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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.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation The Corey Foundation		A Employer identification number 11-3453820
Number and street (or P.O. box number if mail is not delivered to street address) 2 Waterview Court	Room/suite	B Telephone number (631) 369-4696
City or town, state or province, country, and ZIP or foreign postal code Riverhead, NY 11901		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) \$ 31,950,079.	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	0.		N/A	
	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	663,564.	663,564.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	55,067.			
	b Gross sales price for all assets on line 6a	400,985.			
	7 Capital gain net income (from Part IV, line 2)		55,067.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	3,391,000.	3,391,000.		Statement 2	
12 Total. Add lines 1 through 11	4,109,631.	4,109,631.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	2,400.	2,400.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 4	62,010.	2,010.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	27,597.	26,813.		750.
	24 Total operating and administrative expenses. Add lines 13 through 23	92,007.	31,223.		750.
	25 Contributions, gifts, grants paid	1,063,700.			1,063,700.
26 Total expenses and disbursements. Add lines 24 and 25	1,155,707.	31,223.		1,064,450.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,953,924.				
b Net investment income (if negative, enter -0-)		4,078,408.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	375,829.	1,777,209.	1,777,209.
	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	2,045.		
	10a	Investments - U.S. and state government obligations Stmt 7	234,044.	178,312.	198,649.
	b	Investments - corporate stock Stmt 8	5,844,549.	7,812,864.	9,643,799.
	c	Investments - corporate bonds Stmt 9	349,805.	349,805.	509,408.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 10	4,310,359.	5,602,275.	7,773,314.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ Statement 11)	11,990,000.	11,167,700.	12,047,700.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,106,631.	26,888,165.	31,950,079.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	23,106,631.	26,888,165.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	23,106,631.	26,888,165.	
	31	Total liabilities and net assets/fund balances	23,106,631.	26,888,165.	

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	23,106,631.
2	Enter amount from Part I, line 27a	2	2,953,924.
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	827,610.
4	Add lines 1, 2, and 3	4	26,888,165.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,888,165.

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 Transocean LTD	P	11/13/14	12/05/14
b Exxon Mobil Corp	P	07/25/11	11/13/14
c Capital Gains Dividends			
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 95,998.		130,130.	0.
b 283,914.		249,920.	33,994.
c 21,073.			21,073.
d			
e			

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			0.
b			33,994.
c			21,073.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	55,067.
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	1,029,229.	26,276,237.	.039170
2012	1,162,700.	21,548,817.	.053957
2011	1,206,369.	21,080,782.	.057226
2010	1,062,740.	20,065,353.	.052964
2009	1,102,595.	17,539,756.	.062863

2 Total of line 1, column (d)	2	.266180
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	.053236
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	30,291,355.
5 Multiply line 4 by line 3	5	1,612,591.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	40,784.
7 Add lines 5 and 6	7	1,653,375.
8 Enter qualifying distributions from Part XII, line 4	8	1,064,450.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	81,568.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	81,568.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	81,568.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	52,045.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	52,045.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	29,523.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>Michael Corey</u> Telephone no. ► <u>212-977-5274</u> Located at ► <u>2 Waterview Court, Riverhead, NY</u> ZIP+4 ► <u>11901</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 ►	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 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 <u>N/A</u> <input type="checkbox"/>	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.) <u>N/A</u>	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.) <u>N/A</u>	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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michael Corey	Trustee			
2 Waterview Court				
Riverhead, NY 11901	6.00	0.	0.	0.
Emilie Corey	Trustee			
2 Waterview Court				
Riverhead, NY 11901	3.00	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

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

[illegible]

0

Expenses

2

3

4

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	28,955,807.
b	Average of monthly cash balances	1b	1,796,838.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	30,752,645.
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	30,752,645.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	461,290.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,291,355.
6	Minimum investment return. Enter 5% of line 5	6	1,514,568.

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	1,514,568.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	81,568.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	81,568.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,433,000.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,433,000.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,433,000.

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	1,064,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,064,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,064,450.

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				1,433,000.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
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	866,478.			
e From 2013				
f Total of lines 3a through e	866,478.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,064,450.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,064,450.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	368,550.			368,550.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	497,928.			
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	497,928.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	497,928.			
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income**

[illegible]

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).)

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.

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)				
a Paid during the year				
American Museum of Natural History 79 Central Park West New York, NY	None	509(a)	Education	1,000.
Beth Morrison Projects 666 Ocean Ave, #D1 Brooklyn, NY	None	509(a)	Arts	5,000.
BRC 30 Delancey Street New York, NY	None	509(a)	Homelessness	10,000.
Carter Burden Center for Aging 1484 1st Avenue New York, NY	None	509(a)	Geriatric care	2,000.
City Wide Youth Opera PO Box 3647, Grand Central Station New York, NY	None	509(a)	General	1,000.
Total			See continuation sheet(s)	1,063,700.
b Approved for future payment				
None				
Total				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Council of Senior Centers and Services 49 West 45th Street New York, NY	None	509(a)	Geriatric care	1,000.
Council of Senior Centers and Services 49 West 45th Street New York, NY	None	509(a)	General	25,000.
Doctors Without Borders 333 7th Avenue New York, NY	None	509(a)	Health care	5,000.
East End Arts Council 133 East Main Street Riverhead, NY	None	509(a)	Arts	10,000.
East End Hospice 481 Country Road 31 Westhampton Beach, NY	None	509(a)	Geriatric care	5,000.
Jazz at Lincoln Center 33 West 60th Street New York, NY	None	509(a)	Arts	10,000.
Maureen's Haven 28 Lincoln Street Riverhead, NY	None	509(a)	General	10,000.
Mercantile Library Association 17 E 47th Street #1 New York, NY	None	509(a)	General	6,500.
Metropolitan Opera 30 Lincoln Plaza New York, NY	None	509(a)	Arts	5,000.
Museum of Modern Art 11 West 53rd Street New York, NY	None	509(a)	Arts	1,000.
Total from continuation sheets				1,044,700.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
National Guild for Community Arts Education 520 Eighth Avenue New York, NY	None	509(a)	Arts	100,000.
New York Youth Symphony 850 7th Avenue New York, NY	None	509(a)	Arts	25,000.
North Fork Community Theater 12700 Old Sound Avenue Mattituck, NY	None	509(a)	Arts	79,600.
Opera America 330 Seventh Avenue New York, NY	None	509(a)	Arts	25,000.
Opera America 330 Seventh Avenue New York, NY	None	509(a)	Arts	50,000.
Peconic Bay Health Center 1300 Roanoke Avenue Riverhead, NY	None	509(a)	Health care	25,000.
Peconic Bay Health Center 1300 Roanoke Avenue Riverhead, NY	None	509(a)	Health care	6,500.
Peconic Bay Health Center 1300 Roanoke Avenue Riverhead, NY	None	509(a)	Health care	100,000.
Peconic Bay Health Center 1300 Roanoke Avenue Riverhead, NY	None	509(a)	Health Care	10,000.
Presbyterian Senior Services 2095 Broadway New York, NY	None	509(a)	Geriatric care	1,000.
Total from continuation sheets				

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
Riverhead Charter School 3685 Middle Country Road Calverton, NY	None	509(a)	Education	25,000.
Riverhead Volunteer Ambulance Corps PO Box 924 Riverhead, NY	None	509(a)	Civic	1,000.
Santa Fe Opera P.O. Box 2408 Santa Fe, NM	None	509(a)	Arts	5,000.
Save Venice 133 East 58th Street, Suite 501 New York, NY	None	509(a)	Arts	500.
Stony Brook University 100 Nicolls Rd Stony Brook, NY	None	509(a)	Education	500,000.
Thirteen Public TV 825 Eighth Avenue New York, NY	None	509(a)	Arts	1,000.
Westhampton Beach Performing Arts Center 76 Main Street Westhampton Beach, NY	None	509(a)	Arts	1,600.
WQXR Public Radio 160 Varick Street New York, NY	None	509(a)	Arts	10,000.
Total from continuation sheets				

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Merrill Lynch #04A43	279,448.	42.	279,406.	279,406.	
Merrill Lynch #17872	405,189.	21,031.	384,158.	384,158.	
To Part I, line 4	684,637.	21,073.	663,564.	663,564.	

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Atrivida B (Vert/RMBS)	2,935,000.	2,935,000.	
Blue Horizon	456,000.	456,000.	
Total to Form 990-PF, Part I, line 11	3,391,000.	3,391,000.	

Form 990-PF	Accounting Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
HHG Foundation Services	2,400.	2,400.		0.
To Form 990-PF, 'Pg 1, ln 16b	2,400.	2,400.		0.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign tax	2,010.	2,010.			0.
2014 estimated tax payment	50,000.	0.			0.
2013 extension payment	10,000.	0.			0.
To Form 990-PF, Pg 1, ln 18	62,010.	2,010.			0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
NYS registration fes	750.	0.			750.
Research expenses	26,543.	26,543.			0.
Portfolio fees	270.	270.			0.
Other	34.	0.			0.
To Form 990-PF, Pg 1, ln 23	27,597.	26,813.			750.

Form 990-PF	Other Increases in Net Assets or Fund Balances			Statement	6
Description	Amount				
Unrealized gain/loss on investments	827,610.				
Total to Form 990-PF, Part III, line 3	827,610.				

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Govt Securities (See Attached)	X		178,312.	198,649.
Total U.S. Government Obligations			178,312.	198,649.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			178,312.	198,649.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Equities (See Attached)	7,812,864.	9,643,799.
Total to Form 990-PF, Part II, line 10b	7,812,864.	9,643,799.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
Corporate Bonds (See Attached)	349,805.	509,408.
Total to Form 990-PF, Part II, line 10c	349,805.	509,408.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
Other (See Attached)	FMV	3,471,536.	3,679,298.
Mutual Funds (See Attached)	FMV	2,130,739.	4,094,016.
Total to Form 990-PF, Part II, line 13		5,602,275.	7,773,314.

Form 990-PF	Other Assets	Statement	11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Atrivida	4,000,000.	4,000,000.	4,792,000.
Blue Horizon	2,000,000.	0.	0.
Atrivida B (Vert/RMBS)	5,100,000.	4,267,700.	4,267,700.
Atrivida NPL	890,000.	1,400,000.	1,488,000.
Vertical	0.	1,500,000.	1,500,000.
To Form 990-PF, Part II, line 15	11,990,000.	11,167,700.	12,047,700.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement	12
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Name of Manager

Michael Corey
Emilie Corey

MICHAEL R COREY TTEE

Account Number: 43X-17872

24-Hour Assistance: (877) 653-4732
Access Code: 29-439-17872

ITEMS FOR ATTENTION

November 29, 2014 - December 31, 2014

Security	Message	Date	Security	Message	Date
NORFOLK SOUTHERN CORP	Opinion Downgraded				

YOUR CMA FOR TRUST ASSETS

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	9,911.50	9,911.50		9,911.50		
+ML DIRECT DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	454,961.00	454,961.00	1.0000	454,961.00	46	.01
TOTAL		464,872.50		464,872.50	46	.01

EQUITIES									
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Annual Income Yield%
AMERICAN INTERNATIONAL GROUP INC	AIG	04/22/14	2,000	50.8400	101,680.00	56.0100	112,020.00	10,340.00	1,000 .89
AT&T INC	T	04/24/14	3,000	34.5000	103,500.00	33.5900	100,770.00	(2,730.00)	5,640 5.59
		08/22/14	5,000	34.4500	172,250.00	33.5900	167,950.00	(4,300.00)	9,400 5.59
		11/18/14	7,000	35.7500	250,250.00	33.5900	235,130.00	(15,120.00)	13,160 5.59
Subtotal			15,000		526,000.00		503,850.00	(22,150.00)	28,200 5.59
CHEVRON CORP	CVX	06/23/11	1,000	97.5400	97,540.00	112.1800	112,180.00	14,640.00	4,280 3.81
		07/27/11	2,000	105.8100	211,620.00	112.1800	224,360.00	12,740.00	8,561 3.81
		04/29/13	3,000	121.0016	363,004.95	112.1800	336,540.00	(26,464.95)	12,841 3.81
		05/13/13	3,000	122.2500	366,750.00	112.1800	336,540.00	(30,210.00)	12,841 3.81
Subtotal			9,000		1,038,914.95		1,009,620.00	(29,294.95)	38,523 3.81
CISCO SYSTEMS INC COM	CSCO	12/26/14	5,000	28.3600	141,800.00	27.8150	139,075.00	(2,725.00)	3,800 2.73

MICHAEL R COREY TTEE

Account Number: 43X-17872

YOUR CMA FOR TRUST ASSETS

November 29, 2014 - December 31, 2014

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Annual Income</i>	<i>Estimated Current</i> <i>Yield%</i>
CITIGROUP INC COM NEW	C	07/16/12	2,000	26.8000	53,600.00	54.1100	108,220.00	54,620.00	80	.07
		07/16/12	5,000	26.7500	133,750.00	54.1100	270,550.00	136,800.00	200	.07
		07/16/12	2,000	26.7500	53,500.00	54.1100	108,220.00	54,720.00	80	.07
		07/16/12	100	26.7175	2,671.75	54.1100	5,411.00	2,739.25	4	.07
		07/16/12	900	26.7200	24,048.00	54.1100	48,699.00	24,651.00	36	.07
<i>Subtotal</i>			10,000		267,569.75		541,100.00	273,530.25	400	.07
CSX CORP	CSX	10/25/12	5,000	20.6992	103,496.00	36.2300	181,150.00	77,654.00	3,201	1.76
DEERE CO	DE	11/04/14	2,000	84.3900	168,780.00	88.4700	176,940.00	8,160.00	4,801	2.71
DUKE ENERGY CORP NEW	DUK	01/14/03	133	30.6821	4,080.72	83.5400	11,110.82	7,030.10	423	3.80
		01/14/03	666	31.0307	20,666.49	83.5400	55,637.64	34,971.15	2,118	3.80
		01/14/03	634	31.1872	19,772.70	83.5400	52,964.36	33,191.66	2,017	3.80
		01/14/03	33	31.2048	1,029.76	83.5400	2,756.82	1,727.06	105	3.80
		01/14/03	1,867	30.8565	57,609.20	83.5400	155,969.18	98,359.98	5,938	3.80
<i>Subtotal</i>			3,333		103,158.87		278,438.82	175,279.95	10,601	3.80
EXXON MOBIL CORP COM	XOM	04/29/13	5,000	88.1009	440,504.95	92.4500	462,250.00	21,745.05	13,801	2.98
FORD MOTOR CO	F	10/24/14	10,000	13.7900	137,900.00	15.5000	155,000.00	17,100.00	5,000	3.22
ISTAR FINANCIAL INC REITS-DIVERSIFIED	STAR	12/21/99	2,000	17.8000	35,600.00	13.6500	27,300.00	(8,300.00)		
		04/19/00	3,000	17.6150	52,845.00	13.6500	40,950.00	(11,895.00)		
<i>Subtotal</i>			5,000		88,445.00		68,250.00	(20,195.00)		
JPMORGAN CHASE & CO	JPM	06/30/11	3,000	40.7900	122,370.00	62.5800	187,740.00	65,370.00	4,800	2.55
		07/15/11	2,000	39.7900	79,580.00	62.5800	125,160.00	45,580.00	3,200	2.55
		05/11/12	1,000	36.7500	36,750.00	62.5800	62,580.00	25,830.00	1,600	2.55
		03/21/13	1,000	48.9500	48,950.00	62.5800	62,580.00	13,630.00	1,600	2.55
		03/21/13	1,000	48.7500	48,750.00	62.5800	62,580.00	13,830.00	1,600	2.55
		03/27/13	1,000	47.9000	47,900.00	62.5800	62,580.00	14,680.00	1,600	2.55
		04/09/13	5,000	48.5000	242,500.00	62.5800	312,900.00	70,400.00	8,000	2.55
		04/11/13	5,000	49.2500	246,250.00	62.5800	312,900.00	66,650.00	8,000	2.55
		04/15/13	5,000	48.0000	240,000.00	62.5800	312,900.00	72,900.00	8,000	2.55
		04/17/13	5,000	46.8288	234,144.18	62.5800	312,900.00	78,755.82	8,000	2.55

MICHAEL R COREY TTEE

Account Number: 43X-17872

24-Hour Assistance: (877) 653-4732
Access Code: 29-439-17872

YOUR CMA FOR TRUST ASSETS

November 29, 2014 - December 31, 2014

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
JPMORGAN CHASE & CO	JPM	04/17/13	5,000	46.5000	232,500.00	62.5800	312,900.00	80,400.00	8,000	2.55
		04/17/13	5,000	46.7509	233,754.95	62.5800	312,900.00	79,145.05	8,000	2.55
		04/25/13	5,000	49.4009	247,004.95	62.5800	312,900.00	65,895.05	8,000	2.55
		04/26/13	5,000	48.8917	244,458.95	62.5800	312,900.00	68,441.05	8,000	2.55
		04/29/13	5,000	48.9009	244,504.95	62.5800	312,900.00	68,395.05	8,000	2.55
<i>Subtotal</i>			54,000		2,549,417.98		3,379,320.00	829,902.02	86,400	2.55
METLIFE INC COM	MET	10/26/11	5,000	31.9599	159,799.50	54.0900	270,450.00	110,650.50	7,001	2.58
NORFOLK SOUTHERN CORP	NSC	10/31/12	5,000	61.7000	308,500.00	109.6100	548,050.00	239,550.00	11,400	2.08
PFIZER INC	PFE	12/08/04	10,000	27.1200	271,200.00	31.1500	311,500.00	40,300.00	11,200	3.59
SPECTRA ENERGY CORP	SE	01/14/03	200	14.7452	2,949.05	36.3000	7,260.00	4,310.95	296	4.07
		01/14/03	1,000	14.9128	14,912.84	36.3000	36,300.00	21,387.16	1,480	4.07
		01/14/03	950	14.9882	14,238.82	36.3000	34,485.00	20,246.18	1,406	4.07
		01/14/03	50	14.9966	749.83	36.3000	1,815.00	1,065.17	74	4.07
		01/14/03	2,800	14.8290	41,521.36	36.3000	101,640.00	60,118.64	4,144	4.07
<i>Subtotal</i>			5,000		74,371.90		181,500.00	107,128.10	7,400	4.07
TRANSOCEAN LTD	RIG	11/13/14	3,000	32.7503	98,251.11	18.3300	54,990.00	(43,261.11)	9,000	16.36
		11/13/14	1,000	32.8103	32,810.37	18.3300	18,330.00	(14,480.37)	3,000	16.36
		11/13/14	1,000	32.6404	32,640.42	18.3300	18,330.00	(14,310.42)	3,000	16.36
		11/13/14	2,000	25.9500	51,900.00	18.3300	36,660.00	(15,240.00)	6,000	16.36
<i>Subtotal</i>			7,000		215,601.90		128,310.00	(87,291.90)	21,000	16.36
VERIZON COMMUNICATNS COM	VZ	04/24/14	2,000	46.5000	93,000.00	46.7800	93,560.00	560.00	4,401	4.70
		04/24/14	3,000	46.9000	140,700.00	46.7800	140,340.00	(360.00)	6,601	4.70
		04/24/14	2,000	46.1000	92,200.00	46.7800	93,560.00	1,360.00	4,401	4.70
		12/09/14	3,000	46.5500	139,650.00	46.7800	140,340.00	690.00	6,601	4.70
		12/23/14	5,000	47.6897	238,448.50	46.7800	233,900.00	(4,548.50)	11,001	4.70
<i>Subtotal</i>			15,000		703,998.50		701,700.00	(2,298.50)	33,005	4.70
WELLS FARGO & CO NEW DEL	WFC	05/06/13	5,000	37.8500	189,250.00	54.8200	274,100.00	84,850.00	6,998	2.55
TOTAL					7,590,389.30		9,422,623.82	1,832,234.52	293,731	3.12

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MICHAEL R COREY TTEE

Account Number: 43X-17872

YOUR CMA FOR TRUST ASSETS

November 29, 2014 - December 31, 2014

RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
AMERICAN INTERNATIONAL	AIG	Buy (C17)	Hold	Buy
AT&T INC	T	Neutral (A27)	Hold	Buy
CSX CORP	CSX	Buy (B17)	Hold	Hold
CHEVRON CORP	CVX	Underperform (A37)	Buy	Buy
CITIGROUP INC COM NEW	C	Buy (B17)	Hold	Buy
CISCO SYSTEMS INC COM	CSCO	Buy (B17)	Hold	Hold
DUKE ENERGY CORP NEW	DUK	Underperform (A37)	Hold	Sell
DEERE CO	DE	Underperform (B37)	Hold	Sell
EXXON MOBIL CORP COM	XOM	Buy (A17)	Buy	Hold
FORD MOTOR CO	F	Buy (C17)	Buy	Buy
JPMORGAN CHASE & CO	JPM	Buy (B17)	Hold	Buy
METLIFE INC COM	MET	Buy (B17)	Hold	Buy
NORFOLK SOUTHERN CORP	NSC	Neutral (A27)	Hold	Hold
PFIZER INC	PFE	Buy (A17)	Hold	Buy
SPECTRA ENERGY CORP	SE	Neutral (B27)	Buy	Hold
TRANSOCEAN LTD	RIG	N/A	Buy	Buy
VERIZON COMMUNICATIONS COM	VZ	Buy (A17)	Hold	Hold
WELLS FARGO & CO NEW DEL	WFC	Buy (B17)	Hold	Hold

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
ISHARES MSCI EAFE	10,000	542,360.00	60.8400	608,400.00	66,040.00	542,360	66,040	3.71
SYMBOL: EFA Initial Purchase: 07/14/05								
Equity 100%								

MICHAEL R COREY TTEE

Account Number: 43X-17872

24-Hour Assistance: (877) 653-4732
Access Code: 29-439-17872

YOUR CMA FOR TRUST ASSETS

November 29, 2014 - December 31, 2014

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
NUVEEN PREFERRED INCOME OPPORTUNITIES FUND SYMBOL: JPC Initial Purchase: 06/15/12 Fixed Income 100%	76,658	711,845.53	9.5600	732,850.48	21,004.95	711,845	21,004	58,176 7.93
NUVEEN CREDIT STRATEGIES INCOME FUND SYMBOL: JQC Initial Purchase: 12/02/09 Fixed Income 100%	82,477	754,353.44	8.7700	723,323.29	(31,030.15)	754,353	(31,030)	43,045 5.95
NUVEEN PFD & INCOME TERM FUND SYMBOL: JPI Initial Purchase: 07/24/13 Fixed Income 100%	7,976	186,927.77 ◆	22.4500	179,061.20	(7,866.57)	186,927	(7,866)	15,505 8.65
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY Initial Purchase: 06/27/05 Equity 100%	1,000	123,360.00	263.9700	263,970.00	140,610.00	123,360	140,610	3,097 1.17
SPDR S&P 500 ETF TRUST SYMBOL: SPY Initial Purchase: 11/03/14 Equity 100%	4,000	810,100.00	205.5400	822,160.00	12,060.00	810,100	12,060	15,340 1.86
WISDOMTREE TRUST JAPAN HEDGED EQUITY FD SYMBOL: DXJ Initial Purchase: 04/26/13 Equity 100%	7,100	342,588.95	49.2300	349,533.00	6,944.05	342,588	6,944	6,674 1.90
Subtotal (Fixed Income)				1,635,234.97				
Subtotal (Equities)				2,044,063.00				

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MICHAEL R COREY TTEE

Account Number: 43X-17872

YOUR CMA FOR TRUST ASSETS

November 29, 2014 - December 31, 2014

Description	MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative		Estimated Annual Current Income Yield%
	Quantity	Cost Basis					Investment Return (\$)	Income	
TOTAL		3,471,535.69		3,679,297.97	207,762.28		207,762	164,447	4.47

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	11,526,797.49	13,566,794.29	2,039,996.80		458,223	3.38

Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR CMA FOR TRUST TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Income	
Date	Transaction Type	Quantity	Description	Income	Year To Date
12/31	Bank Interest		BANK DEPOSIT INTEREST	.04	
	Income Total		ML DIRECT DEPOSIT PROGRAM	2.00	
	Subtotal (Taxable Interest)			2.04	28.43
12/01	* Dividend		FORD MOTOR CO	1,250.00	
			HOLDING 10000.0000		
			PAY DATE 12/01/2014		

EMASM Fiscal Statement

THE COREY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
1,293,937	CASH ML BANK DEPOSIT PROGRAM	12/31/14	18,399.85 1,293,937.00	18,399.85 1,293,937.00			646.96
	Total Cash and Money Funds		1,312,336.85	1,312,336.85			646.96
Government Securities							
230,000	GNM P606455X 05 50%2033 AMORTIZED FACTOR 0.189191290 AMORTIZED VALUE 43,514	03/21/03	44,119.12	49,217.64	5,098.52	199.44	2,394.00
760,000	FHLMC C0 1585 05%2033 AMORTIZED FACTOR 0.070357360 AMORTIZED VALUE 53,471	07/07/03	54,006.31	59,159.96	5,153.65	222.79	2,674.00
591,560	FNMA P725020 06%2033 AMORTIZED FACTOR 0.052067660 AMORTIZED VALUE 30,801	05/07/04	31,080.28	35,174.85	4,094.57	154.00	1,849.00
500,000	GNM P668630X 06%2038 AMORTIZED FACTOR 0.097481930 AMORTIZED VALUE 48,740	07/25/08	49,106.53	55,096.64	5,990.11	243.70	2,925.00
	Total Government Securities		178,312.24	198,649.09	20,336.85	819.93	9,842.00

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Statement Period Year Ending 12/31/14
Account No 2SD-04A43

EMASM Fiscal Statement

THE COREY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
5,000	DELPHI FINANCIAL GROUP NEW MONEY VAR%MAY 15 2037	09/22/09	86,450.00	125,470.00	39,020.00		9,221.00
300	DELPHI FINANCIAL GROUP	09/28/09	5,255.00	7,528.20	2,273.20		554.00
5,000	DELPHI FINANCIAL GROUP	09/30/09	85,200.00	125,470.00	40,270.00		9,221.00
10,000	DELPHI FINANCIAL GROUP	10/22/09	172,900.00	250,940.00	78,040.00		18,441.00
	Total Corporate Bonds		349,805.00	509,408.20	159,603.20		37,437.00

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2,500	DEERE CO	01/22/14	222,475.00	221,175.00	(1,300.00)	6,001.00
	Total Equities		222,475.00	221,175.00	(1,300.00)	6,001.00

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 Statement Period Year Ending 12/31/14
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EMA Fiscal Statement

THE COREY FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
137,721	NUVEEN PREFERRED INCOME OPPORTUNITIES FUND	12/22/08	619,738.06	1,316,612.76	696,874.70	104,517.00
200	CALAMOS CONV OPP INC FD	11/25/08	1,338.00	2,568.00	1,230.00	228.00
1,100	NUVEEN QUAL PREF INC INCOME FUND	12/23/08	4,609.00	8,866.00	4,257.00	1,195.00
217,648	NUVEEN CREDIT STRATEGIES INCOME FUND	12/22/08	991,010.54	1,908,772.96	917,762.42	113,592.00
761	FLRTY PFD INCOME OPPTY INCOME OPP FD INC	12/22/08	3,035.78	8,789.55	5,753.77	667.00
1,968	BLACKROCK CREDIT ALLCT INCOME TRUST	12/19/08	15,337.47	25,426.56	10,089.09	1,902.00
4,000	SPDR S&P 500 ETF TRUST	09/21/05	495,670.00	822,160.00	326,490.00	15,340.00
Total Mutual Funds/Closed End Funds/UIT			2,130,738.85	4,093,195.83	1,962,456.98	237,441.00

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