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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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
Ferber Family Foundation

% ROY FERBER

Number and street (or P O box number if mail is not delivered to street address) Room/suite
7760 France Avenue South Suite 700
Suite 700

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55435

A Employer identification number
20-0228634

B Telephone number (see instructions)
(952) 885-5999

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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)* ▶$ 2,561,537

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(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)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	52	52		
	4	Dividends and interest from securities	94,297	94,297		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	31,342			
	b	Gross sales price for all assets on line 6a 1,394,633				
	7	Capital gain net income (from Part IV, line 2)		31,342		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	125,691	125,691		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	7,654			7,654
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	25,096	25,096		
	17	Interest	14	14		
	18	Taxes (attach schedule) (see instructions)	1,982	1,544		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	34,771	26,654		7,679
	25	Contributions, gifts, grants paid	259,825			259,825
	26	**Total expenses and disbursements.** Add lines 24 and 25	294,596	26,654		267,504
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-168,905			
	b	**Net investment income** (if negative, enter -0-)		99,037		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	93,409	201,411	201,411
2	Savings and temporary cash investments			
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	864	855	855
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	921,785	779,792	1,081,943
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,332,224	1,214,062	1,277,328
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,348,282	2,196,120	2,561,537
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 ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
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	2,348,282	2,196,120	
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)	2,348,282	2,196,120	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,348,282	2,196,120	

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	2,348,282
2	Enter amount from Part I, line 27a	2	-168,905
3	Other increases not included in line 2 (itemize) ▶	3	16,743
4	Add lines 1, 2, and 3	4	2,196,120
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	2,196,120

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)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAIN DIVIDENDS	P		
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	1,386,740		1,363,529	23,449
b				7,893
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				23,211
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	31,342
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	

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 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	185,657	2,611,263	0 071099
2012	163,333	2,556,851	0 063881
2011	154,425	2,770,377	0 055742
2010	132,420	2,723,349	0 048624
2009	145,362	2,445,465	0 059441

2	**Total** of line 1, column (d).	2	0 298787
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 059757
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,591,082
5	Multiply line 4 by line 3.	5	154,835
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	990
7	Add lines 5 and 6.	7	155,825
8	Enter qualifying distributions from Part XII, line 4.	8	267,504

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 page 18 of the 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	990
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	990
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	990
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 855		
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	855
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	135
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ROY FERBER Telephone no ▶(952) 885-5999

Located at ▶10411 BROWN FARM CIRCLE Eden Prairie MN ZIP+4 ▶55437

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 |

		Line	Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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.	Line	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		
	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		No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**		
	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?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Roy R Ferber 10411 Brown Farm Circle Eden Prairie, MN 55347	President 1 0	0		
JoAnn B Ferber 10411 Brown Farm Circle Eden Prairie, MN 55347	Secretary/treasurer 1 0	0		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	2,533,404
b	Average of monthly cash balances	1b	97,136
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,630,540
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	0
3	Subtract line 2 from line 1d	3	2,630,540
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,458
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,591,082
6	**Minimum investment return.** Enter 5% of line 5	6	129,554

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	129,554
2a	Tax on investment income for 2014 from Part VI, line 5	2a	990		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	990
3	Distributable amount before adjustments Subtract line 2c from line 1			3	128,564
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	128,564
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	128,564

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	267,504
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	267,504
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	990
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	266,514

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				128,564
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . 24,613				
b From 2010. . . .				
c From 2011. . . . 19,144				
d From 2012. . . . 36,184				
e From 2013. . . . 55,970				
f **Total** of lines 3a through e.	135,911			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 267,504				
a Applied to 2013, but not more than line 2a			0	
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.				128,564
e Remaining amount distributed out of corpus	138,940			
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	274,851			
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			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	24,613			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	250,238			
10 Analysis of line 9				
a Excess from 2010. . .				
b Excess from 2011. . . 19,144				
c Excess from 2012. . . 36,184				
d Excess from 2013. . . 55,970				
e Excess from 2014. . . 138,940				

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. . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				259,825
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	52	
4 Dividends and interest from securities. . . .			14	94,297	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	31,342	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				125,691	

13 Total. Add line 12, columns (b), (d), and (e). 13 125,691

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

******	2015-07-21	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jay Dunphy				P01288906

Firm's name ▶ BDO USA LLP	Firm's EIN ▶
Firm's address ▶ 7650 EDINBOROUGH WAY STE 225 EDINA, MN 55435	Phone no (952) 854-5700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Benilde St Margaret's 2501 Highway 100 South St Louis Park, MN 55416	NONE	PC	Education	14,000
Bethel University 3900 Bethel Drive St Paul, MN 55112	NONE	PC	Education	2,500
Eden Prairie Foundation 8080 Mitchell Road Eden Prairie, MN 55344	NONE	PC	Education	500
Holy Cross Ministries 860 E 4500 S St Lake City, UT 84107	NONE	PC	Education	25,000
NEIGHBORHOOD HOUSE 179 ROBIE STREET EAST ST PAUL, MN 55107	NONE	PC	CAPITAL CAMPAIGN/DISADVANTAGED	10,000
PAX CHRISTI CATHOLIC COMMUNITY 12100 PIONEER TRAIL EDEN PRAIRIE, MN 55347	NONE	PC	CHURCH	1,100
ST MATTHEW'S SCHOOL 497 HUMBOLDT AVE ST PAUL, MN 55107	NONE	PC	EDUCATION	35,000
CONQUERING KING FELLOWSHIP 212 ARBOR LANE BURNSVILLE, MN 55337	NONE	PC	CHURCH	5,800
TREEHOUSE 5666 LINCOLN DRIVE SUITE 201 EDINA, MN 55436	NONE	PC	TROUBLED TEENAGERS	108,450
URBAN VENTURES LEADERSHIP FOUNDATION 3041 4TH AVENUE SOUTH MINNEAPOLIS, MN 55408	NONE	PC	DISADVANTAGE/EDUCATION	57,475
Total . . . . ▶ **3a**				259,825

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Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*
▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0123

2014

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
	20-0228634

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.
Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) . . . . ▶				( )			

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column* (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	**Social security number or taxpayer identification number**
Ferber Family Foundation	20-0228634

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☑ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
PUBLICLY TRA			1,386,740	(1,363,529)		238	23,449
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			1,386,740	(1,363,529)		238	23,449

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column* (g) in the separate instructions for how to figure the amount of the adjustment

TY 2014 Depreciation Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

TY 2014 Investments Corporate Stock Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS - 7170 CORPORATE STOCK	87,597	106,901
UBS - 7238 CORPORATE STOCK	692,195	975,042

TY 2014 Investments - Other Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UBS - 7170 MUTUAL FUNDS & ETFS	AT COST	913,621	956,462
UBS - 7238 MUTUAL FUNDS & ETFS	AT COST	40,441	56,737
UBS - 8284 MUTUAL FUNDS & ETFS	AT COST	260,000	264,129

TY 2014 Other Expenses Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MINNESOTA ANNUAL REGISTRATION	25			25

TY 2014 Other Increases Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Description	Amount
NONDIVIDEND DISTRIBUTIONS	16,743

TY 2014 Other Professional Fees Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	25,096	25,096		

TY 2014 Taxes Schedule

Name: Ferber Family Foundation

EIN: 20-0228634

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	1,544	1,544		
EXCISE TAX	438			

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	13,012 86	13,059 02					250,000 00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS Symbol ABT Exchange NYSE EAI $25 Current yield 2 14%	Dec 18, 14	26 000	45 135	1,173 52	45 020	1,170 52	-3 00	ST
ABBVIE INC COM Symbol ABBV Exchange NYSE EAI $106 Current yield 3 00%	Jul 30, 12	4.000	34.600	138 40	65 440	261 76	123 36	LT
	Nov 15, 12	6 000	32 976	197 86	65 440	392 64	194 78	LT
	Dec 10, 13	7 000	53 515	374 61	65 440	458 08	83 47	LT
	Dec 17, 13	36 000	53 771	1,935 76	65 440	2,355 84	420 08	LT
	Dec 22, 14	1 000	66 930	66 93	65 440	65 44	-1 49	ST
Security total		54.000	50 251	2,713 56		3,533 76	820 20	
ALTRIA GROUP INC Symbol MO Exchange NYSE EAI $85 Current yield 4 21%	May 21, 12	29 000	31 590	916 13	49 270	1,428 83	512 70	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Nov 15, 12	12 000	30 210	362 52	49 270	591 24	228 72	LT
Security total		41 000	31 187	1,278 65		2,020 07	741 42	
ANALOG DEVICES INC								
Symbol ADI Exchange OTC								
EAI $70 Current yield 2 68%	Jul 30, 12	12 000	38 965	467 58	55 520	666 24	198 66	LT
	Nov 15, 12	6 000	39 410	236 46	55 520	333 12	96 66	LT
	Mar 21, 14	29 000	54 170	1,570 95	55 520	1,610 08	39 13	ST
Security total		47 000	48 404	2,274 99		2,609 44	334 45	
AUTOMATIC DATA PROCESSNG INC								
Symbol ADP Exchange OTC								
EAI $33 Current yield 2 33%	Mar 15, 13	17 000	56 294	957 00	83 370	1,417 29	460 29	LT
BAXTER INTL INC								
Symbol BAX Exchange NYSE								
EAI $81 Current yield 2 83%	Aug 15, 12	8 000	59 608	476 87	73 290	586 32	109 45	LT
	Nov 15, 12	6 000	65 800	394 80	73 290	439 74	44 94	LT
	Feb 27, 14	25 000	68 841	1,721 04	73 290	1,832 25	111 21	ST
Security total		39 000	66 480	2,592 71		2,858 31	265 60	
BCE INC NEW CAD								
Symbol BCE Exchange NYSE								
EAI $82 Current yield 4 71%								
CAD Exchange rate 1 15825	Jul 30, 12	35 000	42 457	1,486 00	45 860	1,605 10	119 10	LT
	Nov 15, 12	3 000	41 323	125 47[2]	45 860	137 58	12 11	LT
Security total		38 000	42 407	1,611 47		1,742 68	131 21	
BLACKROCK INC								
Symbol BLK Exchange NYSE								
EAI $77 Current yield 2 15%	Jul 30, 12	4 000	171 487	685 95	357 560	1,430 24	744 29	LT
	Apr 21, 14	5 000	305 762	1,528 81	357 560	1,787 80	258 99	ST
	May 14, 14	1 000	302 750	302 75	357 560	357 56	54 81	ST
Security total		10 000	251 751	2,517 51		3,575 60	1,058 09	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $116 Current yield 3 83%	Jan 17, 13	23 000	115 370	2,653 51	112 180	2,580 14	-73 37	LT
	Apr 21, 14	4 000	124 125	496 50	112 180	448 72	-47 78	ST
Security total		27 000	116 667	3,150 01		3,028 86	-121 15	

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CISCO SYSTEMS INC								
Symbol CSCO Exchange OTC								
EAI $84 Current yield 2 75%	Dec 12, 12	55 000	19 812	1,089 70	27 815	1,529 83	440 13	LT
	Mar 15, 13	55 000	21 818	1,200 03	27 815	1,529 83	329 80	LT
Security total		110 000	20 816	2,289 73		3,059 65	769 93	
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI $74 Current yield 2 87%	Jul 30, 12	29 000	40 483	1,174 02	42 220	1,224 38	50 36	LT
	Nov 15, 12	9 000	36 066	324 60	42 220	379 98	55 38	LT
	Apr 21, 14	23 000	40 624	934 36	42 220	971 06	36 70	ST
Security total		61 000	39 885	2,432 98		2,575 42	142 44	
EMERSON ELECTRIC CO								
Symbol EMR Exchange NYSE								
EAI $94 Current yield 3 05%	Jul 30, 12	32 000	47 876	1,532 05	61 730	1,975 36	443 31	LT
	Nov 15, 12	6 000	48 220	289 32	61 730	370 38	81 06	LT
	Dec 18, 14	12 000	61 763	741 16	61 730	740 76	-0 40	ST
Security total		50 000	51 251	2,562 53		3,086 50	523 97	
GALLAGHER ARTHUR J & CO								
Symbol AJG Exchange NYSE								
EAI $48 Current yield 3 09%	Aug 15, 12	27 000	35 489	958 22	47 080	1,271 16	312 94	LT
	Nov 15, 12	6 000	35 220	211 32	47 080	282 48	71 16	LT
Security total		33 000	35 441	1,169 54		1,553 64	384 10	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI $108 Current yield 3 65%	Dec 12, 12	67 000	21 865	1,464 96	25 270	1,693 09	228 13	LT
	Jan 17, 13	50 000	21 227	1,061 39	25 270	1,263 50	202 11	LT
Security total		117 000	21 593	2,526 35		2,956 59	430 24	
GENUINE PARTS CO								
Symbol GPC Exchange NYSE								
EAI $39 Current yield 2 15%	Jul 30, 12	14 000	64 534	903 48	106 570	1,491 98	588 50	LT
	Nov 15, 12	3 000	60 350	181 05	106 570	319 71	138 66	LT
Security total		17 000	63 796	1,084 53		1,811 69	727 16	

continued next page

Account name: FERBER FAMILY FOUNDATION
Friendly account name: Balanced
Account number: 3R 07170 JF

Your Financial Advisor:
JUDY A FREDRICKSON
612-303-5990/877-303-5990

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
HEALTH CARE REIT INC SBI								
Symbol HCN Exchange NYSE								
EAI $102 Current yield 4 21%	Jan 27, 14	32 000	56 165	1,802 82[2]	75 670	2,421 44	618 62	
HERSHEY CO								
Symbol HSY Exchange NYSE								
EAI $47 Current yield 2 06%	Sep 10, 14	14 000	91 988	1,287 84	103 930	1,455 02	167 18	ST
	Nov 5, 14	8 000	95 583	764 67	103 930	831 44	66 77	ST
Security total		22 000	93 296	2,052 51		2,286 46	233 95	
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $101 Current yield 2 68%	Jul 30, 12	8 000	69 527	556 22	104 570	836 56	280 34	LT
	Nov 15, 12	6 000	68 956	414 97[2]	104 570	627 42	212 45	LT
	Jan 17, 13	22 000	72 773	1,601 01	104 570	2,300 54	699 53	LT
Security total		36 000	71 450	2,572 20		3,764 52	1,192 32	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $64 Current yield 2 56%	Nov 5, 14	31 000	60 720	1,882 32	62 580	1,939 98	57 66	ST
	Nov 21, 14	9 000	60 787	547 09	62 580	563 22	16 13	ST
Security total		40 000	60 735	2,429 41		2,503 20	73 79	
KIMBERLY CLARK CORP								
Symbol KMB Exchange NYSE								
EAI $97 Current yield 2 89%	Jun 6, 12	11 000	76 460	841 06	115 540	1,270 94	429 88	LT
	Nov 15, 12	3 000	80 173	240 52	115.540	346 62	106 10	LT
	Sep 18, 13	15 000	92 338	1,385 07	115 540	1,733 10	348 03	LT
Security total		29 000	85 057	2,466 65		3,350 66	884 01	
KINDER MORGAN INC								
Symbol KMI Exchange NYSE								
EAI $33 Current yield 4 11%	Dec 18, 14	19 000	40 094	761 79	42 310	803 89	42 10	ST
KRAFT FOODS GROUP INC								
Symbol KRFT Exchange OTC								
EAI $108 Current yield 3 52%	Dec 12, 12	23 000	45 967	1,057 25	62 660	1,441 18	383 93	LT
	Mar 15, 13	26 000	50 501	1,313.04	62 660	1,629 16	316 12	LT
Security total		49 000	48 373	2,370 29		3,070 34	700 05	

continued next page

Your assets ▸ Equities ▸ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
LOCKHEED MARTIN CORP Symbol LMT Exchange NYSE EAI $108 Current yield 3 12%	Aug 22, 13	18 000	123 658	2,225 85	192 570	3,466 26	1,240 41	LT
LYONDELLBASELL INDUSTRIES N V SHS - A - CL A Symbol LYB Exchange NYSE EAI $67 Current yield 3 52%	Jan 13, 14	24 000	80 278	1,926 69	79 390	1,905 36	-21 33	ST
MARSH & MCLENNAN COS INC Symbol MMC Exchange NYSE EAI $24 Current yield 2 00%	Jun 24, 14	21 000	52 150	1,095 15	57 240	1,202 04	106 89	ST
MAXIM INTEGRATED PRODS INC Symbol MXIM Exchange OTC EAI $49 Current yield 3 49%	Jun 10, 14	27 000	35 388	955 50	31 870	860 49	-95 01	ST
	Jun 12, 14	1 000	35 140	35 14	31 870	31 87	-3 27	ST
	Aug 7, 14	16 000	30 123	481 97	31 870	509 92	27 95	ST
Security total		44 000	33 468	1,472 61		1,402 28	-70 33	
MCDONALDS CORP Symbol MCD Exchange NYSE EAI $92 Current yield 3 64%	Jun 15, 12	2 000	90 450	180 90	93 700	187 40	6 50	LT
	Jul 30, 12	19 000	89 325	1,697 18	93 700	1,780 30	83 12	LT
	Nov 15, 12	6 000	83 720	502 32	93 700	562 20	59 88	LT
Security total		27 000	88 163	2,380 40		2,529 90	149 50	
MERCK & CO INC NEW COM Symbol MRK Exchange NYSE EAI $85 Current yield 3 18%	Nov 19, 13	47 000	48 084	2,259 96	56 790	2,669 13	409 17	LT
MICROSOFT CORP Symbol MSFT Exchange OTC EAI $81 Current yield 2 68%	Jan 17, 13	65 000	27 363	1,778 60	46 450	3,019 25	1,240 65	LT
NEXTERA ENERGY INC COM Symbol NEE Exchange NYSE EAI $75 Current yield 2 71%	Jul 30, 12	4 000	71 415	285 66	106 290	425 16	139 50	LT
	Nov 15, 12	3 000	66 310	198 93	106 290	318 87	119 94	LT
	Feb 11, 14	11 000	92 406	1,016 47	106 290	1,169 19	152 72	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Nov 21, 14	8 000	102 998	823 99	106 290	850 32	26 33	ST
Security total		26 000	89 425	2,325 05		2,763 54	438 49	
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI $63 Current yield 2 52%	Jul 30, 12	24 000	58 237	1,397 69	92 660	2,223 84	826 15	LT
	Nov 15, 12	3 000	58 936	176 81	92 660	277 98	101 17	LT
Security total		27 000	58 315	1,574 50		2,501 82	927 32	
ONEOK INC NEW								
Symbol OKE Exchange NYSE								
EAI $45 Current yield 4 76%	Jul 30, 12	10 000	39 773	397 73	49 790	497 90	100 17	LT
	Nov 15, 12	9 000	38 604	347 73[2]	49 790	448 11	100 38	LT
Security total		19 000	39 235	745 46		946 01	200 55	
PAYCHEX INC								
Symbol PAYX Exchange OTC								
EAI $78 Current yield 3 31%	Aug 5, 13	25 000	40 548	1,013 71	46 170	1,154 25	140 54	LT
	Aug 7, 14	26 000	40 485	1,052 61	46 170	1,200 42	147 81	ST
Security total		51 000	40 516	2,066 32		2,354 67	288 35	
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI $55 Current yield 2 77%	Jun 24, 14	4 000	88 307	353 23	94 560	378 24	25 01	ST
	Jul 3, 14	6 000	89 610	537 66	94 560	567 36	29 70	ST
	Sep 10, 14	11 000	91 787	1,009 66	94 560	1,040 16	30 50	ST
Security total		21 000	90 502	1,900 55		1,985 76	85 21	
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI $108 Current yield 4 91%	Nov 15, 12	1 000	83 210	83 21	81 450	81 45	-1 76	LT
	Jan 27, 14	26 000	81 046	2,107 22	81 450	2,117 70	10 48	ST
Security total		27 000	81 127	2,190 43		2,199 15	8 72	
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI $36 Current yield 2 08%	Dec 18, 14	19 000	92 004	1,748 09	91 230	1,733 37	-14 72	ST
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI $69 Current yield 2 81%	Jul 30, 12	24 000	65 096	1,562 32	91 090	2,186 16	623 84	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Nov 15, 12	3 000	66 176	198 53	91 090	273 27	74 74	LT
Security total		27 000	65 217	1,760 85		2,459 43	698 58	
QUALCOMM INC Symbol QCOM Exchange OTC EAI $54 Current yield 2 27%	May 7, 13	24 000	63 990	1,535 76	74 330	1,783 92	248 16	LT
	Jun 7, 13	8 000	61 998	495 99	74 330	594 64	98 65	LT
Security total		32 000	63 492	2,031 75		2,378 56	346 81	
SPECTRA ENERGY CORP Symbol SE Exchange NYSE EAI $108 Current yield 4 08%	Sep 18, 13	13 000	34 046	442 61	36 300	471 90	29 29	LT
	Dec 10, 13	60 000	33 758	2,025 49	36 300	2,178 00	152 51	LT
Security total		73 000	33 810	2,468 10		2,649 90	181 80	
US BANCORP DEL (NEW) Symbol USB Exchange NYSE EAI $66 Current yield 2 19%	Feb 22, 13	13 000	33 731	438 51	44 950	584 35	145 84	LT
	Aug 22, 13	52 000	37 395	1,944 58	44 950	2,337 40	392 82	LT
	Aug 27, 13	2 000	36 215	72 43	44 950	89 90	17 47	LT
Security total		67 000	36 650	2,455 52		3,011 65	556 13	
VENTAS INC Symbol VTR Exchange NYSE EAI $101 Current yield 4 40%	Jan 27, 14	6 000	61 606	369 64	71 700	430 20	60 56	ST
	Aug 7, 14	26 000	62 796	1,632 70	71 700	1,864 20	231 50	ST
Security total		32 000	62 573	2,002 34		2,294 40	292 06	
WILLIAMS COS INC (DEL) Symbol WMB Exchange NYSE EAI $103 Current yield 5 09%	Jul 30, 12	30 000	31 746	952 40	44 940	1,348 20	395 80	LT
	Nov 15, 12	15 000	30 800	462 41 [2]	44 940	674 10	211 69	LT
Security total		45 000	31 440	1,414 81		2,022 30	607 49	
WISC ENERGY CORP Symbol WEC Exchange NYSE EAI $78 Current yield 3 22%	Jan 27, 14	46 000	41 520	1,909 92	52 740	2,426 04	516 12	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
3M CO								
Symbol MMM Exchange NYSE								
EAI $94 Current yield 2 49%	Feb 11, 14	4 000	131 092	524 37	164 320	657 28	132 91	ST
	Feb 27, 14	5 000	134 432	672 16	164 320	821 60	149 44	ST
	Mar 21, 14	14 000	134 020	1,876 29	164 320	2,300 48	424 19	ST
Security total		23 000	133 601	3,072 82		3,779 36	706 54	
Total				**$87,596.52**		**$106,900.71**	**$19,304.20**	

Total estimated annual income: $3,313

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALPS ETF TR ALERIAN MLP									
Symbol AMLP									
Trade date Jul 31, 12	8,850 000	14 935	132,180 05	132,180 05	17 520	155,052 00	22,871 95		LT
Trade date Aug 9, 12	4,257 000	14 896	63,415 72	63,415 72	17 520	74,582 64	11,166 92		LT
Trade date Aug 15, 12	363 000	14 986	5,440 19	5,440 19	17 520	6,359 76	919 57		LT
Trade date Nov 15, 12	1,643 000	14 498	23,966 55	23,966 55[2]	17 520	28,785 36	4,818 81		LT
Trade date Feb 15, 13	333 000	16 339	5,441 06	5,441 06	17 520	5,834 16	393 10		LT
Trade date May 15, 13	315 000	17 282	5,443 83	5,443 83	17 520	5,518 80	74 97		LT
Trade date Aug 16, 13	352 000	17 112	6,023.60	6,023 60	17 520	6,167 04	143 44		LT
Trade date Nov 19, 13	385 000	17 509	6,741.00	6,741 00	17 520	6,745 20	4 20		LT
Trade date Feb 14, 14	327 000	17 765	5,809 29	5,809 29	17 520	5,729 04	-80 25		ST
Trade date May 14, 14	353 000	18 046	6,370 31	6,370 31	17 520	6,184 56	-185 75		ST
Trade date Aug 14, 14	253 000	18 846	4,768 09	4,768 09	17 520	4,432 56	-335 53		ST
Trade date Nov 17, 14	279 000	18 515	5,165 82	5,165 82	17 520	4,888 08	-277 74		ST

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Dec 16, 14	206 000	16 725	3,445 45	3,445 45	17 520	3,609 12	163 67		ST
EAI $20,245 Current yield 6 45%									
Security total	17,916 000	15 305	274,210 96	274,210 96		313,888 32	39,677 36	39,677 36	
ISHARES RUSSELL 2000 ETF									
Symbol IWM									
Trade date Dec 17, 14	182 000	114 325	20,807 30	20,807 30	119 620	21,770 84	963 54	963 54	ST
EAI $275 Current yield 1 26%									
ISHARES RUSSELL 1000 GROWTH ETF									
Symbol IWF									
Trade date Dec 17, 14	393 000	92 531	36,365 00	36,365 00	95 610	37,574 73	1,209 73	1,209 73	ST
EAI $498 Current yield 1 33%									
ISHARES RUSSELL MIDCAP ETF									
Symbol IWR									
Trade date Dec 17, 14	129 000	161 145	20,787 83	20,787 83	167 040	21,548 16	760 33	760 33	ST
EAI $312 Current yield 1 45%									
ISHARES MSCI EAFE ETF									
Symbol EFA									
Trade date Dec 17, 14	654 000	60 326	39,453 53	39,453 53	60 840	39,789 36	335 83	335 83	ST
EAI $1,479 Current yield 3 72%									
Total			**$391,624.62**	**$391,624.62**		**$434,571.41**	**$42,946.79**	**$42,946.79**	

Total estimated annual income· $22,809

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Account name: FERBER FAMILY FOUNDATION
Friendly account name: Balanced
Account number 3R 07170 JF

Your Financial Advisor:
JUDY A FREDRICKSON
612-303-5990/877-303-5990

Your assets ▸ **Equities** (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAGLE SMALL CAP GROWTH									
FUND CLASS I									
Symbol HSIIX									
Trade date Feb 5, 14	473 115	55 580	26,296 09	26,296 09	54 840	25,945 63	-350 46		ST
Trade date Dec 17, 14	3 140	59 907	188 11	188 11	54 840	172 20	-15 91		ST
Total reinvested	56 173	54 970		3,087 83	54 840	3,080 53	-7 30		
Security total	532 428	55 542	26,484 20	29,572 03		29,198 35	-373 67	2,714 16	
JOHN HANCOCK DISCIPLINED									
VALUE MID CAP FUND CLASS									
I									
Symbol JVMIX									
Trade date Feb 5, 14	1,411 224	17 337	24,467 13	24,467 13	19 970	28,182 14	3,715 01		ST
Total reinvested	41 095	19 079		784 09	19 970	820 67	36 58		
EAI $152 Current yield 0 52%									
Security total	1,452 319	17 387	24,467 13	25,251 22		29,002 81	3,751 59	4,535 68	
Total			**$50,951.33**	**$54,823.25**		**$58,201.16**	**$3,377.92**	**$7,249.83**	

Total estimated annual income: $152

Your assets (continued)

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BLACKROCK STRATEGIC									
INCOME I									
Symbol BSIIX									
Trade date Dec 17, 14	15,126 140	10 260	155,194 20	155,194 20	10 110	152,925 26	-2,268.94		ST
Total reinvested	264 761	10 119		2,679 38	10 110	2,676 73	-2 65		
EAI $3,771 Current yield 2 42%									
Security total	15,390 901	10 258	155,194 20	157,873 58		155,602 00	-2,271 59	407 79	
BLACKROCK HIGH YIELD									
BOND I									
Symbol BHYIX									
Trade date Aug 28, 13	11,430 275	8 049	92,013 71	92,013 71	7 880	90,070 57	-1,943 14		LT
Total reinvested	1,955 073	8 254		16,138 64[2]	7 880	15,405 98	-732 66		
EAI $6,291 Current yield 5 96%									
Security total	13,385 348	8 080	92,013 71	108,152 35		105,476 54	-2,675 80	13,462 84	
PUTNAM DIVERSIFIED									
INCOME FUND CLASS Y									
Symbol PDVYX									
Trade date Dec 17, 14	13,925 988	7 429	103,470 09	103,470 09	7 540	105,001 94	1,531 85	1,531 85	ST
EAI $5,751 Current yield 5 48%									
WESTERN ASSET MUNICIPAL									
HIGH INCOME FUND CLASS I									
Symbol LMHIX									
Trade date Dec 17, 14	6,722 435	14 529	97,676 98	97,676 98	14 520	97,609 75	-67 23	-67 23	ST

continued next page

Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $4,443 Current yield 4 55%									
Total			**$448,354.98**	**$467,173.00**		**$463,690.23**	**-$3,482.77**	**$15,335.25**	

Total estimated annual income: $20,256

[2] Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**13,059.02**	**1.21%**	**13,059.02**		
Equities	Common stock	106,900 71		87,596 52	3,313 00	19,304 20
	Closed end funds & Exchange traded products	434,571 41		391,624 62	22,809 00	42,946 79
	Mutual funds	58,201 16		54,823 25	152 00	3,377 92
	Total equities	**599,673.28**	**55.71%**	**534,044.39**	**26,274.00**	**65,628.91**
Fixed income	**Mutual funds**	**463,690.23**	**43.08%**	**467,173.00**	**20,256.00**	**-3,482.77**
Total		**$1,076,422.53**	**100.00%**	**$1,014,276.41**	**$46,530.00**	**$62,146.14**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 28		**Cash and money balance**					**$13,012.86**
Dec 1	Dividend	WISC ENERGY CORP PAID ON 47				18 33	
Dec 1	Dividend	BLACKROCK FLOATING RATE INCOME CLASS I AS OF 11/28/14				635 64	
Dec 1	Reinvestment	BLACKROCK FLOATING RATE INCOME CLASS I DIVIDEND REINVESTED AT 10 36 NAV ON 11/28/14 AS OF 11/28/14		61 355		-635 64	
Dec 1	Dividend	JP MORGAN CORE BOND FUND SELECT				184 91	
Dec 1	Dividend	BLACKROCK HIGH YIELD BOND I AS OF 11/28/14				709 36	

continued next page

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	44,996 40	798 07					250,000 00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
AFLAC INC Symbol AFL Exchange NYSE EAI $853 Current yield 2 55%	Jul 27, 12	547 000	43 030	23,537 68	61 090	33,416 23	9,878 55	LT
AIR PROD & CHEMICAL INC Symbol APD Exchange NYSE EAI $835 Current yield 2 14%	Jul 27, 12	271 000	80 332	21,770 08	144 230	39,086 33	17,316 25	LT
ASTRAZENECA PLC SPON ADR Symbol AZN Exchange NYSE EAI $1,422 Current yield 3 98%	May 13, 10	50 000	43 116	2,155 82	70 380	3,519 00	1,363 18	LT
	May 20, 10	135 000	41 221	5,564 92	70 380	9,501 30	3,936 38	LT
	Nov 30, 10	65 000	46 964	3,052 69	70 380	4,574 70	1,522 01	LT
	Dec 30, 10	25 000	46 002	1,150 07	70 380	1,759 50	609 43	LT
	Jul 15, 11	25 000	49 708	1,242 72	70 380	1,759 50	516 78	LT
	Feb 16, 12	25 000	45.191	1,129 79	70 380	1,759 50	629 71	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Jul 27, 12	183 000	46 260	8,465 58	70 380	12,879 54	4,413 96	LT
Security total		508 000	44 806	22,761 59		35,753 04	12,991 45	
BANK OF NOVA SCOTIA CANADA CAD Symbol BNS Exchange NYSE EAI $976 Current yield 4 06% CAD Exchange rate 1 15825	Jul 27, 12	421 000	51 945	21,868 97	57 080	24,030 68	2,161 71	LT
BOEING COMPANY Symbol BA Exchange NYSE EAI $1,143 Current yield 2 80%	Jul 27, 12	314 000	75 714	23,774 42	129 980	40,813 72	17,039 30	LT
CALIFORNIA RESOURCES CORP Symbol CRC Exchange NYSE	Jul 27, 12	99 800	7 650	763 56	5 510	549 90	-213 66	LT
	Nov 12, 12	29 200	6 663	194 57	5 510	160 89	-33 68	LT
Security total		129 000	7 427	958 13		710 79	-247 34	
CLOROX CO Symbol CLX Exchange NYSE EAI $968 Current yield 2 84%	Oct 8, 12	327 000	74 694	24,425 17	104 210	34,076 67	9,651 50	LT
COCA COLA CO COM Symbol KO Exchange NYSE EAI $717 Current yield 2 89%	Jul 27, 12	588 000	39 893	23,457 23	42 220	24,825 36	1,368 13	LT
COLGATE PALMOLIVE CO Symbol CL Exchange NYSE EAI $631 Current yield 2 08%	Jul 27, 12	438 000	53 588	23,471 72	69 190	30,305 22	6,833 50	LT
CSX CORPORATION Symbol CSX Exchange NYSE EAI $691 Current yield 1 77%	Jul 27, 12	1,079 000	22 715	24,510 56	36 230	39,092 17	14,581 61	LT
DIAGEO PLC NEW GB SPON ADR Symbol DEO Exchange NYSE EAI $792 Current yield 2 95%	Jul 27, 12	235 000	107 187	25,189 02	114 090	26,811 15	1,622 13	LT
EMERSON ELECTRIC CO Symbol EMR Exchange NYSE EAI $816 Current yield 3 05%	Jan 26, 12	40 000	51 963	2,078 54	61 730	2,469 20	390.66	LT
	Jan 30, 12	20 000	51 404	1,028 09	61 730	1,234 60	206 51	LT
	Feb 2, 12	20 000	51 941	1,038 83	61 730	1,234 60	195 77	LT
	Feb 24, 12	25 000	50 943	1,273 59	61 730	1,543 25	269 66	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Mar 15, 12	25 000	51 815	1,295 39	61 730	1,543 25	247 86	LT
	Mar 28, 12	25 000	51 344	1,283 62	61 730	1,543 25	259 63	LT
	Apr 25, 12	30 000	51 193	1,535 79	61 730	1,851 90	316 11	LT
	Jul 27, 12	249 000	47 616	11,856 51	61 730	15,370 77	3,514 26	LT
Security total		434 000	49 287	21,390 36		26,790 82	5,400 46	
GENL MILLS INC Symbol GIS Exchange NYSE EAI $946 Current yield 3 07%	May 17, 11	30 000	39 783	1,193 49	53 330	1,599 90	406 41	LT
	Sep 13, 11	45 000	36 835	1,657 60	53 330	2,399 85	742 25	LT
	Sep 15, 11	30 000	37.755	1,132 66	53 330	1,599 90	467 24	LT
	Oct 31, 11	50 000	39 034	1,951 73	53 330	2,666 50	714 77	LT
	Jan 9, 12	25 000	40 040	1,001 02	53 330	1,333 25	332 23	LT
	Jul 27, 12	397 000	38 407	15,247 86	53 330	21,172 01	5,924 15	LT
Security total		577 000	38 448	22,184 36		30,771 41	8,587 05	
ILLINOIS TOOL WORKS INC Symbol ITW Exchange NYSE EAI $873 Current yield 2 05%	Jul 27, 12	450 000	54 788	24,654 87	94 700	42,615 00	17,960 13	LT
INTEL CORP Symbol INTC Exchange OTC EAI $914 Current yield 2 48%	Jul 27, 12	842 000	25 736	21,669 84	36 290	30,556 18	8,886 34	LT
	Sep 10, 12	174 000	23 380	4,068 29	36 290	6,314 46	2,246 17	LT
Security total		1,016 000	25 333	25,738 13		36,870 64	11,132 51	
JOHNSON & JOHNSON COM Symbol JNJ Exchange NYSE EAI $955 Current yield 2 68%	Jun 29, 10	25 000	59 102	1,477 56	104 570	2,614 25	1,136 69	LT
	Jul 19, 10	30 000	59 542	1,786 28	104 570	3,137 10	1,350 82	LT
	Sep 23, 10	25 000	61 939	1,548 48	104 570	2,614 25	1,065 77	LT
	Sep 30, 10	75 000	61 856	4,639 25	104 570	7,842 75	3,203 50	LT
	Feb 14, 11	25 000	60 735	1,518 38	104 570	2,614 25	1,095 87	LT
	Jul 27, 12	161 000	69 346	11,164 79	104 570	16,835 77	5,670 98	LT
Security total		341 000	64 911	22,134 74		35,658 37	13,523 63	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
MEDTRONIC INC Symbol MDT Exchange NYSE EAI $766 Current yield 1 69%	Jul 27, 12	628 000	38 617	24,251 48	72 200	45,341 60	21,090 12	LT
MICROSOFT CORP Symbol MSFT Exchange OTC EAI $595 Current yield 2 67%	Jul 10, 14	480 000	41 745	20,037 60	46 450	22,296 00	2,258 40	ST
NEXTERA ENERGY INC COM Symbol NEE Exchange NYSE EAI $974 Current yield 2 73%	Jul 27, 12	336 000	70 889	23,819 01	106 290	35,713 44	11,894 43	LT
NORTHEAST UTILITIES Symbol NU Exchange NYSE EAI $972 Current yield 2 93%	Jul 27, 12	619 000	40 254	24,917 47	53 520	33,128 88	8,211 41	LT
NOVARTIS AG SPON ADR Symbol NVS Exchange NYSE EAI $966 Current yield 2 52%	Jul 27, 12	413 000	58 696	24,241 45	92 660	38,268 58	14,027 13	LT
OCCIDENTAL PETROLEUM CRP Symbol OXY Exchange NYSE EAI $930 Current yield 3 57%	Jul 27, 12	250 000	84 756	21,189 09	80 610	20,152 50	-1,036 59	LT
	Nov 12, 12	73 000	73 814	5,388 47	80 610	5,884 53	496 06	LT
Security total		323 000	82 283	26,577 56		26,037 03	-540 53	
PEARSON PLC SPON ADR Symbol PSO Exchange NYSE EAI $467 Current yield 4 42%	Jul 27, 12	573 000	19 518	11,184 27	18 450	10,571 85	-612 42	LT
QUALCOMM INC Symbol QCOM Exchange OTC EAI $420 Current yield 2 26%	Jul 10, 14	250 000	80 420	20,105 00	74 330	18,582 50	-1,522 50	ST
RAYTHEON CO NEW Symbol RTN Exchange NYSE EAI $995 Current yield 2 24%	Jul 27, 12	411 000	55 389	22,765 03	108 170	44,457 87	21,692 84	LT
SANOFI SPON ADR Symbol SNY Exchange NYSE EAI $835 Current yield 2 89%	Jul 27, 12	634 000	40 227	25,503 92	45 610	28,916 74	3,412 82	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TORONTO DOMINION BK NEW CANADA CAD Symbol TD Exchange NYSE EAI $910 Current yield 3 46% CAD Exchange rate 1 15825	Jul 27, 12	550 000	39 387	21,662 99	47 780	26,279 00	4,616 01	LT
TOTAL S A FRANCE SPON ADR Symbol TOT Exchange NYSE EAI $1,377 Current yield 5 21%	Jul 27, 12	516 000	45 970	23,720 52	51 200	26,419 20	2,698 68	LT
UNITED PARCEL SERVICE INC CL B Symbol UPS Exchange NYSE EAI $850 Current yield 2 41%	Jul 27, 12	317 000	75 716	24,002 04	111 170	35,240 89	11,238 85	LT
UNTD TECHNOLOGIES CORP Symbol UTX Exchange NYSE EAI $696 Current yield 2 05%	Jul 27, 12	295 000	74 107	21,861 79	115 000	33,925 00	12,063 21	LT
VF CORP Symbol VFC Exchange NYSE EAI $824 Current yield 1 71%	Nov 12, 12	644 000	39 935	25,718 16	74 900	48,235 60	22,517 44	LT
Total				**$692,195.32**		**$975,041.78**	**$282,846.46**	

Total estimated annual income: $26,109

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
SPDR S&P 500 ETF TR									
Symbol SPY									
Trade date Oct 31, 12	130 000	141 274	18,365 74	18,365 74	205 540	26,720 20	8,354 46		LT
Trade date Nov 12, 12	123 000	138 405	17,023 82	17,023 82	205 540	25,281 42	8,257 60		LT

continued next page

Your assets › **Equities** › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $970 Current yield 1 87%									
Security total	253 000	139 880	35,389 56	35,389 56		52,001 62	16,612 06	16,612 06	

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALLIANZ AGIC ULTRA MICRO									
CAP FUND CLASS P									
Symbol AAUPX									
Trade date Jan 14, 14	194 028	25 769	5,000 00	5,000 00	24 130	4,681 88	-318 12		ST
Total reinvested	2 205	23 238		51 25	24 130	53 22	1 97		
Security total	196 233	25 741	5,000 00	5,051 25		4,735 10	-316 15	-264 90	

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**798.07**	**0.08%**	**798.07**		
Equities	Common stock	975,041 78		692,195 32	26,109 00	282,846 46
	Closed end funds & Exchange traded products	52,001 62		35,389 56	970 00	16,612 06
	Mutual funds	4,735 10		5,051 25		-316 15
	Total equities	**1,031,778.50**	**99.92%**	**732,636.13**	**27,079.00**	**299,142.37**
Total		**$1,032,576.57**	**100.00%**	**$733,434.20**	**$27,079.00**	**$299,142.37**

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Non-traditional

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc (UBS FS) brokerage account The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information The value shown is not necessarily the value you would receive from the issuer if you sold the assets Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary A closed fund may be subject to no ongoing diligence A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee Please contact your Financial Advisor with questions "Est value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units

Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est value per unit" For Private equity funds, "Est value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor These two values may vary because of differences in the way they were estimated and because the "Third party est value per unit" may have been prepared on the basis of financial information other than year-end Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis See *Important information about your statement* at the end of this statement

Hedge funds

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share ($)	Value ($)	Unrealized gain or loss ($)	Holding period
A&Q MULTI-STRATEGY FUND AS OF 11/30/2014	Jan 28, 14	153 168	1,044 604	160,000 00	1,073 744	164,463 21	4,463 21	ST
ACAP STRATEGIC FUND	Jan 28, 14	7,451 565	13 419	100,000 00	12 890	96,050 67	-3,949 33	ST
		280 424	---This information was unavailable---		12 890	3,614 67		
Security Total		7,731 989		100,000 00		99,665 33	-3,949 33	
Total				**$260,000.00**		**$264,128.54**	**$513.88**	

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Non-traditional	*** Hedge funds**	**264,128.54**	**100.00%**	**260,000.00**		**513.88**
Total		**$264,128.54**	**100.00%**	**$260,000.00**		**$513.88**

* Missing cost basis information