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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning 09/01/13, and ending 08/31/14

Name of foundation THE GRAHAM FOUNDATION		A Employer identification number 57-0805774
Number and street (or P.O. box number if mail is not delivered to street address) 531 SOUTH MAIN ST.	Room/suite ML-7	B Telephone number (see instructions) 864-233-3688
City or town, state or province, country, and ZIP or foreign postal code GREENVILLE SC 29601		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 58,141,966	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,260,163			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	147,003	147,003		
	4 Dividends and interest from securities	617,297	617,297		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,498,451			
	b Gross sales price for all assets on line 6a	9,874,849			
	7 Capital gain net income (from Part IV, line 2)		2,498,451		
	8 Net short-term capital gain			0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	-95,674	-73,008			
12 Total. Add lines 1 through 11	5,427,240	3,189,743	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	355,527	99,653		255,874
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	82,966			82,966
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	6,923			6,923
	c Other professional fees (attach schedule) STMT 3	415,027	415,027		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	17,958	17,958		
	19 Depreciation (attach schedule) and depletion STMT 5	931			
	20 Occupancy	37,659			37,659
	21 Travel, conferences, and meetings	3,673			3,673
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	18,967			18,967
	24 Total operating and administrative expenses. Add lines 13 through 23	939,631	532,638	0	406,062
	25 Contributions, gifts, grants paid	2,088,900			2,088,900
26 Total expenses and disbursements. Add lines 24 and 25	3,028,531	532,638	0	2,494,962	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,398,709				
b Net investment income (if negative, enter -0-)		2,657,105			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		13,515	25,290	25,290
	2	Savings and temporary cash investments		4,547,319	5,699,207	5,699,207
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att schedule) ▶	0			
		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 (attach schedule)				
	b	Investments – corporate stock (attach schedule) SEE STMT 7		23,247,571	24,819,301	32,137,134
	c	Investments – corporate bonds (attach schedule) SEE STMT 8		6,090,369	6,521,673	7,143,632
Liabilities	11	Investments – land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule) SEE STATEMENT 9		4,791,531	4,874,346	5,272,061
	14	Land, buildings, and equipment basis ▶ 93,422				
		Less: accumulated depreciation (attach sch) ▶ STMT 10 19,081		75,272	74,341	19,600
	15	Other assets (describe ▶ SEE STATEMENT 11)		8,672,742	7,928,923	7,845,042
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		47,438,319	49,943,081	58,141,966
Net Assets or Fund Balances	17	Accounts payable and accrued expenses				
	18	Grants payable			45,000	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	45,000	
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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		47,438,319	49,898,081	
Net Assets or Fund Balances	30	Total net assets or fund balances (see instructions)		47,438,319	49,898,081	
	31	Total liabilities and net assets/fund balances (see instructions)		47,438,319	49,943,081	

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	47,438,319
2	Enter amount from Part I, line 27a	2	2,398,709
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	110,203
4	Add lines 1, 2, and 3	4	49,947,231
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	49,150
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	49,898,081

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV 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			

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	2,498,451
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	175,437

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	2,422,900	48,651,522	0.049801
2011	2,220,821	44,655,952	0.049732
2010	2,376,002	47,159,492	0.050382
2009	1,923,868	44,283,692	0.043444
2008	1,690,140	39,030,205	0.043303

2 Total of line 1, column (d)	2	0.236662
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047332
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	55,675,824
5 Multiply line 4 by line 3	5	2,635,248
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,571
7 Add lines 5 and 6	7	2,661,819
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	2,494,962

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		1	53,142
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	53,142
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	53,142
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 19,288		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 15,000		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	34,288
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	18,854
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be. Credited to 2014 estimated tax	Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ (2) On foundation managers ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► WWW.THEGRAHAMFOUNDATION.ORG	13	X	
14	The books are in care of ► THE GRAHAM FOUNDATION 531 S. MAIN ST., STE ML-7 Located at ► GREENVILLE SC ZIP+4 ► 29601 Telephone no. ► 864-233-3688			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► ☐	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes	☐ No
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM A BRIDGES	GREENVILLE	MAN TRUSTEE			
531 SOUTH MAIN ST	SC 29601	40.00	182,532	0	0
SUSAN R LAMBERT	GREENVILLE	PROG DIRECTO			
531 SOUTH MAIN ST	SC 29601	40.00	68,472	0	0
STEPHEN LAMBERT	GREENVILLE	PROG DIRECTO			
531 SOUTH MAIN ST	SC 29601	40.00	99,523	0	0
ELEANOR DUNLAP	GREENVILLE	SENIOR PROGR			
531 SOUTH MAIN ST	SC 29601	25.00	5,000	0	0

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions 3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	52,018,246
b	Average of monthly cash balances	1b	4,485,833
c	Fair market value of all other assets (see instructions)	1c	19,600
d	Total (add lines 1a, b, and c)	1d	56,523,679
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	56,523,679
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	847,855
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	55,675,824
6	Minimum investment return. Enter 5% of line 5	6	2,783,791

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	2,783,791
2a	Tax on investment income for 2013 from Part VI, line 5	2a	53,142
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	53,142
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,730,649
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,730,649
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,730,649

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	2,494,962
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,494,962
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,494,962

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				2,730,649
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only			492,948	
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,494,962				
a Applied to 2012, but not more than line 2a			492,948	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				2,002,014
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				728,635
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
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)

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
WILLIAM A BRIDGES 864-233-3688
531 SOUTH MAIN STREET GREENVILLE SC 29601

b The form in which applications should be submitted and information and materials they should include:
SEE SCHEDULE 1

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 SEE SCHEDULE 2				2,088,900
Total			▶ 3a	2,088,900
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	147,003	
4	Dividends and interest from securities			14	617,297	
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			14	2,498,451	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b	SEE STATEMENT 14				-73,008	-22,666
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		3,189,743	-22,666
13	Total. Add line 12, columns (b), (d), and (e)				3,167,077	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- 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
- (2) Other assets
- b Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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**


Signature of officer or trustee

3-3-15
Date

Chair
Title

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

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

MARCY M LOUCKS

Preparer's signature

Preparer's signature 

CO., LLC PTIN

Date _____

02/20/15

Check ☐ if self-employed

Firm's name ▶ **MCKINLEY, COOPER & CO., LLC**
Firm's address ▶ **555 NORTH PLEASANTBURG DRIVE, SUITE 225
GREENVILLE, SC 29607-2191**

PTIN P01360565

Entm's EIN ▶ 27-2826067

Phone no **864-233-1800**

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2013▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

THE GRAHAM FOUNDATION**57-0805774**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐
- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33
- ¹
- /
- ₃
- % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

- ☐
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the
- General Rule**
- applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year

▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

THE GRAHAM FOUNDATION

Employer identification number

57-0805774

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANCES G. MACILWINEN TRUST C/O BANK OF AMERICA NA PO BOX 448 COLUMBIA SC 29202-0448	\$ 2,260,163	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Capital Gains and Losses for Tax on Investment Income		2013
Form 990-PF	For calendar year 2013, or tax year beginning 09/01/13 , and ending 08/31/14	

Name THE GRAHAM FOUNDATION	Employer Identification Number 57-0805774
--------------------------------------	---

(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.)
(1) MF PREMIER BHM L.P. K1	P	VARIOUS	VARIOUS
(2) MF PREMIER GRAHAM K1	P	VARIOUS	VARIOUS
(3) MF PREMIER GRAHAM K1	P	VARIOUS	VARIOUS
(4) POLARIS K1	P	VARIOUS	VARIOUS
(5) POLARIS K1	P	VARIOUS	VARIOUS
(6) RCP III K1	P	VARIOUS	VARIOUS
(7) COMMODITY ADVISORS FUND LP K1	P	VARIOUS	VARIOUS
(8) COMMODITY ADVISORS FUND LP K1	P	VARIOUS	VARIOUS
(9) DB PRIVATE EQUITY GLOBAL SELECT FUND	P	VARIOUS	VARIOUS
(10) DB PRIVATE EQUITY GLOBAL SELECT FUND	P	VARIOUS	VARIOUS
(11) DB PRIVATE EQUITY ASIA SELECT FUND	P	VARIOUS	VARIOUS
(12) MEDPROPERTIES CAPITAL PARTNERS	P	VARIOUS	VARIOUS
(13) US TRUST-SEE SCHEDULE 3	P	VARIOUS	VARIOUS
(14) US TRUST-SEE SCHEDULE 4	P	VARIOUS	VARIOUS
(15) US TRUST-CAPITAL GAINS	P	VARIOUS	VARIOUS

(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)
(1) 537			537
(2) 7,474			7,474
(3) 4,377			4,377
(4)		1,687	-1,687
(5)		4,864	-4,864
(6) 42,192			42,192
(7)		2,135	-2,135
(8)		1,283	-1,283
(9) 5,580			5,580
(10) 107,736			107,736
(11) 66,421			66,421
(12) 286,420			286,420
(13) 1,539,092		1,389,832	149,260
(14) 7,514,648		5,976,597	1,538,051
(15) 259,353			259,353

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) FMV 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))
(1)			537
(2)			7,474
(3)			4,377
(4)			-1,687
(5)			-4,864
(6)			42,192
(7)			-2,135
(8)			-1,283
(9)			5,580
(10)			107,736
(11)			66,421
(12)			286,420
(13)			149,260
(14)			1,538,051
(15)			259,353

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
For calendar year 2013, or tax year beginning 09/01/13 , and ending 08/31/14		

Name THE GRAHAM FOUNDATION	Employer Identification Number 57-0805774
--------------------------------------	---

(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.)
(1) SHORT-TERM GAIN FROM FORM 6781	P	VARIOUS	VARIOUS
(2) LONG-TERM GAIN FROM FORM 6781	P	VARIOUS	VARIOUS
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 16,408			16,408
(2) 24,611			24,611
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			16,408
(2)			24,611
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RCP FUND III LP	\$ 128	\$ 128	\$
DB PRIVATE EQUITY ASIA SELECT	-580	-580	
DB PRIVATE EQUITY GLOBAL SEL	-1,406	-1,406	
MEDPROPERTIES CAPITAL PARTNER	-77,771	-77,771	
COMMODITY ADVISORS FUND LP	-13,831	-13,831	
MF CHARTER GRAHAM	-2,790	-2,790	
POLARIS FUTURES FUND	-11,479	-11,479	
US TRUST 1099 MISC INCOME	34,721	34,721	
MS MF PREMIER BHM L.P. K1	-2,736		
MEDPROPERTIES INVESTMENT PART	-19,930		
TOTAL	\$ -95,674	\$ -73,008	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 6,923	\$	\$	\$ 6,923
TOTAL	\$ 6,923	\$ 0	\$ 0	\$ 6,923

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	\$ 298,329	\$ 298,329	\$	\$
PORTFOLIO DEDUCTIONS	60,548	60,548		
LEGAL FEES	3,650	3,650		
CONSULTING FEES	52,500	52,500		
TOTAL	\$ 415,027	\$ 415,027	\$ 0	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 17,958	\$ 17,958	\$	\$
TOTAL	\$ 17,958	\$ 17,958	\$ 0	\$ 0

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

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/08	OFFICE UPFIT	\$ 27,922	\$ 17,219	STRAIGHT LINE	15	\$ 931	\$	\$
TOTAL		\$ 27,922	\$ 17,219			\$ 931	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
ADP PAYROLL FEE	1,460			1,460
OFFICE SUPPLIES	2,508			2,508
TELECOMMUNICATIONS	3,648			3,648
POSTAGE	324			324
PRINTING	739			739
SUBSCRIPTIONS	502			502
DUES	4,000			4,000
COMPUTER EXPENSES	5,618			5,618
MISCELLANEOUS	85			85
BANK CHARGES	83			83
TOTAL	\$ 18,967	\$ 0	\$ 0	\$ 18,967

Form **6781**Department of the Treasury
Internal Revenue Service**Gains and Losses From Section 1256
Contracts and Straddles**► Information about Form 6781 and its instructions is at www.irs.gov/form6781.
► Attach to your tax return.

OMB No 1545-0644

2013Attachment
Sequence No **82**

Name(s) shown on tax return

Identifying number

THE GRAHAM FOUNDATION

Check all applicable boxes (see instructions)

A ☐ Mixed straddle election**C** ☐ Mixed straddle account election**B** ☐ Straddle-by-straddle identification election**D** ☐ Net section 1256 contracts loss election**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
1 SEE ATTACHED STATEMENT		41019
2 Add the amounts on line 1 in columns (b) and (c)	2 ()	41019
3 Net gain or (loss). Combine line 2, columns (b) and (c)		3 41019
4 Form 1099-B adjustments. See instructions and attach statement		4
5 Combine lines 3 and 4		5 41019
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number		6
7 Combine lines 5 and 6		7 41019
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40). Enter here and include on the appropriate line of Schedule D (see instructions)		8 16408
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60). Enter here and include on the appropriate line of Schedule D (see instructions)		9 24611

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.**Section A—Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

THE GRAHAM FOUNDATION
FEIN 57-0805774
FORM 6781 ATTACHMENT
FOR FISCAL YEAR ENDED 8/31/2014

PART I: SECTION 1256 CONTRACTS MARKED TO MARKET

<u>(a) IDENTIFICATION OF ACCOUNT</u>	<u>(b) (LOSS)</u>	<u>(c) GAIN</u>
MANAGED FUTURES PREMIER GRAHAM, LP - FROM K-1	\$ -	\$ 7,868
BHM DISCRETIONARY FUTURES FUND, LP - FROM K-1	-	2,906
POLARIS FUTURES FUND, LP - FROM K-1	-	20,913
COMMODITY ADVISORS FUND, LP - FROM K-1	-	9,332
TOTAL GAINS AND LOSSES	<u>\$ -</u>	<u>\$ 41,019</u>

Graham Foundation Philosophy

The Graham Foundation has been funded through the generosity of the late Allen J. Graham and his daughter, the late Frances G. MacIlwinen. They have been extraordinarily generous to Greenville and the surrounding region both personally and through the Graham Foundation.

Management of the Graham Foundation is through its Board of Trustees, consisting of three to seven members. The following guidelines have been adopted by the Board to reflect the philosophies and priorities of Mr. Graham and Mrs. MacIlwinen.

The Graham Foundation:

- Focuses geographically on Greenville, County, SC and, to a much lesser extent, on upstate South Carolina. Grants outside of this region will be possible but unusual.
- Targets making grants which can make a significant difference for the betterment of Greenville and upstate South Carolina.
- Prefers to make grants focused on needs which are specific and contained, such as capital or endowment campaigns, and temporary or restricted supplemental support to an operating budget.
- Will be very cautious in making unrestricted grants for general operating budgets.
- Is not political in nature and grants will not be made for political purposes.
- Will tend to avoid national campaigns, issues, or needs except as focused locally.
- Does not generally support medical facilities or medically oriented requests except, in some cases, requests focused on services to the local community.
- Will make grants only to eligible, tax exempt organizations. Does not make grants to individuals or for individual scholarships.
- Rarely, if ever, will "Purchase a Table" or "Tickets" or anything similar for a fund raising event. Rarely, if ever, will make grants where the purpose of the grant is for redistribution to other organizations.

Graham Foundation Grant Application

Grant applications can be made at any time and will be reviewed at the next Trustees' Grants Review Meeting. These meetings will generally, but not always, be held in August, November, February and May. Applications received by the 15th of the month preceding a Grants Review Meeting will typically be on the agenda for the upcoming meeting. (For example, applications received by July 15 will be on the August meeting's agenda.) Grant applications received after the 15th of the month preceding a Grants Review Meeting will be reviewed on a best efforts basis, but may be deferred until the next Grants Review Meeting.

Mail or Deliver one (1) original plus two (2) copies of your Grant Application to: The Graham Foundation; c/o William A. Bridges; 531 South Main Street; Suite ML-7; Greenville, SC 29601. Call The Graham Foundation at 864-233-3688 if you plan to deliver a package.

Organization Name: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

Executive Director or equivalent: _____

Contact for this Grant: _____

Purpose of Grant Request: _____

Date of Grant Request: _____

Total Budget or Cost of Proposal: _____

Amount of this Grant Request: _____

Source(s) of additional funds: _____

Number of persons served by this proposal: _____

Number of staff and volunteers employed by organization: _____

Proposal timetable: _____

Required Information (Please address the following using no more than two attached pages included with each grant application.)

- State your mission, year founded, and background
- State community need or opportunity this proposal addresses
- State the proposal objective(s) in measurable terms. Objectives are the anticipated results of the proposal and will be used as a part of our evaluation

In addition to the grant application, please include each of the following items, with the number of copies as indicated. These items are separate from the grant application.

- Proposal budget (3 copies)
- Current financial statements including operating budget (3 copies)
- List of current Board of Directors (3 copies)
- IRS tax exempt letter (1 copy)

Areas of Focus

The Graham Foundation has adopted two (2) primary areas of focus and four (4) secondary areas of focus. Please identify one, and only one, of these six areas of focus principally served by this grant request.

Primary Areas of Focus for Graham Foundation

_____ Arts: Can include support for performing arts, visual arts, and/or arts related entities.

_____ Environment: Includes all aspects of environmental quality, including air, water, land, plants, and animals.

Secondary Areas of Focus for Graham Foundation

_____ Community Welfare: This is a broad area, which should mean broad based benefits, but is not meant to include areas that are traditionally the responsibility of government.

_____ Education: Vital to the long term success of any community.

_____ Religious: Where broad based with community outreach. Discriminatory or exclusive religious activities are not supported.

_____ Children: Provide for children's needs at all levels. Many requests supporting children are addressed by another area of focus.

Requests may be considered which do not primarily fill any of the above criteria. However, please include a rationale and support for such requests as a part of the application.

Graham Foundation receives many requests which are oriented in various ways to basic human services, such as housing, addiction recovery, food pantries, clothing, and others. Our trustees recognize the human and community needs in these requests, particularly when the intent is to help those who are also working to help themselves. Our trustees recognize and appreciate the various organizations for which addressing human needs is a primary focus. However, with limited resources, these type requests can only be met in a very limited way.

The Graham Foundation typically does not make multi-year grants.

The disposition of grant requests will be communicated in writing within thirty days of each grant meeting. Payment of approved grant requests will also generally be made at this time, except for challenge grants, approved grants which may be conditional in some manner, approved grants which in some way are dependent on one or more future events, or similar situations.

Attach a brief summary, if you wish, of any information pertinent to this proposal but not specifically addressed above. Please limit this summary to no more than two pages. Additional support material may be enclosed which you believe to be necessary and important for consideration of this request.

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SCHEDULE 2
PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID

Recipient	Purpose	Amount
Allen Temple Community	Grant for General Purposes	\$5,000
American Red Cross	Grant for General Purposes	\$10,000
Artisphere Festival	Grant for General Purposes	\$45,000
Asheville School	Grant for General Purposes	\$10,000
Big Brothers Big Sisters	Grant for General Purposes	\$5,000
Boyscouts of America Blue Ridge	Grant for General Purposes	\$15,000
Camperdown Academy	Grant for General Purposes	\$15,000
Cancer Society of Greenville	Grant for General Purposes	\$10,000
Center for Educational Equity	Grant for General Purposes	\$10,000
Centre Stage	Grant for General Purposes	\$25,000
Children's Museum	Grant for General Purposes	\$85,000
Coaches 4 Character	Grant for General Purposes	\$15,000
Community Foundation	Grant for General Purposes	\$8,000
Compass of Carolina	Grant for General Purposes	\$10,000
Creative Advancement Center	Grant for General Purposes	\$10,000
Cultural Arts Foundation	Grant for General Purposes	\$50,000
Davidson College	Grant for General Purposes	\$10,000
Discover Church Mission	Grant for General Purposes	\$1,600
Family Effect	Grant for General Purposes	\$75,000
Foothills Family Resources	Grant for General Purposes	\$20,000
Friends of the Hunley	Grant for General Purposes	\$10,400
Friends of the Reedy River	Grant for General Purposes	\$20,000
Friends of Springwood Cemetary	Grant for General Purposes	\$10,000
Furman University	Grant for General Purposes	\$38,000
Gateway House Inc.	Grant for General Purposes	\$50,000
Generations Group Homes Inc.	Grant for General Purposes	\$40,000
Goodwill Industries Upstate/Midlands, Inc.	Grant for General Purposes	\$15,000
Governor's School for Science and Mathematics	Grant for General Purposes	\$15,000
Greenville Airport Commissiion	Grant for General Purposes	\$15,000
Greenville Chorale	Grant for General Purposes	\$10,000
Greenville County Animal Care	Grant for General Purposes	\$35,000
Greenville County Museum of Art	Grant for General Purposes	\$10,000
Greenville County Youth Orchestras	Grant for General Purposes	\$8,900
Greenville Forward	Grant for General Purposes	\$10,000
Greenville Free Medical Clinic	Grant for General Purposes	\$5,000
Greenville Light Opera Works	Grant for General Purposes	\$5,000
Greenville Little Theatre	Grant for General Purposes	\$50,000
Greenville Symphony	Grant for General Purposes	\$25,000
Greenville Technical Foundation, Inc.	Grant for General Purposes	\$50,000
Greer Cultural Arts Council	Grant for General Purposes	\$4,000
Habitat for Humanity	Grant for General Purposes	\$15,000
Happy Hills Animal Foundation	Grant for General Purposes	\$25,000
Harvest Hope Food Bank	Grant for General Purposes	\$20,000
Healing Species	Grant for General Purposes	\$6,000
Homes of Hope	Grant for General Purposes	\$25,000

THE GRAHAM FOUNDATION

FEIN: 57-0805774

FORM 990-PF FOR FYE 8/31/2014

SCHEDULE 2 (continued)

PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID

Recipient	Purpose	Amount
Institute for Child Success	Grant for General Purposes	\$20,000
Junior Achievement	Grant for General Purposes	\$10,000
Legacy Charter School	Grant for General Purposes	\$195,000
Liberty Fellowship	Grant for General Purposes	\$54,000
Loaves & Fishes	Grant for General Purposes	\$25,000
Mauldin Cultural Council	Grant for General Purposes	\$2,000
Meals on Wheels	Grant for General Purposes	\$10,000
Mere Christianity Forum	Grant for General Purposes	\$6,000
Metropolitan Arts Council	Grant for General Purposes	\$30,000
Michael's Way	Grant for General Purposes	\$7,000
Miracle Hill Ministries	Grant for General Purposes	\$15,000
Museum of the Cherokee	Grant for General Purposes	\$10,000
Music Club of Greenville	Grant for General Purposes	\$8,000
Naturaland Trust	Grant for General Purposes	\$60,000
Neighborhood Housing Corporation	Grant for General Purposes	\$10,000
Palmetto Conservation Foundation	Grant for General Purposes	\$15,000
Peace Center for the Performing Arts	Grant for General Purposes	\$210,000
Pendleton Place Childrens Shelter	Grant for General Purposes	\$30,000
Pleasant Valley Connection	Grant for General Purposes	\$25,000
Project Host Soup Kitchen	Grant for General Purposes	\$10,000
Public Education Partners	Grant for General Purposes	\$25,000
Rewigo Ministries	Grant for General Purposes	\$9,000
Ronald McDonald House Charities	Grant for General Purposes	\$6,000
Roper Mountain Science Center	Grant for General Purposes	\$50,000
SC Lions Charitable Services	Grant for General Purposes	\$5,000
Soteria	Grant for General Purposes	\$10,000
South Carolina Children's Theatre	Grant for General Purposes	\$15,000
South Carolina Legal Services	Grant for General Purposes	\$10,000
Speak for Animals	Grant for General Purposes	\$5,000
Specialized Alternatives for Families	Grant for General Purposes	\$5,000
St. Anthony of Padula Catholic	Grant for General Purposes	\$6,000
Sustaining Way	Grant for General Purposes	\$10,000
Thornwell Home for Children	Grant for General Purposes	\$8,000
Transportation Museum of the Wold	Grant for General Purposes	\$2,000
Turning Point of SC	Grant for General Purposes	\$50,000
United Ministries	Grant for General Purposes	\$20,000
United Way	Grant for General Purposes	\$12,500
Upcountry History Museum	Grant for General Purposes	\$13,000
Upstate Circle of Friends	Grant for General Purposes	\$40,000
Upstate Forever	Grant for General Purposes	\$20,000
Urban League of the Upstate	Grant for General Purposes	\$10,000
Vissi D'Arte Fund	Grant for General Purposes	\$5,000
Warehouse Theatre	Grant for General Purposes	\$25,000
YMCA	Grant for General Purposes	\$15,000
YouthBASE	Grant for General Purposes	\$8,500
Total		<u>\$2,088,900</u>

Portion Subject
 to 988 and
 Market Discount
 (included in Net G/L)
 Portion Subject
 to 28% Rates
 (included in Net G/L)

Short Term Transactions

DESCRIPTION	Date sold or disposed	Date acquired	Units	CUSIP	SYMBOL	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AG MTG INVT TR INC				001228105	MITT							
	07/29/14	06/10/14	8			\$150.17	\$155.75	\$-5.58		\$0.00	\$0.00	\$0.00
	07/30/14	08/23/13	1			\$18.79	\$16.97	\$1.82		\$0.00	\$0.00	\$0.00
	07/30/14	06/10/14	15			\$281.79	\$292.02	\$-10.23		\$0.00	\$0.00	\$0.00
AMERICAN EAGLE OUTFITTERS INC NEW				02553E106	AEO							
	08/19/14	01/29/14	66			\$759.16	\$886.25	\$-127.09		\$0.00	\$0.00	\$0.00
	08/19/14	01/29/14	34			\$391.09	\$456.55	\$-65.46	W	\$65.46	\$0.00	\$0.00

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DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
ANADARKO PETROLEUM												
	01/08/14	03/06/13	137	032511107	APC	\$10,795.85	\$11,268.55	\$-472.70		\$0.00	\$0.00	\$0.00
	07/23/14	07/15/14	101			\$11,175.81	\$10,987.78	\$188.03		\$0.00	\$0.00	\$0.00
APACHE CORP												
	07/23/14	07/22/14	295	037411105	APA	\$30,508.25	\$30,483.23	\$25.02		\$0.00	\$0.00	\$0.00
	07/23/14	06/30/14	308			\$31,852.69	\$31,092.26	\$760.43		\$0.00	\$0.00	\$0.00
APOLLO GROUP INC CLA												
	05/22/14	10/23/13	1079	037604105	APOL	\$29,655.66	\$28,497.15	\$1,158.51		\$0.00	\$0.00	\$0.00
APOLLO INVT CORP SH BEN INT												
	12/02/13	11/27/13	72	037610106	AINV	\$640.41	\$642.32	\$-1.91		\$0.00	\$0.00	\$0.00
	12/02/13	05/06/13	18			\$160.10	\$158.18	\$1.92		\$0.00	\$0.00	\$0.00
	12/09/13	05/06/13	11			\$97.69	\$96.66	\$1.03		\$0.00	\$0.00	\$0.00
	12/09/13	05/02/13	67			\$595.05	\$586.83	\$8.22		\$0.00	\$0.00	\$0.00
	12/12/13	05/02/13	66			\$571.09	\$578.07	\$-6.98		\$0.00	\$0.00	\$0.00
	12/27/13	05/02/13	62			\$526.37	\$543.04	\$-16.67		\$0.00	\$0.00	\$0.00
	07/02/14	02/19/14	47			\$409.93	\$425.38	\$-15.45		\$0.00	\$0.00	\$0.00
APPLE COMPUTER INC												
	07/23/14	09/17/13	217	037833100	AAPL	\$21,113.87	\$14,189.21	\$6,924.66		\$0.00	\$0.00	\$0.00
APPLIED MATERIALS INC												
	07/23/14	07/09/14	1336	038222105	AMAT	\$29,257.88	\$31,062.67	\$-1,804.79		\$0.00	\$0.00	\$0.00

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Short Term Transactions

DESCRIPTION	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ADJUSTMENTS	MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
	DATE SOLD OR DISPOSED									
BANCORP INC DEL										
			05969A105	TBDK						
09/10/13	05/02/13	37			\$662.76	\$475.10	\$187.66	\$0.00	\$0.00	\$0.00
09/11/13	05/02/13	31			\$563.54	\$398.06	\$165.48	\$0.00	\$0.00	\$0.00
09/17/13	05/02/13	25			\$448.59	\$321.02	\$127.57	\$0.00	\$0.00	\$0.00
BEAEROSPACE INC										
			073302101	BEAV						
10/02/13	07/30/13	1			\$75.82	\$68.60	\$7.22	\$0.00	\$0.00	\$0.00
10/02/13	08/16/13	7			\$530.71	\$489.64	\$41.07	\$0.00	\$0.00	\$0.00
10/22/13	05/06/13	5			\$385.34	\$318.60	\$66.74	\$0.00	\$0.00	\$0.00
10/22/13	07/30/13	6			\$462.41	\$411.63	\$50.78	\$0.00	\$0.00	\$0.00
10/22/13	05/02/13	2			\$154.14	\$127.32	\$26.82	\$0.00	\$0.00	\$0.00
03/12/14	02/07/14	5			\$425.40	\$400.38	\$25.02	\$0.00	\$0.00	\$0.00
03/12/14	01/24/14	8			\$680.64	\$664.46	\$16.18	\$0.00	\$0.00	\$0.00
03/12/14	02/19/14	5			\$425.40	\$409.07	\$16.33	\$0.00	\$0.00	\$0.00
03/12/14	11/27/13	11			\$935.88	\$961.14	\$-25.26	\$0.00	\$0.00	\$0.00
03/12/14	05/02/13	25			\$2,127.00	\$1,591.55	\$535.45	\$0.00	\$0.00	\$0.00
BROADRIDGE FINL SOLUTIONS INC										
			11133T103	BR						
11/04/13	05/02/13	9			\$319.04	\$228.98	\$90.06	\$0.00	\$0.00	\$0.00
11/05/13	05/02/13	30			\$1,049.03	\$763.25	\$285.78	\$0.00	\$0.00	\$0.00
11/07/13	05/02/13	27			\$1,071.17	\$686.93	\$384.24	\$0.00	\$0.00	\$0.00
06/03/14	01/30/14	14			\$579.26	\$514.23	\$65.03	\$0.00	\$0.00	\$0.00

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BROADRIDGE FINL SOLUTIONS INC												
				11133T103	BR							
	06/03/14	02/19/14	11		\$455 14	\$413 61	\$41 53	\$0 00		\$0 00	\$0 00	\$0 00
	08/06/14	07/07/14	17		\$692 84	\$699 35	\$-6 51	\$0 00		\$0 00	\$0 00	\$0 00
CEC ENTMT INC												
				125137109	CEC							
	01/24/14	05/02/13	86		\$4,660 76	\$2,818 32	\$1,842 44	\$0 00		\$0 00	\$0 00	\$0 00
	01/27/14	05/02/13	1		\$54 33	\$32 77	\$21 56	\$0 00		\$0 00	\$0 00	\$0 00
CNO FINL GROUP INC												
				12621E103	CNO							
	11/20/13	05/02/13	10		\$164 79	\$113 87	\$50 92	\$0 00		\$0 00	\$0 00	\$0 00
	11/20/13	08/16/13	24		\$395 51	\$350 85	\$44 66	\$0 00		\$0 00	\$0 00	\$0 00
	12/31/13	05/02/13	28		\$492 50	\$318 84	\$173 66	\$0 00		\$0 00	\$0 00	\$0 00
	03/18/14	02/19/14	29		\$540 90	\$533 69	\$72 21	\$0 00		\$0 00	\$0 00	\$0 00
	03/18/14	05/02/13	2		\$37 30	\$22 77	\$14 53	\$0 00		\$0 00	\$0 00	\$0 00
	03/19/14	05/02/13	49		\$916 11	\$557 97	\$358 14	\$0 00		\$0 00	\$0 00	\$0 00
CYS INVTs INC												
				12673A108	CYS							
	09/17/13	05/09/13	96		\$779 56	\$768 04 *	\$11 52	\$0 00		\$0 00	\$0 00	\$0 00
	09/17/13	05/09/13	4		\$32 48	\$48 24 *	\$-15 76	\$0 00		\$0 00	\$0 00	\$0 00
	11/08/13	05/09/13	100		\$795 29	\$1,182 09 *	\$-386 80	\$0 00		\$0 00	\$0 00	\$0 00
	02/04/14	05/09/13	34		\$281 28	\$398 07 *	\$-116 79	\$0 00		\$0 00	\$0 00	\$0 00
	02/04/14	05/09/13	137		\$1,133 38	\$1,085 02 *	\$48 36	\$0 00		\$0 00	\$0 00	\$0 00
	02/05/14	05/09/13	55		\$453 85	\$643 93 *	\$-190 08	\$0 00		\$0 00	\$0 00	\$0 00

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DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ADJUSTMENTS	MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
CVS INVTs INC				12673A108	CVS						
	02/05/14	05/10/13	97		\$804.26	\$1,122.79 *	\$-318.53	\$0.00	\$0.00	\$0.00	\$0.00
	02/05/14	05/10/13	32		\$264.06	\$372.63 *	\$-108.57	\$0.00	\$0.00	\$0.00	\$0.00
	02/05/14	05/10/13	75		\$621.85	\$873.34 *	\$-251.49	\$0.00	\$0.00	\$0.00	\$0.00
	02/06/14	05/10/13	15		\$122.68	\$173.62 *	\$-50.94	\$0.00	\$0.00	\$0.00	\$0.00
	02/06/14	05/14/13	119		\$973.29	\$1,367.85 *	\$-394.56	\$0.00	\$0.00	\$0.00	\$0.00
	02/19/14	05/14/13	7		\$61.78	\$80.46 *	\$-18.68	\$0.00	\$0.00	\$0.00	\$0.00
	02/19/14	05/16/13	53		\$467.74	\$606.06 *	\$-138.32	\$0.00	\$0.00	\$0.00	\$0.00
	02/26/14	05/16/13	43		\$378.14	\$491.70 *	\$-113.56	\$0.00	\$0.00	\$0.00	\$0.00
	02/26/14	05/23/13	6		\$52.76	\$66.57 *	\$-13.81	\$0.00	\$0.00	\$0.00	\$0.00
	02/26/14	05/23/13	38		\$334.17	\$421.62 *	\$-87.45	\$0.00	\$0.00	\$0.00	\$0.00
	02/26/14	04/18/13	99		\$870.60	\$1,097.96 *	\$-227.36	\$0.00	\$0.00	\$0.00	\$0.00
	03/18/14	04/18/13	38		\$333.24	\$421.44 *	\$-88.20	\$0.00	\$0.00	\$0.00	\$0.00
	03/18/14	05/28/13	13		\$114.00	\$141.89 *	\$-27.89	\$0.00	\$0.00	\$0.00	\$0.00
	03/18/14	05/24/13	44		\$385.85	\$486.95 *	\$-101.10	\$0.00	\$0.00	\$0.00	\$0.00
	04/08/14	04/10/13	84		\$722.44	\$887.21 *	\$-164.77	\$0.00	\$0.00	\$0.00	\$0.00
	04/08/14	05/28/13	79		\$679.43	\$840.90 *	\$-161.47	\$0.00	\$0.00	\$0.00	\$0.00
	04/08/14	05/28/13	31		\$266.61	\$338.36 *	\$-71.75	\$0.00	\$0.00	\$0.00	\$0.00
	05/22/14	05/29/13	21		\$188.07	\$211.75 *	\$-23.68	\$0.00	\$0.00	\$0.00	\$0.00
	05/22/14	05/28/13	61		\$546.29	\$631.04 *	\$-84.75	\$0.00	\$0.00	\$0.00	\$0.00

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CYS INVTs INC				12673A108	CYS							
	05/22/14	06/21/13	17			\$152.25	\$158.00 *	\$-5.75		\$0.00	\$0.00	\$0.00
	05/22/14	06/18/13	106			\$949.29	\$1,039.33 *	\$-90.04		\$0.00	\$0.00	\$0.00
	06/13/14	07/26/13	61			\$561.46	\$496.85 *	\$64.61		\$0.00	\$0.00	\$0.00
	06/13/14	07/05/13	20			\$184.09	\$160.50 *	\$23.59		\$0.00	\$0.00	\$0.00
	06/13/14	06/21/13	38			\$349.77	\$353.19 *	\$-3.42		\$0.00	\$0.00	\$0.00
	06/16/14	07/05/13	20			\$184.86	\$160.50 *	\$24.36		\$0.00	\$0.00	\$0.00
	06/26/14	07/05/13	22			\$194.40	\$176.55 *	\$17.85		\$0.00	\$0.00	\$0.00
	06/26/14	08/16/13	56			\$494.84	\$409.08 *	\$85.76		\$0.00	\$0.00	\$0.00
	06/26/14	08/01/13	77			\$680.40	\$598.68 *	\$81.72		\$0.00	\$0.00	\$0.00
	06/26/14	08/16/13	53			\$468.33	\$403.93 *	\$64.40		\$0.00	\$0.00	\$0.00
CAPITAL LEASING FDG INC				140288101	LSE							
	11/06/13	05/02/13	611			\$5,193.50	\$4,176.18 *	\$1,017.32		\$0.00	\$0.00	\$0.00
CARDTRONICS INC				141611108	CATM							
	07/30/14	07/07/14	12			\$445.14	\$406.07	\$39.07		\$0.00	\$0.00	\$0.00
	07/30/14	07/08/14	6			\$222.57	\$200.65	\$21.92		\$0.00	\$0.00	\$0.00
	07/30/14	06/02/14	1			\$37.10	\$29.24	\$7.86		\$0.00	\$0.00	\$0.00
	07/30/14	05/29/14	7			\$259.67	\$204.39	\$55.28		\$0.00	\$0.00	\$0.00
CELANESE CORP DEL SERA				150870103	CE							
	10/22/13	05/02/13	8			\$463.32	\$383.89	\$79.43		\$0.00	\$0.00	\$0.00

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CELANESE CORP DEL SER A												
	10/22/13	08/27/13	12	150870103	CE	\$694.98	\$590.72	\$104.26		\$0.00	\$0.00	\$0.00
	05/13/14	01/30/14	12			\$722.58	\$617.80	\$104.78		\$0.00	\$0.00	\$0.00
	05/13/14	12/11/13	10			\$602.14	\$563.69	\$38.45		\$0.00	\$0.00	\$0.00
	07/02/14	06/10/14	6			\$393.21	\$380.71	\$12.50		\$0.00	\$0.00	\$0.00
CHIATIAM LODGING TR												
				16208T102	CLDT							
	01/27/14	05/02/13	147			\$3,029.38	\$2,666.52 *	\$362.86		\$0.00	\$0.00	\$0.00
	01/28/14	05/02/13	299			\$6,245.73	\$5,423.73 *	\$822.00		\$0.00	\$0.00	\$0.00
	01/29/14	05/02/13	4			\$83.24	\$72.87 *	\$10.37		\$0.00	\$0.00	\$0.00
CHEVRONTEXACO CORP												
				166764100	CVX							
	10/24/13	05/21/13	159			\$19,182.44	\$19,992.14	\$-809.70		\$0.00	\$0.00	\$0.00
CHIQUITA BRANDS INTL INC												
				170032809	CQB							
	08/11/14	02/19/14	40			\$526.72	\$455.34	\$71.38		\$0.00	\$0.00	\$0.00
CIRRUS LOGIC INC												
				172755100	CRUS							
	09/06/13	05/02/13	37			\$904.26	\$720.63	\$183.63		\$0.00	\$0.00	\$0.00
	09/06/13	04/24/13	1			\$24.44	\$20.21	\$4.23		\$0.00	\$0.00	\$0.00
	10/18/13	05/02/13	32			\$787.42	\$623.25	\$164.17		\$0.00	\$0.00	\$0.00
	01/29/14	07/26/13	65			\$1,110.90	\$1,140.63	\$-29.73		\$0.00	\$0.00	\$0.00
	01/29/14	04/15/13	13			\$222.18	\$230.96	\$-8.78		\$0.00	\$0.00	\$0.00
	01/29/14	05/02/13	145			\$2,478.17	\$2,824.11	\$-345.94		\$0.00	\$0.00	\$0.00

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CITIGROUP INC												
	01/29/14	07/15/13	156	172967424	C	\$7,577.76	\$8,101.08	\$-523.32		\$0.00	\$0.00	\$0.00
CLEAN HBRS INC												
	04/08/14	03/06/14	9	184496107	CLH	\$480.09	\$439.56	\$40.53		\$0.00	\$0.00	\$0.00
	04/08/14	03/05/14	15			\$800.15	\$732.61	\$67.54		\$0.00	\$0.00	\$0.00
COLONY FINL INC												
	02/05/14	05/02/13	34	19624R106	CLNY	\$761.24	\$754.97	\$6.27		\$0.00	\$0.00	\$0.00
	02/06/14	05/02/13	39			\$873.82	\$866.00	\$7.82		\$0.00	\$0.00	\$0.00
	02/10/14	05/02/13	100			\$2,235.29	\$2,220.51	\$14.78		\$0.00	\$0.00	\$0.00
	02/11/14	05/02/13	19			\$426.59	\$421.90	\$4.69		\$0.00	\$0.00	\$0.00
COLUMBIA SPORTSWEAR CO												
	02/19/14	12/11/13	4	198516106	COLM	\$350.68	\$280.60	\$70.08		\$0.00	\$0.00	\$0.00
	04/30/14	05/02/13	1			\$87.80	\$58.75	\$29.05		\$0.00	\$0.00	\$0.00
	04/30/14	12/11/13	4			\$351.22	\$280.59	\$70.63		\$0.00	\$0.00	\$0.00
COMMERCIAL METALS CO												
	09/06/13	08/09/13	16	201723103	CMC	\$249.31	\$257.73	\$-8.42	W	\$8.42	\$0.00	\$0.00
	09/06/13	05/23/13	5			\$77.91	\$78.00	\$-0.09	W	\$0.09	\$0.00	\$0.00
	09/06/13	08/21/13	5			\$77.91	\$77.73	\$0.18		\$0.00	\$0.00	\$0.00
	09/06/13	08/09/13	2			\$31.16	\$32.22	\$-1.06		\$0.00	\$0.00	\$0.00
	09/18/13	07/16/13	15			\$254.27	\$224.48	\$29.79		\$0.00	\$0.00	\$0.00

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COMMERCIAL METALS CO 201723103 CMC												
09/18/13	07/24/13		16			\$271.22	\$257.17	\$14.05		\$0.00	\$0.00	\$0.00
09/18/13	05/02/13		4			\$67.81	\$57.86	\$9.95		\$0.00	\$0.00	\$0.00
09/18/13	05/07/13		5			\$84.76	\$77.82	\$6.94		\$0.00	\$0.00	\$0.00
09/24/13	05/02/13		41			\$701.20	\$593.07	\$108.13		\$0.00	\$0.00	\$0.00
11/22/13	05/02/13		44			\$845.84	\$636.46	\$209.38		\$0.00	\$0.00	\$0.00
12/26/13	05/02/13		35			\$709.75	\$506.28	\$203.47		\$0.00	\$0.00	\$0.00
COMMUNITY HEALTH SYS INC NEW 203668108 CYH												
02/05/14	01/27/14		16.08			\$632.24	\$646.19	\$-13.95		\$0.00	\$0.00	\$0.00
02/05/14	01/27/14		0.51			\$19.93	\$20.37	\$-0.44	W	\$0.44	\$0.00	\$0.00
02/05/14	01/27/14		2.41			\$94.69	\$96.77	\$-2.08		\$0.00	\$0.00	\$0.00
02/20/14	01/18/14		0.51			\$20.95	\$20.81	\$0.14		\$0.00	\$0.00	\$0.00
COMMUNITY HEALTH SYS INC NEW 203668116 CYH Z												
02/05/14	01/27/14		239			\$11.47	\$14.71	\$-3.24		\$0.00	\$0.00	\$0.00
02/05/14	01/27/14		42			\$2.02	\$2.59	\$-0.57		\$0.00	\$0.00	\$0.00
COMPUTER PROGRAMS & SYS INC 205306103 CPSI												
01/31/14	05/02/13		2			\$134.97	\$101.96	\$33.01		\$0.00	\$0.00	\$0.00
01/31/14	07/16/13		4			\$269.95	\$215.84	\$54.11		\$0.00	\$0.00	\$0.00
01/31/14	08/16/13		7			\$472.40	\$392.57	\$79.83		\$0.00	\$0.00	\$0.00
01/31/14	11/18/13		7			\$472.40	\$407.19	\$65.21		\$0.00	\$0.00	\$0.00

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COMPUTER PROGRAMS & SYS INC												
	01/31/14	11/19/13	3	205306103	CPSI	\$202.46	\$173.94	\$28.52		\$0.00	\$0.00	\$0.00
	02/18/14	05/02/13	7			\$492.08	\$356.86	\$135.22		\$0.00	\$0.00	\$0.00
	02/20/14	05/02/13	3			\$210.75	\$152.94	\$57.81		\$0.00	\$0.00	\$0.00
CONVERGYS CORP												
	05/12/14	10/28/13	9	212485106	CVG	\$197.08	\$178.96	\$18.12		\$0.00	\$0.00	\$0.00
	05/12/14	03/20/14	12			\$262.78	\$255.69	\$7.09		\$0.00	\$0.00	\$0.00
	05/12/14	11/27/13	26			\$569.35	\$538.53	\$30.82		\$0.00	\$0.00	\$0.00
	05/12/14	10/28/13	32			\$698.74	\$636.30	\$62.44		\$0.00	\$0.00	\$0.00
	05/12/14	02/07/14	3			\$65.51	\$58.81	\$6.70		\$0.00	\$0.00	\$0.00
	05/13/14	02/07/14	26			\$590.68	\$509.71	\$80.97		\$0.00	\$0.00	\$0.00
	05/13/14	08/14/13	31			\$704.27	\$597.15	\$107.12		\$0.00	\$0.00	\$0.00
	05/13/14	07/30/13	10			\$227.18	\$187.04	\$40.14		\$0.00	\$0.00	\$0.00
	05/14/14	07/30/13	2			\$45.20	\$37.41	\$7.79		\$0.00	\$0.00	\$0.00
CTRP COM INTL LTD AMERICAN DEP												
	09/13/13	04/10/13	201	22943F100	CTRP	\$9,748.95	\$4,354.10	\$5,394.85		\$0.00	\$0.00	\$0.00
	09/13/13	04/09/13	101			\$4,898.73	\$2,167.25	\$2,731.48		\$0.00	\$0.00	\$0.00
	09/13/13	05/09/13	210			\$10,185.47	\$5,942.39	\$4,243.08		\$0.00	\$0.00	\$0.00
	01/27/14	04/17/13	96			\$3,548.52	\$1,989.20	\$1,559.32		\$0.00	\$0.00	\$0.00
	01/27/14	04/09/13	272			\$10,054.14	\$5,836.55	\$4,217.59		\$0.00	\$0.00	\$0.00

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CTRIP COM INTL LTD AMERICAN DEP												
	03/10/14	04/17/13	137	22943F100	CTRP	\$6,717.72	\$2,838.75	\$3,878.97		\$0.00	\$0.00	\$0.00
	03/10/14	04/18/13	44			\$2,157.51	\$908.71	\$1,248.80		\$0.00	\$0.00	\$0.00
DR PEPPER SNAPPLE INC												
	08/25/14	05/27/14	81	26138E109	DPS	\$4,937.77	\$4,617.68	\$320.09		\$0.00	\$0.00	\$0.00
	08/25/14	09/16/13	232			\$14,142.75	\$10,495.36	\$3,647.39		\$0.00	\$0.00	\$0.00
	08/26/14	09/16/13	40			\$2,450.01	\$1,809.54	\$640.47		\$0.00	\$0.00	\$0.00
DYCOM INDS INC												
	05/12/14	01/29/14	23	267475101	DY	\$752.31	\$633.83	\$118.48		\$0.00	\$0.00	\$0.00
ELLIE MAE INC												
	07/23/14	10/16/13	575	28849P100	ELLI	\$16,683.54	\$17,207.68	\$-524.14		\$0.00	\$0.00	\$0.00
	07/23/14	09/09/13	762			\$22,109.32	\$23,275.75	\$-1,166.43		\$0.00	\$0.00	\$0.00
	07/23/14	09/06/13	122			\$3,539.81	\$3,745.53	\$-205.72		\$0.00	\$0.00	\$0.00
ENERSYS												
	09/19/13	05/02/13	21	29275Y102	ENS	\$1,243.01	\$950.30	\$292.71		\$0.00	\$0.00	\$0.00
	09/20/13	05/02/13	9			\$537.36	\$407.27	\$130.09		\$0.00	\$0.00	\$0.00
	09/24/13	05/02/13	10			\$603.37	\$452.52	\$150.85		\$0.00	\$0.00	\$0.00
	03/04/14	05/02/13	13			\$942.60	\$588.28	\$354.32		\$0.00	\$0.00	\$0.00
	03/05/14	05/02/13	5			\$360.75	\$226.26	\$134.49		\$0.00	\$0.00	\$0.00

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EXPRESS SCRIPTS HLDG CO												
	09/19/13	11/08/12	365	30219G108	ESRX	\$23,107.27	\$20,078.65	\$3,028.62		\$0.00	\$0.00	\$0.00
FIFTH ST FIN CORP												
	04/30/14	09/11/13	63	31678A103	FSC	\$588.38	\$668.55	\$-80.17		\$0.00	\$0.00	\$0.00
	04/30/14	09/11/13	39			\$364.04	\$413.87	\$-49.83		\$0.00	\$0.00	\$0.00
	04/30/14	09/13/13	26			\$242.70	\$273.51	\$-30.81		\$0.00	\$0.00	\$0.00
	05/01/14	09/13/13	27			\$250.30	\$284.03	\$-33.73		\$0.00	\$0.00	\$0.00
	05/01/14	09/18/13	23			\$213.21	\$241.94	\$-28.73		\$0.00	\$0.00	\$0.00
	07/02/14	09/18/13	5			\$49.72	\$52.59	\$-2.87		\$0.00	\$0.00	\$0.00
	07/02/14	09/17/13	16			\$159.12	\$167.18	\$-8.06		\$0.00	\$0.00	\$0.00
	07/03/14	09/17/13	66			\$657.34	\$689.64	\$-32.30		\$0.00	\$0.00	\$0.00
	07/03/14	10/22/13	66			\$657.34	\$676.84	\$-19.50		\$0.00	\$0.00	\$0.00
	07/08/14	10/22/13	15			\$151.65	\$153.83	\$-2.18		\$0.00	\$0.00	\$0.00
	07/08/14	09/19/13	49			\$495.41	\$498.39	\$-2.98		\$0.00	\$0.00	\$0.00
GALLAGHER ARTHUR J & CO												
	07/23/14	04/10/14	298	363576109	AJG	\$13,905.29	\$12,958.11	\$947.18		\$0.00	\$0.00	\$0.00
	07/23/14	09/09/13	629			\$29,350.44	\$27,432.26	\$1,918.18		\$0.00	\$0.00	\$0.00
GENERAL DYNAMICS CORP												
	07/23/14	05/01/14	200	369550108	GD	\$24,172.34	\$22,044.18	\$2,128.16		\$0.00	\$0.00	\$0.00

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GENERAL MTRS CO	37045V100	GM							
03/12/14	05/15/13	581	\$20,329.47	\$18,767.70	\$1,561.77	\$0.00	\$0.00	\$0.00	\$0.00
03/12/14	05/20/13	364	\$12,736.54	\$12,336.94	\$399.60	\$0.00	\$0.00	\$0.00	\$0.00
04/11/14	05/09/13	603	\$19,762.53	\$19,152.67	\$609.86	\$0.00	\$0.00	\$0.00	\$0.00
04/11/14	05/15/13	27	\$884.89	\$872.16	\$12.73	\$0.00	\$0.00	\$0.00	\$0.00
GENWORTH FINL INC CL A	37247D106	GNW							
11/18/13	10/28/13	36	\$529.40	\$515.82	\$13.58	\$0.00	\$0.00	\$0.00	\$0.00
04/23/14	05/02/13	35	\$609.78	\$361.77	\$248.01	\$0.00	\$0.00	\$0.00	\$0.00
04/23/14	10/28/13	5	\$87.11	\$71.64	\$15.47	\$0.00	\$0.00	\$0.00	\$0.00
04/23/14	03/20/14	13	\$226.49	\$231.62	\$-5.13	\$0.00	\$0.00	\$0.00	\$0.00
GLATFELTER P H CO	377316104	GLT							
02/18/14	01/23/14	27	\$787.15	\$795.41	\$-8.26	\$0.00	\$0.00	\$0.00	\$0.00
02/19/14	08/07/13	15	\$437.81	\$418.52	\$19.29	\$0.00	\$0.00	\$0.00	\$0.00
02/21/14	08/07/13	4	\$115.78	\$111.60	\$4.18	\$0.00	\$0.00	\$0.00	\$0.00
02/21/14	11/21/13	21	\$607.82	\$566.52	\$41.30	\$0.00	\$0.00	\$0.00	\$0.00
02/21/14	12/04/13	10	\$289.44	\$266.15	\$23.29	\$0.00	\$0.00	\$0.00	\$0.00
GLOBAL CASH ACCESS HLDGS INC	378967103	GCA							
06/05/14	04/08/14	92	\$828.80	\$645.19	\$183.61	\$0.00	\$0.00	\$0.00	\$0.00
GLOBAL PMTS INC	37940X102	GPN							
02/27/14	11/27/13	8	\$553.39	\$504.99	\$48.40	\$0.00	\$0.00	\$0.00	\$0.00

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GLOBAL PMTS INC				37940X102	GPN							
	02/27/14	11/18/13	8			\$553.39	\$508.46	\$44.93		\$0.00	\$0.00	\$0.00
	02/27/14	01/29/14	10			\$691.73	\$671.75	\$19.98		\$0.00	\$0.00	\$0.00
	02/27/14	02/19/14	8			\$553.39	\$537.79	\$15.60		\$0.00	\$0.00	\$0.00
	07/15/14	06/27/14	9			\$661.40	\$650.38	\$11.02		\$0.00	\$0.00	\$0.00
	07/15/14	07/11/14	11			\$808.38	\$801.91	\$6.47		\$0.00	\$0.00	\$0.00
	07/15/14	06/04/14	1			\$73.49	\$69.01	\$4.48		\$0.00	\$0.00	\$0.00
	07/16/14	08/27/13	1			\$73.12	\$48.71	\$24.41		\$0.00	\$0.00	\$0.00
	07/16/14	11/27/13	3			\$219.36	\$189.37	\$29.99		\$0.00	\$0.00	\$0.00
	07/16/14	06/04/14	6			\$438.71	\$414.04	\$24.67		\$0.00	\$0.00	\$0.00
	07/17/14	08/27/13	6			\$431.12	\$292.28	\$138.84		\$0.00	\$0.00	\$0.00
	07/17/14	08/07/13	4			\$287.41	\$192.81	\$94.60		\$0.00	\$0.00	\$0.00
	07/18/14	08/07/13	6			\$432.61	\$289.22	\$143.39		\$0.00	\$0.00	\$0.00
GOOGLE INC CL A				38259P508	GOOG							
	10/18/13	01/14/13	5			\$5,000.78	\$3,628.45	\$1,372.33		\$0.00	\$0.00	\$0.00
BATTERAS FINL CORP				41902R103	HTS							
	02/26/14	11/07/13	9			\$176.42	\$158.39	\$18.03		\$0.00	\$0.00	\$0.00
	02/26/14	02/19/14	24			\$470.46	\$469.20	\$1.26		\$0.00	\$0.00	\$0.00
	07/28/14	07/11/14	22			\$433.71	\$431.92	\$1.79		\$0.00	\$0.00	\$0.00
	07/28/14	11/07/13	13			\$256.29	\$228.78	\$27.51		\$0.00	\$0.00	\$0.00

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HEALTH MGMT ASSOC INC NEW CLA				421933102	IIMA							
	01/27/14	12/12/13	42		\$560 72	\$544 30	\$16 42	\$0 00		\$0 00	\$0 00	\$0 00
	01/27/14	05/02/13	239		\$3,190 77	\$2,688 72	\$502 05	\$0 00		\$0 00	\$0 00	\$0 00
HEALTH NET INC				42222G108	HINT							
	01/22/14	05/02/13	53		\$1,764 20	\$1,560 08	\$204 12	\$0 00		\$0 00	\$0 00	\$0 00
	01/22/14	05/23/13	8		\$266 29	\$253 32	\$12 97	\$0 00		\$0 00	\$0 00	\$0 00
	01/22/14	07/26/13	23		\$765 59	\$715 67	\$49 92	\$0 00		\$0 00	\$0 00	\$0 00
	02/05/14	05/02/13	36		\$1,147 33	\$1,059 67	\$87 66	\$0 00		\$0 00	\$0 00	\$0 00
HERTZ GLOBAL HLDGS INC				4280ST105	HTZ							
	06/09/14	07/31/13	528		\$14,433 51	\$13,535 70	\$897 81	\$0 00		\$0 00	\$0 00	\$0 00
	07/23/14	08/09/13	485		\$13,965 22	\$11,949 14	\$2,016 08	\$0 00		\$0 00	\$0 00	\$0 00
HITTITE MICROWAVE CORP				43365Y104	HIIT							
	07/28/14	02/07/14	16		\$1,248 00	\$853 17	\$394 83	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	05/08/14	9		\$702 00	\$511 74	\$190 26	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	05/20/14	9		\$702 00	\$517 48	\$184 52	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	05/08/14	9		\$702 00	\$518 11	\$183 89	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	05/07/14	5		\$390 00	\$288 39	\$101 61	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	01/24/14	104		\$8,112 00	\$6,029 31	\$2,082 69	\$0 00		\$0 00	\$0 00	\$0 00
	07/28/14	05/14/14	11		\$858 00	\$621 22	\$236 78	\$0 00		\$0 00	\$0 00	\$0 00

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HIOLGIC INC												
	11/12/13	01/23/13	779	436440101	HIOLX	\$15,119.89	\$17,966.00	\$-2,846.11		\$0.00	\$0.00	\$0.00
	11/12/13	04/03/13	603			\$11,703.85	\$13,266.66	\$-1,562.81		\$0.00	\$0.00	\$0.00
HIOPIRA INC												
	07/14/14	02/21/14	666	441060100	HIISP	\$34,141.27	\$28,182.79	\$5,958.48		\$0.00	\$0.00	\$0.00
ITT CORP												
	07/23/14	09/26/13	660	450911201	ITT	\$31,503.15	\$24,014.43	\$7,488.72		\$0.00	\$0.00	\$0.00
	07/23/14	09/27/13	100			\$4,773.20	\$3,610.80	\$1,162.40		\$0.00	\$0.00	\$0.00
INTERSIL HLDG CORP CL A												
	09/24/13	05/02/13	44	46069S109	ISIL	\$491.53	\$341.44	\$150.09		\$0.00	\$0.00	\$0.00
	04/08/14	02/24/14	40			\$508.56	\$483.41	\$25.15		\$0.00	\$0.00	\$0.00
	04/08/14	01/14/14	30			\$381.42	\$338.74	\$42.68		\$0.00	\$0.00	\$0.00
	06/13/14	01/14/14	16			\$241.13	\$180.66	\$60.47		\$0.00	\$0.00	\$0.00
INVESTMENT TECHNOLOGY GROUP INC												
	12/12/13	11/27/13	24	46145F105	ITG	\$479.79	\$470.68	\$9.11		\$0.00	\$0.00	\$0.00
INVESTORS BANCORP INC NEW												
	05/23/14	02/19/14	0.15	46146L101	ISBC	\$1.55	\$1.51	\$0.04		\$0.00	\$0.00	\$0.00
INVESTORS BANCORP INC												
	10/25/13	08/09/13	27	46146P102	ISBC	\$643.63	\$604.13	\$39.50		\$0.00	\$0.00	\$0.00
	10/25/13	05/06/13	15			\$357.58	\$296.85	\$60.73		\$0.00	\$0.00	\$0.00

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INVESTORS BANCORP INC												
	10/25/13	07/16/13	11	46146P102	ISBC	\$262.22	\$244.32	\$17.90		\$0.00	\$0.00	\$0.00
JANUS CAP GROUP INC												
	12/11/13	05/02/13	5	47102X105	JNS	\$54.22	\$43.63	\$10.59		\$0.00	\$0.00	\$0.00
	12/11/13	11/07/13	51			\$553.09	\$516.04	\$37.05		\$0.00	\$0.00	\$0.00
	12/11/13	11/27/13	53			\$574.77	\$573.29	\$1.48		\$0.00	\$0.00	\$0.00
	12/13/13	05/02/13	56			\$593.46	\$488.60	\$104.86		\$0.00	\$0.00	\$0.00
	12/19/13	05/02/13	111			\$1,288.98	\$968.49	\$320.49		\$0.00	\$0.00	\$0.00
	12/27/13	05/02/13	42			\$531.49	\$366.45	\$165.04		\$0.00	\$0.00	\$0.00
KLA-TENCOR CORP												
	07/23/14	07/10/14	371	482480100	KLAC	\$27,119.54	\$27,725.87	\$-606.33		\$0.00	\$0.00	\$0.00
LEIDOS ILLDGS INC												
	10/24/13	08/07/13	0.75	525327102	LDOS	\$35.40	\$32.25	\$3.15		\$0.00	\$0.00	\$0.00
	10/24/13	02/15/13	0.75			\$35.40	\$25.14	\$10.26		\$0.00	\$0.00	\$0.00
LENDER PROCESSING SVCS INC												
	11/27/13	05/02/13	236	52602E102	LPS	\$8,283.88	\$6,436.03	\$1,847.85		\$0.00	\$0.00	\$0.00
	11/27/13	08/16/13	10			\$351.01	\$323.49	\$27.52		\$0.00	\$0.00	\$0.00
MTS SYS CORP												
	05/19/14	02/19/14	5	553777103	MTSC	\$350.99	\$362.21	\$-11.22		\$0.00	\$0.00	\$0.00
	07/02/14	02/19/14	1			\$69.85	\$72.44	\$-2.59	W	\$2.59	\$0.00	\$0.00

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MTS SYS CORP				553777103	MTSC						
	07/02/14	11/27/13	8			\$558.84	\$555.47	\$3.37	\$0.00	\$0.00	\$0.00
MASIMO CORP				574795100	MASI						
	09/23/13	08/23/13	14			\$371.67	\$356.00	\$15.67	\$0.00	\$0.00	\$0.00
	09/23/13	08/07/13	6			\$159.28	\$149.44	\$9.84	\$0.00	\$0.00	\$0.00
	10/21/13	07/16/13	12			\$340.84	\$280.93	\$59.91	\$0.00	\$0.00	\$0.00
	10/21/13	08/07/13	12			\$340.85	\$298.89	\$41.96	\$0.00	\$0.00	\$0.00
	10/22/13	05/23/13	2			\$56.86	\$43.79	\$13.07	\$0.00	\$0.00	\$0.00
	10/22/13	05/02/13	45			\$1,279.31	\$900.74	\$378.57	\$0.00	\$0.00	\$0.00
	10/24/13	05/02/13	46			\$1,302.86	\$920.75	\$382.11	\$0.00	\$0.00	\$0.00
	10/25/13	05/02/13	30			\$851.14	\$600.49	\$250.65	\$0.00	\$0.00	\$0.00
	11/15/13	05/02/13	47			\$1,329.47	\$940.77	\$388.70	\$0.00	\$0.00	\$0.00
	12/10/13	05/02/13	28			\$820.94	\$560.46	\$260.48	\$0.00	\$0.00	\$0.00
NOBLE ENERGY INC				655044105	NBL						
	07/23/14	01/08/14	568			\$42,093.77	\$37,370.03	\$4,723.74	\$0.00	\$0.00	\$0.00
	07/23/14	03/27/14	100			\$7,410.88	\$6,905.03	\$505.85	\$0.00	\$0.00	\$0.00
NOVARTIS AG SPONSORED ADR				66987V109	NVS						
	07/23/14	04/22/14	383			\$34,101.56	\$33,124.94	\$976.62	\$0.00	\$0.00	\$0.00
OCEANEERING INTL INC				675232102	OII						
	07/11/14	11/26/13	247			\$17,931.33	\$19,070.50	\$-1,139.17	\$0.00	\$0.00	\$0.00

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PBF ENERGY INC			69318G106	PBF							
11/20/13	09/20/13	13			\$345.58	\$288.26	\$57.32		\$0.00	\$0.00	\$0.00
12/11/13	09/20/13	31			\$931.89	\$687.40	\$244.49		\$0.00	\$0.00	\$0.00
12/23/13	09/20/13	21			\$654.94	\$465.66	\$189.28		\$0.00	\$0.00	\$0.00
05/07/14	09/20/13	8			\$249.91	\$177.39	\$72.52		\$0.00	\$0.00	\$0.00
06/12/14	09/20/13	27			\$805.24	\$598.70	\$206.54		\$0.00	\$0.00	\$0.00
PEBBLEBROOK HOTEL TR			70509V100	PEB							
09/18/13	05/02/13	14			\$401.41	\$378.08	\$23.33		\$0.00	\$0.00	\$0.00
09/23/13	05/02/13	18			\$515.85	\$486.10	\$29.75		\$0.00	\$0.00	\$0.00
10/01/13	05/02/13	18			\$521.78	\$486.10	\$35.68		\$0.00	\$0.00	\$0.00
02/25/14	02/19/14	16			\$527.69	\$512.74	\$14.95		\$0.00	\$0.00	\$0.00
02/25/14	12/27/13	19			\$626.64	\$580.88	\$45.76		\$0.00	\$0.00	\$0.00
05/02/14	12/27/13	2			\$69.23	\$61.14	\$8.09		\$0.00	\$0.00	\$0.00
05/02/14	05/02/13	31			\$1,073.12	\$837.18	\$235.94		\$0.00	\$0.00	\$0.00
PFIZER INC			717081103	PFE							
07/23/14	02/25/14	221			\$6,718.91	\$6,994.89	\$-275.98		\$0.00	\$0.00	\$0.00
PHARMERICA CORP			71714F104	PMC							
11/05/13	05/02/13	32			\$601.73	\$435.41	\$166.32		\$0.00	\$0.00	\$0.00
11/12/13	05/02/13	72			\$1,420.15	\$979.68	\$440.47		\$0.00	\$0.00	\$0.00
11/15/13	05/02/13	60			\$1,239.69	\$816.40	\$423.29		\$0.00	\$0.00	\$0.00

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PIARMERICA CORP		71714F104	PMC					
11/22/13	05/02/13	25	\$516.75	\$340.17	\$176.58	\$0.00	\$0.00	\$0.00
12/02/13	05/02/13	13	\$296.44	\$176.89	\$119.55	\$0.00	\$0.00	\$0.00
03/18/14	05/02/13	35	\$942.80	\$476.24	\$466.56	\$0.00	\$0.00	\$0.00
03/18/14	02/19/14	23	\$619.55	\$559.09	\$60.46	\$0.00	\$0.00	\$0.00
05/02/14	05/02/13	13	\$371.92	\$176.89	\$195.03	\$0.00	\$0.00	\$0.00
PHILLIPS 66		718546104	PSX					
07/23/14	02/28/14	96	\$7,805.93	\$7,179.75	\$626.18	\$0.00	\$0.00	\$0.00
PIONEER ENERGY SVCS CORP		723664108	PES					
10/25/13	08/14/13	32	\$278.23	\$228.19	\$50.04	\$0.00	\$0.00	\$0.00
03/03/14	05/23/13	17	\$196.07	\$120.36	\$75.71	\$0.00	\$0.00	\$0.00
03/03/14	08/14/13	18	\$207.61	\$128.36	\$79.25	\$0.00	\$0.00	\$0.00
03/04/14	05/02/13	21	\$245.73	\$141.03	\$104.70	\$0.00	\$0.00	\$0.00
03/04/14	05/23/13	14	\$163.82	\$99.12	\$64.70	\$0.00	\$0.00	\$0.00
03/04/14	05/02/13	356	\$4,186.34	\$2,390.83	\$1,795.51	\$0.00	\$0.00	\$0.00
03/05/14	05/02/13	45	\$530.30	\$302.21	\$228.09	\$0.00	\$0.00	\$0.00
03/06/14	05/02/13	82	\$982.78	\$550.70	\$432.08	\$0.00	\$0.00	\$0.00
03/13/14	05/02/13	37	\$425.95	\$248.48	\$177.47	\$0.00	\$0.00	\$0.00
03/14/14	05/02/13	46	\$531.15	\$308.93	\$222.22	\$0.00	\$0.00	\$0.00
03/19/14	05/02/13	72	\$892.12	\$483.54	\$408.58	\$0.00	\$0.00	\$0.00

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PIONEER ENERGY SVCS CORP	05/02/13		68	\$878.40	\$456.67	\$421.73	\$0.00	\$0.00	\$0.00
QUANTA SVCS INC	03/19/14		608	\$21,480.23	\$22,173.64	\$-693.41	\$0.00	\$0.00	\$0.00
	05/13/14		453	\$16,004.18	\$15,376.68	\$627.50	\$0.00	\$0.00	\$0.00
RANGE RES CORP			75281A109	RRC					
	08/16/13		260	\$20,088.42	\$20,207.56	\$-119.14	\$0.00	\$0.00	\$0.00
REALOGY HLDGS CORP	03/25/14		491	\$19,070.06	\$21,917.31	\$-2,847.25	\$0.00	\$0.00	\$0.00
ROUSE PPTYS INC			779287101	RSE					
	02/01/13		81	\$1,635.10	\$1,483.69 *	\$151.41	\$0.00	\$0.00	\$0.00
	02/01/13		38	\$767.08	\$690.46 *	\$76.62	\$0.00	\$0.00	\$0.00
	02/04/13		468	\$9,447.26	\$8,540.25 *	\$907.01	\$0.00	\$0.00	\$0.00
	02/01/13		47	\$986.74	\$851.17 *	\$135.57	\$0.00	\$0.00	\$0.00
	02/01/13		146	\$3,061.74	\$2,644.06 *	\$417.68	\$0.00	\$0.00	\$0.00
	02/01/13		86	\$1,818.69	\$1,557.46 *	\$261.23	\$0.00	\$0.00	\$0.00
	02/01/13		12	\$253.77	\$217.20 *	\$36.57	\$0.00	\$0.00	\$0.00
	02/01/13		46	\$973.23	\$832.62 *	\$140.61	\$0.00	\$0.00	\$0.00
	01/31/13		30	\$634.72	\$542.58 *	\$92.14	\$0.00	\$0.00	\$0.00
	01/31/13		36	\$751.02	\$651.10 *	\$99.92	\$0.00	\$0.00	\$0.00

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ROUSE PPTYS INC 779287101 RSE												
	10/28/13	12/28/12	45			\$938.77	\$753.62 *	\$185.15		\$0.00	\$0.00	\$0.00
	10/29/13	12/28/12	66			\$1,364.96	\$1,105.32 *	\$259.64		\$0.00	\$0.00	\$0.00
	10/30/13	12/28/12	208			\$4,247.65	\$3,483.42 *	\$764.23		\$0.00	\$0.00	\$0.00
RYMAN HOSPITALITY PPTYS INC 78377T107 RIP												
	07/29/14	12/11/13	8			\$391.59	\$333.57 *	\$58.02		\$0.00	\$0.00	\$0.00
	07/29/14	06/10/14	7			\$342.64	\$331.27 *	\$11.37		\$0.00	\$0.00	\$0.00
	07/30/14	12/11/13	6			\$290.06	\$250.17 *	\$39.89		\$0.00	\$0.00	\$0.00
	07/30/14	02/19/14	9			\$435.09	\$375.10 *	\$59.99		\$0.00	\$0.00	\$0.00
	08/07/14	02/19/14	3			\$142.72	\$125.04 *	\$17.68		\$0.00	\$0.00	\$0.00
SALLY BEAUTY HLDGS INC 79546E104 SRH												
	11/12/13	05/02/13	27			\$736.81	\$813.18	\$-76.37		\$0.00	\$0.00	\$0.00
	11/13/13	05/02/13	37			\$1,013.48	\$1,114.35	\$-100.87		\$0.00	\$0.00	\$0.00
	11/14/13	05/02/13	141			\$3,876.90	\$4,246.60	\$-369.70		\$0.00	\$0.00	\$0.00
	12/26/13	05/02/13	12			\$358.51	\$361.41	\$-2.90		\$0.00	\$0.00	\$0.00
	12/26/13	05/02/13	19			\$567.65	\$572.24	\$-4.59	W	\$4.59	\$0.00	\$0.00
	02/06/14	04/29/13	19			\$567.35	\$574.10	\$-6.75		\$0.00	\$0.00	\$0.00
	02/06/14	05/02/13	23			\$686.79	\$692.71	\$-5.92		\$0.00	\$0.00	\$0.00
	02/07/14	05/02/13	27			\$798.63	\$813.17	\$-14.54		\$0.00	\$0.00	\$0.00

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SANDISK CORP												
	07/23/14	11/15/13	197	80004C101	197	\$18,597.35	\$13,894.41	\$4,702.94		\$0.00	\$0.00	\$0.00
	07/23/14	01/09/14	209		209	\$19,730.19	\$15,169.35	\$4,560.84		\$0.00	\$0.00	\$0.00
	07/23/14	10/25/13	414		414	\$39,082.76	\$28,572.00	\$10,510.76		\$0.00	\$0.00	\$0.00
SCHLUMBERGER LTD												
				806857108	SLB							
	07/23/14	02/25/14	156		156	\$17,507.51	\$14,293.75	\$3,213.76		\$0.00	\$0.00	\$0.00
	07/23/14	01/30/14	320		320	\$35,912.83	\$28,490.62	\$7,422.21		\$0.00	\$0.00	\$0.00
SCIENCE APPLICATIONS INTL CORP												
				808625107	SAIC							
	11/08/13	08/07/13	0.43		0.43	\$15.29	\$14.73	\$0.56		\$0.00	\$0.00	\$0.00
	11/08/13	02/15/13	0.43		0.43	\$15.26	\$11.46	\$3.80		\$0.00	\$0.00	\$0.00
	12/18/13	08/07/13	276		276	\$8,916.11	\$9,475.88	\$-559.77		\$0.00	\$0.00	\$0.00
SOUTHERN CO												
				842587107	SO							
	04/28/14	01/02/14	1861		1861	\$86,411.21	\$76,180.41	\$10,230.80		\$0.00	\$0.00	\$0.00
SPIRIT AEROSYSTEMS HLDGS INC CLA												
				848574109	SPR							
	07/23/14	08/06/13	1107		1107	\$37,869.96	\$27,600.61	\$10,269.35		\$0.00	\$0.00	\$0.00
	07/23/14	09/13/13	342		342	\$11,699.67	\$8,187.00	\$3,512.67		\$0.00	\$0.00	\$0.00
	07/23/14	11/14/13	278		278	\$9,510.25	\$8,462.85	\$1,047.40		\$0.00	\$0.00	\$0.00
	07/23/14	09/12/13	281		281	\$9,612.88	\$6,692.52	\$2,920.36		\$0.00	\$0.00	\$0.00
STANCORP FINL GROUP INC												
				852891100	SFG							
	10/15/13	05/02/13	10		10	\$572.63	\$429.05	\$143.58		\$0.00	\$0.00	\$0.00

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STANCorp FINL GROUP INC												
	11/18/13	05/02/13	10	852891100	SFG	\$645 46	\$429 05	\$216 41		\$0 00	\$0 00	\$0 00
	01/14/14	12/27/13	7			\$469 79	\$463 83	\$5 96		\$0 00	\$0 00	\$0 00
	01/14/14	05/02/13	19			\$1,275 14	\$815 19	\$459 95		\$0 00	\$0 00	\$0 00
STARWOOD PPTY TR INC												
			85571B105	STWD								
	12/09/13	05/02/13	34			\$950 20	\$934 94 *	\$15 26		\$0 00	\$0 00	\$0 00
	12/09/13	05/06/13	12			\$335 37	\$330 48 *	\$4 89		\$0 00	\$0 00	\$0 00
	05/07/14	01/30/14	13			\$311 47	\$333 10 *	\$-21 63		\$0 00	\$0 00	\$0 00
	05/23/14	01/30/14	7			\$169 66	\$179 35 *	\$-9 69		\$0 00	\$0 00	\$0 00
STARWOOD WAYPOINT RESIDENTIAL TR												
			85571W109	SWAY								
	03/13/14	01/31/14	0 4			\$11 20	\$11 54	\$-0 34		\$0 00	\$0 00	\$0 00
SUNSTONE HOTEL INVS INC NEW												
			867892101	SHO								
	09/18/13	08/27/13	30			\$399 06	\$374 28	\$24 78		\$0 00	\$0 00	\$0 00
	09/18/13	05/02/13	12			\$159 63	\$148 18	\$11 45		\$0 00	\$0 00	\$0 00
	05/12/14	02/07/14	44			\$637 87	\$555 51	\$82 36		\$0 00	\$0 00	\$0 00
	05/12/14	12/03/13	19			\$275 44	\$238 44	\$37 00		\$0 00	\$0 00	\$0 00
	05/23/14	12/03/13	89			\$1,269 46	\$1,116 93	\$152 53		\$0 00	\$0 00	\$0 00
	08/14/14	08/01/14	24			\$347 53	\$342 27	\$5 26		\$0 00	\$0 00	\$0 00
SWIFT ENERGY CO												
			870738101	SEY								
	04/08/14	05/02/13	262			\$2,745 44	\$3,391 30	\$-645 86		\$0 00	\$0 00	\$0 00

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SYMETRA FINL CORP												
	09/18/13	05/02/13	1	87151Q106	SYA	\$18.29	\$13.33	\$4.96		\$0.00	\$0.00	\$0.00
	09/18/13	08/16/13	21			\$384.13	\$379.14	\$4.99		\$0.00	\$0.00	\$0.00
TEREX CORP NEW												
	09/20/13	05/02/13	21	880779103	TEX	\$720.58	\$589.03	\$131.55		\$0.00	\$0.00	\$0.00
TESORO PETE CORP												
	11/19/13	05/02/13	22	881609101	TSO	\$1,234.55	\$1,183.07	\$51.48		\$0.00	\$0.00	\$0.00
	06/23/14	06/04/14	9			\$557.30	\$514.45	\$42.85		\$0.00	\$0.00	\$0.00
TETRA TECHNOLOGIES INC DEL												
	10/16/13	05/02/13	58	88162F105	TTI	\$743.45	\$530.36	\$213.09		\$0.00	\$0.00	\$0.00
	11/08/13	05/02/13	38			\$475.27	\$347.48	\$127.79		\$0.00	\$0.00	\$0.00
TRINITY INDUSTRIES INC												
	07/23/14	02/26/14	344	896522109	TRN	\$15,545.01	\$12,082.12	\$3,462.89		\$0.00	\$0.00	\$0.00
	07/23/14	02/20/14	892			\$40,308.59	\$29,705.21	\$10,603.38		\$0.00	\$0.00	\$0.00
VCAANTECH INC												
	03/20/14	07/10/13	480	918194101	WOOF	\$16,146.02	\$13,208.78	\$2,937.24		\$0.00	\$0.00	\$0.00
	03/20/14	07/01/13	394			\$13,253.20	\$10,449.16	\$2,804.04		\$0.00	\$0.00	\$0.00
VISTEON CORP												
	07/23/14	04/01/14	151	92839U206	VC	\$14,557.03	\$13,439.91	\$1,117.12		\$0.00	\$0.00	\$0.00
	07/23/14	03/11/14	263			\$25,354.29	\$22,265.13	\$3,089.16		\$0.00	\$0.00	\$0.00

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VISTEON CORP												
	07/23/14	04/23/14	85	92839U206	VC	\$8,194.35	\$7,528.20	\$666.15		\$0.00	\$0.00	\$0.00
WABCO HLDGS INC												
	01/09/14	05/09/13	37	92927KI02	WBC	\$3,414.51	\$2,779.65	\$634.86		\$0.00	\$0.00	\$0.00
	01/09/14	07/01/13	83			\$7,659.57	\$6,278.93	\$1,380.64		\$0.00	\$0.00	\$0.00
	01/23/14	05/09/13	58			\$5,385.46	\$4,357.28	\$1,028.18		\$0.00	\$0.00	\$0.00
	01/23/14	02/27/13	90			\$8,356.75	\$6,203.96	\$2,152.79		\$0.00	\$0.00	\$0.00
WMS INDS INC												
	10/18/13	05/02/13	147	929297109	WMS	\$3,822.00	\$3,726.11	\$95.89		\$0.00	\$0.00	\$0.00
WILEY JOHN & SONS INC CLA												
	02/21/14	01/29/14	8	968223206	JW A	\$456.87	\$427.90	\$28.97		\$0.00	\$0.00	\$0.00
	02/24/14	06/18/13	7			\$400.37	\$267.29	\$133.08		\$0.00	\$0.00	\$0.00
	02/24/14	01/29/14	3			\$171.59	\$160.46	\$11.13		\$0.00	\$0.00	\$0.00
WYNHAM WORLDWIDE CORP												
	07/22/14	06/04/14	6	98310W108	WYN	\$463.25	\$445.76	\$17.49		\$0.00	\$0.00	\$0.00
	07/22/14	11/18/13	6			\$463.25	\$415.44	\$47.81		\$0.00	\$0.00	\$0.00
	07/22/14	01/30/14	7			\$540.46	\$501.07	\$39.39		\$0.00	\$0.00	\$0.00
	07/22/14	07/11/14	8			\$617.67	\$615.28	\$2.39		\$0.00	\$0.00	\$0.00
SODASTREAM INTERNATIONAL LTD												
	07/08/14	07/22/13	175	M9068E105	SODA	\$5,500.74	\$10,588.55	\$-5,087.81		\$0.00	\$0.00	\$0.00

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SODASTREAM INTERNATIONAL LTD												
	07/08/14	10/03/13	179	M9068E105	SODA	\$5,626 47	\$11,654 80	\$-6,028 33	\$0 00		\$0 00	\$0 00
	07/08/14	07/31/13	180			\$5,657 91	\$12,035 30	\$-6,377 39	\$0 00		\$0 00	\$0 00
	07/14/14	03/19/14	162			\$4,734 66	\$6,779 05	\$-2,044 39	\$0 00		\$0 00	\$0 00
	07/14/14	11/07/13	127			\$3,711 73	\$7,008 29	\$-3,296 56	\$0 00		\$0 00	\$0 00
	07/14/14	04/16/14	154			\$4,500 84	\$6,395 42	\$-1,894 58	\$0 00		\$0 00	\$0 00
	07/14/14	07/22/13	163			\$4,763 88	\$9,862 48	\$-5,098 60	\$0 00		\$0 00	\$0 00
INTERXION ILDG NV												
	07/23/14	10/04/13	437	N47279109	INXN	\$12,047 60	\$9,915 70	\$2,131 90	\$0 00		\$0 00	\$0 00
	07/23/14	08/13/13	628			\$17,313 26	\$15,285 83	\$2,027 43	\$0 00		\$0 00	\$0 00
Total Short Term Gain/Loss						\$1,539,092 17	\$1,389,914 22	\$149,177 95	\$81 59		\$0 00	\$0 00

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AIR LEASE CORP			00912X302	AL									
	03/18/14	12/21/11	18		\$675.78		\$426 21		\$249 57		\$0 00	\$0 00	\$0 00
	03/18/14	12/22/11	267		\$10,024 05		\$6,322 64		\$3,701 41		\$0 00	\$0 00	\$0 00
	04/02/14	11/28/11	53		\$1,984 37		\$1,166 56		\$817 81		\$0 00	\$0 00	\$0 00

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AIR LEASE CORP				00912X302	AL							
	04/02/14	11/14/11	244			\$9,135 57	\$5,623 69	\$3,511 88		\$0 00	\$0 00	\$0 00
	04/02/14	12/21/11	2			\$74 88	\$47 36	\$27 52		\$0 00	\$0 00	\$0 00
	04/21/14	11/15/11	111			\$4,009 89	\$2,391 37	\$1,618 52		\$0 00	\$0 00	\$0 00
	04/21/14	11/28/11	233			\$8,417 17	\$5,128 44	\$3,288 73		\$0 00	\$0 00	\$0 00
AMAZON COM INC				023135106	AMZN							
	07/23/14	10/24/07	140			\$50,162 39	\$12,012 04	\$38,150 35		\$0 00	\$0 00	\$0 00
AMERICAN EXPRESS CO				025816109	AXP							
	03/10/14	08/07/08	169			\$15,785 02	\$6,383 78	\$9,401 24		\$0 00	\$0 00	\$0 00
	03/10/14	07/10/07	356			\$33,251 28	\$11,980 52	\$21,270 76		\$0 00	\$0 00	\$0 00
AMERICAN INTL GROUP INC				026874784	AIG							
	01/23/14	10/09/12	279			\$13,774 10	\$9,900 45	\$3,873 65		\$0 00	\$0 00	\$0 00
	07/23/14	10/09/12	383			\$21,096 32	\$13,590 95	\$7,505 37		\$0 00	\$0 00	\$0 00
	07/23/14	12/14/12	306			\$16,855 02	\$10,472 64	\$6,382 38		\$0 00	\$0 00	\$0 00
	07/23/14	11/19/12	202			\$11,126 52	\$6,540 60	\$4,585 92		\$0 00	\$0 00	\$0 00
ANADARKO PETROLEUM				032511107	APC							
	01/08/14	10/12/11	29			\$2,285 25	\$1,955 00	\$330 25		\$0 00	\$0 00	\$0 00
	01/08/14	09/20/10	28			\$2,206 45	\$1,540 99	\$665 46		\$0 00	\$0 00	\$0 00
	07/23/14	09/01/10	275			\$30,429 17	\$13,277 72	\$17,151 45		\$0 00	\$0 00	\$0 00
	07/23/14	09/20/10	72			\$7,966 91	\$3,962 55	\$4,004 36		\$0 00	\$0 00	\$0 00

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DESCRIPTION

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ANADARKO PETROLEUM									
	07/23/14	09/03/10	125	\$13,831 44	\$6,428 60		\$7,402 84	\$0 00	\$0 00
ANNALY MTG MGMT INC									
	09/24/13	05/23/07	675	\$8,202 19	\$10,525 01		\$-2,322 82	\$0 00	\$0 00
	09/24/13	04/11/07	378	\$4,593 22	\$5,893 66		\$-1,300 44	\$0 00	\$0 00
	12/10/13	10/11/07	98	\$997 48	\$1,516 00	W	\$-518 52	\$0 00	\$0 00
	12/10/13	10/20/08	255	\$2,595 50	\$3,218 25	W	\$-622 75	\$0 00	\$0 00
	12/10/13	04/11/07	1329	\$13,527 13	\$20,721 37	W	\$-7,194 24	\$0 00	\$0 00
ANSYS INC									
	06/03/14	07/26/11	206	\$15,268 32	\$10,906 92		\$4,361 40	\$0 00	\$0 00
	06/03/14	11/18/11	1032	\$76,489 84	\$60,550 95		\$15,938 89	\$0 00	\$0 00
	06/17/14	07/26/11	1192	\$90,244 80	\$63,111 87		\$27,132 93	\$0 00	\$0 00
APOLLO INVT CORP SH BEN INT									
	07/03/14	05/02/13	19	\$165 83	\$166 42		\$-0 59	\$0 00	\$0 00
	07/07/14	05/02/13	90	\$781 21	\$788 28		\$-7 07	\$0 00	\$0 00
	07/09/14	05/02/13	62	\$541 55	\$543 04		\$-1 49	\$0 00	\$0 00
APOLLO COML REAL ESTATE FIN INC									
	07/30/14	05/02/13	33	\$549 71	\$585 17 *	W	\$-35 46	\$0 00	\$0 00
APPLE COMPUTER INC									
	07/23/14	03/13/09	308	\$29,968 08	\$4,197 49		\$25,770 59	\$0 00	\$0 00

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APPLE COMPUTER INC				037833100	AAPL							
07/23/14	04/01/09		112			\$10,897.48	\$1,734.06	\$9,163.42		\$0.00	\$0.00	\$0.00
ASILAND INC NEW				044209104	ASH							
11/07/13	11/16/11		147			\$12,877.68	\$8,270.72	\$4,606.96		\$0.00	\$0.00	\$0.00
11/07/13	12/15/11		96			\$8,409.92	\$5,257.63	\$3,152.29		\$0.00	\$0.00	\$0.00
BARD C R INC				067383109	BCR							
09/18/13	12/13/11		94			\$11,255.51	\$7,934.07	\$3,321.44		\$0.00	\$0.00	\$0.00
09/18/13	12/12/11		257			\$30,773.06	\$21,704.47	\$9,068.59		\$0.00	\$0.00	\$0.00
09/25/13	12/13/11		244			\$28,373.39	\$20,594.82	\$7,778.57		\$0.00	\$0.00	\$0.00
09/26/13	12/13/11		211			\$24,506.06	\$17,809.46	\$6,696.60		\$0.00	\$0.00	\$0.00
BEAEROSPACE INC				073302101	BEAV							
05/05/14	05/02/13		23			\$2,272.67	\$1,464.23	\$808.44		\$0.00	\$0.00	\$0.00
05/05/14	05/02/13		12			\$1,186.46	\$763.94	\$422.52		\$0.00	\$0.00	\$0.00
BERKSHIRE HATHAWAY FIN CORP				084664BE0	BRK 18							
07/14/14	03/27/09		500000			\$569,740.00	\$501,250.00	\$68,490.00		\$0.00	\$0.00	\$0.00
BOSTON SCIENTIFIC CORP COM				101137107	BSX							
03/05/14	03/04/11		1214			\$16,201.52	\$9,096.50	\$7,105.02		\$0.00	\$0.00	\$0.00
03/05/14	03/11/11		197			\$2,629.08	\$1,470.74	\$1,158.34		\$0.00	\$0.00	\$0.00
BRANDYWINE RLTY TR SH BEN INT NEW				105368203	BDN							
05/27/14	06/20/11		25			\$382.42	\$268.03 *	\$114.39		\$0.00	\$0.00	\$0.00

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BRANDYWINE RLTY TR SH BEN INT NEW			105368203	BDN								
05/27/14	12/09/08		1193		\$18,249.03	\$6,223.69 *	\$12,025.34	\$0.00			\$0.00	\$0.00
05/27/14	05/21/08		121		\$1,850.91	\$2,188.60 *	\$-337.69	\$0.00			\$0.00	\$0.00
BRISTOL MYERS SQUIBB COMPANY			110122108	BMV								
07/23/14	06/16/10		350		\$17,286.11	\$8,971.28	\$8,314.83	\$0.00			\$0.00	\$0.00
BROADRIDGE FINL SOLUTIONS INC			11133T103	BR								
08/19/14	11/08/07		241		\$9,847.29	\$5,325.55	\$4,521.74	\$0.00			\$0.00	\$0.00
08/19/14	05/17/13		6		\$245.16	\$161.70	\$83.46	\$0.00			\$0.00	\$0.00
08/19/14	05/16/13		122		\$4,984.93	\$3,304.61	\$1,680.32	\$0.00			\$0.00	\$0.00
CBS CORP NEW CL B			124857202	CBS								
01/09/14	04/18/12		78		\$4,812.02	\$2,537.32	\$2,274.70	\$0.00			\$0.00	\$0.00
01/09/14	03/28/12		555		\$34,239.35	\$17,993.43	\$16,245.92	\$0.00			\$0.00	\$0.00
CVS INVTs INC			12673A108	CVS								
05/22/14	04/10/13		12		\$107.47	\$126.74 *	\$-19.27	\$0.00			\$0.00	\$0.00
CABLEVISION SYS CORP CL A			12686C109	CVC								
10/02/13	01/10/06		300		\$5,097.36	\$2,673.23	\$2,424.13	\$0.00			\$0.00	\$0.00
10/02/13	01/11/06		790		\$13,423.05	\$7,076.97	\$6,346.08	\$0.00			\$0.00	\$0.00
CELANESE CORP DEL SERA			150870103	CE								
05/13/14	05/02/13		1		\$60.21	\$47.99	\$12.22	\$0.00			\$0.00	\$0.00
07/02/14	05/02/13		16		\$1,048.56	\$767.78	\$280.78	\$0.00			\$0.00	\$0.00

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CELANESE CORP DEL SERA												
	07/16/14	05/02/13	7	150870103	CE	\$450 21	\$335 90	\$114 31		\$0 00	\$0 00	\$0 00
	07/17/14	05/02/13	11			\$702 77	\$527 85	\$174 92		\$0 00	\$0 00	\$0 00
	07/17/14	05/02/13	20			\$1,272 09	\$959 72	\$312 37		\$0 00	\$0 00	\$0 00
CHIHUITA BRANDS INTL INC												
	08/11/14	05/08/13	25	170032809	CQB	\$329 20	\$211 99	\$117 21		\$0 00	\$0 00	\$0 00
	08/11/14	05/02/13	169			\$2,225 39	\$1,436 23	\$789 16		\$0 00	\$0 00	\$0 00
CITIBOR CORP												
	08/07/14	06/10/09	136	171232101	CB	\$11,906 28	\$5,609 21	\$6,297 07		\$0 00	\$0 00	\$0 00
CITIGROUP INC												
	01/29/14	03/20/12	276	172967424	C	\$13,406 80	\$10,469 18	\$2,937 62		\$0 00	\$0 00	\$0 00
	01/29/14	04/11/12	85			\$4,128 90	\$2,853 45	\$1,275 45		\$0 00	\$0 00	\$0 00
	07/23/14	02/03/10	220 5			\$11,069 58	\$6,975 78	\$4,093 80		\$0 00	\$0 00	\$0 00
	07/23/14	09/06/12	261			\$13,102 77	\$8,070 72	\$5,032 05		\$0 00	\$0 00	\$0 00
	07/23/14	01/05/10	5 5			\$276 11	\$182 63	\$93 48		\$0 00	\$0 00	\$0 00
	07/23/14	04/11/12	93			\$4,668 80	\$3,122 01	\$1,546 79		\$0 00	\$0 00	\$0 00
COCA COLA CO												
	07/14/14	03/27/09	500000	191216AM2	KO 19	\$566,065 00	\$504,135 00	\$61,930 00		\$0 00	\$0 00	\$0 00
COLONY FINL INC												
	06/03/14	05/02/13	112	19624R106	CLNY	\$2,460 03	\$2,486 67 *	\$-26 64		\$0 00	\$0 00	\$0 00

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COLONY FINL INC				19624R106	CLNY							
	06/04/14	05/02/13	37		\$815 30		\$821 49 *	\$-6 19		\$0 00	\$0 00	\$0 00
	07/07/14	05/02/13	66		\$1,505 55		\$1,465 36 *	\$40 19		\$0 00	\$0 00	\$0 00
	07/08/14	05/02/13	29		\$666 04		\$643 87 *	\$22 17		\$0 00	\$0 00	\$0 00
CONOCOPHILLIPS CDA FDG CO I				20825TAA5	COP 16							
	07/14/14	03/27/09	500000		\$553,220 00		\$518,780 00	\$34,440 00		\$0 00	\$0 00	\$0 00
CREDIT SUISSE COMMODITY-RETURN				22544R305	CRSO X							
	12/17/13	06/23/11	2200 22		\$15,929 59		\$20,000 00	\$-4,070 41		\$0 00	\$0 00	\$0 00
	12/17/13	05/25/11	2098 64		\$15,194 13		\$20,000 00	\$-4,805 87		\$0 00	\$0 00	\$0 00
	12/17/13	02/24/11	2125 4		\$15,387 89		\$20,000 00	\$-4,612 11		\$0 00	\$0 00	\$0 00
	12/17/13	04/27/11	1990 05		\$14,407 96		\$20,000 00	\$-5,592 04		\$0 00	\$0 00	\$0 00
	12/17/13	03/24/11	2051 28		\$14,851 28		\$20,000 00	\$-5,148 72		\$0 00	\$0 00	\$0 00
	12/17/13	01/26/11	2155 17		\$15,603 45		\$20,000 00	\$-4,396 55		\$0 00	\$0 00	\$0 00
CTRP COM INTL LTD AMERICAN DEP				22943F100	CTRP							
	07/23/14	04/18/13	297		\$18,485 85		\$6,133 83	\$12,352 02		\$0 00	\$0 00	\$0 00
DEVON ENERGY CORPORATION NEW				25179M103	DVN							
	06/10/14	04/22/11	582		\$43,639 08		\$48,630 25	\$-4,991 17		\$0 00	\$0 00	\$0 00
	06/10/14	02/25/08	126		\$9,447 64		\$13,620 61	\$-4,172 97		\$0 00	\$0 00	\$0 00
DIGITALGLOBE INC				25389M877	DGI							
	10/09/13	10/03/12	48		\$1,415 21		\$1,021 26	\$393 95		\$0 00	\$0 00	\$0 00

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DIGITALGLOBE INC				25389M877	DGI							
	10/09/13	10/02/12	724			\$21,346.12	\$15,401.29	\$5,944.83		\$0.00	\$0.00	\$0.00
DR PEPPER SNAPPLE INC				26138E109	DPS							
	08/25/14	05/09/13	41			\$2,499.37	\$2,026.24	\$473.13		\$0.00	\$0.00	\$0.00
	08/26/14	12/12/11	27			\$1,653.76	\$1,011.14	\$642.62		\$0.00	\$0.00	\$0.00
DUKE ENERGY CORP				26441C204	DUK							
	01/30/14	01/11/06	122			\$8,513.07	\$6,001.71	\$2,511.36		\$0.00	\$0.00	\$0.00
	02/18/14	01/11/06	5623			\$4,023.92	\$2,766.40	\$1,257.52		\$0.00	\$0.00	\$0.00
	02/18/14	10/22/08	25777			\$18,444.90	\$10,935.78	\$7,509.12		\$0.00	\$0.00	\$0.00
DYCOM INDS INC				267475101	DY							
	05/12/14	05/02/13	6			\$196.25	\$113.70	\$82.55		\$0.00	\$0.00	\$0.00
	05/13/14	05/02/13	1			\$32.84	\$18.95	\$13.89		\$0.00	\$0.00	\$0.00
EMC CORPORATION				268648102	EMC							
	02/04/14	04/13/09	7230			\$171,214.98	\$93,033.47	\$78,181.51		\$0.00	\$0.00	\$0.00
	02/04/14	01/22/13	1484			\$35,142.88	\$35,962.37	\$-819.49		\$0.00	\$0.00	\$0.00
EXELON CORP				30161N101	EXC							
	04/21/14	05/10/12	182			\$6,573.33	\$7,073.56	\$-500.23		\$0.00	\$0.00	\$0.00
	04/22/14	05/10/12	260			\$9,363.10	\$10,105.08	\$-741.98		\$0.00	\$0.00	\$0.00
	04/23/14	05/10/12	240			\$8,680.10	\$9,327.77	\$-647.67		\$0.00	\$0.00	\$0.00
	05/01/14	05/10/12	545			\$19,631.56	\$21,181.81	\$-1,550.25		\$0.00	\$0.00	\$0.00

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EXPRESS SCRIPTS HLDG CO												
	30219G108	ESRX										
09/19/13	1332		08/22/11			\$84,325.72	\$60,979.36	\$23,346.36		\$0.00	\$0.00	\$0.00
09/19/13	946		11/26/10			\$59,888.99	\$49,827.05	\$10,061.94		\$0.00	\$0.00	\$0.00
09/19/13	314		03/16/11			\$19,878.59	\$16,198.79	\$3,679.80		\$0.00	\$0.00	\$0.00
FAMILY DOLLAR STORES INC												
	307000109	FDO										
01/21/14	82		11/13/12			\$5,282.81	\$5,432.72	\$-149.91		\$0.00	\$0.00	\$0.00
01/21/14	121		11/23/12			\$7,795.36	\$8,446.53	\$-651.17		\$0.00	\$0.00	\$0.00
02/04/14	138		11/09/12			\$8,342.11	\$9,134.41	\$-792.30		\$0.00	\$0.00	\$0.00
02/04/14	53		11/13/12			\$3,203.86	\$3,511.39	\$-307.53		\$0.00	\$0.00	\$0.00
FIRST AMERN FINL CORP												
	31847R102	FAF										
07/23/14	746		03/28/13			\$20,972.06	\$18,922.89	\$2,049.17		\$0.00	\$0.00	\$0.00
07/23/14	222		04/16/13			\$6,241.01	\$5,769.09	\$471.92		\$0.00	\$0.00	\$0.00
07/23/14	196		04/17/13			\$5,510.08	\$5,050.49	\$459.59		\$0.00	\$0.00	\$0.00
FOREST CITY ENTERPRISES INC												
	34550107	FCE A										
10/23/13	587		08/23/10			\$11,807.59	\$6,643.96	\$5,163.63		\$0.00	\$0.00	\$0.00
10/23/13	46		07/20/10			\$925.30	\$558.62	\$366.68		\$0.00	\$0.00	\$0.00
10/23/13	133		08/20/10			\$2,675.31	\$1,502.50	\$1,172.81		\$0.00	\$0.00	\$0.00
GENERAL ELECTRIC CO												
	369604103	GE										
01/22/14	491		09/06/12			\$12,829.61	\$10,442.00	\$2,387.61		\$0.00	\$0.00	\$0.00
01/22/14	286		05/16/12			\$7,473.05	\$5,475.87	\$1,997.18		\$0.00	\$0.00	\$0.00

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GENERAL ELECTRIC CO												
			369604103	GE								
	03/20/14	12/15/11	651			\$16,430.68	\$10,945.91	\$5,484.77		\$0.00	\$0.00	\$0.00
	03/20/14	05/16/12	197			\$4,972.11	\$3,771.84	\$1,200.27		\$0.00	\$0.00	\$0.00
GENWORTH FINL INC CLA												
			37247D106	GNW								
	05/07/14	05/02/13	34			\$616.64	\$351.44	\$265.20		\$0.00	\$0.00	\$0.00
GLOBAL PMTS INC												
			37940X102	GPN								
	07/18/14	05/02/13	9			\$650.99	\$421.81	\$229.18		\$0.00	\$0.00	\$0.00
	07/18/14	05/23/13	5			\$361.66	\$234.78	\$126.88		\$0.00	\$0.00	\$0.00
	07/18/14	06/05/13	6			\$432.61	\$285.23	\$147.38		\$0.00	\$0.00	\$0.00
	07/18/14	06/05/13	7			\$506.33	\$332.77	\$173.56		\$0.00	\$0.00	\$0.00
GOOGLE INC CLA												
			38259P508	GOOG								
	10/18/13	04/18/11	11			\$11,001.72	\$5,745.25	\$5,256.47		\$0.00	\$0.00	\$0.00
	10/18/13	07/16/10	92			\$92,014.38	\$43,233.55	\$48,780.83		\$0.00	\$0.00	\$0.00
	10/18/13	09/03/09	1			\$1,000.16	\$496.21	\$503.95		\$0.00	\$0.00	\$0.00
	07/23/14	04/13/12	18			\$10,903.98	\$5,688.97	\$5,215.01		\$0.00	\$0.00	\$0.00
	07/23/14	05/09/13	12			\$7,269.32	\$5,250.51	\$2,018.81		\$0.00	\$0.00	\$0.00
	07/23/14	01/20/12	30			\$18,173.29	\$8,836.46	\$9,336.83		\$0.00	\$0.00	\$0.00
GOOGLE INC												
			38259P706	GOOG								
	07/23/14	01/20/12	30			\$17,903.00	\$8,808.23	\$9,094.77		\$0.00	\$0.00	\$0.00
	07/23/14	04/13/12	18			\$10,741.80	\$5,670.80	\$5,071.00		\$0.00	\$0.00	\$0.00

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GOOGLE INC												
	07/23/14	05/09/13	12	38259P706	GOOG	\$7,161.20	\$5,233.74	\$1,927.46		\$0.00	\$0.00	\$0.00
GRACE W R & CO DEL NEW												
	12/16/13	12/30/11	151	38388F108	GRA	\$13,966.61	\$6,904.96	\$7,061.65		\$0.00	\$0.00	\$0.00
	12/16/13	12/09/11	11			\$1,017.43	\$471.06	\$546.37		\$0.00	\$0.00	\$0.00
TRIALTH NET INC												
	05/07/14	05/02/13	27	42222G108	HINT	\$998.35	\$794.76	\$203.59		\$0.00	\$0.00	\$0.00
	05/08/14	05/02/13	31			\$1,164.81	\$912.50	\$252.31		\$0.00	\$0.00	\$0.00
	05/20/14	05/02/13	13			\$522.48	\$382.66	\$139.82		\$0.00	\$0.00	\$0.00
	05/21/14	05/02/13	8			\$321.49	\$235.48	\$86.01		\$0.00	\$0.00	\$0.00
HERTZ GLOBAL HLDGS INC												
	06/09/14	06/07/13	292	42805T105	HITZ	\$7,982.17	\$7,277.57	\$704.60		\$0.00	\$0.00	\$0.00
	07/23/14	06/07/13	361			\$10,394.73	\$8,997.28	\$1,397.45		\$0.00	\$0.00	\$0.00
HOSPIRA INC												
	07/14/14	06/13/12	205	441060100	HISP	\$10,508.95	\$6,659.24	\$3,849.71		\$0.00	\$0.00	\$0.00
INTERSIL HLDG CORP CLA												
	06/13/14	05/02/13	27	46069S109	ISIL	\$406.90	\$209.52	\$197.38		\$0.00	\$0.00	\$0.00
	06/16/14	05/02/13	13			\$196.12	\$100.88	\$95.24		\$0.00	\$0.00	\$0.00
	06/18/14	05/02/13	33			\$499.53	\$256.08	\$243.45		\$0.00	\$0.00	\$0.00
	06/23/14	05/02/13	83			\$1,299.00	\$644.08	\$654.92		\$0.00	\$0.00	\$0.00

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JUBAK GLOBAL EQUITY				461418691	JUBA X							
	05/12/14	10/22/10	28763 18			\$284,582 93	\$300,000 00	\$-15,417 07		\$0 00	\$0 00	\$0 00
J P MORGAN CHIASE & CO MEDIUM TERM				46623ECT14	JPM 14							
	01/15/14	07/08/08	500000			\$500,000 00	\$501,130 00	\$-1,130 00		\$0 00	\$0 00	\$0 00
JP MORGAN CHIASE & CO				46625H100	JPM							
	09/24/13	09/06/12	173			\$8,795 32	\$6,686 83	\$2,108 49		\$0 00	\$0 00	\$0 00
	09/24/13	06/20/12	71			\$3,609 64	\$2,577 54	\$1,032 10		\$0 00	\$0 00	\$0 00
	09/25/13	07/13/12	311			\$15,897 48	\$11,044 98	\$4,852 50		\$0 00	\$0 00	\$0 00
	09/25/13	06/20/12	230			\$11,756 98	\$8,349 78	\$3,407 20		\$0 00	\$0 00	\$0 00
JARDINE STRATEGIC HLDGS LTD				471122200	JSILY							
	09/26/13	11/09/11	376			\$6,411 25	\$6,160 52	\$250 73		\$0 00	\$0 00	\$0 00
	09/26/13	12/09/11	96			\$1,636 91	\$1,450 95	\$185 96		\$0 00	\$0 00	\$0 00
	01/09/14	01/09/12	107			\$1,752 73	\$1,592 11	\$160 62		\$0 00	\$0 00	\$0 00
	01/09/14	12/09/11	316			\$5,176 30	\$4,776 05	\$400 25		\$0 00	\$0 00	\$0 00
	01/10/14	10/28/11	156			\$2,571 62	\$2,305 70	\$265 92		\$0 00	\$0 00	\$0 00
	01/10/14	01/09/12	293			\$4,830 02	\$4,359 70	\$470 32		\$0 00	\$0 00	\$0 00
	01/23/14	10/28/11	195			\$3,247 67	\$2,882 12	\$365 55		\$0 00	\$0 00	\$0 00
	01/24/14	10/28/11	245			\$3,974 78	\$3,621 12	\$353 66		\$0 00	\$0 00	\$0 00
	01/24/14	11/25/11	149			\$2,417 32	\$2,157 16	\$260 16		\$0 00	\$0 00	\$0 00
	02/06/14	11/25/11	290			\$4,526 39	\$4,198 49	\$327 90		\$0 00	\$0 00	\$0 00

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JARDINE STRATEGIC HLDGS LTD				471122200	JSILY							
02/07/14	11/25/11		59			\$926 28	\$854 18	\$72 10		\$0 00	\$0 00	\$0 00
02/07/14	11/25/11		66			\$1,034 08	\$955 52	\$78 56		\$0 00	\$0 00	\$0 00
02/07/14	10/20/11		608			\$9,526 10	\$8,451 37	\$1,074 73		\$0 00	\$0 00	\$0 00
JOHNSON AND JOHNSON				478160104	JNJ							
09/12/13	12/14/10		361			\$32,138 66	\$22,678 31	\$9,460 35		\$0 00	\$0 00	\$0 00
03/10/14	12/14/10		379			\$35,213 22	\$23,809 08	\$11,404 14		\$0 00	\$0 00	\$0 00
JOHNSON & JOHNSON NOTES				478160AQ7	JNJ 17							
07/14/14	03/27/09		500000			\$566,580 00	\$553,305 00	\$13,275 00		\$0 00	\$0 00	\$0 00
JPMORGAN TR I HIGHBRIDGE				4812A2439	HSKS X							
12/16/13	07/02/12		6779 66			\$98,101 69	\$100,000 00	\$-1,898 31		\$0 00	\$0 00	\$0 00
LANDS END INC				51509F105	LE							
04/29/14	11/17/10		0 69			\$19 17	\$23 76	\$-4 59		\$0 00	\$0 00	\$0 00
LENNAR CORP CLASS A				526057104	LEN							
07/10/14	03/01/12		212			\$8,650 93	\$4,946 94	\$3,703 99		\$0 00	\$0 00	\$0 00
LEUCADIA NATIONAL CORP				527288104	LUK							
02/19/14	10/19/07		360			\$10,132 13	\$17,589 72	\$-7,457 59		\$0 00	\$0 00	\$0 00
04/09/14	10/19/07		487			\$12,864 50	\$23,794 99	\$-10,930 49		\$0 00	\$0 00	\$0 00

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MSC INDL DIRECT INC CLA				553530106	MSM							
	07/15/14	04/10/12	108			\$9,672.50	\$8,318.02	\$1,354.48		\$0.00	\$0.00	\$0.00
	07/15/14	06/05/12	124			\$11,105.47	\$8,286.54	\$2,818.93		\$0.00	\$0.00	\$0.00
MASTERCARD INC CLA				57636Q104	MA							
	11/07/13	04/29/09	119			\$86,074.19	\$20,686.14	\$65,388.05		\$0.00	\$0.00	\$0.00
	11/26/13	04/29/09	140			\$106,924.49	\$24,336.63	\$82,587.86		\$0.00	\$0.00	\$0.00
	02/06/14	04/29/09	1340			\$99,844.21	\$23,293.64	\$76,550.57		\$0.00	\$0.00	\$0.00
MATTEL INC				577081102	MAT							
	03/20/14	09/13/07	353			\$13,638.06	\$7,311.30 *	\$6,326.76		\$0.00	\$0.00	\$0.00
MICROSOFT CORP				594918104	MSFT							
	02/25/14	08/01/07	238			\$8,951.07	\$6,985.30	\$1,965.77		\$0.00	\$0.00	\$0.00
	02/25/14	10/24/03	128			\$4,814.02	\$3,444.48	\$1,369.54		\$0.00	\$0.00	\$0.00
MOLSON COORS BREWING CO CL B				60871R209	TAP							
	05/19/14	08/05/08	445			\$28,908.92	\$21,221.65	\$7,687.27		\$0.00	\$0.00	\$0.00
	05/20/14	08/05/08	665			\$43,057.53	\$31,713.25	\$11,344.28		\$0.00	\$0.00	\$0.00
NEWMONT MINING CORP				651639106	NEM							
	11/08/13	04/29/08	14			\$374.73	\$601.71	\$-226.98		\$0.00	\$0.00	\$0.00
	11/08/13	09/21/12	329			\$8,806.09	\$17,402.45	\$-8,596.36		\$0.00	\$0.00	\$0.00
	11/08/13	03/07/08	195			\$5,219.41	\$9,596.85	\$-4,377.44		\$0.00	\$0.00	\$0.00

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NI SOURCE INC				654731105	NI						
03/14/14	01/10/06		205			\$7,234.35	\$4,284.50	\$2,949.85	\$0.00	\$0.00	\$0.00
08/08/14	11/19/07		149			\$5,494.31	\$2,670.00	\$2,824.31	\$0.00	\$0.00	\$0.00
08/08/14	01/10/06		187			\$6,895.55	\$3,908.30	\$2,987.25	\$0.00	\$0.00	\$0.00
NORFOLK SOUTHERN CORP				655844108	NSC						
07/23/14	10/13/10		375			\$40,109.11	\$23,030.21	\$17,078.90	\$0.00	\$0.00	\$0.00
NORTHROP GRUMMAN CORP				666807102	NOC						
01/06/14	08/01/07		535			\$60,910.08	\$36,799.15	\$24,110.93	\$0.00	\$0.00	\$0.00
08/25/14	10/22/08		52			\$6,662.84	\$2,173.39	\$4,489.45	\$0.00	\$0.00	\$0.00
08/25/14	08/01/07		405			\$51,893.24	\$27,857.30	\$24,035.94	\$0.00	\$0.00	\$0.00
08/26/14	10/22/08		42			\$5,366.52	\$1,755.43	\$3,611.09	\$0.00	\$0.00	\$0.00
OCEANEERING INTL INC				675232102	OII						
07/11/14	04/30/13		263			\$19,092.88	\$18,502.76	\$590.12	\$0.00	\$0.00	\$0.00
OSII ONE LIQUIDATING CORP				688197102	OSIIV Q						
02/24/14	01/13/10		0.05			\$0.00	\$3.86	\$-3.86	\$0.00	\$0.00	\$0.00
02/24/14	11/18/10		4.07			\$0.00	\$204.61	\$-204.61	\$0.00	\$0.00	\$0.00
02/24/14	11/17/10		1.31			\$0.00	\$68.86	\$-68.86	\$0.00	\$0.00	\$0.00
02/24/14	08/05/10		4.74			\$0.00	\$272.43	\$-272.43	\$0.00	\$0.00	\$0.00
02/24/14	07/29/10		4.83			\$0.00	\$264.21	\$-264.21	\$0.00	\$0.00	\$0.00
02/24/14	07/22/10		6.32			\$0.00	\$332.28	\$-332.28	\$0.00	\$0.00	\$0.00

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OSII ONE LIQUIDATING CORP 688197102 OSIIW Q												
	02/24/14	04/17/10	0.05			\$0.00	\$4.29	\$-4.29		\$0.00	\$0.00	\$0.00
	02/24/14	07/07/10	4.47			\$0.00	\$219.97	\$-219.97		\$0.00	\$0.00	\$0.00
	02/24/14	07/02/10	7.45			\$0.00	\$374.33	\$-374.33		\$0.00	\$0.00	\$0.00
	02/24/14	06/23/10	4.74			\$0.00	\$281.87	\$-281.87		\$0.00	\$0.00	\$0.00
	02/24/14	06/16/10	4.65			\$0.00	\$298.56	\$-298.56		\$0.00	\$0.00	\$0.00
	02/24/14	05/26/10	4.52			\$0.00	\$309.59	\$-309.59		\$0.00	\$0.00	\$0.00
	02/24/14	04/27/10	2.25			\$0.00	\$217.98	\$-217.98		\$0.00	\$0.00	\$0.00
	02/24/14	07/15/10	5.56			\$0.00	\$292.82	\$-292.82		\$0.00	\$0.00	\$0.00
OSII ONE LIQUIDATING CORP 688197201 OSIIS Q												
	05/19/14	06/23/10	4.74			\$0.00	\$8.59	\$-8.59		\$0.00	\$0.00	\$0.00
	05/19/14	07/02/10	7.45			\$0.00	\$11.41	\$-11.41		\$0.00	\$0.00	\$0.00
	05/19/14	01/13/10	0.05			\$0.00	\$0.12	\$-0.12		\$0.00	\$0.00	\$0.00
	05/19/14	04/17/10	0.05			\$0.00	\$0.13	\$-0.13		\$0.00	\$0.00	\$0.00
	05/19/14	07/07/10	4.47			\$0.00	\$6.70	\$-6.70		\$0.00	\$0.00	\$0.00
	05/19/14	07/15/10	5.56			\$0.00	\$8.92	\$-8.92		\$0.00	\$0.00	\$0.00
	05/19/14	07/22/10	6.32			\$0.00	\$10.12	\$-10.12		\$0.00	\$0.00	\$0.00
	05/19/14	04/27/10	2.25			\$0.00	\$6.64	\$-6.64		\$0.00	\$0.00	\$0.00
	05/19/14	05/26/10	4.52			\$0.00	\$9.43	\$-9.43		\$0.00	\$0.00	\$0.00
	05/19/14	07/29/10	4.83			\$0.00	\$8.05	\$-8.05		\$0.00	\$0.00	\$0.00

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OSHI ONE LIQUIDATING CORP												
	688197201	OSHS Q	05/19/14	06/16/10	4 65	\$0 00	\$9 10	\$-9 10		\$0 00	\$0 00	\$0 00
			05/19/14	08/05/10	4 74	\$0 00	\$8 30	\$-8 30		\$0 00	\$0 00	\$0 00
			05/19/14	11/17/10	1 31	\$0 00	\$2 10	\$-2 10		\$0 00	\$0 00	\$0 00
			05/19/14	11/18/10	4 07	\$0 00	\$6 23	\$-6 23		\$0 00	\$0 00	\$0 00
PEBBLEBROOK HOTEL TR												
	70509V100	PER	05/27/14	05/02/13	27	\$958 45	\$729 15	\$229 30		\$0 00	\$0 00	\$0 00
			06/05/14	05/02/13	16	\$583 19	\$432 09	\$151 10		\$0 00	\$0 00	\$0 00
			06/24/14	05/02/13	9	\$332 52	\$243 05	\$89 47		\$0 00	\$0 00	\$0 00
			06/25/14	05/02/13	4	\$148 02	\$108 02	\$40 00		\$0 00	\$0 00	\$0 00
			06/27/14	05/02/13	10	\$370 51	\$270 06	\$100 45		\$0 00	\$0 00	\$0 00
			07/07/14	05/02/13	33	\$1,223 80	\$891 19	\$332 61		\$0 00	\$0 00	\$0 00
			07/10/14	05/02/13	7	\$262 69	\$189 04	\$73 65		\$0 00	\$0 00	\$0 00
			07/22/14	05/02/13	9	\$338 14	\$243 05	\$95 09		\$0 00	\$0 00	\$0 00
			07/23/14	05/02/13	4	\$150.31	\$108 02	\$42 29		\$0 00	\$0 00	\$0 00
			08/07/14	05/02/13	28	\$1,039 19	\$756 17	\$283 02		\$0 00	\$0 00	\$0 00
PFIZER INC												
	717081103	PFE	10/23/13	11/11/09	66	\$2,025 25	\$1,218 49	\$806 76		\$0 00	\$0 00	\$0 00
			10/23/13	11/25/07	140	\$4,295 98	\$3,396 25	\$899 73		\$0 00	\$0 00	\$0 00
			10/23/13	01/15/07	44	\$1,350 16	\$1,143 13	\$207 03		\$0 00	\$0 00	\$0 00

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PRIZER INC												
	07/23/14	11/11/09	113	717081103	PFE	\$3,435.46	\$2,086.20	\$1,349.26		\$0.00	\$0.00	\$0.00
	07/23/14	10/28/09	24			\$729.66	\$410.47	\$319.19		\$0.00	\$0.00	\$0.00
	07/23/14	02/22/09	266			\$8,087.02	\$4,047.70	\$4,039.32		\$0.00	\$0.00	\$0.00
	07/23/14	08/02/10	96			\$2,918.62	\$1,482.23	\$1,436.39		\$0.00	\$0.00	\$0.00
	07/23/14	03/04/09	1			\$30.40	\$15.90	\$14.50		\$0.00	\$0.00	\$0.00
	07/23/14	07/23/08	45			\$1,368.10	\$799.52	\$568.58		\$0.00	\$0.00	\$0.00
	07/23/14	03/25/10	1060			\$32,226.48	\$18,506.22	\$13,720.26		\$0.00	\$0.00	\$0.00
PHARMERICA CORP												
	06/09/14	05/02/13	37	71714F104	PMC	\$1,106.12	\$503.45	\$602.67		\$0.00	\$0.00	\$0.00
	06/25/14	05/02/13	29			\$828.57	\$394.59	\$433.98		\$0.00	\$0.00	\$0.00
	06/26/14	05/02/13	21			\$596.44	\$285.74	\$310.70		\$0.00	\$0.00	\$0.00
PHILLIPS 66												
	10/25/13	07/31/12	124	718546104	PSX	\$7,850.01	\$4,736.21	\$3,113.80		\$0.00	\$0.00	\$0.00
	07/23/14	07/28/06	5			\$406.56	\$167.23	\$239.33		\$0.00	\$0.00	\$0.00
	07/23/14	07/31/12	212			\$17,238.10	\$8,097.38	\$9,140.72		\$0.00	\$0.00	\$0.00
	07/23/14	06/10/06	71			\$5,773.14	\$2,634.32	\$3,138.82		\$0.00	\$0.00	\$0.00
	07/23/14	02/28/12	116			\$9,432.17	\$4,089.25	\$5,342.92		\$0.00	\$0.00	\$0.00
	07/23/14	03/03/07	2.5			\$203.28	\$82.09	\$121.19		\$0.00	\$0.00	\$0.00
	07/23/14	07/27/06	42.5			\$3,455.75	\$1,410.41	\$2,045.34		\$0.00	\$0.00	\$0.00

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PIMCO COMMODITY REALRETURN STRA												
	02/28/14	04/27/11	1994.02	722005667	PCRIX	\$11,784.65	\$20,000.00	\$-8,215.35		\$0.00	\$0.00	\$0.00
	02/28/14	03/24/11	2079			\$12,286.90	\$20,000.00	\$-7,713.10		\$0.00	\$0.00	\$0.00
	02/28/14	05/25/11	2100.84			\$12,415.96	\$20,000.00	\$-7,584.04		\$0.00	\$0.00	\$0.00
	02/28/14	02/24/11	2120.89			\$12,534.47	\$20,000.00	\$-7,465.53		\$0.00	\$0.00	\$0.00
	02/28/14	01/26/11	2164.5			\$12,792.21	\$20,000.00	\$-7,207.79		\$0.00	\$0.00	\$0.00
	02/28/14	06/23/11	2314.82			\$13,680.55	\$20,000.00	\$-6,319.45		\$0.00	\$0.00	\$0.00
PIMCO GLOBAL MULTI-ASSET FUND												
	02/28/14	07/02/12	13586.96	72201P100	PGALX	\$141,032.61	\$150,000.00	\$-8,967.39		\$0.00	\$0.00	\$0.00
PIONEER ENERGY SVCS CORP												
	06/12/14	05/02/13	9	723664108	PES	\$146.26	\$60.44	\$85.82		\$0.00	\$0.00	\$0.00
	06/13/14	05/02/13	27			\$447.83	\$181.33	\$266.50		\$0.00	\$0.00	\$0.00
	06/16/14	05/02/13	24			\$397.64	\$161.18	\$236.46		\$0.00	\$0.00	\$0.00
	06/23/14	05/02/13	50			\$850.61	\$335.79	\$514.82		\$0.00	\$0.00	\$0.00
	06/30/14	05/02/13	61			\$1,067.06	\$409.66	\$657.40		\$0.00	\$0.00	\$0.00
	07/01/14	05/02/13	14			\$247.83	\$94.02	\$153.81		\$0.00	\$0.00	\$0.00
QUALCOMM INC												
	07/23/14	02/11/13	163	747525103	QCOM	\$13,307.50	\$10,960.98	\$2,346.52		\$0.00	\$0.00	\$0.00
	07/23/14	05/24/12	101			\$8,245.75	\$5,817.25	\$2,428.50		\$0.00	\$0.00	\$0.00
	07/23/14	06/06/12	90			\$7,347.70	\$5,256.37	\$2,091.33		\$0.00	\$0.00	\$0.00

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QUALCOMM INC	747525103	QCOM									
07/23/14	194			12/17/12	\$15,838 37	\$11,930 57	\$3,907 80		\$0 00	\$0 00	\$0 00
07/23/14	178			04/10/12	\$14,532 12	\$11,877 41	\$2,654 71		\$0 00	\$0 00	\$0 00
ROBERT HALF INTERNATIONAL INC	770323103	RHI									
07/24/14	548			05/17/11	\$28,275 68	\$15,102 17	\$13,173 51		\$0 00	\$0 00	\$0 00
07/24/14	593			04/28/11	\$30,597 59	\$17,923 01	\$12,674 58		\$0 00	\$0 00	\$0 00
07/24/14	667			06/21/10	\$34,415 83	\$16,921 39	\$17,494 44		\$0 00	\$0 00	\$0 00
ROUSE PPTYS INC	779287101	RSE									
07/31/14	244			10/25/12	\$4,133 00	\$3,545 64 *	\$587 36		\$0 00	\$0 00	\$0 00
07/31/14	73			12/28/12	\$1,236 51	\$1,202 10 *	\$34 41		\$0 00	\$0 00	\$0 00
08/01/14	178			10/25/12	\$3,023 05	\$2,586 57 *	\$436 48		\$0 00	\$0 00	\$0 00
08/01/14	115			10/26/12	\$1,953 09	\$1,667 71 *	\$285 38		\$0 00	\$0 00	\$0 00
08/04/14	35			10/26/12	\$590 81	\$507 56 *	\$83 25		\$0 00	\$0 00	\$0 00
08/04/14	531			09/19/12	\$8,963 39	\$7,430 61 *	\$1,532 78		\$0 00	\$0 00	\$0 00
08/05/14	375			09/04/12	\$6,353 93	\$5,047 69 *	\$1,306 24		\$0 00	\$0 00	\$0 00
08/05/14	115			09/19/12	\$1,948 54	\$1,609 26 *	\$339 28		\$0 00	\$0 00	\$0 00
08/06/14	148			08/31/12	\$2,510 81	\$1,987 61 *	\$523 20		\$0 00	\$0 00	\$0 00
08/06/14	103			09/04/12	\$1,747 38	\$1,386 43 *	\$360 95		\$0 00	\$0 00	\$0 00
RYMAN HOSPITALITY PPTYS INC	783777107	RHP									
08/07/14	11			07/03/13	\$523 32	\$417 13 *	\$106 19		\$0 00	\$0 00	\$0 00

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RYMAN HOSPITALITY PPTYS INC			78377T107		RHP							
08/13/14	07/03/13		14		\$677 68	\$530 90 *	\$146 78	\$0 00		\$0 00	\$0 00	\$0 00
08/14/14	07/03/13		13		\$629 88	\$492 97 *	\$136 91	\$0 00		\$0 00	\$0 00	\$0 00
08/28/14	07/03/13		12		\$592 17	\$455 05 *	\$137 12	\$0 00		\$0 00	\$0 00	\$0 00
SCANA CORP NEW			80589M102		SCG							
10/17/13	04/09/09		368		\$16,992 62	\$11,274 45	\$5,718 17	\$0 00		\$0 00	\$0 00	\$0 00
SCHWAB CHARLES CORP NEW			808513105		SCHW							
01/06/14	09/14/11		1074		\$27,941 13	\$12,617 89	\$15,323 24	\$0 00		\$0 00	\$0 00	\$0 00
08/25/14	09/14/11		2136		\$62,057 33	\$24,616 55	\$37,440 78	\$0 00		\$0 00	\$0 00	\$0 00
08/25/14	09/14/11		62		\$1,801 29	\$728 41	\$1,072 88	\$0 00		\$0 00	\$0 00	\$0 00
SCIENCE APPLICATIONS INTL CORP			808625107		SAIC							
08/11/14	01/23/13		161 57		\$6,753 53	\$4,246 29	\$2,507 24	\$0 00		\$0 00	\$0 00	\$0 00
08/11/14	01/24/13		53 71		\$2,245 20	\$1,410 12	\$835 08	\$0 00		\$0 00	\$0 00	\$0 00
08/11/14	02/15/13		108 72		\$4,544 20	\$2,909 94	\$1,634 26	\$0 00		\$0 00	\$0 00	\$0 00
SCRIPPS NETWORKS INTERACTIVE INC			811065101		SNI							
10/17/13	12/13/11		678		\$53,266 21	\$29,245 80	\$24,020 41	\$0 00		\$0 00	\$0 00	\$0 00
10/17/13	03/11/10		505		\$39,674 68	\$20,818 78	\$18,855 90	\$0 00		\$0 00	\$0 00	\$0 00
SEMPRA ENERGY			816851109		SRE							
01/07/14	01/11/06		128		\$11,537 12	\$5,976 32	\$5,560 80	\$0 00		\$0 00	\$0 00	\$0 00
07/23/14	01/11/06		136		\$13,897 85	\$6,349 84	\$7,548 01	\$0 00		\$0 00	\$0 00	\$0 00

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DESCRIPTION	DATE	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
SIGMA ALDRICH CORP	02/21/14	10/23/08	665	826552101	SIAL	\$62,166.31	\$24,094.35	\$38,071.96		\$0.00	\$0.00	\$0.00
STANLEY BLACK & DECKER INC	07/14/14	10/02/12	1626	854502101	SWK	\$140,792.22	\$123,463.32	\$17,328.90		\$0.00	\$0.00	\$0.00
STARWOOD PPTY TR INC				85571B105	STWD							
	05/23/14	05/02/13	20			\$484.75	\$460.39 *	\$24.36		\$0.00	\$0.00	\$0.00
	05/29/14	05/02/13	24			\$582.83	\$552.47 *	\$30.36		\$0.00	\$0.00	\$0.00
	07/29/14	05/02/13	21			\$500.74	\$399.84 *	\$100.90		\$0.00	\$0.00	\$0.00
	07/29/14	05/02/13	5			\$119.23	\$113.41 *	\$5.82		\$0.00	\$0.00	\$0.00
	08/14/14	05/02/13	42			\$988.24	\$952.58 *	\$35.66		\$0.00	\$0.00	\$0.00
	08/28/14	05/02/13	28			\$664.99	\$635.06 *	\$29.93		\$0.00	\$0.00	\$0.00
STARWOOD HOTELS & RESORTS				85590A401	HOT							
	04/21/14	06/07/11	663			\$50,864.83	\$38,515.86	\$12,348.97		\$0.00	\$0.00	\$0.00
	06/04/14	06/07/11	1207			\$96,437.16	\$70,118.61	\$26,318.55		\$0.00	\$0.00	\$0.00
	06/04/14	08/24/11	462			\$36,912.98	\$19,539.83	\$17,373.15		\$0.00	\$0.00	\$0.00
	06/04/14	11/17/11	1065			\$85,091.62	\$51,207.01	\$33,884.61		\$0.00	\$0.00	\$9.00
SUNSTONE HOTEL INVS INC NEW				867892101	SHO							
	05/23/14	05/02/13	19			\$271.01	\$234.61	\$36.40		\$0.00	\$0.00	\$0.00
	05/27/14	05/02/13	47			\$680.01	\$580.36	\$99.65		\$0.00	\$0.00	\$0.00
	05/29/14	05/02/13	39			\$570.23	\$481.57	\$88.66		\$0.00	\$0.00	\$0.00

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SUNSTONE HOTEL INVS INC NEW				867892101	SHO							
	06/02/14	05/02/13	44			\$646 68	\$543 31	\$103 37		\$0 00	\$0 00	\$0 00
	06/04/14	05/02/13	46			\$683 92	\$568 01	\$115 91		\$0 00	\$0 00	\$0 00
	06/05/14	05/02/13	42			\$632 20	\$518 61	\$113 59		\$0 00	\$0 00	\$0 00
	08/14/14	05/02/13	17			\$246 16	\$209 92	\$36 24		\$0 00	\$0 00	\$0 00
	08/18/14	05/02/13	48			\$702 29	\$592 70	\$109 59		\$0 00	\$0 00	\$0 00
SWIFT ENERGY CO				870738101	SIFY							
	06/12/14	05/02/13	59			\$697 78	\$763 69	\$-65 91		\$0 00	\$0 00	\$0 00
	06/13/14	05/02/13	24			\$285 92	\$310 65	\$-24 73		\$0 00	\$0 00	\$0 00
	06/20/14	05/02/13	114			\$1,423 66	\$1,475 60	\$-51 94		\$0 00	\$0 00	\$0 00
T-MOBILE US INC				872590104	TMUS							
	02/07/14	01/24/13	285			\$8,554 61	\$4,702 50	\$3,852 11		\$0 00	\$0 00	\$0 00
	07/23/14	01/24/13	1555			\$48,872 73	\$25,657 50	\$23,215 23		\$0 00	\$0 00	\$0 00
	07/23/14	04/11/13	314			\$9,868 83	\$5,181 00	\$4,687 83		\$0 00	\$0 00	\$0 00
TARGET CORP				87612E106	TGT							
	09/12/13	06/14/12	272			\$17,413 82	\$15,886 26	\$1,527 56		\$0 00	\$0 00	\$0 00
TESORO PETE CORP				881609101	TSO							
	06/23/14	05/02/13	9			\$557 29	\$483 98	\$73 31		\$0 00	\$0 00	\$0 00
	07/15/14	05/02/13	17			\$1,035 11	\$914 19	\$120 92		\$0 00	\$0 00	\$0 00
	08/06/14	05/02/13	15			\$936 61	\$806 64	\$129 97		\$0 00	\$0 00	\$0 00

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DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	CUSIP	SYMBOL	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
TESORO PETE CORP			881609101	TSO								
	08/13/14	05/02/13	19			\$1,206.90	\$1,021.74	\$185.16		\$0.00	\$0.00	\$0.00
TIME INC NEW			887228104	TIME								
	06/24/14	05/09/13	0.5			\$12.07	\$9.86	\$2.21		\$0.00	\$0.00	\$0.00
	07/23/14	05/09/13	22.63			\$556.33	\$446.22	\$110.11		\$0.00	\$0.00	\$0.00
	07/23/14	03/06/13	41.38			\$1,017.39	\$741.34	\$276.05		\$0.00	\$0.00	\$0.00
TIME WARNER INC			887317303	TWX								
	07/23/14	05/09/13	185			\$15,567.42	\$10,805.04	\$4,762.38		\$0.00	\$0.00	\$0.00
	07/23/14	03/06/13	331			\$27,853.07	\$17,563.39	\$10,289.68		\$0.00	\$0.00	\$0.00
UNILEVER NV			904784709	UN								
	02/28/14	03/27/09	85			\$3,372.82	\$1,657.24	\$1,715.58		\$0.00	\$0.00	\$0.00
	02/28/14	05/24/12	265			\$10,515.25	\$8,483.98	\$2,031.27		\$0.00	\$0.00	\$0.00
	02/28/14	07/20/08	325			\$12,896.06	\$9,645.80	\$3,250.26		\$0.00	\$0.00	\$0.00
VCA ANTECH INC			918194101	WOOF								
	07/23/14	06/07/13	970			\$36,263.32	\$25,656.21	\$10,607.11		\$0.00	\$0.00	\$0.00
	07/23/14	07/01/13	100			\$3,738.49	\$2,652.07	\$1,086.42		\$0.00	\$0.00	\$0.00
WABCO HLDGS INC			92927K102	WBC								
	07/23/14	02/27/13	173			\$18,300.74	\$11,925.39	\$6,375.35		\$0.00	\$0.00	\$0.00
WILEY JOHN & SONS INC CLA			968223206	JW A								
	07/02/14	06/18/13	14			\$853.38	\$534.59	\$318.79		\$0.00	\$0.00	\$0.00

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WPX ENERGY INC 98212B103 WPX												
	02/26/14	02/08/12	191			\$3,253.85	\$3,437.26	\$-183.41		\$0.00	\$0.00	\$0.00
	02/26/14	02/17/12	553			\$9,420.85	\$10,421.95	\$-1,001.10		\$0.00	\$0.00	\$0.00
	03/11/14	02/08/12	268			\$4,752.76	\$4,822.95	\$-70.19		\$0.00	\$0.00	\$0.00
	03/11/14	02/14/12	481			\$8,530.14	\$8,344.24	\$185.90		\$0.00	\$0.00	\$0.00
WYNN RESORTS LTD 983134107 WYNN												
	10/15/13	07/10/12	90			\$15,139.38	\$8,476.88	\$6,662.50		\$0.00	\$0.00	\$0.00
	10/15/13	09/19/12	557			\$93,695.96	\$60,977.02	\$32,718.94		\$0.00	\$0.00	\$0.00
XEROX CORP 984121103 XRX												
	01/29/14	03/04/10	837			\$9,008.56	\$7,964.98	\$1,043.58		\$0.00	\$0.00	\$0.00
	01/29/14	01/11/06	2989.76			\$32,178.47	\$25,402.32	\$6,776.15		\$0.00	\$0.00	\$0.00
	01/29/14	11/29/07	133.25			\$1,434.10	\$1,129.25	\$304.85		\$0.00	\$0.00	\$0.00
EATON CORP PLC G29183103 ETN												
	01/08/14	11/30/12	147			\$11,054.90	\$7,537.98 *	\$3,516.92		\$0.00	\$0.00	\$0.00
	03/03/14	11/30/12	110			\$8,078.85	\$5,640.66 *	\$2,438.19		\$0.00	\$0.00	\$0.00
	03/13/14	11/30/12	246			\$17,834.58	\$12,494.03 *	\$5,340.55		\$0.00	\$0.00	\$0.00
INTERXION IILDG NV N47279109 INXN												
	07/23/14	06/22/12	233			\$6,423.55	\$4,029.53	\$2,394.02		\$0.00	\$0.00	\$0.00
	07/23/14	06/21/12	202			\$5,568.92	\$3,480.86	\$2,088.06		\$0.00	\$0.00	\$0.00
	07/23/14	02/14/13	448			\$12,350.86	\$10,631.35	\$1,719.51		\$0.00	\$0.00	\$0.00

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DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	SYMBOL	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
INTERXION HLDG NV												
	07/23/14	06/25/12	190	N47279109	INXN	\$5,238 09	\$3,279 93	\$1,958 16		\$0 00	\$0 00	\$0 00
VISTAPRINT NV												
	04/30/14	12/13/12	187	N93540107	VPRT	\$7,479 93	\$6,466 35	\$1,013 58		\$0 00	\$0 00	\$0 00
	04/30/14	03/14/13	395			\$15,799 85	\$15,796 37	\$3 48		\$0 00	\$0 00	\$0 00
	04/30/14	12/14/12	43			\$1,719 98	\$1,500 16	\$219 82		\$0 00	\$0 00	\$0 00
	05/06/14	01/03/13	11			\$440 11	\$377 04	\$63 07		\$0 00	\$0 00	\$0 00
	05/06/14	12/13/12	278			\$11,122 81	\$9,613 07	\$1,509 74		\$0 00	\$0 00	\$0 00
	05/06/14	01/02/13	349			\$13,963 53	\$11,949 31	\$2,014 22		\$0 00	\$0 00	\$0 00
Total Long Term Gain/Loss						\$7,514,647 74	\$5,984,968 04	\$1,529,679 70		\$8,370 97	\$0 00	\$0 00

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Schedule 5

Part II, Line 10b - Corporate Stock Investments

Description	Units	End of Year	
		Book Value	Fair Market Value
Abbott Labs	350 000	\$ 9,309	\$ 14,784
Abbvie Inc	350 000	10,094	19,348
Accenture Plc	2,611 000	108,234	211,647
ACI Worldwide Inc	573.000	9,578	11,156
Actuant Corp	258 000	8,766	8,702
Affiliated Managers Group	1,125.000	49,984	237,544
Albemarle Corp	500 000	33,255	31,790
Alcoa Inc	4,518.000	40,789	75,044
Amdocs LTD	713 000	30,023	33,582
American Eagle Outfitters	487.000	6,380	6,857
American Express Co	923 000	26,871	82,655
Ametek Inc New	6,037 000	265,277	319,599
Amphenol Corp New	580.000	35,262	59,746
Analog Devices Inc	615 000	14,809	31,439
Anheuser Busch Inbev Sa/NV Sponsored Adr	545.000	37,613	60,920
Aon Plc	2,455 000	197,336	213,978
Apollo Invt Corp	827.000	6,709	7,253
Apple Inc	315.000	7,911	32,288
Applied Mats Inc	1,271.000	19,485	29,494
Automatic Data Processing Inc	655 000	38,666	54,679
Autonation Inc	2,604.000	76,473	141,267
Avery Dennison Corp	730.000	30,196	35,390
Babcock & Wilcox Co	1,213 000	23,617	35,359
Bancorp Inc	468.000	5,843	4,544
Bard C R Inc	410 000	39,878	60,860
Baron Intl Growth Fund	18,691.589	300,000	368,598
Barrick Gold Corp	5,110.000	126,254	94,228
Baxter Intl Inc	1,343.000	64,797	100,698
BBCN Bancorp Inc	966.000	13,367	14,104
BE Aerospace Inc	170.000	11,395	14,406
Bed Bath & Beyond Inc	1,428.000	98,856	91,763
Becton Dickinson & Co	833 000	61,287	97,603
Berkshire Hathaway Inc Del	492 000	38,086	67,527
Boston Scientific Corp	2,515 000	18,076	31,890
B P PLC	995 000	50,957	48,183
Brnker Intl Inc	175 000	7,294	8,558
Brnks Co	108 000	2,915	2,957
Broadridge Finl Solutions Inc	1,431 000	32,034	60,875
Brookfield Asset Mgmt Inc	3,679 000	139,689	175,672
Brookfield Global Income	9,300.000	172,420	234,453
Brookfield Property Partners LP	211.000	4,612	4,505
Brookfield Residential Pptys Inc	1,401 000	17,840	28,300
Cardtronic Inc	152 000	4,429	5,396
Cameco Corp Canada	1,650 000	34,623	32,291
Catamaran Corp	789.000	33,716	37,178
CBOE Holdgs Inc	304 000	8,768	16 183
Celanese Corp Del	125 000	5,995	7,818
Celgene Corp	2,146 000	189,835	203,913
Chevron Corp	824 000	77,107	107,548
China High Precision Automation Group Ltd Com	13,850.000	11,371	2,180
Chubb Corp	1,472.000	68,112	135,350
C H Robinson Worldwide Inc	800.000	45,679	54,608
Cinemark Hldgs Inc	1,132 000	32,982	40,231
Cisco Sys Inc	2,850 000	46,561	71,222

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Schedule 5 (continued)

Part II, Line 10b - Corporate Stock Investments

Description	End of Year		
	Units	Book Value	Fair Market Value
Clean HBRS Inc	46.000	\$ 2,328	\$ 2,785
Clorox Co	330 000	19,545	29,238
CNO Finl Group Inc	713 000	9,701	12,727
Coach Inc	379 000	21,291	13,959
Coca Cola Co	1,119.000	37,391	46,685
Cognizant Technology Solutions	1,420 000	42,144	64,937
Colfax Corp	729 000	25,542	46,372
Columbia Sportswear Co	51.000	2,996	3,884
Commercial Metals Co	609.000	9,207	10,524
Computer Programs & Sys Inc	105.000	5,340	6,451
Conocophillips	1,440 000	58,616	118,008
Continental Res Inc	217.000	13,929	35,000
Convergys Corp	945 000	16,874	18,144
Copart Inc	338 000	11,170	11,637
Core Laboratories NV	295.000	41,709	46,607
Credit Suisse	1,000,000 000	1,000,000	1,484,800
Crimson Wine Group Ltd	362 000	3,481	3,367
CVS Caremark Corp	1,038 000	32,709	82,469
Danaher Corp Del	2,681.000	210,527	205,391
Devon Energy Corp New	823 000	45,596	62,071
Diageo Plc	380.000	29,433	45,551
Diebold Inc	652 000	19,994	24,944
Dish Network Corp	1,128 000	29,690	73,106
Disney Walt Co	485 000	16,101	43,592
Dodge & Cox International Stock	29,361.334	1,093,430	1,379,689
Dreamworks Animation Inc	5,980 000	136,679	130,573
Dr Pepper Snapple Inc	2,058 000	57,766	129,489
Dycom Inds Inc	117.000	2,217	3,652
Eaton Vance Tax MGD Div Equ Fd	3,600 000	30,830	37,404
Ebay	1,962 000	101,348	108,891
Ecolab Inc	530 000	33,851	60,855
El Paso Elec Co	270 000	10,129	10,622
Emerson Elec Co	800.000	40,785	51,560
Endurance Specialty Hldgs Ltd	797 000	25,618	46,282
Entergy Corp New	353 000	31,212	27,619
Etracs Alenan infra index	6,775 000	300,844	313,141
Exelon Corp	3,341 000	108,059	112,692
Expeditors Intl Washington Inc	503 000	20,357	20,774
Express Scripts Hldg Co	1,826 000	117,382	134,996
Exxon Mobil Corp	1,430 000	102,280	143,215
Fifth St Fin Corp	664 000	6,478	6,527
First Amern Finl Corp	1,832 000	29,401	51,937
First Horizon Natl Corp	892 000	9,517	10,847
First Niagra Finl Group Inc	2,376.000	22,046	20,671
Genuine Parts Co	549 000	26,216	48,169
Genworth Finl Inc	651.000	7,512	9,238
Glatfelter	518 000	12,769	12,914
Glaxosmithkline Plc	2,253.000	93,064	112,082
GNC Hldgs Inc	252 000	8,562	9,563
Global Cash Access Hldgs Inc	352 000	2,330	2,749
Global Pmts Inc	181 000	8,616	13,162
Google Inc	60 000	16,862	34,619

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Schedule 5 (continued)

Part II, Line 10b - Corporate Stock Investments

Description	End of Year		
	Units	Book Value	Fair Market Value
Grace W R & Co Del New	348 000	\$ 14,903	\$ 34,462
Guess Inc	66.000	1,807	1,547
Haemonetics Corp	955 000	31,008	34,084
Harbor International Fund	15,721 917	928,508	1,130,406
Harmonic Inc	915 000	5,480	6,012
Hartford Finl SVCS Group Inc	929 000	31,692	34,587
Hasbro Inc	829 000	18,690	43,651
HCC Ins Hldgs Inc	501 000	21,778	25,120
Health Net Inc	174.000	5,260	8,213
Hospira Inc	5,248 000	168,266	282,028
Howard Hughes Corp	1,593 000	85,093	252,283
International Business Machs	218 000	17,797	42,161
International Rectifier Corp	154 000	3,597	6,068
Intersil Corp	341 000	2,646	5,130
Invesco Ltd	1,559 000	40,327	64,059
Investment Technology Grp New	374.000	4,705	6,369
Investors Bancorp Inc	1,548 000	12,648	16,424
I Shares Intl Select Dividend	13,900.000	453,835	538,208
I Shares MSCI Italy Capped	2,254 000	27,818	35,996
ITC Hldgs Corp	666 000	16,769	24,983
Janus Cap Group Inc	3,040 000	27,164	36,936
Jarden Corp	3,907.000	77,823	233,600
J P Morgan Alerian MLP Index Etn	13,750.000	500,055	749,558
J P Morgan US Large Cap Core Plus Fund	63,420 808	1,500,000	1,938,140
Jones Lang Lasalle Inc	1,385 000	158,915	185,050
Johnson & Johnson	1,162 000	76,585	121,348
Kohls Corp	792 000	37,214	46,562
Koppers Hldgs Inc	228.000	9,278	8,518
L Brands Inc	1,413 000	53,312	90,700
Lands End Inc	1,019 000	-	35,135
Lazard Emerging Mkts Equity	27,146 271	575,000	566,543
Leidos Hldgs Inc	1,050 000	39,546	39,533
Leucadia Natl Corp	2,776 000	76,991	69,206
Liberty Interactive Corp Ventures	130 000	2,673	4,952
Liberty Interactive Corp	1,935 000	33,373	57,121
Liberty Media Corp Delaware CL A	1,630 000	26,618	80,245
Liberty Media Corp Delaware SER C	3,260 000	51,326	158,012
Liberty TripAdvisor Holdings Inc	130 000	-	4,650
M & T Bk Corp	413 000	30,822	51,348
Market Vectors Etf Tr	4,570 000	250,381	248,105
Masimo Corp	364 000	7,654	8,168
Mastercard Inc	750 000	25,311	56,858
Matson Inc	224 000	5,337	6,084
Mattel Inc	865.000	18,179	30,213
Mccormick & Co Inc	705 000	46,785	49,131
McDonalds Corp	460 000	37,514	43,484
McKesson Corp	499 000	33,165	97,440
Medtronic Inc	3,665 000	152,192	234,010
MFS Ser Tr I	43,859 649	700,000	818,421
Microsoft Corp	4,376 000	121,481	200,028
Molson Coors Brewing Co	1,860 000	83,663	138,235
MRC Global inc	358 000	9,466	8,886
MTS Sys Corp	173 000	10,621	12,297
National Fuel Gas Co N J	639 000	35,991	48,845

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Part II, Line 10b - Corporate Stock Investments

Description	Units	End of Year	
		Book Value	Fair Market Value
Neuberger Berman Emerging Mkts	25,626 105	\$ 450,000	\$ 458,451
Nextera Energy Inc	330 000	21,462	32,728
Newmont Mng Corp	2,038.000	79,668	55,209
New York Cmnty Bancorp Inc	2,408 000	31,038	38,408
Nielsen NV Netherlands	4,528 000	218,208	213,903
Nike Inc	735 000	34,964	57,911
Nisource Inc	610 000	10,534	24,199
Norfolk Southern Corp	400 000	23,850	43,028
Nuveen Tradewinds Global All-cap	28,493 752	710,000	835,722
Oakmark Select Fund	21,967 868	1,000,000	1,003,323
Old Rep Intl Corp	2,897 000	47,100	44,469
Omnicom Group Inc	896 000	35,912	64,521
Oppenheimer Developing Mkt Fund	17,431 948	500,000	712,888
Oracle Corp	1,330 000	31,513	55,235
PBF Energy Inc	102 000	2,256	2,898
Peabody Energy Corp	1,072 000	20,100	17,023
Pebblebrook Hotel Tr	50 000	1,350	1,937
Pepsico Inc	2,355 000	151,840	217,814
Pharmenca Corp	67 000	912	1,668
Piedmont Nat Gas Inc	468 000	15,925	17,503
Platform Specialty Prods Corp	4,523 000	83,976	123,523
PNC Finl Svcs Group Inc	1,602.000	90,394	135,770
Powershares Water Resources Port	24,260 000	500,826	632,943
Praxair Inc	378 000	34,634	49,726
Price T Rowe Group Inc	1,651 000	126,135	133,723
Privatebancorp Inc	402 000	8,848	11,855
Procter & Gamble Co	1,975 000	109,571	164,142
Quest Diagnostics Inc	741 000	43,413	46,839
Rayonier Advanced Matls Inc	259.000	8,542	8,601
Regal Entmt Group	2,340 000	34,871	49,257
Robert Half Intl Inc	4,220 000	107,059	212,646
Rockwell Collins	554.000	29,500	42,813
Rowe Price New Era Fund Inc	11,948 149	515,244	600,514
RS Global Natural Res Fund	31,825.095	1,200,000	1,224,948
RTI Intl Metals Inc	144.000	4,000	4,177
Sally Beauty Hldgs Inc	383 000	10,135	10,678
Scripps Networks Interactive Inc	3,208 000	155,074	256,351
Sears CDA Inc	530.000	6,195	7,093
Sears Hldgs Corp	4,060.000	216,094	141,288
Sears Hometown & Outlet Stores	270 000	6,559	5,179
Sempra Energy	226.000	10,533	23,949
Sonoco Prods Co	507.000	14,546	21,030
St Jude Med Inc	823 000	32,860	53,981
Stancorp Finl Group Inc	138 000	6,350	9,042
Stanley Black & Decker Inc	2,568.000	186,768	234,972
Staples Inc	2,100 000	30,045	24,528

THE GRAHAM FOUNDATION

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Schedule 5 (continued)

Part II, Line 10b - Corporate Stock Investments

Description	End of Year		
	Units	Book Value	Fair Market Value
Starz	3,984 000	52,771	124,659
Suntrust Bks Inc	2,922 000	50,395	111,855
Swift Energy Co	153 000	1,956	1,737
Sykes Enterprises Inc	328 000	5,328	6,868
Symetria Finl Corp	728 000	10,978	17,792
Sysco Corp	1,111.000	34,317	42,029
Taiwan Semiconductor Mfg Ltd	4,491 000	71,180	94,042
Target Corp	2,713 000	135,697	164,381
Teco Energy Inc	1,621.000	28,118	29,340
Telephone & Data Sys Inc	917.000	31,471	24,154
Terex Corp New	180.000	5,539	6,743
Tesoro Corp	125 000	6,210	8,130
Tertra Technologies Inc Del	527 000	5,029	6,219
Thornburg Intl Value Fund	24,356 298	700,000	752,853
Torchmark Corp	1,182 000	8,625	64,478
Tortoise Mlp Fund Inc	6,850.000	153,147	203,377
Towers Watson & Co	2,427 000	266,166	266,072
Travelers Cos Inc	1,085 000	60,455	102,760
Trimble Navigation LTD	6,645.000	190,592	221,013
Tri Pointe Homes Inc	2,108 000	31,937	31,198
Tupperware Brands Corp	94 000	7,652	6,886
Twenty-First Centy Fox Inc	5,950 000	188,873	210,749
United technologies corp	482 000	27,245	52,331
Ultra Pete Corp	942 000	20,758	24,991
US Bancorp Del	4,208 000	113,950	177,914
Verisk Analytics Inc	765 000	39,706	49,105
Verifone Sys Inc	1,007 000	31,137	35,164
Viacom Inc	952 000	63,510	77,255
Visa Inc	250 000	30,104	53,230
Vitamin Shoppe inc	154.000	6,231	6,035
Wabtec Corp	3,284 000	186,145	273,754
Wal-Mart Stores Inc	2,357 000	132,076	179,085
Waters Corp	2,429 000	206,391	251,231
Wells Fargo & Co	3,890 000	114,908	201,463
Wendys Co	15,083 000	83,288	123,681
Western Union	1,331 000	22,557	23,253
White Mtns Ins Group LTD	17.000	9,985	10,782
Wiley John & Sons Inc	62.000	2,367	3,717
William Blair Fund Intl Small Cap Growth Fd Cl I	41,390.728	500,000	669,702
Wisdomtree Japan Hedged Equity Fund	4,995 000	233,973	249,151
Wyndham Worldwide Corp	71.000	4,276	5,772
Wynn Resorts Ltd	1,735.000	187,329	334,647
Xcel Energy Inc	661 000	13,874	21,185
Zimmer Hldgs Inc	461.000	26,782	45,782
3M Co	405 000	37,518	58,666
		<u>\$ 24,819,301</u>	<u>\$ 32,137,134</u>

THE GRAHAM FOUNDATION

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Schedule 6

Part II, Line 10c - Corporate Bond Investments

Description	End of Year		
	Units	Book Value	Fair Market Value
Brookhaven Medical Inc Series A	45,000 000	\$ 450,000	\$ 450,000
Doubleline Total Return BD Fund Cl I	45,495.905	500,000	500,455
Federated Adjustable Rate Secs	65,582.755	647,302	643,410
HSBC USA Inc	1,000,000 000	1,000,000	1,638,800
Pimco Emerging Mkt Currency Fund	132,567 814	1,364,371	1,362,903
Prudential Short-Term Corporate BD Fund Inc Clz	77,396 658	880,000	880,628
Templeton Global Bd Fund Advisor Cl	58,888 679	800,000	786,753
Wells Fargo Advantage Ultra	103,165 299	880,000	880,682
		<u>\$ 6,521,673</u>	<u>\$ 7,143,631</u>

THE GRAHAM FOUNDATION
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Schedule 7
Part II, Line 13 - Other Investments

Description	Units	End of Year	
		Book Value	Fair Market Value
Allblue Ltd Subscription Agreement	1.000	\$ 1,105,522	\$ 1,105,522
Aqr Diversified Arbitrage Fund	13,611.615	148,802	149,592
Aqr Managed Futures Strategy Fund	5,213.764	50,000	53,337
Arbitrage Fund	19,054.878	250,000	247,713
Mainstay Marketfield Fund	33,167.792	500,000	585,743
Pimco All Asset All Auth Fund Instl	28,328.612	300,000	294,334
Orbimed Healthcare Investments Fund (offshore) LP	50.000	50,000	36,400
Titan Masters International Fund	1.000	1,402,475	1,402,475
Wells Fargo Advantage Absolute	13,068.545	146,498	151,464
AG Mtg Invt Tr Inc	201.000	3,303	4,014
American Cap Agy Corp	1,151.000	33,678	27,221
Annaly Cap Mgmt Inc	5,760.000	65,835	68,544
Apollo Coml Real Estate Fin Inc	376.000	6,486	6,324
Chatham Lodging	292.000	5,297	6,774
Colony Finl Inc	537.000	11,338	12,040
Equity Lifestyle Pppty Inc	732.000	25,025	33,445
Franklin Str Pppty Corp	650.000	8,845	7,898
Hatteras Finl Corp	153.000	2,642	3,045
HCP Inc	806.000	21,798	34,924
Health Care Reit Inc	606.000	20,962	40,953
Inland Real Estate Corp	607.000	6,618	6,348
Mack Cali Rlty Corp	1,782.000	37,510	37,671
Ryman Hospitality Ppty Inc	90.000	3,229	4,478
Starwood Ppty Tr Inc	211.000	5,725	5,032
Starwood waypoint residential	64.000	1,846	1,772
Sun Communities Inc	884.000	32,269	47,409
Sunstone Hotel Invs Inc	189.000	2,334	2,754
Voya Global Real Estate	43,586.683	626,409	894,835
		<u>\$ 4,874,446</u>	<u>\$ 5,272,061</u>

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST/MORGAN STA - SEE SCHEDULE 5	\$ 23,247,571	\$ 24,819,301	COST	\$ 32,137,134
TOTAL	\$ 23,247,571	\$ 24,819,301		\$ 32,137,134

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST - SEE SCHEDULE 6	\$ 6,090,369	\$ 6,521,673	COST	\$ 7,143,632
TOTAL	\$ 6,090,369	\$ 6,521,673		\$ 7,143,632

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST - SEE SCHEDULE 7	\$ 4,791,531	\$ 4,874,346	COST	\$ 5,272,061
TOTAL	\$ 4,791,531	\$ 4,874,346		\$ 5,272,061

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LEASEHOLD IMPROVEMENTS	\$ 9,772	\$ 27,922	\$ 19,081	\$ 19,600
1.449 ACRES, HIGHWAY 417	65,500	65,500		
TOTAL	\$ 75,272	\$ 93,422	\$ 19,081	\$ 19,600

Federal Statements

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Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
RCP FUND III, LP	\$ 261,192	\$ 179,179	\$ 179,179
MS GLOBAL DISTRESSED FD	289,313	220,312	220,312
US TRUST - SEE SCHEDULE 10	815,000	653,132	569,251
BA PARTNERS FUND IV	75,955	75,955	75,955
BA HEDGE FUND DIRECT, LP	513,201	322,201	322,201
DB PRIVATE EQUITY ASIA SELECT FD II	616,775	640,530	640,530
DB PRIVATE EQUITY GLOBAL SELECT III	674,580	610,387	610,387
DB ENERGY SELECT FUND	651,205	625,956	625,956
DB PRIVATE EQUITY GLOBAL SELECT IV	649,890	443,893	443,893
DB PRIVATE EQUITY & CREDIT OPPORTUNI	308,547	287,403	287,403
MEDPROPERTIES CAPITAL PARTNERS, LP	1,558,221	107,594	107,594
MS BHM DSCRNY A	139,332	134,410	134,410
MS MF CHARTER GRAHAM A	134,291	146,573	146,573
MS POLARIS LP	588,468	578,383	578,383
MS MFF CMDY.ADA	299,242	215,901	215,901
CREATIVASC MEDICAL, LLC	149,356	150,000	150,000
MEDPROPERTIES INVESTMENT PARTNERS	598,174	1,978,881	1,978,881
BROOKHAVEN	350,000		
MEDCORE REALTY SW, LLC		553,681	553,681
BROOKFIELD		4,552	4,552
TOTAL	\$ 8,672,742	\$ 7,928,923	\$ 7,845,042

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
BOOK/TAX DIFFERENCE	\$ 110,203
TOTAL	\$ 110,203

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
NONDEDUCTIBLE EXPENSES	\$ 20,499
2013 ESTIMATED TAXES	28,651
TOTAL	\$ 49,150

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE SCHEDULE 1

23597* THE GRAHAM FOUNDATION

57-0805774

FYE: 8/31/2014

Federal Statements**Statement 14 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue**

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
RCP FUND III LP					
		\$	14	\$ 128	\$
DB PRIVATE EQUITY ASIA SELE			14	-580	
DB PRIVATE EQUITY GLOBAL SE			14	-1,406	
MEDPROPERTIES CAPITAL PARTN			14	-77,771	
COMMODITY ADVISORS FUND LP			14	-13,831	
MF CHARTER GRAHAM			14	-2,790	
POLARIS FUTURES FUND			14	-11,479	
US TRUST 1099 MISC INCOME			14	34,721	
MS MF PREMIER BHM L.P. K1					-2,736
MEDPROPERTIES INVESTMENT PA					-19,930
TOTAL		\$ 0		\$ -73,008	\$ -22,666

Form **8868**

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- 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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE GRAHAM FOUNDATION	57-0805774
	Number, street, and room or suite no. If a P.O. box, see instructions 531 SOUTH MAIN ST. ML-7	Social security number (SSN)
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions GREENVILLE SC 29601	

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

04

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 GRAHAM FOUNDATION
531 S. MAIN ST., STE ML-7

- The books are in the care of ► **GREENVILLE**

SC 29601Telephone No ► **864-233-3666**

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 **04/15/15**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

► ☐ calendar year _____ or► ☒ tax year beginning **09/01/13**, and ending **08/31/14**

- 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	\$	19,822
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	\$	4,822
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	\$	15,000

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**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

DAA

Form **8868** (Rev 1-2014)