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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 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 STUART & BENJAMIN ABELSON FOUNDATION		A Employer identification number 20-1704170	
% H DEBRA LEVIN		B Telephone number (see instructions) (312) 460-5717	
Number and street (or P O box number if mail is not delivered to street address) 131 S DEARBORN Suite 2400		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 5,551,726		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,264	7,264		
	4 Dividends and interest from securities.	112,734	112,734		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	143,801			
	b Gross sales price for all assets on line 6a 3,395,389				
	7 Capital gain net income (from Part IV, line 2) . . .		143,801		
	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)	-3,188	-3,188		
	12 Total. Add lines 1 through 11	260,611	260,611		
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)	5,457	2,728	0	2,728
	b Accounting fees (attach schedule)	4,025	2,013	0	2,012
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	56,426	3,426		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	60,144	60,144		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	126,052	68,311	0	4,740
	25 Contributions, gifts, grants paid	240,000			240,000
	26 Total expenses and disbursements. Add lines 24 and 25	366,052	68,311	0	244,740
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-105,441			
	b Net investment income (if negative, enter -0-)		192,300		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	124,999	427,011	427,011
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <u>368</u>			
		Less allowance for doubtful accounts ▶ _____	0	368	368
	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)	110,784	 108,845	108,985
	b	Investments—corporate stock (attach schedule)	4,807,125	 4,237,877	4,576,577
	c	Investments—corporate bonds (attach schedule).	211,899	 301,418	307,955
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	5,819	 130,830	130,830	
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)	5,260,626	5,206,349	5,551,726	
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 ▶ _____)	 8,737	 9,456	
	23	Total liabilities (add lines 17 through 22)	8,737	9,456	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	5,251,889	5,196,893	
	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)	5,251,889	5,196,893	
	31	Total liabilities and net assets/fund balances (see instructions)	5,260,626	5,206,349	

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 5,251,889
2	Enter amount from Part I, line 27a	2 -105,441
3	Other increases not included in line 2 (itemize) ▶ 	3 50,445
4	Add lines 1, 2, and 3	4 5,196,893
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 5,196,893

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	143,801
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	224,652	5,284,188	0 042514
2012	218,422	4,272,218	0 051126
2011	169,088	4,144,534	0 040798
2010	149,015	3,311,527	0 044999
2009	149,626	2,854,672	0 052414

2	Total of line 1, column (d).	2	0 231851
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 04637
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	5,510,360
5	Multiply line 4 by line 3.	5	255,515
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,923
7	Add lines 5 and 6.	7	257,438
8	Enter qualifying distributions from Part XII, line 4.	8	244,740

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	3,846
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
cAll other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3Add lines 1 and 2.		3	3,846
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,846
6Credits/Payments			
a2014 estimated tax payments and 2013 overpayment credited to 2014	6a21,601	7	21,601
bExempt foreign organizations—tax withheld at source	6b		
cTax paid with application for extension of time to file (Form 8868)	6c		
dBackup withholding erroneously withheld	6d		
7Total credits and payments. Add lines 6a through 6d.			
8Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	17,755
11Enter the amount of line 10 to be Credited to 2015 estimated tax 17,755 Refunded		11	

Part VII-AStatements Regarding Activities

1aDuring 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? <input type="checkbox"/>	1a	Yes	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.	1b		No
cDid the foundation file Form 1120-POL for this year?	1c		No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has 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
3Has 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 <input type="checkbox"/>	3		No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
bIf "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. <input type="checkbox"/>	5		No
6Are 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	
7Did 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	
8aEnter the states to which the foundation reports or with which it is registered (see instructions) IL			
bIf 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	
9Is 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
10Did 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)*

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 H DEBRA LEVIN Telephone no (312) 480-5717 Located at 131 S DEARBORN CHICAGO IL ZIP+4 60603			
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?	16	Yes	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.			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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		<input type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
H DEBRA LEVIN	TRUSTEE	0	0	0
131 S DEARBORN CHICAGO,IL 60603	0			
BENJAMIN G ABELSON	TRUSTEE	0	0	0
131 S DEARBORN CHICAGO,IL 60603	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	5,318,099
b	Average of monthly cash balances.	1b	276,175
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,594,274
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	5,594,274
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	83,914
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,510,360
6	Minimum investment return. Enter 5% of line 5.	6	275,518

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	275,518
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	3,846
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,846
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	271,672
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	271,672
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	271,672

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	244,740
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	244,740
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	244,740

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				271,672
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			170,106	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 244,740				
a Applied to 2013, but not more than line 2a			170,106	
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.				74,634
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				197,038
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) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	0			

Part XIV

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. . . .

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:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or 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	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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	240,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FIDELITY -117352			
FIDELITY -117352			
FIDELITY -117352			
FIDELITY -117355			
FIDELITY -117355			
FIDELITY -117355			
FIDELITY -117356			
FIDELITY -117356			
FIDELITY -117357			
FIDELITY -117357			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
59,184		56,123	3,061
36		25	11
55,915		56,038	-123
625,793		597,730	28,063
106,267		99,814	6,453
33,469		24,291	9,178
1,137,286		1,114,142	23,144
142,164		127,250	14,914
305,933		296,618	9,315
10		8	2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,061
			11
			-123
			28,063
			6,453
			9,178
			23,144
			14,914
			9,315
			2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FIDELITY -117357			
FIDELITY -117357			
FIDELITY -089171			
FIDELITY -089171			
FIDELITY -117353			
FIDELITY -117353			
FIDELITY -117353			
FIDELITY -215503			
FIDELITY -215503			
CAPITAL GAIN DIVIDENDS	P		


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
66,141		63,172	2,969
8,157		2,694	5,463
78,311		77,950	361
31,678		31,557	121
55,945		45,079	10,866
8		0	8
42,662		41,285	1,377
225,927		229,305	-3,378
390,870		388,507	2,363
			29,633

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,969
			5,463
			361
			121
			10,866
			8
			1,377
			-3,378
			2,363

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PEACE DEVELOPMENT FUND PO BOX 40250 SAN FRANCISCO,CA 94140	NONE		GENERAL	15,000
COMPANIS 1111 HARVARD AVE SEATTLE,WA 98122	NONE		GENERAL	15,000
ENVIRONMENTAL LAW & POLICY CENTER 35 E WACKER DRIVE SUITE 1300 CHICAGO,IL 60601	NONE		GENERAL	15,000
OLD TOWN SCHOOL OF FOLK MUSIC 4544 N LINCOLN AVE CHICAGO,IL 60625	NONE		GENERAL	10,000
THRESHOLD FOUNDATION PO BOX 29903 SAN FRANCISCO,CA 94129	NONE		GENERAL	90,000
CHICAGO COMMUNITY TRUST 111 E WACKER DRIVE 1400 CHICAGO,IL 60601	NONE		GENERAL	40,000
FARM & WILDERNESS 263 FARM AND WILDERNESS RD PLYMOUTH,VT 05056	NONE		GENERAL	10,000
POWER OF HOPE PO BOX 1481 LANGLEY,WA 98260	NONE		GENERAL	10,000
FEDERATION OF CHILD CARE CENTERS OF ALABAMA PO BOX 214 MONTGOMERY,AL 36101	NONE		GENERAL	10,000
RESCUE RELEASE AND RESTORE 13800 S WABASH RIVERDALE,IL 60827	NONE		GENERAL	10,000
ELIZABETH GREGORY HOME 1605 E 50TH ST SEATTLE,WA 98105	NONE		GENERAL	3,000
NORTH COAST CULTURAL ASSOCIATION INC PO BOX 2281 CHESTERTON,IN 46304	NONE		GENERAL	10,000
DIVERSE HARMONY 1111 HARVARD AVE SEATTLE,WA 98122	NONE		GENERAL	2,000
Total  3a				240,000

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).

(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

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.

Social security number or taxpayer identification number
20-1704170

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).

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

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.

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).

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

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 Accounting Fees Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP	4,025	2,013		2,012

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

**TY 2014 Investments Corporate
Bonds Schedule**

Name: STUART & BENJAMIN ABELSON FOUNDATION
EIN: 20-1704170

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIDELITY	301,418	307,955

**TY 2014 Investments Corporate
Stock Schedule****Name:** STUART & BENJAMIN ABELSON FOUNDATION**EIN:** 20-1704170

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY	4,237,877	4,576,577

**TY 2014 Investments Government
Obligations Schedule****Name:** STUART & BENJAMIN ABELSON FOUNDATION**EIN:** 20-1704170**US Government Securities - End of
Year Book Value:**

108,845

**US Government Securities - End of
Year Fair Market Value:**

108,985

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2014 Investments - Other Schedule**Name:** STUART & BENJAMIN ABELSON FOUNDATION**EIN:** 20-1704170

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OSMOSIS PARTNERS LP	AT COST	5,705	5,705
SUN INITIATIVE LLC	AT COST	75,000	75,000
RSF SOCIAL INV FUND	AT COST	50,125	50,125

TY 2014 Legal Fees Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	5,457	2,728		2,728

TY 2014 Other Expenses Schedule**Name:** STUART & BENJAMIN ABELSON FOUNDATION**EIN:** 20-1704170

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENCY FEES	7,407	7,407		
AGENCY FEES	11,241	11,241		
AGENCY FEES	2,393	2,393		
AGENCY FEES	4,566	4,566		
AGENCY FEES	5,983	5,983		
AGENCY FEES	15,207	15,207		
AGENCY FEES	12,605	12,605		
BANK SERVICE CHARGES	15	15		
OTHER EXPENSES	727	727		

TY 2014 Other Income Schedule**Name:** STUART & BENJAMIN ABELSON FOUNDATION**EIN:** 20-1704170

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ENTERPRISE PRODUCT PARTNERS	-3,878	-3,878	
SD 5TH AVENUE ASSOCIATES	5,531	5,531	
PROSHARES SHORT VIX	-937	-937	
PROSHARES VIX MID TERM	-3,942	-3,942	
OSMOSIS PARTNERS	297	297	
MAGELLAN MIDSTREAM PARTNERS	-296	-296	
ALLIANCE BERNSTEIN	37	37	

TY 2014 Other Increases Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

Description	Amount
ADJUST BOOK BASIS BAL SHT TO TAX BASIS	50,445

TY 2014 Other Liabilities Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

Description	Beginning of Year - Book Value	End of Year - Book Value
INVESTMENT IN SE 5TH AVENUE AS	8,737	9,456

TY 2014 Taxes Schedule

Name: STUART & BENJAMIN ABELSON FOUNDATION

EIN: 20-1704170

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,426	3,426		
FEDERAL TAXES	53,000			

Breakout of Securities by Account Type

a/c #	<u>cash</u>		<u>Equities</u>		<u>Bonds</u>		<u>USGO</u>	
	Cost	FMV	Cost	FMV	Cost	FMV	Cost	FMV
117352	6164 63	6164 63	516,869 72	513,359 16	-	-	-	-
117353	4675 09	4675 09	375,597 60	436,405 57	17,985 55	20,973 03	-	-
117355	71389 28	71389 28	983,231 52	1,078,546 64	66,062 66	69,145 63	-	-
117356	67662 43	67662 43	1,084,543 84	1,089,735 04	-	-	-	-
117357	16673 92	16673 92	725,184 55	922,455 80	-	-	-	-
89171	204438 76	204438 76			142,369 79	142,836 34	108,844 80	108,984 71
215503	56006 92	56006 92	552,450 23	536,075 27	75,000 00	75,000 00		
Totals:	427011.03	427011.03	4,237,877.46	4,576,577.48	301,418.00	307,955.00	108,844.80	108,984.71

Investment Report

December 1, 2014 - December 31, 2014

Your Portfolio Details

Brokerage 676-117352 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Stocks 99% of holdings						
DEUTSCHE BANK AG ORD NPV (REGD) ISIN #DE0005140008 SEDOL #2803025 (DB)	235 000	\$30 020	\$10,264 91	\$7,672 75	\$7,054 70	-\$ 3,210 21
EDP RENOVAVEIS SA EUR5 ISIN #ES0127797019 SEDOL #B39GNW2 (EDRVF)	760 000	6 539	3,853 20	5,137 09	4,969 72	1,116 52
GAMESA CORPORACION TECNOLOGICA SA EUR0 17 ISIN #ES0143416115 SEDOL #B01CP21 (GCTAF)	543 000	9 147	5,689 69	6,918 85	4,966 69	- 723 00
CASINO GUICHARD-PERRACHON EUR1 53 ISIN #FR0000125585 SEDOL #4178419 (CGUIF)	61 000	92 520	6,369 01	5,892 77	5,643 74	- 725 27
JC DECAUX SA NPV ISIN #FR0000077919 SEDOL #7136663 (JCDXF)	168 000	34 565	6,508 50	5,539 61	5,806 93	- 701 57
BARCLAYS ORD GBP0 25 ISIN #GB0031348658 SEDOL #3134865 (BCLYF)	2,735 000	3 797	12,036 53	10,500 12	10,384 16	- 1,652 37

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
BG GROUP ORD GBP0 10 ISIN #GB0008762899		499 000	13 488	9,276 41	7,034 69	6,730 26	- 2,546 15
SEDOL #0876289 (BRGXF)							
CRODA INTERNATIONAL ORD GBP0 10		158 000	41 507	5,932 90	6,072 07	6,558 14	625 24
ISIN #GB0002335270 SEDOL #0233527 (COIHF)							
GCL-POLY ENERGY HOLDINGS LIMITED		17,734 000	0 232	5,532 20	4,825 06	4,116 23	- 1,415 97
HKD0 1 ISIN #KYG3774X1088 SEDOL #B28XTR4 (GCPEF)							
SPIRAX-SARCO ENGINEERING ORD		138 000	44 844	6,087 18	6,170 08	6,188 47	101 29
GBP0 2596153 ISIN #GB00B946ZZ62 SEDOL #B946ZZ6 (SPXSF)							
STANDARD CHARTERED PLC ORD USD0 50		498 000	15 016	11,685 22	7,308 37	7,477 75	- 4,207 47
ISIN #GB0004082847 SEDOL #0408284 (SCBFF)							
BARRY CALLEBAUT AG CHF18 60 (REGD)		5 000	1,015 000	5,550 00		5,075 00	- 475 00
ISIN #CH0009002962 SEDOL #5476929 (BYCBF)							
JULIUS BAER GRUPPE AG CHF0 02 (REGD)		168 000	45 650	7,377 71	7,633 66	7,669 20	291 49
ISIN #CH0102484968 SEDOL #B4R2R50 (JBARF)							
DAIKIN INDUSTRIES NPV		199 000	65 424	9,100 20	13,204 06	13,019 39	3,919 19
ISIN #JP3481800005 SEDOL #6250724 (DKILF)							
KEYENCE CORP NPV ISIN #JP3236200006		13 000	450 500	4,354 35	6,004 63	5,856 50	1,502 15
SEDOL #6490995 (KYCCF)							
RAKUTEN INC NPV ISIN #JP3967200001		733 000	13 710	9,419 05	9,875 43	10,049 43	630 38
SEDOL #6229597 (RKUNF)							
UNICHARM CORP NPV ISIN #JP3951600000		276 000	24 120	5,000 20	6,318 33	6,657 12	1,656 92
SEDOL #6911485 (UNCHF)							
CHECK POINT SOFTWARE TECHNOLOGIES ORD		132 000	78 570	7,432 92	10,204 92	10,371 24	2,938 32
ILS0 01 (CHKP)							
ASML HOLDING NV EUR0 09 NY REG 2012		91 000	107 830	7,991 48	9,616 88	9,812 53	1,821 05
(POST REV SPLIT) (ASML)							
EAI \$76 80, EY 0 78%							
GEMALTO EUR1 ISIN #NL0000400653		60 000	82 199	6,318 60	5,110 26	4,931 92	- 1,386 68
SEDOL #B9MS8P5 (GTOFF)							

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY						
Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
ORIGIN ENERGY LTD NPV ISIN #AU000000ORG5 SEDOL #6214861 (OGFGF)	599 000	9 550	7,153 38	6,262 76	5,720 53	- 1,432 85
NASPERS N ZAR0 02 ISIN #ZAE000015889 SEDOL #6622691 (NAPRF)	71 000	130 967	5,715 50	9,216 59	9,298 62	3,583 12
UNICREDIT SPA NPV (POST SPLIT) ISIN #IT0004781412 SEDOL #B5M1SM3 (UNCF)	1,163 000	6 500	6,403 01	8,619 37	7,559 50	1,156 49
ATLAS COPCO AB SER B NPV ISIN #SE0000122467 SEDOL #B1QGR74 (ATLCF)	242 000	25 600	5,711 20	6,441 92	6,195 20	484 00
SAMPO OYJ SER A NPV ISIN #FI0009003305 SEDOL #5226038 (SAXPF)	217 000	47 050	9,568 62	10,731 64	10,209 85	641 23
BANK RAKYAT INDONESIA IDR250 ISIN #ID1000118201 SEDOL #6709099 (BKRKF)	9,016 000	0 920	6,164 43	8,514 34	8,294 72	2,130 29
HYUNDAI MOTOR CO KRW5000 ISIN #KR7005380001 SEDOL #6451055 (HYMLF)	19 000	153 755	3,974 02	3,069 63	2,921 34	- 1,052 68
TELEVISION BROADCASTS NPV ISIN #HK0000139300 SEDOL #B87ZDH1 (TVBCF)	691 000	5 822	4,766 84	3,911 65	4,023 11	- 743 73
ABB LTD ADR EACH REPR 1 ORD CHF1 03 (SPON) (ABB) EAI \$171 93, EY 3 73%	218 000	21 150	4,828 09	4,887 56	4,610 70	- 217 39
AIA GROUP LTD SPONSORED ADR ISIN #US0013172053 SEDOL #B6331J3 (AAGIY)	251 000	22 257	5,484 94	5,800 10	5,586 50	101 56
ADIDAS AG ADR EA REP 1/2 ORD NPV (ADDYY)	132 000	34 862	7,318 35	5,307 06	4,601 78	- 2,716 57
AIR LIQUIDE(L) ADR-EACH CNV INTO 1/5 EUR11 (AIQUY) EAI \$182 89, EY 2 79%	263 000	24 891	6,265 69	6,636 01	6,546 33	280 64
AIXTRON SE SPONSORED ADR ISIN #US0096061041 SEDOL #B06JQB3 (AIXG)	264 000	11 210	4,434 14	3,104 64	2,959 44	- 1,474 70
AKZO NOBEL NV SPONSORED ADR ISIN #US0101993055 SEDOL #2011936 (AKZOY) EAI \$196 89, EY 3 41%	248 000	23 253	5,797 00	5,725 82	5,766 74	- 30 26

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY						
Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
ASTELLAS PHARMA INC ADR ISIN #US04623U1025 SEDOL #B3DTS22 (ALPMY)	628 000	14 067	7,334 39	9,032 52	8,834 07	1,499 68
AXA ADS-EACH REP 1 ORD EUR2 29 (AXAHY) EAI \$549 25, EY 4 84%	488 000	23 239	11,001 73	11,811 55	11,340 63	338 90
BAYERISCHE MOTOREN WERKE A G ADR ISIN #US0727432066 SEDOL #B3DTPT8 (BAMXY)	292 000	36 209	10,658 56	11,157 32	10,573 02	- 85 54
CAPITALAND LTD SPONSORED ADR ISIN #US1405471004 SEDOL #2862929 (CLLDY)	1,423 000	4 996	7,395 12	7,248 76	7,109 30	- 285 82
EXPERIAN PLC ADR EACH REPR 1 ORD SHS (EXPGY)	476 000	16 965	8,809 70	5,949 00	8,075 34	- 734 36
GJENSIDIGE FORSIKRING ASA UNSP ADR EA REPR 1 ORD SHS (GJNSY)	337 000	16 272	5,301 01		5,483 66	182 65
GLAXOSMITHKLINE ADR EACH CNV INTO 2 ORD GBP0 25 (GSK) EAI \$630 91, EY 6 20%	238 000	42 740	12,311 16	11,055 10	10,172 12	- 2,139 04
GRUPO FINANCIERO BANORTE S A B ADR ISIN #US40052P1075 SEDOL #B54V4Z6 (GBOOY)	235 000	27 545	6,490 25		6,473 07	- 17 18
HSBC HOLDINGS PLC ADR EACH REPR 5 ORD USD0 50 (HSBC) EAI \$507 15, EY 5 19%	207 000	47 230	11,390 39	10,298 25	9,776 61	- 1,613 78
HENKEL AG&CO KGAA ADR EACH REP 1 NPV (HENKY)	134 000	97 337	11,034 56	13,303 92	13,043 15	2,008 59
HOYA CORP SPONSORED ADR ISIN #US4432511032 SEDOL #B030XZ2 (HOCPY)	277 000	34 238	7,913 11	9,849 01	9,483 92	1,570 81
ITAU UNIBANCO HOLDINGS S A ADR EACH REPR 1 PRF NPV (ITUB) EAI \$188 70, EY 3 83%	379 000	13 010	4,436 13	5,707 74	4,930 79	494 66

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
JOHNSON MATTHEY PUB LTD CO SPONSORED							
ADR		79 000	105 936	6,816 91	8,229 74	8,368 94	1,552 03
NE ISIN #US4791424082 SEDOL #B8HXS5W5 (JMPLY)							
KONINKLIJKE PHILIPS N V NY REG SH NEW		285 000	29 000	8,000 17c	8,564 25	8,265 00	264 83
ISIN #US5004723038 SEDOL #2614313 (PHG) EAI \$310 33, EY 3 75%							
KUBOTA CORP ADR-EACH CNV INTO 5 ORD NPV (KUBTY)							
		102 000	73 439	7,742 21	7,971 09	7,490 77	- 251 44
MAZDA MOTOR CORP UNSP ADR EACH REPR		611 000	12 209	7,211 35	7,890 45	7,459 69	248 34
10 ORD (MZDAY)							
MINDRAY MEDICAL INTL LTD SPON ADR EACH		128 000	26 400	4,492 75	3,848 96	3,379 20	- 1,113 55
REPR 1 ORD SH CLASS A (MR) EAI \$64 00, EY 1 89%							
MITSUBISHI UFJ FINL GROUP INC SPONSORED		1,899 000	5 530	12,341 53	10,938 24	10,501 47	- 1,840 06
ADR ISIN #US6068221042 SEDOL #2747327 (MTU) EAI \$438 52, EY 4 18%							
NOVARTIS AG ADR-EACH REPR 1 CHF0 5(REGD) (NVS)		167 000	92 660	11,981 66	16,140 55	15,474 22	3,492 56
EAI \$460 88, EY 2 98%							
ORIX CORPORATION SPON ADR EACH REP 5		134 000	62 530	9,613 05	8,841 32	8,379 02	- 1,234 03
ORD NPV(CIT) (IX) EAI \$150 24, EY 1 79%							
RTL GROUP UNSP ADR EACH REPR 0 10		578 000	9 487	6,623 71	5,577 12	5,483 48	- 1,140 23
EUR0 00 (RGLXY)							
ROCHE HOLDINGS AG SPN ADR EACH REP		542 000	33 953	17,063 79	20,349 39	18,402 52	1,338 73
0 125 GENUS (RHHBY) EAI \$601 07, EY 3 27%							

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
SAP SE SPON ADR ISIN #US8030542042		123 000	69 650	9,052 80	8,649 36	8,566 95	- 485 85
SEDOL #2775135 (SAP)							
EAI \$168 01, EY 1 96%							
SINGAPORE TELECOMMUNICATNS LTD		372 000	29 432	11,072 87	11,129 86	10,948 70	- 124 17
SPON ADR NEW06 ISIN #US82929R3049 SEDOL							
#B02ZWNW5 (SGAPY)							
SMITH & NEPHEW ADR EACH REPR 2 ORD (SNN)		305 000	36 740	7,354 50	10,586 55	11,205 70	3,851 20
EAI \$170 80, EY 1 52%							
STATOIL ASA SPONSORED ADR		312 000	17 610	6,791 61	5,962 32	5,494 32	- 1,297 29
ISIN #US85771P1021 SEDOL #2763129 (STO)							
EAI \$322 30, EY 5 87%							
SUBSEA 7 S A SPONSORED ADR		425 000	10 210	7,610 56	4,240 22	4,339 25	- 3,271 31
ISIN #US8643231009 SEDOL #B3Y6T41 (SUBCY)							
EAI \$248 03, EY 5 72%							
TAIWAN SEMICONDUCTOR MANUFACTURING							
ADS		306 000	22 380	5,173 85	7,181 82	6,848 28	1,674 43
EACH CNV INTO 5 ORD TWD10 (TSM)							
EAI \$152 83, EY 2 23%							
UNILEVER NV EUR0 16(NEW YORK		261 000	39 040	10,455 32	10,607 04	10,189 44	- 265 88
SHARES) (UN)							
EAI \$393 35, EY 3 86%							
VEOLIA ENVIRONNEMENT SPONSORED ADR		357 000	17 580	6,683 51	6,533 10	6,276 06	- 407 45
ISIN #US92334N1037 SEDOL #2803597 (VEOEY)							
EAI \$340 04, EY 5 42%							
VODAFONE GROUP SPON ADR REP 10 ORD SHS		383 000	34 170	17,910 23	13,998 65	13,087 11	- 4,823 12
(POST REV SPLIT) (VOD)							
EAI \$703 76, EY 5 38%							
WOLSELEY PLC JERSEY SPONSORED ADR 20		1,787 000	5 747	9,435 76	10,046 51	10,269 88	834 12
ISIN #US9778683063 SEDOL #BH3HY15 (WOSYY							
)							
EAI \$237 13, EY 2 31%							

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117352		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Boston Common Asset Management - INTERNATIONAL EQUITY							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Stocks				516,869.72		513,359.16	-3,510.56
Core Account 1% of holdings							
CASH		6,164 630	1 000	not applicable	9,788 96	6,164 63	not applicable
Subtotal of Core Account						6,164.63	
Total				\$ 516,869.72		\$519,523.79	-\$ 3,510.56

All positions held in cash account unless indicated otherwise

c - Cost basis information (or proceeds from short sales) has been provided by you or a third party (such as a transferring broker) and has not been adjusted except as otherwise indicated
Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager Trillium Model - SMID CAP CORE S&P1000

Holdings (Symbol) as of December 31, 2014	December 31, 2014	December 31, 2014	Total Cost Basis	December 1, 2014	December 31, 2014	December 31, 2014
Stocks 94% of holdings						
NXP SEMICONDUCTORS N V (NXPI)	170 000	\$76 400	\$5,605 07	\$13,227 70	\$12,988 00	\$ 7,382 93

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Trillium Model - SMID CAP CORE S&P1000							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
AKAMAI TECHNOLOGIES INC COM		89 000	62 960	4,182 02	5,750 29	5,603 44	1,421 42
ISIN #US00971T1016 SEDOL #2507457 (AKAM)							
ANALOG DEVICES INC COM		112 000	55 520	5,479 03	6,119 68	6,218 24	739 21
ISIN #US0326541051 SEDOL #2032067 (ADI)							
EAI \$165 76, EY 2 67%							
ATWOOD OCEANICS INC COM		128 000	28 370	7,117 63	4,107 52	3,631 36	- 3,486 27
ISIN #US0500951084 SEDOL #2062440 (ATW)							
EAI \$128 00, EY 3 52%							
AVISTA CORP (AVA)		177 000	35 350	5,094 06	6,097 65	6,256 95	1,162 89
EAI \$224 79, EY 3 59%							
CBRE GROUP INC CL A ISIN #US12504L1098		195 000	34 250	4,640 49	6,579 30	6,678 75	2,038 26
SEDOL #B6WVMH3 (CBG)							
CAMBREX CORP (CBM)		252 000	21 620	4,083 43	5,733 00	5,448 24	1,364 81
CHURCH & DWIGHT INC (CHD)		109 000	78 810	6,985 67	8,361 39	8,590 29	1,604 62
EAI \$135 16, EY 1 57%							
CREE INC (CREE)		90 000	32 220	6,209 10	3,270 60	2,899 80	- 3,309 30
DECKERS OUTDOOR CORP COM		100 000	91 040	5,598 82	9,672 00	9,104 00	3,505 18
ISIN #US2435371073 SEDOL #2267278 (DECK)							
DONALDSON INC COM ISIN #US2576511099		121 000	38 630	4,397 50	4,719 00	4,674 23	276 73
SEDOL #2276467 (DCI)							
EAI \$79 86, EY 1 71%							
EAGLE BANCORP INC MD (EGBN)		215 000	35 520	5,672 88	7,378 80	7,636 80	1,963 92
EAST WEST BANCORP INC (EWBC)		219 000	38 710	6,694 16	8,052 63	8,477 49	1,783 33
EAI \$157 68, EY 1 86%							
ENERNOC INC (ENOC)		275 000	15 450	5,486 84	4,012 25	4,248 75	- 1,238 09
ENERPLUS CORPORATION COM NPV		271 000	9 600	4,386 81	3,536 55	2,601 60	- 1,785 21
ISIN #CA2927661025 SEDOL #B584T89 (ERF)							
F5 NETWORKS INC COM ISIN #US3156161024		83 000	130 465	7,076 32	10,722 77	10,828 59	3,752 27
SEDOL #2427599 (FFIV)							
FIRST REPUBLIC BANK SAN FRANCISCO COM		175 000	52 120	9,359 65	9,017 75	9,121 00	- 238 65
USD0 01 (FRC)							
EAI \$98 00, EY 1 07%							
FIRST SOLAR INC COM (FSLR)		140 000	44 595	5,702 97	4,148 00	6,243 30	540 33

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager Trillium Model - SMID CAP CORE S&P1000

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
FOREST CITY ENTERPRISES CL A (FCEA)	402 000	21 300	7,592 40	5,095 24	8,562 60	970 20
GENWORTH FINL INC COM CL A	326 000	8 500	4,350 50	2,963 34	2,771 00	- 1,579 50
ISIN #US37247D1063 SEDOL #B011WL6 (GNW)						
HEXCEL CORP COM NEW (HXL)	133 000	41 490	5,274 70	5,757 57	5,518 17	243 47
HOLOGIC INC (HOLX)	378 000	26 740	8,872 57	10,130 40	10,107 72	1,235 15
HORACE MANN EDUCATORS CORP NEW (HMN)	197 000	33 180	5,421 48	6,166 10	6,536 46	1,114 98
EAI \$181 24, EY 2 77%						
HUNT J B TRANS SVCS INC COM	87 000	84 250	6,441 47	7,180 11	7,329 75	888 28
ISIN #US4456581077 SEDOL #2445416 (JBHT)						
EAI \$69 60, EY 0 95%						
IMAX CORP COM STK NPV	173 000	30 900	4,388 32	5,428 74	5,345 70	957 38
ISIN #CA45245E1097 SEDOL #2014258 (IMAX)						
INTERFACE INC COM (TILE)	414 000	16 470	7,791 44	6,259 68	6,818 58	- 972 86
EAI \$66 24, EY 0 97%						
ITC HLDGS CORP (ITC)	144 000	40 430	4,463 04	5,470 56	5,821 92	1,358 88
EAI \$93 60, EY 1 61%						
JARDEN CORP COM (JAH)	270 000	47 880	8,159 40	11,920 50	12,927 60	4,768 20
KANSAS CITY SOUTHERN	28 000	122 030	3,023 67	3,330 32	3,416 84	393 17
COM (KSU)						
EAI \$31 36, EY 0 92%						
LINCOLN ELECTRIC HOLDINGS (LECO)	151 000	69 090	8,902 70	10,878 04	10,432 59	1,529 89
EAI \$175 16, EY 1 68%						
LOGMEIN INC COM (LOGM)	151 000	49 340	5,412 15	5,006 43	7,450 34	2,038 19
LULULEMON ATHLETICA INC COM	126 000	55 790	7,991 13	6,071 94	7,029 54	- 961 59
ISIN #US5500211090 SEDOL #B23FN39 (LULU)						
MENS WEARHOUSE INC COM	155 000	44 150	6,559 71		6,843 25	283 54
ISIN #US5871181005 SEDOL #2576327 (MW)						
EAI \$111 60, EY 1 63%						
MIDDLEBY CORP (MIDD)	102 000	99 100	6,117 96	9,755 28	10,108 20	3,990 24
MINERALS TECH INC (MTX)	154 000	69 450	7,100 29	11,431 42	10,695 30	3,595 01
EAI \$30 80, EY 0 29%						

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager Trillium Model - SMID CAP CORE S&P1000

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
NORDSTROM INC COM ISIN #US6556641008 SEDOL #2641827 (JWN) EAI \$87 12, EY 1 66%	66 000	79 390	4,050 76	5,039 76	5,239 74	1,188 98
OMNICELL INC COM ISIN #US68213N1090 SEDOL #2789523 (OMCL)	386 000	33 120	9,503 52	12,429 20	12,784 32	3,280 80
ONEOK INC (OKE) EAI \$162 84, EY 4 74%	69 000	49 790	3,123 87	3,737 04	3,435 51	311 64
ORMAT TECHNOLOGIES INC (ORA) EAI \$48 80, EY 0 74%	244 000	27 180	6,917 30	6,680 72	6,631 92	- 285 38
PALL CORP (PLL) EAI \$47 58, EY 1 21%	39 000	101 210	2,721 03	6,054 93	3,947 19	1,226 16
PALO ALTO NETWORKS INC COM USD0 0001 (PANW)	83 000	122 570	6,641 00	10,209 00	10,173 31	3,532 31
PANERA BREAD CO CL A ISIN #US69840W1080 SEDOL #2063034 (PNRA)	46 000	174 800	7,651 92	7,700 40	8,040 80	388 88
POWERSHARES EXCHANGE TRADED FD TR DYNAMIC BIOTECHNOLOGY & GENOME PORTFOLIO (PBE)	149 000	50 200	4,926 15	7,563 24	7,479 80	2,553 65
QUANTA SERVICES INC LTD VOTE COM STK (PWR)	300 000	28 390	8,268 22	9,150 00	8,517 00	248 78
REINSURANCE GROUP AMER INC COM NEW (RGA) EAI \$174 24, EY 1 51%	132 000	87 620	8,942 54	11,315 04	11,565 84	2,623 30
ROGERS CORP (ROG)	88 000	81 440	4,635 84	6,232 16	7,166 72	2,530 88
SBA COMMUNICATIONS CPRP CL A (SBAC)	48 000	110 760	3,634 56	5,840 16	5,316 48	1,681 92
SVB FINL GROUP (SIVB)	75 000	116 070	6,579 37	7,886 25	8,705 25	2,125 88
SEALED AIR CORP NEW (SEE) EAI \$83 72, EY 1 23%	161 000	42 430	4,380 60	6,364 33	6,831 23	2,450 63
SOLARCITY CORP COM USD0 0001 (SCTY)	58 000	53 480	3,811 58	3,190 00	3,101 84	- 709 74
SONOCO PRODS CO (SON) EAI \$276 48, EY 2 93%	216 000	43 700	8,677 59	9,076 32	9,439 20	761 61

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager Trillium Model - SMID CAP CORE S&P1000

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM (HOT) EAI \$81 20, EY 1 73%	58 000	81 070	3,852 35	7,505 00	4,702 06	849 71
STIFEL FINL CORP (SF)	112 000	51 020	5,687 36	5,435 36	5,714 24	26 88
SUPERIOR ENERGY SERVICES INC (SPN) EAI \$92 80, EY 1 59%	290 000	20 150	6,754 52	3,707 52	5,843 50	- 911 02
TRIMBLE NAV LTD (TRMB)	228 000	26 540	6,390 84	6,412 50	6,051 12	- 339 72
UMPQUA HOLDINGS CORP (UMPQ) EAI \$300 60, EY 3 53%	501 000	17 010	8,295 87	8,511 99	8,522 01	226 14
UNITED NATURAL FOODS INC (UNFI)	80 000	77 325	4,624 00	6,015 20	6,186 00	1,562 00
VALMONT INDS INC (VMI) EAI \$70 50, EY 1 18%	47 000	127 000	6,547 10	6,355 34	5,969 00	- 578 10
WABTEC CORP COM ISIN #US9297401088 SEDOL #2955733 (WAB) EAI \$19 44, EY 0 28%	81 000	86 890	4,646 65	7,167 69	7,038 09	2,391 44
WATERS CORP (WAT)	46 000	112 720	4,698 09	5,331 40	5,185 12	487 03
WESTPORT INNOVATIONS INC COM NPV ISIN #CA9609083097 SEDOL #2956811 (WPRT)	277 000	3 740	7,347 85	1,307 44	1,035 98	- 6,311 87
WILEY JOHN & SONS INC CL A ISIN #US9682232064 SEDOL #2965668 (JWA) EAI \$122 96, EY 1 96%	106 000	59 240	5,429 92	6,330 32	6,279 44	849 52
WISDOMTREE INVTS INC COM (WETF) EAI \$133 44, EY 2 04%	417 000	15 675	5,221 82	11,027 94	6,536 47	1,314 65
Subtotal of Stocks			375,597.60		436,405.57	60,807.97
Other 5% of holdings						
ACADIA REALTY TRUST (AKR) EAI \$210 24, EY 3 00%	219 000	32 030	5,694 00	6,999 24	7,014 57	1,320 57
LASALLE HOTEL PPTYS (LHO) EAI \$279 00, EY 3 71%	186 000	40 470	5,989 65	7,508 82	7,527 42	1,537 77
TANGER FACTORY OUTLET CTRS INC (SKT) EAI \$167 04, EY 2 60%	174 000	36 960	6,301 90		6,431 04	129 14

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117353 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
 Separate Account Manager Trillium Model - SMID CAP CORE S&P1000

Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis December 1, 2014	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Other				17,985.55		20,973.03	2,987.48
Core Account 1% of holdings							
CASH		4,675 090	1 000	not applicable	3,479 72	4,675 09	not applicable
Subtotal of Core Account						4,675.09	
Total				\$ 393,583.15		\$462,053.69	\$ 63,795.45

All positions held in cash account unless indicated otherwise

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117355 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager ZEVIN ASSET MANAGEMENT MODEL - GLOBAL APPRECIATION

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Stocks 88% of holdings						
ABENGOA YIELD PLC COM USD0 1 (ABY) EAI \$548 08, EY 3 81%	527 000	\$27 320	\$14,572 02		\$14,397 64	-\$ 174 38
COPA HOLDINGS SA CL A ISIN #PAP310761054 SEDOL #B0TNJH9 (CPA) EAI \$606 72, EY 3 71%	158 000	103 640	21,803 83	\$17,681 78	16,375 12	- 5,428 71

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117355		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager ZEVIN ASSET MANAGEMENT MODEL - GLOBAL APPRECIATION							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
AGL RES INC COM ISIN #US0012041069		230 000	54 510	11,839 48	12,031 30	12,537 30	697 82
SEDOL #2060961 (GAS)							
EAI \$450 80, EY 3 60%							
AT&T INC COM ISIN #US00206R1023		826 000	33 590	27,503 65	29,223 88	27,745 34	241 69
SEDOL #2831811 (T)							
EAI \$1,552 88, EY 5 60%							
ABBOTT LABORATORIES (ABT)		1,272 000	45 020	44,802 21	56,616 72	57,265 44	12,463 23
EAI \$1,221 12, EY 2 13%							
ABBVIE INC COM USD0 01 (ABBV)		346 000	65 440	15,656 09	23,943 20	22,642 24	6,986 15
EAI \$678 16, EY 3 00%							
AIRGAS INC (ARG)		111 000	115 180	12,230 52	12,834 93	12,784 98	554 46
EAI \$244 20, EY 1 91%							
ALLIANCEBERNSTEIN HLDG L P UNIT		438 000	25 830	11,798	11,755 92	11,313 54	485
LTD PARTNERSHIP INTERESTS (AB)							
AUTOMATIC DATA PROCESSING INC (ADP)		375 000	83 370	23,642 49	32,115 00	31,263 75	7,621 26
EAI \$735 00, EY 2 35%							
AXA ADS-EACH REP 1 ORD EUR2 29 (AXAHY)		1,021 000	23 239	24,545 87	24,712 28	23,727 01	- 818 86
EAI \$1,149 15, EY 4 84%							
BCE INC COM NEW ISIN #CA05534B7604		351 000	45 860	16,358 21	16,468 92	16,096 86	- 261 35
SEDOL #B188TH2 (BCE)							
BEMIS COMPANY INC (BMS)		150 000	45 210	6,103 50	5,991 00	6,781 50	678 00
EAI \$162 00, EY 2 39%							
CENTERPOINT ENERGY INC (CNP)		748 000	23 430	17,808 31	17,907 12	17,525 64	- 282 67
EAI \$710 60, EY 4 05%							
CHUBB CORP (CB)		340 000	103 470	30,948 67	35,037 00	35,179 80	4,231 13
EAI \$680 00, EY 1 93%							
CITRIX SYSTEMS INC (CTXS)		203 000	63 800	11,887 74	13,460 93	12,951 40	1,063 66
DISNEY WALT CO (DIS)		298 000	94 190	24,197 60	27,567 98	28,068 62	3,871 02
EAI \$342 70, EY 1 22%							
EBAY INC (EBAY)		414 000	56 120	22,074 16	22,720 32	23,233 68	1,159 52
EMERSON ELECTRIC CO (EMR)		193 000	61 730	11,529 28	12,303 75	11,913 89	384 61
EAI \$362 84, EY 3 05%							
ENTERPRISE PRODUCTS PPTNS LP (EPD)		1,110 000	36 120	26,263	41,447 40	40,093 20	-13,830

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117355

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager ZEVIN ASSET MANAGEMENT MODEL - GLOBAL APPRECIATION

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
FIRST SOLAR INC COM (FSLR)	510 000	44 595	24,068 59	10,004 00	22,743 45	- 1,325 14
FOMENTO ECONOMICO MEXICANO SAB SPON ADR UNITS ISIN #US3444191064 SEDOL #2246039 (FMX) EAI \$716 95, EY 3 54%	230 000	88 030	21,674 67	22,319 20	20,246 90	- 1,427 77
FRANKLIN RES INC COM ISIN #US3546131018 SEDOL #2350684 (BEN) EAI \$133 80, EY 1 08%	223 000	55 370	10,712 47	12,679 78	12,347 51	1,635 04
GOOGLE INC CL A (GOOGL)	11 000	530 660	5,595 93	6,039 88	5,837 26	241 33
GPO AEROPORTUARIO DEL SURESTE SAB ADS EACH REPR 10 SER B SHS NPV (ASR)	117 000	131 840	13,707 57	15,654 60	15,425 28	1,717 71
HOME DEPOT INC COM ISIN #US4370761029 SEDOL #2434209 (HD) EAI \$550 84, EY 1 79%	293 000	104 970	22,744 89	29,124 20	30,756 21	8,011 32
INTEL CORP (INTC) EAI \$775 80, EY 2 48%	862 000	36 290	20,046 84	32,109 50	31,281 98	11,235 14
MPLX LP COM UNIT REPSTG LTD PARTNER INT (MPLX)	188 000	73 490	12,296 61		13,816 12	1,519 51
MAGELLAN MIDSTREAM PARTNERS LP COM UNIT REPSTG LTD PARTNER INT (MMP)	370 000	82 660	30,938	17,572 68	30,584 20	354
NOVO-NORDISK A S ADR ISIN #US6701002056 SEDOL #2651202 (NVO) EAI \$244 94, EY 1 96%	295 000	42 320	9,951 65	13,410 70	12,484 40	2,532 75
PEPSICO INC (PEP) EAI \$1,042 76, EY 2 77%	398 000	94 560	36,793 27	39,839 80	37,634 88	841 61
PRAXAIR INC (PX) EAI \$361 40, EY 2 01%	139 000	129 560	18,288 67	17,844 82	18,008 84	- 279 83
QUALCOMM INC (QCOM) EAI \$819 84, EY 2 26%	488 000	74 330	32,974 74	35,575 20	36,273 04	3,298 30
ROCHE HOLDINGS AG SPN ADR EACH REP 0 125 GENUS (RHHBY) EAI \$1,439 46, EY 3 27%	1,298 000	33 953	46,829 76	48,733 41	44,070 99	- 2,758 77

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117355 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES Separate Account Manager ZEVIN ASSET MANAGEMENT MODEL - GLOBAL APPRECIATION						
Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
ROCK-TENN CO CL A (RKT) EAI \$184 50, EY 1 23%	246 000	60 980	12,312 10	13,975 26	15,001 08	2,688 98
STARBUCKS CORP (SBUX) EAI \$508 16, EY 1 56%	397 000	82 050	28,044 08	32,240 37	32,573 85	4,529 77
SUNPOWER CORP COM ISIN #US8676524064 SEDOL #B59DK93 (SPWR)	288 000	25 830	8,529 55	8,110 08	7,439 04	- 1,090 51
TJX COS INC NEW COM ISIN #US8725401090 SEDOL #2989301 (TJX) EAI \$427 00, EY 1 02%	610 000	68 580	33,024 00	40,357 60	41,833 80	8,809 80
TORONTO-DOMINION BANK COM NPV ISIN #CA8911605092 SEDOL #2897222 (TD)	603 000	47 780	28,714 86	30,445 47	28,811 34	96 48
TOYOTA MOTOR CORP SP ADR REP2COM ISIN #US8923313071 SEDOL #2898957 (TM) EAI \$1,152 32, EY 2 57%	358 000	125 480	43,118 24	44,080 54	44,921 84	1,803 60
TRACTOR SUPPLY CO (TSCO) EAI \$165 12, EY 0 81%	258 000	78 820	15,530 67	19,847 94	20,335 56	4,804 89
TUPPERWARE BRANDS CORP (TUP) EAI \$859 52, EY 4 32%	316 000	63 000	26,121 63	21,251 00	19,908 00	- 6,213 63
UNITED PARCEL SVC INC CL B (UPS) EAI \$814 72, EY 2 41%	304 000	111 170	26,429 03	33,415 68	33,795 68	7,366 65
VALMONT INDS INC (VMI) EAI \$127 50, EY 1 18%	85 000	127 000	11,856 64	11,493 70	10,795 00	- 1,061 64
WABTEC CORP COM ISIN #US9297401088 SEDOL #2955733 (WAB) EAI \$47 52, EY 0 28%	198 000	86 890	11,366 78	17,521 02	17,204 22	5,837 44
WESTPAC BANKING CORPORATION ADR(EACH REP 1 ORD NPV) (WBK) EAI \$2,249 81, EY 5 94%	1,409 000	26 900	41,835 75	39,071 57	37,902 10	- 3,933 65
WOLVERINE WORLD WIDE INC (WWW) EAI \$119 04, EY 0 81%	496 000	29 470	14,159 61	15,132 96	14,617 12	457 51

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117355 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
 Separate Account Manager ZEVIN ASSET MANAGEMENT MODEL - GLOBAL APPRECIATION

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Stocks			983,231		1,078,546.64	95,315
Other 6% of holdings						
HCP INC COM (HCP)	569 000	44 030	24,020 96	25,491 20	25,053 07	1,032 11
EAI \$1,240 42, EY 4 95%						
REALTY INCOME CORP (MARYLAND) (O)	526 000	47 710	23,988 76	24,437 96	25,095 46	1,106 70
EAI \$1,157 73, EY 4 61%						
W P CAREY INC COM (WPC)	271 000	70 100	18,052 94	18,465 94	18,997 10	944 16
EAI \$1,029 80, EY 5 42%						
Subtotal of Other			66,062.66		69,145.63	3,082.97
Core Account 6% of holdings						
CASH	71,389 280	1 000	not applicable	20,050 60	71,389 28	not applicable
Subtotal of Core Account					71,389.28	
Total			1,049,293		\$1,219,081.55	\$98,398

All positions held in cash account unless indicated otherwise

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117356 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager THE INSTITUTE FOR WEALTH MANAGEMENT L - FUND STRATEGIST
PORTFOLIO

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Stocks 29% of holdings						
FIRST TR ISE WTR INDEX FD (FIW)	2,081 000	\$33 710	\$69,775 93	\$70,088 08	\$70,150 51	\$ 374 58
FIRST TR NASDAQ CLEAN EDGE GREEN ENERGY INDEX FD (QCLN)	5,123 000	17 230	106,301 23	91,035 71	88,269 29	- 18,031 94
ISHARES MSCI KLD 400 SOCIAL INDEX FD (DSI)	2,358 000	76 590	175,276 51	181,707 48	180,599 22	5,322 71
Subtotal of Stocks			351,353.67		339,019.02	-12,334.65
Mutual Funds 65% of holdings						
ARIEL FOCUS FUND (ARFFX) EAI \$1,374 62, EY 0 75%	12,973 091	14 090	178,599 18	180,019 57	182,790 85	4,191 67
DOMINI SOCIAL BOND INVESTOR (DSBFX)	7,250 839	11 310	80,899 45	82,118 66	82,006 98	1,107 53
DOMINI INTERNATIONAL SOCIAL EQUITY INVT (DOMIX) EAI \$3,615 29, EY 2 35%	20,845 508	7 370	162,581 20	158,242 16	153,631 39	- 8,949 81
PARNASSUS CORE EQUITY INVESTOR (PRBLX) EAI \$3,002 77, EY 1 37%	5,372 635	40 690	197,689 92	217,889 39	218,612 51	20,922 59
PARNASSUS FIXED INCOME FUND (PRFIX) EAI \$2,199 11, EY 1 93%	6,823 187	16 660	113,420 42	113,662 83	113,674 29	253 87

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117356 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager THE INSTITUTE FOR WEALTH MANAGEMENT L - FUND STRATEGIST
PORTFOLIO

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Mutual Funds			733,190.17		750,716.02	17,525.85
Core Account 6% of holdings						
CASH	67,662 430	1 000	not applicable	66,595 20	67,662 43	not applicable
Subtotal of Core Account					67,662.43	
Total			\$ 1,084,543.84		\$1,157,397.47	\$ 5,191.20

All positions held in cash account unless indicated otherwise

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117357 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager Dana Model - SOCIALLY RESPONSIBLE

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Stocks 96% of holdings						
TE CONNECTIVITY LTD REG SHS ISIN #CH0102993182 SEDOL #B62B7C3 (TEL) EAI \$370 04, EY 1 83%	319 000	\$63 250	\$19,431 95	\$20,479 80	\$20,176 75	\$ 744 80
LYONDELLBASELL INDUSTRIES N V COM USD0 01 CLASS A (LYB) EAI \$417 20, EY 3 53%	149 000	79 390	11,393 87	11,750 14	11,829 11	435 24
AT&T INC COM ISIN #US00206R1023 SEDOL #2831811 (T) EAI \$539 56, EY 5 60%	287 000	33 590	10,115 63	10,154 06	9,640 33	- 475 30
ABBVIE INC COM USD0 01 (ABBV) EAI \$609 56, EY 3 00%	311 000	65 440	14,072 38	21,521 20	20,351 84	6,279 46
AETNA INC NEW COM (AET) EAI \$220 00, EY 1 13%	220 000	88 830	14,051 20	19,192 80	19,542 60	5,491 40
ALLIANCE DATA SYS CORP (ADS)	78 000	286 050	14,970 54	22,297 86	22,311 90	7,341 36
ALLSTATE CORP (ALL) EAI \$272 16, EY 1 59%	243 000	70 250	12,486 90	16,560 45	17,070 75	4,583 85
AMERISOURCEBERGEN CORP (ABC) EAI \$294 64, EY 1 29%	254 000	90 160	15,134 66	23,126 70	22,900 64	7,765 98

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117357 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES							
Separate Account Manager Dana Model - SOCIALLY RESPONSIBLE							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
AMERIPRISE FINL INC COM (AMP)		125 000	132 250	14,085 54	16,471 25	16,531 25	2,445 71
EAI \$290 00, EY 1 75%							
AMGEN INC (AMGN)		128 000	159 290	14,024 20	21,159 68	20,389 12	6,364 92
EAI \$404 48, EY 1 98%							
APPLE INC (AAPL)		187 000	110 380	2,539 72c	22,239 91	20,641 06	18,101 34
EAI \$351 56, EY 1 70%							
ASBURY AUTOMOTIVE GROUP INC (ABG)		230 000	75 920	12,755 51	17,413 30	17,461 60	4,706 09
ATMOS ENERGY CORP (ATO)		285 000	55 740	12,697 61	15,304 50	15,885 90	3,188 29
EAI \$444 60, EY 2 80%							
AVISTA CORP (AVA)		437 000	35 350	14,503 72	15,054 65	15,447 95	944 23
EAI \$554 99, EY 3 59%							
BALL CORP (BLL)		229 000	68 170	10,290 78	15,359 03	15,610 93	5,320 15
EAI \$119 08, EY 0 76%							
BRINKER INTL INC (EAT)		340 000	58 690	13,473 01	19,152 20	19,954 60	6,481 59
EAI \$380 80, EY 1 91%							
CDW CORP COM USD0 01 (CDW)		524 000	35 170	17,002 23	18,381 92	18,429 08	1,426 85
EAI \$141 48, EY 0 77%							
CVS HEALTH CORP COM (CVS)		220 000	96 310	13,552 22	20,099 20	21,188 20	7,635 98
EAI \$308 00, EY 1 45%							
CARDINAL HEALTH INC (CAH)		251 000	80 730	13,535 73	20,629 69	20,263 23	6,727 50
EAI \$343 87, EY 1 70%							
CINEMARK HLDGS INC COM (CNK)		483 000	35 580	16,011 35	17,537 73	17,185 14	1,173 79
EAI \$483 00, EY 2 81%							
DST SYSTEMS INC (DST)		172 000	94 150	17,057 82	17,071 00	16,193 80	- 864 02
EAI \$206 40, EY 1 27%							
DAVITA INC COM (DVA)		240 000	75 740	14,023 19	18,367 20	18,177 60	4,154 41
DELTA AIR LINES INC DEL COM NEW (DAL)		463 000	49 190	9,884 45	21,608 21	22,774 97	12,890 52
EAI \$166 68, EY 0 73%							
DELUXE CORP (DLX)		277 000	62 250	11,104 93	16,190 65	17,243 25	6,138 32
EAI \$332 40, EY 1 93%							
DEVON ENERGY CORP NEW (DVN)		254 000	61 210	16,189 55	14,978 38	15,547 34	- 642 21
EAI \$243 84, EY 1 57%							

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117357		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Dana Model - SOCIALLY RESPONSIBLE							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
DISCOVER FINL SVCS (DFS)		248 000	65 490	12,734 98	16,256 40	16,241 52	3,506 54
EAI \$238 08, EY 1 47%							
DOVER CORP (DOV)		235 000	71 720	17,420 04	18,092 65	16,854 20	- 565 84
EAI \$376 00, EY 2 23%							
DR PEPPER SNAPPLE GROUP INC COM (DPS)		247 000	71 680	17,451 04	18,278 00	17,704 96	253 92
EAI \$405 08, EY 2 29%							
EOG RESOURCES INC (EOG)		167 000	92 070	16,118 82	14,482 24	15,375 69	- 743 13
EAI \$111 89, EY 0 73%							
G A T X CORP (GMT)		288 000	57 540	14,084 49	17,838 72	16,571 52	2,487 03
EAI \$380 16, EY 2 29%							
GENERAL MILLS INC (GIS)		319 000	53 330	16,191 26	16,827 25	17,012 27	821 01
EAI \$523 16, EY 3 08%							
GILEAD SCIENCES INC (GILD)		172 000	94 260	18,756 07	17,255 04	16,212 72	- 2,543 35
HALYARD HEALTH INC (HYH)		17 000	45 470	552 04	666 57	772 99	220 95
HANESBRANDS INC COM (HBI)		157 000	111 620	9,330 23	18,168 04	17,524 34	8,194 11
EAI \$188 40, EY 1 08%							
HELMERICH &PAYNE INC COM		190 000	67 420	13,390 04	13,214 50	12,809 80	- 580 24
ISIN #US4234521015 SEDOL #2420101 (HP)							
EAI \$522 50, EY 4 08%							
INTEL CORP (INTC)		534 000	36 290	16,537 98	19,891 50	19,378 86	2,840 88
EAI \$480 60, EY 2 48%							
KIMBERLY CLARK CORP (KMB)		138 000	115 540	12,978 84	16,089 42	15,944 52	2,965 68
EAI \$463 68, EY 2 91%							
KROGER CO COM ISIN #US5010441013		340 000	64 210	13,520 61	20,345 60	21,831 40	8,310 79
SEDOL #2497406 (KR)							
EAI \$251 60, EY 1 15%							
LINCOLN NATIONAL CORP IND (LNC)		312 000	57 670	13,895 42	17,668 56	17,993 04	4,097 62
EAI \$249 60, EY 1 39%							
MAGNA INTL INC COM ISIN #CA5592224011		171 000	108 690	13,043 86	18,408 15	18,585 99	5,542 13
SEDOL #2554475 (MGA)							
EAI \$259 92, EY 1 40%							
METLIFE INC COM (MET)		330 000	54 090	16,409 28	18,351 30	17,849 70	1,440 42
EAI \$462 00, EY 2 59%							

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117357		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager Dana Model - SOCIALLY RESPONSIBLE							
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
MICROSOFT CORP (MSFT)		411 000	46 450	12,268 26c	19,649 91	19,090 95	6,822 69
EAI \$509 64, EY 2 67%							
MURPHY OIL CORP (MUR)		325 000	50 520	19,209 93	15,736 50	16,419 00	- 2,790 93
EAI \$455 00, EY 2 77%							
NORFOLK SOUTHERN CRP (NSC)		154 000	109 610	11,389 84	17,192 56	16,879 94	5,490 10
EAI \$351 12, EY 2 08%							
ORACLE CORP COM ISIN #US68389X1054		464 000	44 970	15,084 69	19,678 24	20,866 08	5,781 39
SEDOL #2661568 (ORCL)							
EAI \$222 72, EY 1 07%							
PNC FINL SVCS GROUP (PNC)		181 000	91 230	13,254 32	15,832 07	16,512 63	3,258 31
EAI \$347 52, EY 2 10%							
SANDISK CORP (SNDK)		194 000	97 980	18,549 33	20,071 24	19,008 12	458 79
EAI \$232 80, EY 1 22%							
SCHLUMBERGER LIMITED COM USD0 01 (SLB)		169 000	85 410	13,754 69	14,525 55	14,434 29	679 60
EAI \$270 40, EY 1 87%							
SKYWORKS SOLUTIONS INC COM (SWKS)		336 000	72 710	12,534 18	22,669 92	24,430 56	11,896 38
EAI \$174 72, EY 0 72%							
SUNTRUST BANKS INC (STI)		411 000	41 900	16,566 79	16,148 19	17,220 90	654 11
EAI \$328 80, EY 1 91%							
VERIZON COMMUNICATIONS (VZ)		217 000	46 780	6,684 30c	10,978 03	10,151 26	3,466 96
EAI \$477 40, EY 4 70%							
WHIRLPOOL CORP (WHR)		98 000	193 740	12,824 19	18,244 66	18,986 52	6,162 33
EAI \$294 00, EY 1 55%							
Subtotal of Stocks				708,924.21		905,412.71	196,488.50
Other 2% of holdings							
HOST HOTELS & RESORTS INC COM (HST)		717 000	23 770	16,260 34	16,663 08	17,043 09	782 75
EAI \$573 60, EY 3 37%							
Subtotal of Other				16,260.34		17,043.09	782.75
Core Account 2% of holdings							
CASH		16,673 920	1 000	not applicable	14,212 99	16,673 92	not applicable

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-117357 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
 Separate Account Manager Dana Model - SOCIALLY RESPONSIBLE

Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Core Account						16,673.92	
Total				\$ 725,184.55		\$939,129.72	\$ 197,271.25

All positions held in cash account unless indicated otherwise

c - Cost basis information (or proceeds from short sales) has been provided by you or a third party (such as a transferring broker) and has not been adjusted except as otherwise indicated

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

BONDS- CORPORATE: 142,369.79
 US TREAS NTS: 108,844.80

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-089171 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
 Separate Account Manager DANA INVESTMENT ADVS - INTERMEDIATE FIXED INCOME

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Bonds 55% of holdings						
UNITED STATES TREAS NTS 1 62500% 01/15/2015 INFL FACTOR = 1 24356 FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828DH0	10,000 000	\$99 828	\$12,447 97B	\$12,431 84	\$12,414 21	-\$ 33 76
FORD MOTOR CREDIT CO LLC 7 00000% 04/15/2015 FIXED COUPON MOODYS Baa3 S&P BBB- SEMIANNUALLY AI \$221 67 EAI \$525 00 CUSIP 345397VN0	15,000 000	101 739	15,226 52B	15,341 62	15,260 89	34 37
REGIONS FINL CORP NEW 5 75000% 06/15/2015 FIXED COUPON MOODYS Ba1 S&P BBB SEMIANNUALLY AI \$38 33 EAI \$431 25 CUSIP 7591EPAG5	15,000 000	102 077	15,286 27B	15,349 50	15,311 55	25 28

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-089171

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager DANA INVESTMENT ADVS - INTERMEDIATE FIXED INCOME

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis December 1, 2014	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
UNITED STATES TREAS NTS 2 37500% 01/15/2017 INFL FACTOR = 1 17746 FIXED COUPON MOODY'S Aaa SEMIANNUALLY CUSIP 912828GD6	10,000 000	104 914	12,553 13B	12,545 59	12,353 20	- 199 93
AMAZON COM INC SR NT 1 20000% 11/29/2017 FIXED COUPON MOODY'S Baa1 S&P AA- SEMIANNUALLY MAKE WHOLE CALL AI \$16 00 EAI \$180 00 CUSIP 023135AH9	15,000 000	98 939	14,694 55B	14,907 15	14,840 85	146 30
CF INDUSTRIES HOLDINGS INC NOTE 06 87500% 05/01/2018 FIXED COUPON MOODY'S Baa2 S&P BBB- SEMIANNUALLY MAKE WHOLE CALL AI \$171 87 EAI \$1,031 24 CUSIP 12527GAA1	15,000 000	113 683	17,307 22B	17,274 15	17,052 45	- 254 77
UNITED STATES TREAS NTS 2 25000% 07/31/2018 FIXED COUPON MOODY'S Aaa SEMIANNUALLY AI \$141 24 EAI \$337 50 CUSIP 912828QY9	15,000 000	103 211	15,464 64B	15,583 65	15,481 65	17 01
ASSOCIATES CORP NORTH AMER 6 95000% 11/01/2018 FIXED COUPON MOODY'S Baa2 S&P A- SEMIANNUALLY AI \$173 75 EAI \$1,042 50 CUSIP 046003JU4	15,000 000	116 799	17,595 99B	17,654 85	17,519 85	- 76 14

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-089171

STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES

Separate Account Manager DANA INVESTMENT ADVS - INTERMEDIATE FIXED INCOME

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Value		Unrealized Gain (Loss) December 31, 2014
			Total Cost Basis	December 1, 2014	December 31, 2014
UNITED STATES TREAS NTS 2 12500% 01/15/2019 INFL FACTOR = 1 10597 FIXED COUPON MOODY'S Aaa SEMIANNUALLY CUSIP 912828JX9	10,000 000	107 453	12,165 64B	12,113 11	11,883 97
JP MORGAN CHASE & CO NOTE 6 30000% 04/23/2019 FIXED COUPON MOODY'S A3 S&P A SEMIANNUALLY AI \$178 50 EAI \$945 00 CUSIP 46625HHL7	15,000 000	116 158	17,379 49B	17,462 98	17,423 70
MEADWESTVACO CORP MAKE WHOLE 07 37500% 09/01/2019 FIXED COUPON MOODY'S Baa3 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI \$368 75 EAI \$1,106 24 CUSIP 583334AE7	15,000 000	118 155	17,825 95B	17,865 30	17,723 25
UNITED STATES TREAS NTS 2 62500% 08/15/2020 FIXED COUPON MOODY'S Aaa SEMIANNUALLY AI \$148 73 EAI \$393 74 CUSIP 912828NT3	15,000 000	104 430	15,527 52B	15,752 40	15,664 50
VERIZON COMMUNICATIONS 04 60000% 04/01/2021 FIXED COUPON MOODY'S Baa1 S&P BBB+ SEMIANNUALLY MAKE WHOLE CALL AI \$115 00 EAI \$460 00 CUSIP 92343VAX2	10,000 000	108 537	10,369 66B	10,931 40	10,853 70

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-089171		STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES					
Separate Account Manager		DANA INVESTMENT ADVS - INTERMEDIATE FIXED INCOME					
Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
UNITED STATES TREAS NTS 0 62500% 07/15/2021 INFL FACTOR = 1 05355 FIXED COUPON MOODY'S Aaa SEMIANNUALLY CUSIP 912828QV5		10,000 000	101 258	10,891 87B	10,873 83	10,668 03	- 223 84
UNITED STATES TREAS NTS 2 00000% 02/15/2022 FIXED COUPON MOODY'S Aaa SEMIANNUALLY AI \$113 32 EAI \$300 00 CUSIP 912828SF8		15,000 000	100 250	14,759 22B	15,077 40	15,037 50	278 28
AMERICAN INTL GROUP INC 4 87500% 06/01/2022 FIXED COUPON MOODY'S Baa1 S&P A- SEMIANNUALLY MAKE WHOLE CALL AI \$60 94 EAI \$731 24 CUSIP 026874CU9		15,000 000	112 334	16,684 14B	16,806 90	16,850 10	165 96
UNITED STATES TREAS NTS 2 50000% 08/15/2023 FIXED COUPON MOODY'S Aaa SEMIANNUALLY AI \$141 64 EAI \$375 00 CUSIP 912828VS6		15,000 000	103 211	15,034 81B	15,487 50	15,481 65	446 84
Subtotal of Bonds				251,214.59		251,821.05	606.46
Core Account 45% of holdings							
CASH		204,438 760	1 000	not applicable	3,551 15	204,438 76	not applicable

Investment Report

December 1, 2014 - December 31, 2014

Brokerage 676-089171 STUART/BEN ABELSON FND TRUST U/A 10/22/03 BENJAMIN G ABELSON AND H D LEVIN TRUSTEES
Separate Account Manager DANA INVESTMENT ADVS - INTERMEDIATE FIXED INCOME

Holdings	(Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Subtotal of Core Account						204,438.76	

Total				\$ 251,214.59		\$456,259.81	\$ 606.46
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All positions held in cash account unless indicated otherwise

B - See Additional Information and Endnotes for important information about the adjusted cost basis information provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

-- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS AI is calculated for the following securities fixed rate bonds and Certificates of Deposit (CDs) **There is no guarantee that AI will be paid by the issuer.** AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement Please refer to the Help/Glossary section of Fidelity.com for additional information

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months EY is calculated by dividing the current EAI for a security position by its statement closing date market value EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions There is no guarantee that your investments will actually generate the EAI or EY presented Actual income and yield might be lower or higher EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

Investment Report

December 1, 2014 - December 31, 2014

Brokerage **Z83-215503** STUART/BEN ABELSON FND TRUST U/W 10/22/03 H D LEVIN AND BENJAMIN G ABELSON TRUSTEES

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
Stocks 0% of holdings						
UAL CORP COM PAR \$0 01 NO STOCKHOLDERS EQUITY 02/01/06	7,000 000	-----	\$7,368 00c	unavailable	unavailable	unavailable
Subtotal of Stocks			7,368.00		0.00	
Bonds 11% of holdings						
CALVERT SOCIAL INVT FNDTN 1 00000% 08/31/2016 FIXED COUPON ANNUALLY AI \$250 00 EAI \$750 00 CUSIP 13161G2J0	75,000 000	\$100 000	75,000 00B	\$75,000 00	\$75,000 00	\$ 0 00
Subtotal of Bonds			75,000.00		75,000.00	
Mutual Funds 79% of holdings						
COMMUNITY CAPITAL TRUST INSTL (CRANX) EAI \$1,488 26, EY 2 59%	5,347 415	10 760	57,073 34	57,391 15	57,538 18	464 84

Investment Report

December 1, 2014 - December 31, 2014

Brokerage Z83-215503**STUART/BEN ABELSON FND TRUST U/W 10/22/03 H D LEVIN AND BENJAMIN G ABELSON TRUSTEES**

Holdings (Symbol) as of December 31, 2014	Quantity December 31, 2014	Price per Unit December 31, 2014	Total Cost Basis	Total Value December 1, 2014	Total Value December 31, 2014	Unrealized Gain (Loss) December 31, 2014
PAX WORLD GLB ENVIR MARKETS INSTL (PGINX) EAI \$2,312 28, EY 1 25%	15,017 798	12 310	170,997 18	187,048 12	184,869 09	13,871 91
PAX WORLD HIGH YIELD BOND INSTITL CL (PXHIX) EAI \$3,674 66, EY 6 56%	7,991 234	7 010	59,743 75	57,580 88	56,018 55	- 3,725 20
TEMPLETON GLOBAL BOND ADVISOR CLASS (TGBAX) EAI \$8,100 38, EY 3 41%	19,149 835	12 410	246,356 48	241,702 60	237,649 45	- 8,707 03
Subtotal of Mutual Funds			534,170.75		536,075.27	1,904.52
Other 0% of holdings						
NEW CENTY FINL CORP MD COM NO STOCKHOLDER EQUITY 08/01/08	350 000	-----	10,911 48c	unavailable	unavailable	unavailable
Subtotal of Other			10,911.48		0.00	
Core Account 10% of holdings						
CASH	66,006 920	1 000	not applicable	96,662 48	66,006 92	not applicable