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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation DEDALUS FOUNDATION, INC.		A Employer identification number 13-3091704
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) () -
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10018		C If exemption application is pending, check here ☐
G Check all that apply:		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Final return	☐ Amended return	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
☐ Address change	☐ Name change	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 54,152,706.		
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	48,339.	48,339.	48,339.	
	4 Dividends and interest from securities	422,397.	422,397.	422,397.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,521,286.			
	b Gross sales price for all assets on line 6a	5,859,162.			
	7 Capital gain net income (from Part IV, line 2)		2,990,034.		
	8 Net short-term capital gain			10,449.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH. 1	81,963.	77,548.	77,548.	
	12 Total. Add lines 1 through 11	3,073,985.	3,538,318.	558,733.	
	13 Compensation of officers, directors, trustees, etc.	913,801.	59,066.	59,066.	854,735.
	14 Other employee salaries and wages	433,555.	66,403.	66,403.	367,152.
	15 Pension plans, employee benefits	345,980.	14,139.	14,139.	331,841.
	16a Legal fees (attach schedule) ATCH. 2	1,621,867.			1,621,867.
	b Accounting fees (attach schedule) ATCH. 3	218,908.	109,454.	109,454.	109,454.
	c Other professional fees (attach schedule) [4]	474,397.	300,933.	300,933.	173,464.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	76,708.	7,387.	7,387.	69,321.
	19 Depreciation (attach schedule) and depletion	221,038.			
	20 Occupancy	199,799.			199,799.
	21 Travel, conferences, and meetings	7,924.			7,924.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 6	330,674.			330,674.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,844,651.	557,382.	557,382.	4,066,231.
	25 Contributions, gifts, grants paid	413,777.			413,777.
	26 Total expenses and disbursements. Add lines 24 and 25	5,258,428.	557,382.	557,382.	4,480,008.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,184,443.			
	b Net investment income (if negative, enter -0-)		2,980,936.		
	c Adjusted net income (if negative, enter -0-)			1,351.	

666
2

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Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,183,817.	317,414.	317,414.
	2	Savings and temporary cash investments		15,824,080.	7,147,574.	7,147,574.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7		2,989,448.	9,732,851.	9,732,851.
	c	Investments - corporate bonds (attach schedule) ATCH 8		1,857,165.	1,070,392.	1,070,392.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 9		11,977,380.	16,093,745.	16,093,745.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶		5,939,921. 284,456.		ATCH 10 5,655,465.
15	Other assets (describe ▶ ATCH 11)		16,953,178.	14,135,265.	14,135,265.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		55,332,783.	54,152,706.	54,152,706.	
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 (attach schedule)				
22	Other liabilities (describe ▶ ATCH 12)		72,403.	15,000.		
23	Total liabilities (add lines 17 through 22)		72,403.	15,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		55,260,380.	54,137,706.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☐ check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		55,260,380.	54,137,706.		
31	Total liabilities and net assets/fund balances (see instructions)		55,332,783.	54,152,706.		

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	55,260,380.
2	Enter amount from Part I, line 27a	2	-2,184,443.
3	Other increases not included in line 2 (itemize) ▶ ATCH 13	3	1,061,769.
4	Add lines 1, 2, and 3	4	54,137,706.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	54,137,706.

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Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold (e.g., real estate,
2-story brick warehouse; or common stock, 200 shs. MLC Co.)(b) How
acquired
P - Purchase
D - Donation(c) Date
acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)**1a** SEE PART IV SCHEDULE**b****c****d****e**

(e) Gross sales price

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

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

(i) F M V. as of 12/31/69

(j) Adjusted basis
as of 12/31/69(k) Excess of col (i)
over col (j), if any(l) Gains (Col. (h) gain minus
col (k), but not less than -0-) or
Losses (from col (h))**a****b****c****d****e****2** Capital gain net income or (net capital loss){ If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 }**2**

2,990,034.

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

10,449.

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	7,804,982.	40,361,635.	0.193376
2012	4,050,816.	40,092,777.	0.101036
2011	3,476,629.	35,639,451.	0.097550
2010	3,540,165.	31,187,651.	0.113512
2009	3,695,192.	31,485,215.	0.117363

2 Total of line 1, column (d)**2**

0.622837

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the
number of years the foundation has been in existence if less than 5 years**3**

0.124567

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5**4**

35,404,641.

5 Multiply line 4 by line 3**5**

4,410,250.

6 Enter 1% of net investment income (1% of Part I, line 27b)**6**

29,809.

7 Add lines 5 and 6**7**

4,440,059.

8 Enter qualifying distributions from Part XII, line 4**8**

5,506,722.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	29,809.
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	
3 Add lines 1 and 2		3	29,809.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	29,809.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014.	6a	246,286.	
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	246,286.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	216,477.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 216,477. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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) ☒ CT, NY, _____		
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

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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 ▶ N/A	13	X	
14	The books are in care of ▶ ANCHIN, BLOCK & ANCHIN LLP Telephone no. ▶ 212-840-3456 Located at ▶ 1375 BROADWAY 18TH FL NEW YORK, NY ZIP+4 ▶ 10018			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year. ▶ 15			
16	At any time during calendar year 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
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? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ **5b** ☒ X
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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 **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? ☐ Yes ☒ No **7b** ☒ N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 14		913,801.	110,087.	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 15		168,738.	11,902.	0

Total number of other employees paid over \$50,000. ☐ **0**

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 16		2,044,739.
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 CATALOGUING AND MAINTAINING THE MOTHERWELL ART COLLECTION, ORGANIZING THE MOTHERWELL ARCHIVE FOR FUTURE PUBLIC RESEARCH AND ARTS EDUCATION.	4,066,231.
2	
3	
4	

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

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

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

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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	8,914,989.
b	Average of monthly cash balances	1b	14,834,855.
c	Fair market value of all other assets (see instructions).	1c	12,193,954.
d	Total (add lines 1a, b, and c)	1d	35,943,798.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	35,943,798.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	539,157.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,404,641.
6	Minimum investment return. Enter 5% of line 5	6	1,770,232.

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

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	4,480,008.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	1,026,714.
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	5,506,722.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	29,809.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,476,913.

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				0
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009 3,696,333.				
b From 2010 3,582,439.				
c From 2011 3,476,629.				
d From 2012 4,094,245.				
e From 2013 7,844,264.				
f Total of lines 3a through e	22,693,910.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>5,506,722.</u>				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus	5,506,722.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	28,200,632.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	3,696,333.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	24,504,299.			
10 Analysis of line 9:				
a Excess from 2010 3,582,439.				
b Excess from 2011 3,476,629.				
c Excess from 2012 4,094,245.				
d Excess from 2013 7,844,264.				
e Excess from 2014 5,506,722.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

12/10/1993

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a	1,351.	140,789.	342,318.	270,652.	755,110.
c Qualifying distributions from Part XII, line 4 for each year listed	1,148.	119,671.	290,970.	230,054.	641,843.
d Amounts included in line 2c not used directly for active conduct of exempt activities	5,506,722.	7,844,264.	4,094,245.	3,476,629.	20,921,860.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	413,777.	576,070.	779,250.	735,750.	2,504,847.
3 Complete 3a, b, or c for the alternative test relied upon:	5,092,945.	7,268,194.	3,314,995.	2,740,879.	18,417,013.
a "Assets" alternative test - enter:					
(1) Value of all assets	54,152,706.	55,332,783.	55,739,228.	53,354,172.	218,578,889.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	18,771,934.	18,340,920.	15,267,416.	16,219,071.	68,599,341.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,180,155.	1,345,388.	1,336,426.	1,187,982.	5,049,951.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

ATCH 17

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient	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 SEE SCHEDULE 1				413,777.
Total			▶ 3a	413,777.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

041702

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  11/16/2015 **Executive Director**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/type preparer's name GARY S CASTLE	Preparer's signature 	Date 11/13/2015	Check ☐ if self-employed	PTIN P00037773
	Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
	Firm's address ▶ 1375 BROADWAY NEW YORK, NY			10018-7001 Phone no. 212-840-3456	

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
4,002,500.		SALE OF ARTWORK (SEE SCHEDULE 4) PROPERTY TYPE: OTHER 1,679,128.				VARIOUS 2,323,372.	VARIOUS
1,003,557.		SALES OF MARKETABLE SECURITIES PROPERTY TYPE: SECURITIES 1,036,899.				VARIOUS -33,342.	VARIOUS
4,257,160.		SALES OF MARKETABLE SECURITIES PROPERTY TYPE: SECURITIES 4,012,068.				VARIOUS 245,092.	VARIOUS
192,466.		ARLON OPPORTUNITIES OFFSHORE PROPERTY TYPE: SECURITIES 250,000.				VARIOUS -57,534.	VARIOUS
405,978.		BREXAN HOWARD LTD PROPERTY TYPE: SECURITIES 375,000.				VARIOUS 30,978.	VARIOUS
77,739.		STYX INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 34,483.				VARIOUS 43,256.	VARIOUS
41,425.		GOLDEN TREE OFFSHORE PROPERTY TYPE: SECURITIES 84,950.				VARIOUS -43,525.	VARIOUS
131,985.		CERBERUS INTERNATIONAL LTD PROPERTY TYPE: SECURITIES 89,613.				VARIOUS 42,372.	VARIOUS
25,896.		HIGHBRIDGE CAPITAL CORP PROPERTY TYPE: SECURITIES 341.				VARIOUS 25,555.	VARIOUS
43,541.		SHORT-TERM CAPITAL LOSS FROM PASSTHRU PROPERTY TYPE: SECURITIES				VARIOUS 43,541.	VARIOUS
384,166.		LONG-TERM CAPITAL GAIN FROM PASSTHRU PROPERTY TYPE: SECURITIES				VARIOUS 384,166.	VARIOUS
		THRU PARTNERSHIPS-BACKOUT OF UBTI GAIN PROPERTY TYPE: SECURITIES 22,653.				VARIOUS -22,653.	VARIOUS

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
250.		PTP K-1 COST ADJUSTMENT PROPERTY TYPE: SECURITIES				P	VARIOUS 250.	VARIOUS
8,506.		PTP K-1 COST ADJUSTMENT PROPERTY TYPE: SECURITIES				P	VARIOUS 8,506.	VARIOUS
TOTAL GAIN (LOSS)							<u>2,990,034.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ART ROYALTY INCOME	26,846.		
GAIN ON INVESTMENT IN LTD PARTNERSHIPS		77,503.	77,503.
OTHER INVESTMENT INCOME	45.	45.	45.
FEDERAL EXCISE TAX REFUND	55,072.		
TOTALS	81,963.	77,548.	77,548.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES IN CONNECTION WITH EXEMPT PURPOSES	1,621,867.			1,621,867.
TOTALS	<u>1,621,867.</u>			<u>1,621,867.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING & TAX RETURN PREPARATION FEES	218,908.	109,454.	109,454.	109,454.
TOTALS	<u>218,908.</u>	<u>109,454.</u>	<u>109,454.</u>	<u>109,454.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONSULTING FEES	130,224.			130,224.
INVESTMENT ADVISORY FEES	300,933.	300,933.	300,933.	
OTHER PROFESSIONAL FEES	43,240.			43,240.
TOTALS	<u>474,397.</u>	<u>300,933.</u>	<u>300,933.</u>	<u>173,464.</u>

ATTACHMENT 5

FORM 990PE, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAXES	76,708.	7,387.	7,387.	69,321.
TOTALS	<u>76,708.</u>	<u>7,387.</u>	<u>7,387.</u>	<u>69,321.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ARTWORK EXPENSES	35,037.			35,037.
INSURANCE	112,979.			112,979.
CONSERVATION EXPENSES	3,118.			3,118.
ADVERTISING	3,845.			3,845.
POSTAGE	36,223.			36,223.
TELEPHONE	14,072.			14,072.
FILING FEES	3,234.			3,234.
DATA PROCESSING EXPENSES	36,084.			36,084.
MEALS AND ENTERTAINMENT	22,984.			22,984.
REPAIRS & MAINTENANCE	19,938.			19,938.
SUNDRY	42,135.			42,135.
GRANT EXHIBITION COSTS	1,025.			1,025.
TOTALS	<u>330,674.</u>			<u>330,674.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
--	------------------------------	-----------------------

SEE SCHEDULE 2

	9,732,851.	9,732,851.
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TOTALS

	<u>9,732,851.</u>	<u>9,732,851.</u>
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FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION

SEE SCHEDULE 2

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1,070,392.	1,070,392.
<u>1,070,392.</u>	<u>1,070,392.</u>

TOTALS

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT FUNDS-SEE SCH 2	12,482,219.	12,482,219.
MUTUAL & CLOSED END FUNDS -		
SEE SCHEDULE 2	1,565,949.	1,565,949.
BONDS OF FOREIGN GOVERNMENTS		
SEE SCHEDULE 2	766,937.	766,937.
CERTIFICATES OF DEPOSIT- SCH.2		
MASTER LIMITED PARTNERSHIPS	179,577.	179,577.
SEE SCHEDULE 2	638,005.	638,005.
REAL ESTATE - SEE SCH.2	461,058.	461,058.
HEDGE FUNDS - SEE SCH.2		
TOTALS	<u>16,093,745.</u>	<u>16,093,745.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 10

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING			BEGINNING			ENDING		
		BALANCE	ADDITIONS	DISPOSALS	BALANCE	BALANCE	ADDITIONS	DISPOSALS	BALANCE	ADDITIONS	DISPOSALS	BALANCE	
OFFICE EQUIPMENT	SL	1,977.			1,977.	1,910.	67.		1,910.			1,977.	
OFFICE EQUIPMENT	SL	2,391.			2,391.	2,311.	80.		2,311.			2,391.	
OFFICE EQUIPMENT	SL	1,349.			1,349.	1,215.	134.		1,215.			1,349.	
OFFICE EQUIPMENT	SL	3,500.			3,500.	2,917.	583.		2,917.			3,500.	
OFFICE EQUIPMENT	SL	2,738.			2,738.	1,917.	548.		1,917.			2,465.	
PRINTER	SL	1,834.			1,834.	1,834.			1,834.			1,834.	
COMPUTER - KR	SL	2,150.			2,150.	1,398.	430.		1,398.			1,828.	
OFFICE EQUIPMENT	SL	1,847.			1,847.	861.	369.		861.			1,230.	
COMPUTER EQUIP	SL	1,648.			1,648.	714.	330.		714.			1,044.	
COPIER	SL	15,400.			15,400.	6,674.	3,080.		6,674.			9,754.	
COMPUTER EQUIP	SL	1,886.			1,886.	503.	377.		503.			880.	
OFFICE EQUIPMENT	SL	3,127.			3,127.	833.	625.		833.			1,458.	
WEBSITE DESIGN	SL	32,533.			32,533.	1,807.	10,844.		1,807.			12,651.	
WEBSITE DESIGN	SL	32,533.			32,533.	1,807.	10,844.		1,807.			12,651.	
COMPUTER	SL	2,346.			2,346.	899.	469.		899.			1,368.	
MONITOR&CALIBRAT.	SL	2,716.			2,716.	950.	543.		950.			1,493.	
APPLE COMPUTER	SL	1,464.			1,464.	513.	293.		513.			806.	
DELL COMPUTER	SL	1,615.			1,615.	538.	323.		538.			861.	

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 10 (CONT'D)

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ADDITIONS	DISPOSALS
APPLE COMPUTER	SL	2,999.			2,999.	600.	
APPLE COMPUTER	SL	2,211.			2,211.	442.	
APPLE COMPUTER	SL	2,688.			2,688.	538.	
DIGITAL RECORDER	SL	3,522.			3,522.	704.	
COMPUTER EQUIPMENT	SL	4,887.			4,887.	977.	
COMPUTER EQUIPMENT	SL	11,560.			11,560.	2,312.	
COMPUTER EQUIPMENT	SL	2,217.			2,217.	443.	
WEBSITE DESIGN	SL	32,534.			32,534.	10,845.	
LHI	SL	50,000.			50,000.	5,000.	
LHI	SL	25,000.			25,000.	2,500.	
LHI	SL	72,403.			72,403.	10,343.	
LHI	SL	50,000.			50,000.	5,000.	
LHI	SL	15,000.			15,000.	1,500.	
LHI	SL	35,000.			35,000.	3,500.	
LHI	SL	17,000.			17,000.	2,429.	
LHI	SL	146,568.			146,568.	14,657.	
LHI	SL	16,485.			16,485.	1,649.	
LHI	SL	7,725.			7,725.	773.	

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 10 (CONT'D)

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING			ENDING BALANCE
		BALANCE	ADDITIONS	DISPOSALS	BALANCE	DISPOSALS	BALANCE	
LHI	SL	25,000.			25,000.	625.	2,500.	3,125.
LHI	SL	130,012.			130,012.	3,250.	13,001.	16,251.
LHI	SL	75,000.			75,000.	1,875.	7,500.	9,375.
LHI	SL	146,568.			146,568.	3,664.	14,657.	18,321.
LHI	SL	25,000.			25,000.	625.	2,500.	3,125.
LHI	SL	16,485.			16,485.	412.	1,649.	2,061.
LHI	SL	17,220.			17,220.	431.	2,460.	2,891.
LHI	SL	3,440.			3,440.	86.	491.	577.
LHI	SL	212,407.			212,407.	5,310.	21,241.	26,551.
LHI	SL	30,000.			30,000.	750.	3,000.	3,750.
LHI	SL	4,937.			4,937.	123.	494.	617.
CONDO-21ST ST	SL		2,971,096.		2,971,096.		31,742.	31,742.
CONDO-21ST ST	SL		330,000.		330,000.		3,526.	3,526.
CONDO -21ST ST	SL		13,118.		13,118.		140.	140.
LHI-CONDO-21ST ST	SL		200,000.		200,000.		2,137.	2,137.
LHI-CONDO-21ST ST	SL		25,000.		25,000.		267.	267.
LHI-CONDO-21ST ST	SL		6,000.		6,000.		357.	357.
LHI-CONDO-21ST ST	SL		25,000.		25,000.		267.	267.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 10 (CONT'D)

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
LHI-CONDO-21ST ST	SL		201,750.	201,750.		2,155.	2,155.
LHI-CONDO-21ST ST	SL		1,260.	1,260.		75.	75.
LHI-CONDO-21ST ST	SL		9,780.	9,780.		582.	582.
LHI-CONDO-21ST ST	SL		200,000.	200,000.		2,137.	2,137.
LHI-CONDO-21ST ST	SL		42,953.	42,953.		459.	459.
LHI-CONDO-21ST ST	SL		25,000.	25,000.		267.	267.
LHI-CONDO-21ST ST	SL		150,000.	150,000.		1,603.	1,603.
LHI-CONDO-21ST ST	SL		2,780.	2,780.		165.	165.
LHI-CONDO-21ST ST	SL		50,038.	50,038.		535.	535.
LHI-CONDO-21ST ST	SL		50,000.	50,000.		534.	534.
LHI-CONDO-21ST ST	SL		55,001.	55,001.		588.	588.
LHI-CONDO-21ST ST	SL		6,420.	6,420.		382.	382.
LHI-CONDO-21ST ST	SL		1,260.	1,260.		75.	75.
LHI-CONDO-21ST ST	SL		725.	725.		43.	43.
LHI-CONDO-21ST ST	SL		55,997.	55,997.		3,333.	3,333.
LHI-CONDO-21ST ST	SL		25,000.	25,000.		267.	267.
LHI-CONDO-21ST ST	SL		24,729.	24,729.		264.	264.
LHI-CONDO-21ST ST	SL		74,248.	74,248.		793.	793.

ATTACHMENT 10

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10 (CONT'D)

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ADDITIONS	DISPOSALS
LHI-CONDO-21ST ST	SL		25,453.		25,453.	272.	
LHI-CONDO-21ST ST	SL		10,000.		10,000.	107.	
LHI-CONDO-21ST ST	SL		15,000.		15,000.		
OFFICE EQUIPMENT	SL		3,136.		3,136.	523.	
OFFICE EQUIPMENT	SL		6,545.		6,545.	982.	
OFFICE EQUIPMENT	SL		1,766.		1,766.	265.	
OFFICE EQUIPMENT	SL		6,581.		6,581.	768.	
OFFICE EQUIPMENT	SL		9,581.		9,581.	958.	
OFFICE EQUIPMENT	SL		9,538.		9,538.	636.	
OFFICE EQUIPMENT	SL		2,031.		2,031.	102.	
OFFICE EQUIPMENT	SL		1,700.		1,700.	27.	
OFFICE FURNITURE	SL		3,642.		3,642.	61.	
OFFICE FURNITURE	SL		875.		875.		
TOTALS		<u>1,296,922.</u>			<u>5,939,925.</u>	<u>63,416.</u>	<u>284,454.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSITS	826.	826.
WORKS OF ART-ROBERT MOTHERWELL	13,842,354.	13,842,354.
WORKS OF ART-OTHER ARTISTS	95,950.	95,950.
ARCHIVAL MATERIALS	86,245.	86,245.
DUE FROM GALLERIES	109,890.	109,890.
MISCELLANEOUS RECEIVABLE		
DUE FROM BROKER		
TOTALS	<u>14,135,265.</u>	<u>14,135,265.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
LHI IMPROVEMENTS PAYABLE	15,000.
TOTALS	<u>15,000.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENT PORTFOLIO	1,061,769.
TOTAL	<u>1,061,769.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RICHARD RUBIN C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	CHAIRMAN 40.00	5,140.	10,724.	0
JACK FLAM C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	PRESIDENT 40.00	404,193.	48,916.	0
MORGAN SPANGLE C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	EXEC.DIRECTOR/TREAS 40.00	295,328.	34,987.	0
JOHN ELDERFIELD C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	DIRECTOR/CONSULTANT 10.00	29,400.	0	0
DAVID ROSAND (DECEASED AUGUST 2014) C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	DIRECTOR 10.00	0	0	0
STEVEN HOWARD C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	DIRECTOR 2.00	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
KATY MARIE ROGERS C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	DIRECTOR OF PROGRAMS 40.00	179,740.	15,460.	0
PAMELA AUCHINCLOSS C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	DIRECTOR 2.00	0	0	0
GRAND TOTALS		913,801.	110,087.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
CLAIRE ALTIZER C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	OFFICE MANAGER 40.00	58,066.	0
ROSANNE CASAMASSIMA C/O ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	CONTROLLER 24.00	110,672.	11,902.
	TOTAL COMPENSATION	<u>168,738.</u>	<u>11,902.</u>
			<u>0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
ANCHIN, BLOCK, & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018	ACCOUNTING	218,908.
PRYOR CASHMAN LLP 7 TIME SQUARE, NEW YORK, NY 10036	ATTORNEY	1,621,867.
PARK INTERNATIONAL, INC. 36 THE CROSSING PURCHASE, NY 10577	INVESTMENT CONSUL.	203,964.
	TOTAL COMPENSATION	<u>2,044,739.</u>

ATTACHMENT 17

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE SCHEDULE 5

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

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ATTACHMENT 18
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DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
ART ROYALTY INCOME			18	45.	26,846.
OTHER INVESTMENT INCOME			18	55,072.	
FEDERAL EXCISE TAX REFUND					
TOTALS				<u>55,117.</u>	<u>26,846.</u>

Dedalus Foundation, Inc.
Federal EIN: 13-3091704
Tax Period: Year-ended December 31, 2014
Supporting Schedule to Form 990-PF, Part XV
Contributions, Gifts and Grants Paid

Recipient Name	Recipient Address	Relationship to Foundation Manager or substantial contributor	Foundation Status of Recipient	Description	Paid Amount
Cash Grants to Individuals:					
Andrew Shanken	Berkeley, CA	No relationship	Individual	2014 Senior Fellowship-1st payment	15,000
James Harrington	Kew Gardens, NY	No relationship	Individual	HS Art History Scholarship Program 2013-14	595
Jacqueline Malanga	Brooklyn, NY	No relationship	Individual	NYCDOE Teaching Fellow Stipend	595
April Lombardi	Bronx, NY	No relationship	Individual	NYCDOE Teaching Fellow Stipend	595
Joyce Riley	Brooklyn, NY	No relationship	Individual	NYCDOE Teaching Fellow Stipend	595
Spy Kontarins	Bayside, NY	No relationship	Individual	NYCDOE Teaching Fellow Stipend	595
Andrew Shanken	Berkeley, CA	No relationship	Individual	2014 Senior Fellowship-2nd & final pymt	15,000
Viridiana Balbuena	Brooklyn, NY	No relationship	Individual	SPHS Scholarship Winner	2,000
Max Rosenberg	Brooklyn, NY	No relationship	Individual	2014 Dissertation Fellowship-1st Payment	10,000
Emily Capper	Minneapolis, MN	No relationship	Individual	2013 Dissertation Fellowship, deferred to 2014-1st	10,000
James Miller	Brooklyn, NY	No relationship	Individual	2014 MFA Fellow	10,000
Angela Hetsch	Albany, NY	No relationship	Individual	2014 MFA Fellow	10,000
Max Rosenberg	Brooklyn, NY	No relationship	Individual	2014 Dissertation Fellowship-2nd Payment	10,000
Emily Capper	Minneapolis, MN	No relationship	Individual	2013 Dissertation Fellow, deferred to 2014-2nd pymt	10,000
James Miller	Brooklyn, NY	No relationship	Individual	2014 MFA Fellow-2nd & final pymt	10,000
Angela Hetsch	Albany, NY	No relationship	Individual	2014 MFA Fellow-2nd & final pymt	10,000
Total Cash Grants to Individuals					\$ 114,975
Cash Awards to Individuals					
Anna Vallye	Brooklyn, NY	No relationship	Individual	2014 Exhibition Catalogue Award	10,000.00
Stuart Liebman	New York, NY	No relationship	Individual	Exhibition Catalogue Award-translator	500.00
Jennifer Wild	Chicago, IL	No relationship	Individual	2014 Exhibition Catalogue Award	2,000.00
Liesl Marie Jensen Yamaguchi	Princeton, NJ	No relationship	Individual	2014 Exhibition Catalogue Award	1,500.00
Michael North	Valley Village, CA	No relationship	Individual	2014 RM Book Award	20,000.00
Maria Gough	Cambridge, MA	No relationship	Individual	2014 Exhibition Catalogue Award	2,000.00
Spyridon Papapetros	New York, NY	No relationship	Individual	2014 Exhibition Catalogue Award	2,000.00
Christian Derouet	Paris, France	No relationship	Individual	2014 Exhibition Catalogue Award	2,000.00
Total Cash Awards to Individuals					\$ 40,000
Total Grants to Individuals					\$ 154,975
Grants to Public Charities					
Indiegogo/Ashton Agbomenou, Providence RI	Providence, RI	No relationship	Public Charity	HS Scholarship-Indiegogo-Doubling Thomas	1,000.00
The Fund for Public Schools	Brooklyn, NY	No relationship	Public Charity		12,602.26
New York University	New York, NY	No relationship	Public Charity	Dedalus Foundation Fellow in Conservation	25,000.00
The Metropolitan Museum of Art	New York, NY	No relationship	Public Charity	Support for a Research Assistant to research and catalogue the Museum's collection of post-1945 art	30,000.00
Museum of Modern Art	New York, NY	No relationship	Public Charity	Dedalus Foundation MoMA Archives Fellow	42,700.00
Learning through an Expanded Arts Prg,Inc	New York, NY	No relationship	Public Charity	Arts education program for New York City public school students	10,000.00
Artists for Humanity, Inc.	Boston, MA	No relationship	Public Charity	Program to provide under-resourced teens in Boston with paid apprenticeships in the arts	10,000.00
Artists Space	New York, NY	No relationship	Public Charity	Arts education program for New York City public school students	10,000.00
El Museo Del Barrio	New York, NY	No relationship	Public Charity	Arts education program for New York City public school students	10,000.00
Whitney Museum of American Art	New York, NY	No relationship	Public Charity	General support for the Museum's conservation efforts	10,000.00
The time in Children's Arts Initiative	New York, NY	No relationship	Public Charity	Arts education program for New York City public school students	10,000.00
Rutgers Univ-Ctr for Latino Arts/Culture	New Brunswick, NJ	No relationship	Public Charity	Artists Mentoring Against Racism, Drugs, & Violence. Healing Through the Arts Summer Program, a multidisciplinary arts program for at-risk youth in New Brunswick.	10,000.00
No Longer Empty	New York, NY	No relationship	Public Charity	Professional development program for emerging curators	10,000.00
Fort Gondo Compound for the Arts	St Louis, MO	No relationship	Public Charity	Exhibition, poetry and publication series in St. Louis, MO	5,000.00
The Brooklyn Rail	Brooklyn, NY	No relationship	Public Charity	Publication expenses	15,000.00
International Foundation for Art Research	New York, NY	No relationship	Public Charity	IFAR Journal	5,000.00
The Harlem School of Arts, Inc.	New York, NY	No relationship	Public Charity	Arts education program for NYC public school students	7,500.00
Creative Time	New York, NY	No relationship	Public Charity	Mentorship for Diversity program	12,500.00
The Laundromat Project	New York, NY	No relationship	Public Charity	Community-based art programs	7,500.00
Museum of Contemporary Art-Santa Barbara	Santa Barbara, CA	No relationship	Public Charity	Exchange the Museum's four-part experimental residency	5,000.00
The Studio Museum in Harlem	New York, NY	No relationship	Public Charity	Arts education program for NYC public school students	10,000.00
Total Grants to Public Charities					\$ 258,802
Total Grants					\$ 413,777

Dedalus Foundation
Federal EIN 13-3091704

Tax Period - Year Ended December 31, 2014

Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13 Investments

Security	No. of Shares/Units	Fair Market Value
Part II, line 10 (c) - CORPORATE BONDS:		
AEGON NV PERP CAP SECS CPN 4 PERP MATY CALL ANYTIME W/30 DAY NOTICE ON OR AFTER 12/15/2010	119.00	2,794
AEGON NV PERP CAP SECS PFD CPN-6.375% FREQ QRTLY PERP MATY CALL ANYTIME W/30 DAYS BEGINS 06/15/15 @ 25.00	374.00	9,537
AEGON NV NON CUM PFD SUB NTS CPN-8% FREQ QRTLY MATY-02/15/42 CALL@25 ON A QRTLY BASIS BEGINS 8/15/17	177.00	4,977
AMERICAN FINL GROUP INC OHIO SR NT CPN 5.75% FREQ QRTLY MATY-08/25/42 CALL ANYTIME BEGINING ON 08/25/17 @ 25	29.00	741
AMERICAN FINL GROUP INC CPN-6.25% FREQ-QTRLY MATY-09/30/2054 CALLABLE ON OR AFTER 09/30/2019 AT 25.000	53.00	1,331
AFFILIATED MANAGERS GROUP INC SR NT CPN-5.25% FREQ QRTLY MAT 10/15/22 CALL @ 25 ANYTIME BEGINS 10/15/2015	29.00	745
AFFILIATED MANAGERS GROUP INC SR NT CPN-5.25% FREQ QRTLY MAT 10/15/22 CALL @ 25 ANYTIME BEGINS 10/15/2015	39	1,042
AFLAC INC SUB DEB CPN-5.5% FREQ QRTLY MAT-09/15/52 CALL ANYTIME @ 25.00 BEGINS 09/26/2017 MAKE WHOLE CALL	122.00	2,996
AMERICAN FINL GROUP INC OHIO SR NT CPN- 6.375% FREQ QRTLY MATY- 06/12/42 CALL ANYTIME BEGINING ON 06/12/17 @ 25	47.00	1,248
ASPEN INS HLDGS LTD PERP NON CUM PREF SHS DIV-7.25% FREQ- QRTLY PERP MATY CALL@25 ANYTIME ON OR AFTER 07/01/17	75.00	1,964
ASPEN INS HLDGS LTD VAR NON CUM PREF SHS DIV-5.95% FREQ-QRTLY PERP MATY FIX TO FLT CALL@25 ON OR AFTER 07/01/23	79.00	1,996
ALLSTATE CORP DEP SHS REPSTG 1/1000TH DIV 5.625% FREQ QRTLY PERP MAT CALL @25 ON OR AFTER 06/15/18	50.00	1,251
ALLSTATE CORP CPN 5.1% FRQ QRTLY MATY 01/15/53 CALLABLE ANYTIME BEGINING ON 01/15/23 @ 25.00	20.00	507
ALLSTATE CORP DEP SHS DIV-6.75% FREQ-QTRLY PERP MTY CALL @ 25.00 ANYTIME ON OR AFTER 10/15/18	99.00	2,668
ALLSTATE CORP DEP SHS PFD SER E DIV-6.625% FREQ-QTLY CALLABLE @ 25.00 ON A QTRLY BASIS AFTER 04/15/2019	154.00	4,055
ALLSTATE CORP LEOPARDS DEP SHS DIV-6.25% FREQ-QTRLY CALL@25 ON A QRTLY BEGINNING 10/15/2019	52.00	1,336
ALEXANDRIA REAL ESTATE EQUITIES INC DIV-6.45% FREQ QRTL PERP MATY CALL @ 25 ANYTIME BEGINS 03/15/2017	47.00	1,217
ARCH CAPITAL GRP LTD FXD NON CUM PFD SER C 6.75% DIV FRQY QTRLY PERP MATY CALL @25 ON OR AFTER 04/02/17	158.00	4,261
AXIS CAPITAL HLDGS LTD FXD NON CUM PFD SER C DIV-6.875% FREQ-QRTLY PERP MATY CALL@25 ON OR AFTER 4/15/17	166.00	4,436
AXIS CAPITAL HLDGS LTD PFD SER D NON CUM DIV-5.50% FREQ -QRTLY CALL @25 ON ROR AFTER 06/01/18	98.00	2,281
BANK AMER CORP DEP SHS DIV-6.204% FREQ-QRTLY PERP MATY CALL @25 ON A QRTLY BASIS BEGINNING 09/14/2011	163.00	4,095
BANK AMER CORP DEP SHS PFD SER I DIV-6.625% FREQ-QTLY CALLABLE @ 25.00 ON A QTRLY BASIS AFTER 10/01/2017	115.00	3,018

Dedalus Foundation
Federal EIN 13-3091704

Tax Period - Year Ended December 31, 2014

Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13
Investments

Security	No. of Shares/Units	Fair Market Value
BANK AMER CORP NON CUM PFD SER W DIV-6.625% FREQ-QTLY CALL@ 25 ON OR AFT 09/09/2019 MTY 12/31/2049	285.00	7,287
BB&T CORP DEP SHS PFD SER D DIV-5.85% FREQ-QTRLY PERP MATY CALL @25 ON A QRTLY BASIS BEGINNING 05/01/2017	90.00	2,255
BB&T CORP DEP SHS PFD SER E DIV-5.625% FREQ-QTLY CALLABLE @ 25.00 ON A QTRLY BASIS AFTER 08/01/2017	342.00	8,273
BB&T CORP DEP SHS PFD SER F DIV-5.20% FREQ-QTRLY CALLABLE @ 25.00 ON A QTRLY BASIS AFTER 11/01/2017	58.00	1,317
BB&T CORP DEP SHS PFD SER G DIV-5.20% FREQ-QTRLY PERP MTY CALL @ 25.00 ANYTIME ON OR AFTER 06/01/18	171.00	3,926
BARCLAYS BK PLC SER 2 ADR REPSTG PREF SHS DIV RT 6.625% FREQ QTLY PERP MATY PERP CALL 09/15/14@25.00	190.00	4,847
BARCLAYS BK PLC SPON ADR REPSTG DOLLAR PREF SHS SER 3 DIV RT 7.1% PERP MATY PERP CALL 09/15/14@25.00	163.00	4,207
BANK NEW YORK MELLON CORP NON CUM PFD DIV 5.20% FREQ QRTLY PERP CALL@25 30 DAY MIN NTC EVRY 3 MNTHS AFT 09/20/17 PRP MTY	335.00	7,715
BANK AMER CORP DEP SHS PFD SER 3 DIV-6.375% FREQ-QTLY CALL ANYTIME WITH 30 DAYS BEGINNING 11/28/2010 @ 25.00	86.00	2,175
CITIGROUP INC DEP SHS REPSTG 1/1000 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00	174.00	4,246
CITIGROUP INC DEP SHS REPR 1/1000 NON CUM PERP PFD SHSSER J DIV 7.125% PERP MATY PERPETUAL CALL 09/30/23@25.00	133.00	3,607
CITIGROUP INC DEP SHS REPSTG 1/1000TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00	250.00	6,645
CITIGROUP INC DEP SHS REPSTG 1/1000 INT SHS NON CUM PFD SER L DIV 6.875% PERP MATY PERPETUAL CALL 2/12/19@@25.00	125.00	3,279
CITIGROUP CAP XIII 7.875% TR PFD SECS FIXED/FLTG	156.00	4,146
COMCAST CORP NEW NTS CPN 5% CPN FREQ QRTLY MATY 12/15/61 CALLABLE ON AND ANYTIME AFTER 12/15/2017	75.00	1,901
CAPITAL ONE FINL CORP PFD SRS C DIV 6.25 FREQ QRTLY PERP MATY 9/01/19 @ 25.00	111.00	2,724
CAPITAL ONE FINL CORP PFD SRS D DIV 6.7 FREQ QRTLY PERP MATY 12/01/19 @25.	86.00	2,227
CAPITAL ONE FINL CORP DEP SHS REPSTG 1/40TH INT SH DIV 6% PERPETUAL MATY PERPETUAL CALL TY 09/01/17@25.00	370.00	9,027
QWEST CORP NT CPN 7.375% FREQ QTLY MATY 6/1/51 CALL@25 ANYTIME ON OR AFTER 06/01/2016	142.00	3,806
QWEST CORP NT_CPN 7% FIXED FREQ QRTLY PERP CALLABLE @25 ANYTIME ON OR AFTER 07/01/2017	46.00	1,194
QWEST CORP NT CPN 7.5% FREQ QRTLY MATY 9/15/2051 CALL@ 25 ANYTIME ON OR AFTER 9/15/2016	153.00	4,119
QWEST CORP NT CPN 7% FREQ QRTLY MATY 4/01/2052 CALL@ 25 ANYTIME ON OR AFTER 04/01/2017	93.00	2,426
CITY NATL CORP DIV-5.50% FREQ-QTRLY PERP MATY CALL ON A QTLY BASIS BEGINS ANYTIME AFTER 11/13/2017 AT 25.000	41.00	957

Dedalus Foundation

Federal EIN 13-3091704

Tax Period - Year Ended December 31, 2014

Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13 Investments

Security	No. of Shares/Units	Fair Market Value
DIGITAL RLTY TR INC REDEEMABLE PFD SER E DIV 7% PERPETUAL MATY PERPETUAL CALL 09/15/16@25.00	63.00	1,607
DIGITAL RLTY TR INC CUM REDEEMABLEPFD SER F PERPETUAL MATY PERPETUAL CALL 04/05/17@25.00	47.00	1,199
DIGITAL RLTY TR INC PFD SER G DIV 5.875% PERPETUAL MATY PERPETUAL CALL 04/09/18@25.00	52.00	1,197
DIGITAL RLTY TR INC PFD SER H DIV 7.375% PERPETUAL MATY PERPETUAL CALL 03/26/19@25.00	51.00	1,358
DTE ENERGY CO JR SUB DEB SER C CPN-5.25% FREQ QRTLY MATY 12/01/62 CALLABLE ANYTIME BEGINING ON 12/01/17 @ 25	30.00	738
DTE ENERGY CO JR SUB DEB PFD STOCK CPN 6.5% MATY 12/01/2061 CALLABLE@25.00 ANYTIME ON OR AFTER 12/01/16	42.00	1,095
DUKE ENERGY CORP NEW JR SUB DEB CPN 5.125% MATY MWC CALLABLE @30 ANYTIME ON OR AFTER 01/15/2018	82.00	2,041
ENTERGY ARK INC 1ST MTG BD CPN-5.75% MATY 11/01/2040 CPN FREQ QRTLY CALLABLE @25 ANYTIME ON OR AFTER 11/01/2015	50.00	1,275
ENTERGY ARK INC 1ST MTG BD SER PFD CPN 4.90% FREQ QRTLY CALL @ 25 12/01/2017 MTY 12/01/2052	33.00	770
ENTERGY ARK INC 1ST MTG BD CPN 4.75% FREQ QTLY MATY 06/01/2063 CALL ANYTIME W/30 DAY ON AFTER 06/01/2018	32.00	715
ENTERGY LA LLC 1ST MTG BD SER SCRD PFD CPN 5.875% FREQ QRTLY CALL @ 25 11/23/15 MTY 06/15/2041	25.00	635
ENTERGY LA LLC 1ST MTG BD CPN-6.0% MATY 03/15/2040 CPN FREQ QRTLY CALLABLE @25 ANYTIME ON OR AFTER 03/15/2015	89.00	2,249
ENTERGY MISS INC 1ST MTG BD CPN-6.0% MATY 05/01/2051 CPN FREQ QRTLY CALLABLE @25 ANYTIME ON OR AFTER 05/01/2016	52.00	1,347
1ST NIAGARA FIN GRP INC NEW PFD NON CUM SER B DIV-8.625% FREQ QRTLY PERP MATY FIX TO FLT CALL@25 ON QRTLY BASIS	94.00	2,538
GENERAL ELEC CAP CORP NT CPN-4.8758% CPN FREQ QRTLY MAT 10/15/2052 CALL ANYTIME W/30 DAY NOTICE 10/15/17	230.00	5,695
GENERAL ELEC CAP CORP NT CPN 4.875% CPN FREQ QRTLY MAT 01/29/2053 CALL@25 ANYTIME ON OR AFTER 01/29/2018	203.00	5,036
GENERAL ELEC CAP CORP NT CPN-4.7% CPN FREQ QRTLY MATY 05/16/2053 CALL ANYTIME W/30 DAYS NOTICE AFTER 5/16/18	209.00	4,939
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000TH PFD SER J DIV-5.5% DIV FRQ QRTLY CALL@25 ANYTIME 05/10/2023	239.00	5,832
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 INT SHS FXD/ FLTG NON CUM FD STK DIV 6.375% DIV FREQ QRTLY CALL 5/10/24	194.00	5,025
GOLDMAN SACHS GROUP INC SR UNSCRD NTS CPN 6.125% FREQ QRTLY CALL @ 25 11/01/2015 MTY 11/01/2060	308.00	7,965
GOLDMAN SACHS GROUP INC SR UNCRD NTS CPN 6.50% FREQ QRTLY CALL@25 W/ 5 DAY NTC 11/01/2016 MTY 11/01/2061	314.00	8,393
HEALTH CARE REIT INC PFD SER J DIV 6.5% DIIV REQ QRTLY PERP MATY CALL@25 ANYTIME ON OR AFTER 03/07/2017	93.00	2,479

Dedalus Foundation

Federal EIN 13-3091704

Tax Period - Year Ended December 31, 2014

Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13 Investments

Security	No. of Shares/Units	Fair Market Value
HARTFORD FINL SVCS GROUP INC DEL JR SUB DEB FIX TO FLT CPN- 7.875% FREQ- QRTLY MAT2042 CALL@25 W/90 DAYS ON/AFTR 4/15/22	89.00	2,666
HOSPITALITY PPTYS TR REDEEMABLE CUM PFD SER D DIV-7.125% DIV FREQ QRTLY PERP MATY CALL@25 ANYTIME ON OR AFTER 01/15/2017	127.00	3,319
HSBC HLDGS PLC ADR SER A REP 1/40 SER A DIV-6.2% FREQ-QRTLY PERP MATY CALL W/30 DAYS NOTICE ON OR AFTER 12/16/2010	79.00	2,030
HSBC HLDGS PLC PERP SUB CAP SECS EXCH PREF SHS SER CPN 8% CALL FREQ QRTLY PERP MATY CALL ANYTIME W/ 30 DAYS 12/15/2015	564.00	14,985
INTEGRYS ENERGY GROUP INC JR SUB NT PFD CPN 6.00% FREQ QRTLY CALL @ 25 08/01/23 MTY 08/01/2073	292.00	7,796
ING GROEP NV PERP DEBT SECS CPN-7.05% CPN FREQ QRTLY CALL@ @25 ON A QRTLY BASIS ON OR AFTER 9/15/07	182.00	4,666
ING GROEP N V PERP DEBT SECS CPN-7.2% CPN FREQ QRTLY CALL@ 25 ON A QRTLY BASIS ON OR AFTER 12/15/07	110.00	2,833
ING GROEP N V PERP HYBRID CAP SECS CPN 6.375% CPN FREQ QTLY CALL@25 ON A QRTLY BASIS W/30 DAYS NOT ON OR AFTER 06/15/12	236.00	6,027
ING GROEP N V PERP DEBT SECS CPN-6.125% CPN FREQ QRTLY CALL@ 25 ON A QRTLY BASIS ON OR AFTER 1/15/11	106.00	2,679
ING GROEP N V PERP DEBT SECS CPN-6.2% CPN FREQ QRTLY CALL@ @25 ON A QRTLY BASIS BEGINNING 1/15/09	66.00	1,666
JPMORGAN CHASE & CO DEP SHS REPSTG 1/400 PFD SER P CPN 5.45% FREQ QRTLY PERP MTY CALL@25 ON QRTLY BASIS BEGIN 3/1/18	252.00	5,972
JPMORGAN CHASE & CO DEP SHS NONCUM SER T REPSTG 1/400TH DIV 6.70% FREQ QTLY PERP CALL@25 ON A Q BASIS AFT 3/1/19 PER MTY	171.00	4,518
JPMORGAN CHASE & CO DEPOSITARY SHS DIV-5.50% FREQ-QTRLY PERP MATY CALL @ 25.00 ON OR AFTER 09/01/17	411.00	9,885
JPMORGAN CHASE & CO DEPOSITARY SHS DIV-6.30% FREQ-QTRLY PERP MATY CALL @ 25.00 ON OR AFTER 09/01/19	138.00	3,527
KIMCO RLTY CORP DEPOSITARY SHS DIV-6.90% FREQ-QTRLY PERP MATY CALL @ 25.00 ON OR AFTER 08/30/15	51.00	1,309
KIMCO RLTY CORP DEPOSITARY SHS DIV-6.00% FREQ-QTRLY PERP MATY CALL @ 25.00 ON OR AFTER 03/20/17	140.00	3,514
KIMCO RLTY CORP DEPOSITARY SHS DIV-5.50% FREQ-QTRLY PERP MATY CALL @ 25.00 ON OR AFTER 07/25/17	50.00	1,210
KIMCO RLTY CORP DEPOSITARY SHS DIV-5.625% FREQ-QTLY PERP MATY CALL @ 25.00 ON OR AFTER 12/07/17	50.00	1,208
LLOYDS BANKING GROUP PLC PUBLIC INCOME NT-PINES CPN 7.75% QRTLY MATY 7/15/2050 CALL W/30 DAY NOTICE ON AFTER 07/15/15	492.00	12,684
MERRILL LYNCH CAP TR I GTD CAP SECS CPN 6.45% FREQ-QRTLY MTY 12/15/66 CPN VARIES CALL@25 W/30 D NTC ON/AFTER 12/15/2011	128.00	3,241
MERRILL LYNCH CAP TR GTD TR PFD CPN 6.45% FRQ-QRTLY CPN VAR MATY 6/15/62 SUBJ TO MWC CALL@25 W/30 DAY NOTIC	122.00	3,085
MORGAN STANLEY DEP SHS REPSTG 1/1000 PFD SER A DIV 4% DIV FREQ QRTLY PERP MATY CALL ANYTIME W/30 DAYS NOTICE 07/15/11	108.00	2,156

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Security	No. of Shares/Units	Fair Market Value
MORGAN STANLEY DEP SHS REPSTG 1/1000 SH FIX/FLTG PFD STK DIV 7.125% FREQ QRTL PERP MATY CALL@25 ANYTIME 10/15/2023	198.00	5,455
MORGAN STANLEY DEP SHS REPSTG 1/1000TH INT PFD SER F FXD TO FLT DIV- 6.875 FREQ QRTL PERP MATY CALL @25 ON QRTL BASIS	119.00	3,167
MORGAN STANLEY DEPOSITARY SHS REPSTG 1/1000TH PFD SER G 6 625% CALL ANYTIME W/30 DAYS NOTICE 7/15/19	238.00	6,071
MORGAN STANLEY CAP TR IV GTD CAP SECS JR SUB PFD CPN 6.25% FREQ QTLY CALL@25W/ 30DAY NTCE ON OR AFT 04/21/08 MTY 4/01/33	86.00	2,179
MORGAN STANLEY CAP TR V CAP SECS PFD JR SUB PFD CPN 5.75% CALL@25 W/ 30 DAY NT ON OR AFT 07/16/2008 MTY 07/15/2033	89.00	2,232
MORGAN STANLEY CAP TR III CAP SECS JR SCRD PFD CPN 6.250% FREQ QTLY CALL@25 W/ 30 D NT ON OR AFT 3/01/08 MTY 03/01/33	74.00	1,886
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB PFD SER G CPN 5.70% FREQ QRTL MATY 3/1/72 MAKE WHOLE CALL ANYTIME @ 25	47.00	1,158
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB PFD SER H CPN 5.625% FREQ QRTL MATY 06/15/72 MAKE WHOLE CALL ANYTIME	47.00	1,156
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB PFD-I CPN-5.125 FREQ QRTL MATY 11/15/72 SUBJ TO MWC CALL @25 ON OR AFTER 11/15/17	98.00	2,229
NEXTERA ENERGY CAP HLDGS INC JR SUB DEB SER J PFD CPN 5.00% FREQ QRTL CALL @ 25 01/15/2018 MTY 01/15/2073	42.00	938
NATIONAL RETAIL PPTY INC DEP SHS REPSTG 1/100TH PFD SER D CPN-6.625 FREQ- QRTL PERP MATY CALL@25 ON OR AFTER 02/23/17	119.00	3,027
NATIONAL RETAIL PPTYS INC DEP SHS CUM SER E PFD DIV 5.70% FREQ QRTL PERP CALL @ 25 05/30/18 PERP MTY	104.00	2,522
REALTY INCOME CORP MONTHLY INCOME CUM RED PFD STK CL F_DIV 6.625% FRQ-MTH PERP MATY CALL @25 ON AND THEREAFTER 02/15/17	185.00	4,851
PRUDENTIAL FINL INC JR SUB NT_CPN 5.75% FREQ-QRTL MAT 12/15 /2052 CALL ANYTIME @25 BEGINS 12/4/2017 MAKE WHOLE CALL	101.00	2,529
PROTECTIVE LIFE CORP SUB DEB CPN 6.25% CALL @25 ANYTIME ON OR AFTER 05/15/2017	107.00	2,747
PNC FINL SVCS GROUP INC SER P NON CUM PFD DIV FIX TO FLT FREQ QRTL PERP MATY CALL ANYTIME BEGINS 05/01/2022 @ 25	517.00	14,352
PPL CAP FDG INC JR SUB NT 2013 SER B PFD CPN 5.90% FREQ QRTL SUBJ TO MAKE WHOLE CALL @ 25 04/30/14 MTY 4/30/73	30.00	747
PARTNERRE LTD CUM PFD SER D FXD DIVD 6.50% DIVD FREQ QRTL PERP MTY CALL ANYTIME ON OR AFTER 11/15/2009 @ 25	150.00	3,815
PARTNERRE LTD NON CUM PFD SER E DIV 7.25% FREQ QRTL PERP CALL@25 ANYTIME ON OR AFTER 03/01/18 PERPETUAL MTY	47.00	1,252
PARTNERRE LTD NON CUM PFD SER F FXD DIVD 5.875% DIVD FREQ QRTL PERPETUAL MTY PERP CALL 03/01/2018@25	106.00	2,618
PRUDENTIAL FINL INC JR SUB NT CPN 5.7% FREQ QRTL MTY 3/15/53 SUBJ TO MAKE WHOLE CALL CALL@25 ANYTIME 3/15/2018	132.00	3,297
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER A 5.875% MATY PERPETUAL CALL 12/02/19 @ 25.00	33.00	823

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Security	No. of Shares/Units	Fair Market Value
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SHS BEN INT SER Q DIV 6.5% FREQ QUART PERP MATY CALL ANYTIME BEG 04/14/16	87.00	2,294
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000TH PFD SER R DIV 6.35 FREQ QRTLY PERP MATY CALL ANYTIME ON 07/26/16	131.00	3,406
PUBLIC STORAGE DEP SH REPSTG PFD CUM DIV 5.9 FREQ QRTLY PERP MATY CALL ANYTIME BEGINING ON 01/12/2017 @25.00	130.00	3,286
PUBLIC STORAGE DEP SH REPSTG1/1000TH PFD CUM DIV 5.75 FREQ QRTLY PERP MATY CALL ANYTIME ON 03/13/2017 @25.00	158.00	3,907
PUBLIC STORAGE DEP SHS REPSTG 1/1000 CUM PFD DIV 5.625% FREQ-QRTLY PERP MATY CALL @25 ANYTIME ON OR AFTER 06/15/2017	48.00	1,177
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH CUM PFD DIV 5.375% FREQ QRTLY PERP MATY CALL ANYTIME BEGINS ON 09/20/17 @25.00	49.00	1,151
PUBLIC STORAGE DEP SHS REPSTG 1/1000 CUM PFD DIV 5.2% FREQ QRTLY PERP MATY CALL ANYTIME ON 04/20/2017 @25.00	31.00	717
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER Y DIV 6.375% FREQ QRTL PERP MATY CALL W/30 DAYS NOTICE 03/17/19	60.00	1,572
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH CUM PFD DIV 6 FREQ QRTLY PERP MATY CALL ANYTIME BEGINNING ON 06/04/2019 @25.00	83.00	2,097
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000TH PFD_DIV 6.45% FREQ- QRTLY PERP MATY CALL @25 ON OR AFTER 01/18/17	88.00	2,248
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000TH PFD SER T REIT DIV 6% FREQ QRTY PERP MATY CALL @25 ON AFTER 5/14/17	142.00	3,507
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000PFD SER U REIT DIV 5.75% FREQ QRTLY PERP MATY CALL @25 ON OR AFTER 09/14/17	30.00	713
ROYAL BK SCOTLAND GROUP PLC SPON ADR SER L REPSTG PFD SHS CPN 5.75% FREQ QRTLY PERP MTY CALL@25 W/ 30 D NTC 9/30/09	422.00	9,934
ROYAL BK SCOTLAND GROUP PLC DOLLAR PREF SHS SER M CPN 6.4% FREQ QRTLY PERP MTY CALL@25 W/30 D NOTICE AFTER 9/30/09	132.00	3,255
ROYAL BK SCOTLAND GROUP PLC SER N ADR REPSTG PFD CPN 6.35% FREQ QRTLY PERP MTY CALL@25 W/30 D NOTIC ANYTIME AFT 6/30/10	51.00	1,262
ROYAL BK SCOTLAND GROUP PLC SPONS ADR REPSTG PFD SER S CPN 6.6% FREQ QRTLY PERP MTY CALL@25 W/30 D NTC BEGIN 6/30/12	82.00	2,038
REGENCY CTRS CORP CUM RED PFD SER 6 DIV-6.625% FREQ QTRL PERP MTY CALL@25 ANYTIME ON OR AFTER 2/16/17	91.00	2,303
REGENCY CTRS CORP 6% PFD SER 7 DIV FREQ QRTLY PERP MTY CALL @25 CALLABLE ANYTIME WITH 30 D NOTICE BEGIN AFTER 8/23/17	29.00	716
REGIONS FINL CORP NEW DEP SHS REPSTG 1/40TH PERP PFD SER B FIX TO FLT DIV- FREQ QRTLY CALL @25 ON QRTLY BASIS	139.00	3,525
RAYMOND JAMES FINL INC SR NT CPN 6.9% FREQ QRTLY MATY 3/15/2042 CALL@25 ANYTIME ON OR AFTER 03/15/2017	53.00	1,446
RENAISSANCERE HLDGS LTD CUM PFD SER C DIV 6.08% FREQ QRTLY CALL@25 ON AND ANYTIME AFTER 03/23/2009 PERP MTY	18.00	459
RENAISSANCERE HLDGS LTD NON CUM SER E PFD DIV 5.375% FREQ QRTLY CALL@25 ANYTIME ON OR AFT 06/01/18 PERP MTY	104.00	2,367

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Security	No. of Shares/Units	Fair Market Value
SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/40TH INT SH NON CUM PFD CPN-6% FREQ QRTLY PERP MTY CALL@ 25 AFTER 9/1/17	139.00	3,558
SCANA CORP NEW JR SUB NT 7.700% DUE 01/30/2065	20.00	510
SENIOR HSG PPTYS TR SR NTS CPN-5.625% FREQ QRTLY MTY 8/01/42 CALL@25 ANYTIME ON OR AFTER 08/01/2017	101.00	2,433
SUNTRUST BKS INC CUM PFD SER E DIV 5.875% FREQ QRTLY PERP CALL @25 ON A QRTLY BASIS ON OR AFT 3/15/18 PERP MTY	46.00	1,105
STATE STR CORP DEP SHS REPSTG 1/4000 OWNERSHIP INT IN SH NON CUM CPN 5.25% FREQ QRTLY PERP MTY CALL@25 09/15/17	175.00	4,013
STATE STR CORP DEP SHS REPSTG 1/4000TH PERP PFD SER D FIX TO FLT DIV-5.9% FREQ -QRTLY CALL@25 ON QRTLY BASIS	154.00	3,982
STATE STR CORP DEP SHS SER-E 6.00% FREQ QRTLY CALLABLE@ 25 12/15/19 PERP MTY	239.00	6,032
STANLEY BLACK&DECKER INC JR SUB DEB CPN 5.75% FREQ QRTLY MTY 7/25/52 SUBJ TO MAKE WHOLE CALL CALL@25 ANYTIME AFTR 7/25/17	153.00	3,865
TCF FINL CORP DEL NON CUM PFD DIV 7.50% FREQ QRTLY PERP CALL@25 ANYTIME ON OR AFTER 06/25/17 PERPETUAL MTY	73.00	1,913
TORCHMARK CORP JR SUB DEB CPN 5.875% FREQ QRTLY MATY 12/15/52 CALL@25 ANYTIME ON OR AFTER 12/15/2017	29.00	725
UBS PFD FDG TR IV TR PFD SEC FLTG RT CALLABLE 6/15/08	228.00	4,191
US BANCORP DEL DEP SHS REPSTG 1/100TH PFD SER B DIV VARIES 3.50% FREQ QRTLY PERP CALL @ 25 ON OR AFT 4/15/11 PERP MTY	41.00	909
US BANCORP DEL DEP SHS REPSTG 1/1000TH NON CUM PFD SER F DIV 6.50% FREQ QRLTY FXD TO FLT PERP CALL @25 1/15/22 PERP MTY	164.00	4,830
US BANCORP DEL DEP SHS REPSTG 1/1000TH NONCUM PFD SER G DIV DIV 6.00% FREQ QRTLY PERP CALL@25 ON OR AFT 4/15/17 PERP MTY	64.00	1,736
US BANCORP DEL DEP SHS REPSTG 1/1000TH NONCUM PFD SER H DIV 5.15% FREQ QRTLY PERP CALL@25 ON OR AFT 7/15/18 PERP MTY	82.00	1,921
UNITED STATES CELLULAR CORP SR NT CPN 6.95% QRTLY MATY 05/15/60 CALL@25 ANYTIME ON OR AFTER 05/15/2016	21.00	512
VORNADO RLTY TR 6 CUM PFD REEDM SER J DIV-6.875% FREQ-QTLY PERP MATY CALL@25 ON OR AFTER 04/20/16	60.00	1,587
VORNADO RLTY TR CUM PFD SER K DIV 5.70% FREQ QRTLY PERP CALL@25 ANYTIME ON OR AFT 07/18/2017 PERPETUAL MTY	67.00	1,612
VORNADO RLTY TR COM PFD SER L DIV 5.40% FREQ QRTLY PERP CALL@25 ANYTIME ON OR AFTER 01/25/18 PERPETUAL MTY	51.00	1,173
VENTAS RLTY LTD PDF CPN 5.45% FREQ QRTLY MAT 03/15/43 CALL ANYTIME BEGINS 03/07/2018 @ 25.00	92.00	2,272
VERIZON COMMUNICATIONS INC PFD NTS CPN 5.9% FRQ QRTLY MATY 2/15/2054 CALL W/30 NOTICE ON OR AFTER 02/15/2019	226.00	5,917
WELLS FARGO & CO NEW DEP SHS SER J_PFD DIV 8% PERP MATY CALL @25 ON A QRTLY BASIS ANYTIME AFTER 12/15/2017	99.00	2,888
WELLS FARGO & CO NEW DEP SHS REP 1/1000TH INT PFD CL-A SER Q DIV-5.85% FREQ-QRTLY FIX TO FLT PERP MATY DIV VAR CALL@25	308.00	7,900

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WELLS FARGO & CO NEW DEP SHS REP 1/100THS INT PFD CL-A DIV- 6.625% FREQ- QRTLY DIV VAR PERP MATY FIX TO FLT CALL@25	190.00	5,271
BERKLEY W R CORP SUB DEB CPN 5.625% MATY FREQ QRTLY MTY 04/30/53 SUBJ TO MWC CALL @25 ANYTIME ON OR AFTER 05/02/18	115.00	2,732
WEINGARTEN RLTY INVS DEPT SHS REP 1/100 PFD SER F DIV-6.5% FREQ-QRTLY PERP MATY CALL@25 W 30 DAYS NOTICE	59.00	1,496
WELLS FARGO & COMPANY 7.98% PFD STK 03/29/2049 DTD 02/08/2008	500,000.00	553,310
Other Bonds		3,666
TOTAL CORPORATE BONDS		1,070,392

Part II, line 10 (b) - CORPORATE STOCK:

VERIZON COMMUNICATIONS INC COM	1005	47,014
3M CO	18	2,958
ABBVIE INC COM	45	2,945
ACCENTURE PLC-CL A	23	2,054
ALTRIA GROUP INC	88	4,336
ANALOG DEVICES INC	52	2,887
ARTHUR J GALLAGHER & CO	28	1,318
AUTOMATIC DATA PROCESSING INC	18	1,501
BB & T CORP	42	1,633
BRISTOL MYERS SQUIBB CO	25	1,476
CHEVRON CORP	33	3,702
CINCINNATI FINANCIAL CORP	25	1,296
CINEMARK HOLDINGS INC	19	676
CME GROUP INC CLASS A COMMON STOCK	42	3,723
CMS ENERGY CORP	47	1,633
COCA-COLA CO	91	3,842
CONOCOPHILLIPS	49	3,384
CULLEN FROST BANKERS INC	6	424
DTE ENERGY CO	19	1,641
EDISON INTERNATIONAL	30	1,964
EXXON MOBIL CORP	16	1,479
FIDELITY NATIONAL INFORMATION SERVICES	28	1,742
GAP INC	28	1,179
HOME DEPOT INC	52	5,458
HONEYWELL INTERNATIONAL INC	36	3,597
ILLINOIS TOOL WORKS INC	34	3,220
JOHNSON & JOHNSON	57	5,960
KLA-TENCOR CORP	39	2,742
L BRANDS, INC.	32	2,770
M & T BANK CORP	15	1,884
MARATHON PETROLEUM CORPORATION	10	903
MERCK AND CO INC	86	4,884
MICROSOFT CORP	74	3,437

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Security	No. of Shares/Units	Fair Market Value
MONDELEZ INTERNATIONAL-W/I	65	2,361
NISOURCE INC	67	2,842
NORTHERN TRUST CORP	28	1,887
OCCIDENTAL PETROLEUM CORP	38	3,063
OMNICOM GROUP INC	27	2,092
PFIZER INC	145	4,517
PNC FINANCIAL SERVICES GROUP INC	33	3,011
PPG INDUSTRIES INC	4	925
PROCTER & GAMBLE CO	41	3,735
SEMPRA ENERGY	29	3,229
SNAP-ON INC	8	1,094
T ROWE PRICE GROUP INC	36	3,091
TEXAS INSTRUMENTS INC	40	2,139
THE HERSHEY COMPANY	24	2,494
THE TRAVELERS COMPANIES INC.	38	4,022
TIME WARNER CABLE INC	11	1,673
TIME WARNER INC NEW	37	3,161
US BANCORP DEL	34	1,528
VALIDUS HOLDINGS LTD	8	332
VERIZON COMMUNICATIONS INC	74	3,462
WELLS FARGO & CO	101	5,537
WILLIAMS SONOMA INC	29	2,195
ABB LTD SPONS ADR	155	3,278
ASTRAZENECA PLC SPONS ADR	55	3,871
BAE SYSTEMS PLC SPONS ADR	290	8,455
BAYER A G SPONS ADR	35	4,789
BHP LTD SPONS ADR	50	2,366
BNP PARIBAS ADR	175	5,142
BOC HONG KONG HOLDINGS LTD SPONS ADR	50	3,351
BRITISH AMERICAN TOBACCO PLC SPONS ADR	90	9,704
CNOOC LTD ADR	30	4,063
DEUTSCHE POST AG SPONS ADR	165	5,354
DEUTSCHE TELEKOM AG SPONS ADR	615	9,772
GDF SUEZ SPONS ADR	285	6,640
GLAXOSMITHKLINE PLC SPONS ADR	165	7,052
HSBC HOLDINGS PLC SPONS ADR	140	6,612
IMPERIAL TOBACCO PLC ADR	120	10,500
INDIVIOR PLC-SPON ADR	26	294
JAPAN TOBACCO, INC.- UNSPON ADR	335	4,600
KIRIN HOLDINGS COMPANY LTD SPONS ADR	435	5,394
LUKOIL OAO SPONS ADR	0	0
MTN GROUP LTD SPONS ADR	410	7,737
MUENCHENER RUECKVERSICHERUNGS - GESELLSCHAFT ADR	375	7,440
NESTLE S A SPONS ADR REPSTG REG SH	150	10,943
NIPPON TEL & TEL CORP ADR	320	8,195

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Security	No. of Shares/Units	Fair Market Value
NOVARTIS A G ADR	115	10,656
ORKLA A S A SPONS A/D/R	675	4,523
RECKITT BENCKISER GROUP PLC SPONSORED ADR	670	11,102
REXAM PLC-SPONSORED ADR	56	1,951
ROCHE HOLDINGS LTD SPONS ADR	200	6,798
ROYAL DUTCH SHELL PLC ADR	60	4,174
SANOFI	180	8,210
SIEMENS A G SPONS ADR	55	6,160
SINGAPORE TELECOMMUNICATIONS LTD ADR	260	7,660
SMITHS GROUP PLC SPONSORED ADR	190	3,200
SSE PLC ADR	335	8,462
STATOIL ASA SPONS ADR	195	3,434
TELEKOMUNIKASI IND SPONS ADR	100	4,523
TOTAL SA SPONS ADR	120	6,144
UNILEVER N V	230	8,979
UNITED OVERSEAS BANK LTD SPONS ADR	150	5,546
VODAFONE GROUP PLC-SP ADR	150	5,126
ZURICH INSURANCE GROUP-ADR	270	8,424
ABBVIE INC	485.00	31,738
ACCENTURE PLC	60.00	5,359
ALTRIA GROUP INC	985.00	48,531
APPLE INC	1,980.00	218,552
AT&T INC	190.00	6,382
BB&T CORP	95.00	3,695
BLACKROCK INC	20.00	7,151
BP P L C	80.00	3,050
CALIFORNIA RESOURCES CORP	20.00	110
CHEVRON CORP	50.00	5,609
CISCO SYS INC	255.00	7,093
COLUMBIA EMERGING MARKETS FUND	19,444.65	192,502
CONOCOPHILLIPS	70.00	4,834
CORNING INC	205.00	4,701
DOMINION RES INC VA NEW	25.00	1,923
DOW CHEM CO	100.00	4,561
EMERSON ELEC CO	70.00	4,321
ETRACS ALERIAN MLP INFRA INDEX	3,565.00	144,739
FORD MTR CO DEL	395.00	6,123
FREEPORT-MCMORAN INC	80.00	1,869
GENERAL DYNAMICS CORP	40.00	5,505
GILEAD SCIENCES INC	275.00	25,922
HEWLETT PACKARD CO	145.00	5,819
HOME DEPOT INC	455.00	47,761
INTEL CORP	225.00	8,165
INTERNATIONAL PAPER CO	115.00	6,162
ISHARES MSCI EMERGING MKTS MIN	6,040.00	342,045

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Security	No. of Shares/Units	Fair Market Value
ISHARES MSCI GERMANY	10,230.00	280,404
ISHARES RUSSELL 2000 ETF	610.00	72,968
ISHARES RUSSELL MID-CAP ETF	990.00	165,370
ISHARES TRANSPORTATION AVERAGE	830.00	136,178
J P MORGAN CHASE & CO	1,060.00	66,335
JOHNSON & JOHNSON	865.00	90,453
KIMBERLY CLARK CORP	40.00	4,622
KRAFT FOODS GROUP INC	75.00	4,700
LAS VEGAS SANDS CORP	80.00	4,653
LILLY ELI & CO	80.00	5,519
LOCKHEED MARTIN CORP	45.00	8,666
LYONDELLBASELL INDUSTRIES NV	70.00	5,557
MCDONALDS CORP	40.00	3,748
MEDTRONIC INC	80.00	5,776
METLIFE INC	90.00	4,868
MICROSOFT CORP	1,560.00	72,462
NXP SEMICONDUCTORS NV	500.00	38,200
OCCIDENTAL PETE CORP DEL	50.00	4,031
PFIZER INC	225.00	7,009
POWERSHARES FTSE RAFI U S 1500	2,165.00	218,102
POWERSHARES FTSE RAFI US 1000	9,985.00	912,929
POWERSHARES HIGH YIELD EQUITY	5,000.00	67,500
POWERSHARES S&P 500 BUYWRITE	3,000.00	62,190
PRUDENTIAL FINL INC	55.00	4,975
QUALCOMM INC	75.00	5,575
RAYTHEON CO	45.00	4,868
ROCKWELL AUTOMATION INC	35.00	3,892
SPDR S&P 500 ETF TR	9,135.00	1,877,608
SPDR S&P MIDCAP 400 ETF TR	825.00	217,775
SPDR S&P RETAIL ETF	1,480.00	142,095
TARGET CORP	75.00	5,693
TEXAS INSTRS INC	100.00	5,347
UNDISCOVERED MANAGERS FDS	8,734.22	483,439
VERIZON COMMUNICATIONS INC	165.00	7,719
WELLS FARGO & CO	1,225.00	67,155
WINDSTREAM HLDGS INC	275.00	2,266
WISDOMTREE EUROPE HEDGED EQUITY	6,835.00	380,163
WISDOMTREE JAPAN HEDGED EQUITY	4,060.00	199,874
XILINX INC	75.00	3,247
APPLE INC	191.00	21,083
BB&T CORP	308.00	11,978
BOEING CO	84.00	10,918
DANAHER CORP DEL	102.00	8,742
DISNEY WALT CO	200.00	18,838
ECOLAB INC	110.00	11,497

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Security	No. of Shares/Units	Fair Market Value
EOG RES INC	117.00	10,772
ETRACS ALERIAN MLP INFRA INDEX	229.00	9,297
FACEBOOK INC	110.00	8,582
FIREEYE INC	108.00	3,411
GOOGLE INC	10.00	5,307
GOOGLE INC	10.00	5,264
HOME DEPOT INC	117.00	12,281
HONEYWELL INTL INC	192.00	19,185
ISHARES NASDAQ BIOTECHNOLOGY ETF	53.00	16,078
LAS VEGAS SANDS CORP	152.00	8,840
LYONDELLBASELL INDUSTRIES NV	115.00	9,130
MONDELEZ INTL INC	339.00	12,314
MONSANTO CO	72.00	8,602
NESTLE S A	98.00	7,195
NIKE INC	126.00	12,115
NXP SEMICONDUCTORS NV	28.00	2,139
PALO ALTO NETWORKS INC	37.00	4,535
PEPSICO INC	98.00	9,267
PNC FINL SVCS GROUP INC	137.00	12,499
QUALCOMM INC	144.00	10,704
ROCHE HLDG LTD	261.00	8,862
ROCKWELL AUTOMATION INC	75.00	8,340
SCHLUMBERGER LTD	171.00	14,605
SELECT SECTOR SPDR TR FINANCIAL	512.00	12,662
THERMO FISHER SCIENTIFIC CORP	63.00	7,893
UNION PAC CORP	161.00	19,180
UNITED RENTALS INC	88.00	8,977
VISA INC	45.00	11,799
VMWARE INC	117.00	9,655
WELLS FARGO & CO	383.00	20,996
WYNDHAM WORLDWIDE CORP	134.00	11,492
ALLSTATE CORP	129.00	9,062
ASHLAND INC	75.00	8,982
BRUNSWICK CORP	185.00	9,483
CAREFUSION CORP	70.00	4,154
CARLISLE COS INC	49.00	4,422
CIT GROUP INC	110.00	5,261
COMPUTER SCIENCES CORP	140.00	8,827
CONVERGYS CORP	110.00	2,241
D R HORTON INC	174.00	4,400
DANA HLDG CORP	301.00	6,544
DARDEN RESTAURANTS INC	114.00	6,684
DELPHI AUTOMOTIVE PLC	63.00	4,581
DOVER CORP	20.00	1,434
ENDURANCE SPECIALITY HLDGS LTD	71.00	4,249

Dedalus Foundation
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Investments

Security	No. of Shares/Units	Fair Market Value
ENERGEN CORP	27.00	1,722
FNF GROUP	138.00	4,754
GREAT PLAINS ENERGY INC	163.00	4,631
HCC INS HLDGS INC	82.00	4,389
HUNTINGTON INGALLS INDS INC	19.00	2,137
KEYSIGHT TECHNOLOGIES INC	126.00	4,255
LINCOLN NATL CORP IND	148.00	8,535
M & T BK CORP	48.00	6,030
MURPHY OIL CORP	87.00	4,395
NORDSTROM INC	101.00	8,018
OLD DOMINION FGHT LINE INC	28.00	2,174
OWENS ILL INC	207.00	5,587
PG&E CORP	133.00	7,081
PINNACLE WEST CAP CORP	108.00	7,377
QEP RES INC	127.00	2,568
REPUBLIC SVCS INC	51.00	2,053
SEACOR HLDGS INC	52.00	3,838
SONOCO PRODS CO	75.00	3,278
TCF FINL CORP	126.00	2,002
TRANSDIGM GROUP INC	32.00	6,283
UGI CORP NEW	58.00	2,203
UNIVERSAL HLTH SVCS INC	39.00	4,339
WERNER ENTERPRISES INC	235.00	7,320
WYNDHAM WORLDWIDE CORP	73.00	6,260
STEELCASE INC	299.00	5,367
ABIOMED INC	67.00	2,550
ACADIA PHARMACEUTICALS INC	38.00	1,207
ADVENT SOFTWARE INC	83.00	2,543
AIR METHODS CORP COM	57.00	2,510
AKORN INC	114.00	4,127
AMTRUST FINL SVCS INC	24.00	1,350
ANI PHARMACEUTICALS INC	38.00	2,143
ANN INC	48.00	1,751
ARCBEST CORP	70.00	3,246
ARRIS GROUP INC NEW	86.00	2,596
ASTRONICS CORP COM	49.00	2,710
AZZ INC	48.00	2,252
BITAUTO HLDGS LTD	28.00	1,971
BRINKER INTL INC	38.00	2,230
BURLINGTON STORES INC	58.00	2,741
CAESAR STONE SDOT YAM LTD	53.00	3,170
CARRIZO OIL & CO INC	63.00	2,621
CELLEX THERAPEUTICS INC	44.00	803
CENTENE CORP	30.00	3,116
CHARLES RIV LABORATORIES INTL	72.00	4,582

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Investments

Security	No. of Shares/Units	Fair Market Value
CHEMED CORP	24.00	2,536
CHINA BIOLOGIC PRODS INC	37.00	2,488
CIENA CORP	117.00	2,271
CONSTELLUM NV CL A	62.00	1,019
CRACKER BARREL OLD CTRY STORE	40.00	5,630
DECKERS OUTDOOR CORP	35.00	3,186
DEXCOM INC COM	56.00	3,083
DIAMONDBACK ENERGY INC	29.00	1,734
E-HOUSE CHINA HLDGS LTD	130.00	941
ENANTA PHARMACEUTICALS INC	46.00	2,339
EURONET WORLDWIDE INC	83.00	4,557
FINANCIAL ENGINES INC	57.00	2,083
FINISAR CORP	102.00	1,980
FINISH LINE INC	71.00	1,726
G-III APPAREL GROUP LTD	33.00	3,333
GLOBUS MED INC CL A	56.00	1,331
GREEN DOT CORP	119.00	2,438
HEARTLAND PMT SYS INC	95.00	5,125
HEXCEL CORP NEW	55.00	2,282
HFF INC	102.00	3,664
ICON PLC	73.00	3,722
ICONIX BRAND GROUP INC	69.00	2,332
INSULET CORP	38.00	1,750
INTERACTIVE BROKERS GROUP INC	92.00	2,683
JUMEI INTL HLDG LTD	77.00	1,049
KAPSTONE PAPER & PACKAGING CORP	99.00	2,902
KERYX BIOPHARMACEUTICALS INC	150.00	2,123
KORN FERRY INTL	85.00	2,445
LITHIA MTRS INC	33.00	2,861
MANHATTAN ASSOCS INC	72.00	2,932
MARKETAXESS HLDGS INC	20.00	1,434
MATADOR RES CO	69.00	1,396
MATRIX SVC CO	89.00	1,986
MAXIMUS INC	54.00	2,961
MEDIDATA SOLUTIONS INC	56.00	2,674
MENTOR GRAPHICS CORP	96.00	2,104
OPHTHOTEC CORP	38.00	1,705
PINNACLE ENTMT INC	44.00	979
POWER INTEGRATIONS INC	45.00	2,328
PRA GROUP INC	44.00	2,549
PRIMORIS SVCS CORP	53.00	1,232
PROTO LABS INC	32.00	2,149
PTC INC	53.00	1,942
RADWARE LTD	120.00	2,642
RESTORATION HARDWARE HLDGS INC	37.00	3,552

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Investments

Security	No. of Shares/Units	Fair Market Value
SAIA INC	64.00	3,543
SILGAN HOLDINGS INC	48.00	2,573
SKECHERS U S A INC	56.00	3,094
STERIS CORP	45.00	2,918
SYNAPTICS INC	26.00	1,790
SYNTEL INC	64.00	2,879
TANDEM DIABETES CARE INC	57.00	724
TUTOR PERINI CORP	88.00	2,118
U S SILICA HLDGS INC	47.00	1,207
VERINT SYS INC	54.00	3,147
VIRTUS INVT PARTNERS INC	15.00	2,557
VIRTUSA CORP	61.00	2,542
VOXELJET AG	28.00	227
WHITING PETE CORP	36.00	1,188
WUXI PHARMATECH CAYMAN INC	81.00	2,727
NATUS MEDICAL INC COM	69.00	2,487
ACI WORLDWIDE INC	195.00	3,933
AMERICAN EAGLE OUTFITTERS NEW	128.00	1,777
BE AEROSPACE INC	62.00	3,597
BRINKER INTL INC	35.00	2,054
BROADRIDGE FINL SOLUTIONS INC	103.00	4,757
CELANESE CORP DEL	42.00	2,518
CLEAN HBRs INC	57.00	2,739
CNO FINL GROUP INC	241.00	4,150
COLUMBIA SPORTSWEAR CO	34.00	1,514
CONVERGYS CORP	310.00	6,315
COPART INC	130.00	4,744
FIRST HORIZON NATL CORP	214.00	2,906
FIRST NIAGARA FINL GROUP INC	613.00	5,168
GENWORTH FINL INC	304.00	2,584
GLOBAL PMTS INC	40.00	3,229
GNC HLDGS INC	58.00	2,724
HCC INS HLDGS INC	168.00	8,991
HEALTH NET INC	47.00	2,516
INTERNATIONAL RECTIFIER CORP	49.00	1,955
INVESTORS BANCORP INC NEW	597.00	6,701
JANUS CAP GROUP INC	110.00	1,774
KENNAMETAL INC	77.00	2,756
NABORS INDS INC	93.00	1,207
PATTERSON-UTI ENERGY INC	136.00	2,256
PBF ENERGY INC	64.00	1,705
PIEDMONT NAT GAS INC	163.00	6,424
PRIVATEBANCORP INC	68.00	2,271
SALLY BEAUTY HLDGS INC	70.00	2,152
STANCORP FINL GROUP INC	47.00	3,283

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Security	No. of Shares/Units	Fair Market Value
SYMETRA FINL CORP	177.00	4,080
TEREX CORP NEW	99.00	2,760
TESORO CORP	35.00	2,602
TUPPERWARE BRANDS CORP	33.00	2,079
WHITE MTNS INS GROUP LTD	5.00	3,151
WILEY JOHN & SONS INC	20.00	1,185
ACTUANT CORP	105.00	2,860
APOLLO INVT CORP	279.00	2,070
BANCORP INC	143.00	1,557
BBCN BANCORP INC	294.00	4,228
BRINKS CO	35.00	854
CARDTRONICS INC	52.00	2,006
CIVEO CORP	137.00	563
COMMERCIAL METALS CO	195.00	3,177
COMPUTER PROGRAMS & SYS INC	24.00	1,458
DYCOM INDS INC	41.00	1,439
EL PASO ELEC CO	92.00	3,686
FIFTH ST FIN CORP	225.00	1,802
GLATFELTER	154.00	3,938
GLOBAL CASH ACCESS HLDGS INC	146.00	1,044
GUESS INC	25.00	527
HAEMONETICS CORP	60.00	2,245
HARMONIC INC	312.00	2,187
INTERSIL CORP	101.00	1,461
INVESTMENT TECHNOLOGY GRP NEW	119.00	2,478
KLX INC	47.00	1,939
KOPPERS HLDGS INC	74.00	1,923
MASIMO CORP	114.00	3,003
MATSON INC	68.00	2,347
MRC GLOBAL INC	207.00	3,136
MTS SYS CORP	52.00	3,902
PHARMERICA CORP	21.00	435
RAYONIER ADVANCED MATLS INC	98.00	2,185
RTI INTL METALS INC	63.00	1,591
SYKES ENTERPRISES INC	110.00	2,582
TETRA TECHNOLOGIES INC DEL	327.00	2,184
VITAMIN SHOPPE INC	32.00	1,555
WYNDHAM WORLDWIDE CORP	11.00	943
ADIDAS AG	52.00	1,813
AIA GROUP LTD	155.00	3,450
ALIBABA GROUP HLDG LTD	17.00	1,767
ARM HLDGS PLC	82.00	3,797
ASTELLAS PHARMA INC	208.00	2,926
BARCLAYS PLC	146.00	2,191
BAYER A G	27.00	3,692

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Security	No. of Shares/Units	Fair Market Value
BAYERISCHE MOTOREN WERKE A G	91.00	3,295
BHP BILLITON LTD	55.00	2,603
BNP PARIBAS	104.00	3,100
BRAMBLES LTD	198.00	3,445
BRIDGESTONE CORP	249.00	4,360
BT GROUP PLC	42.00	2,604
CAPITA PLC	41.00	2,764
CARNIVAL PLC	37.00	1,665
CHECK POINT SOFTWARE TECH LTD	49.00	3,850
CONTINENTAL AG	105.00	4,461
CREDIT SUISSE GROUP	167.00	4,188
DAIKIN INDS LTD	19.00	2,475
DBS GROUP HLDGS LTD	56.00	3,482
DIAGEO PLC	25.00	2,852
DNB NOR ASA	13.00	1,919
ESSILOR INTL	65.00	3,645
FANUC CORP	99.00	2,745
GRUPO FINANCIERO BANORTE S A B	54.00	1,487
HEIDELBERGCEMENT AG	200.00	2,847
HITACHI LIMITED	47.00	3,531
HSBC HLDGS PLC	110.00	5,195
INTESA SANPAOLO	184.00	3,236
JARDINE STRATEGIC HLDGS LTD	208.00	3,557
KERING S A	159.00	3,069
KUBOTA LTD	46.00	3,378
LLOYDS BANKING GROUP PLC	497.00	2,306
MITSUBISHI UFJ FINL GROUP INC	657.00	3,633
NESTLE S A	78.00	5,726
NIPPON TELEG & TEL CORP	60.00	1,537
NISSAN MOTORS	102.00	1,798
NOKIA CORP	557.00	4,378
NOVARTIS A G	42.00	3,892
PRUDENTIAL PLC	87.00	4,017
RECKITT BENCKISER PLC	239.00	3,883
ROCHE HLDG LTD	136.00	4,618
ROYAL DUTCH SHELL PLC	67.00	4,486
SAFRAN S A	282.00	4,372
SANOFI	72.00	3,284
SAP SE	51.00	3,552
SCHNEIDER ELEC SE	281.00	4,122
SEKISUI HOUSE LTD	324.00	4,289
STATOIL ASA	143.00	2,518
SUEZ ENVIRONNEMENT CO S A	279.00	2,437
SUMITOMO MITSUI FINL GROUP INC	634.00	4,616
SVENSKA CELLULOSA AKTIEBOLAGET	109.00	2,352

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Security	No. of Shares/Units	Fair Market Value
TAIWAN SEMICONDUCTOR MFG LTD	173.00	3,872
TORONTO DOMINION BK ONTARIO	51.00	2,437
UCB S A	82.00	3,136
VODAFONE GROUP PLC NEW	142.00	4,852
WPP PLC	33.00	3,435
MARVELL TECHNOLOGY GROUP LTD	290.00	4,205
CTC MEDIA INC	438.00	2,133
ABB LTD	171.00	3,617
AEGON N V	483.00	3,623
AGRIUM INC	43.00	4,073
ALLIANZ SE	212.00	3,523
BAE SYS PLC	129.00	3,798
BANCO BILBAO VIZCAYA ARGENTARIA	319.00	2,995
BANCO SANTANDER SA	410.00	3,415
BARCLAYS PLC	270.00	4,053
BASF SE	41.00	3,467
BHP BILLITON LTD	59.00	2,792
BP P L C	88.25	3,364
CANON INC	126.00	3,989
CNOOC LTD	25.00	3,386
CREDIT SUISSE GROUP	148.00	3,712
DELHAIZE GROUP	215.00	3,896
DEUTSCHE BK AG	117.00	3,512
HSBC HLDGS PLC	77.00	3,637
ING GROEP N V	273.00	3,541
ITAU UNIBANCO HLDG SA	304.00	3,955
KINROSS GOLD CORP	449.00	1,266
KOMATSU LTD	185.00	4,141
MITSUBISHI UFJ FINL GROUP INC	669.00	3,700
NIPPON TELEG & TEL CORP	147.00	3,765
NOMURA HLDGS INC	571.00	3,238
ROLLS-ROYCE HLDGS PLC	55.00	3,731
ROYAL DUTCH SHELL PLC	50.00	3,348
SIEMENS A G	29.00	3,290
SMITH & NEPHEW PLC	122.00	4,482
SOCIETE GENERALE FRANCE	357.00	3,023
STATOIL ASA	138.00	2,430
SUMITOMO MITSUI FINL GROUP INC	496.00	3,611
SUNCOR ENERGY INC	104.00	3,305
TELEFONICA S A	246.86	3,508
TESCO PLC	372.00	3,289
TOTAL S A	63.00	3,226
YAMANA GOLD INC	386.00	3,247
AMERICA MOVIL S A B DE C V	155.00	3,438
CHINA MOBILE LTD	81.00	4,764

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Security	No. of Shares/Units	Fair Market Value
COMPANHIA ENERGETICA DE MINAS	662.00	3,290
GAZPROM O A O	577.00	2,506
INFOSYS TECHNOLOGIES LTD	118.00	3,712
KB FINL GROUP INC	96.00	3,132
OIL CO LUKOIL	71.00	2,633
PETROLEO BRASILEIRO SA PETROBR	334.00	2,438
SK TELECOM LTD	129.00	3,484
TATA MTRS LTD	81.00	3,425
TEVA PHARMACEUTICAL INDS LTD	81.00	4,658
VALE S A	350.00	2,863
ABBVIE INC	25,000.00	25,074
AMERICAN EXPRESS CR CORP	25,000.00	25,386
AMERICAN INTL GROUP INC	25,000.00	25,759
AMERICAN TOWER CORP	25,000.00	25,223
ANADARKO PETE CORP	25,000.00	26,735
BALTIMORE GAS & ELEC CO	25,000.00	26,254
BANK NEW YORK INC	25,000.00	25,547
BANK NOVA SCOTIA B C	25,000.00	25,017
CITIGROUP INC	25,000.00	27,319
COPANO ENERGY LLC/COPANO ENERGY	25,000.00	27,153
CSX CORP	25,000.00	26,210
CVS CAREMARK CORP	25,000.00	25,224
DOW CHEM CO	25,000.00	26,415
ENERGY TRANSFER PARTNERS L P	25,000.00	25,083
ENTERPRISE PRODS OPER LLC GTD	25,000.00	25,462
EOG RES INC	25,000.00	26,826
EXPRESS SCRIPTS INC	25,000.00	25,699
FORD MTR CR CO	25,000.00	25,089
GENERAL ELEC CAP CORP	25,000.00	25,832
GOLDMAN SACHS GROUP INC	25,000.00	25,203
HEWLETT-PACKARD CO	25,000.00	25,670
JPMORGAN CHASE & CO	25,000.00	26,061
LG&E & KU ENERGY LLC	25,000.00	26,074
LIFE TECHNOLOGIES CORP	25,000.00	25,133
MARATHON OIL CORP	25,000.00	23,413
MCKESSON CORP	25,000.00	25,059
METLIFE INC	25,000.00	25,656
NOVARTIS CAP CORP	25,000.00	26,007
PLAINS EXPL & PRODTN CO	25,000.00	27,500
RIO TINTO FIN USA LTD	25,000.00	25,201
ROYAL BK CDA GLOBAL	25,000.00	25,514
TELEFONICA EMISIONES S A U	25,000.00	25,221
TEXTRON INC	25,000.00	26,450
TIME WARNER INC	25,000.00	25,350
TORONTO DOMINION BK SR UNSECD	25,000.00	25,579

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Security	No. of Shares/Units	Fair Market Value
TOTAL CAP SA	25,000.00	25,477
UNION PAC CORP	25,000.00	26,737
UNITED STATES TREAS NTS	50,000.00	50,926
UNITED TECHNOLOGIES CORP	25,000.00	25,508
VORNADO RLTY L P	50,000.00	50,000
WATSON PHARMACEUTICALS INC	25,000.00	24,903
WILLIAMS PARTNERS L P	25,000.00	25,072
XEROX CORP	25,000.00	26,522
TOTAL CORPORATE STOCKS		9,732,851

Part II, line 13 - OTHER INVESTMENTS:**INVESTMENT FUNDS:**

Alliance Holdings GP LP	1300	54,342
American Midstream Partners	1250	26,728
Blueknight Energy Partners LP	4150	28,904
Cedar Fair Dep Unit	1900	22,239
Crestwood Equity Partners LP	3850	52,475
Crestwood Midstream Partners	2063	7,869
Enbridge Energy Partners LP	1175	22,719
Energy Transfer Equity	3200	133,443
Enterprise Prod Partners LP	3200	43,341
NGL Energy Partners LP	1075	24,284
Nustar GP Holdings LLC Unit	1500	32,201
Regency Energy Partners LP	7274	156,069
Southcross Energy Partners	1200	19,120
Spectra Energy Partners LP	960	14,853
Subn Propane Partners	1525	35,626
Teekay Lng Partners LP	950	32,684
Teekay Offshore Partners LP	1200	39,708
Western Gas Partners LP	900	68,912
CCI HEALTHCARE PARTNERS LTD		1,289,537
DB PRIVATE EQUITY ASIA SELECT FUND IV (US) LP		180,086
DB PRIVATE EQUITY GLOBAL SELECT FD II (US)		312,806
GLOBAL ACCESS MACRO LTD CLASS A LEAD SERIES 2010	502.362	557,950
GOLDENTREE OFFSHORE LTD CLASS D JPM	22.741	45,255
HB MULTI-STRATEGY HOLDINGS LTD - CLASS B SERIES 33 (HCC CLASS C - 09.30.12 RED)	0.006	4,158
Cerberus Inst Series 5		1,203,563
Cerberus Inst Series 4		704,688
Cerebrus Inst-Series 2		9,560
Cerebrus Inst-Series 3		75,339
Cerebrus Int'l Partners		303,944
Corsair Capital Partners, LP		298,919
JW Opportunities Fund		1,273,491

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Security	No. of Shares/Units	Fair Market Value
Eastside Capital		2,175,670
Styx International		121,151
Ellington		2,049,862
HITE		1,060,722
		<u>12,482,219</u>
<u>MASTER LIMITED PARTNERSHIPS</u>		
Centerpoint Energy Inc	1800	42,174
Oneok Inc New	1400	69,706
One Gas Inc	225	9,275
Williams Co Inc	1300	58,422
		<u>179,577</u>
<u>Registered Mutual and Closed End Funds:</u>		
COLUMBIA US GOVT MTG FUND	6,583.69	36,342
DOUBLELINE TOTAL RETURN BD FUND	86,303.56	946,750
METRO WEST T/R BD CL I	14,125.71	153,970
PIMCO FOREIGN BD US\$HD INSTL	39,822.39	428,887
		<u>1,565,949</u>
<u>HEDGE FUNDS</u>		
BLACKROCK GLOBAL LONG/SHORT CR	9,812.24	101,753
PERMANENT PORTFOLIO	2,197.01	86,936
ROBECO BOSTON PARTNERS LONG/	17,813.59	272,370
		<u>461,058</u>
<u>REAL ESTATE</u>		
AVALONBAY CMNTYS INC	28.00	4,575
CBL & ASSOC PPTYS INC	222.00	4,311
DUKE RLTY CORP	229.00	4,626
EPR PPTYS	39.00	2,248
MFA FINL INC	375.00	2,996
SPDR DJ WILSHIRE INTL REAL	7,100.00	295,147
VANGUARD REIT	3,800.00	307,800
AG MTG INVT TR INC	64.00	1,188
APOLLO COML REAL ESTATE FIN INC	111.00	1,816
CHATHAM LODGING TR	53.00	1,535
COLONY CAPITAL INC	152.00	3,621
FRANKLIN STR PPTYS CORP	201.00	2,466
HATTERAS FINL CORP	49.00	903
INLAND REAL ESTATE CORP	178.00	1,949
RYMAN HOSPITALITY PPTYS INC	21.00	1,108
STARWOOD PPTY TR INC	50.00	1,162
STARWOOD WAYPOINT RESIDENTIAL TR	21.00	554
		<u>638,005</u>
<u>Certificates of Deposits</u>		

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Security	No. of Shares/Units	Fair Market Value
Nationwide Bank CD		282,937
State Bank of India CD		242,000
Discover Bank CD		242,000
		<u>766,937</u>
TOTAL OTHER INVESTMENTS		<u><u>16,093,745</u></u>

DEDALUS FOUNDATION INC.**Federal EIN - 13-3091704****Tax Period - Year ended December 31, 2014****Supporting Schedule to Form 990-PF, Part II, Line 14****LAND, BUILDING AND EQUIPMENT/ACCUMULATED DEPRECIATION**

Description	Book Value	Fair Market Value
<u>Basis :</u>		
Office Equipment	118,948	118,948
Office Furniture	4,517	4,517
Other Depreciable Assets	97,600	97,600
Condo	3,314,214	3,314,214
Leasehold Improvements-Condo	1,283,393	1,283,393
Leasehold Improvements	<u>1,121,249</u>	<u>1,121,249</u>
	<u>5,939,921</u>	<u>5,939,921</u>
<u>Accumulated Depreciation :</u>		
Office Equipment	48,493	48,493
Office Furniture	61	61
Other Depreciable Assets	37,956	37,956
Condo	35,408	35,408
Leasehold Improvements-Condo	17,665	17,665
Leasehold Improvements	<u>144,873</u>	<u>144,873</u>
	<u>284,456</u>	<u>284,456</u>
NET	<u>5,655,465</u>	<u>5,655,465</u>

Dedalus Foundation, Inc
EIN-13-3091704
Schedule 4 - Sale of Artwork

Date of Sale	Description of Artwork	Sales	Commission	Cost of Artwork	Total Cost	Gain (Loss)
1/30/2014	Painting: Untitled, 1980	60,000.00	18,000.00	7,812.50	25,812.50	34,187.50
3/3/2014	Painting: Open No. 114: In Red, Tan, and Black, 1969	650,000.00	227,500.00	40,625.00	268,125.00	381,875.00
3/21/2014	Painting: Les Caves IV, 1977	450,000.00	135,000.00	32,812.50	167,812.50	282,187.50
4/29/2014	Painting: Open No. 108, 1969	450,000.00	135,000.00	37,500.00	172,500.00	277,500.00
8/14/2014	Painting: Open No. 20: In Orange with Charcoal Line, 1969	1,000,000.00	300,000.00	93,750.00	393,750.00	606,250.00
10/10/2014	Painting: A No. 2	75,000.00	22,500.00	5,000.00	27,500.00	47,500.00
10/31/2014	Painting: Open Study in Charcoal on Grey No. 3, 1974	150,000.00	45,000.00	17,187.50	62,187.50	87,812.50
1/21/2014	Collage: Untitled	150,000.00	45,000.00	14,062.50	59,062.50	90,937.50
1/21/2014	Collage: Berggruen Collage, 1967	250,000.00	75,000.00	28,125.00	103,125.00	146,875.00
2/20/2014	Collage: The Red and Black No. 1, 1987	95,000.00	33,250.00	46,875.00	80,125.00	14,875.00
5/14/2014	Collage: Red, White, and Blue No. 2, 1967	60,000.00	18,000.00	3,750.00	21,750.00	38,250.00
5/14/2014	Collage: Red, White, and Blue No. 1, 1967	60,000.00	18,000.00	3,750.00	21,750.00	38,250.00
11/6/2014	Collage: Call Steve, 1967	175,000.00	52,500.00	17,187.50	69,687.50	105,312.50
1/21/2014	Drawing: Black Gesture, 1975	75,000.00	22,500.00	9,375.00	31,875.00	43,125.00
1/21/2014	Drawing: Untitled	30,000.00	9,000.00	6,250.00	15,250.00	14,750.00
2/20/2014	Drawing: Black Gesture, 1975	45,000.00	13,500.00	11,250.00	24,750.00	20,250.00
3/12/2014	Drawing: Untitled Drawing	18,000.00	5,400.00	7,500.00	12,900.00	5,100.00
3/12/2014	Drawing: Untitled (Black Open)	25,000.00	7,500.00	10,937.50	18,437.50	6,562.50
3/12/2014	Drawing: Untitled	18,000.00	5,400.00	2,500.00	7,900.00	10,100.00
3/12/2014	Drawing: Untitled	12,000.00	3,600.00	937.50	4,537.50	7,462.50
3/18/2014	Drawing: Untitled (Head), 1983	15,000.00	4,500.00	2,500.00	7,000.00	8,000.00
3/31/2014	Drawing: Untitled Drawing	12,000.00	3,600.00	1,875.00	5,475.00	6,525.00
3/31/2014	Drawing: Dedalus Sketchbook: Mulligan's Tower	15,000.00	4,500.00	937.50	5,437.50	9,562.50
01/13/2014	Print: Game of Chance	8,000.00	3,200.00	2,115.00	5,315.00	2,685.00
01/22/2014	Print: Calligraphic Study III	4,500.00	1,485.00	564.00	2,049.00	2,451.00
01/24/2014	Print: Octavio Paz Suite: Nocturne IV	2,500.00	1,000.00	260.85	1,260.85	1,239.15
01/24/2014	Print: Octavio Paz Suite: Nocturne VI	2,500.00	1,000.00	260.85	1,260.85	1,239.15
01/24/2014	Print: Octavio Paz Suite: Nocturne VIII	2,500.00	1,000.00	260.85	1,260.85	1,239.15
01/30/2014	Print: May Linen Suite #4	2,000.00	660.00	376.00	1,036.00	964.00
02/04/2014	Print: Untitled (State I)	2,000.00	800.00	235.00	1,035.00	965.00
04/24/2014	Print: Summer Light Series: Harvest, with Blue Shadow	5,500.00	2,200.00	940.00	3,140.00	2,360.00
04/24/2014	Print: Spanish Elegy II	3,500.00	1,750.00	846.00	2,596.00	904.00
04/24/2014	Print: Summer Light Series: Harvest, with Orange Stripe	5,500.00	2,200.00	940.00	3,140.00	2,360.00
05/05/2014	Print: Roth-Händle II [orange]	6,500.00	2,145.00	1,410.00	3,555.00	2,945.00
05/27/2014	Print: Gray Open with White Paint	3,000.00	1,200.00	940.00	2,140.00	860.00
06/19/2014	Print: St. Marks	2,500.00	750.00	423.00	1,173.00	1,327.00
06/26/2014	Print: Untitled	3,000.00	1,200.00	470.00	1,670.00	1,330.00
07/07/2014	Print: Delta	5,000.00	2,500.00	564.00	3,064.00	1,936.00
07/07/2014	Print: London Series II: Untitled	4,500.00	1,800.00	564.00	2,364.00	2,136.00
07/07/2014	Print: The Persian II	3,500.00	1,750.00	1,175.00	2,925.00	575.00
08/06/2014	Print: Rite of Passage III	6,000.00	1,980.00	1,645.00	3,625.00	2,375.00

Dedalus Foundation, Inc
 EIN-13-3091704
 Schedule 4 - Sale of Artwork

Date of Sale	Description of Artwork	Sales	Commission	Cost of Artwork	Total Cost	Gain (Loss)
08/27/2014	Print: Sirens II	5,000.00	2,000.00	1,410.00	3,410.00	1,590.00
09/08/2014	Print: Australian Stone	12,000.00	3,960.00	3,525.00	7,485.00	4,515.00
09/23/2014	Print: Paris Suite IV (Winter)	4,000.00	1,200.00	846.00	2,046.00	1,954.00
10/09/2014	Print: The Persian II	3,500.00	1,400.00	1,175.00	2,575.00	925.00
10/17/2014	Print: Untitled	7,000.00	2,800.00	564.00	3,364.00	3,636.00
11/26/2014	Print: Black Flag	3,500.00	1,400.00	376.00	1,776.00	1,724.00
11/26/2014	Print: Sirens I	5,000.00	2,000.00	1,645.00	3,645.00	1,355.00
11/30/2014	Other Cost	-	-	5,467.45	5,467.45	(5,467.45)
		<u>4,002,500.00</u>	<u>1,247,630.00</u>	<u>426,030.55</u>	<u>1,679,128.00</u>	<u>2,323,372.00</u>