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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

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning 11/1/2013, and ending 10/31/2014

Name of foundation SATURNO FOUNDATION FDN T/U/A MAIN			A Employer identification number 94-6073765	
Number and street (or P O box number if mail is not delivered to street address) WELLS FARGO BANK N A - PO Box 63954 MAC A0348-012		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town SAN FRANCISCO	State CA	ZIP code 94163		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 11,079,712		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	277,374	276,498		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	379,880			
	b Gross sales price for all assets on line 6a 2,571,782				
	7 Capital gain net income (from Part IV, line 2)		379,880		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,953	1,953			
12 Total. Add lines 1 through 11	659,207	658,331	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	109,502	82,126		27,375
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	8,086			8,086
	b Accounting fees (attach schedule)	1,454			1,454
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	33,981	2,864		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,183	12,137		10
	24 Total operating and administrative expenses. Add lines 13 through 23	165,206	97,127	0	36,925
	25 Contributions, gifts, grants paid	520,000			520,000
26 Total expenses and disbursements. Add lines 24 and 25	685,206	97,127	0	556,925	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-25,999				
b Net investment income (if negative, enter -0-)		561,204			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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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				
	2	Savings and temporary cash investments	720,123	81,016	81,016	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	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)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	9,513,328	9,942,674	10,998,696		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,233,451	10,023,690	11,079,712		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		175,014		
	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 ▶ CHARITABLE SET ASIDE)	-412,514			
	23	Total liabilities (add lines 17 through 22)	-412,514	175,014		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	10,233,451	9,848,676		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	10,233,451	9,848,676			
31	Total liabilities and net assets/fund balances (see instructions)	9,820,937	10,023,690			

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	10,233,451
2	Enter amount from Part I, line 27a	2	-25,999
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	117,422
4	Add lines 1, 2, and 3	4	10,324,874
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	476,198
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,848,676

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			
(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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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		
a				0
b				0
c				0
d				0
e				0
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	379,880	
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	0	

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	510,680	10,774,793	0.047396
2011	536,122	10,418,566	0.051458
2010	508,850	11,015,258	0.046195
2009	471,419	10,317,696	0.045690
2008	603,734	9,248,011	0.065283
2	Total of line 1, column (d)	2	0.256022
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	0.051204
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,712,100
5	Multiply line 4 by line 3	5	548,502
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,612
7	Add lines 5 and 6	7	554,114
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	556,925

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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)			
1			5,612	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
3	Add lines 1 and 2		5,612	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5,612	
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	17,630	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d			17,630
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			12,018
11	Enter the amount of line 10 to be Credited to 2014 estimated tax Refunded		5,612	6,406

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
1c 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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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 propaqaanda, 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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? Yes No
 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? Yes No

5b	N/A	
6b		X
7b	N/A	

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
WELLS FARGO BANK N A PO Box 63954 MAC A0348-012 SAN FRANCISCO, CA	TRUSTEE	4 00	109,502	

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 NONE	
2	
3	
4	

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

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

Amount

1 NONE		
2		
All other program-related investments See instructions		
3 NONE		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	10,506,647
b	Average of monthly cash balances	1b	368,581
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,875,228
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,875,228
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	163,128
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,712,100
6	Minimum investment return. Enter 5% of line 5	6	535,605

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	535,605
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,612	
b	Income tax for 2013 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c		5,612
3	Distributable amount before adjustments Subtract line 2c from line 1	3		529,993
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5		529,993
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		529,993

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	556,925
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	556,925
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	5,612
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	551,313

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				529,993
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			492,944	
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	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 556,925				
a Applied to 2012, but not more than line 2a			492,944	
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				63,981
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				466,012
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) N/A

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				(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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here 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

b The form in which applications should be submitted and information and materials they should include.

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
<p>Total</p>			▶ 3a	520,000
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total</p>			▶ 3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FONDO CHIARA RAMA ONLUS

Street

Via Cogozzale 8-16040 Levi (Ge)

City

State

Zip Code

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SUPPORT THE DOPO PROJECT

Amount

150,000

Name

CRCE ROSSA ITALIANA CHIAVARI

Street

Via Traversa San Rufino, 10, Chiavan GE

City

State

Zip Code

Foreign Country

Italy

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

FOOD, CLOTHING, AND TUITION ASSISTANCE

Amount

180,000

Name

BOYS TOWNS OF ITALY INC

Street

City

State

Zip Code

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GOING PROJECT SUPPORT

Amount

190,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals			Net Gain or Loss
											Capital Gains/Losses	Other sales	Net Gain or Loss	
								2,571,782	0	2,191,902	0	379,880		
								29,248	0	2,191,902	0	379,880		
Long Term CG Distributions														
Short Term CG Distributions														
1	X	DUPONT FABROS TECHNOLOG	268130108		2/28/2009		12/13/2013	1,130	257				0	873
2	X	DUPONT FABROS TECHNOLOG	268130108		3/25/2013		12/13/2013	185	166				0	-1
3	X	E M C CORP MASS	268648102		10/19/2010		12/13/2013	3	3				0	0
4	X	E M C CORP MASS	268648102		10/19/2010		12/13/2013	2,147	2,033				0	114
5	X	EMC CORP 1.750%	268848AM4		10/13/2010		12/13/2013	6,038	5,580				0	458
6	X	EPR PROPERTIES	268841109		8/19/2013		12/13/2013	808	799				0	9
7	X	EPR PROPERTIES	268841109		8/19/2012		12/13/2013	151	124				0	27
8	X	EPR PROPERTIES	268841109		3/28/2009		12/13/2013	2,921	921				0	2,000
9	X	EPR PROPERTIES	268841109		4/23/2009		12/13/2013	1,266	531				0	735
10	X	EPR PROPERTIES	268841109		5/22/2009		12/13/2013	1,481	487				0	994
11	X	EPR PROPERTIES	268841109		8/19/2009		12/13/2013	633	355				0	278
12	X	EPR PROPERTIES	268841109		12/14/2009		12/13/2013	390	259				0	131
13	X	EPR PROPERTIES	268841109		2/17/2010		12/13/2013	487	341				0	146
14	X	EPR PROPERTIES	268841109		6/19/2012		12/13/2013	390	331				0	59
15	X	EQUITY LIFESTYLE PPTYS IN	29472R108		7/23/2009		12/13/2013	2,841	1,567				0	1,274
16	X	EQUITY LIFESTYLE PPTYS IN	29472R108		9/21/2009		12/13/2013	2,080	1,322				0	738
17	X	EMPIRE STATE REALTY TRUS	292104108		10/14/2013		12/13/2013	4,381	4,168				0	222
18	X	EQUITY LIFESTYLE PPTYS IN	29472R108		7/24/2013		12/13/2013	817	913				0	-96
19	X	EQUITY RESIDENTIAL PPTYS	29476L107		10/17/2008		12/13/2013	5,618	3,535				0	2,083
20	X	EQUITY RESIDENTIAL PPTYS	29476L107		12/23/2008		12/13/2013	3,589	1,929				0	1,660
21	X	CAMDEN PPTY TR SH BEN IN	133131102		11/28/2013		12/13/2013	849	857				0	-8
22	X	CIENA CORP 0.875% BV	171779AE1		10/18/2012		3/24/2014	1,018	912				0	106
23	X	CLIFFS NATURAL RESOURCE	18683K408		2/15/2013		3/10/2014	1,844	2,257				0	-613
24	X	COBAL INTL ENERGY 2.625	19075FAA4		4/23/2013		12/17/2013	1,715	2,211				0	-496
25	X	COBAL INTL ENERGY 2.625	19075FAA4		5/9/2013		12/17/2013	1,715	2,236				0	-521
26	X	COHEN & STEERS INSTL RLT	19247U108		12/19/2013		4/28/2014	100,000	88,704				0	11,296
27	X	COHEN & STEERS INSTL RLT	19247U108		12/19/2013		12/19/2013	20,000	17,597				0	2,433
28	X	COHEN & STEERS INTL REAL	19248H401		9/14/2008		12/19/2013	98,228	98,526				0	-29,700
29	X	COHEN & STEERS INTL REAL	19248H401		10/24/2008		12/19/2013	65,159	98,989				0	-33,830
30	X	COHEN & STEERS INTL REAL	19248H401		11/28/2008		12/19/2013	31,064	49,518				0	-18,454
31	X	COHEN & STEERS INTL REAL	19248H401		10/28/2007		12/19/2013	29,385	49,544				0	-20,159
32	X	COHEN & STEERS INTL REAL	19248H401		4/30/2012		12/19/2013	308	531				0	-223
33	X	COHEN & STEERS INTL REAL	19248H401		3/18/2012		12/19/2013	27,128	25,000				0	2,128
34	X	COMTECH TELECOMMUNIC 3	205828AF7		11/29/2011		5/5/2014	2,000	2,054				0	-54
35	X	COVANTA HOLDING CORP 3	22282EAC8		11/29/2012		12/24/2014	1,070	1,241				0	-171
36	X	COVANTA HOLDING CORP 3	22282EAC8		11/10/2010		5/30/2014	1,180	1,156				0	24
37	X	COVANTA HOLDING CORP 3	22282EAC8		12/12/2010		5/30/2014	1,800	1,142				0	38
38	X	COVANTA HOLDING CORP 3	22282EAC8		11/29/2012		5/30/2014	1,180	1,241				0	-61
39	X	CUBESMART	229663109		11/7/2011		12/13/2013	1,909	1,999				0	710
40	X	DDR CORP	229663109		6/28/2013		12/13/2013	1,038	1,099				0	-61
41	X	DDR CORP	23317H102		7/22/2010		12/13/2013	6,209	3,927				0	2,282
42	X	DDR CORP	23317H102		8/30/2010		12/13/2013	168	104				0	62
43	X	DDR CORP	23317H102		9/28/2010		12/13/2013	30	20				0	10
44	X	DOUGLAS EMMETT INC	25960P109		2/20/2013		12/13/2013	2,962	3,100				0	-138
45	X	DOUGLAS EMMETT INC	25960P109		9/24/2013		12/13/2013	1,952	2,030				0	-78
46	X	DRIEHAUS ACTIVE INCOME F	262028E55		6/24/2011		5/2/2014	97,731	100,000				0	-2,269
47	X	DRIEHAUS ACTIVE INCOME F	262028E55		9/29/2011		5/2/2014	53,635	50,000				0	3,635
48	X	DUPONT FABROS TECHNOLOG	268130108		11/6/2008		12/13/2013	4,167	544				0	3,623
49	X	DUPONT FABROS TECHNOLOG	268130108		2/10/2009		12/13/2013	709	123				0	583
50	X	ACADIA REALTY TRUST	004239109		8/9/2013		12/13/2013	2,058	2,065				0	-7
51	X	ACADIA REALTY TRUST	004239109		9/24/2013		12/13/2013	1,093	1,077				0	16
52	X	AFFILIATED MANAGERS GRO	008252108		3/26/2014		4/4/2014	7,409	6,919				0	490
53	X	AFFILIATED MANAGERS GRO	008252108		3/26/2014		4/7/2014	123	124				0	-1
54	X	ALEXANDRIA REAL ESTATE B	015271109		10/21/2009		12/13/2013	1,843	1,908				0	235
55	X	ALEXANDRIA REAL ESTATE B	015271109		12/14/2009		12/13/2013	983	941				0	42
56	X	ALEXANDRIA REAL ESTATE B	015271109		2/17/2010		12/13/2013	983	966				0	15
57	X	ALEXANDRIA REAL ESTATE B	015271109		5/12/2010		12/13/2013	61	63				0	-2
58	X	ALEXANDRIA REAL ESTATE B	015271109		8/30/2010		12/13/2013	983	1,116				0	-133
59	X	ALEXANDRIA REAL ESTATE B	015271109		9/29/2010		12/13/2013	246	275				0	-29
60	X	ALEXANDRIA REAL ESTATE B	015271109		12/22/2010		12/13/2013	123	136				0	-13
61	X	ALEXANDRIA REAL ESTATE B	015271109		12/28/2010		12/13/2013	492	578				0	-88
62	X	ALEXANDRIA REAL ESTATE B	015271109		8/21/2012		12/13/2013	553	662				0	-109
63	X	ALLEGHENY TECHNOLOGI 4	01741RAD4		6/8/2009		8/2/2014	2,000	2,330				0	-330
64	X	ALLEGHENY TECHNOLOGI 4	01741RAD4		9/24/2009		8/2/2014	1,000	1,188				0	-188
65	X	AMERICAN ASSETS TRUST IN	024013104		1/31/2011		12/13/2013	1,214	809				0	405
66	X	AMERICAN ASSETS TRUST IN	024013104		2/23/2011		12/13/2013	1,928	1,274				0	655
67	X	AMERICAN ASSETS TRUST IN	024013104		11/22/2011		12/13/2013	1,245	793				0	452
68	X	AMERICAN ASSETS TRUST IN	024013104		2/22/2013		12/13/2013	685	665				0	20

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
								Gross Sales	Cost, Other Basis and Expenses				
Capital Gains/Losses								2,571,782	0	2,191,902	0	379,880	
Other sales								0	0	0	0	0	
69	X	AMERICAN CAMPUS CMINTYS	024835100		8/30/2010		12/13/2013	2,355	2,144			0	211
70	X	AMERICAN CAMPUS CMINTYS	024835100		9/29/2010		12/13/2013	95	86			0	9
71	X	AMERICAN CAMPUS CMINTYS	024835100		3/21/2011		12/13/2013	414	404			0	10
72	X	AMERICAN CAMPUS CMINTYS	024835100		7/20/2012		12/13/2013	636	920			0	-284
73	X	AMERICAN CAMPUS CMINTYS	024835100		2/20/2013		12/13/2013	32	47			0	-15
74	X	AMERICAN CAMPUS CMINTYS	024835100		3/28/2013		12/13/2013	159	223			0	-64
75	X	AMERICAN CAMPUS CMINTYS	024835100		2/10/2013		12/13/2013	795	1,247			0	-452
76	X	AMERICAN CAMPUS CMINTYS	024835100		9/24/2013		12/13/2013	955	1,029			0	-74
77	X	ARMADA HOMES 4 RENT	026657306		9/24/2013		12/13/2013	2,125	2,228			0	-103
78	X	ARMADA HOFFLER PROPERT	042087108		5/29/2013		12/13/2013	1,845	2,158			0	-313
79	X	AVALONBAY CMINTYS INC	053484101		11/6/2008		12/13/2013	4,754	2,432			0	2,322
80	X	AVALONBAY CMINTYS INC	053484101		12/23/2008		12/13/2013	2,377	1,214			0	1,163
81	X	AVALONBAY CMINTYS INC	053484101		2/10/2009		12/13/2013	5,110	2,008			0	3,102
82	X	EQUITY RESIDENTIAL PPTYS	29476L107		2/10/2009		12/13/2013	7,075	2,887			0	4,188
83	X	EQUITY RESIDENTIAL PPTYS	29476L107		3/26/2009		12/13/2013	3,693	1,355			0	2,338
84	X	EQUITY RESIDENTIAL PPTYS	29476L107		4/23/2009		12/13/2013	624	255			0	369
85	X	EQUITY RESIDENTIAL PPTYS	29476L107		7/23/2009		12/13/2013	520	208			0	312
86	X	EQUITY RESIDENTIAL PPTYS	29476L107		9/21/2009		12/13/2013	884	537			0	347
87	X	EQUITY RESIDENTIAL PPTYS	29476L107		10/21/2009		12/13/2013	520	290			0	230
88	X	EQUITY RESIDENTIAL PPTYS	29476L107		2/20/2013		12/13/2013	1,092	1,206			0	-114
89	X	EQUITY RESIDENTIAL PPTYS	29476L107		3/25/2013		12/13/2013	260	274			0	-14
90	X	EQUITY RESIDENTIAL PPTYS	29476L107		8/9/2013		12/13/2013	832	870			0	-38
91	X	EQUITY RESIDENTIAL PPTYS	29476L107		11/22/2013		12/13/2013	832	815			0	17
92	X	EXTRA SPACE STORAGE INC	30225T102		2/10/2009		12/13/2013	889	155			0	734
93	X	EXTRA SPACE STORAGE INC	30225T102		2/26/2009		12/13/2013	930	147			0	783
94	X	EXTRA SPACE STORAGE INC	30225T102		3/26/2009		12/13/2013	3,275	447			0	2,828
95	X	EXTRA SPACE STORAGE INC	30225T102		5/22/2009		12/13/2013	2,426	408			0	2,018
96	X	EXTRA SPACE STORAGE INC	30225T102		8/19/2013		12/13/2013	323	329			0	-6
97	X	AVALONBAY CMINTYS INC	053484101		3/29/2009		12/13/2013	713	292			0	421
98	X	AVALONBAY CMINTYS INC	053484101		4/23/2009		12/13/2013	475	225			0	250
99	X	AVALONBAY CMINTYS INC	053484101		2/20/2013		12/13/2013	1,684	1,819			0	-155
100	X	AVALONBAY CMINTYS INC	053484101		5/29/2013		12/13/2013	1,188	1,328			0	-138
101	X	AVALONBAY CMINTYS INC	053484101		1/8/2013		12/13/2013	475	539			0	-64
102	X	AVALONBAY CMINTYS INC	053484101		1/28/2013		12/13/2013	1,428	1,995			0	-567
103	X	AVALONBAY CMINTYS INC	053484101		1/30/2009		12/13/2013	832	371			0	461
104	X	BRE PPTYS INC CL A 1 COM	05564E108		1/23/2013		12/13/2013	875	877			0	-2
105	X	BRE PPTYS INC CL A 1 COM	05564E108		1/23/2013		12/13/2013	5,740	5,314			0	426
106	X	BRE PPTYS INC CL A 1 COM	05564E108		3/25/2013		12/13/2013	689	562			0	127
107	X	BIOMED RLT TR INC	09063H107		11/6/2008		12/13/2013	910	634			0	276
108	X	BIOMED RLT TR INC	09063H107		2/4/2009		12/13/2013	437	266			0	171
109	X	BIOMED RLT TR INC	09063H107		2/10/2009		12/13/2013	1,110	610			0	500
110	X	BIOMED RLT TR INC	09063H107		2/26/2009		12/13/2013	127	62			0	65
111	X	BIOMED RLT TR INC	09063H107		3/28/2009		12/13/2013	691	245			0	446
112	X	BIOMED RLT TR INC	09063H107		4/23/2009		12/13/2013	346	169			0	177
113	X	BIOMED RLT TR INC	09063H107		5/22/2009		12/13/2013	728	387			0	341
114	X	BIOMED RLT TR INC	09063H107		9/21/2009		12/13/2013	1,128	832			0	296
115	X	BIOMED RLT TR INC	09063H107		12/6/2012		12/13/2013	582	611			0	-29
116	X	BIOMED RLT TR INC	09063H107		8/20/2013		12/13/2013	800	804			0	-4
117	X	BOSTON PROPERTIES INC C	101121101		10/17/2008		12/13/2013	5,912	4,088			0	1,828
118	X	BOSTON PROPERTIES INC C	101121101		2/10/2009		12/13/2013	5,124	5,124			0	0
119	X	BOSTON PROPERTIES INC C	101121101		3/26/2009		12/13/2013	1,182	433			0	749
120	X	BOSTON PROPERTIES INC C	101121101		6/4/2009		12/13/2013	2,956	1,379			0	1,577
121	X	BOSTON PROPERTIES INC C	101121101		9/21/2009		12/13/2013	394	268			0	126
122	X	BOSTON PROPERTIES INC C	101121101		12/14/2009		12/13/2013	887	610			0	277
123	X	BOSTON PROPERTIES INC C	101121101		1/23/2013		12/13/2013	99	109			0	-10
124	X	BOSTON PROPERTIES INC C	101121101		12/22/2013		12/13/2013	788	800			0	-12
125	X	CAMDEN PPTY TR SH BEN IN	13313102		2/10/2009		12/13/2013	2,547	1,057			0	1,490
126	X	CAMDEN PPTY TR SH BEN IN	13313102		2/28/2009		12/13/2013	1,564	558			0	1,026
127	X	CAMDEN PPTY TR SH BEN IN	13313102		3/28/2009		12/13/2013	509	206			0	303
128	X	CAMDEN PPTY TR SH BEN IN	13313102		4/23/2009		12/13/2013	736	329			0	407
129	X	CAMDEN PPTY TR SH BEN IN	13313102		7/23/2009		12/13/2013	1,415	679			0	736
130	X	FEDERAL RLTY INVT TR SH B	313747206		11/6/2008		12/13/2013	1,702	983			0	719
131	X	FEDERAL RLTY INVT TR SH B	313747206		2/10/2009		12/13/2013	3,605	1,773			0	1,832
132	X	FEDERAL RLTY INVT TR SH B	313747206		2/28/2009		12/13/2013	1,402	618			0	784
133	X	FEDERAL RLTY INVT TR SH B	313747206		8/19/2009		12/13/2013	2,003	1,128			0	877
134	X	FEDERAL RLTY INVT TR SH B	313747206		10/21/2009		12/13/2013	300	178			0	122
135	X	FEDERAL RLTY INVT TR SH B	313747206		9/24/2013		12/13/2013	1,001	1,023			0	-22
136	X	FIRST EAGLE OVERSEAS FD	32008F200		2/9/2009		3/9/2014	74,844	50,000			0	24,844

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Cost, Other Basis and Expenses			Net Gain or Loss
								Capital Gains/Losses	Other Sales	Gross Sales	2,571,782	0	
		Amount											
		29,248											
Long Term CG Distributions													
Short Term CG Distributions													
137	X	FIRST EAGLE OVERSEAS FD-	32008F200		8/24/2011		3/2/2014	40,528	39,715				813
138	X	FIRST EAGLE OVERSEAS FD-	32008F200		12/20/2013		3/3/2014	51,773	50,000				1,773
139	X	FIRST POTOMAC RLY TR	33610F108		1/16/2008		12/13/2013	78	56				22
140	X	FIRST POTOMAC RLY TR	33610F108		2/10/2009		12/13/2013	322	152				170
141	X	FIRST POTOMAC RLY TR	33610F108		2/26/2009		12/13/2013	322	161				161
142	X	FIRST POTOMAC RLY TR	33610F108		3/26/2009		12/13/2013	55	28				27
143	X	GENERAL MOTORS CO	37045V100		7/24/2013		12/9/2013	2,933	2,727				206
144	X	GILEAD SCIENCES INC 1.000	375556AN3		4/30/2014		4/30/2014	12,646	4,323				8,323
145	X	GOODYEAR TIRE & RUBR CO	382550101		5/11/2011		4/4/2014	1,846	1,846				0
146	X	GOODYEAR TIRE & RUBR CO	382550101		4/4/2011		5/4/2014	1,800	1,484				316
147	X	GOODYEAR TIRE & RUBR CO	382550101		5/12/2011		4/8/2014	11	9				2
148	X	HCP INC	40414L109		10/17/2008		12/13/2013	3,179	2,564				615
149	X	HCP INC	40414L109		2/4/2009		12/13/2013	500	322				178
150	X	HCP INC	40414L109		2/10/2009		12/13/2013	2,288	1,335				951
151	X	HCP INC	40414L109		2/26/2009		12/13/2013	1,500	797				703
152	X	HCP INC	40414L109		3/26/2009		12/13/2013	2,143	959				1,184
153	X	HCP INC	40414L109		4/23/2009		12/13/2013	484	241				243
154	X	HCP INC	40414L109		8/19/2009		12/13/2013	2,858	1,979				879
155	X	HCP INC	40414L109		1/4/2010		12/13/2013	143	114				29
156	X	HCP INC	40414L109		10/17/2012		12/13/2013	393	485				-92
157	X	HCP INC	40414L109		4/28/2013		12/13/2013	536	822				-286
158	X	HCP INC	40414L109		10/6/2012		12/13/2013	179	235				-56
159	X	VENTAS INC COM	92278F100		11/6/2008		12/13/2013	1,849	1,076				773
160	X	VENTAS INC COM	92278F100		12/23/2008		12/13/2013	1,453	842				611
161	X	VENTAS INC COM	92278F100		2/10/2009		12/13/2013	2,906	1,698				1,208
162	X	VENTAS INC COM	92278F100		2/26/2009		12/13/2013	837	416				421
163	X	VENTAS INC COM	92278F100		3/26/2009		12/13/2013	1,145	563				582
164	X	VENTAS INC COM	92278F100		4/23/2009		12/13/2013	352	183				169
165	X	VOLCANO CORP 1.750%	928645AB6		2/15/2013		3/24/2014	1,012	1,059				-47
166	X	VORNADO REALTY TRUST	929042109		2/10/2009		12/13/2013	1,670	902				768
167	X	VORNADO REALTY TRUST	929042109		2/26/2009		12/13/2013	2,989	1,241				1,748
168	X	VORNADO REALTY TRUST	929042109		2/10/2009		12/13/2013	2,022	1,082				939
169	X	VORNADO REALTY TRUST	929042109		5/22/2009		12/13/2013	879	447				432
170	X	VORNADO REALTY TRUST	929042109		3/12/2009		12/13/2013	352	124				228
171	X	VORNADO REALTY TRUST	929042109		6/12/2009		12/13/2013	260	140				120
172	X	VORNADO REALTY TRUST	929042109		8/12/2009		12/13/2013	4	2				2
173	X	VORNADO REALTY TRUST	929042109		9/14/2009		12/13/2013	88	53				35
174	X	VORNADO REALTY TRUST	929042109		12/14/2009		12/13/2013	88	88				0
175	X	WABASH NATIONAL CORP 3	929586AH0		2/26/2013		3/24/2014	1,408	1,174				234
176	X	WASATCH EMERGING MKT S	935793884		1/25/2013		5/2/2014	46,140	50,000				-3,860
177	X	WASATCH EMERGING MKT S	935793884		5/2/2014		6/3/2014	53,880	51,402				2,478
178	X	WFA ABSOLUTE RETURN FUND	94987M307		10/2/2012		6/3/2014	75,000	66,176				8,824
179	X	WISDOMTREE JAPAN HEDGE	97717N651		3/3/2014		5/2/2014	48,604	48,751				-147
180	X	SIMON PROPERTY GROUP INC	828806109		9/18/2009		12/13/2013	454	199				255
181	X	SIMON PROPERTY GROUP INC	828806109		2/10/2009		12/13/2013	454	226				228
182	X	STARWOOD HOTELS & RESO	85590A401		2/10/2009		11/26/2013	2,229	414				1,815
183	X	STEEL DYNAMICS INC COM	858119100		12/1/2010		6/12/2014	7	9				-2
184	X	STEEL DYNAMICS INC COM	858119100		12/1/2010		6/16/2014	1,020	1,185				-175
185	X	STEEL DYNAMICS INC COM	858119100		10/21/2009		10/21/2014	2,054	2,387				-333
186	X	STEEL DYNAMICS INC COM	858119100		12/1/2010		3/24/2014	1,068	1,204				-136
187	X	TTM TECHNOLOGIES 3.250	87305RAC3		1/16/2013		3/24/2014	1,012	988				14
188	X	TAUBMAN CTRS INC COM	876664103		8/9/2013		12/13/2013	3,757	4,157				-400
189	X	TAUBMAN CTRS INC COM	876664103		8/19/2013		12/13/2013	907	928				-21
190	X	TAUBMAN CTRS INC COM	876664103		9/24/2013		12/13/2013	1,101	1,152				-51
191	X	TEMPLETON GLOBAL BOND F	880208400		10/26/2007		1/29/2014	14,901	13,779				1,122
192	X	SIMON PROPERTY GROUP INC	828806109		12/23/2008		12/13/2013	1,817	722				1,095
193	X	SIMON PROPERTY GROUP INC	828806109		12/23/2008		12/13/2013	3,332	1,147				2,185
194	X	TEMPLETON GLOBAL BOND F	880208400		6/1/2007		1/29/2014	85,099	78,422				6,677
195	X	VENTAS INC COM	92278F100		10/17/2008		11/26/2013	868	548				318
196	X	VENTAS INC COM	92278F100		12/13/2013		12/13/2013	5,339	3,484				1,855
197	X	LIBERTY PPTY TR SH BEN INT	531172104		4/23/2009		12/13/2013	284	177				107
198	X	LIBERTY PPTY TR SH BEN INT	531172104		8/19/2013		12/13/2013	1,351	1,389				-38
199	X	LOOMIS SAYLES BOND FD IN	543495840		2/20/2009		1/29/2014	144,770	100,000				44,770
200	X	LOOMIS SAYLES BOND FD IN	543495840		3/2/2009		1/29/2014	75,281	50,000				25,281
201	X	MACERICH CO COM	554382101		2/26/2009		11/26/2013	856	136				720
202	X	MACERICH CO COM	554382101		2/26/2009		12/13/2013	3,618	561				3,057
203	X	MACERICH CO COM	554382101		3/26/2009		12/13/2013	5,427	296				5,131
204	X	MEDICINES COMPANY 1.375	584686AC9		11/14/2013		3/31/2014	3,645	4,444				-799

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Gross Sales	Cost, Other Basis and Expenses			Net Gain or Loss
								Capital Gains/Losses	Other Sales		Gross Sales	Cost or Other Basis	Valuation Method	
	Long Term CG Distributions	29,248						2,571,782	0	2,571,782	0	0	0	379,880
	Short Term CG Distributions							0	0	0	0	0	0	0
205	METLIFE INC	59156R108			10/8/2014		10/16/2014	6,898	8,286					612
206	METLIFE INC	59156R108			10/8/2014		10/22/2014	18	14					2
207	MORGAN STANLEY INS FR EN	81760X836			6/7/2013		1/23/2014	111,899	100,000					11,899
208	MORGAN STANLEY INS FR EN	81760X836			8/6/2014		1/23/2014	10,822	10,000					822
209	METLIFE SER-E DEBENTURE	62899B106			5/29/2012		10/8/2014	756	718					38
210	METLIFE SER-E DEBENTURE	62899B106			5/31/2012		10/8/2014	1,008	915					93
211	METLIFE SER-E DEBENTURE	62899B106			12/14/2012		10/8/2014	796	653					103
212	METLIFE SER-E DEBENTURE	62899B106			3/17/2014		10/8/2014	3,829	4,619					-790
213	NATIONAL RETAIL PTYS INC	637417106			2/10/2009		12/13/2013	1,153	557					596
214	NATIONAL RETAIL PTYS INC	637417106			2/10/2009		12/13/2013	819	384					435
215	NATIONAL RETAIL PTYS INC	637417106			2/25/2009		12/13/2013	637	298					339
216	HEALTH CARE REIT INC	42217K108			9/21/2009		12/13/2013	2,368	1,887					681
217	HEALTH CARE REIT INC	42217K108			1/4/2010		12/13/2013	269	202					67
218	HEALTH CARE REIT INC	42217K108			5/21/2010		12/13/2013	54	37					17
219	HEALTH CARE REIT INC	42217K108			12/20/2012		12/13/2013	1,076	1,148					-72
220	HEALTH CARE REIT INC	42217K108			1/23/2013		12/13/2013	2,691	3,075					-384
221	HEALTH CARE REIT INC	42217K108			2/22/2013		12/13/2013	1,776	2,080					-304
222	HEALTH CARE REIT INC	42217K108			3/25/2013		12/13/2013	2,368	2,873					-505
223	HEALTH CARE REIT INC	42217K108			4/25/2013		12/13/2013	108	146					-38
224	HEALTH CARE REIT INC	42217K108			5/29/2013		12/13/2013	1,884	2,407					-523
225	HEALTH CARE REIT INC	42217K108			7/25/2013		12/13/2013	65	65					-11
226	HEALTH CARE REIT INC	42217K108			3/27/2013		12/13/2013	700	1,007					-307
227	HORNBECK OFFSHORE SVCS	440543108			1/18/2012		11/20/2013	247	267					-20
228	HORNBECK OFFSHORE SVCS	440543108			1/18/2012		12/4/2013	45	45					0
229	VR HORNBECK OFFSHORE 1	440543A66			1/18/2012		11/21/2013	2,312	2,054					258
230	HOT HOTELS & RESORTS II	44107P104			12/23/2008		12/13/2013	3,228	1,289					1,939
231	HOT HOTELS & RESORTS II	44107P104			2/4/2009		12/13/2013	180	56					124
232	HOT HOTELS & RESORTS II	44107P104			2/10/2009		12/13/2013	4,527	1,237					3,290
233	HOT HOTELS & RESORTS II	44107P104			5/22/2009		12/13/2013	1,677	781					896
234	HOT HOTELS & RESORTS II	44107P104			6/19/2009		12/13/2013	2,705	1,176					1,529
235	HOT HOTELS & RESORTS II	44107P104			5/22/2012		12/13/2013	523	441					82
236	HOT HOTELS & RESORTS II	44107P104			9/24/2013		12/13/2013	866	862					4
237	HOT HOTELS & RESORTS II	44107P104			11/28/2013		12/13/2013	1,244	1,279					-35
238	HOT HOTELS & RESORTS II	44107P104			12/19/2009		12/13/2013	451	281					190
239	HURON CONSULTING GROUP	44107P104			12/4/2013		1/9/2014	182	175					7
240	HUSSMAN STRATEGIC GROUP	448108100			3/5/2013		3/27/2014	168,762	175,000					-6,238
241	LIXIA CONVERTIBLE SEN 3.000	45071RAB5			9/16/2013		8/20/2014	1,869	2,270					-301
242	PIP INTL GAME TECHNO 3.25%	459902A05			2/10/2011		5/17/2014	3,000	3,525					-525
243	ISHARES MSCI EMERGING M	464287234			10/19/2008		3/3/2014	61,951	47,630					14,321
244	ISHARES MSCI EMERGING M	464287234			4/7/2008		3/3/2014	89,055	60,950					28,105
245	ISHARES MSCI EMERGING M	464287234			10/9/2008		10/10/2014	40,754	25,949					15,105
246	ISHARES MSCI EMERGING M	464287234			2/9/2009		10/10/2014	40,754	24,688					16,066
247	ISHARES MSCI EMERGING M	464287234			4/7/2009		10/10/2014	28,528	18,550					9,978
248	JP MORGAN ALERIAN MLP IN	46825H365			7/3/2012		6/3/2014	9,934	7,826					2,108
249	JP MORGAN ALERIAN MLP IN	46825H365			11/22/2010		6/3/2014	14,902	10,890					4,012
250	KEELEY SMALL CAP VAL FD C	487300808			5/9/2013		6/3/2014	5,000	4,391					609
251	KILROY REALTY CORP COM	49427F108			11/6/2008		12/13/2013	1,027	511					516
252	KILROY REALTY CORP COM	49427F108			2/4/2009		12/13/2013	49	19					30
253	KILROY REALTY CORP COM	49427F108			2/10/2009		12/13/2013	1,565	632					933
254	KILROY REALTY CORP COM	49427F108			2/29/2009		12/13/2013	2,152	765					1,387
255	KILROY REALTY CORP COM	49427F108			6/19/2009		12/13/2013	929	354					575
256	KILROY REALTY CORP COM	49427F108			8/19/2009		12/13/2013	2,935	986					1,949
257	KILROY REALTY CORP COM	49427F108			8/19/2009		12/13/2013	978	413					565
258	KILROY REALTY CORP COM	49427F108			10/21/2009		12/13/2013	489	231					258
259	KILROY REALTY CORP COM	49427F108			1/4/2010		12/13/2013	82	147					-65
260	KILROY REALTY CORP COM	49427F108			2/17/2010		12/13/2013	880	435					445
261	KILROY REALTY CORP COM	49427F108			3/25/2010		12/13/2013	587	624					-37
262	LAM RESEARCH CORPORA 1	512807A12			4/18/2013		3/24/2014	1,238	1,089					149
263	LIBERTY PPTY TR SH BEN INT	531172104			11/6/2008		12/13/2013	1,813	1,157					656
264	LIBERTY PPTY TR SH BEN INT	531172104			2/10/2009		12/13/2013	2,769	1,742					1,027
265	LIBERTY PPTY TR SH BEN INT	531172104			2/26/2009		12/13/2013	1,252	724					528
266	NATIONAL RETAIL PTYS INC	637417106			3/26/2009		12/13/2013	548	258					288
267	NATIONAL RETAIL PTYS INC	637417106			5/1/2012		12/13/2013	212	188					24
268	NATIONAL RETAIL PTYS INC	637417106			3/25/2013		12/13/2013	212	246					-34
269	NEWMONT MINING CORP 1.2	651639AH9			10/28/2010		7/15/2014	1,000	1,413					-413
270	NEWMONT MINING CORP 1.2	651639AH9			3/30/2012		7/15/2014	1,411	1,000					411
271	OMNICARE INC	681904A18			3/3/2014		3/24/2014	6,300	4,396					2,234
272	OMNICARE INC	681904A18			3/3/2014		3/24/2014	990	990					0

Part 1, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "x" to include in Part IV	Amount		Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses		Net Gain or Loss
	Long Term CG Distributions	Short Term CG Distributions											Depreciation	Adjustments	
273	X		PIMCO LOW DURATION FDI F	693390304			7/30/2014		10/28/2014	75,000	75,073				-73
274	X		PIEDMONT OFFICE REALTY T	720190208			5/1/2012		12/13/2013	2,523	2,449				74
275	X		PIEDMONT OFFICE REALTY T	720190208			5/1/2012		12/13/2013	64	70				-6
276	X		PROLOGIS INC	74340W103			10/17/2008		12/13/2013	1,595	1,154				441
277	X		PROLOGIS INC	74340W103			2/10/2009		12/13/2013	1,558	691				867
278	X		PROLOGIS INC	74340W103			2/26/2009		12/13/2013	1,051	392				659
279	X		PROLOGIS INC	74340W103			3/26/2009		12/13/2013	2,573	1,024				1,549
280	X		PROLOGIS INC	74340W103			4/23/2009		12/13/2013	109	51				58
281	X		PROLOGIS INC	74340W103			7/23/2009		12/13/2013	1,450	725				724
282	X		PROLOGIS INC	74340W103			9/21/2009		12/13/2013	290	193				97
283	X		PROLOGIS INC	74340W103			12/1/2010		12/13/2013	616	398				218
284	X		PROLOGIS INC	74340W103			5/21/2010		12/13/2013	254	181				73
285	X		PROLOGIS INC	74340W103			6/23/2010		12/13/2013	435	298				137
286	X		PROLOGIS INC	74340W103			6/30/2010		12/13/2013	36	24				12
287	X		PROLOGIS INC	74340W103			8/17/2011		12/13/2013	5,726	4,649				1,077
288	X		PROLOGIS INC	74340W103			11/1/2011		12/13/2013	1,268	989				279
289	X		PROLOGIS INC	74340W103			11/22/2011		12/13/2013	1,087	780				307
290	X		PROLOGIS INC	74340W103			3/23/2013		12/13/2013	328	351				-23
291	X		PROLOGIS INC	74340W103			4/25/2013		12/13/2013	689	792				-103
292	X		PUBLIC STORAGE INC COM	74460D109			6/28/2013		12/13/2013	1,341	1,405				-64
293	X		PUBLIC STORAGE INC COM	74460D109			10/17/2008		12/13/2013	9,427	4,964				4,563
294	X		PUBLIC STORAGE INC COM	74460D109			2/10/2009		12/13/2013	5,635	2,980				2,655
295	X		PUBLIC STORAGE INC COM	74460D109			2/26/2009		12/13/2013	748	280				468
296	X		PUBLIC STORAGE INC COM	74460D109			3/26/2009		12/13/2013	748	280				468
297	X		PUBLIC STORAGE INC COM	74460D109			8/19/2009		12/13/2013	2,993	1,337				1,656
298	X		PUBLIC STORAGE INC COM	74460D109			9/21/2009		12/13/2013	299	153				146
299	X		PUBLIC STORAGE INC COM	74460D109			10/4/2013		12/13/2013	748	808				-60
300	X		RLJ LODGING TRUST	74965L101			5/23/2011		12/13/2013	1,829	1,441				388
301	X		RAMCO-GERSHENSON PPTY	751452202			7/20/2011		12/13/2013	2,012	1,538				474
302	X		RAMCO-GERSHENSON PPTY	751452202			5/21/2010		12/13/2013	2,107	1,436				671
303	X		RAMCO-GERSHENSON PPTY	751452202			6/25/2010		12/13/2013	244	149				95
304	X		RAMCO-GERSHENSON PPTY	751452202			8/30/2010		12/13/2013	137	87				50
305	X		RAMCO-GERSHENSON PPTY	751452202			3/25/2013		12/13/2013	489	523				-34
306	X		REGENCY CENTERS CORP	758849103			11/6/2008		12/13/2013	506	352				154
307	X		REGENCY CENTERS CORP	758849103			2/4/2009		12/13/2013	276	194				82
308	X		REGENCY CENTERS CORP	758849103			2/10/2009		12/13/2013	2,393	1,467				926
309	X		REGENCY CENTERS CORP	758849103			2/26/2009		12/13/2013	460	269				191
310	X		REGENCY CENTERS CORP	758849103			4/23/2009		12/13/2013	920	649				271
311	X		FIRST POTOMAC RLY TR	33610F109			4/23/2009		12/13/2013	789	498				287
312	X		FOREST CITY ENTERPRISES	345550107			9/20/2011		12/13/2013	2,859	1,941				918
313	X		FOREST CITY ENTERPRISES	345550107			10/18/2011		12/13/2013	473	322				151
314	X		FOREST CITY ENTERPRISES	345550107			9/20/2011		12/13/2013	783	596				187
315	X		FOREST CITY ENTERPRISES	345550107			2/22/2012		12/13/2013	328	274				54
316	X		FOREST CITY ENTERPRISES	345550107			9/20/2012		12/13/2013	1,275	1,142				133
317	X		GENERAL MOTORS CO	37045V100			3/25/2013		12/13/2013	146	141				5
318	X		GENERAL MOTORS CO	37045V100			7/24/2013		12/3/2013	34	32				2
319	X		GENERAL MOTORS CO	37045V100			11/22/2010		12/6/2013	1,154	1,059				95
320	X		REGENCY CENTERS CORP	758849103			11/26/2010		12/6/2013	1,154	1,055				99
321	X		REGENCY CENTERS CORP	758849103			8/19/2009		12/13/2013	920	583				337
322	X		REGENCY CENTERS CORP	758849103			10/21/2009		12/13/2013	920	655				265
323	X		REGENCY CENTERS CORP	758849103			12/11/2009		12/13/2013	506	347				159
324	X		REGENCY CENTERS CORP	758849103			5/21/2010		12/13/2013	322	236				86
325	X		REGENCY CENTERS CORP	758849103			6/25/2010		12/13/2013	164	134				30
326	X		RETAIL OPPORTUNITY INVS	76131N101			12/14/2009		12/13/2013	96	98				20
327	X		RETAIL OPPORTUNITY INVS	76131N101			1/4/2010		12/13/2013	116	76				40
328	X		RETAIL OPPORTUNITY INVS	76131N101			3/17/2010		12/13/2013	1,705	1,143				562
329	X		RETAIL OPPORTUNITY INVS	76131N101			4/23/2010		12/13/2013	491	314				177
330	X		RETAIL OPPORTUNITY INVS	76131N101			6/25/2010		12/13/2013	72	46				26
331	X		RETAIL OPPORTUNITY INVS	76131N101			7/22/2010		12/13/2013	144	91				53
332	X		RETAIL OPPORTUNITY INVS	76131N101			8/30/2010		12/13/2013	202	124				78
333	X		RETAIL OPPORTUNITY INVS	76131N101			9/29/2010		12/13/2013	88	88				0
334	X		RETAIL OPPORTUNITY INVS	76131N101			3/25/2013		12/13/2013	594	573				21
335	X		SIMON PROPERTY GROUP IN	828806109			2/10/2009		12/13/2013	13,932	3,869				10,063
336	X		SIMON PROPERTY GROUP IN	828806109			2/26/2009		12/13/2013	1,212	285				927
337	X		SIMON PROPERTY GROUP IN	828806109			3/26/2009		12/13/2013	4,088	969				3,120
338	X		SIMON PROPERTY GROUP IN	828806109			5/22/2009		12/13/2013	3,029	576				2,453
339	X		SIMON PROPERTY GROUP IN	828806109			8/19/2009		12/13/2013	1,514	978				536
340	X		SIMON PROPERTY GROUP IN	828806109			3/18/2009		12/13/2013	1,363	304				1,059

Totals
Gross Sales 2,571,782
Capital Gains/Losses Other sales 0
Cost, Other Basis and Expenses 2,191,902
Net Gain or Loss 379,880

Part I, Line 11 (990-PF) - Other Income

		1,953	1,953	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER TAXABLE INCOME	2,627	2,627	
2	PARTNERSHIP OTHER TAXABLE INCOME	-674	-674	

Part I, Line 16a (990-PF) - Legal Fees

		8,086	0	0	8,086
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	8,086			8,086

Part I, Line 16b (990-PF) - Accounting Fees

		1,454	0	0	1,454
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,454			1,454

Part I, Line 18 (990-PF) - Taxes

		33,981	2,864	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	2,864	2,864		
2	PY EXCISE TAX DUE	13,487			
3	ESTIMATED EXCISE PAYMENTS	17,630			

Part I, Line 23 (990-PF) - Other Expenses

		12,183	12,137	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	36			
2	PARTNERSHIP EXPENSES	12,137	12,137		
3	STATE AG FEES	10			10

Part II, Line 13 (990-PF) - Investments - Other

		9,513,328	9,942,674	10,998,696
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	SEE ATTACHED		9,942,674	10,998,696

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Partnership Income Adjustment	1	116,369
2	Mutual Fund Timing Difference	2	258
3	Cost Basis Adjustment	3	795
4	Total	4	117,422

Line 5 - Decreases not included in Part III, Line 2

1	Partnership Income Adjustment	1	61,242
2	PY Return of Capital Adjustment	2	513
3	Loss on PY Sales Settled in CY	3	1,929
4	CHARTIABLE SET ASIDE ADJUSTMENT	4	412,514
5	Total	5	476,198

Part IV (950-PF) - Capital Gains and Losses for Tax on Investment Income

Description of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Deprecation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/99	Adjusted Basis as of 12/31/99	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	Amount	
													29,248	0
													350,532	0
85 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		7/23/2009	12/13/2013	520			238	312					350,532	0
86 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		9/21/2009	12/13/2013	884				347					0	312
87 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		10/21/2009	12/13/2013	537			280	230					0	347
88 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		3/25/2013	12/13/2013	1,092			1,206	-114					0	230
89 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		8/9/2013	12/13/2013	832			870	-38					0	-114
90 EQUITY RESIDENTIAL PPTYS TR SH BE29478L107		11/22/2013	12/13/2013	832			815	17					0	-38
91 EXTRA SPACE STORAGE INC		2/10/2009	12/13/2013	889			155	734					0	17
92 EXTRA SPACE STORAGE INC		3/26/2009	12/13/2013	930			147	783					0	734
93 EXTRA SPACE STORAGE INC		3/26/2009	12/13/2013	3,275			447	2,828					0	783
94 EXTRA SPACE STORAGE INC		5/22/2009	12/13/2013	2,426			488	2,018					0	2,828
95 EXTRA SPACE STORAGE INC		8/19/2013	12/13/2013	323			292	31					0	2,018
96 EXTRA SPACE STORAGE INC		3/26/2009	12/13/2013	713			329	384					0	31
97 AVALONBAY CMNTYS INC		4/23/2009	12/13/2013	475			1,819	-1,344					0	384
98 AVALONBAY CMNTYS INC		2/20/2013	12/13/2013	1,664			1,138	526					0	-1,344
99 AVALONBAY CMNTYS INC		5/29/2013	12/13/2013	1,188			539	649					0	526
100 AVALONBAY CMNTYS INC		1/8/2013	12/13/2013	475			1,395	-920					0	649
101 AVALONBAY CMNTYS INC		11/26/2013	12/13/2013	1,426			371	1,055					0	-920
102 AVALONBAY CMNTYS INC		1/30/2009	12/13/2013	832			877	-45					0	1,055
103 AVALONBAY CMNTYS INC		1/23/2013	12/13/2013	875			534	341					0	-45
104 BRE PPTYS INC CL A 1 COM & I		1/23/2013	12/13/2013	5,740			669	5,071					0	341
105 BRE PPTYS INC CL A 1 COM & I		3/25/2013	12/13/2013	910			266	644					0	5,071
106 BRE PPTYS INC CL A 1 COM & I		11/6/2008	12/13/2013	437			610	-173					0	644
107 BIOMED RLY TR INC		2/10/2009	12/13/2013	1,110			245	865					0	-173
108 BIOMED RLY TR INC		9/16/2009	12/13/2013	1,227			62	1,165					0	865
109 BIOMED RLY TR INC		2/26/2009	12/13/2013	327			169	158					0	1,165
110 BIOMED RLY TR INC		3/26/2009	12/13/2013	691			346	345					0	158
111 BIOMED RLY TR INC		4/23/2009	12/13/2013	346			397	-51					0	345
112 BIOMED RLY TR INC		9/21/2009	12/13/2013	1,238			837	401					0	-51
113 BIOMED RLY TR INC		1/6/2012	12/13/2013	862			611	251					0	401
114 BIOMED RLY TR INC		1/6/2012	12/13/2013	512			484	28					0	251
115 BIOMED RLY TR INC		10/17/2008	12/13/2013	512			433	89					0	28
116 BOSTON PROPERTIES INC COM		2/10/2009	12/13/2013	1,182			2,219	-1,037					0	89
117 BOSTON PROPERTIES INC COM		6/19/2009	12/13/2013	1,182			433	749					0	-1,037
118 BOSTON PROPERTIES INC COM		9/21/2009	12/13/2013	2,956			288	2,668					0	749
119 BOSTON PROPERTIES INC COM		10/12/101	12/13/2013	887			610	277					0	2,668
120 BOSTON PROPERTIES INC COM		1/23/2013	12/13/2013	99			109	-10					0	277
121 BOSTON PROPERTIES INC COM		10/12/101	12/13/2013	788			800	-12					0	-10
122 BOSTON PROPERTIES INC COM		1/23/2013	12/13/2013	1,490			1,057	433					0	433
123 CAMDEN PPTY TR SH BEN INT		2/26/2009	12/13/2013	2,547			1,584	963					0	433
124 CAMDEN PPTY TR SH BEN INT		3/31/1102	12/13/2013	509			206	303					0	963
125 CAMDEN PPTY TR SH BEN INT		1/31/1102	12/13/2013	736			329	407					0	303
126 CAMDEN PPTY TR SH BEN INT		3/31/1102	12/13/2013	1,415			679	736					0	407
127 CAMDEN PPTY TR SH BEN INT		7/23/2009	12/13/2013	1,702			963	739					0	736
128 CAMDEN PPTY TR SH BEN INT		3/13/1206	12/13/2013	3,605			1,773	1,832					0	739
129 CAMDEN PPTY TR SH BEN INT		2/26/2009	12/13/2013	1,402			618	784					0	1,832
130 FEDERAL RLY TR SH BEN INT		8/19/2009	12/13/2013	2,003			1,126	877					0	784
131 FEDERAL RLY TR SH BEN INT		10/21/2009	12/13/2013	3,000			178	1,822					0	877
132 FEDERAL RLY TR SH BEN INT		9/24/2013	12/13/2013	1,001			1,023	-22					0	1,822
133 FEDERAL RLY TR SH BEN INT		2/9/2009	3/3/2014	74,844			50,000	24,844					0	-22
134 FEDERAL RLY TR SH BEN INT		3/20/2011	3/3/2014	40,528			39,715	813					0	24,844
135 FIRST EAGLE OVERSEAS FDI #902		1/20/2013	3/3/2014	51,773			50,000	1,773					0	813
136 FIRST EAGLE OVERSEAS FDI #902		11/6/2008	12/13/2013	78			56	22					0	1,773
137 FIRST EAGLE OVERSEAS FDI #902		2/10/2009	12/13/2013	322			152	170					0	22
138 FIRST POTOMAC RLY TR		3/26/2009	12/13/2013	322			161	161					0	170
139 FIRST POTOMAC RLY TR		3/26/2009	12/13/2013	55			28	27					0	161
140 FIRST POTOMAC RLY TR		7/24/2013	12/13/2013	2,933			2,727	206					0	27
141 FIRST POTOMAC RLY TR		8/12/2011	4/30/2014	12,646			4,323	8,323					0	206
142 GENERAL MOTORS CO		5/11/2011	4/4/2014	2,426			1,484	1,000					0	8,323
143 GENERAL MOTORS CO		5/11/2011	4/4/2014	1,900			1,484	400					0	1,000
144 GULFAD SCIENCES INC 1.000% 5/0/11/14		5/12/2011	4/8/2014	11			9	2					0	400
145 GOODYEAR TIRE & RUBR CO		10/17/2009	12/13/2013	3,179			2,564	615					0	316
146 GOODYEAR TIRE & RUBR CO		2/4/2009	12/13/2013	500			322	178					0	615
147 GOODYEAR TIRE & RUBR CO		2/10/2009	12/13/2013	2,286			1,335	951					0	178
148 HCP INC		2/26/2009	12/13/2013	1,500			797	703					0	951
149 HCP INC		4/23/2009	12/13/2013	464			241	223					0	703
150 HCP INC		8/19/2009	12/13/2013	2,859			1,114	1,745					0	223
151 HCP INC		1/4/2010	12/13/2013	143			485	-342					0	1,745
152 HCP INC		4/23/2009	12/13/2013	536			822	-286					0	-342
153 HCP INC		4/23/2013	12/13/2013	179			235	-56					0	286
154 HCP INC		10/6/2012	12/13/2013	1,849			1,076	773					0	-56
155 HCP INC		11/6/2008	12/13/2013	842			611	231					0	773
156 HCP INC		12/23/2008	12/13/2013	1,453			842	611					0	231
157 HCP INC		2/10/2009	12/13/2013	2,906			1,898	1,008					0	611
158 HCP INC		2/26/2009	12/13/2013	837			416	421					0	1,008
159 HCP INC		3/26/2009	12/13/2013	1,145			553	592					0	421
160 HCP INC		4/23/2009	12/13/2013	352			183	169					0	592
161 VOLCANO CORP		21/5/2013	3/24/2014	1,012			1,059	-47					0	169
162 VOLCANO CORP		21/5/2013	12/13/2013	1,670			902	768					0	-47
163 VORNADO REALTY TRUST		21/5/2009	12/13/2013	2,989			1,241	1,748					0	768
164 VORNADO REALTY TRUST		21/5/2009	12/13/2013	2,022			1,092	930					0	1,748
165 VORNADO REALTY TRUST		21/5/2009	12/13/2013	2,022			1,092	930					0	930

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

CUIP#	Description of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
169	VORNADO REALTY TRUST		5/22/2009	12/13/2013	879			447	432				432
170	VORNADO REALTY TRUST		6/12/2009	12/13/2013	352			124	228				228
171	VORNADO REALTY TRUST		6/12/2009	12/13/2013	260			140	120				120
172	VORNADO REALTY TRUST		9/14/2009	12/13/2013	4			2	2				2
173	VORNADO REALTY TRUST		9/14/2009	12/13/2013	88			53	35				35
174	VORNADO REALTY TRUST		12/14/2009	12/13/2013	68			68	20				20
175	WABASH NATIONAL CORP 3 3/8% 5/0		2/26/2013	3/24/2014	1,408			1,174	234				234
176	WASATCH EMERGING MKT S/C FD		1/25/2013	5/2/2014	46,140			50,000	-3,860				-3,860
177	WASATCH EMERGING MKT S/C FD		8/17/2012	5/2/2014	53,860			51,402	2,458				2,458
178	WFA ABSOLUTE RETURN FUND-ADM		10/2/2012	6/3/2014	75,000			66,176	8,824				8,824
179	WISDOMTREE JAPAN HEDGED		3/3/2014	5/2/2014	48,604			48,751	-147				-147
180	SIMON PROPERTY GROUP INC		8/18/2009	12/13/2013	454			199	255				255
181	SIMON PROPERTY GROUP INC		12/18/2008	12/13/2013	454			228	228				228
182	STARWOOD HOTELS & RESORTS WOR		2/10/2009	11/26/2013	414			414	1,815				1,815
183	STEEL DYNAMICS INC COM		12/12/2010	6/12/2014	2,229			9	-2				-2
184	STEEL DYNAMICS INC COM		12/12/2010	6/12/2014	1,195			1,020	-175				-175
185	STEEL DYNAMICS INC COM		10/21/2009	6/16/2014	2,054			2,397	-333				-333
186	STEEL DYNAMICS INC 5 1/2% 6/15/14		12/1/2010	3/24/2014	1,068			1,204	-136				-136
187	TTM TECHNOLOGIES 3.250% 5/15/15		1/16/2013	3/24/2014	1,012			988	14				14
188	TAUBMAN CTRS INC COM		8/9/2013	12/13/2013	3,757			4,157	-400				-400
189	TAUBMAN CTRS INC COM		8/19/2013	12/13/2013	907			928	-21				-21
190	TAUBMAN CTRS INC COM		9/24/2013	12/13/2013	1,101			1,152	-51				-51
191	TEMPLETON GLOBAL BOND FD-ADV #6		10/29/2007	12/31/2013	14,901			13,779	1,122				1,122
192	SIMON PROPERTY GROUP INC		10/22/2008	12/13/2013	1,817			722	1,095				1,095
193	SIMON PROPERTY GROUP INC		12/23/2008	12/13/2013	3,332			1,147	2,185				2,185
194	TEMPLETON GLOBAL BOND FD-ADV #6		6/1/2007	12/31/2013	85,099			76,422	8,677				8,677
195	VENTAS INC COM		10/17/2008	11/26/2013	866			548	318				318
196	VENTAS INC COM		10/17/2008	12/13/2013	539			3,484	-1,855				-1,855
197	LIBERTY PPTY TR SH BEN INT		4/3/2009	12/13/2013	264			177	87				87
198	LIBERTY PPTY TR SH BEN INT		8/19/2013	12/13/2013	1,351			1,399	-48				-48
199	LOUIS SAYLES BOND FD INSTL #1165		2/20/2009	12/31/2013	144,770			100,000	44,770				44,770
200	LOUIS SAYLES BOND FD INSTL #1166		3/20/2009	12/31/2013	75,281			50,000	25,281				25,281
201	MACERICH CO COM		2/26/2008	11/26/2013	856			136	720				720
202	MACERICH CO COM		2/26/2008	12/13/2013	3,618			561	3,057				3,057
203	MACERICH CO COM		3/26/2009	12/13/2013	5,427			236	5,191				5,191
204	MEDICINES COMPANY 1 3/8% 6/01/17		11/14/2013	3/31/2014	6,845			6,288	557				557
205	MELIFE INC		10/8/2014	10/8/2014	6,898			6,288	612				612
206	MELIFE INC		3/15/2014	10/22/2014	16			14	2				2
207	MORGAN STANLEY INS FR EMG-I		6/7/2013	12/31/2013	111,899			100,000	11,899				11,899
208	MORGAN STANLEY INS FR EMG-I		8/6/2013	12/31/2013	10,822			10,000	822				822
209	METLIFE SER-E DEBENTURE DUE 2045		5/29/2012	10/8/2014	718			718	38				38
210	METLIFE SER-E DEBENTURE DUE 2045		5/31/2012	10/8/2014	1,008			915	93				93
211	METLIFE SER-E DEBENTURE DUE 2045		12/14/2012	10/8/2014	756			653	103				103
212	METLIFE SER-E DEBENTURE DUE 2045		3/17/2014	10/8/2014	3,829			4,519	-790				-790
213	NATIONAL RETAIL PPTYS INC		2/4/2009	12/13/2013	1,153			557	596				596
214	NATIONAL RETAIL PPTYS INC		2/10/2009	12/13/2013	819			384	435				435
215	NATIONAL RETAIL PPTYS INC		2/26/2009	12/13/2013	637			298	339				339
216	HEALTH CARE RET INC		9/21/2009	12/13/2013	2,368			1,867	681				681
217	HEALTH CARE RET INC		1/4/2010	12/13/2013	269			202	67				67
218	HEALTH CARE RET INC		5/21/2010	12/13/2013	54			37	17				17
219	HEALTH CARE RET INC		12/20/2012	12/13/2013	1,076			1,148	-72				-72
220	HEALTH CARE RET INC		12/31/2013	12/13/2013	2,691			3,075	-384				-384
221	HEALTH CARE RET INC		2/20/2013	12/13/2013	1,776			2,080	-304				-304
222	HEALTH CARE RET INC		3/25/2013	12/13/2013	2,368			2,873	-505				-505
223	HEALTH CARE RET INC		4/25/2013	12/13/2013	108			146	-38				-38
224	HEALTH CARE RET INC		5/29/2013	12/13/2013	1,884			2,407	-523				-523
225	HEALTH CARE RET INC		7/25/2013	12/13/2013	54			65	-11				-11
226	HEALTH CARE RET INC		3/27/2013	12/13/2013	700			1,007	-307				-307
227	HORNBECK OFFSHORE SVCS INC NEW		1/18/2012	12/31/2013	247			267	-20				-20
228	HORNBECK OFFSHORE SVCS INC NEW		1/18/2012	12/31/2013	45			45	0				0
229	HORNBECK OFFSHORE SVCS INC NEW		1/18/2012	11/12/2013	2,312			2,054	258				258
230	HOTELS & RESORTS INC		12/23/2008	12/13/2013	3,228			1,268	1,960				1,960
231	HOTELS & RESORTS INC		2/4/2009	12/13/2013	180			58	122				122
232	HOTELS & RESORTS INC		2/10/2009	12/13/2013	4,327			1,237	3,090				3,090
233	HOTELS & RESORTS INC		5/22/2009	12/13/2013	1,677			896	781				781
234	HOTELS & RESORTS INC		6/19/2009	12/13/2013	2,705			1,178	1,527				1,527
235	HOTELS & RESORTS INC		5/22/2012	12/13/2013	523			441	82				82
236	HOTELS & RESORTS INC		9/24/2013	12/13/2013	868			862	4				4
237	HOTELS & RESORTS INC		11/28/2013	12/13/2013	1,244			1,279	-35				-35
238	HOTELS & RESORTS INC		12/18/2009	12/13/2013	261			261	190				190
239	HOTELS & RESORTS INC		12/4/2013	12/13/2013	182			175	7				7
240	HUSSMAN STRATEGIC GROWTH FUND		3/5/2013	3/27/2014	168,762			175,000	-6,238				-6,238
241	XIA CONVERTIBLE SEN 3 000% 12/15/11		9/16/2013	8/20/2014	1,989			2,270	-281				-281
242	PIP INTL GAME TECHNO 3 500% 5/01/11		10/13/2008	3/3/2014	3,000			3,525	-525				-525
243	ISHARES MSCI EMERGING MARKETS		4/6/2013	3/3/2014	81,951			87,930	-5,979				-5,979
244	ISHARES MSCI EMERGING MARKETS		4/17/2009	3/3/2014	89,055			60,950	28,105				28,105
245	ISHARES MSCI EMERGING MARKETS		10/9/2008	10/10/2014	40,754			25,649	15,105				15,105
246	ISHARES MSCI EMERGING MARKETS		2/9/2009	10/10/2014	47,528			24,688	22,840				22,840
247	ISHARES MSCI EMERGING MARKETS		4/17/2009	10/10/2014	28,526			18,550	9,976				9,976
248	IP MORGAN ALERIAN MLP INDEX		7/31/2012	6/30/2014	9,934			7,826	2,108				2,108
249	IP MORGAN ALERIAN MLP INDEX		11/22/2010	6/30/2014	14,902			10,850	4,052				4,052
250	KILROY REALTY CORP COM		5/9/2013	6/30/2014	5,000			4,391	609				609
251	KILROY REALTY CORP COM		11/6/2008	12/13/2013	1,027			511	516				516
252	KILROY REALTY CORP COM		2/4/2009	12/13/2013	49			19	30				30

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis of Losses
253 KILROY REALTY CORP COM	49427F108		2/10/2009	12/13/2013	1,555			632	933	0	0	0	350,632
254 KILROY REALTY CORP COM	49427F108		2/10/2009	12/13/2013	2,152			785	1,367	0	0	0	933
255 KILROY REALTY CORP COM	49427F108		2/10/2009	12/13/2013	529			354	575	0	0	0	1,367
256 KILROY REALTY CORP COM	49427F108		8/19/2009	12/13/2013	2,935			988	1,949	0	0	0	575
257 KILROY REALTY CORP COM	49427F108		8/19/2009	12/13/2013	978			413	565	0	0	0	1,949
258 KILROY REALTY CORP COM	49427F108		10/21/2009	12/13/2013	489			231	258	0	0	0	565
259 KILROY REALTY CORP COM	49427F108		1/4/2010	12/13/2013	147			82	65	0	0	0	258
260 KILROY REALTY CORP COM	49427F108		2/17/2010	12/13/2013	860			435	445	0	0	0	65
261 KILROY REALTY CORP COM	49427F108		3/25/2013	12/13/2013	597			624	-37	0	0	0	445
262 LAM RESEARCH CORPORA 1250% 5/	512807ALC2		4/18/2013	3/24/2014	1,238			1,089	149	0	0	0	-37
263 LIBERTY PPTY TR SH BEN INT	531172104		11/05/2008	12/13/2013	1,813			1,157	656	0	0	0	149
264 LIBERTY PPTY TR SH BEN INT	531172104		2/10/2009	12/13/2013	2,769			1,742	1,027	0	0	0	656
265 LIBERTY PPTY TR SH BEN INT	531172104		2/25/2009	12/13/2013	546			259	288	0	0	0	1,027
266 NATIONAL RETAIL PPTS INC	637417106		3/26/2009	12/13/2013	212			188	24	0	0	0	288
267 NATIONAL RETAIL PPTS INC	637417106		5/1/2012	12/13/2013	212			246	-34	0	0	0	24
268 NATIONAL RETAIL PPTS INC	637417106		3/25/2013	12/13/2013	1,000			1,413	-413	0	0	0	-34
269 NEWMONT MINING CORP 1250% 7/15/651639A#H	10282010		10/28/2010	7/15/2014	1,000			1,411	-411	0	0	0	-413
270 NEWMONT MINING CORP 1250% 7/15/651639A#H	10282010		3/10/2012	3/31/2014	6,630			4,396	2,234	0	0	0	-411
271 OMCARE INC 3 500% 2/15/44	681904A#1		3/31/2014	3/24/2014	990			999	-9	0	0	0	2,234
272 PIMCO LOW DURATION FDI #36	693390304		7/30/2014	10/28/2014	75,000			75,073	-73	0	0	0	-9
273 PIEDMONT OFFICE REALTY TRU-A	720190206		2/17/2010	12/13/2013	2,523			2,449	74	0	0	0	-73
274 PROLOGIS INC	74340W103		5/1/2012	12/13/2013	64			70	-6	0	0	0	74
275 PROLOGIS INC	74340W103		10/17/2008	12/13/2013	1,595			1,154	441	0	0	0	-6
276 PROLOGIS INC	74340W103		2/10/2009	12/13/2013	691			392	867	0	0	0	441
277 PROLOGIS INC	74340W103		2/26/2009	12/13/2013	1,051			1,024	659	0	0	0	867
278 PROLOGIS INC	74340W103		4/23/2009	12/13/2013	1,009			51	58	0	0	0	659
279 PROLOGIS INC	74340W103		9/21/2009	12/13/2013	290			193	97	0	0	0	58
280 PROLOGIS INC	74340W103		2/17/2010	12/13/2013	618			399	218	0	0	0	97
281 PROLOGIS INC	74340W103		5/21/2010	12/13/2013	254			181	73	0	0	0	218
282 PROLOGIS INC	74340W103		8/25/2010	12/13/2013	438			298	137	0	0	0	73
283 PROLOGIS INC	74340W103		8/30/2010	12/13/2013	58			24	12	0	0	0	137
284 PROLOGIS INC	74340W103		8/17/2011	12/13/2013	5,728			4,949	1,077	0	0	0	12
285 PROLOGIS INC	74340W103		11/10/2011	12/13/2013	1,268			989	219	0	0	0	1,077
286 PROLOGIS INC	74340W103		1/22/2011	12/13/2013	1,087			780	307	0	0	0	219
287 PROLOGIS INC	74340W103		3/25/2013	12/13/2013	328			351	-25	0	0	0	307
288 PROLOGIS INC	74340W103		4/25/2013	12/13/2013	699			792	-103	0	0	0	-25
289 PROLOGIS INC	74340W103		6/29/2013	12/13/2013	1,341			1,405	-64	0	0	0	-103
290 PUBLIC STORAGE INC COM	74460D109		10/17/2008	12/13/2013	9,427			4,854	4,563	0	0	0	64
291 PUBLIC STORAGE INC COM	74460D109		2/25/2009	12/13/2013	748			2,390	3,455	0	0	0	4,563
292 PUBLIC STORAGE INC COM	74460D109		3/25/2009	12/13/2013	748			280	468	0	0	0	4,563
293 PUBLIC STORAGE INC COM	74460D109		8/19/2009	12/13/2013	2,993			1,337	1,656	0	0	0	468
294 PUBLIC STORAGE INC COM	74460D109		9/21/2009	12/13/2013	748			808	146	0	0	0	1,656
295 PUBLIC STORAGE INC COM	74460D109		10/4/2011	12/13/2013	748			808	-60	0	0	0	146
296 PUBLIC STORAGE INC COM	74460D109		5/23/2011	12/13/2013	1,829			1,441	388	0	0	0	60
297 PUBLIC STORAGE INC COM	74460D109		7/20/2011	12/13/2013	2,012			1,538	474	0	0	0	388
298 RLJ LODGING TRUST	74885L101		6/25/2010	12/13/2013	2,07			1,436	671	0	0	0	474
299 RAMCO-GERHENSEN PPTYS TR COM	751452202		8/30/2010	12/13/2013	137			87	50	0	0	0	671
300 RAMCO-GERHENSEN PPTYS TR COM	751452202		3/25/2013	12/13/2013	489			523	-34	0	0	0	50
301 RAMCO-GERHENSEN PPTYS TR COM	751452202		2/10/2009	12/13/2013	276			352	-76	0	0	0	-34
302 RAMCO-GERHENSEN PPTYS TR COM	751452202		2/10/2009	12/13/2013	2,393			1,467	926	0	0	0	-76
303 REGENCY CENTERS CORP	758849103		2/26/2009	12/13/2013	460			269	191	0	0	0	926
304 REGENCY CENTERS CORP	758849103		4/23/2009	12/13/2013	920			648	271	0	0	0	191
305 REGENCY CENTERS CORP	758849103		4/23/2009	12/13/2013	765			498	267	0	0	0	271
306 REGENCY CENTERS CORP	758849103		9/21/2011	12/13/2013	2,859			1,941	918	0	0	0	267
307 REGENCY CENTERS CORP	758849103		6/16/2011	12/13/2013	713			327	151	0	0	0	918
308 REGENCY CENTERS CORP	758849103		2/22/2011	12/13/2013	328			277	54	0	0	0	151
309 REGENCY CENTERS CORP	758849103		2/22/2012	12/13/2013	146			142	13	0	0	0	54
310 REGENCY CENTERS CORP	758849103		3/25/2013	12/13/2013	34			141	-107	0	0	0	13
311 FIRST POTOMAC BILTY TR	33610F109		7/24/2013	12/31/2013	34			32	2	0	0	0	-107
312 FOREST CITY ENTERPRISES INC CL A	345590107		1/22/2010	12/6/2013	1,154			1,059	95	0	0	0	2
313 FOREST CITY ENTERPRISES INC CL A	345590107		1/25/2010	12/6/2013	1,154			1,059	95	0	0	0	95
314 FOREST CITY ENTERPRISES INC CL A	345590107		8/19/2009	12/13/2013	920			563	357	0	0	0	95
315 FOREST CITY ENTERPRISES INC CL A	345590107		10/21/2009	12/13/2013	508			655	265	0	0	0	357
316 FOREST CITY ENTERPRISES INC CL A	345590107		5/21/2010	12/13/2013	184			347	159	0	0	0	265
317 GENERAL MOTORS CO	37045V100		6/25/2010	12/13/2013	184			238	86	0	0	0	159
318 GENERAL MOTORS CO	37045V100		12/1/2009	12/13/2013	58			38	20	0	0	0	86
319 GENERAL MOTORS CO	37045V100		1/4/2009	12/13/2013	116			76	40	0	0	0	20
320 GENERAL MOTORS CO	37045V100		3/17/2010	12/13/2013	1,705			1,443	562	0	0	0	40
321 REGENCY CENTERS CORP	758849103		4/23/2010	12/13/2013	491			314	177	0	0	0	562
322 REGENCY CENTERS CORP	758849103		6/25/2010	12/13/2013	144			91	26	0	0	0	177
323 REGENCY CENTERS CORP	758849103		8/30/2010	12/13/2013	202			124	78	0	0	0	26
324 REGENCY CENTERS CORP	758849103		9/29/2010	12/13/2013	144			88	56	0	0	0	78
325 RETAIL OPPORTUNITY INVESTMENTS 476131N101	476131N101		3/25/2013	12/13/2013	594			573	21	0	0	0	56
326 RETAIL OPPORTUNITY INVESTMENTS 476131N101	476131N101		2/10/2009	12/13/2013	13,932			3,869	10,063	0	0	0	21
327 RETAIL OPPORTUNITY INVESTMENTS 476131N101	476131N101		2/26/2009	12/13/2013	1,212			285	927	0	0	0	10,063
328 RETAIL OPPORTUNITY INVESTMENTS 476131N101	476131N101									0	0	0	927

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees, Trustees and Foundation Managers

	Name	Check "x" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	WELLS FARGO BANK N A	X	PO Box 63954 MAC A0348-012	SAN FRANCISCO	CA	94163		TRUSTEE	4 00	109,502		
										109,502		0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	<u>Date</u>	<u>1</u>	<u>Amount</u>
1 Credit from prior year return		1	<u>0</u>
2 First quarter estimated tax payment	<u>3/12/2014</u>	2	<u>4,408</u>
3 Second quarter estimated tax payment	<u>4/10/2014</u>	3	<u>4,408</u>
4 Third quarter estimated tax payment	<u>7/9/2014</u>	4	<u>4,408</u>
5 Fourth quarter estimated tax payment	<u>10/9/2014</u>	5	<u>4,406</u>
6 Other payments		6	
7 Total		7	<u>17,630</u>

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	492,944
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	492,944



Account Statement For:
SATURNO FOUNDATION

Period Covered October 1, 2014 - October 31, 2014

CONSOLIDATED ACCOUNT LIST

This statement contains, as applicable, asset, liability and transaction detail for the following accounts:

ACCOUNT NUMBER	ACCOUNT NAME	ACCOUNT VALUE AS OF 09/30/14	NET CHANGE THIS PERIOD	ACCOUNT VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS
AGG11465	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
111465	SATURNO FOUNDATION FOUNDATION JOSEPH & VICTOR SATURNO, TRUSTORS AGREEMENT DATED NOVEMBER 6, 1957 MAIN ACCOUNT	9,563,361.57	- 63,976.06	9,499,385.51	8,396,240.41	1,103,145.10
11146509	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE AIG PEP IV	587,402.64	- 85,065.09	502,337.55	615,109.83	- 112,772.28
11146511	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE AEW DOMESTIC EQUITY REIT	0.00	0.00	0.00	0.00	0.00
11146512	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE MOLPUS WOODLANDS GROUP SUSTAINABLE WOODLANDS II	240,890.48	- 203.23	240,687.25	254,479.75	- 13,792.50
11146513	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE MACKAY SHIELDS LLC MAINSTAY CONVERTIBLE	252,493.35	7,648.23	260,141.58	223,803.11	36,338.47
11146514	SATURNO FOUNDATION WELLS FARGO BANK NA TRUSTEE ALTERNATIVE STRATEGIES GROUP, INC ASGI MESIROW INSIGHT FUND, LLC	578,903.59	- 1,743.15	577,160.44	534,056.53	43,103.91
AGG11465	Consolidated Account Total	\$11,223,051.63	- \$143,339.30	\$11,079,712.33	\$10,023,689.63	\$1,056,022.70

Upon establishment of your account and at any time thereafter, copies of your Sub-adviser's privacy policy, Form ADV, Part II or other such written disclosure documents are available upon request. Please contact your Relationship Manager or another member of your relationship team if there have been any changes in your financial situation or investment objectives, or if you wish to impose or modify any reasonable restrictions on the management of the account.



Account Statement For:
SATURNO FOUNDATION

Period Covered October 1, 2014 - October 31, 2014



ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
MONEY MARKET							
SECURED MARKET DEPOSIT ACCOUNT <i>Asset held in Invested Income Portfolio</i> ACCOUNT NUMBER: 111465	26,679.480		\$26,679.48	\$26,679.48	\$0.00	\$2.67	0.01%
SECURED MARKET DEPOSIT ACCOUNT ACCOUNT NUMBER: 111465	18,386.870		18,386.87	18,386.87	0.00	1.84	0.01
SECURED MARKET DEPOSIT ACCOUNT ACCOUNT NUMBER: 11146509	2,220.870		2,220.87	2,220.87	0.00	0.22	0.01
SECURED MARKET DEPOSIT ACCOUNT ACCOUNT NUMBER: 11146512	4,479.750		4,479.75	4,479.75	0.00	0.45	0.01
SECURED MARKET DEPOSIT ACCOUNT ACCOUNT NUMBER: 11146513	28,885.490		28,885.49	28,885.49	0.00	2.89	0.01
SECURED MARKET DEPOSIT ACCOUNT <i>Asset held in Invested Income Portfolio</i> ACCOUNT NUMBER: 11146513	14.680		14.68	14.68	0.00	0.00	0.00
SECURED MARKET DEPOSIT ACCOUNT ACCOUNT NUMBER: 11146514	348.830		348.83	348.83	0.00	0.03	0.01
Total Money Market			\$81,015.97	\$81,015.97	\$0.00	\$8.10	0.01%
Total Cash & Equivalents			\$81,015.97	\$81,015.97	\$0.00	\$8.10	0.01%



000798

Account Statement For:
SATURNO FOUNDATION

Period Covered: October 1, 2014 - October 31, 2014



ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income							
CORPORATE OBLIGATIONS							
DANAHER CORP ZERO CPN	4,000,000	\$233.313	\$9,332.52	\$3,889.45	\$5,443.07	\$10.29	0.00%
DTD 3/16/01 01/22/2021							
CONV UNTIL 01/22/2021							
CUSIP: 235851AF9							
MOODY'S RATING: A2							
STANDARD & POOR'S RATING: A+							
ACCOUNT NUMBER: 11146513							
Total Corporate Obligations			\$9,332.52	\$3,889.45	\$5,443.07	\$10.29	
INTERNATIONAL OBLIGATIONS							
ENERGY XXI 5.625% PFD	7,000	\$136.563	\$955.94	\$2,349.24	-\$1,393.30	\$0.00	0.00%
CONV UNTIL 12/31/2049							
CUSIP: 29274U309							
STANDARD & POOR'S RATING: N/A							
ACCOUNT NUMBER: 11146513							
Total International Obligations			\$955.94	\$2,349.24	-\$1,393.30	\$0.00	
Fixed Income							
PREFERRED SECURITIES							
STANLEY BLACK & DECKER I 4.75% PFD	55,000	\$133.640	\$7,350.20	\$6,289.16	\$1,061.04	\$261.25	3.55%
CONV UNTIL 11/17/2015							
CUSIP: 854502309							
STANDARD & POOR'S RATING: N/R							
ACCOUNT NUMBER: 11146513							
Total Preferred Securities			\$7,350.20	\$6,289.16	\$1,061.04	\$261.25	3.55%

Account Statement For:
SATURNO FOUNDATION

Period Covered October 1, 2014 - October 31, 2014

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income (continued)							
DOMESTIC MUTUAL FUNDS							
DODGE & COX INCOME FD COM #147 SYMBOL: DODIX CUSIP: 256210105 ACCOUNT NUMBER: 111465	80,244.810	\$13.890	\$1,114,600.41	\$1,075,000.00	\$39,600.41	\$33,301.60	2.99%
PIMCO LOW DURATION FUND CLASS I #36 SYMBOL: PTLDX CUSIP: 693390304 ACCOUNT NUMBER: 111465	7,253.371	10.330	74,927.32	74,927.32	0.00	1,095.26	1.46
RIDGEMOUTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I #5203 SYMBOL: SAMBX CUSIP: 76628T678 ACCOUNT NUMBER: 111465	37,634.095	8.920	335,696.13	340,000.00	-4,303.87	14,188.05	4.23
Total Domestic Mutual Funds			\$1,525,223.86	\$1,489,927.32	\$35,296.54	\$48,584.91	3.19%
INTERNATIONAL MUTUAL FUNDS							
ASHMORE EMERGING MARKETS CORPORATE DEBT FUND CLASS-INS SYMBOL: EMCIX CUSIP: 044820504 ACCOUNT NUMBER: 111465	21,949.329	\$9.300	\$204,128.76	\$220,288.70	-\$16,159.94	\$12,840.36	6.29%
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL: FMKIX CUSIP: 315920702 ACCOUNT NUMBER: 111465	10,759.146	14.040	151,058.41	150,000.00	1,058.41	6,789.02	4.49
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 SYMBOL: PFORX CUSIP: 693390882 ACCOUNT NUMBER: 111465	15,728.760	11.160	175,532.96	170,000.00	5,532.96	4,136.66	2.36
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL: TGBAX CUSIP: 880208400 ACCOUNT NUMBER: 111465	34,269.501	13.260	454,413.58	403,577.91	50,835.67	15,181.39	3.34
Total International Mutual Funds			\$985,133.71	\$943,866.61	\$41,267.10	\$38,947.43	3.95%



000800

Account Statement For:
SATURNO FOUNDATION

Period Covered October 1, 2014 - October 31, 2014



ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

OTHER

INTEL CORP
144A PRIV PLCMT 3 250 08/01/2039
CONV UNTIL 08/01/2039
CUSIP: 458140AF7
MOODY'S RATING A2
STANDARD & POOR'S RATING A-
ACCOUNT NUMBER 11146513

Total Other

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	2,000,000	\$165.875	\$3,317.50	\$2,432.88	\$884.62	\$65.00	1.96%
Total Other			\$3,317.50	\$2,432.88	\$884.62	\$65.00	1.96%
Total Fixed Income			\$2,531,313.73	\$2,448,754.66	\$82,559.07	\$87,868.88	

ASSET DESCRIPTION

Equities

DOMESTIC MUTUAL FUNDS

DRIEHAUS MICRO CAP GROWTH
SYMBOL: DMCRX CUSIP: 262028798
ACCOUNT NUMBER 111465
FORWARD INTERNATIONAL SMALL
COMPANIES FUND - CLASS I #16121
SYMBOL: PTSCX CUSIP: 349913822
ACCOUNT NUMBER 111465

ISHARES S&P 100 ETF

SYMBOL: OEF CUSIP: 464287101
ACCOUNT NUMBER 111465

ISHARES SELECT DIVIDEND ETF
SYMBOL: DVI CUSIP: 464287168
ACCOUNT NUMBER 111465

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	10,304,659	\$10.540	\$108,611.11	\$115,000.00	-\$6,388.89	\$0.01	0.00%
	12,704,332	16.150	205,174.96	190,000.00	15,174.96	4,929.28	2.40
	9,550,000	89.750	857,112.50	596,917.02	260,195.48	15,977.15	.86
	3,450,000	78.150	269,617.50	225,296.16	44,321.34	8,055.75	2.99

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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
DOMESTIC MUTUAL FUNDS (continued)							
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL: KSCIX CUSIP: 487300808 ACCOUNT NUMBER: 111465	4,600.875	38.380	176,581.58	145,608.86	30,972.72	864.96	0.49
LONGLEAF PARTNERS FUND #133 SYMBOL: LLPFX CUSIP: 543069108 ACCOUNT NUMBER: 111465	10,555.733	35.270	372,300.70	300,000.00	72,300.70	844.46	0.23
SPDR S & P 500 ETF TRUST SYMBOL: SPY CUSIP: 78462F103 ACCOUNT NUMBER: 111465	5,400.000	201.660	1,088,964.00	831,408.09	257,555.91	19,877.40	1.82
WELLS FARGO ADVANTAGE ABSOLUTE RETURN FUND CLASS ADM #3727 SYMBOL: WARDX CUSIP: 94987W307 ACCOUNT NUMBER: 111465	10,668.974	11.290	120,452.72	108,823.53	11,629.19	1,835.06	1.52
Total Domestic Mutual Funds			\$3,198,815.07	\$2,513,053.66	\$685,761.41	\$52,384.07	1.64%
INTERNATIONAL MUTUAL FUNDS							
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714 ACCOUNT NUMBER: 111465	24,429.612	\$14.900	\$364,001.22	\$350,000.00	\$14,001.22	\$6,278.41	1.72%
AMERICAN EUROPACIFIC GROWTH FUND CLASS F2 #616 SYMBOL: AEPFX CUSIP: 29875E100 ACCOUNT NUMBER: 111465	3,576.833	48.780	174,477.91	150,000.00	24,477.91	2,053.10	1.18
BRANDES EMERGING MARKETS FUND CLASS I #1599 SYMBOL: BEMIX CUSIP: 105262752 ACCOUNT NUMBER: 111465	17,309.569	9.460	163,748.52	165,000.00	- 1,251.48	2,025.22	1.24
DODGE & COX INTERNATIONAL STOCK FUND #1048 SYMBOL: DODFX CUSIP: 256206103 ACCOUNT NUMBER: 111465	3,512.058	44.390	155,900.25	150,000.00	5,900.25	2,440.88	1.57



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INTERNATIONAL MUTUAL FUNDS (continued)							
ISHARES MSCI EAFE ETF SYMBOL: EFA CUSIP: 464287465 ACCOUNT NUMBER: 111465	9,000,000	63.950	575,550.00	557,405.05	18,144.95	20,052.00	3.48
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND #109 SYMBOL: OAKIX CUSIP: 413838202 ACCOUNT NUMBER: 111465	12,518,802	24.720	309,464.79	250,000.00	59,464.79	5,458.20	1.76
TEMPLETON EMERGING MARKETS SMALL CAP FUND CLASS ADV #626 SYMBOL: TEMZX CUSIP: 88019R690 ACCOUNT NUMBER: 111465	4,397,537	12.890	56,684.25	50,000.00	6,684.25	523.31	0.92
VANGUARD FTSE EUROPE ETF SYMBOL: VGK CUSIP: 922042874 ACCOUNT NUMBER: 111465	5,700,000	54.170	308,769.00	275,639.70	33,129.30	13,491.90	4.37
WASATCH EMERGING MARKETS SMALL CAP FUND SYMBOL: WAEMX CUSIP: 936793884 ACCOUNT NUMBER: 111465	19,361,683	2.730	52,857.39	48,597.82	4,259.57	0.02	0.00
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY INCOME FUND CLASS-I #3166 SYMBOL: EQIX CUSIP: 94975P371 ACCOUNT NUMBER: 111465	9,587,728	11.340	108,724.84	100,000.00	8,724.84	3,403.64	3.13
Total International Mutual Funds			\$2,270,178.17	\$2,096,642.57	\$173,535.60	\$55,726.68	2.45%



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
OTHER							
AIR LEASE CORP	3,000,000	\$143.313	\$4,299.39	\$4,567.50	-\$268.11	\$116.25	2.70%
DTD 11/21/11 3 875 12/01/2018 CONV UNTIL 11/30/2018 SYMBOL: ALC3818 CUSIP: 00912XAK0 ACCOUNT NUMBER 11146513							
ARES CAPITAL CORP	2,000,000	104.000	2,080.00	2,180.00	-100.00	115.00	5.53
DTD 08/01/11 5750 02/01/2016 CONV UNTIL 02/01/2016 SYMBOL: ACC5716A CUSIP: 04010LAB9 ACCOUNT NUMBER 11146513							
BANK OF AMERICA CORP	7,000	1,144.500	8,011.50	2,400.79	5,610.71	507.50	6.33
CONV UNTIL 12/31/49 SYMBOL: BACL CUSIP: 060505682 ACCOUNT NUMBER 11146513							
BIOMARIN PHARMACEUTICAL	5,000,000	115.063	5,753.15	5,306.73	446.42	37.50	0.65
DTD 10/15/13 0.750 10/15/2018 CONV UNTIL 10/11/2018 SYMBOL: BP00718 CUSIP: 09061GAE1 ACCOUNT NUMBER 11146513							
BOTTOMLINE TECHNOLOGIES	4,000,000	105.875	4,235.00	4,624.00	-389.00	60.00	1.42
DTD 12/12/12 1 500 12/01/2017 CONV UNTIL 11/29/2017 SYMBOL: BT11517 CUSIP: 101388AAA4 ACCOUNT NUMBER 11146513							
CADENCE DESIGN SYS INC	1,000,000	237.500	2,375.00	2,056.35	318.65	26.25	1.10
DTD 06/15/10 2 625 06/01/2015 CONV UNTIL 6/1/2015 SYMBOL: CDS2615 CUSIP: 127387AJ7 ACCOUNT NUMBER 11146513							
CHART INDUSTRIES INC	4,000,000	106.625	4,265.00	4,763.08	-498.08	80.00	1.88
DTD 08/03/11 2.000 08/01/2018 CONV UNTIL 7/30/2018 SYMBOL: CII2018 CUSIP: 16115QAC4 ACCOUNT NUMBER 11146513							



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
<i>OTHER (continued)</i>							
CHESAPEAKE ENERGY CORP DTD 11/08/05 2 750 11/15/2035 CONV UNTIL 11/15/2035 SYMBOL: CEC2735 CUSIP: 165167BW6 ACCOUNT NUMBER 11146513	5,000,000	100.875	5,043.75	5,292.62	- 248.87	137.50	2.73
CIENA CORP DTD 06/11/07 0.875 06/15/2017 CONV UNTIL 06/15/2017 SYMBOL: CC0817 CUSIP: 171779AE1 ACCOUNT NUMBER 11146513	2,000,000	96.813	1,936.26	1,745.00	191.26	17.50	0.90
CONTINENTAL AIRLINES INC DTD 12/11/09 4.500 01/15/2015 CONV UNTIL 01/15/2015 SYMBOL: CA44515 CUSIP: 210795PU8 ACCOUNT NUMBER 11146513	2,000,000	279.375	5,587.50	3,397.18	2,190.32	90.00	1.61
FLUIDIGM CORP DTD 02/04/14 2.750 02/01/2034 CONV UNTIL 01/31/2034 SYMBOL: FC22734 CUSIP: 34385PAA6 ACCOUNT NUMBER 11146513	2,000,000	92.438	1,848.76	2,150.46	- 301.70	55.00	2.97
FORD MOTOR COMPANY DTD 11/09/09 4.250 11/15/2016 CONV UNTIL 11/15/2016 SYMBOL: FMC4216 CUSIP: 345370CN8 ACCOUNT NUMBER 11146513	3,000,000	164.688	4,940.64	4,939.52	1.12	127.50	2.58
GILEAD SCIENCES INC DTD 07/30/10 1.625 05/01/2016 CONV UNTIL 5/1/2016 SYMBOL: GSI1616 CUSIP: 375558AP8 ACCOUNT NUMBER 11146513	2,000,000	491.875	9,837.50	6,915.27	2,922.23	32.50	0.33

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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
OTHER (continued)							
HELIX ENERGY SOLUTIONS DTD 03/12/12 3.250 03/15/2032 CONV UNTIL 03/15/2031 SYMBOL: HES3232 CUSIP: 42330PAG2 ACCOUNT NUMBER: 11146513	5,000,000	126.625	6,331.25	6,730.75	- 399.50	162.50	2.57
HOLOGIC INC DTD 03/05/12 2.000 03/01/2042 STEP CPN CONV UNTIL 02/27/2042 SYMBOL: VH12042 CUSIP: 436440AC5 ACCOUNT NUMBER: 11146513	4,000,000	108.875	4,355.00	3,649.69	705.31	80.00	1.84
HORNBECK OFFSHORE SERVICES, INC DTD 08/13/12 1.500 09/01/2019 CONV UNTIL SYMBOL: HOS1519 CUSIP: 440543ANG ACCOUNT NUMBER 11146513	4,000,000	95.375	3,815.00	4,818.00	- 1,003.00	60.00	1.57
INTEL CORP DTD 12/16/05 2.950 12/15/2035 CONV UNTIL 12/15/35 SYMBOL: IC22935 CUSIP: 458140AD2 ACCOUNT NUMBER 11146513	2,000,000	127.875	2,557.50	2,238.48	319.02	59.00	2.31
JARDEN CORP DTD 09/18/12 1.875 09/15/2018 CONV UNTIL 09/13/2018 SYMBOL: VJC1818 CUSIP: 471109AH1 ACCOUNT NUMBER 11146513	6,000,000	146.625	8,797.50	8,217.82	579.68	112.50	1.28
LAM RESEARCH CORPORATION DTD 11/15/11 1.250 05/15/2018 CONV UNTIL 05/11/2018 SYMBOL: LRC1218 CUSIP: 512807AL2 ACCOUNT NUMBER: 11146513	3,000,000	139.875	4,196.25	3,267.26	928.99	37.50	0.89



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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities <i>(continued)</i>							
OTHER <i>(continued)</i>							
MACQUARIE INFRASTRUCTURE DTD 07/15/14 2.875 07/15/2019 CONV UNTIL 07/11/2019 SYMBOL: M122819 CUSIP: 55608BAA3 ACCOUNT NUMBER: 11146513	5,000,000	112.750	5,637.50	5,262.50	375.00	143.75	2.55
MGM RESORTS INTL DTD 04/20/10 4.250 04/15/2015 CONV UNTIL 4/10/2015 SYMBOL: M14215 CUSIP: 55303QAE0 ACCOUNT NUMBER: 11146513	3,000,000	128.250	3,847.50	3,629.99	217.51	127.50	3.31
MICROCHIP TECHNOLOGY INC DTD 12/07/07 2.125 12/15/2037 CONV UNTIL 12/15/2037 SYMBOL: M122137 CUSIP: 595017AB0 ACCOUNT NUMBER: 11146513	2,000,000	169.938	3,398.76	2,569.52	829.24	42.50	1.25
NEWPARK RESOURCES INC DTD 10/04/10 4.000 10/01/2017 CONV UNTIL 10/01/2017 SYMBOL: N14017 CUSIP: 651718AC2 ACCOUNT NUMBER: 11146513	2,000,000	125.000	2,500.00	1,986.05	513.95	80.00	3.20
NOVELLUS SYSTEMS INC DTD 05/10/11 2.625 05/15/2041 CONV UNTIL 05/15/2041 SYMBOL: N512641 CUSIP: 670008AD3 ACCOUNT NUMBER: 11146513	2,000,000	225.563	4,511.26	3,082.90	1,428.36	52.50	1.16
NUANCE COMMUNICATIONS DTD 10/24/11 2.750 11/01/2031 CONV UNTIL 11/01/2031 SYMBOL: N122731 CUSIP: 67020YAF7 ACCOUNT NUMBER: 11146513	5,000,000	97.563	4,878.15	5,164.11	-285.96	137.50	2.82



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
OTHER (continued)							
OMNICARE INC DTD 08/28/13 3 500 02/15/2044 CONV UNTIL 02/15/2044 SYMBOL: O133544 CUSIP: 681904AQ1 ACCOUNT NUMBER 11146513	7,000,000	113.563	7,949.41	6,995.62	953.79	245.00	3.08
ON SEMICONDUCTOR CORP DTD 12/15/11 2 625 12/15/2026 CONV UNTIL 12/15/2026 SYMBOL: OSC2626A CUSIP: 682189AH8 ACCOUNT NUMBER 11146513	3,000,000	110.125	3,303.75	3,120.42	183.33	78.75	2.38
RPM INTERNATIONAL INC DTD 12/09/13 2 250 12/15/2020 CONV UNTIL 12/14/2020 SYMBOL: RI12220 CUSIP: 749685ATO ACCOUNT NUMBER 11146513	2,000,000	110.188	2,203.76	2,148.01	55.75	45.00	2.04
RTI INTERNATIONAL METALS DTD 04/17/13 1 625 10/15/2019 CONV UNTIL 10/10/2019 SYMBOL: RIM1619 CUSIP: 74973WAB3 ACCOUNT NUMBER 11146513	2,000,000	95.688	1,913.76	2,122.65	-208.89	32.50	1.70
SALESFORCE COM SR CPPFD DTD 10/01/13 0.250 04/01/2018 CONV UNTIL SYMBOL: SSC0218 CUSIP: 79466LAD6 ACCOUNT NUMBER 11146513	5,000,000	118.063	5,903.15	5,645.71	257.44	12.50	0.21
SALIX PHARMACEUTICALS LTD DELAWARE DTD 03/15/13 1 500 03/15/2019 CONV UNTIL SYMBOL: SPT1519 CUSIP: 795435AE6 ACCOUNT NUMBER 11146513	2,000,000	223.438	4,468.76	2,500.00	1,968.76	30.00	0.67



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
OTHER (continued)							
SO_ARCITY CORP DTD 10/21/13 2.750 11/01/2018 CONV UNTIL 10/30/2018 SYMBOL: SC22718A CUSIP: 83416TAA8 ACCOUNT NUMBER 11146513	4,000,000	117.938	4,717.52	4,571.29	146.23	110.00	2.33
SPANSION LLC DTD 08/26/13 2.000 09/01/2020 CONV UNTIL 09/01/2020 SYMBOL: SL22020 CUSIP: 84649PAL9 ACCOUNT NUMBER 11146513	3,000,000	160.125	4,803.75	5,289.07	- 485.32	60.00	1.25
STONE ENERGY CORP DTD 03/06/12 1.750 03/01/2017 CONV UNTIL 02/27/2017 SYMBOL: SEC1717A CUSIP: 861642ANG ACCOUNT NUMBER 11146513	2,000,000	92.625	1,852.50	2,428.94	- 576.44	35.00	1.89
TELEFLEX INC DTD 08/09/10 3.875 08/01/2017 CONV UNTIL 08/01/2017 SYMBOL: T133817 CUSIP: 879369AA4 ACCOUNT NUMBER 11146513	5,000,000	187.250	9,362.50	5,555.37	3,807.13	193.75	2.07
TEVA PHARMACEUTICAL FIN LLC SER C DTD 01/31/06 0.250 02/01/2026 CONV UNTIL 02/01/2026 SYMBOL: TP00226 CUSIP: 88163VAE9 ACCOUNT NUMBER 11146513	3,000,000	133.250	3,997.50	3,155.50	842.00	7.50	0.19
THE PRICELINE GROUP INC DTD 03/15/13 1.000 03/15/2018 CONV UNTIL 03/14/2018 SYMBOL: P111018 CUSIP: 741503AQ9 ACCOUNT NUMBER 11146513	2,000,000	138.375	2,767.50	2,512.59	254.91	20.00	0.72



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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities <i>(continued)</i>							
OTHER <i>(continued)</i>							
TTM TECHNOLOGIES DTD 05/14/08 3 250 05/15/2015 CONV UNTIL 05/15/2015 SYMBOL: TT33215 CUSIP: 87305RAC3 ACCOUNT NUMBER: 11146513	3,000,000	100.500	3,015.00	2,921.88	93.12	97.50	3.23
UNITED TECH CORP 7.500% PFD CONV UNTIL 08/01/2015 SYMBOL: UTX A CUSIP: 913017117 ACCOUNT NUMBER 11146513	78,000	58.370	4,552.86	4,143.27	409.59	0.00	0.00
US STEEL CORP DTD 03/26/13 2 750 04/01/2019 CONV UNTIL 03/29/2019 SYMBOL: USC2719 CUSIP: 912909AH1 ACCOUNT NUMBER 11146513	2,000,000	168.375	3,367.50	2,657.50	710.00	55.00	1.63
VERINT SYSTEMS INC DTD 06/18/14 1 500 06/01/2021 CONV UNTIL 05/27/2014 SYMBOL: VSH521 CUSIP: 92343XAAB ACCOUNT NUMBER: 11146513	5,000,000	111.563	5,578.15	5,171.00	407.15	75.00	1.34
VOLCANO CORP DTD 12/10/12 1 750 12/01/2017 CONV UNTIL 11/29/2017 SYMBOL: VCI1717 CUSIP: 928645AB6 ACCOUNT NUMBER 11146513	3,000,000	84.625	2,538.75	3,176.25	- 637.50	52.50	2.07
WABASH NATIONAL CORP DTD 04/23/12 3.375 05/01/2018 CONV UNTIL 04/27/2018 SYMBOL: WNC3318 CUSIP: 929566AH0 ACCOUNT NUMBER 11146513	3,000,000	113.000	3,390.00	3,243.15	146.85	101.25	2.99
WESCO INTERNATIONAL INC DTD 08/27/09 6.000 09/15/2029 CONV UNTIL 9/15/2029 SYMBOL: WI66029 CUSIP: 95082PAH8 ACCOUNT NUMBER 11146513	2,000,000	291.438	5,828.76	2,579.48	3,249.28	120.00	2.06



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
OTHER (continued)							
XILINX, INC DTD 06/21/11 2 625 06/15/2017 CONV UNTIL SYMBOL: XI22617 CUSIP: 983919AF8 ACCOUNT NUMBER: 11146513	4,000,000	156.625	6,265.00	5,289.94	975.06	105.00	1.68
XPO LOGISTICS INC DTD 09/26/12 4 500 10/01/2017 CONV UNTIL 03/31/2017 SYMBOL: XLJ4517 CUSIP: 983793AA8 ACCOUNT NUMBER: 11146513	3,000,000	248.875	7,466.25	3,759.00	3,707.25	135.00	1.81
Total Other			\$210,285.25	\$179,942.21	\$30,343.04	\$4,109.00	1.95%
Total Equities			\$5,679,278.49	\$4,789,638.44	\$889,640.05	\$112,219.75	1.98%

Complementary Strategies

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HEDGE INVESTMENTS							
ASGI MESIROW INSIGHT FUND, LLC ACCOUNT NUMBER: 11146514	536,609	\$1,061.131	\$569,412.34	\$526,345.71	\$43,066.63	\$0.00	0.00%
ASGI MESIROW INSIGHT FUND, LLC Asset held in Invested Income Portfolio ACCOUNT NUMBER: 11146514	6,973	1,061.131	7,399.27	7,361.99	37.28	0.00	0.00
Total Hedge Investments			\$576,811.61	\$533,707.70	\$43,103.91	\$0.00	0.00%

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ASSET DETAIL *(continued)*

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Complementary Strategies <i>(continued)</i>							
OTHER							
AQR MANAGED FUTURES STRATEGY FUND CLASS I #15213 SYMBOL: AQMIX CUSIP: 00203H859 ACCOUNT NUMBER: 111465	12,019.231	\$10.470	\$125,841.35	\$125,000.00	\$841.35	\$0.00	0.00%
PINEBRIDGE PEP IV (NOV 2006 CLOSE) (\$1MM) ACCOUNT NUMBER: 11146509	551,275.000	0.907	500,116.68	612,888.96	-112,772.28	0.00	0.00
THE MERGER FUND CLASS INST #301 SYMBOL: MERIX CUSIP: 589509207 ACCOUNT NUMBER: 111465	6,501.930	16.110	104,746.09	95,733.08	9,013.01	2,295.18	2.19
Total Other			\$730,704.12	\$833,622.04	-\$102,917.92	\$2,295.18	0.31%
Total Complementary Strategies			\$1,307,515.73	\$1,367,329.74	-\$59,814.01	\$2,295.18	0.18%



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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ASSET FUNDS							
COHEN & STEERS INSTITUTIONAL REALTY SHARES #1263	4,790.530	\$50.010	\$239,574.41	\$193,729.02	\$45,845.39	\$5,307.91	2.22%
SYMBOL: CSRX CUSIP: 19247U106 ACCOUNT NUMBER 111465							
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN	3,850.000	43.080	165,858.00	133,320.96	32,537.04	7,091.70	4.28
DTD 04/01/10 04/02/2040 SYMBOL: MLPI CUSIP: 902641646 ACCOUNT NUMBER 111465							
ELEMENTS ROGERS AGR I TOT RET DTD 10/18/07 10/24/2022	13,250.000	7.480	99,110.00	95,016.83	4,093.17	0.00	0.00
SYMBOL: RJA CUSIP: 870297603 ACCOUNT NUMBER 111465							
ELEMENTS ROGERS TOTAL RETURN DTD 10/18/07 10/24/2022	13,500.000	7.380	99,630.00	115,963.65	- 16,333.65	0.00	0.00
SYMBOL: RJJ CUSIP: 870297801 ACCOUNT NUMBER 111465							
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE DTD 04/02/09 05/24/2024	3,900.000	50.660	197,574.00	141,513.72	56,060.28	9,001.20	4.56
SYMBOL: AMJ CUSIP: 46625H365 ACCOUNT NUMBER 111465							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 79463X863 ACCOUNT NUMBER 111465	7,450.000	43.510	324,149.50	310,134.48	14,015.02	14,534.95	4.48
SUSTAINABLE WOODLANDS FUND II LP ACCOUNT NUMBER 11146512	250,000.000	0.945	236,207.50	250,000.00	- 13,792.50	0.00	0.00



Account Statement For:
SATURNO FOUNDATION

Period Covered: October 1, 2014 - October 31, 2014

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets *(continued)*

REAL ASSET FUNDS *(continued)*

VANGUARD REIT VIPER
SYMBOL: VNQ CUSIP: 922908553
ACCOUNT NUMBER: 111465

Total Real Asset Funds

Total Real Assets

	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	1,500,000	78.990	118,485.00	97,272.16	21,212.84	4,236.00	3.57
			\$1,480,588.41	\$1,336,950.82	\$143,637.59	\$40,171.76	2.71%
			\$1,480,588.41	\$1,336,950.82	\$143,637.59	\$40,171.76	2.71%

	ACCOUNT VALUE AS OF 10/31/14	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
TOTAL ASSETS	\$11,079,712.33	\$10,023,689.63	\$1,056,022.70	\$242,563.67



000814

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. SATURNO FOUNDATION FDN. T/U/A MAIN	Employer identification number (EIN) or 94-6073765
	Number, street, and room or suite no. If a P.O. box, see instructions. WELLS FARGO BANK N.A. - PO Box 63954 MAC A0348-012	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. SAN FRANCISCO, CA 94163	

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

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

- The books are in the care of WELLS FARGO BANK N.A.
Telephone No. (888) 730-4933 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.

- I request an additional 3-month extension of time until 9/15/2015
- For calendar year _____, or other tax year beginning 11/1/2013, and ending 10/31/2014
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO ENSURE COMPLETION OF AN ACCURATE RETURN

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	5,612
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	17,630
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

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

Signature David B Gasanti Title TAX MANAGER Date _____
Form **8868** (Rev 1-2014)

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 <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions SATURNO FOUNDATION FDN T/U/A MAIN	Employer identification number (EIN) or 94-6073765
	Number, street, and room or suite no. If a P.O. box, see instructions. WELLS FARGO BANK N A - PO Box 63954 MAC A0348-012	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94163	

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

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

- The books are in the care of ▶ WELLS FARGO BANK N A
- Telephone No ▶ (888) 730-4933 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 6/15/2015 to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning 11/1/2013, and ending 10/31/2014

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	5,612
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	\$	17,630
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	\$	0

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.