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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

SEP 1, 2013

, and ending

AUG 31, 2014

Name of foundation

THE THOMAS P. WATERS FOUNDATION

A Employer identification number

23-7836361

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

C/O CHRISTINA ALT, 605 MAIN STREET

Room/suite

212

B Telephone number

(856) 733-6608

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

RIVERTON, NJ 08077

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

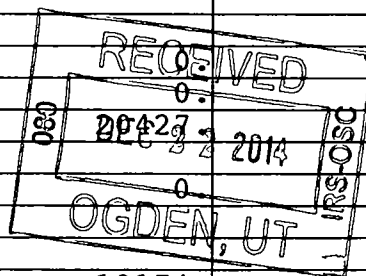
H Check type of organization.

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

\$ 5116809. (Part I, column (d) must be on cash basis.)

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

	(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 ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	103746.	103746.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	184226.			
b Gross sales price for all assets on line 6a	1954292.			
7 Capital gain net income (from Part IV, line 2)		184226.		
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	287972.	287972.		
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 STMT 2	7541.			7541.
b Accounting fees STMT 3	2108.			2108.
c Other professional fees STMT 4	20427.			0.
17 Interest				
18 Taxes STMT 5	15197.			0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	33912.	10174.		23738.
22 Printing and publications				
23 Other expenses STMT 6	1382.	1382.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	80567.	31983.		33387.
25 Contributions, gifts, grants paid	179500.			179500.
26 Total expenses and disbursements. Add lines 24 and 25	260067.	31983.		212887.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	27905.			
b Net investment income (if negative, enter -0-)		255989.		
c Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	129563.	166934.	166934.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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 7	2422933.	2560415.	3654107.
	c Investments - corporate bonds STMT 8	980688.	806333.	801382.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	450607.	478014.	494386.	
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 1)	3983791.	4011696.	5116809.	
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 ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3983791.	4011696.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	3983791.	4011696.		
31 Total liabilities and net assets/fund balances	3983791.	4011696.		

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	3983791.
2 Enter amount from Part I, line 27a	2	27905.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4011696.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4011696.

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 U.S. COMMODITY INDEX LP - SECTION 1256 GAINS		VARIOUS	12/31/13
b U.S. COMMODITY INDEX LP - SECTION 1256 GAINS		VARIOUS	12/31/13
c SEE ATTACHED SCHEDULE - PAGES 23 TO 31	P	VARIOUS	12/31/13
d SEE ATTACHED SCHEDULE - PAGES 23 TO 31	P	VARIOUS	12/31/13
e CAPITAL GAINS DIVIDENDS			

(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		1776.	-1776.
b		2663.	-2663.
c 983069.		908345.	74724.
d 952094.		857282.	94812.
e 19129.			19129.

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			-1776.
b			-2663.
c			74724.
d			94812.
e			19129.

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	184226.
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	225953.	4475404.	.050488
2011	244719.	4264584.	.057384
2010	217403.	4449509.	.048860
2009	231866.	4100952.	.056540
2008	288145.	3609544.	.079829

2 Total of line 1, column (d)	2	.293101
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	.058620
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4821303.
5 Multiply line 4 by line 3	5	282625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2560.
7 Add lines 5 and 6	7	285185.
8 Enter qualifying distributions from Part XII, line 4	8	212887.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	5120.
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	5120.
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	5120.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	8640.	
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	8640.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3520.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 3520. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ 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?	4b	N/A
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) ☐ PA		
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	X	
14	The books are in care of NACHMIAS MORRIS & ALT PC Telephone no (856) 733-6600 Located at 605 MAIN STREET, SUITE 212, RIVERTON, NJ ZIP+4 08077			
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	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A	1b	
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? ☐ Yes ☒ No	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) ☐ Yes ☒ No	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.) ☐ Yes ☒ No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		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 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	4767737.
b	Average of monthly cash balances	1b	126987.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4894724.
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	4894724.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73421.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4821303.
6	Minimum investment return. Enter 5% of line 5	6	241065.

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	241065.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5120.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5120.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	235945.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	235945.
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	235945.

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	212887.
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	212887.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	212887.

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				235945.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009		35701.		
c From 2010		217403.		
d From 2011		244719.		
e From 2012		10821.		
f Total of lines 3a through e	508644.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	212887.			
a Applied to 2012, but not more than line 2a			0.	
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				212887.
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))	23058.			23058.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	485586.			
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				0.
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	485586.			
10 Analysis of line 9				
a Excess from 2009	12643.			
b Excess from 2010	217403.			
c Excess from 2011	244719.			
d Excess from 2012	10821.			
e Excess from 2013				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

[illegible]

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
100 CLUB OF ARIZONA 5033 NORTH 19TH AVENUE, STE 123 PHOENIX, AZ 85015	NONE	PUBLIC	GENERAL	1500.
ALLENSPARK FIRE DEPARTMENT P.O. BOX 482 ALLENSPARK, CO 80510	NONE	PUBLIC	GENERAL	500.
APPALACHIAN SUSTAINABLE AGRICULTURE PROJECT 306 W HAYWOOD STREET ASHEVILLE, NC 28801	NONE	PUBLIC	TO SUPPORT THE GROWING MINDS PROGRAM	3500.
BOULDER VALLEY WOMEN'S HEALTH CENTER 2855 VALMONT ROAD BOULDER, CO 80301	NONE	PUBLIC	TO SUPPORT THE BVWHC ANNUAL OPERATING FUND	5000.
CAROLINA CREEK CHRISTIAN CAMP 18 LAKESHORE DRIVE HUNTSVILLE, TX 77320	NONE	PUBLIC	GENERAL	1500.
Total SEE CONTINUATION SHEET(S)			3a	179500.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  **11-25-14** **Trustee**

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 THOMAS J. FARLEY, JR.	Preparer's signature <i>Thomas J. Farley</i>	Date 11-18-2014	Check ☐ if self-employed	PTIN P00047041
	Firm's name ▶ FARLEY, DRAIN & CO. A PROF. CORP.			Firm's EIN ▶ 23-2284111	
	Firm's address ▶ 13 WILKINS AVENUE HADDONFIELD, NJ 08033			Phone no (856) 428-3779	

Form 990-PF (2013)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHILDREN'S HEALTHCARE OF ATLANTA 1687 TULLIE CIRCLE N.E. ATLANTA, GA 30329	NONE	PUBLIC	LAURA SNITZER BOOZER FUND - PEDIATRIC ONCOLOGY NURSING SCHOLARSHIP	5000.
CHILDREN'S RESTORATION NETWORK INC 11285 ELKINS ROAD, SUITE C-4 ROSWELL, GA 30076	NONE	PUBLIC	GENERAL	3500.
DOCTORS WITHOUT BORDERS USA 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004	NONE	PUBLIC	GENERAL	1000.
DUKE UNIVERSITY SCHOOL OF ENGINEERING BOX 90271 DURHAM, NC 27708	NONE	PUBLIC	TO SUPPORT THE DUKE ENGINEERS FOR INTERNATIONAL DEVELOPMENT - DEID EL SALVADOR PROJECT	3000.
EMERGENCY FAMILY ASSISTANCE ASSOCIATION 1575 YARMOUTH AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT FLOOD VICTIMS	8000.
ENGINEERS WITHOUT BORDERS USA 1031 33RD STREET, SUITE 210 DENVER, CO 80205	NONE	PUBLIC	GENERAL	2500.
EVERYDAY MINISTRY INC 3900 S. SEQUOIA AVENUE BROKEN ARROW, OK 74011	NONE	PUBLIC	GENERAL	2000.
FOOTHILLS CARING CORPS INC. P.O. BOX 831 CAREFREE, AZ 85377	NONE	PUBLIC	GENERAL	8000.
ALL HANDS VOLUNTEERS INC. P.O. BOX 546 CARLISE, MA 01741	NONE	PUBLIC	TO SUPPORT RELIEF EFFORT FOR THE COLORADO FLOODS AND IN MEMORY OF THOMAS & DOROTHY WATERS	7500.
ALL HANDS VOLUNTEERS INC. P.O. BOX 546 CARLISE, MA 01741	NONE	PUBLIC	GENERAL	1200.
Total from continuation sheets				167500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOPEKIDS INC. P.O. BOX 672 CAVE CREEK, AZ 85327-0672	NONE	PUBLIC	GENERAL	12000.
IGNATIAN LAY VOLUNTEER CORPS 801 S. PAUL STREET BALTIMORE, MD 21202	NONE	PUBLIC	GENERAL	1000.
LIGHTBEARER MINISTRIES 4107 ROLLING MEADOWS FAYETTEVILLE, AR 72703	NONE	PUBLIC	GENERAL	1500.
MANNA FOOD BANK 627 SWANNANOA RIVER ROAD ASHEVILLE, NC 28805	NONE	PUBLIC	TO SUPPORT MANNA PACKS PROGRAM	4000.
MENTAL HEALTH PARTNERS FOUNDATION 1333 IRIS AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT THE MEN STANDING UP PROGRAM	500.
NORTH TEXAS FOOD BANK 4500 S. COCKRELL HILL ROAD DALLAS, TX 75236	NONE	PUBLIC	GENERAL	10000.
OKLAHOMA YOUTH FORESTRY AND WILDLIFE CAMP P.O. BOX 157 BROKEN BOW, OK 74728-0157	NONE	PUBLIC	GENERAL	5000.
RED FEATHER DEVELOPMENT GROUP P.O. BOX 907 BOZEMAN, MT 59771-0907	NONE	PUBLIC	GENERAL	5000.
RED RIVER MINISTRIES INC. 3112 WINDSOR ROAD, SUITE A112 AUSTIN, TX 78703	NONE	PUBLIC	GENERAL	2000.
REEL RECOVERY INC 160 BROOKSIDE ROAD NEEDHAM, MA 02492	NONE	PUBLIC	TO SUPPORT THE TEXAS CHAPTER TO DEFRAY THE COST OF RETREATS	5000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
ROCKY MOUNTAIN NATURE ASSOCIATION P.O. BOX 3100 ESTES PARK, CO 80517	NONE	PUBLIC	GENERAL	500.
SALVATION ARMY 1370 PENNSYLVANIA STREET DENVER, CO 80203	NONE	PUBLIC	GENERAL	1000.
SHINING MOUNTAIN WALDORF SCHOOL 999 VIOLET AVENUE BOULDER, CO 80304	NONE	PUBLIC	TO SUPPORT THE SHINING MOUNTAIN WALDORF SCHOOL ANNUAL FUND	1000.
SISTER CARMEN COMMUNITY CENTER INC. 655 ASPEN RIDGE DRIVE LAFAYETTE, CO 80026	NONE	PUBLIC	GENERAL	4000.
ST. JEANNE BAPTISTE HIGH SCHOOL 173 EAST 75TH STREET NEW YORK, NY 10021	NONE	PUBLIC	GENERAL	4000.
ST. VINCENT COLLEGE ANNUAL FUND 300 FRASER PURCHASE ROAD LATROBE, PA 15650	NONE	PUBLIC	GENERAL	300.
STAR HOUSE FOUNDATION INC. 890-F ATLANTA STREET, #138 ROSWELL, GA 30075	NONE	PUBLIC	GENERAL	5000.
STEVE MACKO SCHOLARSHIP FUND P.O. BOX 121914 ARLINGTON, TX 76012	NONE	PUBLIC	GENERAL	2000.
THE SPCA OF NORTH TEXAS 2400 LONE STAR DRIVE DALLAS, TX 75212	NONE	PUBLIC	GENERAL	5000.
THORNE ECOLOGICAL INSTITUTE P.O. BOX 19107 BOULDER, CO 80308-2107	NONE	PUBLIC	TO SUPPORT PROGRAMS FOR CHILDREN REQUIRING FINANCIAL ASSISTANCE	2000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
WATER FOR PEOPLE 100 EAST TENNESSEE AVENUE DENVER, CO 80209	NONE	PUBLIC	GENERAL	5500.
WHISPERING HOPE RANCH FOUNDATION 9045 E PIMA CENTER PKWY SCOTTSDALE, AZ 85258	NONE	PUBLIC	GENERAL	8000.
WORLD WILDLIFE FUND 1250 24TH STREET, NW WASHINGTON, DC 20090	NONE	PUBLIC	GENERAL	1000.
CHATTAAHOOCHEE COLD WATER TAILRACE FISHERY FOUNDATION 710 RIVERSIDE ROAD ROSWELL, GA 30075	NONE	PUBLIC	GENERAL	1500.
COMMISSION ON ECONOMIC OPPORTUNITY OF LUZERNE COUNTY 165 AMBER LANE WILKES BARRE, PA 18702	NONE	PUBLIC	TO SUPPORT THE HUNGRY TO HEALTHY PROGRAM	4000.
DON'T FORGET TO FEED ME P.O. BOX 471277 FT WORTH, TX 76147	NONE	PUBLIC	GENERAL	1500.
FOOTHILLS KIWANIS FOUNDATION 4650 SHAWNEE PLACE BOULDER, CO 80303	NONE	PUBLIC	TO SUPPORT THE SERVICE DOGS FOR KIDS PROJECT	1000.
FRIENDS OF THE BOULDER COMMUNITY SCHOOL OF INTEGRATED STUDIES 3995 EAST AURORA AVENUE BOULDER, CO 80303	NONE	PUBLIC	TO SUPPORT THE COMMUNITY GROWTH CAMPAIGN	1000.
HOMEWARD BOUND OF ASHEVILLE P.O. BOX 1166 ASHEVILLE, NC 28802	NONE	PUBLIC	TO SUPPORT THE PATHWAYS PROGRAM	3500.
HOSPICE OF ORANGE AND SULLIVAN COUNTIES INC 800 STONY BROOK COURT NEWBURGH, NY 12550	NONE	PUBLIC	GENERAL	5000.
Total from continuation sheets				

23-7836361

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GLENMEDE TRUST - CUSTODY ACCOUNT	122807.	19129.	103678.	103678.	
U.S. COMMODITY INDEX LP	68.	0.	68.	68.	
TO PART I, LINE 4	122875.	19129.	103746.	103746.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NACHMIAS MORRIS & ALT PC	7541.	0.		7541.
TO FM 990-PF, PG 1, LN 16A	7541.	0.		7541.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FARLEY DRAIN & CO PC	2108.	0.		2108.
TO FORM 990-PF, PG 1, LN 16B	2108.	0.		2108.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GLENMEDE TRUST COMPANY - COMMISSIONS	20427.	20427.			0.
TO FORM 990-PF, PG 1, LN 16C	20427.	20427.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FORM 990-PF 8/31/2013	6557.	0.			0.
FORM 990-PF ESTIMATED TAX 8/31/2014	8640.	0.			0.
TO FORM 990-PF, PG 1, LN 18	15197.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FROM US COMMODITY INDEX K-1	1382.	1382.			0.
TO FORM 990-PF, PG 1, LN 23	1382.	1382.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED SCHEDULE - PAGES 32 TO 41	2560415.	3654107.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2560415.	3654107.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE - PAGES 32 TO 41	806333.	801382.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	806333.	801382.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - PAGES 32 TO 41	COST	478014.	494386.
TOTAL TO FORM 990-PF, PART II, LINE 13		478014.	494386.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT T. WATERS 1727 15TH STREET, SUITE 300 BOULDER, CO 80302	TRUSTEE 1.00	0.	0.	0.
KENNETH M. WATERS 32002 N. GRANITE REEF ROAD SCOTTSDALE, AZ 85266	TRUSTEE 1.00	0.	0.	0.
DR. T. PATRICK WATERS III 3229 RANKIN AVENUE DALLAS, TX 75205	TRUSTEE 1.00	0.	0.	0.
JAMES A. WATERS 2125 DOUBLE CREEK LANE ALPHARETTA, GA 30201	TRUSTEE 1.00	0.	0.	0.
CHRISTINA G. ALT 605 MAIN STREET, SUITE 212 RIVERTON, NJ 08077	TRUSTEE 0.50	0.	0.	0.
DAMON C. WATERS 1865 NORWOOD AVENUE BOULDER, CO 80304	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5

THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is short						
0.25	MURPHY USA INC	05/15/13	09/03/13	9.38	08.89	0.49
28	HENRY JACK & ASSOCIATES INC.	06/07/13	09/09/13	1,431.10	1,305.85	125.25
186	HENRY JACK & ASSOCIATES INC.	06/10/13	09/09/13	9,506.57	8,742.04	764.53
38	LOCKHEED MARTIN CORP.	05/15/13	09/09/13	4,715.85	3,934.52	781.33
240	METLIFE INC	05/15/13	09/09/13	11,566.50	10,292.21	1,274.29
165	MURPHY OIL CORP.	05/15/13	09/09/13	10,241.40	9,095.76	1,145.64
215	SKYWORKS SOLUTIONS INC	05/15/13	09/09/13	5,578.46	5,138.99	439.47
185	COCA-COLA ENTERPRISES	05/15/13	09/09/13	7,250.50	7,239.76	10.74
310	PEABODY ENERGY CORP	05/15/13	09/09/13	5,731.27	6,206.11	474.84
114	DELPHI AUTOMOTIVE PLC	05/15/13	09/09/13	6,471.25	5,301.52	1,169.73
216	CELANESE CORP - SERIES A	07/11/13	09/09/13	10,598.41	10,278.88	319.53
225	AKAMAI TECHNOLOGIES	05/15/13	10/04/13	11,729.47	10,768.75	960.72
141	GILEAD SCIENCES INC.	06/07/13	10/04/13	8,852.85	7,430.96	1,421.89
95	KIMBERLY CLARK CORP.	05/15/13	10/04/13	8,930.99	9,947.26	1,016.27
90	KLA-TENCOR CORPORATION	08/08/13	10/04/13	5,467.40	5,254.06	213.34
124	MARSH & MCLENNAN COMPANIES INC.	07/11/13	10/04/13	5,377.85	5,178.25	199.60
41	MURPHY USA INC	05/15/13	10/04/13	1,652.86	1,458.30	194.56
135	URS CORP	05/15/13	10/04/13	7,237.49	6,346.70	890.79
235	COMERICA INC.	05/15/13	10/04/13	9,314.10	9,243.61	70.49
315	SUPERIOR ENERGY SERVICES INC	05/15/13	10/04/13	8,104.37	8,869.99	765.62

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shual

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is short						
Disposal method: sale						
250	CORRECTIONS CORP OF AMERICA	05/15/13	10/04/13	8,753.27	9,757.05	1,003.78-
130	INGREDION INC	05/15/13	11/05/13	8,824.29	9,313.30	489.01-
147	EDISON INTERNATIONAL	08/08/13	11/05/13	7,253.56	7,269.90	16.34-
175	JPMORGAN CHASE & CO	05/15/13	11/05/13	9,080.80	8,908.25	172.55
140	TESORO PETE CORP.	05/15/13	11/05/13	6,692.65	8,036.35	1,343.70-
920	XEROX CORP.	05/15/13	11/05/13	9,435.35	8,257.37	1,177.98
160	MACY'S INC	05/15/13	11/05/13	7,368.72	7,753.06	384.34-
215	AMERICAN ELECTRIC POWER CO. INC.	05/15/13	11/05/13	10,062.31	10,622.76	560.45-
150.87	GLENMEDE FUND INC-CORE FIXED INCOME PORT	12/14/12	12/04/13	1,673.15	1,753.11	79.96-
20.1	LEGG MASON BW GLOBAL OP BD-IS	12/12/12	12/04/13	214.87	234.16	19.29-
62.259	LEGG MASON BW GLOBAL OP BD-IS	12/12/12	12/04/13	665.55	725.32	59.77-
15.599	LEGG MASON BW GLOBAL OP BD-IS	06/18/13	12/04/13	166.75	175.49	8.74-
46.463	LEGG MASON BW GLOBAL OP BD-IS	06/18/13	12/04/13	496.69	522.71	26.02-
0.611	TEMPLETON GLOBAL BOND FD-AD	12/19/12	12/04/13	7.94	08.06	0.12-
61.02	TEMPLETON GLOBAL BOND FD-AD	12/19/12	12/04/13	792.65	805.46	12.81-
18.698	TIAA CREF HIGH YIELD FUND - IN DTD 5/1/2012	12/07/12	12/04/13	195.21	194.46	0.75
173	CONAGRA INC.	10/04/13	12/09/13	5,711.43	5,259.56	451.87
108	DOUGLAS EMMETT INC	07/11/13	12/09/13	2,489.32	2,819.73	330.41-
290	DOUGLAS EMMETT INC	07/12/13	12/09/13	6,684.30	7,556.04	871.74-
67	EDISON INTERNATIONAL	08/08/13	12/09/13	3,092.37	3,313.49	221.12-
240	LIBERTY PROPERTY TRUST	05/15/13	12/09/13	8,065.20	10,675.61	2,610.41-
42	LOCKHEED MARTIN CORP.	05/15/13	12/09/13	5,833.87	4,348.68	1,485.19
150	LYONDELLBASELL INDUSTRIES NV	05/15/13	12/09/13	11,519.34	9,691.50	1,827.84
68	MANPOWER INC	05/15/13	12/09/13	5,550.67	3,884.31	1,666.36
310	MYLAN LABORATORIES INC.	05/15/13	12/09/13	13,598.41	9,408.50	4,189.91
54	FEDEX CORPORATION	09/09/13	12/09/13	7,546.80	5,868.66	1,678.14
386	INTERNATIONAL GAME TECHNOLOGY	10/04/13	12/09/13	6,970.35	7,348.47	378.12-

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is short						
Disposal method: sale						
48	US CELLULAR CORP	09/09/13	12/09/13	2,023.14	2,129.75	106.61-
72	US CELLULAR CORP	09/10/13	12/09/13	3,034.71	3,222.70	187.99-
200	ALLSTATE CORP.	05/15/13	01/08/14	10,687.77	10,109.00	578.77
240	CITIGROUP INC	05/15/13	01/08/14	13,137.63	12,249.79	887.84
349	CORNING INC.	08/08/13	01/08/14	6,234.32	5,306.55	927.77
367	CORNING INC.	09/09/13	01/08/14	6,555.86	5,364.73	1,191.13
78	HELMERICH & PAYNE INC.	08/08/13	01/08/14	6,559.09	5,277.16	1,281.93
58	MANPOWER INC	05/15/13	01/08/14	4,989.21	3,313.09	1,676.12
113	TE CONNECTIVITY LTD	06/07/13	01/08/14	6,208.49	5,146.00	1,062.49
105	VALERO ENERGY CORP	05/15/13	01/08/14	5,357.72	4,160.82	1,196.90
269	XL GROUP PLC F	08/08/13	01/08/14	8,151.55	8,402.22	250.67-
209	GENERAL MILLS INC.	09/09/13	01/08/14	10,139.77	10,263.59	123.82-
70	F5 NETWORKS INC	11/05/13	02/07/14	7,403.81	5,612.78	1,791.03
176	PHILLIPS 66	10/04/13	02/07/14	12,865.42	10,420.96	2,444.46
148	STATE STREET CORP	07/11/13	02/07/14	9,922.29	10,168.96	246.67-
175	TRW AUTOMOTIVE HOLDINGS CORP	05/15/13	02/07/14	12,709.64	10,898.00	1,811.64
20	UNITED THERAPEUTICS CORP	07/11/13	02/07/14	1,950.82	1,360.66	590.16
360	OMEGA HEALTHCARE INVESTORS	12/09/13	02/07/14	10,892.73	11,571.52	678.79-
11	APPLE INC.	10/04/13	02/07/14	5,714.52	5,307.52	407.00
115	TESORO PETE CORP.	05/15/13	02/07/14	5,422.44	6,601.29	1,178.85-
280	THE GAP INC.	05/15/13	02/07/14	11,754.30	11,429.63	324.67
150	CAMERON INTERNATIONAL CORP	05/15/13	02/07/14	8,849.29	9,482.00	632.71-
103	DELPHI AUTOMOTIVE PLC	12/09/13	03/07/14	6,864.15	6,009.76	854.39
92	ST JUDE MEDICAL INC	05/15/13	03/07/14	6,158.08	4,289.04	1,869.04
303	ACTIVISION BLIZZARD INC	05/15/13	03/07/14	6,081.49	4,517.64	1,563.85
95	AGCO CORP	05/15/13	03/07/14	5,129.40	5,266.01	136.61-
95	AGCO CORP	07/11/13	03/07/14	5,129.39	5,145.28	15.89-
59	AMERIPRISE FINANCIAL INC	08/08/13	03/07/14	6,660.51	5,306.48	1,354.03
4	AMERIPRISE FINANCIAL INC	09/09/13	03/07/14	451.56	354.38	97.18
709	DENBURY RESOURCES INC	02/07/14	03/07/14	11,519.92	11,327.48	192.44
78	EVEREST REINSURANCE GROUP LTD	01/08/14	03/07/14	11,627.13	11,638.38	11.25-
166	INVESCO LTD	11/05/13	03/07/14	5,721.61	5,455.77	265.84
154	INVESCO LTD	12/09/13	03/07/14	5,307.99	5,497.32	189.33-
64	TE CONNECTIVITY LTD	06/07/13	03/07/14	3,780.70	2,914.55	866.15
200	ZIONS BANCORP	05/15/13	03/07/14	6,355.11	5,396.00	959.11

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09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is short						
Disposal method: sale						
123	FLUOR CORP (NEW)	05/15/13	03/07/14	9,832.23	7,640.56	2,191.67
12	FLUOR CORP (NEW)	05/15/13	03/10/14	939.79	745.42	194.37
0.5	KNOWLES CORP	05/15/13	03/10/14	14.33	12.51	1.82
66.5	KNOWLES CORP	05/15/13	03/10/14	1,906.52	0.	1,906.52
0.5	KNOWLES CORP	05/15/13	03/18/14	15.65	0.	15.65
55	AMERIPRISE FINANCIAL INC	09/09/13	04/03/14	6,212.85	4,872.73	1,340.12
161	ELI LILLY & CO.	05/15/13	04/03/14	9,456.51	9,109.38	347.13
41	FEDEX CORPORATION	09/09/13	04/03/14	5,539.51	4,455.83	1,083.68
46	FEDEX CORPORATION	02/07/14	04/03/14	6,215.06	6,049.32	165.74
276	LEGG MASON INC	02/07/14	04/03/14	13,281.15	11,516.68	1,764.47
255	PERKINELMER INC	05/15/13	04/03/14	11,719.59	8,288.78	3,430.81
72	PUBLIC STORAGE INC	02/07/14	04/03/14	12,166.74	11,440.42	726.32
135	ACCENTURE PLC	05/15/13	04/03/14	10,667.06	10,887.75	220.69-
40	AT&T INC	05/15/13	04/03/14	1,419.46	1,503.34	83.88-
64	AT&T INC	11/05/13	04/03/14	2,271.14	2,300.16	29.02-
331.236	THORNBURG INTL VALUE FD-I	08/14/13	04/30/14	10,129.20	10,000.00	129.20
100	ALLIANT ENERGY CORP	03/07/14	05/09/14	5,774.46	5,370.15	404.31
14	ALLIANT ENERGY CORP	03/10/14	05/09/14	808.43	754.12	54.31
227	ENSCO PLC SHS CLASS A	02/07/14	05/09/14	11,489.91	11,461.98	27.93
239	KIMCO REALTY CORP	05/15/13	05/09/14	5,413.06	5,873.94	460.88-
294	KIMCO REALTY CORP	10/04/13	05/09/14	6,658.75	5,742.87	915.88
99	OSHKOSH TRUCK CL B	08/08/13	05/09/14	5,306.48	4,502.72	803.76
250	SOUTHWEST AIRLINES	05/15/13	05/09/14	6,062.44	3,563.92	2,498.52
56	THERMO FISHER SCIENTIFIC INC	05/15/13	05/09/14	6,529.13	4,811.92	1,717.21
78	WESTERN DIGITAL CORP.	08/08/13	05/09/14	6,380.74	5,179.38	1,201.36
121	ROCK-TENN COMPANY -CL A	12/09/13	05/09/14	11,770.51	11,603.32	167.19
210	REYNOLDS AMERICAN INC	05/15/13	05/09/14	11,793.59	10,347.71	1,445.88
195	JACOBS ENGINEERING GROUP INC	05/15/13	05/09/14	10,943.98	10,201.62	742.36
790	ANNALY CAPITAL MANAGEMENT	04/03/14	06/05/14	9,117.89	8,625.54	492.35
343	CA INC	08/08/13	06/05/14	9,852.08	10,639.62	787.54-
230	PROTECTIVE LIFE CORP.	03/07/14	06/05/14	15,943.75	12,322.20	3,621.55
22	CHEVRON CORP	02/07/14	06/05/14	2,720.13	2,439.01	281.12
90	FIRST SOLAR INC	11/05/13	06/05/14	5,769.48	5,573.77	195.71
86	FIRST SOLAR INC	12/09/13	06/05/14	5,513.05	4,824.15	688.90

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09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/ (LOSS)
Gain/loss period is short						
Disposal method: sale						
151	SYSCO CORP	08/08/13	06/05/14	5,660.76	5,261.66	399.10
171	SYSCO CORP	09/09/13	06/05/14	6,410.52	5,508.18	902.34
213	CARDINAL HEALTH INC.	06/07/13	06/05/14	15,089.67	9,936.43	5,153.24
202	CMS ENERGY CORP	10/04/13	07/09/14	6,073.16	5,270.38	802.78
159	CMS ENERGY CORP	11/05/13	07/09/14	4,780.35	4,376.43	403.92
3	MANPOWER INC	05/09/14	07/09/14	249.15	243.21	5.94
236	MICROS SYSTEMS INC	05/09/14	07/09/14	16,000.37	12,030.55	3,969.82
370	SERVICE CORP INTERNATIONAL	12/09/13	07/09/14	7,682.40	6,806.59	875.81
66	SONOCO PRODUCTS CO	09/09/13	07/09/14	2,816.75	2,549.89	266.86
365	TD AMERITRADE HOLDING CORP	04/03/14	07/09/14	11,309.68	11,657.44	347.76--
115	HAIN CELESTIAL GROUP INC	05/09/14	07/09/14	10,307.35	10,492.69	185.34--
22	HAIN CELESTIAL GROUP INC	05/09/14	07/09/14	1,971.84	2,022.19	50.35--
3,333.333	BLACKROCK FLOATING RATE INCOME DTD 10/1/2012	12/04/13	07/22/14	35,066.67	35,000.00	66.67
161.006	GLENMEDE FUND INC SECURED OPTIONS	12/12/13	07/24/14	2,014.18	1,896.65	117.53
293.617	GLENMEDE FUND INC SECURED OPTIONS	12/12/13	07/24/14	3,673.15	3,458.81	214.34
88	CAREFUSION CORP	03/07/14	08/07/14	3,724.35	3,641.68	82.67
218	CAREFUSION CORP	04/03/14	08/07/14	9,226.23	8,887.47	338.76
394	EXELIS INC	03/07/14	08/07/14	6,398.69	8,330.66	1,931.97--
190	EXELIS INC	03/10/14	08/07/14	3,085.67	3,986.07	900.40--
86	GLOBAL PAYMENTS INC	04/03/14	08/07/14	5,828.17	6,154.59	326.42--
116	PARTNERRE HOLDINGS LTD	01/08/14	08/07/14	12,240.92	11,679.71	561.21
278	ROBERT HALF INTL INC	08/08/13	08/07/14	13,520.67	10,731.94	2,788.73
10.625	TIME INC	09/09/13	08/07/14	250.91	217.12	33.79
87	WESTERN DIGITAL CORP.	08/08/13	08/07/14	8,874.40	5,777.00	3,097.40
314	BB&T CORP	03/07/14	08/07/14	11,312.79	12,296.68	983.89--
Total for disposal method: sale				983,068.90	908,345.42	74,723.48

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is long						

Disposal method: sale

200	MICROSOFT CORP.	07/13/12	09/17/13	6,673.88	5,892.00	781.88
200	MICROSOFT CORP.	05/30/03	09/17/13	6,673.88	4,954.00	1,719.88
6,611.979	GLENMEDE FUND INC-CORE FIXED INCOME PORT	11/04/11	12/04/13	73,326.85	77,294.03	3,967.18-
281.016	LEGG MASON BW GLOBAL OP BD-IS	01/03/07	12/04/13	3,004.06	2,802.63	201.43
2,510.04	LEGG MASON BW GLOBAL OP BD-IS	09/07/07	12/04/13	26,832.33	24,982.93	1,849.40
3.263	LEGG MASON BW GLOBAL OP BD-IS	12/12/08	12/04/13	34.88	27.64	7.24
5.724	LEGG MASON BW GLOBAL OP BD-IS	12/12/08	12/04/13	61.19	48.48	12.71
968.992	LEGG MASON BW GLOBAL OP BD-IS	04/12/10	12/04/13	10,358.53	10,000.00	358.53
2,217.667	LEGG MASON BW GLOBAL OP BD-IS	11/10/10	12/04/13	23,706.86	24,704.81	997.95-
14.762	LEGG MASON BW GLOBAL OP BD-IS	12/09/10	12/04/13	157.81	157.22	0.59

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

09/01/2013 TO 08/31/2014

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is long						
Disposal method: sale						
84.466	LEGG MASON BW GLOBAL OP BD-IS	12/09/10	12/04/13	902.94	899.56	3.38
13.481	LEGG MASON BW GLOBAL OP BD-IS	06/15/11	12/04/13	144.11	147.08	2.97-
41.034	LEGG MASON BW GLOBAL OP BD-IS	12/09/11	12/04/13	438.65	446.04	7.39-
56.603	LEGG MASON BW GLOBAL OP BD-IS	12/09/11	12/04/13	605.09	615.28	10.19-
8.594	LEGG MASON BW GLOBAL OP BD-IS	06/19/12	12/04/13	91.87	95.74	3.87-
2.136	LEGG MASON BW GLOBAL OP BD-IS	06/19/12	12/04/13	22.83	23.80	0.97-
1,693.101	TEMPLETON GLOBAL BOND FD-AD	09/17/08	12/04/13	21,993.38	18,945.80	3,047.58
396.825	TEMPLETON GLOBAL BOND FD-AD	10/06/09	12/04/13	5,154.76	5,000.00	154.76
739.645	TEMPLETON GLOBAL BOND FD-AD	04/12/10	12/04/13	9,607.99	10,000.00	392.01-
134.799	TEMPLETON GLOBAL BOND FD-AD	11/10/10	12/04/13	1,751.04	1,857.53	106.49-
1,733.695	TEMPLETON GLOBAL BOND FD-AD	08/25/11	12/04/13	22,520.69	23,647.60	1,126.91-
42.722	TEMPLETON GLOBAL BOND FD-AD	12/19/11	12/04/13	554.96	523.77	31.19
2,298.175	TIAA CREF HIGH YIELD FUND - IN DTD 5/1/2012	12/30/09	12/04/13	23,992.95	21,212.16	2,780.79
4,052.685	TIAA CREF HIGH YIELD FUND - IN DTD 5/1/2012	01/25/12	12/04/13	42,310.03	40,000.00	2,310.03
400	ABBVIE INC COM	03/18/05	12/20/13	21,003.67	9,212.57	11,791.10
200	ABBVIE INC COM	07/22/10	12/20/13	10,501.83	5,124.56	5,377.27
4,541.326	GLENNEDE FUND INC-CORE FIXED INCOME PORT	11/04/11	01/06/14	50,000.00	53,088.10	3,088.10-
90	TJX COS INC	05/14/09	01/08/14	5,670.06	1,209.60	4,460.46
100	BLACKROCK INC	12/07/12	01/09/14	31,502.49	19,429.33	12,073.16
100	BED BATH & BEYOND INC	08/17/12	02/07/14	6,353.59	6,652.99	299.40-
50	BED BATH & BEYOND INC	08/16/12	02/07/14	3,176.79	3,214.50	37.71-

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is long						
Disposal method: sale						
150	MONSANTO CO	12/07/12	03/25/14	17,047.97	13,603.00	3,444.97
200	AT&T INC	07/24/08	04/03/14	7,097.30	6,408.00	689.30
1,058.598	THORNBURG INTL VALUE FD-I	12/07/12	04/10/14	32,033.18	29,238.48	2,794.70
100	BAXTER INTL. INC.	02/12/09	04/30/14	7,242.83	5,764.00	1,478.83
100	JOHNSON & JOHNSON	07/10/91	04/30/14	10,109.77	1,088.75	9,021.02
2,045.826	THORNBURG INTL VALUE FD-I	11/02/09	04/30/14	62,561.36	50,000.00	12,561.36
751.684	THORNBURG INTL VALUE FD-I	12/07/12	04/30/14	22,986.49	20,761.52	2,224.97
0.5	NOW INC	06/12/12	06/02/14	17.15	12.99	4.16
214	GANNETT CO. INC.	05/15/13	06/05/14	6,267.88	4,635.37	1,632.51
164	NASDAQ STOCK MARKET INC	05/15/13	06/05/14	6,084.97	5,094.56	990.41
80	CHEVRON CORP	04/12/91	06/05/14	9,891.36	1,357.00	8,534.36
91	DELPHI AUTOMOTIVE PLC	05/15/13	06/05/14	6,413.88	4,231.92	2,181.96
184	AVERY DENNISON CORP.	06/07/13	07/09/14	9,378.82	7,981.96	1,396.86
301	GANNETT CO. INC.	05/15/13	07/09/14	9,542.48	6,519.84	3,022.64
113	LINCOLN NATIONAL CORP IND	05/15/13	07/09/14	5,895.49	4,002.46	1,893.03
54	MANPOWER INC	05/15/13	07/09/14	4,484.62	3,084.60	1,400.02
196	NASDAQ STOCK MARKET INC	05/15/13	07/09/14	7,641.79	6,088.62	1,553.17
84	THERMO FISHER SCIENTIFIC INC	05/15/13	07/09/14	9,907.47	7,217.87	2,689.60
23	ST JUDE MEDICAL INC	05/15/13	07/09/14	1,609.91	1,072.26	537.65
67	ST JUDE MEDICAL INC	06/07/13	07/09/14	4,689.74	2,937.63	1,752.11
6,743.738	BLACKROCK FLOATING RATE INCOME DTD 10/1/2012	11/05/12	07/22/14	70,944.12	70,000.00	944.12
12.292	BLACKROCK FLOATING RATE INCOME DTD 10/1/2012	12/21/12	07/22/14	129.31	127.71	1.60
62	NOW INC	06/12/12	07/23/14	2,072.84	1,610.15	462.69
100	PARKER-HANNIFIN CORP.	08/17/12	07/24/14	12,340.72	8,374.00	3,966.72
2,897.726	GLENMEDE FUND INC SECURED OPTIONS	04/21/11	07/24/14	36,250.55	35,642.03	608.52
42.146	GLENMEDE FUND INC SECURED OPTIONS	12/13/11	07/24/14	527.25	504.07	23.18

09/01/2013 TO 08/31/2014

ACCOUNT: 0676-40-4/5 (cont.)
THE THOMAS P WATERS FDN INV ADV
TAXPAYER ID: XX-XXX6361

ADMINISTRATOR: Melanie Quackenbush
INV OFFICER: Matthew Cross
TAX OFFICER: Yong Shuai

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
Gain/loss period is long						
Disposal method: sale						
103.325	GLENMEDE FUND INC SECURED OPTIONS	12/13/11	07/24/14	1,292.60	1,235.77	56.83
185.192	GLENMEDE FUND INC SECURED OPTIONS	12/14/12	07/24/14	2,316.75	2,185.26	131.49
330.061	GLENMEDE FUND INC SECURED OPTIONS	12/14/12	07/24/14	4,129.06	3,894.72	234.34
145	CBS CORP CL B	05/15/13	08/07/14	8,362.76	7,266.20	1,096.56
22.5	NOW INC	08/17/12	08/07/14	698.05	690.52	7.53
12.5	NOW INC	06/12/12	08/07/14	387.81	324.62	63.19
75	RELANCE STEEL & ALUMINUM	05/15/13	08/07/14	5,113.40	5,065.50	47.90
77	RELANCE STEEL & ALUMINUM	06/07/13	08/07/14	5,249.75	4,999.37	250.38
10.375	TIME INC	07/11/13	08/07/14	245.00	211.18	33.82
13,201.776	PIMCO ALL ASSETS AUTH -IS	04/21/11	08/22/14	136,506.37	145,747.61	9,241.24-
1,498.417	PIMCO ALL ASSETS AUTH -IS	08/25/11	08/22/14	15,493.63	16,093.00	599.37-
Total for disposal method: sale				952,094.42	857,282.29	94,812.13

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08/01/2014 - 08/31/2014

HOLDINGS LIST

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
■ Cash										
CASH	-			1.00	2.13	1.00	2.13	-	-	0.0%
GLENMEDE FUND INC-GOVT CASH PORTFOLIO DTD 1/1/1988	162,184.00	GTGXX		1.00	162,184.00	1.00	162,184.00	-	0.18	0.0%
Cash Total					162,186.13		162,186.13		0.18	0.0%

■ Fixed Income

32.

Taxable

BERKSHIRE HATHAWAY FINANCE DTD 1/11/2005 4.85% 1/15/2015	25,000.00	084664AT8	Aa2	101.26	25,314.75	101.67	25,417.75	103.00	1,212.50	4.8%
GLENMEDE FUND INC-CORE FIXED INCOME PORT	49,416.02	GTCGX		11.45	565,598.63	11.24	555,436.11	(10,162.52)	13,589.41	2.4% +
Taxable Total					590,913.38		580,853.86	(10,059.52)	14,801.91	2.5%

International

BLACKROCK STRATEGIC INCOME OPP DTD 11/1/2013	21,327.64	BSHIX		10.10	215,419.68	10.34	220,527.79	5,108.11	4,486.81	2.0% +
International Total					215,419.68		220,527.79	5,108.11	4,486.81	2.0%
Fixed Income Total					806,333.06		801,381.65	(4,951.41)	19,288.72	2.4%

■ Equity**Large Cap****Consumer Discretionary**

BED BATH & BEYOND INC	350.00	B88Y		62.47	21,865.50	64.26	22,491.00	625.50	-	0.0% +
DOLLAR TREE INC	400.00	DLTR		54.89	21,956.00	53.63	21,450.00	(506.00)	-	0.0%
HOME DEPOT INC.	300.00	HD		33.52	10,056.00	93.50	28,050.00	17,994.00	564.00	2.0%
OMNICOM GROUP	350.00	OMC		41.72	14,601.99	72.01	25,203.50	10,601.51	700.00	2.8% +



08/01/2014 - 08/31/2014

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
TJX COS INC	500.00	TJX		13.44	6,720.00	59.61	29,805.00	23,085.00	350.00	1.2%
YUM BRANDS INC	300.00	YUM		25.12	7,534.50	72.43	21,729.00	14,194.50	444.00	2.0%
Consumer Staples										
COLGATE PALMOLIVE CO	600.00	CL		26.05	15,631.17	64.73	38,838.00	23,206.83	864.00	2.2%
PEPSICO INC.	400.00	PEP		42.18	16,872.00	92.49	36,996.00	20,124.00	1,048.00	2.8% +
PROCTER & GAMBLE CO.	450.00	PG		42.52	19,134.50	83.11	37,399.50	18,265.00	1,158.30	3.1% +
Energy										
CHEVRON CORP	250.00	CVX		16.96	4,240.62	129.45	32,362.50	28,121.88	1,070.00	3.3%
EXXON MOBIL CORPORATION	250.00	XOM		12.19	3,046.52	99.46	24,865.00	21,818.48	690.00	2.8% + ²⁸
NATIONAL OILWELL VARCO INC	250.00	NOV		59.71	14,926.86	86.43	21,607.50	6,680.64	460.00	2.1%
SCHLUMBERGER LTD.	300.00	SLB		55.55	16,665.21	109.64	32,892.00	16,226.79	480.00	1.5%
Financials										
AMERICAN EXPRESS CO.	400.00	AXP		38.12	15,247.20	89.55	35,820.00	20,572.80	416.00	1.2%
FRANKLIN RESOURCES INC.	525.00	BEN		33.90	17,798.67	56.52	29,673.00	11,874.33	252.00	0.8%
JPMORGAN CHASE & CO	400.00	JPM		55.82	22,328.00	59.45	23,780.00	1,452.00	640.00	2.7%
US BANCORP	800.00	USB		17.88	14,304.00	42.28	33,824.00	19,520.00	784.00	2.3%
WELLS FARGO CO	900.00	WFC		33.41	30,072.00	51.44	46,296.00	16,224.00	1,260.00	2.7% +
Health Care										
ABBOTT LABORATORIES	600.00	ABT		22.04	13,221.07	42.24	25,344.00	12,122.93	528.00	2.1% +
BAXTER INTL. INC.	400.00	BAX		48.20	19,279.96	74.98	29,992.00	10,712.04	832.00	2.8%
C R BARD INC.	150.00	BCR		136.78	20,516.49	148.44	22,266.00	1,749.51	132.00	0.6%
JOHNSON & JOHNSON	300.00	JNJ		10.89	3,266.25	103.73	31,119.00	27,852.75	840.00	2.7%
MEDTRONIC INC.	600.00	MDT		49.78	29,869.98	63.85	38,310.00	8,440.02	732.00	1.9%
PATTERSON COS INC	500.00	PDCO		41.56	20,778.59	40.27	20,135.00	(643.59)	400.00	2.0% +

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Industrials										
3M CO	250.00	MMM		62.03	15,507.50	144.00	36,000.00	20,492.50	855.00	2.4%
BOEING CO	200.00	BA		124.41	24,882.00	126.80	25,360.00	478.00	584.00	2.3%
EMERSON ELECTRIC CO.	400.00	EMR		50.73	20,292.00	64.02	25,608.00	5,316.00	688.00	2.7%
PARKER-HANNIFIN CORP	200.00	PH		67.71	13,542.00	115.50	23,100.00	9,558.00	384.00	1.7%
UNITED TECHNOLOGIES CORP.	300.00	UTX		30.91	9,271.50	107.98	32,394.00	23,122.50	708.00	2.2%
Information Technology										
APPLE INC.	525.00	AAPL		8.05	4,228.47	102.50	53,812.50	49,584.03	987.00	1.8%
AVAGO TECHNOLOGIES LTD	488.00	AVGO		32.55	15,884.40	82.09	40,059.92	24,175.52	566.08	1.4%
INTEL CORP.	1,300.00	INTC		3.33	4,326.56	34.92	45,396.00	41,069.44	1,170.00	2.6% +
INTERNATIONAL BUSINESS MACHINES CORP.	150.00	IBM		79.14	11,871.00	192.30	28,845.00	16,974.00	660.00	2.3%
MICROSOFT CORP	600.00	MSFT		24.77	14,862.00	45.43	27,258.00	12,396.00	672.00	2.5%
ORACLE CORP	900.00	ORCL		12.85	11,563.52	41.53	37,377.00	25,813.48	432.00	1.2% +
QUALCOMM CORP.	490.00	QCOM		56.53	27,701.00	76.10	37,289.00	9,588.00	823.20	2.2% +
Telecommunication Services										
AT&T INC	500.00	T		27.91	13,955.00	34.96	17,480.00	3,525.00	920.00	5.3%
Separately Managed Accounts ⁽¹⁾										
Glenmede Large Cap Equity					1,087,439.07		1,300,735.55	213,296.48	24,104.95	1.9%
Large Cap Total					1,655,259.10		2,440,962.97	785,703.87	48,198.53	2.0%
Small Cap										
Mutual Fund										
GLENMEDE FUND INC - ADVISOR SMALL CAP	6,469.42	GTC SX		13.72	88,753.56	26.44	171,051.33	82,297.77	685.76	0.4% +
GLENMEDE FUND INC - US EMERGING GROWTH	6,878.30	GTC SX		7.35	50,559.35	10.25	70,502.58	19,943.23	61.90	0.1% +

4,747.57
IS CASH



Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
VANGUARD SMALL CAP INDEX FD SIGNAL SHS	2,349.86	VSIX		25.84	60,709.73	50.46	118,573.83	57,864.10	1,452.21	1.2% +
Small Cap Total					200,022.64		360,127.74	160,105.10	2,199.87	0.6%
International										
Mutual Fund										
DODGE & COX INTL STOCK FUND	2,958.86	DODFX		44.62	132,033.19	46.99	139,037.02	7,003.83	2,056.41	1.5% +
DUPONT CAPITAL EMG MKTS -I	12,354.39	DCMEX		8.74	108,000.00	9.45	116,748.94	8,748.94	1,334.27	1.1% +
ISHARES MSCI ACWI EX US INDX	4,000.00	ACWX		38.65	154,592.00	47.78	191,120.00	36,528.00	5,896.00	3.1%
MATTHEWS PACIFIC TIGER FD - IS	4,546.86	MIPTX		20.43	92,877.77	29.08	132,222.63	39,344.86	913.92	0.7% + ⁵
TWEEDY BROWNE GLOBAL VALUE FUND	9,997.68	TBGVX		22.07	220,688.99	27.87	278,635.29	57,946.30	3,199.26	1.1% +
International Total					708,191.95		857,763.88	149,571.93	13,399.86	1.6%
Equity Total					2,563,473.69		3,458,854.59	1,095,380.90	63,798.26	1.7%
Alternative Assets										
Real Estate										
DREYFUS GLOBAL REAL ESTATE SECURITIES FD	10,912.35	DRLIX		8.25	90,000.00	9.20	100,393.63	10,393.63	2,586.23	2.6% +
Real Estate Total					90,000.00		100,393.63	10,393.63	2,586.23	2.6%
Absolute Return										
AQR RISK PARITY FUND -I	5,462.19	AQRX		11.90	65,000.00	12.10	66,092.44	1,092.44	1,485.71	2.2%
AQR STYLE PREMIA ALTERNATIVE FUND	6,298.45	QSPIX		10.32	65,000.00	10.37	65,314.93	314.93	1,442.35	2.2%
GLENMEDE LONG/SHORT PORTFOLIO	6,029.69	GTAPX		10.78	65,000.00	10.82	65,241.19	241.19	-	0.0%
PIMCO ALL ASSETS AUTH -IS	6,260.59	PAUIX		10.74	67,238.72	10.39	65,047.52	(2,191.20)	3,437.06	5.3%
Absolute Return Total					262,238.72		261,696.08	(542.64)	6,365.12	2.4%

4,747,450 IS CASH
2,558,726.12 IS EQUITIES PLUS COST OF 1688.49 FOR
135 SHARES OF KNOWLES CORP = 2,560,414.61

08/01/2014 - 08/31/2014

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Commodities										
UNITED STATES COMMODITY INDEX	2,300.00	USCI		62.55	143,864.00	57.52	132,296.00	(11,568.00)	-	0.0% +
<i>K-1 ITEMS 2011 to 2013 (18089.00)</i>										
Commodities Total					143,864.00		132,296.00	(11,568.00)	-	0.0%
Alternative Assets Total				478,013.72	494,102.72		494,385.71	(1,717.01)	8,951.35	1.8%
Total For 0676-40-4/5					494,102.72		5,116,808.08	1,088,712.48	92,038.51	1.8%
Accrued Income					4,011,695.09		4,281.30			
Grand Total							\$5,123,089.38			

+ Multiple lots

(1) Holdings in Separately Managed Accounts follow

36.



SEPARATELY MANAGED ACCOUNT HOLDINGS

MANAGER: Glenmede Large Cap Equity

Security Name	Quantity	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
CASH									
CASH	-		1.00	0.57	1.00	0.57	-	-	0.0%
GLENMEDE FUND INC-GOVT CASH PORTFOLIO DTD 1/1/1988	4,747.00	GTGXX	1.00	4,747.00	1.00	4,747.00	-	0.01	0.0%
Cash Total				4,747.57		4,747.57	-	0.01	
SECURITIES									
ABBVIE INC COM	238.00	ABBV	52.06	12,389.11	55.28	13,156.64	767.53	399.84	3.0%
ACTIVISION BLIZZARD INC	566.00	ATVI	16.85	9,537.13	23.54	13,323.64	3,786.51	113.20	0.8% +
ALASKA AIR GROUP	240.00	ALK	47.21	12,273.82	46.34	12,048.40	(225.42)	130.00	1.1%
ALLERGAN INC	116.00	AGN	98.02	11,369.84	163.68	18,986.88	7,617.04	23.20	0.1%
ALTRIA GROUP INC	298.00	MO	35.68	10,632.34	43.08	12,837.84	2,205.50	619.84	4.8%
AMDOCS LTD	284.00	DOX	37.24	10,576.16	47.10	13,376.40	2,800.24	176.08	1.3%
AMEREN CORP	167.00	AEE	37.51	6,264.69	39.99	6,678.33	413.64	267.20	4.0%
AMERIPRISE FINANCIAL INC	108.00	AMP	115.79	12,505.81	125.76	13,582.08	1,076.27	250.56	1.8%
AMGEN	75.00	AMGN	106.83	8,011.94	139.38	10,453.50	2,441.56	183.00	1.8%
AUTOMATIC DATA PROCESSING INC.	159.00	ADP	72.17	11,475.05	83.48	13,273.32	1,798.27	305.28	2.3% +
BAKER HUGHES INC.	210.00	BHI	48.93	10,274.70	69.14	14,519.40	4,244.70	142.80	1.0% +
BB&T CORP	-	BBT	-	-	-	-	-	-	0.0%
BED BATH & BEYOND INC	200.00	BBBY	61.70	12,339.19	64.26	12,852.00	512.81	-	0.0% +
BORG WARNER AUTOMOTIVE	216.00	BWA	47.92	10,351.21	62.19	13,433.04	3,081.83	112.32	0.8% +
CELGENE CORP	170.00	CELG	63.93	10,867.75	95.02	16,153.40	5,285.65	-	0.0% +
CHARLES SCHWAB CORP.	458.00	SCHW	23.57	10,793.99	28.51	13,057.58	2,263.59	109.92	0.8% +
CISCO SYSTEMS	410.00	CSCO	21.26	8,718.00	24.99	10,245.90	1,527.90	311.60	3.0%
COCA-COLA ENTERPRISES	265.00	CCE	40.70	10,786.61	47.78	12,661.70	1,875.09	265.00	2.1% +

08/01/2014 - 08/31/2014

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
COGNIZANT TECH SOLUTIONS CRP	290.00	CTSH		31.78	9,216.69	45.73	13,261.70	4,045.01	-	0.0%
COMCAST CORP-CL A	230.00	CMCSA		43.47	9,998.10	54.72	12,585.60	2,587.50	207.00	1.6%
COMERICA INC.	249.00	CMA		49.50	12,325.30	50.34	12,534.66	209.36	199.20	1.6%
COMPUTER SCIENCES CORP.	220.00	CSC		50.96	11,210.32	59.79	13,153.80	1,943.48	202.40	1.5%
CONOCOPHILLIPS	156.00	COP		79.98	12,476.27	81.22	12,670.32	194.05	455.52	3.6%
CORNING INC	574.00	GLW		22.14	12,706.64	20.86	11,973.64	(733.00)	229.60	1.9%
CORRECTIONS CORP OF AMERICA	262.00	CXW		33.77	8,847.53	35.64	9,337.68	490.15	534.48	5.7% +
CUMMINS INC	80.00	CMI		150.06	12,004.99	145.11	11,608.80	(396.19)	249.60	2.2%
CVS CORP	180.00	CVS		60.11	10,819.01	79.45	14,301.00	3,481.99	198.00	1.4%
DISCOVER FINANCIAL SERVICES	230.00	DFS		47.05	10,821.71	62.37	14,345.10	3,523.39	220.80	1.5%
DOVER CORP.	135.00	DOV		63.43	8,563.41	87.87	11,862.45	3,299.04	216.00	1.8% ⁵⁰
DR PEPPER SNAPPLE GROUP	231.00	DPS		48.79	11,270.77	62.92	14,534.52	3,263.75	378.84	2.6%
EAST WEST BANCORP INC	329.00	EWBC		29.50	9,706.24	34.84	11,462.36	1,756.12	236.88	2.1% +
EBAY INC	310.00	EBAY		56.36	17,473.00	55.50	17,205.00	(268.00)	-	0.0%
EDWARDS LIFESCIENCES CP	130.00	EW		95.31	12,389.68	99.26	12,903.80	514.12	-	0.0%
ELI LILLY & CO.	63.00	LLY		52.19	3,287.74	63.56	4,004.28	716.54	123.48	3.1% +
EMC CORP	208.00	EMC		25.44	5,291.27	29.53	6,142.24	850.97	95.68	1.6%
ENERGIZER HOLDINGS INC	106.00	ENR		122.44	12,978.93	121.52	12,881.12	(97.81)	212.00	1.6%
EXELON CORPORATION	372.00	EXC		34.34	12,774.44	33.42	12,432.24	(342.20)	461.28	3.7%
EXXON MOBIL CORPORATION	126.00	XOM		22.06	2,779.29	99.46	12,531.96	9,752.67	347.76	2.8% +
FACEBOOK INC -A	196.00	FB		63.58	12,462.19	74.82	14,664.72	2,202.53	-	0.0%
FIFTH THIRD BANK	565.00	FITB		18.06	10,205.43	20.41	11,528.83	1,323.40	293.80	2.5%
FOOT LOCKER INC	224.00	FL		34.68	7,767.94	56.11	12,568.64	4,800.70	197.12	1.6%
GENERAL DYNAMICS CORP.	109.00	GD		111.54	12,158.21	123.25	13,434.25	1,276.04	270.32	2.0%
GENERAL MOTORS CO	205.00	GM		37.78	7,744.31	34.80	7,134.00	(610.31)	246.00	3.4%
GILEAD SCIENCES INC.	147.00	GILD		75.36	11,077.98	107.56	15,811.32	4,733.34	-	0.0% +
- GREAT PLAINS ENERGY INC.	469.00	GXP		24.21	11,355.38	25.67	12,039.23	683.85	431.48	3.6% +



Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
HALLIBURTON CO.	180.00	HAL		43.88	7,898.40	67.61	12,169.80	4,271.40	108.00	0.9%
HESS CORPORATION	137.00	HES		87.90	12,041.96	101.10	13,850.70	1,808.74	137.00	1.0%
HEWLETT PACKARD CORP.	373.00	HPQ		27.56	10,279.92	38.00	14,174.00	3,894.08	238.72	1.7%
HOLLYFRONTIER CORP	251.00	HFC		44.79	11,242.00	50.03	12,557.53	1,315.53	321.28	2.6% +
HOME DEPOT INC.	149.00	HD		74.65	11,122.80	93.50	13,931.50	2,808.70	280.12	2.0% +
HONEYWELL INTERNATIONAL INC	129.00	HON		86.70	11,184.55	95.23	12,284.67	1,100.12	232.20	1.9% +
HUMANA INC.	100.00	HUM		128.07	12,806.76	128.74	12,874.00	67.24	112.00	0.9%
INGERSOLL-RAND PLC	211.00	IR		59.83	12,623.71	60.20	12,702.20	78.49	211.00	1.7%
INVESCO LTD	162.00	IVZ		38.13	6,177.46	40.84	6,616.08	438.62	162.00	2.4%
JPMORGAN CHASE & CO	220.00	JPM		56.40	12,407.89	59.45	13,079.00	671.11	352.00	2.7%
KROGER CO.	271.00	KR		37.89	10,267.65	50.98	13,815.58	3,547.93	178.86	1.3%
LAZARD LTD - CL A	125.00	LAZ		50.70	6,336.90	54.66	6,832.50	495.60	150.00	2.2%
LINCOLN NATIONAL CORP IND	242.00	LNC		35.42	8,571.64	55.04	13,319.68	4,748.04	154.88	1.2%
LYONDELBASSELL INDUSTRIES NV	130.00	LYB		98.23	12,770.24	114.35	14,865.50	2,095.26	364.00	2.4%
MACY'S INC	179.00	M		51.89	9,288.26	62.29	11,149.91	1,861.65	223.75	2.0%
MANPOWER INC	91.00	MAN		81.07	7,377.40	77.58	7,059.78	(317.62)	89.18	1.3%
MARVEL TECHNOLOGY GROUP LTD	915.00	MRVL		11.23	10,275.45	13.91	12,727.65	2,452.20	219.60	1.7%
MEDTRONIC INC.	95.00	MDT		55.83	5,303.95	63.85	6,065.75	761.80	115.90	1.9%
MICROSOFT CORP.	321.00	MSFT		37.17	11,931.36	45.43	14,583.03	2,651.67	359.52	2.5% +
MYLAN LABORATORIES INC.	243.00	MYL		49.67	12,068.89	48.60	11,809.80	(259.09)	-	0.0%
NABORS INDUSTRIES LTD	527.00	NBR		23.01	12,125.53	27.21	14,339.67	2,214.14	126.48	0.9%
NATIONAL OILWELL VARCO INC	140.00	NOV		66.68	9,335.54	86.43	12,100.20	2,764.66	257.60	2.1% +
NETAPP INC	250.00	NTAP		36.26	9,065.50	42.16	10,540.00	1,474.50	165.00	1.6%
NEW YORK COMMUNITY BANCORP	603.00	NYCB		16.26	9,804.06	15.95	9,617.85	(186.21)	603.00	6.3%
NORTHROP GRUMMAN CORP	135.00	NOC		79.31	10,706.20	127.22	17,174.70	6,468.50	378.00	2.2%
NVIDIA CORP	660.00	NVDA		19.02	12,556.17	19.45	12,837.00	280.83	224.40	1.7%
OMEGA HEALTHCARE INVESTORS	339.00	OHI		36.11	12,241.97	37.67	12,770.13	528.16	691.56	5.4%

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
OMNICARE INC	235.00	OCR		45.65	10,728.71	63.77	14,985.95	4,257.24	188.00	1.3%
ORACLE CORP	313.00	ORCL		17.37	5,435.29	41.53	12,998.89	7,563.60	150.24	1.2% +
OSHKOSH TRUCK CL B	134.00	OSK		45.48	6,094.58	49.68	6,657.12	562.54	80.40	1.2%
PATTERSON-UTI ENERGY INC	467.00	PTEN		25.34	11,832.47	34.54	16,130.18	4,297.71	186.80	1.2%
PAYCHEX INC	305.00	PAYX		41.11	12,539.79	41.65	12,703.25	163.46	463.60	3.6% +
PEISMA INC	176.00	PEIM		64.44	11,340.93	71.57	12,596.32	1,255.39	137.28	1.1%
PRIZER INC.	345.00	PFE		29.51	10,180.26	29.39	10,139.55	(40.71)	358.80	3.5%
POLYONE CORPORATION	322.00	POL		38.41	12,367.67	39.22	12,628.84	261.17	103.04	0.8%
PRINCIPAL FINANCIAL GROUP	246.00	PFG		49.14	12,088.57	54.29	13,355.34	1,266.77	334.56	2.5% +
PUBLIC SERVICE ENTERPRISE GROUP INC	278.00	PEG		38.75	10,772.72	37.39	10,394.42	(378.30)	411.44	4.0%
QUALCOMM CORP.	80.00	QCOM		73.36	5,868.60	76.10	6,088.00	219.40	134.40	2.2%
RAYTHEON COMPANY	155.00	RTN		65.69	10,181.51	96.34	14,932.70	4,751.19	375.10	2.5%
SCHLUMBERGER LTD.	128.00	SLB		88.59	11,339.32	109.64	14,033.92	2,694.60	204.80	1.5%
SCOTTS MIRACLE-GRO	209.00	SMG		60.15	12,570.74	57.73	12,065.57	(505.17)	376.20	3.1%
SKYWORKS SOLUTIONS INC	336.00	SWKS		25.51	8,569.90	56.66	19,037.76	10,467.86	147.84	0.8% +
SONOCO PRODUCTS CO	208.00	SON		38.63	8,036.02	41.16	8,561.28	525.26	266.24	3.1%
SOUTHWEST AIRLINES	545.00	LUV		14.26	7,769.36	32.01	17,445.45	9,676.09	130.80	0.7%
SUNTRUST BANKS INC.	300.00	STI		31.10	9,330.42	38.08	11,424.00	2,093.58	240.00	2.1%
SYMANTEC CORP	520.00	SYMC		24.56	12,773.59	24.28	12,625.60	(147.99)	312.00	2.5%
TIME WARNER INC	168.00	TWX		59.41	9,981.56	77.03	12,941.04	2,959.48	213.36	1.6% +
TRINITY INDUSTRIES INC.	310.00	TRN		39.23	12,161.33	48.38	14,997.80	2,836.47	124.00	0.8%
TYSON FOODS INC. CLASS A	301.00	TSN		40.96	12,330.04	38.06	11,456.06	(873.98)	90.30	0.8%
UNITED THERAPEUTICS CORP	129.00	UTHR		67.25	8,674.85	117.83	15,200.07	6,525.22	-	0.0% +
UNUMPROVIDENT CORP	354.00	UNM		35.30	12,497.36	36.27	12,839.58	342.22	233.64	1.8% +
VALERO ENERGY CORP	250.00	VLO		39.63	9,906.73	54.14	13,535.00	3,628.27	275.00	2.0%
VENTAS INC	99.00	VTR		64.06	6,341.98	65.78	6,512.22	170.24	287.10	4.4%
VERIZON COMMUNICATIONS	243.00	VZ		46.78	11,366.62	49.82	12,106.26	739.64	515.16	4.3%

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08/01/2014 - 08/31/2014

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
WADDELL & REED FINANCIAL - A	216.00	WDR		46.67	10,081.67	54.50	11,772.00	1,690.33	293.76	2.5%
WALGREEN CO.	186.00	WAG		67.00	12,462.26	60.52	11,256.72	(1,205.54)	251.10	2.2%
WALT DISNEY CO.	75.00	DIS		81.47	6,110.50	89.88	6,741.00	630.50	64.50	1.0%
WEINGARTEN REALTY	389.00	WRI		29.20	11,360.04	34.22	13,311.58	1,951.54	505.70	3.8% +
WELLPOINT INC.	115.00	WLP		107.77	12,393.32	116.51	13,398.65	1,005.33	201.25	1.5%
WELLS FARGO CO	256.00	WFC		42.20	10,803.80	51.44	13,168.64	2,364.84	358.40	2.7% +
WYNDHAM WORLDWIDE CORP	155.00	WYN		62.62	9,706.72	80.94	12,545.70	2,838.98	217.00	1.7%
Securities Total					1,082,691.50		1,295,987.98	213,296.48	24,104.94	

Glenmede Large Cap Equity Total

\$1,087,439.07

\$1,300,735.65

\$213,296.48

\$24,104.95

+ Multiple lots

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