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**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

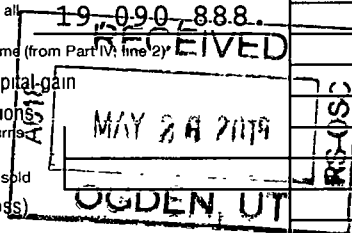
For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>The Pindaros Foundation, Inc.</b>		A Employer identification number <b>01-0623055</b>
Number and street (or P O box number if mail is not delivered to street address) <b>c/o Marks Paneth LLP, 685 3rd Avenue</b>	Room/suite	B Telephone number <b>212-503-8800</b>
City or town, state or province, country, and ZIP or foreign postal code <b>New York, NY 10017</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) ▶ \$ <b>131,738,017.</b> (Part I, column (d) must be on cash basis)	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))		(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	844,749.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	291.	291.		Statement 2
	4 Dividends and interest from securities	147,447.	147,447.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,043,684.			Statement 1
	b Gross sales price for all assets on line 6a	19,090,888.			
	7 Capital gain net income (from Part IV, line 2)		18,474,281.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a Less Cost of goods sold				
b Gross profit or (loss)					
11 Other income	123.	0.		Statement 4	
12 Total. Add lines 1 through 11	19,036,294.	18,622,019.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 5	38,740.	38,740.		0.
	17 Interest				
	18 Taxes Stmt 6	233,775.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses Stmt 7	3,363.	3,088.		275.	
24 Total operating and administrative expenses Add lines 13 through 23	275,878.	41,828.		275.	
25 Contributions, gifts, grants paid	8,541,791.			8,541,791.	
26 Total expenses and disbursements. Add lines 24 and 25	8,817,669.	41,828.		8,542,066.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	10,218,625.				
b Net investment income (if negative, enter -0-)		18,580,191.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	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		3,325,503.	5,560,588.	5,560,588.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
		b Investments - corporate stock Stmt 9		13,316,806.	19,558,790.	116,192,960.
		c Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		0.	10,000,000.	9,984,469.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,642,309.	35,119,378.	131,738,017.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		16,642,309.	35,119,378.	
30	<b>Total net assets or fund balances</b>		16,642,309.	35,119,378.		
31	<b>Total liabilities and net assets/fund balances</b>		16,642,309.	35,119,378.		

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	16,642,309.
2	Enter amount from Part I, line 27a	2	10,218,625.
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	8,267,349.
4	Add lines 1, 2, and 3	4	35,128,283.
5	Decreases not included in line 2 (itemize) ▶ Unrealized Gain/(Loss)	5	8,905.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>35,119,378.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	<b>See Attached Statement</b>			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	19,090,888.	616,607.	18,474,281.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			18,474,281.	
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	18,474,281.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2013	553,490.	85,929,386.	.006441
2012	180,500.	48,461,127.	.003725
2011	4,189,810.	21,382,157.	.195949
2010	769,552.	11,256,086.	.068368
2009	392,081.	7,547,124.	.051951
2 Total of line 1, column (d)			2 .326434
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 .065287
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 111,115,614.
5 Multiply line 4 by line 3			5 7,254,405.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 185,802.
7 Add lines 5 and 6			7 7,440,207.
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 8,542,066.

**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	1	185,802.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	185,802.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	185,802.
6	Credits/Payments:		
6a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	191,000.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	191,000.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	35.
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	5,163.
11	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input checked="" type="checkbox"/> <b>5,163.</b>   <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

*Note: Lines 4b and 8a are marked as N/A in the original document.*

**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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X		
14	The books are in care of ► <u>Robert J. Hughes, C/O Marks Paneth</u> Telephone no. ► <u>212-503-8800</u> Located at ► <u>685 Third Avenue, New York, NY</u> ZIP+4 ► <u>10017</u>			
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 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►		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 type="checkbox"/> Yes <input checked="" 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 N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 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 2014.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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 **N/A**

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 **N/A**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ▶ 0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

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

	Expenses
1 N/A	

**Part IX-B Summary of Program-Related Investments**

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

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

Total. Add lines 1 through 3 ▶ 0.

**Part X**

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	100,819,602.
b	Average of monthly cash balances	1b	6,995,893.
c	Fair market value of all other assets	1c	4,992,235.
d	<b>Total</b> (add lines 1a, b, and c)	1d	112,807,730.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	112,807,730.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,692,116.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	111,115,614.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	5,555,781.

**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	5,555,781.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	185,802.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	185,802.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,369,979.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,369,979.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,369,979.

**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	8,542,066.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	8,542,066.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	185,802.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	8,356,264.

**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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				5,369,979.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,694,735.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 8,542,066.				
a Applied to 2013, but not more than line 2a			2,694,735.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				5,369,979.
e Remaining amount distributed out of corpus	477,352.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	477,352.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	477,352.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	477,352.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

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

**DR. P. Roy Vagelos**  
**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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
Barnard College 3009 Broadway New York, NY 10027	None	501(C)(3)	General	3,991,210.
KQED Public Media 2601 Mariposa Street San Francisco, CA 94110	None	501(C)(3)	General	5,000.
New Jersey Performing Art Center One Center Street Newark, NJ 07102	None	501(C)(3)	General	10,000.
Rahway Public School Kline Place PO Box 1024 Rahway, NJ 07065	None	501(C)(1)	General	9,033.
The Brearley Benefit 610 East 83rd Street New York, NY 10028	None	501(C)(3)	General	10,000.
<b>Total</b> See continuation sheet(s) ▶ 3a				<b>8,541,791.</b>
<b>b Approved for future payment</b>				
None				
<b>Total</b> ▶ 3b				<b>0.</b>





The Pindaros Foundation, Inc.

**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 10,000 SHS Regeneron Pharmaceuticals	D	03/28/05	01/17/14
b 13,429 SHS Regeneron Pharmaceuticals	D	03/28/05	02/14/14
c 1,956 SHS Regeneron Pharmaceuticals	D	06/27/05	02/14/14
d 20,890 SHS Regeneron Pharmaceuticals	D	09/26/05	09/05/14
e 8,664 SHS Regeneron Pharmaceuticals	D	12/27/05	09/05/14
f Charles Schwab #4136 (SCH D ATTACHMENT)	P		
g Charles Schwab #4136 (SCH D ATTACHMENT)	P		
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,000,544.		5,000.	2,995,544.
b 4,364,972.		6,715.	4,358,257.
c 635,905.		978.	634,927.
d 7,311,733.		10,445.	7,301,288.
e 3,032,495.		4,332.	3,028,163.
f 344,940.		281,617.	63,323.
g 400,299.		307,520.	92,779.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,995,544.
b			4,358,257.
c			634,927.
d			7,301,288.
e			3,028,163.
f			63,323.
g			92,779.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	18,474,281.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

The Pindaros Foundation, Inc.

Employer identification number

01-0623055

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization <b>The Pindaros Foundation, Inc.</b>	Employer identification number <b>01-0623055</b>
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Vagelos Family Charitable Lead Annuity Trust <hr/> C/O Marks Paneth LLP - 685 Third Ave. <hr/> New York, NY 10017	\$ 844,749.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
_____	_____ <hr/> _____ <hr/> _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

**The Pindaros Foundation, Inc.**

**01-0623055**

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,811 shares Regeneron Stock	\$ 844,749.	Various
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>The Pindaros Foundation, Inc.</b>	Employer identification number <b>01-0623055</b>
--	---

**Part III** *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement    1

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired				Date Acquired	Date Sold
10,000 SHS Regeneron Pharmaceuticals	3,000,544.	53,800.	0.	0.	2,946,744.
Donated				03/28/05	01/17/14

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired				Date Acquired	Date Sold
13,429 SHS Regeneron Pharmaceuticals	4,364,972.	72,248.	0.	0.	4,292,724.
Donated				03/28/05	02/14/14

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired				Date Acquired	Date Sold
1,956 SHS Regeneron Pharmaceuticals	635,905.	16,704.	0.	0.	619,201.
Donated				06/27/05	02/14/14

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
20,890 SHS Regeneron Pharmaceuticals	7,311,733.	179,550.	0.	0.	7,132,183.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,664 SHS Regeneron Pharmaceuticals	3,032,495.	135,765.	0.	0.	2,896,730.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Charles Schwab #4136 (SCH D ATTACHMENT)	344,940.	281,617.	0.	0.	63,323.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Charles Schwab #4136 (SCH D ATTACHMENT)	400,299.	307,520.	0.	0.	92,779.

Capital Gains Dividends from Part IV					0.
Total to Form 990-PF, Part I, line 6a					18,043,684.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Goldman Sachs	33.	33.	
UBS A/C#Y6 0699608	258.	258.	
Total to Part I, line 3	291.	291.	

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab - 3357	114,878.	0.	114,878.	114,878.	
Charles Schwab - 4136	32,499.	0.	32,499.	32,499.	
Goldman Sachs	70.	0.	70.	70.	
To Part I, line 4	147,447.	0.	147,447.	147,447.	

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Federal Tax Refund	123.	0.	
Total to Form 990-PF, Part I, line 11	123.	0.	

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advisory Service Fees	38,740.	38,740.		0.
To Form 990-PF, Pg 1, ln 16c	38,740.	38,740.		0.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Taxes	233,775.	0.		0.
To Form 990-PF, Pg 1, ln 18	233,775.	0.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Filing Fees	275.	0.		275.
Foreign Taxes	3,088.	3,088.		0.
To Form 990-PF, Pg 1, ln 23	3,363.	3,088.		275.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 8

Description	Amount
Cost Basis Difference on Charitable Contribution	8,267,349.
Total to Form 990-PF, Part III, line 3	8,267,349.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
See attached Statement A	19,558,790.	116,192,960.
Total to Form 990-PF, Part II, line 10b	19,558,790.	116,192,960.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
HCP Absolute Return Fund	COST	10,000,000.	9,984,469.
Total to Form 990-PF, Part II, line 13		10,000,000.	9,984,469.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
DR. P. Roy Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	President 1.00	0.	0.	0.
Randall Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Vice President 1.00	0.	0.	0.
Cynthia Vagelos Roberts c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Treasurer 1.00	0.	0.	0.
Andrew Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Secretary 1.00	0.	0.	0.
Ellen Vagelos Masseur c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Assistant Secretary 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

## STATEMENT A

**THE PINDAROS FOUNDATION**  
**FYE 12/31/14**  
**EIN: 01-0623055**  
**FORM 990-PF**

# OF SHARES	DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
250,983	Regeneron	7,417,738.62	102,965,775.75
175,900.114	Artisan Intl Fund Inv	5,039,746.34	5,269,967.42
469,486.162	Dodge & Cox Global	5,191,613.20	5,554,021.30
705	Airgas Inc	68,061.75	81,201.90
1,055	Allegion Public Ltd	51,150.76	58,510.30
1,017	Ametek Inc New	42,513.91	53,524.71
1,644	Amphenol Corp Cl A	63,710.92	88,463.64
1,089	Brookfield Asset MGMT F	37,949.80	54,591.57
714	Bruker Corporation	13,831.70	14,008.68
857	Cabelas Inc	54,912.75	45,172.47
236	CBRE Group Inc	5,717.19	8,083.00
2,675	Denstply Intl Inc	108,565.68	142,497.25
1,401	F M C Corp New	88,376.87	79,899.03
1,432	First Republic Bank	57,535.93	74,635.84
647	Garmin LTD New	22,630.34	34,181.01
1,336	Harley Davidson Inc	70,867.26	88,055.76
641	Heico Corp New	30,131.37	38,716.40
775	I H S Inc	83,882.15	88,257.00
588	IDEXX Labs Inc	74,258.51	87,182.76
1,455	Kirby Corporation	119,198.50	117,476.70
56	Markel Corp	29,380.42	38,239.04
855	Mohawk Industries Inc	99,437.09	132,832.80
1,197	MSC Intl Direct Inc Cl a	98,430.47	97,256.25
1,091	O Reilly Automotive New	124,782.93	210,148.42
1,244	Pall Corp	84,441.18	125,905.24
732	Paychex Inc	27,143.37	33,796.44
548	Perkinelmer Inc	18,233.77	23,964.04
1,030	Rollins Inc	29,735.51	34,093.00
227	Scripps Ntwk Interactiv	15,257.42	17,086.29
414	Sherwin Williams Co	72,727.66	108,898.56
612	Signet Jewelers LTD	56,074.64	80,520.84
459	SS&C technologies HLDGS	20,305.41	26,846.91
1,983	Tempur Sealy Intl	85,320.22	108,886.53
439	Transdigm Group Inc	59,327.15	86,197.65
1,167	Williams Sonoma	64,922.43	88,318.56
1,213	Wolverine World Wide Inc	30,876.78	35,747.11
<b>TOTAL</b>		<b>19,558,790.00</b>	<b>116,192,960.17</b>



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

### 2014 Year-End Schwab Gain/Loss Report

#### Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BLOUNT INTERNATIONAL INC: BLT	5.0000	06/20/13	01/15/14	\$67.43	\$62.32	\$5.11
BLOUNT INTERNATIONAL INC: BLT	20.0000	06/20/13	01/15/14	\$269.72	\$249.29	\$20.43
BLOUNT INTERNATIONAL INC: BLT	621.0000	06/20/13	05/12/14	\$7,352.47	\$7,740.33	(\$387.86)
<b>Security Subtotal</b>				<b>\$7,689.62</b>	<b>\$8,051.94</b>	<b>(\$362.32)</b>
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	135.0000	06/20/13	05/27/14	\$5,970.82	\$4,704.52	\$1,266.30
<b>Security Subtotal</b>				<b>\$5,970.82</b>	<b>\$4,704.52</b>	<b>\$1,266.30</b>
CBRE GROUP INC: CBG	425.0000	06/20/13	06/17/14	\$12,957.96	\$9,344.56	\$3,613.40
CBRE GROUP INC: CBG	177.0000	11/22/13	10/30/14	\$5,626.67	\$4,142.12	\$1,484.55
CBRE GROUP INC: CBG	157.0000	11/22/13	11/07/14	\$5,001.19	\$3,674.08	\$1,327.11
<b>Security Subtotal</b>				<b>\$23,585.82</b>	<b>\$17,160.76</b>	<b>\$6,425.06</b>
GARMIN LTD NEW F: GRMN	325.0000	06/20/13	02/21/14	\$16,897.30	\$11,219.52	\$5,677.78
GARMIN LTD NEW F: GRMN	210.0000	06/20/13	02/26/14	\$10,947.10	\$7,249.54	\$3,697.56



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Report Period  
January 1 - December 31,  
2014

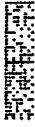
Account Number  
5989-4136

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GARMIN LTD NEW F: GRMN	40.0000	06/20/13	04/22/14	\$2,242.09	\$1,380.86	\$861.23
<b>Security Subtotal</b>				<b>\$30,086.49</b>	<b>\$19,849.92</b>	<b>\$10,236.57</b>
GENERAC HOLDINGS INC: GNRC	9.0000	05/01/14	09/05/14	\$419.93	\$494.50	(\$74.57)
GENERAC HOLDINGS INC: GNRC	100.0000	05/01/14	09/05/14	\$4,665.89	\$5,672.66	(\$1,006.77)
GENERAC HOLDINGS INC: GNRC	109.0000	05/01/14	09/05/14	\$5,085.83	\$6,047.27	(\$961.44)
GENERAC HOLDINGS INC: GNRC	96.0000	05/01/14	09/22/14	\$4,031.79	\$5,274.71	(\$1,242.92)
GENERAC HOLDINGS INC: GNRC	115.0000	05/01/14	09/22/14	\$4,829.75	\$6,512.39	(\$1,682.64)
GENERAC HOLDINGS INC: GNRC	74.0000	05/02/14	09/22/14	\$3,107.85	\$4,062.39	(\$954.54)
GENERAC HOLDINGS INC: GNRC	79.0000	05/02/14	10/22/14	\$3,508.62	\$4,336.87	(\$828.25)
GENERAC HOLDINGS INC: GNRC	91.0000	05/06/14	10/22/14	\$4,041.57	\$4,878.26	(\$836.69)
GENERAC HOLDINGS INC: GNRC	124.0000	05/06/14	11/03/14	\$5,629.22	\$6,647.31	(\$1,018.09)
GENERAC HOLDINGS INC: GNRC	13.0000	05/15/14	11/03/14	\$590.16	\$664.14	(\$73.98)





Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GENERAC HOLDINGS INC: GNRC	142.0000	05/15/14	11/05/14	\$6,243.70	\$7,254.45	(\$1,010.75)
<b>Security Subtotal</b>				<b>\$42,154.31</b>	<b>\$51,844.95</b>	<b>(\$9,690.64)</b>
HARLEY DAVIDSON INC: HOG	155.0000	06/20/13	01/15/14	\$10,609.53	\$8,204.48	\$2,405.05
HARLEY DAVIDSON INC: HOG	110.0000	06/20/13	04/22/14	\$7,998.44	\$5,822.53	\$2,175.91
HARLEY DAVIDSON INC: HOG	125.0000	06/20/13	04/28/14	\$9,013.06	\$6,616.51	\$2,396.55
<b>Security Subtotal</b>				<b>\$27,621.03</b>	<b>\$20,643.52</b>	<b>\$6,977.51</b>
LULULEMON ATHLETICA INC: LULU	230.0000	01/13/14	01/22/14	\$10,924.69	\$10,924.69	\$0.00
LULULEMON ATHLETICA INC: LULU	10.0000	01/13/14	01/23/14	\$469.84	\$499.61	(\$29.77)
LULULEMON ATHLETICA INC: LULU	10.0000	01/13/14	01/23/14	\$469.84	\$500.81	(\$30.97)
LULULEMON ATHLETICA INC: LULU	230.0000	01/13/14	01/23/14	\$10,806.21	\$12,085.19	(\$1,278.98)
<b>Security Subtotal</b>				<b>\$22,670.58</b>	<b>\$24,010.30</b>	<b>(\$1,339.72)</b>
MICROS SYSTEMS INC: MCRS	80.0000	06/20/13	01/15/14	\$4,728.87	\$3,412.02	\$1,316.85
MICROS SYSTEMS INC: MCRS	185.0000	06/20/13	06/17/14	\$12,378.72	\$7,890.28	\$4,488.44
MICROS SYSTEMS INC: MCRS	185.0000	06/20/13	06/17/14	\$12,369.60	\$7,890.29	\$4,479.31



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MICROS SYSTEMS INC: MCRS	195.0000	06/20/13	06/17/14	\$13,028.69	\$8,316.79	\$4,711.90
<b>Security Subtotal</b>				<b>\$42,505.88</b>	<b>\$27,509.38</b>	<b>\$14,996.50</b>
PAYCHEX INC: PAYX	385.0000	06/20/13	01/14/14	\$16,826.09	\$14,276.22	\$2,549.87
<b>Security Subtotal</b>				<b>\$16,826.09</b>	<b>\$14,276.22</b>	<b>\$2,549.87</b>
PERKINELMER INC: PKI	45.0000	06/20/13	04/22/14	\$1,990.41	\$1,497.30	\$493.11
<b>Security Subtotal</b>				<b>\$1,990.41</b>	<b>\$1,497.30</b>	<b>\$493.11</b>
SCRIPPS NTWK INTERACTIV CLASS A: SNI	55.0000	06/20/13	04/22/14	\$4,120.29	\$3,696.73	\$423.56
<b>Security Subtotal</b>				<b>\$4,120.29</b>	<b>\$3,696.73</b>	<b>\$423.56</b>
SHERWIN WILLIAMS CO: SHW	75.0000	06/20/13	03/10/14	\$15,453.97	\$13,440.11	\$2,013.86
<b>Security Subtotal</b>				<b>\$15,453.97</b>	<b>\$13,440.11</b>	<b>\$2,013.86</b>
SIGNET JEWELERS LTD F: SIG	100.0000	06/20/13	02/19/14	\$8,887.72	\$6,826.63	\$2,061.09
SIGNET JEWELERS LTD F: SIG	120.0000	06/20/13	02/19/14	\$10,682.53	\$8,191.96	\$2,490.57
SIGNET JEWELERS LTD F: SIG	120.0000	06/20/13	02/19/14	\$11,219.61	\$8,191.96	\$3,027.65
SIGNET JEWELERS LTD F: SIG	145.0000	06/20/13	02/19/14	\$13,360.70	\$9,898.61	\$3,462.09



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SIGNET JEWELERS LTD F: SIG	90.0000	06/20/13	02/21/14	\$8,530.65	\$6,143.97	\$2,386.68
SIGNET JEWELERS LTD F: SIG	90.0000	06/20/13	02/24/14	\$8,501.92	\$6,143.97	\$2,357.95
SIGNET JEWELERS LTD F: SIG	20.0000	06/20/13	03/28/14	\$2,121.01	\$1,365.33	\$755.68
SIGNET JEWELERS LTD F: SIG	30.0000	06/20/13	03/28/14	\$3,166.38	\$2,047.99	\$1,118.39
SIGNET JEWELERS LTD F: SIG	40.0000	06/20/13	03/28/14	\$4,213.62	\$2,730.65	\$1,482.97
SIGNET JEWELERS LTD F: SIG	90.0000	06/20/13	03/28/14	\$9,458.97	\$6,143.96	\$3,315.01
SIGNET JEWELERS LTD F: SIG	25.0000	06/20/13	04/23/14	\$2,503.29	\$1,706.66	\$796.63
SIGNET JEWELERS LTD F: SIG	65.0000	06/20/13	04/28/14	\$6,439.52	\$4,437.31	\$2,002.21
SIGNET JEWELERS LTD F: SIG	80.0000	06/20/13	05/28/14	\$8,393.65	\$5,461.30	\$2,932.35
<b>Security Subtotal</b>				<b>\$97,479.57</b>	<b>\$69,290.30</b>	<b>\$28,189.27</b>
TEMPUR SEALY INTL: TPX	135.0000	09/11/13	02/27/14	\$6,785.53	\$5,640.60	\$1,144.93
<b>Security Subtotal</b>				<b>\$6,785.53</b>	<b>\$5,640.60</b>	<b>\$1,144.93</b>
<b>Total Short-Term</b>				<b>\$344,940.41</b>	<b>\$281,616.55</b>	<b>\$63,323.86</b>



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

## 2014 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	10.0000	06/20/13	09/08/14	\$471.31	\$348.48	\$122.83
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	234.0000	06/20/13	11/28/14	\$11,730.07	\$8,154.50	\$3,575.57
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	380.0000	06/20/13	12/01/14	\$19,068.12	\$13,242.36	\$5,825.76
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	242.0000	06/20/13	12/16/14	\$11,608.60	\$8,433.29	\$3,175.31
<b>Security Subtotal</b>				<b>\$42,878.10</b>	<b>\$30,178.63</b>	<b>\$12,699.47</b>
CABELAS INC: CAB	30.0000	06/20/13	07/24/14	\$1,759.96	\$2,041.12	(\$281.16)
CABELAS INC: CAB	155.0000	06/20/13	07/24/14	\$9,093.14	\$10,218.47	(\$1,125.33)
CABELAS INC: CAB	11.0000	06/20/13	07/30/14	\$650.13	\$748.41	(\$98.28)
CABELAS INC: CAB	204.0000	06/20/13	07/30/14	\$12,056.92	\$13,957.17	(\$1,900.25)
<b>Security Subtotal</b>				<b>\$23,560.15</b>	<b>\$26,965.17</b>	<b>(\$3,405.02)</b>
CBRE GROUP INC: CBG	430.0000	06/20/13	06/27/14	\$13,714.07	\$9,454.50	\$4,259.57
CBRE GROUP INC: CBG	274.0000	06/20/13	07/22/14	\$9,094.70	\$6,024.49	\$3,070.21



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CBRE GROUP INC: CBG	595.0000	06/20/13	10/30/14	\$18,914.51	\$13,082.38	\$5,832.13
CBRE GROUP INC: CBG	268.0000	11/22/13	12/18/14	\$9,079.01	\$6,271.68	\$2,807.33
CBRE GROUP INC: CBG	143.0000	11/22/13	12/24/14	\$5,002.03	\$3,346.46	\$1,655.57
CBRE GROUP INC: CBG	159.0000	11/26/13	12/24/14	\$5,561.69	\$3,851.84	\$1,709.85
<b>Security Subtotal</b>				<b>\$61,366.01</b>	<b>\$42,031.35</b>	<b>\$19,334.66</b>
IHS INC: IHS	55.0000	06/20/13	09/12/14	\$7,692.88	\$5,685.66	\$2,007.22
<b>Security Subtotal</b>				<b>\$7,692.88</b>	<b>\$5,685.66</b>	<b>\$2,007.22</b>
KIRBY CORPORATION: KEX	175.0000	06/20/13	07/01/14	\$20,575.73	\$13,830.60	\$6,745.13
KIRBY CORPORATION: KEX	117.0000	06/20/13	11/07/14	\$12,397.04	\$9,246.74	\$3,150.30
<b>Security Subtotal</b>				<b>\$32,972.77</b>	<b>\$23,077.34</b>	<b>\$9,895.43</b>
MARKEL CORP MKL	18.0000	06/20/13	07/24/14	\$11,771.33	\$9,443.71	\$2,327.62
MARKEL CORP MKL	30.0000	06/20/13	09/10/14	\$19,261.51	\$15,739.51	\$3,522.00



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Report Period  
January 1 - December 31,  
2014

Account Number  
5989-4136

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MARKEL CORP MKL	25.0000	06/20/13	10/22/14	\$16,823.67	\$13,116.26	\$3,707.41
MARKEL CORP MKL	18.0000	06/20/13	11/04/14	\$12,384.13	\$9,443.70	\$2,940.43
MARKEL CORP MKL	9.0000	06/20/13	11/05/14	\$6,194.22	\$4,721.85	\$1,472.37
<b>Security Subtotal</b>				<b>\$66,434.86</b>	<b>\$52,465.03</b>	<b>\$13,969.83</b>
MICROS SYSTEMS INC: MCRS	630.0000	06/20/13	06/23/14	\$42,768.30	\$26,869.62	\$15,898.68
<b>Security Subtotal</b>				<b>\$42,768.30</b>	<b>\$26,869.62</b>	<b>\$15,898.68</b>
PAYCHEX INC: PAYX	179.0000	06/20/13	09/10/14	\$7,509.15	\$6,637.52	\$871.63
<b>Security Subtotal</b>				<b>\$7,509.15</b>	<b>\$6,637.52</b>	<b>\$871.63</b>
SHERWIN WILLIAMS CO: SHW	120.0000	06/20/13	09/17/14	\$26,099.41	\$21,504.18	\$4,595.23
SHERWIN WILLIAMS CO: SHW	61.0000	06/20/13	12/02/14	\$14,896.28	\$10,931.29	\$3,964.99
<b>Security Subtotal</b>				<b>\$40,995.69</b>	<b>\$32,435.47</b>	<b>\$8,560.22</b>
WILLIAMS SONOMA: WSM	114.0000	06/20/13	08/08/14	\$8,012.48	\$6,342.04	\$1,670.44
WILLIAMS SONOMA: WSM	150.0000	06/20/13	08/14/14	\$10,615.65	\$8,344.78	\$2,270.87



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

2014 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WILLIAMS SONOMA: WSM	115.0000	06/20/13	08/20/14	\$8,353.63	\$6,397.67	\$1,955.96
WILLIAMS SONOMA: WSM	255.0000	06/20/13	08/27/14	\$19,137.60	\$14,186.13	\$4,951.47
WILLIAMS SONOMA: WSM	70 0000	06/20/13	12/11/14	\$5,157.37	\$3,894.23	\$1,263.14
<b>Security Subtotal</b>				<b>\$51,276.73</b>	<b>\$39,164.85</b>	<b>\$12,111.88</b>
WOLVERINE WORLD WIDE INC: WWW	460.0000	06/20/13	10/23/14	\$12,256.74	\$11,799.62	\$457.12
WOLVERINE WORLD WIDE INC: WWW	398 0000	06/20/13	11/13/14	\$10,588.11	\$10,209.24	\$378.87
<b>Security Subtotal</b>				<b>\$22,844.85</b>	<b>\$22,008.86</b>	<b>\$835.99</b>
<b>Total Long-Term</b>				<b>\$400,299.49</b>	<b>\$307,519.50</b>	<b>\$92,779.99</b>
<b>Total Realized Gain or (Loss)</b>				<b>\$745,239.90</b>	<b>\$589,136.05</b>	<b>\$156,103.85</b>

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.  
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.



Schwab One® Account of  
THE PINDAROS FOUNDATION INC

Account Number  
5989-4136

Report Period  
January 1 - December 31,  
2014

## Understanding Your Year-End Schwab Gain/Loss Report

This page provides an explanation of the terms used in the Year-End Schwab Gain/Loss Report in the order in which they appear.

**Accounting Method:** The accounting method noted on the report is the one in effect on the last day of the reporting calendar year. If you change your accounting method in the middle of a reporting period, you actually may have a mixed accounting method; however, the accounting method in effect at year-end will be the only method displayed. FIFO accounting (see definition below) is the default method for the purpose of this report.

**Single Category Average Cost:** The average cost of all shares held in a mutual fund regardless of how long they are owned. This includes shares acquired with reinvested dividends. This method is available for mutual funds and is the method used for open-end funds in this report.

**First In First Out (FIFO):** The first investments acquired are the first investments sold. This is the "default" method.

**Last In First Out (LIFO):** The last investments acquired are the first investments sold.

**High Cost:** Sell lots in order of highest unit cost to lowest unit cost. This will minimize gains and maximize losses.

**Low Cost:** Sell lots in order of lowest unit cost to highest unit cost. This will maximize gains and minimize losses.

**Tax Lot Optimizer:** A tax lot consists of one or more shares of a security purchased at the same price on the same day. Lots sold are selected in the following order:

1. **Short-Term Losses:** Lots that reflect a short-term loss are sold, beginning with lots that generate the greatest short-term loss down to the least short-term loss.

2. **Long-Term Losses:** Lots that reflect a long-term loss are sold, beginning with lots that generate the greatest long-term loss down to the least long-term loss.

3. **Short-Term No Gains or Losses:** Short-term lots are sold that reflect no gain or loss.

4. **Long-Term No Gains or Losses:** Long-term lots are sold that reflect no gain or loss.

5. **Long-Term Gains:** Lots that reflect a long-term gain are sold, beginning with lots that generate the least long-term gain up to the greatest long-term gain.

6. **Short-Term Gains:** Lots that reflect a short-term gain are sold, beginning with lots that generate the least short-term gain up to the greatest short-term gain.

**Specific Lot:** The IRS allows taxpayers to specifically identify lots sold. Such identification can be made at the time of trade up until settlement date. An "m" on this report indicates that the account holder

has used Specific Lot and matched a sale against a particular lot held at the time of trade

**Closing Transaction:** The fulfillment of a contract causing an existing investment to end. A sale could be closing transaction for a long position, and a purchase could be a closing position for a short position.

**Short-Term/Long-Term:** Gain or (loss) on the sale of a capital asset is labeled long-term if the property has been held for more than one year; it is labeled short-term if the property has been held for one year or less.

Investors need to provide the appropriate purchase date on some investments for the system generating this report to properly determine the holding period. For instance, absent notification to the contrary, the report assumes the purchase date is the date of transfer for investments transferred from another brokerage account.

All transactions are displayed at the lot level. A lot is a single unit of shares of an investment that was acquired or opened on a specific trade date and at a specific trade time.

**Quantity/Par:** The number of shares for each lot within each investment position in the account. This is the number of shares for stocks and mutual funds; it is the number of contracts for options; and it is the face value of bonds or notes. Fractional shares are rounded for display purposes on this report.

**Acquired/Opened:** The trade date, effective date or the date provided by the account holder for a particular lot. This date generally establishes the holding period of the lot. For short positions, the opening date is the date the short position is established. If no date is available, the field will be left blank.

**Sold/Closed:** The trade date, effective date or the date provided by the account holder. For long positions, the closing date is the date on which the long position is disposed. For short positions, the closing date is the date on which the short position is covered.

**Total Proceeds:** The amount received upon disposition of the holding less commissions and applicable fees.

**Cost Basis:** The amount paid for the lot including applicable commissions, fees and adjustments for corporate actions and return of capital payments. For Short Sales, while the position remains open, the proceeds appear in the Cost Basis column with a negative value. In the Realized Gain or (Loss) section, the Cost Basis is the amount paid to close the transaction and appears in the Cost Basis column. The proceeds will appear in the Total Proceeds column. For cash in your account, Cost Basis includes total cash less margin loan(s) outstanding at the time this report is printed. Because it may include transactions which have not yet settled, please refer to your account statement for details.

**Adjusted Cost Basis:** The amortized cost basis (for bonds bought at a premium) or the accreted cost basis (for bonds bought at a discount).

**Realized Gain or (Loss):** A realized gain or (loss) is shown when a closing transaction occurs in your account that requires recognition of a gain or loss. To determine the Realized Gain or (Loss) for a lot, the Cost Basis is subtracted from the Total Proceeds.

**Adjusted Realized Gain or (Loss):** The realized gain or (loss) that is calculated based on the Adjusted Cost Basis.

**Endnotes:** Lettered footnotes are placed next to items that required additional explanation. Footnotes are explained on the last page of the report.

e - Data for this holding has been edited or provided by the account holder

i - Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates.

m - A sale was matched against a particular lot held at the time of trade.

S - Short sale.

**Disclaimer at bottom of each page of report**

Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

**Option Customers:** Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.



Schwab One® Account of  
**THE PINDAROS FOUNDATION INC**

Report Period  
**January 1 - December 31,**  
**2014**

Account Number  
**5989-4136**

## Terms and Conditions

This report is furnished solely by Charles Schwab & Co., Inc. ("Schwab") for your Account at Schwab ("Account"). Schwab Advisor Services serves independent investment advisors and includes the custody, trading and support services of Schwab. Unless otherwise defined herein, capitalized terms have the same meanings as in your Account Agreement. Schwab is a registered broker-dealer and, other than an affiliated company that may act as the investment advisor for the Sweep Funds, Windhaven ThomasPartners Investment Management Inc. ("ThomasPartners"), is not affiliated with your independent investment Advisor whose name appears on this report ("Advisor"). Advisors are independently owned and operated. Schwab neither endorses nor recommends any particular Advisor or its investment strategy and has no responsibility to monitor trading by any Advisor in your Account. Schwab has not verified any statement accompanying any Advisor's logo appearing on this report. Advisors provide investment advisory services for your Account. Schwab provides brokerage and custody services for your Account. Schwab has agreements with Advisors under which Schwab provides Advisors with institutional trading, custody and related services, and products. Not all of these products and services may benefit your Account, and Schwab may provide them to Advisors on the Advisor's commitment to place a certain amount of its clients' assets in brokerage accounts at Schwab within a certain period of time. This commitment could influence an Advisor's recommendation or requirement that its clients establish brokerage accounts at Schwab.

### GENERAL INFORMATION

This report contains a gain or a loss summary of your account. This report has been provided at the request of your Advisor. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment planning. The Gain/Loss sections(s) will not be provided to the IRS or any other tax authorities. The information provided may or may not have relevance in other jurisdictions. We recommend that all customers (non-U.S. and U.S.) consult their investment advisors prior to using this information.

Schwab has provided cost basis data wherever possible for most investments. This data may have been provided to

Schwab by your Advisor, vendors of market prices and other data, or other third parties. Your Advisor may also instruct Schwab to change the information we would otherwise report. Although efforts have been made to ensure the quality of the information provided on this report, data may be inaccurate or incomplete and is subject to change. Schwab accepts no responsibility for its accuracy, completeness or timely updating.

**Currency:** All figures are in U.S. dollars.

**Accounting Methods:** The default accounting methods used in this report are compliant with IRS accounting methods for individual investors.

**Holding Period Computation:** In computing the holding period, the day of acquisition is disregarded but the day of sale is included. For example, in order to obtain long-term capital gains treatment, property purchased on January 1, 2003 could not be sold until January 2, 2004. The trade date (not the settlement date) determines the date of purchase or sale. If no date is available, a blank will be displayed.

**Special Accounting Rules:** Certain situations including gifts, inheritance, tax-free exchanges, option exercises, short sales, wash sales, straddles, constructive sales, etc., can affect the computation of cost basis and/or holding period. These situations may not be properly factored into the figures shown in this report. Please consult your advisor for more information.

**IN CASE OF QUESTIONS:** If you have questions about this report or about specific Schwab Account or Schwab One® transactions (other than wire transfers or check transactions), contact Schwab at 800-515-2157. If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105, or call Schwab Alliance at (800) 515-2157.

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