	304.000	53.614	16,298.75	16,163.68	(135.07) ST		
	Total	604.000		32,240.40	**32,114.68**	(125.72) ST	795.00	2.47
Share Price. $53.170								
SOUTHERN CO (SO)	7/1/13	201.000	43.827	8,809.17	9,121.38	312.21 ST		
	7/17/13	6.000	45.150	270.90	272.28	1.38 ST		
	8/6/13	70.000	43.820	3,067.40	3,176.60	109.20 ST		
	9/26/13	44.000	41.357	1,819.70	1,996.72	177.02 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/10/13	14.000	41.320	578.48	635.32	56.84 ST		
	1/8/14	37.000	40.410	1,495.17	1,679.06	183.89 ST		
	2/25/14	151 000	42.318	6,390.09	6,852.38	462.29 ST		
	3/13/14	201.000	43.197	8,682.52	9,121 38	438.86 ST		
	Total	724.000		31,113 43	**32,855.12**	1,741.69 ST	1,520 00	4 62
Share Price $45.380, Next Dividend Payable 09/2014								
SYSCO CORP (SYY)	7/1/13	295 000	34.425	10,155.49	11,047.75	892 26 ST		
	7/17/13	9.000	35 540	319.86	337 05	17.19 ST		
	8/6/13	105.000	35 127	3,688.32	3,932.25	243.93 ST		
	9/26/13	64.000	32.016	2,049.05	2,396.80	347.75 ST		
	10/10/13	22.000	32 240	709.28	823 90	114.62 ST		
	11/7/13	102 000	33.146	3,380.86	3,819.90	439.04 ST		
	1/8/14	58.000	35.985	2,087.13	2,172.10	84.97 ST		
	3/13/14	262.000	35.766	9,370.74	9,811.90	441 16 ST		
	Total	917.000		31,760.73	**34,341.65**	2,580.92 ST	1,064.00	3.09
Share Price $37 450; Next Dividend Payable 07/2014								
UNITED PARCEL SERVICE INC CL-B (UPS)	7/1/13	71.000	87.107	6,184.58	7,288 86	1,104.28 ST		
	7/21/13	4.000	88.600	354.40	410.64	56.24 ST H		
	8/6/13	33.000	87.860	2,899.38	3,387 78	488.40 ST		
	9/26/13	22.000	91.350	2,009.70	2,258.52	248.82 ST		
	10/10/13	8.000	89.828	718.62	821.28	102.66 ST		
	1/8/14	20.000	101.980	2,039.60	2,053 20	13.60 ST		
	3/13/14	79 000	96 890	7,654 31	8,110.14	455 83 ST		
	Total	237.000		21,860 59	**24,330.42**	2,469.83 ST	635 00	2.60
Share Price. $102.660, Next Dividend Payable 09/2014; Basis Adjustment Due to Wash Sale $2.96								
UNITED TECHNOLOGIES CORP (UTX)	7/1/13	201.000	94.943	19,083.46	23,205.45	4,121.99 ST		
	8/6/13	30.000	105 180	3,155.40	3,463 50	308.10 ST		
	8/30/13	10.000	100.361	1,003 61	1,154.50	150 89 ST		
	9/26/13	14 000	107.368	1,503.15	1,616 30	113.15 ST H		
	1/8/14	30 000	113.510	3,405.30	3,463.50	58.20 ST		
	3/13/14	118 000	112 523	13,277.69	13,623.10	345.41 ST		
	Total	403.000		41,428.61	**46,526.35**	5,097.74 ST	951.00	2.04
Share Price: $115.450, Next Dividend Payable 09/2014; Basis Adjustment Due to Wash Sale: $30.63								
VERIZON COMMUNICATIONS (VZ)	7/1/13	209.000	50.307	10,514.18	10,226.37	(287.81) ST		
	8/6/13	73.000	50.110	3,658.03	3,571.89	(86.14) ST		
	9/26/13	44.000	47.528	2,091.21	2,152.92	61.71 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/10/13	16.000	46.680	746.88	782.88	36.00 ST		
	1/8/14	42.000	48.440	2,034.48	2,055.06	20.58 ST		
	2/27/14	86.000	46.893	4,032.81	4,207.98	175.17 ST		
	3/13/14	182.000	46.046	8,380.44	8,905.26	524.82 ST		
	Total	652.000		31,458.03	**31,902.36**	444.33 ST	1,382.00	4.33
Share Price: $48.930; Next Dividend Payable 08/2014								
WAL MART STORES INC (WMT)	7/1/13	95.000	74.747	7,100.97	7,131.65	30.68 ST		
	8/6/13	36.000	78.100	2,811.60	2,702.52	(109.08) ST		
	9/26/13	20.000	74.510	1,490.20	1,501.40	11.20 ST		
	10/10/13	7.000	74.490	521.43	525.49	4.06 ST		
	1/8/14	20.000	77.770	1,555.40	1,501.40	(54.00) ST		
	3/13/14	70.000	75.020	5,251.40	5,254.90	3.50 ST		
	Total	248.000		18,731.00	**18,617.36**	(113.64) ST	476.00	2.55
Share Price: $75.070; Next Dividend Payable 09/2014								
WALGREEN CO (WAG)	9/26/13	42.000	54.595	2,293.00	3,113.46	820.46 ST		
	10/10/13	28.000	55.760	1,561.28	2,075.64	514.36 ST		
	1/8/14	79.000	59.310	4,685.49	5,856.27	1,170.78 ST		
	3/13/14	311.000	66.830	20,784.13	23,054.43	2,270.30 ST		
	Total	460.000		29,323.90	**34,099.80**	4,775.90 ST	580.00	1 70
Share Price: $74.130; Next Dividend Payable 09/2014								
WASTE MGMT INC (DELA) (WM)	7/1/13	188.000	40 746	7,660.32	8,409.24	748.92 ST		
	8/6/13	85.000	42 665	3,626.53	3,802.05	175.52 ST		
	9/26/13	49.000	41.600	2,038.40	2,191.77	153 37 ST		
	10/10/13	17.000	40 950	696.15	760.41	64.26 ST		
	11/7/13	72 000	43.395	3,124 41	3,220.56	96.15 ST		
	1/8/14	44.000	43.910	1,932.04	1,968.12	36.08 ST		
	3/13/14	199.000	40.380	8,035 60	8,901.27	865 67 ST		
	Total	654 000		27,113.45	**29,253.42**	2,139.97 ST	981.00	3.35
Share Price. $44.730; Next Dividend Payable 09/2014								
WELLS FARGO & CO NEW (WFC)	7/1/13	445 000	41.503	18,468 61	23,389 20	4,920.59 ST		
	8/6/13	162.000	44.067	7,138.84	8,514.72	1,375.88 ST		
	8/30/13	19.000	41.169	782.22	998.64	216.42 ST		
	9/26/13	78.000	41.526	3,239.04	4,099.68	860.64 ST		
	10/10/13	31.000	41.170	1,276.27	1,629.36	353.09 ST		

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Portfolio Management Active Assets Account
396-025639-137

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
Nickname: ZABAN FOUNDA (G&I)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/7/13	210.000	41.849	8,788.29	11,037.60	2,249.31 ST		
	1/8/14	96.000	45.850	4,401.60	5,045.76	644.16 ST		
	3/13/14	409.000	47.817	19,557.11	21,497.04	1,939.93 ST		
	Total	1,450.000		63,651.98	**76,212.00**	12,560.02 ST	2,030 00	2.66

Share Price· $52.560; Next Dividend Payable 09/2014

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**94.3%**	**$1,397,832.25**	**$1,560,632.36**	**$14,976.11 LT** **$147,824.00 ST**	**$47,046.00** **$0.00**	**3.02%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the June or December statement (or your first statement, if you have not yet received one in either of those months) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALERIAN MLP ETF (AMLP)	7/1/13	1,096.000	$17.502	$19,182.29	$20,824 00	$1,641.71 ST R		
	7/17/13	30 000	17.521	525.62	570.00	44.38 ST R		
	8/6/13	391.000	17.397	6,802.19	7,429 00	626.81 ST R		
	8/30/13	53.000	17.131	907.95	1,007.00	99.05 ST R		
	9/26/13	188.000	17.323	3,256.71	3,572.00	315.29 ST R		
	10/10/13	76.000	17.146	1,303.10	1,444.00	140.90 ST R		
	1/8/14	207.000	17.476	3,617.53	3,933.00	315.47 ST		
	3/13/14	903.000	17.335	15,653.60	17,157.00	1,503.40 ST		
	Total	2,944 000		51,248.99	**55,936.00**	4,687.01 ST	3,238.00	5.78

Share Price: $19 000; CG IAR Status: AL; Next Dividend Payable 08/2014

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**3.4%**	**$51,248.99**	**$55,936.00**	**$4,687.01 ST**	**$3,238.00** **$0.00**	**5.79%**

Security Mark at Right

Account Detail

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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$1,449,081.24	$1,655,152.02	$14,976.11 LT $152,511.01 ST	$50,303.00 $0.00	3.04%

TOTAL VALUE (includes accrued interest) $1,655,152.02

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Less Cash (38,583.66)

FMV 1,616,568.36

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/3	6/3	Dividend Reinvestment	PFIZER INC	DIVIDEND REINVESTMENT ACTED AS AGENT	16.000	$29.6920	$(475.07)
6/10	6/13	Sold	LOCKHEED MARTIN CORP	ACTED AS AGENT	41 000	166 6022	6,830 53
6/12	6/12	Dividend Reinvestment	MICROSOFT CORP	DIVIDEND REINVESTMENT ACTED AS AGENT	12 000	40 8610	(490.33)
6/12	6/17	Bought	ABBVIE INC COM	ACTED AS AGENT	152.000	53.6264	(8,151 21)
6/24	6/27	Sold	WALGREEN CO	ACTED AS AGENT	245.000	72.0526	17,652.49

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS	**$15,366.41**
TOTAL PURCHASES	$(8,151.21)
TOTAL DIVIDEND REINVESTMENTS	$(965 40)
TOTAL SALES AND REDEMPTIONS	$24,483.02

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
6/1	Qualified Dividend	WELLS FARGO & CO NEW		$507.50
6/1	Qualified Dividend	INTEL CORP		397 35
6/2	Qualified Dividend	CONOCOPHILLIPS		455.40
6/2	Qualified Dividend	BB & T CORP		294.72
6/2	Qualified Dividend	AFLAC INCORPORATED		237.91
6/2	Qualified Dividend	WAL MART STORES INC		119.04
6/3	Qualified Dividend	PFIZER INC		498.68
6/4	Qualified Dividend	UNITED PARCEL SERVICE INC CL-B		184.25

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396-025640-137

THE ZABAN FOUNDATION
INC
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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMAZON COM INC (AMZN)	7/1/13	7.000	$282.070	$1,974.49	$2,273.46	$298.97 ST		
	7/11/13	5.000	294.662	1,473.31	1,623.90	150.59 ST		
	8/6/13	16.000	300.810	4,812.96	5,196.48	383.52 ST		
	8/30/13	4.000	281.460	1,125.84	1,299 12	173.28 ST		
	9/26/13	3.000	317.690	953.07	974.34	21 27 ST		
	10/10/13	3.000	303.570	910.71	974.34	63 63 ST		
	3/13/14	24.000	370.120	8,882.88	7,794.72	(1,088 16) ST		
	4/9/14	29 000	325.523	9,440.17	9,418 62	(21.55) ST		
	Total	91.000		29,573.43	**29,554.98**	(18.45) ST	—	—
Share Price. $324.780								
APPLE INC (AAPL)	7/1/13	91.000	58.530	5,326.23	8,456.63	3,130.40 ST		
	8/6/13	28.000	66.416	1,859.64	2,602.04	742.40 ST		
	8/30/13	7.000	69.604	487.23	650.51	163.28 ST		
	9/26/13	7.000	69.246	484.72	650.51	165.79 ST		
	10/10/13	7.000	69.714	488.00	650.51	162.51 ST		
	11/11/13	112.000	74.191	8,309.43	10,408.16	2,098.73 ST		
	1/22/14	133.000	78.397	10,426.85	12,359.69	1,932.84 ST		
	3/13/14	133.000	75.773	10,077.79	12,359.69	2,281 90 ST		
	3/26/14	56.000	78.214	4,379.96	5,204.08	824.12 ST		
	Total	574.000		41,839.85	**53,341.82**	11,501.97 ST	1,079.00	2.02
Share Price. $92.930, Next Dividend Payable 08/2014								
BANK OF AMERICA CORP (BAC)	3/17/14	787.000	17.093	13,451.95	12,096.19	(1,355.76) ST		
	4/9/14	802.000	16.423	13,171.17	12,326.74	(844.43) ST		
	Total	1,589.000		26,623.12	**24,422.93**	(2,200.19) ST	64.00	0 26
Share Price: $15.370; Next Dividend Payable 09/2014								
BIOGEN IDEC INC (BIIB)	5/27/14	43.000	306.259	13,169.14	13,558.33	389.19 ST		
	6/10/14	44.000	314.053	13,818.31	13,873 64	55.33 ST		
	Total	87.000		26,987.45	**27,431.97**	444.52 ST	—	—
Share Price. $315.310								
CELGENE CORP (CELG)	7/1/13	79.000	118.620	9,370.98	6,784.52	(2,586.46) ST		
	8/6/13	29.000	142.280	4,126.12	2,490.52	(1,635.60) ST		
	8/30/13	8.000	139.920	1,119.36	687.04	(432.32) ST		
	9/11/13	48.000	147.830	7,095.82	4,122.24	(2,973.58) ST		
	9/26/13	8 000	149.690	1,197.52	687.04	(510.48) ST		
	10/10/13	8.000	151.600	1,212 80	687 04	(525.76) ST		
	11/12/13	7.000	148.593	1,040.15	601.16	(438.99) ST		

Account Detail

Portfolio Management Active Assets Account
396-025640-137

THE ZABAN FOUNDATION
INC
Nickname: ZABAN FOUNDA (CAP)
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	12/5/13	50.000	164.685	8,234.23	4,294 00	(3,940.23) ST		
	3/13/14	27.000	155 800	4,206 60	2,318.76	(1,887 84) ST		
	6/25/14	264 000	— Pending Corp. Action		22,672 32	N/A Z		
	Total	528.000	Prior Month - 37,603.58	0 00	**45,344.64**	(14,931.26) ST	—	—
Share Price. $85.880								
COGNIZANT TECH SOLUTIONS CL A (CTSH)	11/15/13	206.000	47 081	9,698 64	10,075.46	376.82 ST		
	2/11/14	108.000	48.469	5,234.67	5,282.28	47.61 ST		
	3/13/14	109.000	50.378	5,491 16	5,331.19	(159.97) ST		
	Total	423.000		20,424.47	**20,688.93**	264.46 ST	—	—
Share Price. $48.910								
COMCAST CORP (NEW) CLASS A (CMCSA)	7/1/13	356.000	40.766	14,512 77	19,110.08	4,597.31 ST		
	8/6/13	133 000	44.885	5,969 71	7,139.44	1,169.73 ST		
	8/30/13	34 000	42.400	1,441.60	1,825.12	383.52 ST		
	9/26/13	26.000	44.050	1,145.30	1,395.68	250.38 ST		
	10/10/13	24.000	45.150	1,083 60	1,288.32	204 72 ST		
	2/27/14	36.000	51 102	1,839 66	1,932.48	92.82 ST		
	3/13/14	206.000	50 386	10,379.45	11,058 08	678.63 ST		
	Total	815.000		36,372.09	**43,749.20**	7,377.11 ST	734.00	1.67
Share Price: $53.680; Next Dividend Payable 07/23/14								
DANAHER CORPORATION (DHR)	7/1/13	269 000	64.845	17,443.33	21,178 37	3,735.04 ST		
	7/15/13	12.000	68.354	820.25	944 76	124.51 ST		
	8/6/13	106.000	67 017	7,103.75	8,345.38	1,241.63 ST		
	8/30/13	27 000	65.410	1,766.07	2,125 71	359.64 ST		
	9/26/13	20.000	69.510	1,390.20	1,574.60	184.40 ST		
	10/10/13	21.000	68.488	1,438.24	1,653.33	215.09 ST		
	2/27/14	17 000	76.988	1,308.79	1,338.41	29 62 ST		
	3/13/14	163.000	74.470	12,138.59	12,832.99	694.40 ST		
	Total	635.000		43,409.22	**49,993.55**	6,584.33 ST	254.00	0.50
Share Price. $78.730, Next Dividend Payable 07/25/14								
DAVITA INC (DVA)	7/1/13	412.000	60.661	24,992.33	29,795 84	4,803.51 ST		
	8/6/13	194.000	58.280	11,306.31	14,030.08	2,723.77 ST		
	8/30/13	42.000	54 065	2,270.73	3,037.44	766.71 ST		
	9/18/13	51.000	58 476	2,982 28	3,688 32	706 04 ST		
	9/26/13	38.000	57.510	2,185.38	2,748.16	562.78 ST		
	10/3/13	20.000	58.052	1,161.04	1,446.40	285 36 ST		
	10/10/13	30.000	57.740	1,732.20	2,169 60	437.40 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/19/13	37.000	58.951	2,181.17	2,675.84	494.67 ST		
	3/13/14	274.000	67.961	18,621.29	19,815.68	1,194.39 ST		
	Total	1,098.000		67,432.73	**79,407.36**	11,974.63 ST	—	—
Share Price: $72.320								
DICKS SPORTING GOODS INC (DKS)	7/1/13	53.000	50.158	2,658.35	2,467.68	(190.67) ST		
	7/31/13	18.000	51.576	928.36	838 08	(90.28) ST		
	8/6/13	115.000	52.720	6,062.79	5,354.40	(708.39) ST		
	8/30/13	30.000	46.610	1,398.30	1,396.80	(1.50) ST		
	9/5/13	29.000	48.370	1,402.74	1,350.24	(52.50) ST		
	9/26/13	29.000	52.200	1,513.80	1,350.24	(163.56) ST		
	10/10/13	20.000	52.160	1,043.20	931.20	(112.00) ST		
	3/13/14	130.000	57.100	7,423.00	6,052.80	(1,370.20) ST		
	3/17/14	172.000	57.199	9,838.18	8,008.32	(1,829.86) ST		
	3/18/14	13.000	56.730	737.49	605.28	(132.21) ST		
	Total	609.000		33,006.21	**28,355.04**	(4,651.17) ST	305.00	1.07
Share Price: $46.560; Next Dividend Payable 09/2014								
ECOLAB INC (ECL)	7/1/13	115.000	86.440	9,940.59	12,804.10	2,863.51 ST		
	8/6/13	42.000	93.400	3,922.80	4,676.28	753.48 ST		
	8/30/13	11.000	91.880	1,010.68	1,224.74	214.06 ST		
	9/25/13	25.000	98.722	2,468.06	2,783.50	315.44 ST		
	10/10/13	8.000	98.390	787.12	890.72	103.60 ST		
	2/25/14	49.000	104.650	5,127.83	5,455.66	327.83 ST		
	3/13/14	86.000	109.430	9,410 98	9,575.24	164.26 ST		
	4/9/14	35.000	106.056	3,711.97	3,896.90	184.93 ST		
	5/27/14	59.000	108.999	6,430.97	6,569.06	138.09 ST		
	6/10/14	74.000	109.773	8,123.19	8,239.16	115.97 ST		
	Total	504.000		50,934.19	**56,115.36**	5,181.17 ST	554.00	0.98
Share Price: $111.340; Next Dividend Payable 07/15/14								
EXPEDITORS INTL WASH INC (EXPD)	5/16/14	424 000	46.408	19,677.20	**18,723.84**	(953.36) ST	271.00	1.44
Share Price: $44.160; Next Dividend Payable 12/2014								
FACEBOOK INC CL-A (FB)	7/1/13	605.000	24.836	15,025.90	40,710.45	25,684.55 ST		
	8/6/13	225.000	38.506	8,663.92	15,140.25	6,476.33 ST		
	8/30/13	4.000	41.520	166.08	269.16	103.08 ST		
	5/29/14	100.000	63.873	6,387.29	6,729.00	341.71 ST		

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THE ZABAN FOUNDATION INC
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	934.000		30,243.19	**62,848.86**	32,605.67 ST	—	—
Share Price: $67.290								
GILEAD SCIENCE (GILD)	7/1/13	293.000	51.697	15,147.25	24,292 63	9,145 38 ST		
	8/6/13	108.000	60.046	6,484.97	8,954 28	2,469.31 ST		
	8/30/13	29.000	60.200	1,745.80	2,404.39	658.59 ST		
	9/26/13	52.000	62.890	3,270.30	4,311.32	1,041.02 ST		
	10/10/13	18.000	62.120	1,118.16	1,492.38	374.22 ST		
	12/19/13	42.000	74.163	3,114.83	3,482.22	367.39 ST		
	2/25/14	31.000	83.585	2,591.13	2,570.21	(20.92) ST		
	3/13/14	196 000	77 750	15,239.00	16,250.36	1,011.36 ST		
	Total	769.000		48,711.44	**63,757.79**	15,046.35 ST	—	—
Share Price: $82 910								
GNC HOLDINGS,INC COM CL A (GNC)	7/1/13	79.000	45 266	3,576 03	2,693.90	(882.13) ST		
	7/24/13	94.000	47.668	4,480.77	3,205 40	(1,275.37) ST H		
	8/6/13	205.000	53.150	10,895.71	6,990.50	(3,905.21) ST		
	8/30/13	49.000	51.250	2,511.25	1,670.90	(840.35) ST		
	9/26/13	39 000	54 000	2,106 00	1,329.90	(776.10) ST		
	10/10/13	42.000	54.030	2,269.26	1,432.20	(837.06) ST		
	12/9/13	26.000	58.163	1,512.25	886 60	(625.65) ST		
	3/13/14	141.000	46.767	6,594.22	4,808.10	(1,786.12) ST		
	Total	675 000		33,945.49	**23,017.50**	(10,927.99) ST	432.00	1.87
Share Price· $34.100; Next Dividend Payable 09/2014; Basis Adjustment Due to Wash Sale: $84.63								
GOOGLE INC CL C (GOOG)	7/1/13	22.000	444 033	9,768.73	12,656.16	2,887.43 ST		
	8/6/13	12.000	448.042	5,376.50	6,903.36	1,526.86 ST		
	8/30/13	3.000	422 587	1,267.76	1,725 84	458.08 ST		
	9/11/13	4 000	443 195	1,772 78	2,301 12	528 34 ST		
	9/26/13	3 000	437.263	1,311.79	1,725.84	414.05 ST		
	10/10/13	2.000	432.440	864.88	1,150.56	285.68 ST		
	4/15/14	25.000	535.580	13,389.49	14,382.00	992.51 ST		
	Total	71.000		33,751.93	**40,844.63**	7,092.95 ST	—	—
Share Price. $575.280								
GOOGLE INC-CL A (GOOGL)	8/6/13	12.000	449 478	5,393.74	7,016 04	1,622.30 ST		
	8/30/13	3.000	423.943	1,271.83	1,754 01	482.18 ST		
	9/11/13	4.000	444.618	1,778.47	2,338.68	560 21 ST		
	9/26/13	3.000	438.667	1,316.00	1,754.01	438.01 ST		
	10/10/13	2.000	433.830	867.66	1,169.34	301.68 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	24.000		10,627.70	**14,032.08**	3,404.38 ST	—	—
Share Price: $584.670								
HCA HOLDINGS INC (HCA)	7/23/13	135.000	38.863	5,246.49	7,611.30	2,364.81 ST		
	7/31/13	70.000	39.026	2,731.83	3,946.60	1,214.77 ST		
	8/6/13	77.000	38.480	2,962.96	4,341.26	1,378.30 ST		
	8/30/13	20.000	38.410	768.20	1,127.60	359.40 ST		
	9/23/13	31.000	41.957	1,300.68	1,747.78	447.10 ST		
	9/25/13	121.000	42.083	5,092.01	6,821.98	1,729.97 ST		
	9/30/13	162.000	42.684	6,914.78	9,133.56	2,218.78 ST		
	10/10/13	25.000	46.110	1,152.75	1,409.50	256.75 ST		
	11/6/13	181.000	46.590	8,432.81	10,204.78	1,771.97 ST		
	3/13/14	260.000	47.928	12,461.15	14,658.80	2,197.65 ST		
	Total	1,082.000		47,063 66	**61,003.16**	13,939.50 ST	—	—
Share Price: $56.380								
ILLUMINA INC (ILMN)	7/1/13	197.000	76.067	14,985.20	35,172.38	20,187.18 ST		
	8/6/13	86.000	79.200	6,811.19	15,354.44	8,543.25 ST		
	8/30/13	15 000	77 770	1,166.55	2,678.10	1,511.55 ST		
	9/26/13	18.000	82.130	1,478.34	3,213.72	1,735.38 ST		
	10/10/13	32 000	77 610	2,483.52	5,713.28	3,229.76 ST		
	Total	348.000		26,924.80	**62,131.92**	35,207.12 ST	—	—
Share Price· $178.540								
INTUIT INC (INTU)	7/1/13	153.000	63.298	9,684.52	12,321.09	2,636.57 ST		
	8/6/13	57.000	63.560	3,622.92	4,590.21	967.29 ST		
	8/30/13	15.000	63.510	952.65	1,207.95	255.30 ST		
	9/26/13	12.000	66 170	794.04	966.36	172.32 ST		
	10/10/13	10.000	65.650	656.50	805.30	148.80 ST		
	10/22/13	31.000	69.100	2,142.10	2,496.43	354.33 ST		
	3/13/14	93.000	80.010	7,440.93	7,489.29	48.36 ST		
	Total	371.000		25,293.66	**29,876.63**	4,582.97 ST	282.00	0.94
Share Price: $80.530, Next Dividend Payable 07/2014								
L BRANDS INC COM (LB)	7/1/13	154.000	49 695	7,653 05	9,033 64	1,380.59 ST		
	8/6/13	108.000	57.227	6,180.47	6,335 28	154.81 ST		
	8/30/13	28.000	57.310	1,604.68	1,642.48	37.80 ST		
	9/26/13	22.000	60.180	1,323.96	1,290.52	(33.44) ST		
	10/14/13	70.000	57.285	4,009.92	4,106.20	96.28 ST		
	3/13/14	130.000	56.630	7,361.89	7,625.80	263.91 ST		

Account Detail

Portfolio Management Active Assets Account
396-025640-137

THE ZABAN FOUNDATION
INC
Nickname: ZABAN FOUNDA (CAP)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	512.000		28,133.97	**30,033.92**	1,899 95 ST	696 00	2.31
Share Price. $58.660, Next Dividend Payable 09/2014								
MASTERCARD INC CL A (MA)	7/1/13	177.000	58.517	10,357.51	13,004.19	2,646 68 ST		
	8/6/13	130.000	65.646	8,533.98	9,551.10	1,017.12 ST		
	8/30/13	40.000	60.965	2,438.60	2,938.80	500.20 ST		
	9/26/13	20.000	67.812	1,356.24	1,469 40	113.16 ST		
	10/10/13	30.000	67.472	2,024.16	2,204 10	179.94 ST		
	3/13/14	160.000	76.787	12,285 89	11,755.20	(530.69) ST		
	Total	557.000		36,996.38	**40,922.79**	3,926 41 ST	245.00	0.59
Share Price. $73.470, Next Dividend Payable 08/2014								
NATIONAL OILWELL VARCO INC (NOV)	7/1/13	140.000	62 498	8,749.65	11,529.00	2,779.35 ST		
	8/6/13	54.000	64.713	3,494.51	4,446.90	952.39 ST		
	8/30/13	13.000	66.682	866.86	1,070.55	203.69 ST		
	9/25/13	34.000	71 216	2,421.34	2,799.90	378 56 ST		
	10/10/13	10.000	70.880	708.80	823.50	114.70 ST		
	3/13/14	86 000	67 356	5,792 62	7,082.10	1,289.48 ST		
	4/15/14	142.000	72 451	10,288 08	11,693.70	1,405 62 ST		
	Total	479.000		32,321 86	**39,445.65**	7,123 79 ST	881.00	2 23
Share Price: $82.350; Next Dividend Payable 09/2014								
RESMED INC (RMD)	7/1/13	317 000	44.770	14,192.06	16,049.71	1,857.65 ST		
	7/31/13	23.000	47.146	1,084.36	1,164.49	80.13 ST		
	8/6/13	128 000	47.890	6,129 91	6,480.34	350.73 ST		
	8/30/13	31.000	47 990	1,487 69	1,569.53	81.84 ST		
	9/25/13	77.000	52.786	4,064.51	3,898.51	(166.00) ST		
	10/10/13	26.000	55.520	1,443.52	1,316.38	(127.14) ST		
	3/5/14	107.000	44.506	4,762.16	5,417.41	655 25 ST		
	3/13/14	243 000	44.008	10,693.87	12,303.09	1,609.22 ST		
	Total	952.000		43,858.08	**48,199.76**	4,341.68 ST	952.00	1 97
Share Price. $50.630; Next Dividend Payable 09/2014								
SCHLUMBERGER LTD (SLB)	7/1/13	201.000	72.999	14,672.78	23,707.95	9,035 17 ST		
	8/6/13	76.000	82.300	6,254.80	8,964.20	2,709.40 ST		
	8/30/13	18.000	81.100	1,459.80	2,123 10	663.30 ST		
	9/26/13	16.000	88.560	1,416.96	1,887.20	470.24 ST		
	10/10/13	13.000	88.810	1,154.53	1,533.35	378.82 ST		
	3/13/14	109.000	90.060	9,816.56	12,856.55	3,039.99 ST		

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account
396-025640-137

THE ZABAN FOUNDATION
INC
Nickname: ZABAN FOUNDA (CAP)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	433 000		34,775.43	**51,072.35**	16,296.92 ST	693 00	1.35
Share Price. $117.950, Next Dividend Payable 07/11/14								
STARBUCKS CORP WASHINGTON (SBUX)	7/1/13	418 000	66.257	27,695.30	32,344.84	4,649.54 ST		
	8/6/13	160 000	72.957	11,673 07	12,380.80	707.73 ST		
	8/30/13	38.000	70.640	2,684.32	2,940.44	256 12 ST		
	9/26/13	31.000	77.100	2,390.10	2,398.78	8.68 ST		
	10/10/13	32.000	77.020	2,464.64	2,476.16	11.52 ST		
	3/13/14	62 000	74.210	4,601.02	4,797.56	196.54 ST		
	3/24/14	160.000	75.715	12,114.35	12,380.80	266.45 ST		
	Total	901.000		63,622.80	**69,719.38**	6,096.58 ST	937.00	1 34
Share Price· $77.380, Next Dividend Payable 08/2014								
STRYKER CORP (SYK)	1/31/14	129.000	77.377	9,981.66	10,877.28	895.62 ST		
	2/11/14	59.000	80.714	4,762 10	4,974.88	212.78 ST		
	2/25/14	65.000	82.302	5,349.66	5,480.80	131.14 ST		
	3/13/14	89.000	81.170	7,224.13	7,504.48	280.35 ST		
	Total	342.000		27,317 55	**28,837.44**	1,519 89 ST	417.00	1.44
Share Price: $84.320; Next Dividend Payable 07/31/14								
T ROWE PRICE GROUP INC (TROW)	7/1/13	138 000	73.873	10,194.50	11,648.58	1,454.08 ST		
	8/6/13	14.000	75.490	1,056.86	1,181.74	124.88 ST		
	8/21/13	10.000	73.334	733.34	844.10	110.76 ST H		
	9/26/13	8.000	72.310	578.48	675.28	96.80 ST		
	10/10/13	8.000	73 600	588 80	675.28	86.48 ST		
	3/13/14	64.000	80.600	5,158.40	5,402.24	243.84 ST		
	Total	242.000		18,310.38	**20,427.22**	2,116.84 ST	426.00	2.08
Share Price: $84.410; Next Dividend Payable 09/2014; Basis Adjustment Due to Wash Sale: $29.64								
TIFFANY & COMPANY NEW (TIF)	7/1/13	137.000	72.907	9,988.22	13,734.25	3,746.03 ST		
	8/6/13	46.000	81.460	3,747.16	4,611.50	864.34 ST		
	8/30/13	17 000	77.270	1,313.59	1,704.25	390.66 ST		
	9/19/13	26.000	80.138	2,083.60	2,606.50	522.90 ST		
	9/26/13	21.000	77.200	1,621.20	2,105.25	484.05 ST		
	10/10/13	16 000	75 400	1,206 40	1,604 00	397 60 ST		
	10/14/13	27 000	76 333	2,060 99	2,706 75	645.76 ST		
	3/13/14	92.000	92.120	8,475.04	9,223.00	747.96 ST		
	Total	382.000		30,496.20	**38,295.50**	7,799.30 ST	581.00	1.51
Share Price: $100.250, Next Dividend Payable 07/10/14								

Account Detail

Portfolio Management Active Assets Account
396-025640-137

THE ZABAN FOUNDATION
INC
Nickname: ZABAN FOUNDA (CAP)
INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VISA INC CL A (V)	7/1/13	27.000	185.480	5,007.96	5,689.17	681.21 ST		
	8/6/13	32.000	183 560	5,873 92	6,742 72	868 80 ST		
	8/30/13	8 000	174 070	1,392 56	1,685 68	293 12 ST		
	9/26/13	6 000	193 840	1,163 04	1,264 26	101 22 ST		
	10/10/13	7 000	188 060	1,316 42	1,474 97	158 55 ST		
	3/13/14	49 000	220 920	10,825 08	10,324.79	(500.29) ST		
	Total	129.000		25,578 98	**27,181.59**	1,602 61 ST	206 00	0 75
Share Price $210 710, Next Dividend Payable 09/2014								
WALGREEN CO (WAG)	7/1/13	115.000	44 377	5,103 30	8,524 95	3,421 65 ST		
	8/6/13	87 000	50 330	4,378 71	6,449 31	2,070.60 ST		
	8/30/13	22 000	47.820	1,052 04	1,630 86	578.82 ST		
	9/23/13	22 000	56 739	1,248 25	1,630 86	382.61 ST		
	9/26/13	21 000	54.620	1,147 02	1,556 73	409.71 ST		
	10/10/13	16 000	55.800	892.80	1,186 08	293 28 ST		
	1/6/14	5 000	57.896	289 48	370.65	81 17 ST		
	3/13/14	137 000	66 870	9,161 18	10,155 81	994.63 ST		
	Total	425.000		23,272 78	**31,505.25**	8,232 47 ST	536.00	1 70
Share Price $74.130, Next Dividend Payable 09/2014								
WELLS FARGO & CO NEW (WFC)	7/1/13	644 000	41 447	26,692 13	33,848 64	7,156 51 ST		
	8/6/13	237 000	44 056	10,441 34	12,456 72	2,015.38 ST		
	8/30/13	61 000	41 140	2,509 54	3,206.16	696.62 ST		
	9/26/13	49.000	41 490	2,033 01	2,575 44	542 43 ST		
	10/10/13	45 000	41 170	1,852 65	2,365 20	512 55 ST		
	11/19/13	79.000	43.461	3,433.40	4,152 24	718.84 ST		
	3/13/14	371.000	47 816	17,739 62	19,499 76	1,760 14 ST		
	Total	1,486.000		64,701.69	**78,104.16**	13,402.47 ST	2,080.00	2 66
Share Price $52 560, Next Dividend Payable 09/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	95.3%	$1,082,227.93	$1,338,387.45	$195,883.62 ST	$12,625.00 $0.00	0.94%

+ 37,4?6.-?
1,119,831.-1

Account Detail

Portfolio Management Active Assets Account
396-025641-137

THE ZABAN FOUNDATION INC
Nickname: ZABAN FOUNDA (MLP)
INTERESTED PARTY COPY

Investment Advisory Account

Investment Objectives †: Capital Appreciation, Income, Aggressive Income, Speculation

† See the Expanded Disclosures for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. Accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. New Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$12,818.26	$6.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	4.5%	$12,818.26	$6.00 $0.00

 # Bank Deposits are held at either: (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N A., each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JP MORGAN ALERIAN MLP INDEX ETN (AMJ)	12/7/09	2,000.000	$26.908	$53,816.00	$104,760.00	$50,944.00 LT		
	9/2/11	700.000	35.012	24,508.05	36,666.00	12,157.95 LT		
	Total	2,700.000		78,324 05	141,426.00	63,101.95 LT	—	—

Share Price: $52.380

Account Detail

Portfolio Management Active Assets Account
396-025641-137

THE ZABAN FOUNDATION INC
Nickname: ZABAN FOUNDA (MLP)
INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	49.6%	$78,324.05	$141,426.00	$63,101.95 LT	$0.00 $0.00	—

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the June or December statement (or your first statement, if you have not yet received one in either of those months) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALERIAN MLP ETF (AMLP)	7/1/13	6,900.000	$17.437	$120,314.61	$131,100.00	$10,785.39 ST R	$7,590 00	5.78

Share Price. $19.000; CG IAR Status: AL; Next Dividend Payable 08/2014

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	45.9%	$120,314.61	$131,100.00	$10,785.39 ST	$7,590.00 $0.00	5.79%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$198,638.66	$285,344.26	$63,101.95 LT $10,785.39 ST	$7,596.00 $0.00	2.66%

TOTAL VALUE (includes accrued interest) $285,344.26

Less Cash (12,818.26)

R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

FMV Sec. 272,526

Account Detail — Portfolio Management Active Assets Account 396-025643-137 — THE ZABAN FOUNDATION INC — Nickname: ZABAN FOUNDA (PM)

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BANK OF AMERICA CORP (BAC)	11/23/05	2,500.000	$46.624	$116,559.54	$38,425.00	$(78,134.54) LT		
	11/29/05	1,500.000	47 040	70,560.00	23,055.00	(47,505 00) LT		
	11/29/05	1,500.000	47.180	70,770 00	23,055.00	(47,715 00) LT		
	12/13/05	9,500 000	45.770	434,811.20	146,015.00	(288,796.20) LT		
	1/3/06	4,000.000	46.410	185,640.00	61,480.00	(124,160.00) LT		
	Total	19,000 000		878,340.74	**292,030.00**	(586,310.74) LT	760.00	0 26
Share Price. $15 370, Next Dividend Payable 09/2014								
COUSINS PROPERTIES INC GA (CUZ)	3/20/07	1,400.000	34 325	48,055.41	17,430.00	(30,625.41) LT		
	4/3/07	1,100.000	34 150	37,565.35	13,695.00	(23,870.35) LT		
	5/1/09	41.000	9.213	377 73	510 45	132.72 LT		
	9/9/09	4,459.000	8.039	35,847.24	55,514 55	19,667.31 LT		
	10/26/09	55.000	7.273	400.02	684 75	284.73 LT		
	2/1/10	53.000	7.300	386.90	659 85	272 95 LT		
	5/3/10	51.000	6.980	355 98	634 95	278.97 LT		
	8/2/10	49.000	6.950	340.55	610.05	269.50 LT		
	11/1/10	44 000	7.790	342 76	547.80	205 04 LT		
	Total	7,252.000		123,671.94	**90,287.40**	(33,384.54) LT	2,176.00	2 41
Share Price. $12 450, Next Dividend Payable 08/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**8.8%**	**$1,002,012.68**	**$382,317.40**	**$(619,695.28) LT**	**$2,936.00** **$0.00**	**0.77%**

Adj. for donated shares (65,740.76)

Book Basis 936,271.92

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
WACHOVIA CAP TRUST III	4/28/11	250,000 000	$92 500	$231,250 00			$13,924 00	5 74
CUSIP 92978AAA0			$92.500	$231,250.00	**$242,500.00**	$11,250 00 LT	$541.49	
Unit Price: $97.000; Coupon Rate 5.569%; Perpetual Maturity; Interest Paid Quarterly Mar 16; Callable $100.00 on 07/31/14; Yield to Maturity 5.762%; Floater; Moody BAA3 S&P BBB+; Issued 02/01/06								
GEORGIA PACIFIC CORP DEBENTURE	3/11/11	100,000.000	114.000	114,000.00			7,700.00	7.21
CUSIP 373298BM9			103 360	103,359 90	**106,674.00**	3,314.10 LT	320 83	
Unit Price $106 674, Coupon Rate 7 700%, Matures 06/15/2015, Int Semi-Annually Jun/Dec 15, Yield to Maturity 700%, Moody BAA1 S&P A+, Issued 06/09/95								

Account Detail — Portfolio Management Active Assets Account 396-025843-137 THE ZABAN FOUNDATION INC Nickname: ZABAN FOUNDA (PM)

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
METLIFE INC	9/4/09	100,000.000	105.545	105,544.50			5,000 00	4 78
CUSIP 59156RAN8			101 006	101,006 39	**104,423.00**	3,416.61 LT	208 33	
Unit Price. $104.423, Coupon Rate 5 000%, Matures 06/15/2015; Int Semi-Annually Jun/Dec 15, Moody A3 S&P A-; Issued 06/23/05								
SBC COMMUNICATIONS	9/4/09	100,000.000	108.792	108,792.00			5,625 00	5.14
CUSIP 78387GAL7			102 795	102,794 78	**109,260.00**	6,465.22 LT	234.37	
Unit Price. $109.260, Coupon Rate 5 625%; Matures 06/15/2016; Int Semi-Annually Jun/Dec 15, Yield to Maturity .847%, Moody A3 (-) S&P A-, Issued 08/18/04								
GENL ELECTRIC CAPITAL CORP	9/4/09	50,000 000	98.028	49,014 15			2,500 00	4.58
CUSIP 36966RW69			98 028	49,014 15	**54,582.50**	5,568.35 LT	729 16	
Unit Price $109.165, Coupon Rate 5 000%; Matures 03/15/2017, Int Semi-Annually Mar/Sep 15, Yield to Maturity 1 532%; Moody A1 S&P AA+; Issued 03/06/08								
GOLDMAN SACHS GROUP INC	2/16/10	100,000 000	107 591	107,591 00			6,250 00	5 48
CUSIP 38144LAB6			103.538	103,537 69	**113,846.00**	10,308.31 LT	2,065.97	
Unit Price. $113.846, Coupon Rate 6 250%, Matures 09/01/2017, Int. Semi-Annually Mar/Sep 01, Yield to Maturity 1.740%, Moody BAA1 S&P A-, Issued 08/30/07								
EATON CORP	9/4/09	150,000 000	104.287	156,430 50			8,400 00	4 90
CUSIP 278058DD1			102 139	153,208 15	**171,151.50**	17,943.35 LT	1,050 00	
Unit Price $114 101, Coupon Rate 5.600%, Matures 05/15/2018; Int. Semi-Annually May/Nov 15, Yield to Maturity 1 815%, Moody BAA1 S&P A-, Issued 05/20/08								
ARCELORMITTAL	3/28/12	75,000.000	105.597	79,197.75			4,594 00	5 57
CUSIP 03938LAF1			103.751	77,813 57	**82,428.75**	4,615 18 LT	370 05	
Unit Price $109 905, Coupon Rate 6 125%; Matures 06/01/2018, Int. Semi-Annually Jun/Dec 01; Yield to Maturity 3.403%; Moody BA1 S&P BB+, Issued 05/27/08								
ALCOA INC	3/29/12	100,000 000	114 831	114,831.00			6,750.00	5.87
CUSIP 013817AS0			109 954	109,954.38	**114,893.00**	4,938 62 LT	3,093.74	
Unit Price $114.893, Coupon Rate 6 750%; Matures 07/15/2018; Int Semi-Annually Jan/Jul 15, Yield to Maturity 2.824%, Moody BA1 S&P BBB-; Issued 07/15/08								
CORNING INC	12/27/10	60,000 000	114.745	68,847.00				
CUSIP 219350AS4			109 234	65,540 53	72,165 00	6,624 47 LT		
	12/27/10	40,000 000	114.541	45,816 40				
			109 110	43,644.11	48,110.00	4,465.89 LT		
	Total	100,000 000		114,663.40			6,625.00	5 50
				109,184 64	**120,275.00**	11,090 36 LT	828 12	
Unit Price $120 275, Coupon Rate 6.625%; Matures 05/15/2019, Int Semi-Annually May/Nov 15, Yield to Maturity 2.214%, Moody A3 S&P A-, Issued 05/12/09								
CENTURYTEL INC	12/16/11	100,000.000	102.680	102,680 00			6,150 00	5 64
CUSIP 156700AN6			101 928	101,927 96	**109,000.00**	7,072.04 LT	1,793 75	
Unit Price $109 000, Coupon Rate 6 150%, Matures 09/15/2019, Int Semi-Annually Mar/Sep 15, Yield to Maturity 4.206%, Moody BA2 S&P BB; Issued 09/21/09								
GENERAL ELEC CAP CORP	4/3/12	100,000 000	113 244	113,244 00			5,550 00	4.76
CUSIP 36962G2T0			109 962	109,962.04	**116,375.00**	6,412 96 LT	863.33	
Unit Price $116 375, Coupon Rate 5 550%, Matures 05/04/2020, Int Semi-Annually May/Nov 04, Yield to Maturity 2 519%, Moody A1 S&P AA+; Issued 05/04/07								

Account Detail — Portfolio Management Active Assets Account 396-025643-137 — THE ZABAN FOUNDATION INC — Nickname: ZABAN FOUNDA (PM)

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
ICAHN ENTERPRISES/FIN	2/4/14	65,000 000	104.385	67,850.25			3,900.00	5.60
CUSIP 451102AX5			104.154	67,700 11	**69,631.25**	1,931 14 ST	1,614 16	
Unit Price· $107.125; Coupon Rate 6 000%, Matures 08/01/2020, Int Semi-Annually Feb/Aug 01, Callable $104 50 on 02/01/17, Yield to Maturity 4.642%, Moody BA3 S&P BBB-, Issued 08/01/13								
NUCOR CORP	12/9/10	125,000 000	97.134	121,417.50			5,156 00	3.92
CUSIP 670346AL9			97.134	121,417.50	**131,286.25**	9,868 75 LT	1,503 90	
Unit Price. $105 029, Coupon Rate 4.125%, Matures 09/15/2022, Int Semi-Annually Mar/Sep 15, Callable $100 00 on 06/15/22, Yield to Call 3 398%, Moody BAA1 S&P A, Issued 09/21/10								
PRUDENTIAL FINL INC 5.875% FIX ED-TO-9/15/22 FLTS THEREAFTER	3/26/13	150,000.000	106.875	160,312.50			8,813.00	5 40
CUSIP 744320AL6			106.750	160,125.68	**162,937.50**	2,811.82 LT	2,570 31	
Unit Price: $108.625; Coupon Rate 5 875%; Matures 09/15/2042, Int. Semi-Annually Mar/Sep 15, Callable $100 00 on 09/15/22; Yield to Call 4 600%, Floater, Moody BAA2 S&P BBB+; Issued 08/09/12								
CORPORATE BONDS		**1,665,000.000**		**$1,746,818.55**			**$96,937.00**	**5.36%**
				$1,702,256.94	**$1,809,263.75**	**$105,075.67 LT**	**$17,787.51**	
						$1,931.14 ST		

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STANLEY BLACK & DECKER 5.75%-I (SWJ)	8/28/12	3,000.000	$25.868	$77,604.69				
			$25.868	$77,604 69	$73,110 00	$(4,494.69) LT		
	7/1/13	3,000.000	24 493	73,478 80				
			24.493	73,478.80	73,110.00	(368.80) ST		
	Total	6,000.000		151,083.49			8,625 00	5 89
				151,083.49	**146,220.00**	(4,494 69) LT	—	
						(368.80) ST		
Unit Price· $24 370; Coupon Rate 5 750%, Matures 07/25/2052; Interest Paid Quarterly Dec 15; Callable $25.00 on 07/25/17; Moody BAA2 S&P BBB+								

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	**1,665,000.000**	**$1,897,902.04**			**$105,562.00**	**5.40%**
		$1,853,340.43	**$1,955,483.75**	**$100,580.98 LT**	**$17,787.51**	
				$1,562.34 ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int)	**45.4%**		**$1,973,271.26**			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

Account Detail

Portfolio Management Active Assets Account 398-025643-137
THE ZABAN FOUNDATION INC
Nickname: ZABAN FOUNDA (PM)

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes
Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain mutual funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the June or December statement (or your first statement, if you have not yet received one in either of those months) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CALAMOS MARKET NEUTRAL INC I (CMNIX)	9/22/09	4,468.275	$11.190	$50,000.00	$57,998.21	$7,998.21 LT		
	12/7/09	2,194 908	11.390	25,000 00	28,489.91	3,489.91 LT		
	11/29/10	2,118.644	11.800	25,000.00	27,500.00	2,500.00 LT		
	2/7/11	4,145.937	12 060	50,000.00	53,814 26	3,814 26 LT		
	5/31/11	2,049 180	12 200	25,000 00	26,598.36	1,598.36 LT		
	3/28/12	4,029 009	12.410	50,000 00	52,296.54	2,296.54 LT		
	11/1/13	770 416	12.980	10,000.00	10,000.00	0.00 ST		
	12/30/13	7,806 401	12 810	100,000.00	101,327 08	1,327.08 ST		
	2/11/14	7,818 609	12 790	100,000.01	101,485.54	1,485.53 ST		
	Purchases	35,401.379		435,000.01	**459,509.90**	21,697.28 LT 2,812.61 ST		
Long Term Reinvestments		721.265		8,846 59	9,362 02	515.43 LT		
Short Term Reinvestments		413.647		5,278 14	5,369.14	91.00 ST		
	Total	36,536.291		449,124 74	**474,241.06**	22,212.71 LT 2,903.61 ST	5,882 00	1 24
Total Purchases vs Market Value				435,000 01	474,241 06			
Cumulative Cash Distributions					4,528.88			
Net Value Increase/(Decrease)					43,769 93			

Share Price. $12 980, CG IAR Status AL, Dividend Cash, Capital Gains Reinvest

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
IVY ASSET STRATEGY I (IVAEX)	9/15/09	4,608 402	21 700	100,000.00	148,160.12	48,160.12 LT		
	12/7/09	1,101.920	22.688	25,000 00	35,426 72	10,426.72 LT		
	5/31/11	941 620	26.550	25,000 00	30,273 08	5,273 08 LT		
	3/28/12	1,946.284	25 690	50,000.00	62,573.03	12,573.03 LT		
	11/1/13	325 946	30 680	10,000 01	10,479 16	479.15 ST		
	12/30/13	3,108 486	32.170	99,999 99	99,937 82	(62 17) ST		
	2/11/14	3,126 954	31 980	100,000 00	100,531 57	531 57 ST		
	Purchases	15,159.612		410,000.00	**487,381.50**	76,432.95 LT 948.55 ST		

Account Detail — Portfolio Management Active Assets Account 396-025643-137 — THE ZABAN FOUNDATION INC — Nickname: ZABAN FOUNDA (PM)

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Long Term Reinvestments		356 671		8,880 13	11,466 97	2,586 84 LT		
	Total	15,516.283		418,880 13	**498,848.50**	79,019.79 LT 948.55 ST	3,010.00	0 60
Total Purchases vs Market Value				410,000 00	498,848 50			
Cumulative Cash Distributions					1,800 48			
Net Value Increase/(Decrease)					90,648 98			
Share Price. $32.150; Dividend Cash, Capital Gains Reinvest								
MERGER FUND (MERFX)	9/15/09	6,570.302	15.220	100,000 00	108,212 87	8,212 87 LT		
	12/7/09	1,618.123	15.450	25,000 00	26,650.48	1,650 48 LT		
	2/23/10	4,774 029	15.710	75,000.00	78,628 25	3,628 25 LT		
	11/29/10	2,812.500	16.000	45,000 00	46,321.87	1,321.87 LT		
	11/1/13	614 251	16.280	10,000 00	10,116.71	116.71 ST		
	12/30/13	6,257 822	15.980	100,000.00	103,066 32	3,066 32 ST		
	Purchases	22,647 027		355,000.00	**372,996.50**	14,813.47 LT 3,183 03 ST		
Short Term Reinvestments		81.454		1,302 45	1,341.54	39 09 ST		
	Total	22,728 481		356,302 45	**374,338.08**	14,813 47 LT 3,222.12 ST	7,069 00	1 88
Total Purchases vs Market Value				355,000.00	374,338.08			
Cumulative Cash Distributions					5,097 27			
Net Value Increase/(Decrease)					24,435 35			
Share Price. $16.470, CG IAR Status FL, Dividend Cash, Capital Gains Reinvest								
WELLS FARGO ADV ABSOLT RET ADM (WARDX)	8/5/13	16,879 562	10 960	185,000.00	196,478.10	11,478 10 ST		
	11/1/13	6,233.304	11 230	70,000 00	72,555 66	2,555 66 ST		
	12/30/13	8,976 662	11 140	100,000.01	104,488.35	4,488.34 ST		
	2/11/14	9,025 271	11.080	100,000.00	105,054.15	5,054.15 ST		
	Purchases	41,114 799		455,000 01	**478,576.26**	23,576 25 ST		
Short Term Reinvestments		364.242		4,058 11	4,239 78	181 67 ST		
	Total	41,479 041		459,058 12	**482,816.04**	23,757.92 ST	7,134 00	1 47
Total Purchases vs Market Value				455,000 01	482,816 04			
Net Value Increase/(Decrease)					27,816 03			
Share Price· $11.640, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								

Morgan Stanley

Account Detail

Portfolio Management Active Assets Account 396-025643-137

THE ZABAN FOUNDATION INC

Nickname: ZABAN FOUNDA (PM)

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUTUAL FUNDS	42.1%	$1,683,365.44	$1,830,243.68	$116,045.97 LT $30,832.20 ST	$23,095.00 $0.00	1.26%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$4,538,718.55	$4,326,454.68	$(403,068.33) LT $32,394.54 ST	$131,672.00 $17,787.51	3.03%

TOTAL VALUE (includes accrued interest) Orgin. Cost 4,583,280.16 $4,344,242.19

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Less Cash (158,409.85)
Less Acc. Int. (17,787.51)
4,168,044.83

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
6/1	Interest Income	ARCELORMITTAL 6125 18JN01	CUSIP. 03938LAF1	$2,296 88
6/15	Interest Income	GEORGIA PAC CORP 7700 15JNRG	CUSIP. 373298BM9	3,850 00
6/15	Interest Income	SBC COMMUNICATION 5625 16JN15	CUSIP. 78387GAL7	2,812 50
6/15	Interest Income	METLIFE INC 5000 15JN15	CUSIP 59156RAN8	2,500 00
6/15	Interest Income	STANLEY BLK SER-I 5750 *52JL25	CUSIP: 854502705	2,156 40
6/16	Dividend	WACHOVIA CAP III 5569 *54JN16		3,517 73
6/19	Dividend	CALAMOS MARKET NEUTRAL INC I DIV PAYMENT		772.74
6/27	Interest Income	MORGAN STANLEY BANK N.A. (Period 05/30-06/27)		5 88
6/30	Qualified Dividend	BANK OF AMERICA CORP		190 00
TOTAL TAXABLE INCOME				**$18,102.13**
TOTAL QUALIFIED DIVIDENDS				$190.00
TOTAL OTHER DIVIDENDS				$4,290.47
TOTAL INTEREST				$13,621.66

Account Detail — Portfolio Management Active Assets Account 396-027628-137 — THE ZABAN FOUNDATION, INC. C/O STEPHEN M BERMAN & Nickname: ZABAN FOUNDA (TAP)

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the June or December statement (or your first statement, if you have not yet received one in either of those months) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES CORE S&P TOTAL US STOC (ITOT)	5/12/14	1.000	$88.260	$88 26	$89.62	$1.36 ST H		
	5/12/14	219 000	88.504	19,382 45	19,626 78	244.33 ST H		
	Total	220 000		19,470.71	**19,716.40**	245 69 ST	336.00	1 70
Share Price $89 620, Next Dividend Payable 09/2014, Basis Adjustment Due to Wash Sale· $473 07								
ISHARES RUSSELL 1000 ETF (IWB)	5/12/14	178 000	107.829	19,193 48	19,599 58	406 10 ST H		
	5/12/14	2.000	107.645	215 29	220 22	4.93 ST H		
	Total	180.000		19,408.77	**19,819.80**	411 03 ST	319 00	1 60
Share Price $110.110, CG IAR Status AL, Basis Adjustment Due to Wash Sale· $397 89								
S & P 500 INDEX FUND (IVV)	5/12/14	603 000	193.808	116,866.35	118,791 00	1,924.65 ST H		
	5/12/14	5 000	191 676	958.38	985.00	26 62 ST H		
	5/12/14	8.000	193.440	1,547 52	1,576 00	28 48 ST H		
	Total	616.000		119,372 25	**121,352.00**	1,979.75 ST	2,181 00	1 79
Share Price $197.000, Next Dividend Payable 09/2014, Basis Adjustment Due to Wash Sale $2,301.39								
SPDR TRUST SERIES 1 (SPY)	5/12/14	8.000	191.648	1,533 18	1,565 76	32.58 ST H		
	5/12/14	612.000	191 944	117,469 55	119,780.64	2,311.09 ST H		
	Total	620 000		119,002.73	**121,346.40**	2,343 67 ST	2,219 00	1.82
Share Price $195 720, CG IAR Status. AL, Next Dividend Payable 07/31/14; Basis Adjustment Due to Wash Sale $1,891 05								
VANGUARD INDEX FDS S&P 500 ETF (VOO)	5/12/14	9.000	176.264	1,586.38	1,614.87	28.49 ST H		
	5/12/14	5 000	174.620	873 10	897.15	24 05 ST H		
	5/12/14	662 000	176 627	116,927 34	118,782.66	1,855 32 ST H		
	Total	676.000		119,386.82	**121,294.68**	1,907.86 ST	2,223 00	1 83
Share Price $179 430, Next Dividend Payable 09/2014, Basis Adjustment Due to Wash Sale $2,375 82								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**98.7%**	**$396,641.28**	**$403,529.28**	**$6,888.00 ST**	**$7,278.00** **$0.00**	**1.80%**

Account Detail

Portfolio Management Active Assets Account 398-027628-137
THE ZABAN FOUNDATION, INC.
C/O STEPHEN M. BERMAN &
Nickname: ZABAN FOUNDA (TAP)

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$396,641.28	$408,746.11	$6,888.00 ST	$7,280.00 $0.00	1.78%

TOTAL VALUE (includes accrued interest) $408,746.11

H - Wash sale rules apply to this tax lot The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction The aggregate amount of the basis adjustment is identified in italics under the Security Description
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
6/27	Dividend	VANGUARD INDEX FDS S&P 500 ETF		$546 88
6/27	Interest Income	MORGAN STANLEY BANK N.A. (Period 05/30-06/27)		0.16
6/30	Dividend	S & P 500 INDEX FUND		563 80
6/30	Dividend	ISHARES CORE S&P TOTAL US STOC		84.69
TOTAL TAXABLE INCOME				**$1,195.53**
TOTAL OTHER DIVIDENDS				$1,195.37
TOTAL INTEREST				$0 16

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
6/27	Automatic Investment	BANK DEPOSIT PROGRAM	$0 16
6/30	Automatic Investment	BANK DEPOSIT PROGRAM	546.88
NET ACTIVITY FOR PERIOD			**$547.04**

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES CORE S&P TOTAL US STOC	03/21/14	04/04/14	221.000	$18,875.23	$18,981.69	$(106.46)	W
	04/08/14	04/25/14	220.000	18,732.68	19,049.90	(317 22)	>
	04/08/14	04/25/14	1.000	85.25	86.69	(1.44)	>

FORM 990-PF		CHARITABLE CONTRIBUTIONS		STATEMENT C
Description	Relationship	Status	Purpose	Contributions
7 Stages	N/A	Public	Civic - General Support	1,000 00
Alliance Theatre	N/A	Public	Civic - General Support	1,000 00
American Jewish Committee	N/A	Public	Civic - General Support	5,000 00
Anti-Defamation League	N/A	Public	Civic - General Support	5,000 00
Atlanta Botanical Garden	N/A	Public	Civic - General Support	1,500 00
Atlanta Food Bank	N/A	Public	Civic - General Support	2,500 00
Atlanta Group Home	N/A	Public	Civic - General Support	1,000 00
Atlanta Jewish Film Festival	N/A	Public	Civic - General Support	5,000 00
Atlanta Symphony Orchestra	N/A	Public	Civic - General Support	2,000 00
Briar Patch Arts Council	N/A	Public	Civic - General Support	2,000 00
Camp Twin Lakes	N/A	Public	Civic - General Support	1,000 00
Children's Healthcare of Atlanta	N/A	Public	Medical - General Support	1,000 00
Crohn's & Colitis Foundation	N/A	Public	Medical - General Support	1,000 00
Davis Academy	N/A	Public	general support to promote education	3,600 00
Epstein School	N/A	Public	general support to promote education	13,600 00
Genesis Shelter	N/A	Public	Civic - General Support	1,000 00
Georgia Aquarium	N/A	Public	Civic - General Support	2,500 00
High Museum of Art	N/A	Public	Civic - General Support	12,500 00
Highlands-Cashiers Hospital Fund	N/A	Public	Medical - General Support	1,000 00
Jewish Educational Loan Fund	N/A	Public	Civic - General Support	1,000 00
Jewish Family & Career Services	N/A	Public	Civic - General Support	11,000 00
Jewish Federation of Greater Atlanta	N/A	Public	Civic - General Support	149,000 00
Marcus Autism Center	N/A	Public	Medical - General Support	1,000 00
Marcus Jewish Community Center	N/A	Public	Civic - General Support	116,000 00
ML4 Foundation	N/A	Public	Medical - General Support	15,000 00

FORM 990-PF CHARITABLE CONTRIBUTIONS STATEMENT C

Description	Relationship	Status	Purpose	Contributions
Path Foundation	N/A	Public	Civic - General Support	4,000 00
Red Cross Int'l	N/A	Public	Civic - General Support	2,000 00
Senior Citizens Services	N/A	Public	Civic - General Support	5,500 00
Susan G Komen for the Cure	N/A	Public	Medical - General Support	1,000 00
The Breman Jewish Home	N/A	Public	Civic - General Support	85,000 00
The Breman Museum	N/A	Public	Civic - General Support	5,500 00
The Shepherd Spinal Center	N/A	Public	Medical - General Support	2,000 00
The Temple	N/A	Public	Religious	5,000 00
The Weber School	N/A	Public	Educational	3,600 00
United Way of Atlanta	N/A	Public	Civic - General Support	5,000 00
Weinstein Hospice	N/A	Public	Medical - General Support	1,000 00
Woodruff Arts Center	N/A	Public	Civic - General Support	1,000 00
Zaban Couples Center	N/A	Public	Civic - General Support	14,100 00
Report Form 990-PF, Page 10, Part XV, Line 3				490,900 00

The Zaban Foundation, Inc
Stock Sale Summary
6/30/14

Account 396-115779

Description	Purchase Date	Sales Date	Proceeds	Book Basis	Tax Basis	Book Gain	Tax Gain	L/S
Gain (Loss) Sched D-1. - p 7	Various	Various	1,545,803.76	1,508,715.75	1,508,715.75	37,088.01	37,088 01	S
						-	-	
						-	-	
TOTAL SHORT TERM GAIN			1,545,803.76	1,508,715.75	1,508,715.75	37,088.01	37,088.01	
Gain (Loss) Sched. D-1 - p 8	Various	Various	1,799,857.13	1,732,554.21	1,746,367.97	67,302.92	53,489.16	L
TOTAL LONG TERM GAIN			1,799,857.13	1,732,554.21	1,746,367.97	67,302.92	53,489.16	
TOTAL FOR ACCOUNTS 396-115779			3,345,660.89	3,241,269.96	3,255,083 72	104,390.93	90,577.17	

book/tax diff -13,813.76

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC.
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
APPLE INC 425.000 OCT C	0000A05BY	1.000	07/23/13	$1,860.00	06/25/13	$1,399.97	$(460.03)
	0000A05BY	2.000	10/17/13	15,900.00	06/25/13	2,799.95	(13,100.05)
	Totals			$17,760.00		$4,199.92	$(13,560.08)
DICKS SPORTING GOODS 55.000 DEC C	0000A4J9G	2.000	12/20/13	382.64	10/16/13	205.99	(176.65)
	0000A4J9G	6.000	12/20/13	1,147.92	09/19/13	989.98	(157.94)
	Totals			$1,530.56		$1,195.97	$(334.59)
EXPRESS SCRIPTS HLDG 70.000 AUG C	0000A55GB	6.000	08/19/13	0.00	07/24/13	293.99	293.99
JPMORGAN CHASE & CO 62.500 MAR C	0000A7L7V	5.000	03/24/14	0.00	01/15/14	324.99	324.99
HCA HOLDINGS INC 45.000 DEC C	0000A8VR4	14.000	12/20/13	648.20	09/19/13	1,609.97	961.77
WILLIAMS SONOMA 62.500 NOV C	0000A91S5	0.276	11/18/13	0.00	07/24/13	43.39	43.39
	0000A91S5	3.724	11/18/13	0.00	07/24/13	584.59	584.59
	Totals			$0.00		$627.98	$627.98
EXPRESS SCRIPTS HLDG 82.500 MAY C	0000A9L59	1.000	05/19/14	0.00	03/13/14	136.99	136.99
ACCENTURE PLC IRELAND 85.000 MAY C	0000AC81Z	1.000	05/19/14	0.00	03/13/14	121.99	121.99
ACCENTURE PLC IRELAND 77.500 FEB C	0000AD9B1	1.000	02/21/14	650.00	12/12/13	124.99	(525.01)
	0000AD9B1	3.000	02/21/14	1,950.00	10/16/13	476.99	(1,473.01)
	Totals			$2,600.00		$601.98	$(1,998.02)
ACCENTURE PLC IRELAND 80.000 FEB C	0000AD9E9	2.000	02/21/14	816.66	09/30/13	249.99	(566.67)
	0000AD9E9	4.000	02/21/14	1,633.32	09/24/13	780.18	(853.14)
	Totals			$2,449.98		$1,030.17	$(1,419.81)
CERNER CORP 60.000 JAN C	0000AW17C	2.000	01/21/14	0.00	11/25/13	254.59	254.59
	0000AW17C	7.000	01/21/14	0.00	10/29/13	909.98	909.98
	Totals			$0.00		$1,164.57	$1,164.57
CERNER CORP 57.500 JAN C	0000AW1Y5	1.000	01/21/14	0.00	12/12/13	74 99	74.99
ALCOA INC 13.000 APR C	0000AWU41	32.000	04/17/14	1,455.36	01/24/14	895.98	(559.38)
BED BATH & BEYOND INC 70.000 MAY C	0000AY10H	12.000	04/10/14	197.16	01/28/14	1,808.48	1,611.32
BED BATH & BEYOND INC 80.000 JAN C	0000B1T8V	1.000	01/21/14	0.00	10/17/13	206.99	206.99
ACCENTURE PLC IRELAND 87.500 MAY C	0000B248A	10.000	05/19/14	0.00	03/05/14	1,107.18	1,107.18
ESTEE LAUDER CO INC C 70.000 JAN C	0000B7RD6	2.000	01/17/14	520.00	07/31/13	509.99	(10.01)
ESTEE LAUDER CO INC C 75.000 JAN C	0000B7RD7	1.000	01/21/14	0.00	12/12/13	87.99	87.99

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the Firm at no cost. Clients can access this research a
www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC.,
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	0000B7RD7	2.000	01/21/14	$0.00	11/25/13	$309.99	$309.99
	Totals			$0.00		$397.98	$397.98
AETNA INC (NEW)(CT) 75.000 APR C	0000B8E6Z	1.000	04/21/14	0.00	03/13/14	98.99	98.99
	0000B8E6Z	6.000	04/21/14	0.00	12/27/13	661.60	661.60
	Totals			$0.00		$760.59	$760.59
BRISTOL MYERS SQUIBB 50.000 MAR C	0000B8XC6	1.000	03/20/14	385.00	10/15/13	163.99	(221.01)
	0000B8XC6	15.000	03/20/14	5,775.00	09/24/13	1,783.31	(3,991.69)
	Totals			$6,160.00		$1,947.30	$(4,212.70)
AMAZON COM INC 370.000 APR C	0000B9C94	5.000	04/21/14	0.00	02/04/14	487.49	487.49
AMAZON COM INC 370.000 APR C	0000B9CQ1	1.000	04/21/14	0.00	02/04/14	997.98	997.98
BED BATH & BEYOND INC 77.500 JAN C	0000B9CV6	1.000	01/21/14	0.00	08/30/13	299.99	299.99
	0000B9CV6	4.000	01/21/14	0.00	08/20/13	1,339.97	1,339.97
	Totals			$0.00		$1,639.96	$1,639.96
AMAZON COM INC 390.000 APR C	0000B9DA3	1.000	04/21/14	0.00	03/14/14	47.99	47.99
THOR INDUSTRIES INC 55.000 MAR C	0000B9GQ4	9.000	03/21/14	5,292.45	11/21/13	2,926.47	(2,365.98)
BRISTOL MYERS SQUIBB 55.000 JUN C	0000BQ4R5	20.000	06/23/14	0.00	04/01/14	2,337.34	2,337.34
LAZARD CLA A COM STK 47.750 JUN C	0000BQV13	8.000	03/13/14	1,480.00	01/24/14	983.82	(496.18)
CBRE GROUP INC 29.000 JUN C	0000BXY40	1.000	06/20/14	175.00	03/13/14	69.99	(105.01)
	0000BXY40	3.000	06/20/14	525.00	01/10/14	269.99	(255.01)
	0000BXY40	15.000	06/20/14	2,625.00	01/07/14	1,301.07	(1,323.93)
	Totals			$3,325.00		$1,641.05	$(1,683.95)
CERNER CORP 60.000 JUN C	0000BZE27	19.000	06/23/14	0.00	04/01/14	2,696.04	2,696.04
WILLIAMS CO INC 35.000 NOV C	0000C03SK	8.000	11/15/13	160.00	07/24/13	799.98	639.98
WILLIAMS SONOMA 55.000 NOV C	0000C06JJ	4.000	11/13/13	340.00	10/17/13	235.99	(104.01)
WILLIAMS CO INC 41.000 FEB C	0000C1HX7	1.000	02/21/14	113.53	01/10/14	63.99	(49.54)
SCHLUMBERGER LTD 95.000 NOV C	0000C20TZ	1.000	11/18/13	0.00	10/15/13	90.99	90.99
HCA HOLDINGS INC 48.000 DEC C	0000C23G0	1.000	12/23/13	0.00	10/15/13	129.99	129.99
DICKS SPORTING GOODS 52.500 SEP C	0000C2YZ1	6.000	09/19/13	553.32	07/24/13	629.98	76.66
HCA HOLDINGS INC 40.000 SEP C	0000C37E9	3.000	09/19/13	750.00	08/30/13	68.99	(681.01)
HCA HOLDINGS INC 41.000 SEP C	0000C37FA	11.000	09/19/13	1,870.00	07/24/13	769.98	(1,100.02)
FACEBOOK INC CL-A 28.000 SEP C	0000C3LU8	14.000	07/25/13	7,210.00	07/24/13	1,245.97	(5,964.03)
QUALCOMM INC 65.000 OCT C	0000C57Y8	8.000	10/16/13	3,280.00	07/24/13	999.98	(2,280.02)
QUALCOMM INC 70.000 OCT C	0000C57ZA	1.000	10/21/13	0.00	08/30/13	60.99	60.99
LYONDELLBASELL NV CL- 72.500 SEP C	0000C651B	1.000	09/18/13	85.00	08/30/13	44.99	(40.01)

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC.
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	0000C651B	1.000	09/18/13	$85.00	08/05/13	$79.99	$(5.01)
	Totals			$170.00		$124.98	$(45.02)
IAC INTERACTIVECORP C 75.000 APR C	0000C6PQ1	1.000	04/21/14	0.00	01/10/14	228.99	228.99
	0000C6PQ1	4.000	04/21/14	0.00	01/06/14	944.58	944.58
	Totals			$0.00		$1,173.57	$1,173.57
CERNER CORP 55.000 MAR C	0000C7YQ2	4.000	03/21/14	1,760.00	02/06/14	479.99	(1,280.01)
CERNER CORP 60.000 MAR C	0000C7YQ3	14.000	03/24/14	0.00	01/28/14	804.14	804.14
STANLEY BLACK & DECKE 85.000 OCT C	0000C8U67	5.000	10/21/13	0.00	07/24/13	1,174.97	1,174.97
STANLEY BLACK & DECKE 87.500 OCT C	0000C8U68	2.000	10/21/13	0.00	08/30/13	329.99	329.99
GAP INC 41.000 MAR C	0000C9SF5	9.000	03/21/14	808.65	01/06/14	1,042.81	234.16
APPLE INC 550.000 JAN C	0000CC110	2.000	01/21/14	0.00	10/22/13	2,620.85	2,620.85
ESTEE LAUDER CO INC C 72.500 JAN C	0000CH67D	1.000	01/17/14	18.00	08/06/13	219.99	201.99
THOR INDUSTRIES INC 59.000 MAR C	0000CJ27Q	1.000	03/21/14	169.00	01/10/14	125.99	(43.01)
WILLIAMS SONOMA 62.500 MAY C	0000CP50A	10.000	05/16/14	1,311.60	03/05/14	1,257.97	(53.63)
ESTEE LAUDER CO INC C 75.000 APR C	0000CT94Y	9.000	04/21/14	0.00	01/24/14	1,009.78	1,009.78
EXPRESS SCRIPTS HLDG 80.000 MAY C	0000CTR56	12.000	05/19/14	0.00	01/28/14	1,952.60	1,952.60
EATON CORP PLC SHS 72.500 APR C	0000CU9Y4	11.000	04/17/14	1,560.90	10/22/13	2,804.95	1,244.05
WILLIAMS CO INC 37.000 FEB C	0000CW1F5	1.000	02/21/14	520.00	12/13/13	52.99	(467.01)
	0000CW1F5	22.000	02/21/14	11,440.00	11/27/13	1,398.73	(10,041.27)
	Totals			$11,960.00		$1,451.72	$(10,508.28)
WILLIAMS SONOMA 60.000 FEB C	0000CW6A7	1.000	02/24/14	0.00	01/10/14	82.99	82.99
	0000CW6A7	9.000	02/24/14	0.00	11/25/13	1,686.48	1,686.48
	Totals			$0.00		$1,769.47	$1,769.47
TWENTY-FIRST CENTURY 34.000 APR C	0000CX41P	2.000	04/21/14	0.00	03/14/14	69.99	69.99
TWENTY-FIRST CENTURY 35.000 APR C	0000CX41Q	2.000	04/21/14	0.00	12/12/13	171.99	171.99
TWENTY-FIRST CENTURY 36.000 APR C	0000CX41R	2.000	04/21/14	0.00	01/10/14	103.99	103.99
	0000CX41R	5.000	04/21/14	0.00	11/25/13	399.99	399.99
	Totals			$0.00		$503.98	$503.98
TWENTY-FIRST CENTURY 37.000 APR C	0000CX41S	7.000	04/21/14	0.00	11/06/13	629.98	629.98
	0000CX41S	9.000	04/21/14	0.00	10/22/13	1,214.97	1,214.97
	Totals			$0.00		$1,844.95	$1,844.95
DICKS SPORTING GOODS 62.500 JUN C	0000D05B2	1.000	05/21/14	5.00	01/10/14	133.99	128.99
	0000D05B2	12.000	05/21/14	60.00	01/03/14	2,171.48	2,111.48
	Totals			$65.00		$2,305.47	$2,240.47

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC..
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
GAP INC 42.000 JUN C	0000D1W6C	17.000	06/23/14	$0.00	03/28/14	$1,856.35	$1,856.35
HCA HOLDINGS INC 50.000 JUN C	0000D1Y87	3.000	06/20/14	2,250.00	03/13/14	569.99	(1,680.01)
HCA HOLDINGS INC 55.000 JUN C	0000D1Y88	1.000	06/20/14	251.10	01/10/14	209.99	(41.11)
	0000D1Y88	15.000	06/20/14	3,766.50	01/03/14	1,938.71	(1,827.79)
	Totals			$4,017.60		$2,148.70	$(1,868.90)
SOUTHWESTERN ENERGY C 48.000 JUN C	0000D46DR	16.000	06/23/14	0.00	03/28/14	2,153.23	2,153.23
EXPRESS SCRIPTS HLDG 67.500 JAN C	0000DA4N2	2.000	01/17/14	1,230.00	10/15/13	289.99	(940.01)
WILLIAMS CO INC 37.000 NOV C	0000DB8F6	13.000	11/04/13	0.00	10/15/13	480.99	480.99
JPMORGAN CHASE & CO 57.500 MAR C	0000DHF01	5.000	03/20/14	1,297.65	10/22/13	664.33	(633.32)
JPMORGAN CHASE & CO 60.000 MAR C	0000DHF02	1.000	03/21/14	71.91	01/10/14	124.99	53.08
	0000DHF02	2.000	03/21/14	143.82	12/13/13	187.99	44.17
	Totals			$215.73		$312.98	$97.25
SOUTHWESTERN ENERGY C 41.000 MAR C	0000DVR48	1.000	03/21/14	530.00	01/10/14	68.99	(461.01)
SOUTHWESTERN ENERGY C 42.000 MAR C	0000DVR49	11.000	03/21/14	4,785.00	12/27/13	1,082.60	(3,702.40)
BED BATH & BEYOND INC 77.500 AUG C	045992880	4.000	08/19/13	0.00	07/24/13	275.99	275.99
EATON CORP PLC SHS 67.500 OCT C	36157QTU1	2.000	10/18/13	210.00	08/30/13	129.99	(80.01)
EATON CORP PLC SHS 70.000 OCT C	36157QTV9	7.000	10/21/13	0.00	07/24/13	1,245.97	1,245.97
AMERICAN EXPRESS CO 77.500 OCT C	481990AP4	5.000	10/18/13	1,386.55	07/24/13	969.98	(416.57)
APPLE INC 455.000 OCT C	773318SE1	4.000	10/17/13	1,976.00	07/24/13	483.99	(1,492.01)
BRISTOL MYERS SQUIBB 57.500 MAR C	912796DY2	1.000	03/24/14	0.00	01/10/14	210.99	210.99
APPLE INC	AAPL	50.000	10/25/12	30,524.00	07/23/13	21,188.13	(9,335.87)
	AAPL	10.000	10/26/12	5,949.40	07/23/13	4,237.62	(1,711.78)
	Totals			$36,473.40		$25,425.75	$(11,047.65)
AMAZON COM INC	AMZN	200.000	12/26/12	49,666.20	07/19/13	57,708.98	8,042.78
APPLE INC 550.000 JAN C		4.000	01/21/14	0.00	10/22/13	515.99	515.99
AMERICAN EXPRESS CO	AXP	500.000	07/23/13	37,362.50	01/07/14	43,044.29	5,681.79
	AXP	400.000	10/15/13	30,132.96	01/07/14	34,435.44	4,302.48
	Totals			$67,495.46		$77,479.73	$9,984.27
BED BATH & BEYOND INC	BBBY	400.000	07/23/13	30,378.12	04/10/14	25,414.68	(4,963.44)
	BBBY	100.000	08/30/13	7,397.51	04/10/14	6,353.67	(1,043.84)
	BBBY	100.000	10/15/13	7,618.53	04/10/14	6,353.67	(1,264.86)
	BBBY	600.000	01/09/14	42,006.48	04/10/14	38,122.01	(3,884.47)
	Totals			$87,400.64		$76,244.03	$(11,156.61)
COSTAMARE INC	CMRE	273.000	07/23/13	4,633.06	10/02/13	4,785.60	152.54

STATEMENT D–1

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THE ZABAN FOUNDATION INC.
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	CMRE	329.000	07/23/13	$5,583.43	10/03/13	$5,744.69	$161.26
	CMRE	472.000	07/23/13	8,010.26	09/30/13	8,337.78	327.52
	CMRE	552.000	07/23/13	9,367.94	09/27/13	9,818.19	450.25
	CMRE	574.000	07/23/13	9,741.30	10/01/13	10,140.79	399.49
	CMRE	5.000	08/30/13	85.61	10/07/13	88.42	2.81
	CMRE	17.000	08/30/13	291.08	10/03/13	296.84	5.76
	CMRE	29.000	08/30/13	496.55	10/08/13	486.61	(9.94)
	CMRE	74.000	08/30/13	1,267.07	10/09/13	1,245.86	(21.21)
	CMRE	101.000	08/30/13	1,729.37	10/10/13	1,742.78	13.41
	CMRE	674.000	08/30/13	11,540.57	10/04/13	11,937.21	396.64
	Totals			$52,746.24		$54,624.77	$1,878.53
DICKS SPORTING GOODS INC	DKS	200.000	07/23/13	10,230.00	05/22/14	8,662.45	(1,567.55)
	DKS	400.000	07/23/13	20,460.00	12/03/13	20,539.63	79.63
	DKS	200.000	08/20/13	9,442.04	05/22/14	8,662.45	(779.59)
	DKS	100.000	08/30/13	4,635.48	05/22/14	4,331.22	(304.26)
	Totals			$44,767.52		$42,195.75	$(2,571.77)
EXPRESS SCRIPTS HLDG 70.000 JAN C		3.000	01/17/14	1,069.47	08/30/13	380.99	(688.48)
		6.000	01/17/14	2,138.94	08/20/13	947.98	(1,190.96)
	Totals			$3,208.41		$1,328.97	$(1,879.44)
FACEBOOK INC CL-A	FB	1,400.000	07/23/13	36,604.68	12/13/13	52,761.57	16,156.89
	FB	100.000	12/09/13	4,876.93	12/23/13	5,804.55	927.62
	Totals			$41,481.61		$58,566.12	$17,084.51
TWENTY-FIRST CENTURY FOX CL A	FOXA	300.000	07/23/13	9,216.00	04/29/14	9,593.72	377.72
SPDR GOLD TR GOLD SHS	GLD	300.000	12/26/12	48,260.40	07/08/13	35,858.37	(12,402.03)
GNC HOLDINGS,INC COM CL A	GNC	600.000	07/23/13	28,295.70	09/10/13	30,569.46	2,273.76
GOOGLE INC-CL A	GOOGL	50.000	09/24/13	44,312.82	03/21/14	48,557.72	4,244.90
	GOOGL	30.000	10/15/13	26,462.70	03/21/14	29,134.63	2,671.93
	Totals			$70,775.52		$77,692.35	$6,916.83
HCA HOLDINGS INC	HCA	100.000	07/23/13	3,901.25	01/03/14	4,847.49	946.24
INTERCONTINENTALEXCHANGE GROUP	ICE	100.000	07/23/13	17,806.99	12/11/13	19,939.65	2,132.66
	ICE	100.000	07/23/13	17,806.99	12/11/13	20,529.64	2,722.65
	ICE	100.000	08/30/13	17,972.76	12/20/13	20,529.64	2,556.88
	ICE	100.000	10/15/13	19,433.50	12/23/13	22,564.05	3,130.55
	Totals			$73,020.24		$83,562.98	$10,542.74

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC.
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
INTUIT INC	INTU	100.000	08/01/13	$6,460.54	01/07/14	$6,945.10	$484.56
	INTU	100.000	08/01/13	6,460.54	01/07/14	7,334.86	874.32
	INTU	100.000	08/02/13	6,390.32	01/07/14	6,945.10	554.78
	INTU	200.000	08/21/13	12,738.24	01/07/14	13,890.21	1,151.97
	INTU	200.000	08/30/13	12,723.22	01/07/14	13,890 21	1,166.99
	INTU	100.000	10/15/13	6,692.08	01/07/14	6,945.11	253.03
	Totals			$51,464.94		$55,950.59	$4,485.65
LAZARD CLA A COM STK	LAZ	800.000	01/24/14	35,813.44	03/13/14	36,642.07	828.63
LAS VEGAS SANDS CORPORATION	LVS	100.000	07/25/13	5,349.63	12/17/13	6,206.88	857.25
	LVS	100.000	07/25/13	5,349.63	12/17/13	7,652.85	2,303.22
	LVS	200.000	07/25/13	10,699.24	12/17/13	11,917.79	1,218.55
	LVS	100.000	08/30/13	5,623.45	12/17/13	5,958.89	335.44
	LVS	100.000	10/15/13	6,913.22	12/17/13	5,958.89	(954.33)
	Totals			$33,935.17		$37,695.30	$3,760.13
LYONDELLBASELL NV CL-A	LYB	200.000	07/23/13	13,655.30	02/26/14	16,482.70	2,827.40
	LYB	400.000	07/23/13	27,310.60	02/26/14	32,065.76	4,755.16
	LYB	100.000	08/02/13	6,879.75	02/26/14	8,016.44	1,136.69
	LYB	100.000	08/30/13	6,992.61	02/26/14	8,016.44	1,023.83
	LYB	100.000	10/15/13	7,534.69	02/26/14	8,016.44	481.75
	LYB	100.000	12/09/13	7,685.30	02/26/14	8,016.44	331.14
	Totals			$70,058.25		$80,614.22	$10,555.97
LYONDELLBASELL NV CL- 70.000 SEP C		6.000	09/18/13	1,860.00	07/24/13	839.98	(1,020.02)
PIMCO ALL ASSET P	PALPX	3,076.923	12/26/12	39,999.97	07/01/13	36,984.58	(3,015.38)
	PALPX	12,307.692	12/26/12	159,999.87	07/01/13	147,938.34	(12,061.54)
	PALPX	87.726	12/27/12	1,110.62	07/01/13	1,054.47	(56.15)
	PALPX	350.906	12/27/12	4,442.46	07/01/13	4,217.88	(224.58)
	PALPX	17.654	12/31/12	222.44	07/01/13	212.20	(10.24)
	PALPX	70.617	12/31/12	889.78	07/01/13	848.82	(40.96)
	PALPX	25.218	03/21/13	316.99	07/01/13	303.12	(13.87)
	PALPX	100.872	03/21/13	1,267.96	07/01/13	1,212.48	(55.48)
	PALPX	21.544	06/20/13	257.88	07/01/13	258.99	1.11
	PALPX	86.177	06/20/13	1,031.54	07/01/13	1,035.97	4.43
	Totals			$209,539.51		$194,066.85	$(15,472.66)
QUALCOMM INC	QCOM	800.000	07/23/13	49,999.92	04/17/14	61,297.12	11,297.20

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail

(07/01/13 - 06/30/14)

As of 11/07/2014

THE ZABAN FOUNDATION INC..
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	QCOM	100.000	08/30/13	$6,621.51	04/17/14	$7,662.14	$1,040.63
	QCOM	200.000	10/15/13	13,663.34	04/17/14	15,324.28	1,660.94
	Totals			$70,284.77		$84,283.54	$13,998.77
RESMED INC	RMD	500.000	07/23/13	22,726.70	10/18/13	25,274.55	2,547.85
SCHLUMBERGER LTD	SLB	100.000	10/15/13	9,067.99	11/19/13	9,176.28	108.29
STANLEY BLACK & DECKER INC	SWK	500.000	07/23/13	42,062.00	10/22/13	38,420.13	(3,641.87)
	SWK	200.000	08/30/13	17,077.52	10/22/13	15,368.05	(1,709.47)
	Totals			$59,139.52		$53,788.18	$(5,351.34)
TWENTY-FIRST CENTURY 31.000 OCT C		6.000	10/16/13	1,860.00	07/24/13	629.98	(1,230.02)
VMWARE INC CLASS A	VMW	350.000	01/29/13	27,284.95	07/23/13	24,773.79	(2,511.16)
	VMW	650.000	01/29/13	50,672.05	07/23/13	46,008.48	(4,663.57)
	VMW	150.000	07/01/13	10,116.00	07/23/13	10,617.34	501.34
	VMW	350.000	07/01/13	23,604.00	07/24/13	28,759.20	5,155.20
	Totals			$111,677.00		$110,158.81	$(1,518.19)
WILLIAMS CO INC 45.000 AUG C		25.000	06/18/14	32,000.00	03/05/14	3,808.93	(28,191.07)
WILLIAMS SONOMA 60.000 NOV C		1.000	11/18/13	0.00	08/30/13	119.99	119.99
WILLIAMS CO INC	WMB	800.000	07/23/13	27,702.72	06/19/14	45,594.19	17,891.47
	WMB	1,300.000	10/15/13	46,159.10	06/19/14	74,090.56	27,931.46
	WMB	100.000	11/27/13	3,549.12	06/19/14	5,699.27	2,150.15
	WMB	100.000	12/09/13	3,584.69	06/19/14	5,699.27	2,114.58
	WMB	100.000	01/10/14	3,915.00	06/19/14	5,699.27	1,784.27
	WMB	100.000	03/05/14	4,252.00	06/19/14	5,699.29	1,447.29
	Totals			$89,162.63		$142,481.85	$53,319.22
Short Term Totals:				**$1,508,715.75**		**$1,545,803.76**	**$37,088.01**
Long Term							
JPMORGAN CHASE 8.625% SER J	46625H621	28,000.000	08/14/08	700,000.00	07/01/13	711,254.82	11,254.82
APPLE INC	AAPL	40.000	04/19/12	23,517.12	01/31/14	20,003.56	(3,513.56)
	AAPL	60.000	04/19/12	35,275.68	05/07/14	32,687.88	(2,587.80)
	AAPL	40.000	10/26/12	23,797.60	05/07/14	21,791.92	(2,005.68)
	AAPL	100.000	12/26/12	51,295.84	05/07/14	54,479.79	3,183.95
	Totals			$133,886.24		$128,963.15	$(4,923.09)
AVAGO TECH	AVGO	1,500.000	08/30/11	49,304.85	07/01/13	56,527.42	7,222.57
	AVGO	1,000.000	09/02/11	31,165.00	07/01/13	37,684.94	6,519.94

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail

(07/01/13 - 06/30/14)

As of 11/07/2014

THE ZABAN FOUNDATION INC.
INC
2660 PEACHTREE ROAD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-115779-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	Totals			$80,469.85		$94,212.36	$13,742.51
BLACKROCK INFLAT PROT BOND I	BPRIX	4,659.832	02/07/11	$50,000.00	07/01/13	$52,050.32	$2,050.32
	BPRIX	4,500.450	05/31/11	50,000.00	07/01/13	50,270.03	270.03
	Totals			$100,000.00		$102,320.35	$2,320.35
CENTURYLINK INC	CTL	400.000	11/06/09	13,726.44	08/01/13	14,430.35	703.91
	CTL	600.000	11/06/09	20,589.66	08/08/13	20,650.32	60.66
	CTL	200.000	09/02/11	6,876.88	08/01/13	7,215.17	338.29
	CTL	300.000	09/02/11	10,315.32	07/23/13	10,737.53	422.21
	CTL	500.000	03/28/12	19,493.50	07/23/13	17,895.89	(1,597.61)
	Totals			$71,001.80		$70,929.26	$(72.54)
POWERSHARES DB COMM TRK INC	DBC	3,400.000	02/07/11	97,846.22	07/08/13	87,482.85	(10,363.37)
DIGITAL REALTY TRUST INC	DLR	700.000	04/09/12	51,125.76	07/01/13	42,285.35	(8,840.41)
AGL RESOURCES INC	GAS	1,100.000	08/03/06	41,689.67	07/01/13	46,930.35	5,240.68
	GAS	2,500.000	03/20/07	102,813.76	07/01/13	106,659.89	3,846.13
	Totals			$144,503.43		$153,590.24	$9,086.81
JPMORGAN CHASE & CO	JPM	1,000.000	11/23/05	39,083.79	03/11/14	58,581.98	19,498.19
PIMCO EMERGING MKTS BD P	PEMPX	9,606.148	12/07/09	100,000.00	07/01/13	108,453.41	8,453.41
	PEMPX	4,821.601	02/23/10	50,000.00	07/01/13	54,435.88	4,435.88
	PEMPX	4,284.490	04/03/12	50,000.00	07/01/13	48,371.89	(1,628.11)
	Totals			$200,000.00		$211,261.18	$11,261.18
SIEMENS AKTIENGESELLSCHAFT	SIEGY	800.000	03/28/12	81,195.84	07/01/13	82,885.59	1,689.75
SCHLUMBERGER LTD	SLB	700.000	04/09/12	47,255.04	11/15/13	56,090.00	8,834.96
Long Term Totals:				**$1,746,367.97**		**$1,799,857.13**	**$53,489.16**
07/01/13 - 06/30/14 Short & Long Term Totals:				**$3,255,083.72**		**$3,345,660.89**	**$90,577.17**

** Gain/Loss is only calculated when an original cost basis is available.

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns.

STATEMENT D-1

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC.
C/O JUDY O ZABAN
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025639-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
AMBEV S A SPONSORED ADR	ABEV	650.000	07/01/13	$4,882.16	01/31/14	$4,176.70	$(705.46)
	ABEV	485.000	07/03/13	3,499.19	01/31/14	3,116.46	(382.73)
	ABEV	385.000	08/06/13	2,869.79	01/31/14	2,473.89	(395.90)
	ABEV	250.000	09/26/13	1,950.51	01/31/14	1,606.42	(344.09)
	ABEV	75.000	10/10/13	573.90	01/31/14	481.93	(91.97)
	ABEV	299.000	01/08/14	2,164.13	01/31/14	1,921.27	(242.86)
	ABEV	920.000	01/08/14	6,695.21	01/31/14	5,911.63	(783.58)
	Totals			$22,634.89		$19,688.30	$(2,946.59)
AUTOMATIC DATA PROCESSING INC	ADP	3.000	07/01/13	208.73	07/17/13	217.43	8.70
	ADP	49.000	07/01/13	3,409.18	03/31/14	3,784.36	375.18
	ADP	156.000	07/01/13	10,853.71	05/14/14	12,228.12	1,374.41
	Totals			$14,471.62		$16,229.91	$1,758.29
AFLAC INCORPORATED	AFL	36.000	07/01/13	2,073.12	05/30/14	2,204.21	131.09
	AFL	52.000	07/01/13	2,994.50	03/31/14	3,280.09	285.59
	Totals			$5,067.62		$5,484.30	$416.68
BRISTOL MYERS SQUIBB CO	BMY	89.000	07/01/13	3,998.33	11/12/13	4,657.44	659.11
	BMY	111.000	07/01/13	4,986.68	05/16/14	5,428.24	441.56
	BMY	4.000	09/26/13	186.87	11/12/13	209.32	22.45
	BMY	56.000	09/26/13	2,616.14	10/28/13	2,917.56	301.42
	BMY	19.000	10/10/13	903.26	10/28/13	989.88	86.62
	Totals			$12,691.28		$14,202.44	$1,511.16
CLOROX CO DE	CLX	88.000	07/01/13	7,376.48	12/04/13	8,122.18	745.70
	CLX	3.000	07/17/13	258.33	12/04/13	276.89	18.56
	CLX	30.000	08/06/13	2,567.70	12/04/13	2,768.93	201.23
	CLX	19.000	09/26/13	1,568.07	12/04/13	1,753.65	185.58
	CLX	5.000	10/10/13	415.00	12/04/13	461.49	46.49
	Totals			$12,185.58		$13,383.14	$1,197.56
CHEVRON CORP	CVX	5.000	07/01/13	597.20	07/17/13	623.05	25.85
DU PONT EI DE NEMOURS & CO	DD	8.000	07/01/13	423.57	07/17/13	442.43	18.86
GENERAL ELECTRIC CO	GE	16.000	07/01/13	375.65	07/17/13	376.15	0.50

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
PAYCHEX INC	PAYX	262.000	07/01/13	$9,620.61	05/14/14	$10,747.60	$1,126.99
	PAYX	21.000	07/17/13	823.00	05/14/14	861.45	38.45
	PAYX	9.000	08/06/13	364.56	05/14/14	369.19	4.63
	Totals			$10,808.17		$11,978.24	$1,170.07
PEPSICO INC NC	PEP	98.000	07/01/13	8,048.46	02/18/14	7,658.06	(390.40)
RAYTHEON CO (NEW)	RTN	54.000	07/01/13	3,572.45	03/31/14	5,346.10	1,773.65
	RTN	66.000	07/01/13	4,366.33	05/30/14	6,438.99	2,072.66
	RTN	25.000	08/06/13	1,896.25	10/28/13	2,029.79	133.54
	RTN	56.000	08/06/13	4,247.60	09/10/13	4,303.90	56.30
	RTN	32.000	09/26/13	2,540.87	10/28/13	2,598.13	57.26
	Totals			$16,623.50		$20,716.91	$4,093.41
TARGET CORPORATION	TGT	32.000	07/01/13	2,226.54	01/31/14	1,801.63	(424.91)
	TGT	38.000	07/01/13	2,644.05	01/31/14	2,139.45	(504.60)
	TGT	162.000	07/01/13	11,271.95	02/03/14	9,025.94	(2,246.01)
	TGT	8.000	08/06/13	574.22	02/03/14	445.73	(128.49)
	TGT	15.000	08/06/13	1,076.64	10/30/13	962.77	(113.87)
	TGT	62.000	08/06/13	4,450.24	10/30/13	3,979.57	(470.67)
	TGT	11.000	08/30/13	695.78	02/03/14	612.87	(82.91)
	TGT	41.000	09/26/13	2,591.91	02/03/14	2,284.34	(307.57)
	TGT	15.000	10/10/13	947.55	02/03/14	835.74	(111.81)
	TGT	32.000	01/08/14	2,003.52	02/03/14	1,782.90	(220.62)
	Totals			$28,482.40		$23,870.94	$(4,611.46)
UNITED PARCEL SERVICE INC CL-B	UPS	4.000	07/01/13	348.43	07/17/13	345.47	(2.96)
	UPS	38.000	07/01/13	3,310.06	05/16/14	3,841.98	531.92
	Totals			$3,658.49		$4,187.45	$528.96
UNITED TECHNOLOGIES CORP	UTX	22.000	07/01/13	2,088.74	05/30/14	2,555.71	466.97
	UTX	4.000	08/06/13	420.72	10/25/13	428.81	8.09
	UTX	41.000	08/06/13	4,312.38	10/30/13	4,381.47	69.09
	UTX	14.000	09/26/13	1,531.46	10/25/13	1,500.83	(30.63)
	UTX	24.000	09/26/13	2,625.36	10/25/13	2,572.85	(52.51)
	Totals			$10,978.66		$11,439.67	$461.01
WALGREEN CO	WAG	51.000	07/01/13	2,264.21	03/31/14	3,363.74	1,099.53
	WAG	61.000	07/01/13	2,708.17	06/24/14	4,395.11	1,686.94
	WAG	84.000	07/01/13	3,729.28	05/16/14	5,695.52	1,966.24

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	GE	553.000	07/01/13	$12,983.50	12/04/13	$14,522.40	$1,538.90
	GE	194.000	08/06/13	4,715.64	12/04/13	5,094.66	379.02
	GE	23.000	08/30/13	532.36	12/04/13	604.01	71.65
	GE	95.000	09/26/13	2,289.16	12/04/13	2,494.81	205.65
	GE	38.000	10/10/13	916.18	12/04/13	997.92	81.74
	Totals			$21,812.49		$24,089.95	$2,277.46
JPMORGAN CHASE & CO	JPM	13.000	07/01/13	687.16	07/17/13	717.24	30.08
	JPM	213.000	07/01/13	11,258.84	10/30/13	11,259.83	0.99
	JPM	73.000	08/06/13	4,060.26	10/30/13	3,859.00	(201.26)
	JPM	9.000	08/30/13	455.81	10/30/13	475.77	19.96
	JPM	36.000	09/26/13	1,857.86	10/30/13	1,903.07	45.21
	JPM	14.000	10/10/13	728.98	10/30/13	740.09	11.11
	Totals			$19,048.91		$18,955.00	$(93.91)
LEGGETT & PLATT INC	LEG	4.000	07/01/13	125.12	07/25/13	124.77	(0.35)
	LEG	38.000	07/01/13	1,188.37	07/03/13	1,174.14	(14.23)
	LEG	78.000	07/01/13	2,439.25	07/25/13	2,432.48	(6.77)
	LEG	219.000	07/01/13	6,848.74	08/13/13	6,728.99	(119.75)
	LEG	78.000	08/06/13	2,434.38	08/13/13	2,396.62	(37.76)
	Totals			$13,035.86		$12,857.00	$(178.86)
LOCKHEED MARTIN CORP	LMT	41.000	07/01/13	4,436.52	06/10/14	6,830.53	2,394.01
	LMT	73.000	07/01/13	7,899.16	03/31/14	11,905.37	4,006.21
	LMT	31.000	08/06/13	3,853.77	09/10/13	3,887.45	33.68
	Totals			$16,189.45		$22,623.35	$6,433.90
MARSH & MCLENNAN COS INC	MMC	64.000	09/26/13	2,806.18	11/12/13	2,969.40	163.22
	MMC	1.000	10/10/13	42.99	11/12/13	46.40	3.41
	Totals			$2,849.17		$3,015.80	$166.63
MERCK & CO INC NEW COM	MRK	11.000	07/01/13	512.47	07/17/13	535.03	22.56
	MRK	62.000	07/01/13	2,888.46	07/25/13	2,955.36	66.90
	MRK	287.000	07/01/13	13,370.76	11/25/13	14,146.12	775.36
	MRK	100.000	08/06/13	4,829.65	11/25/13	4,928.96	99.31
	MRK	14.000	08/30/13	660.93	11/25/13	690.05	29.12
	MRK	49.000	09/26/13	2,337.61	11/25/13	2,415.19	77.58
	MRK	19.000	10/10/13	892.81	11/25/13	936.51	43.70
	Totals			$25,492.69		$26,607.22	$1,114.53

STATEMENT D-2

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC..
C/O JUDY O ZABAN
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025639-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	WAG	86.000	07/01/13	$3,818.07	03/24/14	$5,446.47	$1,628.40
	WAG	134.000	07/01/13	5,949.09	05/13/14	9,283.99	3,334.90
	WAG	139.000	08/06/13	6,992.73	06/24/14	10,015.09	3,022.36
	WAG	17.000	08/30/13	812.94	06/24/14	1,224.87	411.93
	WAG	28.000	09/26/13	1,528.66	06/24/14	2,017.42	488.76
	Totals			$27,803.15		$41,442.21	$13,639.06
WELLS FARGO & CO NEW	WFC	15.000	07/01/13	622.54	07/17/13	654.40	31.86
WASTE MGMT INC (DELA)	WM	44.000	07/01/13	1,792.84	05/30/14	1,955.20	162.36
Short Term Totals:				**$275,318.54**		**$302,104.97**	**$26,786.43**
Long Term							
CISCO SYS INC	CSCO	1,000.000	01/27/06	18,870.00	03/11/14	21,708.42	2,838.42
	CSCO	1,000.000	02/27/06	19,830.00	03/11/14	21,708.42	1,878.42
	CSCO	1,000.000	11/29/10	19,399.80	03/11/14	21,708.42	2,308.62
	CSCO	1,400.000	03/07/11	25,475.80	03/11/14	30,391.79	4,915.99
	Totals			$83,575.60		$95,517.05	$11,941.45
MICROSOFT CORP	MSFT	1,500.000	12/09/03	40,085.47	03/11/14	57,104.00	17,018.53
	MSFT	1,476.000	11/23/05	41,587.63	03/11/14	56,190.34	14,602.71
	Totals			$81,673.10		$113,294.34	$31,621.24
PFIZER INC	PFE	2,472.000	09/16/09	40,131.44	03/11/14	80,328.22	40,196.78
AT&T INC	T	2,100.000	02/28/12	63,965.79	03/11/14	67,681.82	3,716.03
	T	700.000	03/28/12	21,986.30	03/11/14	22,560.60	574.30
	Totals			$85,952.09		$90,242.42	$4,290.33
Long Term Totals:				**$291,332.23**		**$379,382.03**	**$88,049.80**
07/01/13 - 06/30/14 Short & Long Term Totals:				**$566,650.77**		**$681,487.00**	**$114,836.23**

** Gain/Loss is only calculated when an original cost basis is available.

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns.

STATEMENT D-2

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION
INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025640-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
APPLE INC	AAPL	4.000	07/01/13	$1,638.84	07/23/13	$1,694.06	$55.22
AMAZON COM INC	AMZN	29.000	07/01/13	8,180.03	05/07/14	8,388.41	208.38
CARNIVAL CP NEW PAIRED COM	CCL	128.000	07/01/13	4,448.65	08/14/13	4,714.43	265.78
	CCL	50.000	08/06/13	1,865.00	08/14/13	1,841.58	(23.42)
	Totals			$6,313.65		$6,556.01	$242.36
CERNER CORP	CERN	102.000	07/01/13	4,975.40	08/15/13	4,830.02	(145.38)
	CERN	37.000	07/15/13	1,830.83	07/23/13	1,864.02	33.19
	CERN	55.000	07/15/13	2,721.50	08/15/13	2,604.42	(117.08)
	CERN	58.000	08/06/13	2,864.04	08/15/13	2,746.49	(117.55)
	Totals			$12,391.77		$12,044.95	$(346.82)
CH ROBINSON WORLDWIDE INC NEW	CHRW	42.000	07/01/13	2,383.49	08/08/13	2,362.56	(20.93)
	CHRW	42.000	07/01/13	2,383.50	08/07/13	2,366.90	(16.60)
	CHRW	49.000	07/01/13	2,780.73	08/07/13	2,761.36	(19.37)
	CHRW	49.000	08/06/13	2,917.46	08/08/13	2,756.32	(161.14)
	Totals			$10,465.18		$10,247.14	$(218.04)
COMCAST CORP (NEW) CLASS A	CMCSA	42.000	07/01/13	1,712.18	07/31/13	1,891.40	179.22
DICKS SPORTING GOODS INC	DKS	95.000	07/01/13	4,764.97	05/30/14	4,241.44	(523.53)
	DKS	145.000	07/01/13	7,272.85	01/23/14	7,674.17	401.32
	Totals			$12,037.82		$11,915.61	$(122.21)
NOW INC	DNOW	35.000	07/01/13	983.86	06/25/14	1,247.57	263.71
	DNOW	13.000	08/06/13	392.94	06/25/14	463.38	70.44
	DNOW	3.000	08/30/13	97.48	06/25/14	106.93	9.45
	DNOW	8.000	09/25/13	272.27	06/25/14	285.16	12.89
	DNOW	2.000	10/10/13	79.70	06/25/14	71.29	(8.41)
	DNOW	21.000	03/13/14	651.36	06/25/14	748.54	97.18
	DNOW	0.750	04/15/14	23.30	05/30/14	25.20	1.90
	DNOW	37.000	04/15/14	1,133.55	06/25/14	1,318.87	185.32
	Totals			$3,634.46		$4,266.94	$632.48
EXPEDITORS INTL WASH INC	EXPD	65.000	07/01/13	2,516.59	07/31/13	2,628.28	111.69
	EXPD	199.000	07/01/13	7,704.65	02/06/14	7,994.39	289.74

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STATEMENT D-3

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025640-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	LNKD	31.000	08/06/13	$7,218.66	05/07/14	$4,291.81	$(2,926.85)
	LNKD	7.000	08/30/13	1,681.61	05/07/14	969.12	(712.49)
	LNKD	1.000	09/26/13	253.71	05/07/14	138.45	(115.26)
	LNKD	1.000	09/26/13	253.72	10/30/13	236.94	(16.78)
	LNKD	5.000	09/26/13	1,268.54	10/30/13	1,184.67	(83.87)
	LNKD	5.000	10/10/13	1,129.40	05/07/14	692.23	(437.17)
	LNKD	2.000	02/25/14	413.42	05/07/14	276.89	(136.53)
	LNKD	42.000	03/13/14	8,293.74	05/07/14	5,814.71	(2,479.03)
	Totals			$35,082.40		$25,895.19	$(9,187.21)
MASTERCARD INC CL A	MA	7.000	07/01/13	4,096.19	01/15/14	5,793.69	1,697.50
	MA	103.000	07/01/13	6,027.25	04/04/14	7,453.91	1,426.66
	Totals			$10,123.44		$13,247.60	$3,124.16
TARGET CORPORATION	TGT	165.000	07/01/13	11,490.96	11/25/13	10,506.90	(984.06)
	TGT	15.000	07/15/13	1,084.17	11/25/13	955.17	(129.00)
	TGT	66.000	08/06/13	4,738.14	11/25/13	4,202.76	(535.38)
	TGT	18.000	08/30/13	1,137.42	11/25/13	1,146.21	8.79
	TGT	14.000	09/26/13	885.50	11/25/13	891.49	5.99
	TGT	13.000	10/10/13	820.82	11/25/13	827.82	7.00
	Totals			$20,157.01		$18,530.35	$(1,626.66)
T ROWE PRICE GROUP INC	TROW	10.000	08/06/13	754.88	08/15/13	725.24	(29.64)
	TROW	28.000	08/06/13	2,113.74	08/15/13	2,030.76	(82.98)
	Totals			$2,868.62		$2,756.00	$(112.62)
UNION PACIFIC CORP	UNP	66.000	07/01/13	10,261.68	10/30/13	9,931.50	(330.18)
	UNP	24.000	08/06/13	3,844.08	10/30/13	3,611.45	(232.63)
	UNP	6.000	08/30/13	921.96	10/30/13	902.86	(19.10)
	UNP	5.000	09/26/13	788.45	10/30/13	752.39	(36.06)
	UNP	5.000	10/10/13	780.60	10/30/13	752.39	(28.21)
	Totals			$16,596.77		$15,950.59	$(646.18)
VISA INC CL A	V	59.000	07/01/13	10,943.32	04/04/14	12,317.09	1,373.77
WALGREEN CO	WAG	117.000	07/01/13	5,192.05	03/24/14	7,409.74	2,217.69
Short Term Totals:				**$260,192.08**		**$262,546.64**	**$2,354.56**
Long Term							
ASTRAZENECA PLC ADS	AZN	1,500.000	02/07/11	71,501.10	03/11/14	100,078.25	28,577.15

STATEMENT D-3

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025640-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	EXPD	73.000	08/06/13	$3,003.95	02/06/14	$2,932.61	$(71.34)
	EXPD	19.000	08/30/13	770.26	02/06/14	763.28	(6.98)
	EXPD	69.000	09/10/13	3,054.34	11/19/13	2,977.56	(76.78)
	EXPD	20.000	09/26/13	884.20	11/19/13	863.06	(21.14)
	EXPD	2.000	10/10/13	85.92	02/06/14	80.35	(5.57)
	EXPD	14.000	10/10/13	601.44	11/19/13	604.15	2.71
	Totals			$18,621.35		$18,843.68	$222.33
FACEBOOK INC CL-A	FB	97.000	07/01/13	2,409.11	07/15/13	2,501.75	92.64
	FB	52.000	08/30/13	2,159.04	10/30/13	2,601.52	442.48
	FB	51.000	09/26/13	2,557.65	10/30/13	2,551.49	(6.16)
	FB	41.000	10/10/13	2,005.72	10/30/13	2,051.21	45.49
	Totals			$9,131.52		$9,705.97	$574.45
FISERV INC WISCONSIN	FISV	23.000	07/01/13	2,011.28	07/23/13	2,108.57	97.29
	FISV	86.000	07/01/13	7,520.42	08/15/13	8,536.20	1,015.78
	FISV	31.000	08/06/13	3,119.84	08/15/13	3,077.00	(42.84)
	Totals			$12,651.54		$13,721.77	$1,070.23
GNC HOLDINGS,INC COM CL A	GNC	94.000	07/01/13	4,255.02	02/18/14	4,170.39	(84.63)
	GNC	115.000	07/01/13	5,205.61	01/24/14	5,940.38	734.77
	GNC	250.000	07/01/13	11,316.55	05/07/14	9,672.31	(1,644.24)
	Totals			$20,777.18		$19,783.08	$(994.10)
GOOGLE INC-CL A	GOOGL	8.000	07/01/13	7,115.92	01/29/14	8,826.39	1,710.47
	GOOGL	9.000	07/01/13	4,009.11	04/04/14	4,973.89	964.78
	GOOGL	13.000	07/01/13	5,790.94	04/15/14	7,139.31	1,348.37
	Totals			$16,915.97		$20,939.59	$4,023.62
INTERCONTINENTALEXCHANGE GROUP	ICE	60.000	07/01/13	10,732.80	04/07/14	11,580.93	848.13
	ICE	23.000	08/06/13	4,303.42	04/07/14	4,439.36	135.94
	ICE	5.000	08/30/13	900.05	04/07/14	965.08	65.03
	ICE	5.000	09/26/13	895.00	04/07/14	965.08	70.08
	ICE	5.000	10/10/13	963.25	04/07/14	965.08	1.83
	ICE	1.000	03/13/14	203.93	04/07/14	193.00	(10.93)
	Totals			$17,998.45		$19,108.53	$1,110.08
L BRANDS INC COM	LB	136.000	07/01/13	6,758.53	01/23/14	7,332.94	574.41
LINKEDIN CORP-A	LNKD	25.000	07/01/13	4,553.00	04/01/14	4,675.86	122.86
	LNKD	55.000	07/01/13	10,016.60	05/07/14	7,614.51	(2,402.09)

STATEMENT D-3

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025640-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CONAGRA FOODS INC	CAG	3,000.000	12/29/05	$60,780.00	03/11/14	$88,400.36	$27,620.36
	CAG	2,500.000	02/27/06	53,000.00	03/11/14	73,666.96	20,666.96
	Totals			$113,780.00		$162,067.32	$48,287.32
INTERCONTINENTALEXCHANGE GROUP	ICE	32.000	03/20/12	5,456.39	04/07/14	6,176.50	720.11
	ICE	293.000	03/20/12	49,960.07	03/11/14	61,267.22	11,307.15
	Totals			$55,416.46		$67,443.72	$12,027.26
Long Term Totals:				**$240,697.56**		**$329,589.29**	**$88,891.73**
07/01/13 - 06/30/14 Short & Long Term Totals:				**$500,889.64**		**$592,135.93**	**$91,246.29**

** Gain/Loss is only calculated when an original cost basis is available.

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns.

The above summary/prices/quotes/statistics have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. The information contained in client monthly account statements and confirmations reflects all transactions, and as such supersedes all other reports for financial and tax purposes. This report does not supersede or replace your monthly Client Statement. If we do not hold the securities in a Morgan Stanley Wealth Management account, the report reflects securities which we believe you own, based upon your communications with our Financial Advisor.

STATEMENT D-3

The Zaban Foundation, Inc
Stock Sale Summary
6/30/14

Account 396-025643

Description	Purchase Date	Sales Date	Proceeds	Book Basis	Tax Basis	Book Gain	Tax Gain	L/S
Gain (Loss) Sched D-4 - p. 19	Various	Various	113,153.61	112,739.08	112,739 08	414 53	414 53	S
						-	-	
						-	-	
TOTAL SHORT TERM GAIN			113,153.61	112,739.08	112,739.08	414.53	414.53	
Gain (Loss) Sched. D-4 - p. 20	Various	Various	1,778,777.92	1,532,096.28	1,557,359.74	246,681.64	221,418.18	L
TOTAL LONG TERM GAIN			1,778,777.92	1,532,096.28	1,557,359.74	246,681 64	221,418 18	
TOTAL FOR ACCOUNTS 396-1025643			1,891,931 53	1,644,835.36	1,670,098.82	247,096 17	221,832 71	

book/tax diff	-25,263.46

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION
INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025643-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
ICAHN ENTERPRISES 8.000 1-15-18	451102AH0	100,000.000	06/26/13	$104,114.38	02/06/14	$104,000.00	$(114.38)
BLACKROCK FLOATING RT INC INST	BFRIX	53.760	01/31/13	562.33	01/08/14	566.09	3.76
	BFRIX	44.331	02/28/13	463.26	01/08/14	466.81	3.55
	BFRIX	46.428	03/28/13	487.49	01/08/14	488.89	1.40
	BFRIX	49.749	04/30/13	523.86	01/08/14	523.86	-
	BFRIX	52.788	05/31/13	553.75	01/08/14	555.86	2.11
	BFRIX	55.682	06/28/13	577.98	01/08/14	586.32	8.34
	Totals			$3,168.67		$3,187.83	$19.16
FORWARD TACTICAL GROWTH ADV	FTGMX	215.995	12/07/12	5,456.03	08/05/13	5,965.78	509.75
Short Term Totals:				**$112,739.08**		**$113,153.61**	**$414.53**
Long Term							
MS CONT CPN S&P 7 1/2 9-29-22	617482NL4	100,000.000	09/24/10	100,000.00	09/30/13	100,000.00	-
AMERICAN EUROPACIFIC GRW F2	AEPFX	2,605.494	12/30/05	107,184.11	03/03/14	126,626.98	19,442.87
	AEPFX	336.340	12/24/08	9,092.86	03/03/14	16,346.15	7,253.29
	Totals			$116,276.97		$142,973.13	$26,696.16
BLACKROCK FLOATING RT INC INST	BFRIX	14,436.959	12/26/12	149,999.86	01/08/14	152,021.18	2,021.32
	BFRIX	6.771	12/31/12	70.35	01/08/14	71.30	0.95
	Totals			$150,070.21		$152,092.48	$2,022.27
DOUBLELINE TOTAL RETURN I	DBLTX	7,226.739	12/06/11	80,000.00	01/08/14	78,121.05	(1,878.95)
	DBLTX	5,338.078	03/28/12	60,000.00	01/08/14	57,704.62	(2,295.38)
	DBLTX	8,960.573	04/03/12	99,999.99	01/08/14	96,863.80	(3,136.19)
	Totals			$239,999.99		$232,689.47	$(7,310.52)
DUKE ENERGY CORP NEW	DUK	1,000.000	02/13/06	49,108.76	02/11/14	70,842.17	21,733.41
	DUK	1,166.000	04/02/07	73,331.03	02/11/14	82,601.96	9,270.93
	Totals			$122,439.79		$153,444.13	$31,004.34
AMERICAN FUNDAMENTAL INV F2	FINFX	1,065.975	03/23/00	36,442.54	08/05/13	51,262.73	14,820.19
	FINFX	284.114	12/20/00	8,735.49	08/05/13	13,663.04	4,927.55
	FINFX	2,836.919	01/17/01	89,636.71	08/05/13	136,427.41	46,790.70
	FINFX	99.477	02/28/01	2,946.13	08/05/13	4,783.85	1,837.72

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Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION
INC
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-025643-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	FINFX	231.729	01/02/07	$9,303.52	08/05/13	$11,143.85	$1,840.33
	FINFX	969.181	03/20/07	39,104.83	08/05/13	46,607.90	7,503.07
	FINFX	24.758	02/21/08	968.32	08/05/13	1,190.61	222.29
	FINFX	43.239	02/21/08	1,691.50	08/05/13	2,079.41	387.91
	Totals			$188,829.04		$267,158.80	$78,329.76
FORWARD TACTICAL GROWTH ADV	FTGMX	3,272.302	08/03/10	83,999.99	08/05/13	90,380.98	6,380.99
	FTGMX	1,846.381	02/07/11	50,000.00	08/05/13	50,997.04	997.04
	FTGMX	1,293.422	05/31/11	35,000.00	08/05/13	35,724.32	724.32
	FTGMX	33.926	12/15/11	852.90	08/05/13	937.04	84.14
	Totals			$169,852.89		$178,039.38	$8,186.49
GENERAL ELECTRIC CO	GE	3,000.000	02/13/06	99,600.00	02/11/14	75,658.98	(23,941.02)
	GE	2,500.000	06/18/07	95,840.44	02/11/14	63,049.15	(32,791.29)
	Totals			$195,440.44		$138,708.13	$(56,732.31)
AMERICAN GW FD OF AMERICA F2	GFFFX	207.085	09/09/03	4,713.31	08/05/13	8,552.61	3,839.30
	GFFFX	2,196.814	09/16/03	49,999.99	08/05/13	90,728.40	40,728.41
	GFFFX	6,470.928	11/23/05	200,000.01	08/05/13	267,249.26	67,249.25
	GFFFX	493.309	12/15/05	15,567.91	08/05/13	20,373.66	4,805.75
	GFFFX	133.605	01/03/06	4,121.28	08/05/13	5,517.97	1,396.69
	Totals			$274,402.50		$392,421.90	$118,019.40
INTERCONTINENTALEXCHANGE GROUP	ICE	0.281	03/20/12	47.91	11/14/13	57.09	9.18
NYSE EURONEXT	NYEUZ	1,900.000	03/20/12	0.00	11/14/13	21,193.41	21,193.41
Long Term Totals:				**$1,557,359.74**		**$1,778,777.92**	**$221,418.18**
07/01/13 - 06/30/14 Short & Long Term Totals:				**$1,670,098.82**		**$1,891,931.53**	**$221,832.71**

** Gain/Loss is only calculated when an original cost basis is available.

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns.

STATEMENT D-4

Morgan Stanley

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION, INC,
C/O STEPHEN M. BERMAN &
LAURA DINERMAN
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-027628-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
ISHARES CORE S&P TOTAL US STOC	ITOT	66.300	03/21/14	$5,694.51	04/04/14	$5,662.57	$(31.94)
	ITOT	154.700	03/21/14	13,287.18	04/04/14	13,212.66	(74.52)
	ITOT	0.300	04/22/14	25.86	04/25/14	25.58	(0.29)
	ITOT	0.300	04/22/14	25.83	04/25/14	25.55	(0.29)
	ITOT	0.700	04/22/14	60.28	04/25/14	59.61	(0.67)
	ITOT	0.700	04/22/14	60.35	04/25/14	59.68	(0.67)
	ITOT	66.000	04/22/14	5,683.18	04/25/14	5,619.80	(63.37)
	ITOT	154.000	04/22/14	13,260.74	04/25/14	13,112.88	(147.87)
	ITOT	0.300	04/29/14	25.78	05/06/14	25.64	(0.14)
	ITOT	0.700	04/29/14	60.15	05/06/14	59.82	(0.33)
	ITOT	65.700	04/29/14	5,639.66	05/06/14	5,608.89	(30.76)
	ITOT	153.300	04/29/14	13,159.20	05/06/14	13,087.42	(71.78)
	ITOT	0.300	05/08/14	25.73	05/15/14	25.66	(0.08)
	ITOT	0.700	05/08/14	60.04	05/15/14	59.86	(0.18)
	ITOT	65.700	05/08/14	5,634.83	05/15/14	5,618.97	(15.85)
	ITOT	153.300	05/08/14	13,147.93	05/15/14	13,110.94	(36.99)
	Totals			$75,851.23		$75,375.51	$(475.72)
S & P 500 INDEX FUND	IVV	5.000	03/21/14	941.52	04/04/14	938.50	(3.02)
	IVV	629.000	03/21/14	118,389.14	04/04/14	118,009.95	(379.19)
	IVV	10.000	04/22/14	1,891.51	04/25/14	1,873.86	(17.65)
	IVV	619.000	04/22/14	117,071.26	04/25/14	115,979.26	(1,092.00)
	IVV	5.000	04/29/14	944.64	05/06/14	939.53	(5.11)
	IVV	8.000	04/29/14	1,512.12	05/06/14	1,503.94	(8.18)
	IVV	611.000	04/29/14	115,434.87	05/06/14	114,810.08	(624.79)
	IVV	8.000	05/08/14	1,510.97	05/15/14	1,508.02	(2.95)
	IVV	10.000	05/08/14	1,887.75	05/15/14	1,884.07	(3.68)
	IVV	603.000	05/08/14	113,830.62	05/15/14	113,608.36	(222.26)
	Totals			$473,414.40		$471,055.57	$(2,358.83)
ISHARES RUSSELL 1000 ETF	IWB	181.000	03/21/14	18,985.72	04/04/14	18,899.60	(86.12)

Statement Linked Realized Gain/Loss - Detail
(07/01/13 - 06/30/14)
As of 11/07/2014

THE ZABAN FOUNDATION, INC.
C/O STEPHEN M. BERMAN &
LAURA DINERMAN
2660 PEACHTREE RD APT 40F
ATLANTA GA 30305-3683

Prepared by Hansberger and Merlin
Ph.

Acct. 396-027628-137

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	IWB	1.000	04/22/14	$105.32	04/25/14	$104.23	$(1.09)
	IWB	180.000	04/22/14	18,939.50	04/25/14	18,743.04	(196.46)
	IWB	2.000	04/29/14	210.11	05/06/14	209.19	(0.92)
	IWB	178.000	04/29/14	18,685.10	05/06/14	18,602.55	(82.55)
	IWB	1.000	05/08/14	104.88	05/15/14	104.69	(0.19)
	IWB	178.000	05/08/14	18,667.96	05/15/14	18,635.64	(32.32)
	Totals			$75,698.59		$75,298.94	$(399.65)
SPDR TRUST SERIES 1	SPY	641.000	03/21/14	119,410.16	04/04/14	119,556.67	146.51
	SPY	5.000	04/22/14	939.98	04/25/14	931.41	(8.57)
	SPY	628.000	04/22/14	118,045.03	04/25/14	116,968.56	(1,076.47)
	SPY	8.000	04/29/14	1,502.62	05/06/14	1,494.27	(8.35)
	SPY	620.000	04/29/14	116,442.06	05/06/14	115,795.13	(646.93)
	SPY	5.000	05/08/14	937.97	05/15/14	936.49	(1.48)
	SPY	8.000	05/08/14	1,501.54	05/15/14	1,499.17	(2.37)
	SPY	612.000	05/08/14	114,806.68	05/15/14	114,625.31	(181.37)
	Totals			$473,586.04		$471,807.01	$(1,779.03)
VANGUARD INDEX FDS S&P 500 ETF	VOO	5.000	03/21/14	857.93	04/04/14	855.06	(2.87)
	VOO	691.000	03/21/14	118,464.94	04/04/14	118,067.83	(397.11)
	VOO	11.000	04/22/14	1,894.86	04/25/14	1,876.79	(18.07)
	VOO	680.000	04/22/14	117,129.06	04/25/14	116,012.11	(1,116.95)
	VOO	5.000	04/29/14	860.36	05/06/14	855.60	(4.76)
	VOO	9.000	04/29/14	1,549.20	05/06/14	1,540.62	(8.58)
	VOO	671.000	04/29/14	115,459.49	05/06/14	114,820.37	(639.12)
	VOO	9.000	05/08/14	1,548.33	05/15/14	1,545.04	(3.29)
	VOO	11.000	05/08/14	1,891.39	05/15/14	1,887.38	(4.01)
	VOO	662.000	05/08/14	113,826.16	05/15/14	113,584.87	(241.29)
	Totals			$473,481.72		$471,045.67	$(2,436.05)
Short Term Totals:				**$1,572,031.98**		**$1,564,582.70**	**$(7,449.28)**
07/01/13 - 06/30/14 Short & Long Term Totals:				**$1,572,031.98**		**$1,564,582.70**	**$(7,449.28)**

** Gain/Loss is only calculated when an original cost basis is available.

Form 8868
(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE ZABAN FOUNDATION, INC.	Enter filer's identifying number Employer identification number (EIN) or 58-6034590
	Number, street, and room or suite no. If a P.O box, see instructions 3475 LENOX ROAD N.E., NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions ATLANTA, GA 30326	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ STEPHEN M. BERMAN
3475 LENOX RD. N.E., SUITE 950, ATLANTA, GA - 30326
Telephone No ▶ 404-262-2181 Fax No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2015 , to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ [ ] calendar year ______ or
▶ [X] tax year beginning JUL 1, 2013 , and ending JUN 30, 2014 .

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 24,161.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 16,161.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 8,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

● If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

● If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE ZABAN FOUNDATION, INC.	Employer identification number (EIN) or 58-6034590
	Number, street, and room or suite no. If a P.O. box, see instructions. 3475 LENOX ROAD N.E., NO. 950	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ATLANTA, GA 30326	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶ STEPHEN M. BERMAN 3475 LENOX RD. N.E., SUITE 950, ATLANTA, GA - 30326

Telephone No. ▶ 404-262-2181 Fax No ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until MAY 15, 2015 .

5 For calendar year ______ , or other tax year beginning JUL 1, 2013 , and ending JUN 30, 2014

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension SEE STATEMENT 13

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 24,161.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 24,161.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Stephen M. Berman Title ▶ CPA P0003,703 Date ▶ 2/9/15

323842
12-31-13