Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: THE RICHARD & LESLIE GILLIAM FOUNDATION

A Employer identification number: 20-3691921

Number and street (or P O. box number if mail is not delivered to street address): 650 PETER JEFFERSON PKWY STE 230

Room/suite:

B Telephone number (see instructions): (434) 245-1158

City or town, state or province, country, and ZIP or foreign postal code: CHARLOTTESVILLE, VA 22911

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 50,471,867.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) ____ (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	177,503.	177,503.		ATCH 1
	4 Dividends and interest from securities	1,618,870.	1,618,870.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,602,464.			
	b Gross sales price for all assets on line 6a 14,613,931.				
	7 Capital gain net income (from Part IV, line 2)		1,602,464.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	3,398,837.	3,398,837.		
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)				
	b Accounting fees (attach schedule) ATCH 3	8,000.	4,000.		4,000.
	c Other professional fees (attach schedule) [4]	458,331.	458,331.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [5]	11,910.	10,850.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	717.			717.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	478,958.	473,181.		4,717.
	25 Contributions, gifts, grants paid	6,102,500.			6,101,500.
	26 Total expenses and disbursements Add lines 24 and 25	6,581,458.	473,181.	0	6,106,217.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,182,621			
	b **Net investment income** (if negative, enter -0-)		2,925,656.		
	c **Adjusted net income** (if negative, enter -0-)				

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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			
	2	Savings and temporary cash investments	7,000,122.	9,907,742.	9,907,742.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	45,609,792.	39,519,551.	40,564,125.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	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)	52,609,914.	49,427,293.	50,471,867.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	6,332,765.	6,332,765.	
	29	Retained earnings, accumulated income, endowment, or other funds	46,277,149.	43,094,528.	
	30	**Total net assets or fund balances** (see instructions)	52,609,914.	49,427,293.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	52,609,914.	49,427,293.	

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	52,609,914.
2	Enter amount from Part I, line 27a	2	-3,182,621.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	49,427,293.
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	49,427,293.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,602,464.
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	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	5,988,891.	56,919,112.	0.105218
2012	12,853,720.	63,397,719.	0.202747
2011	12,056,510.	81,797,648.	0.147394
2010		9,855,796.	
2009			

2	Total of line 1, column (d)	2	0.455359
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	0.091072
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	54,392,722.
5	Multiply line 4 by line 3	5	4,953,654.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	29,257.
7	Add lines 5 and 6	7	4,982,911.
8	Enter qualifying distributions from Part XII, line 4	8	6,106,217.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	29,257.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	29,257.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	29,257.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 450,581.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	450,581.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	421,324.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 100,000. **Refunded** ▶	11	321,324.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RICHARD B GILLIAM, PRESIDENT Telephone no ▶ (434)245-1158

Located at ▶ 650 PETER JEFFERSON PKWY STE 230 CHARLOTTESVILLE, VA ZIP+4 ▶ 22911

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ N/A , , ,				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ N/A , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes	[X] No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes	[X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes	[X] No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	[X] Yes	[ ] No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes	[X] No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X	
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes	[X] No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes	[X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes	[X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 8		0	0	0

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

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

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
NONE		

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 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3 NONE	
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	47,546,084.
b	Average of monthly cash balances	1b	7,674,954.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	55,221,038.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	55,221,038.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	828,316.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	54,392,722.
6	**Minimum investment return.** Enter 5% of line 5	6	2,719,636.

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	2,719,636.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	29,257.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	29,257.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,690,379.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,690,379.
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	2,690,379.

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	6,106,217.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,106,217.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	29,257.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,076,960.

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				2,690,379.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011 8,731,066.				
d From 2012 9,736,144.				
e From 2013 3,198,958.				
f Total of lines 3a through e	21,666,168.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 6,106,217.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				2,690,379.
e Remaining amount distributed out of corpus	3,415,838.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,082,006.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	25,082,006.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011 8,731,066.				
c Excess from 2012 9,736,144.				
d Excess from 2013 3,198,958.				
e Excess from 2014 3,415,838.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

RICHARD GILLIAM

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 9				
Total . . . . ▶ **3a**				6,102,500.
b *Approved for future payment*				
Total . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	177,503.	
4 Dividends and interest from securities			14	1,618,870.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,602,464.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				3,398,837.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 3,398,837.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
			N/A

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Rell Gell | 8/13/15 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jennifer D. Rhoderick	Jennifer D Rhoderick	08/12/15		P00395735
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 8484 WESTPARK DRIVE MCLEAN, VA 22102			Phone no 703-747-1000	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		UBS - 52148 ST NONCOVERED PROPERTY TYPE: SECURITIES				P	VAR	12/31/2014
977,357.		907,228.					70,129.	
		UBS - 52148 LT NONCOVERED PROPERTY TYPE: SECURITIES				P	VAR	12/31/2014
2,326,618.		1,844,711.					481,907.	
		UBS - 50147 ST NONCOVERED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2014
2,184,094.		1,880,163.					303,931.	
		UBS - 50147 LT NONCOVERED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2014
5,425,862.		4,667,528.					758,334.	
		UBS - A1269 ST NONCOVERED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2014
2,800,000.		2,799,708.					292.	
		UBS - A1269 LT NONCOVERED PROPERTY TYPE: SECURITIES				P	VARIOUS	12/31/2014
900,000.		912,129.					-12,129.	
TOTAL GAIN(LOSS)							1,602,464.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS - 52148	208,837.	208,837.
UBS - 52148 ACC INTEREST PAID	-10,812.	-10,812.
UBS - 52148 AMORT BOND PREMIUM	-20,766.	-20,766.
UBS - 43995	120.	120.
UBS - 50147	124.	124.
TOTAL	177,503.	177,503.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS - 52148		18.	18.
UBS - 43995		91.	91.
UBS - 50147		1,112,212.	1,112,212.
UBS - A1269		506,549.	506,549.
	TOTAL	1,618,870.	1,618,870.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
EY FEES		8,000.	4,000.		4,000.
	TOTALS	8,000.	4,000.		4,000.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS - 52148 ADVISORY FEES	67,265.	67,265.
UBS - 50147 ADVISORY FEES	338,722.	338,722.
UBS - A1269 ADVISORY FEES	52,344.	52,344.
TOTALS	458,331.	458,331.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX PAID	10,850.	10,850.
FEDERAL EXCISE TAX	1,060.	
TOTALS	11,910.	10,850.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER EXPENSES - STATE CORP CM	25.	25.
AUSTIN & COMPANY - STATIONARY	692.	692.
TOTALS	717.	717.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
UBS 52148	5,112,208.	5,940,709.	6,063,816.
UBS 43995	29,056.	29,056.	427,938.
UBS 50147	24,293,528.	21,086,623.	21,777,348.
UBS A1269	16,175,000.	12,463,163.	12,295,023.
TOTALS	45,609,792.	39,519,551.	40,564,125.

Your assets

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

Cash

Cash and money balances

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

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

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	250,000 00	250,000 00					250,000 00
UBS SELECT TREAS CAPITAL	8,651,566 84	9,206,627 57	1 00	0 01%	Nov 1 to Nov 30	30	
Total	**$8,901,566.84**	**$9,456,627.57**					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $6,720 Current yield 2 13%	Jun 3, 14	3,000 000	39 826	119,478 60	45 020	135,060 00	15,581 40	ST
	Dec 2, 14	2,000 000	45 398	90,796 00	45 020	90,040 00	-756 00	ST
	Dec 9, 14	2,000 000	44 939	89,879 80	45 020	90,040 00	160 20	ST
Security total		7,000 000	42 879	300,154 40		315,140 00	14,985 60	
APACHE CORP								
Symbol APA Exchange NYSE								
EAI $9,000 Current yield 1 60%	Oct 21, 13	5,000 000	88 844	444,222 54	62 670	313,350 00	-130,872 54	LT
	Oct 22, 13	2,000 000	90 106	180,212 45	62 670	125,340 00	-54,872 45	LT
	Nov 14, 13	2,000 000	92 091	184,182 52	62 670	125,340 00	-58,842 52	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security total		9,000 000	89 846	808,617 51		564,030 00	-244,587 51	
BHP BILLITON LTD SPON ADR								
Symbol BHP Exchange NYSE								
EAI $36,300 Current yield 5 11%	Jan 7, 11	1,000 000	88 309	88,309 93	47 320	47,320.00	-40,989 93	LT
	Jan 12, 11	1,000 000	91 186	91,186 80	47 320	47,320 00	-43,866 80	LT
	Jan 18, 11	1,000 000	91 356	91,356 80	47 320	47,320 00	-44,036 80	LT
	Jan 26, 11	1,000 000	90 118	90,118 80	47 320	47,320 00	-42,798 80	LT
	Mar 28, 11	3,000 000	90 698	272,095 50	47 320	141,960 00	-130,135 50	LT
	Oct 21, 11	2,000 000	75 183	150,366 48	47 320	94,640 00	-55,726 48	LT
	Feb 1, 12	1,000 000	80 927	80,927 80	47 320	47,320 00	-33,607 80	LT
	Oct 10, 13	5,000 000	66 238	331,192 99	47 320	236,600 00	-94,592 99	LT
Security total		15,000 000	79 704	1,195,555 10		709,800 00	-485,755 10	
CALIFORNIA RESOURCES CORP								
Symbol CRC Exchange NYSE	Apr 12, 11	400 000	8 442	3,376 85	5 510	2,204 00	-1,172 85	LT
	Apr 14, 11	200 000	8 477	1,695 53	5 510	1,102 00	-593 53	LT
Security total		600 000	8 454	5,072 38		3,306 00	-1,766 38	
CAMPBELL SOUP CO								
Symbol CPB Exchange NYSE								
EAI $6,240 Current yield 2 84%	Sep 19, 12	5,000 000	34 879	174,396 16	44 000	220,000 00	45,603 84	LT
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $29,960 Current yield 3 82%	Jun 4, 14	1,500 000	122 489	183,734 85	112 180	168,270 00	-15,464 85	ST
	Jun 16, 14	500 000	128 419	64,209 95	112 180	56,090 00	-8,119 95	ST
	Jun 17, 14	5,000 000	128 577	642,887 50	112 180	560,900 00	-81,987 50	ST
Security total		7,000 000	127 262	890,832 30		785,260 00	-105,572 30	
CLOROX CO								
Symbol CLX Exchange NYSE								
EAI $17,760 Current yield 2 84%	Jul 11, 12	1,000 000	72 076	72,076 70	104 210	104,210 00	32,133 30	LT
	Jul 30, 12	5,000 000	73 199	365,999 72	104 210	521,050 00	155,050 28	LT
Security total		6,000 000	73 013	438,076 42		625,260 00	187,183 58	
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI $18,300 Current yield 2 89%	Mar 26, 13	10,000 000	40 658	406,581 00	42 220	422,200 00	15,619 00	LT

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

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Apr 2, 13	2,500 000	40 893	102,232 50	42 220	105,550 00	3,317 50	LT
	Jul 15, 13	2,500 000	41 079	102,699 76	42 220	105,550 00	2,850 24	LT
Security total		15,000 000	40 768	611,513 26		633,300 00	21,786 74	
CONOCOPHILLIPS Symbol COP Exchange NYSE EAI $29,200 Current yield 4 23%	Jan 7, 13	4,000 000	59 393	237,575 29	69 060	276,240 00	38,664 71	LT
	May 3, 13	2,000 000	61 813	123,626 00	69 060	138,120 00	14,494 00	LT
	May 14, 13	4,000 000	62 997	251,989 98	69 060	276,240 00	24,250 02	LT
Security total		10,000 000	61 319	613,191 27		690,600 00	77,408 73	
DU PONT DE NEMOURS Symbol DD Exchange NYSE EAI $18,800 Current yield 2 54%	Jan 18, 11	5,000 000	49 758	248,794 23	73 940	369,700 00	120,905 77	LT
	Oct 16, 13	3,000 000	59 149	177,449 25	73 940	221,820 00	44,370 75	LT
	Nov 14, 13	2,000 000	61 596	123,193 80	73 940	147,880 00	24,686.20	LT
Security total		10,000 000	54 944	549,437 28		739,400 00	189,962 72	
EMC CORP MASS Symbol EMC Exchange NYSE EAI $6,900 Current yield 1 55%	Jul 15, 13	7,000 000	25 206	176,445 50	29 740	208,180 00	31,734 50	LT
	Mar 17, 14	5,000 000	27 633	138,167 50	29 740	148,700 00	10,532 50	ST
	Jul 29, 14	3,000 000	29 607	88,822 20	29 740	89,220 00	397 80	ST
Security total		15,000 000	26 896	403,435 20		446,100 00	42,664 80	
EMERSON ELECTRIC CO Symbol EMR Exchange NYSE EAI $18,800 Current yield 3 05%	Jan 7, 13	5,000 000	54 716	273,580 00	61 730	308,650 00	35,070 00	LT
	Jul 18, 13	3,000 000	57 896	173,690 90	61 730	185,190 00	11,499 10	LT
	Jul 7, 14	2,000 000	67 897	135,795 20	61 730	123,460 00	-12,335 20	ST
Security total		10,000 000	58 307	583,066 10		617,300 00	34,233 90	
EXXON MOBIL CORP Symbol XOM Exchange NYSE EAI $69,000 Current yield 2 99%	Jan 7, 11	2,000 000	75 639	151,278 00	92 450	184,900 00	33,622 00	LT
	Jan 12, 11	2,000 000	76 375	152,750 00	92 450	184,900 00	32,150 00	LT
	Jan 18, 11	1,000 000	78 369	78,369 20	92 450	92,450 00	14,080 80	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Feb 6, 12	2,000 000	85 028	170,056 00	92 450	184,900 00	14,844 00	LT
	Mar 19, 12	3,000 000	86 959	260,877 90	92 450	277,350 00	16,472 10	LT
	May 20, 13	3,000 000	92 486	277,458 64	92 450	277,350 00	-108 64	LT
	Jul 15, 13	5,000 000	93 416	467,082 50	92 450	462,250 00	-4,832 50	LT
	Jul 18, 13	5,000 000	94.686	473,432 50	92 450	462,250 00	-11,182 50	LT
	Nov 14, 13	2,000 000	93 359	186,718 00	92 450	184,900 00	-1,818 00	LT
Security total		25,000 000	88 721	2,218,022.74		2,311,250 00	93,227 26	
FLUOR CORP NEW Symbol FLR Exchange NYSE EAI $2,520 Current yield 1 39%	Sep 18, 13	3,000 000	68 164	204,493 00	60 630	181,890 00	-22,603 00	LT
GENL MILLS INC Symbol GIS Exchange NYSE EAI $16,400 Current yield 3 08%	Aug 9, 11	500 000	35 507	17,753 50	53 330	26,665 00	8,911 50	LT
	Oct 21, 11	1,500 000	39 979	59,968.80	53 330	79,995 00	20,026 20	LT
	Dec 11, 12	5,000 000	41 377	206,885 00	53 330	266,650 00	59,765 00	LT
	Jan 7, 13	3,000 000	41 473	124,419 00	53 330	159,990 00	35,571 00	LT
Security total		10,000 000	40 903	409,026 30		533,300.00	124,273 70	
GLENCORE XSTRATA PLC Symbol GLCNF Exchange OTC EAI $3,912 Current yield 3 67%	Apr 25, 11	7,625 000	8 544	65,150.00	4 659	35,524 88	-29,625 12	LT
	Apr 26, 11	15,250 000	8 406	128,202 50	4 659	71,049 75	-57,152 75	LT
Security total		22,875 000	8 453	193,352 50		106,574 62	-86,777 87	
INTEL CORP Symbol INTC Exchange OTC EAI $9,000 Current yield 2 48%	Mar 3, 11	5,000 000	21 760	108,800 00	36 290	181,450 00	72,650 00	LT
	Apr 26, 11	5,000 000	22 338	111,692 80	36 290	181,450 00	69,757 20	LT
Security total		10,000 000	22 049	220,492 80		362,900 00	142,407 20	
JOHNSON & JOHNSON COM Symbol JNJ Exchange NYSE EAI $14,280 Current yield 2 68%	Jul 11, 12	100 000	67 848	6,784.82	104 570	10,457 00	3,672 18	LT
	Oct 4, 12	5,000 000	69 388	346,941.00	104 570	522,850 00	175,909 00	LT
Security total		5,100 000	69 358	353,725 82		533,307 00	179,581 18	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
KELLOGG CO								
Symbol K Exchange NYSE								
EAI $6,860 Current yield 3 00%	Apr 19, 11	500 000	55 090	27,545 35	65 440	32,720 00	5,174 65	LT
	Jun 18, 12	3,000 000	49 362	148,087 81	65 440	196,320 00	48,232 19	LT
Security total		3,500 000	50 181	175,633 16		229,040 00	53,406 84	
MICROSOFT CORP								
Symbol. MSFT Exchange OTC								
EAI $18,600 Current yield 2 67%	May 14, 13	10,000 000	33 240	332,400 00	46 450	464,500 00	132,100 00	LT
	Jul 22, 13	5,000 000	31 769	158,849 50	46 450	232,250 00	73,400 50	LT
Security total		15,000 000	32 750	491,249 50		696,750 00	205,500 50	
NESTLE S A SPONSORED ADR								
REPSTG REG SHS SWITZ ADR								
Symbol NSRGY Exchange OTC								
EAI $7,095 Current yield 2 78%	Dec 8, 11	3,500 000	55 628	194,700 80	72 950	255,325 00	60,624 20	LT
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI $4,320 Current yield 3 57%	Apr 12, 11	1,000 000	93 520	93,520 95	80 610	80,610 00	-12,910 95	LT
	Apr 14, 11	500 000	93 914	46,957 47	80 610	40,305 00	-6,652 47	LT
Security total		1,500 000	93 652	140,478 42		120,915 00	-19,563 42	
ORACLE CORP								
Symbol ORCL Exchange NYSE								
EAI $7,200 Current yield 1 07%	Jan 12, 11	1,000 000	31 030	31,030 00	44 970	44,970 00	13,940 00	LT
	Jan 18, 11	2,000 000	31 405	62,810 00	44 970	89,940.00	27,130 00	LT
	Oct 16, 13	5,000 000	33 139	165,697 80	44 970	224,850 00	59,152 20	LT
	Oct 22, 13	2,000 000	33 086	66,172 60	44 970	89,940 00	23,767 40	LT
	Jan 2, 14	5,000 000	37 853	189,265 00	44 970	224,850 00	35,585 00	ST
Security total		15,000 000	34 332	514,975 40		674,550 00	159,574 60	
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI $10,480 Current yield 2 77%	May 12, 14	4,000 000	86 889	347,559 97	94 560	378,240 00	30,680 03	ST
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI $18,018 Current yield 2 83%	Apr 12, 11	1,000 000	62 709	62,709 20	91 090	91,090 00	28,380 80	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Oct 21, 11	4,000 000	65 853	263,412 70	91 090	364,360 00	100,947 30	LT
	Nov 14, 13	2,000 000	84 291	168,582 40	91 090	182,180 00	13,597 60	LT
Security total		7,000 000	70 672	494,704 30		637,630 00	142,925 70	
QUALCOMM INC Symbol QCOM Exchange OTC EAI $16,800 Current yield 2 26%	Feb 11, 13	1,000 000	67 044	67,044 27	74 330	74,330 00	7,285 73	LT
	Mar 26, 13	1,500 000	66 466	99,699 90	74 330	111,495 00	11,795 10	LT
	May 14, 13	3,000 000	65 147	195,441 50	74 330	222,990 00	27,548 50	LT
	Oct 22, 13	2,500 000	69 145	172,863 97	74 330	185,825 00	12,961 03	LT
	Nov 14, 13	2,000 000	71 094	142,188 00	74 330	148,660 00	6,472 00	LT
Security total		10,000 000	67 724	677,237 64		743,300 00	66,062 36	
UNILEVER NV N·Y SHS NEW NETHERLANDS SPON SPON ADR Symbol UN Exchange NYSE EAI $32,025 Current yield 3 28%	Oct 21, 11	10,000 000	34 069	340,694 03	39 040	390,400 00	49,705 97	LT
	Nov 1, 11	5,000 000	34 079	170,395 00	39,040	195,200 00	24,805 00	LT
	Sep 18, 13	5,000 000	39 109	195,545 60	39 040	195,200 00	-345 60	LT
	Nov 5, 14	5,000 000	38 579	192,898 85	39 040	195,200 00	2,301 15	ST
Security total		25,000 000	35 981	899,533 48		976,000 00	76,466 52	
VODAFONE GROUP PLC SPON ADR Symbol VOD Exchange OTC EAI $15,083 Current yield 5 27%	Apr 11, 13	4,006 364	53 642	214,911 19	34 170	136,897 44	-78,013 75	LT
	May 3, 13	1,636 364	55 457	90,748 73	34 170	55,914 54	-34,834 19	LT
	May 14, 13	2,727 273	54 362	148,262 00	34 170	93,190 91	-55,071 09	LT
Security total		8,370 000	54 232	453,921 92		286,002 90	-167,919 03	
Total				**$14,562,455.13**		**$15,376,470.52**	**$814,015.39**	

Total estimated annual income: $449,573

Your assets › Equities (continued)

Closed end funds & Exchange traded products

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

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

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

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

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ENERGY SECTOR SPDR TRUST									
SHARES									
Symbol XLE									
Trade date Mar 28, 11	2,000 000	78 589	157,178 00	157,178 00	79 160	158,320 00	1,142 00		LT
Trade date Mar 31, 11	2,000 000	80 230	160,460 00	160,460 00	79 160	158,320 00	-2,140 00		LT
Trade date Apr 25, 11	1,500 000	78 538	117,807 75	117,807 75	79 160	118,740 00	932 25		LT
Trade date Apr 26, 11	1,500 000	79 139	118,708 80	118,708 80	79 160	118,740 00	31 20		LT
Trade date Apr 11, 14	3,000 000	88 709	266,127 00	266,127 00	79 160	237,480 00	-28,647 00		ST
EAI $18,590 Current yield 2 35%									
Security total	10,000 000	82 028	820,281 55	820,281 55		791,600 00	-28,681 55	-28,681 55	
ISHARES MSCI EMERGING MARKETS									
ETF									
Symbol EEM									
Trade date Apr 14, 11	3,000 000	49 099	147,297 00	147,297 00	39 290	117,870 00	-29,427 00		LT
Trade date Apr 25, 11	2,000 000	49 756	99,513 80	99,513 80	39 290	78,580 00	-20,933 80		LT
Trade date Apr 26, 11	2,500 000	50 199	125,499 38	125,499 38	39 290	98,225 00	-27,274 38		LT
EAI $6,570 Current yield 2 23%									
Security total	7,500 000	49 641	372,310 18	372,310 18		294,675 00	-77,635 18	-77,635 18	
Total			**$1,192,591.73**	**$1,192,591.73**		**$1,086,275.00**	**-$106,316.73**	**-$106,316.73**	

Total estimated annual income: $25,160

Account name: THE RICHARD AND LESLIE
Friendly account name: Found-PMP
Account number JG 50147 JZ

Your Financial Advisor:
FITZPATRICK,JOHN
212-713-7800/800-225-2971

Your assets › Equities (continued)

Short options

Holding	Trade date	Number of contracts	Sale price per contract ($)	Sale proceeds ($)	Price per contract on Dec 31 ($)	Contract premium ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CALL QUALCOMM INC DUE 01/17/15 80 000 Expires Jan 15 Symbol QCOM	Oct 20, 14	-50 000	0 599	-2,999 93	5 000	0 050	-250 00	2,749 93	ST
CALL JOHNSON & JOHNSON C DUE 01/17/15 100 000 Expires Jan 15 Symbol JNJ	Feb 28, 14	-1 000	1 850	-185 00	500 000	5 000	-500 00	-315 00	ST
CALL BHP BILLITON LTD SP DUE 01/17/15 80 000 Expires Jan 15 Symbol BHP	Aug 18, 14	-150 000	0 781	-11,715 74	1 000	0 010	-150 00	11,565 74	ST
CALL ABBOTT LABS DUE 01/17/15 47 000 Expires Jan 15 Symbol ABT	Jul 22, 14	-15 000	0 539	-809 98	10 000	0 100	-150 00	659 98	ST
CALL FLUOR CORP NEW DUE 01/17/15 70 000 Expires Jan 15 Symbol FLR	Oct 20, 14	-30 000	0 729	-2,189 95	1 000	0 010	-30 00	2,159 95	ST
CALL QUALCOMM INC DUE 01/17/15 87 500 Expires Jan 15 Symbol QCOM	Mar 25, 14	-50 000	2 119	-10,599 77	1 000	0 010	-50 00	10,549 77	ST
CALL INTEL CORP DUE 01/17/15 29 000 Expires Jan 15 Symbol INTC	May 28, 14	-50 000	0 659	-3,299 93	735 000	7 350	-36,750 00	-33,450 07	ST
CALL EXXON MOBIL CORP DUE 01/17/15 100 000 Expires Jan 15 Symbol XOM	Oct 20, 14	-50 000	0 479	-2,399 95	2 500	0 025	-125 00	2,274 95	ST
	Oct 20, 14	-60 000	0 479	-2,879 94	2 500		-150 00	2,729 94	ST
Security Total		-110.000		-5,279 89			-275 00	5,004 89	

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Your assets › Equities › Short options (continued)

Holding	Trade date	Number of contracts	Sale price per contract ($)	Sale proceeds ($)	Price per contract on Dec 31 ($)	Contract premium ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CALL APACHE CORP DUE 01/17/15 110 000 Expires Jan 15 Symbol APA	Jun 18, 14	-90 000	2 049	-18,449 59	1 000	0 010	-90 00	18,359 59	ST
CALL CAMPBELL SOUP CO DUE 01/17/15 48 000 Expires Jan 15 Symbol CPB	May 19, 14	-50 000	0 399	-1,999 96	10 000	0 100	-500 00	1,499 96	ST
CALL CHEVRON CORP DUE 01/17/15 135 000 Expires Jan 15 Symbol CVX	Jun 04, 14	-15 000	1 049	-1,574 97	1 000	0 010	-15 00	1,559 97	ST
CALL CONOCOPHILLIPS DUE 01/17/15 80 000 Expires Jan 15 Symbol COP	Apr 09, 14	-10 000	0 879	-879 98	3 000	0 030	-30 00	849 98	ST
	Apr 09, 14	-90 000	0 879	-7,919 83	3 000		-270 00	7,649 83	ST
Security Total		-100 000		-8,799 81			-300 00	8,499 81	
CALL CLOROX CO DUE 01/17/15 105 000 Expires Jan 15 Symbol CLX	Oct 20, 14	-40 000	0 754	-3,017.93	160 000	1 600	-6,400 00	-3,382 07	ST
CALL MICROSOFT CORP DUE 01/17/15 45 000 Expires Jan 15 Symbol MSFT	Mar 24, 14	-100 000	1 099	-10,999 76	181 000	1 810	-18,100 00	-7,100 24	ST
CALL ORACLE CORP DUE 01/17/15 45 000 Expires Jan 15 Symbol ORCL	Mar 31, 14	-35 000	1 319	-4,619 90	62 500	0 625	-2,187 50	2,432 40	ST
CALL ISHARES MSCI EMERGI DUE 01/17/15 47 000 Expires Jan 15 Symbol EEM	Jun 23, 14	-75 000	0 549	-4,124 91	1 000	0 010	-75 00	4,049 91	ST

continued next page

Your assets › Equities › Short options (continued)

Holding	Trade date	Number of contracts	Sale price per contract ($)	Sale proceeds ($)	Price per contract on Dec 31 ($)	Contract premium ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CALL GENL MILLS INC DUE 01/17/15 57 500 Expires Jan 15 Symbol GIS	Feb 20, 14	-50 000	0 439	-2,199 96	2 000	0 020	-100 00	2,099 96	ST
CALL CLOROX CO DUE 01/17/15 100 000 Expires Jan 15 Symbol CLX	Jul 21, 14	-20 000	0 652	-1,305 97	500 000	5 000	-10,000 00	-8,694 03	ST
CALL EMC CORP MASS DUE 01/17/15 33 000 Expires Jan 15 Symbol EMC	Jul 29, 14	-70 000	0 469	-3,289 93	2 000	0 020	-140 00	3,149 93	ST
CALL CHEVRON CORP DUE 02/20/15 125 000 Expires Feb 15 Symbol CVX	Nov 24, 14	-55 000	0 979	-5,389 88	20 000	0 200	-1,100 00	4,289 88	ST
CALL OCCIDENTAL PETROLEU DUE 02/20/15 95 000 Expires Feb 15 Symbol OXY1	Nov 24, 14	-15 000	0 868	-1,302 97	22 500	0 225	-337 50	965 47	ST
CALL EMERSON ELECTRIC CO DUE 03/20/15 70 000 Expires Mar 15 Symbol EMR	Sep 22, 14	-50 000	0 719	-3,599 92	10 000	0 100	-500 00	3,099 92	ST
CALL ENERGY SECTOR SPDR DUE 03/20/15 100 000 Expires Mar 15 Symbol XLE	Sep 05, 14	-3 000	2 339	-701 99	8 000	0 080	-24 00	677 99	ST
	Sep 05, 14	-16 000	2 389	-3,823 92	8 000		-128 00	3,695 92	ST
	Sep 05, 14	-16 000	2 379	-3,807 91	8 000		-128 00	3,679 91	ST
Security Total		-35 000		-8,333 82			-280 00	8,053 82	
CALL ORACLE CORP DUE 03/20/15 45 000 Expires Mar 15 Symbol ORCL	Sep 22, 14	-15 000	0 399	-599 99	169 000	1 690	-2,535 00	-1,935 01	ST
	Sep 22, 14	-100 000	0 399	-3,999 91	169 000		-16,900 00	-12,900 09	ST

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Your assets › **Equities** › Short options (continued)

Holding	Trade date	Number of contracts	Sale price per contract ($)	Sale proceeds ($)	Price per contract on Dec 31 ($)	Contract premium ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Security Total		-115 000		-4,599 90			-19,435 00	-14,835 10	
CALL EXXON MOBIL CORP DUE 04/17/15 110 000 Expires Apr 15 Symbol XOM	Sep 08, 14	-140 000	0 679	-9,519 79	8 000	0 080	-1,120 00	8,399 79	ST
CALL PROCTER & GAMBLE CO DUE 04/17/15 90 000 Expires Apr 15 Symbol PG	Oct 20, 14	-10 000	0 609	-609 99	307 500	3 075	-3,075 00	-2,465 01	ST
	Oct 20, 14	-20 000	0 609	-1,219 97	307 500		-6,150 00	-4,930 03	ST
Security Total		-30 000		-1,829 96			-9,225 00	-7,395 04	
CALL DU PONT DE NEMOURS DUE 04/17/15 80 000 Expires Apr 15 Symbol DD	Sep 29, 14	-50 000	0 829	-4,149 91	76 000	0 760	-3,800 00	349 91	ST
CALL PEPSICO INC DUE 04/17/15 105 000 Expires Apr 15 Symbol PEP	Oct 09, 14	-40 000	0 759	-3,039 93	34 500	0 345	-1,380 00	1,659 93	ST
CALL EMERSON ELECTRIC CO DUE 06/19/15 72 500 Expires Jun 15 Symbol EMR	Dec 22, 14	-50 000	0 411	-2,059 95	27 500	0 275	-1,375 00	684 95	ST
CALL ENERGY SECTOR SPDR DUE 06/19/15 90 000 Expires Jun 15 Symbol XLE	Dec 22, 14	-65 000	1 669	-10,854 76	155 000	1 550	-10,075 00	779 76	ST
CALL MICROSOFT CORP DUE 07/17/15 50 000 Expires Jul 15 Symbol MSFT	Oct 27, 14	-50 000	1 339	-6,699 85	132 500	1 325	-6,625 00	74 85	ST
CALL PROCTER & GAMBLE CO DUE 07/17/15 97 500 Expires Jul 15 Symbol PG	Dec 02, 14	-5 000	0 919	-459 99	110 500	1 105	-552 50	-92 51	ST

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Your assets › Equities › Short options (continued)

Holding	Trade date	Number of contracts	Sale price per contract ($)	Sale proceeds ($)	Price per contract on Dec 31 ($)	Contract premium ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
	Dec 02, 14	-6 000	0 919	-551 99	110 500		-663 00	-111 01	ST
	Dec 02, 14	-7 000	0 919	-643 99	110 500		-773 50	-129 51	ST
	Dec 02, 14	-7 000	0 919	-643 98	110 500		-773 50	-129 52	ST
Security Total		-25 000		-2,299 95			-2,762 50	-462 55	
CALL JOHNSON & JOHNSON C DUE 01/15/16 115 000 Expires Jan 16 Symbol JNJ	Nov 20, 14	-50 000	3.259	-16,299 64	260 000	2 600	-13,000 00	3,299 64	ST
CALL DU PONT DE NEMOURS DUE 01/15/16 80 000 Expires Jan 16 Symbol DD	Nov 21, 14	-50 000	2 209	-11,049 76	270 500	2 705	-13,525 00	-2,475 24	ST
Total				**-$188,492.87**			**-$160,602.50**	**$27,890.37**	

Fixed income

Mutual funds

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

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

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

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

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
DOUBLE LINE TOTAL RETURN									
FUND INSTL									
Symbol DBLTX									
Trade date Feb 25, 11	452,077 335	11 060	5,000,000 00	5,000,000 00	10 970	4,959,288 37	-40,711 63		LT
Total reinvested	47,029 813	11 058		520,069 48	10 970	515,917 04	-4,152 44		
EAI $261,532 Current yield 4 78%									
Security total	499,107 148	11 060	5,000,000 00	5,520,069 48		5,475,205 41	-44,864 07	475,205 41	

Your assets (continued)

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	9,456,627.57	30.28%	9,456,627.57		
Equities	Common stock	15,376,470 52		14,562,455 13	449,573 00	814,015 39
	Closed end funds & Exchange traded products	1,086,275 00		1,192,591 73	25,160 00	-106,316 73
	Short options	-160,602 50		-188,492 87		27,890 37
	Total equities	16,302,143.02	52.19%	15,566,553.99	474,733.00	735,589.03
Fixed income	Mutual funds	5,475,205.41	17.53%	5,520,069.48	261,532.00	-44,864.07
Total		**$31,233,976.00**	**100.00%**	**$30,543,251.04**	**$736,265.00**	**$690,724.96**

Account activity this month

	Date	Activity	Description	Amount ($)
Dividend and interest income				
Taxable dividends	Dec 1	Dividend	CONOCOPHILLIPS PAID ON 10000	7,300 00
	Dec 1	Dividend	INTEL CORP PAID ON 10000	2,250 00
	Dec 1	Dividend	DOUBLE LINE TOTAL RETURN FUND INSTL AS OF 11/28/14	19,015 36
	Dec 1	Dividend	UBS SELECT TREASURY CAPITAL FUND AS OF 11/28/14	68 47
	Dec 9	Dividend	JOHNSON & JOHNSON COM PAID ON 5100	3,570 00
	Dec 10	Dividend	CHEVRON CORP PAID ON 7000	7,490 00
	Dec 10	Dividend	EXXON MOBIL CORP PAID ON 25000	17,250 00
	Dec 10	Dividend	EMERSON ELECTRIC CO PAID ON 10000	4,700 00
	Dec 10	Foreign Dividend	UNILEVER NV N Y SHS NEW NETHERLANDS SPON ADR PAID ON 20000 CUSIP 904784709	7,274 00
	Dec 11	Dividend	MICROSOFT CORP PAID ON 15000	4,650 00
	Dec 12	Dividend	DU PONT DE NEMOURS PAID ON 10000	4,700 00
	Dec 15	Dividend	COCA COLA CO COM PAID ON 15000	4,575 00
	Dec 15	St Cap Gain	UBS SELECT TREASURY CAPITAL FUND AS OF 12/11/14	84 27
	Dec 15	Dividend	KELLOGG CO PAID ON 3500	1,715 00
	Dec 18	Dividend	QUALCOMM INC PAID ON 10000	4,200 00
	Dec 24	Dividend	ISHARES MSCI EMERGING MARKETS ETF PAID ON 7500	4,012 66

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Account name: THE RICHARD AND LESLIE
Friendly account name. Foundation
Account number: JG 43995 JZ

Your Financial Advisor:
FITZPATRICK,JOHN
212-713-7800/800-225-2971

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	250,000 00	0 00					250,000 00
UBS SELECT TREAS CAPITAL	183,054 14	69,571 90	1 00	0 01%	Nov 1 to Nov 30	30	
Total	**$433,054.14**	**$69,571.90**					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ALPHA NATURAL RESOURCES INC Symbol ANR Exchange NYSE	Earnings	256,250 000	0 113	29,056 25	1 670	427,937 50	398,881 25	

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	Cash and money balances	69,571.90	13 98%	69,571.90		
Equities	Common stock	427,937.50	86.02%	29,056.25		398,881.25
Total		**$497,509.40**	**100.00%**	**$98,628.15**		**$398,881.25**

Account activity this month

	Date	Activity	Description	Amount ($)
Deposits and other funds credited	Dec 4	Transfer	JOURNAL FROM JG A1269THE RICHARD AND LESLIE	900,000 00
	Total deposits and other funds credited			**$900,000.00**

Your assets

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

Cash

Cash and money balances

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

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

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	73,048 72	73,051 52					250,000 00
UBS SELECT TREAS CAPITAL	26,597 73	90,537 43	1 00	0 01%	Nov 1 to Nov 30	30	
Total	**$99,646.45**	**$163,588.95**					

Equities

Convertible securities

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
PHOTRONICS INC NTS CONV B/E RATE 03 250% MATURES 04/01/16 ACCRUED INTEREST $893 75 CUSIP 719405AH5 EAI $3,575 Current yield 3 14% Original cost basis $114,185 28	Mar 04, 13	110,000 000	101 577	111,735 33	103 438	113,781 80	2,046 47	LT

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ARES CAP CORP NTS CONV B/E RATE 05 125% MATURES 06/01/16 ACCRUED INTEREST $576 55 CUSIP 04010LAD5 S&P BBB EAI $6,919 Current yield 5 01%								
Original cost basis $31,542 50	Jul 24, 12	31,000 000	100 680	31,210 91	102 375	31,736 25	525 34	LT
Original cost basis $73,312 50	Sep 19, 12	69,000 000	102 490	70,718 33	102 375	70,638 75	-79 58	LT
Original cost basis $37,450 00	Dec 27, 13	35,000 000	104 149	36,452 47	102 375	35,831 25	-621 22	LT
Security total		135,000 000	1 025	138,381 71		138,206 25	-175 46	
BGC PARTNERS INC NTS CONV B/E RATE 04 500% MATURES 07/15/16 ACCRUED INTEREST $2,593 75 CUSIP 05541TAD3 S&P BBB- EAI $5,625 Current yield 4 24%	Dec 03, 12	125,000 000	90 980	113,725 13	106 250	132,812 50	19,087 37	LT
PROSPECT CPTL CORP NTS CONV B/E RATE 05 500% MATURES 08/15/16 ACCRUED INTEREST $3,137 44 CUSIP 74348TAD4 S&P BBB EAI $8,305 Current yield 5 48% Original cost basis $151,862 81	Feb 23, 12	151,000 000	100 223	151,337 06	100 438	151,661 38	324 32	LT
INTEGRA LIFESCIENCE NTS CONV B/E RATE 01 625% MATURES 12/15/16 ACCRUED INTEREST $104 71 CUSIP 457985AK5 EAI $2,356 Current yield 1 53%	Jul 06, 12	55,000 000	96 125	52,868 75	106.313	58,472 15	5,603 40	LT
	Jul 10, 12	40,000 000	97 894	39,157 80	106 313	42,525 20	3,367 40	LT
	Jul 02, 13	50,000 000	97 748	48,874 45	106 313	53,156 50	4,282 05	LT
Security total		145,000 000	0 972	140,901 00		154,153 85	13,252 85	

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TELEFLEX INC NTS CONV B/E RATE 03 875% MATURES 08/01/17 ACCRUED INTEREST $484 37 CUSIP 879369AA4 Moody B2 S&P B+ EAI $1,163 Current yield 2 07%								
Original cost basis $33,450 00	Mar 14, 11	30,000 000	104 833	31,449 90	187 625	56,287 50	24,837 60	LT
SANDISK CORP CONV B/E RATE 01 500% MATURES 08/15/17 ACCRUED INTEREST $170 00 CUSIP 80004CAD3 S&P BB+ EAI $450 Current yield 0 78%								
Original cost basis $16,220 00	Apr 20, 12	16,000 000	100 690	16,110 51	192 000	30,720 00	14,609 49	LT
Original cost basis $14,258 51	Jun 12, 12	14,000 000	100 950	14,133.06	192 000	26,880 00	12,746 94	LT
Security total		30,000 000	1 008	30,243 57		57,600 00	27,356 43	
NEWPARK RESOURCES INC NTS CONV RATE 04 000% MATURES 10/01/17 ACCRUED INTEREST $400 00 CUSIP 651718AC2 S&P B+ EAI $1,600 Current yield 3 56%								
Original cost basis $40,357 60	Mar 11, 11	40,000 000	100 402	40,161 17	112 438	44,975 20	4,814 03	LT
TICC CAP CORP CONV B/E RATE 07 500% MATURES 11/01/17 ACCRUED INTEREST $2,187 50 CUSIP 87244TAB5 EAI $13,125 Current yield 7 28%								
Original cost basis $149,625 00	Nov 13, 13	140,000 000	105 073	147,102 26	103 000	144,200 00	-2,902 26	LT
Original cost basis $38,609 38	Feb 10, 14	35,000.000	108 006	37,802 27	103.000	36,050 00	-1,752 27	ST
Security total		175,000 000	1 057	184,904 53		180,250 00	-4,654 53	

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Account name: THE RICHARD AND LESLIE
Friendly account name. Fnd - Wellesley
Account number: JG 52148 JZ

Your Financial Advisor:
FITZPATRICK,JOHN
212-713-7800/800-225-2971

Your assets › **Equities** › **Convertible securities** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
BLACKROCK FUNDS II NTS CONV B/E RATE 05.500% MATURES 02/15/18 ACCRUED INTEREST $3,262 11 CUSIP 092533AB4 S&P BBB- EAI $8,635 Current yield 5 46%								
Original cost basis $163,672 50	Feb 25, 14	157,000 000	103 409	162,355 49	100 813	158,276 41	-4,077 08	ST
M/I HOMES INC NTS CONV B/E RATE 03 000% MATURES 03/01/18 ACCRUED INTEREST $1,500 00 CUSIP 55292PAB1 Moody Caa1 S&P CCC+ EAI $4,500 Current yield 2 94%								
Original cost basis $101,393 40	Apr 11, 13	100,000 000	100 925	100,925 34	102 000	102,000 00	1,074 66	LT
Original cost basis $36,364 76	Jul 09, 13	35,000 000	102 703	35,946 23	102 000	35,700 00	-246 23	LT
Original cost basis $15,461 36	Sep 25, 13	15,000 000	102 234	15,335 12	102 000	15,300 00	-35 12	LT
Security total		150,000 000	1 015	152,206 69		153,000 00	793 31	
GREENBRIER COS INC NTS CONV B/E RATE 03 500% MATURES 04/01/18 ACCRUED INTEREST $437 50 CUSIP 393657AH4								
EAI $1,750 Current yield 2 33%	Dec 17, 12	22,000 000	94 545	20,799 99	150 375	33,082 50	12,282 51	LT
	Jan 24, 13	28,000 000	95 772	26,816 16	150 375	42,105 00	15,288 84	LT
Security total		50,000 000	0 952	47,616 15		75,187 50	27,571 35	
REDWOOD TR INC CONV B/E RATE 04 625% MATURES 04/15/18 ACCRUED INTEREST $1,415 76 CUSIP 758075AB1								
EAI $6,706 Current yield 4 70%	Jul 02, 13	145,000 000	98 875	143,368 75	98 375	142,643 75	-725 00	LT

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Your assets › **Equities** › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
WABASH NATL CORP CONV								
B/E								
RATE 03 375% MATURES 05/01/18								
ACCRUED INTEREST $450 00								
CUSIP 929566AH0								
EAI $2,700 Current yield 2 66%								
Original cost basis $80,715 04	May 08, 12	80,000 000	100 519	80,415 67	126 813	101,450 40	21,034 73	LT
BROADSOFT INC NTS CONV								
B/E								
RATE 01 500% MATURES 07/01/18								
ACCRUED INTEREST $450 00								
CUSIP 11133BAB8								
EAI $900 Current yield 1 43%	Mar 04, 13	20,000 000	94.682	18,936 58	104 750	20,950 00	2,013 42	LT
Original cost basis $42,261 88	Jul 05, 13	40,000 000	103 988	41,595 40	104 750	41,900 00	304 60	LT
Security total		60,000 000	1 009	60,531 98		62,850 00	2,318 02	
CHART INDUSTRIES INC								
CONV B/E								
RATE 02 000% MATURES 08/01/18								
ACCRUED INTEREST $1,333 32								
CUSIP 16115QAC4								
S&P BB-								
EAI $3,200 Current yield 2 09%	Oct 24, 14	160,000 000	107 260	171,617 28	95 688	153,100 80	-18,516 48	ST
BLACKSTONE MTG TR INC								
NTS CONV								
RATE 05 250% MATURES 12/01/18								
ACCRUED INTEREST $546 87								
CUSIP 09257WAA8								
EAI $6,563 Current yield 4 99%								
Original cost basis $138,557 50	Apr 08, 14	125,000 000	109 243	136,554 85	105 250	131,562 50	-4,992 35	ST

continued next page

Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TESLA MTRS INC COM CONV B/E RATE 00 250% MATURES 03/01/19 ACCRUED INTEREST $83 33 CUSIP 88160RAB7 S&P B- EAI $250 Current yield 0 27%	Feb 28, 14	100,000 000	99 750	99,750 00	92 438	92,438 00	-7,312 00	ST
APOLLO COMMERCIAL NTS CONV B/E RATE 05 500% MATURES 03/15/19 ACCRUED INTEREST $2,995 96 CUSIP 03762UAA3 EAI $10,175 Current yield 5 55% Original cost basis $132,562 25	Apr 29, 14	125,000 000	105 291	131,614 44	99 188	123,985 00	-7,629 44	ST
	Nov 07, 14	60,000 000	98 750	59,250 00	99 188	59,512 80	262 80	ST
Security total		185,000 000	1 032	190,864 44		183,497 80	-7,366 64	
SALIX PHARMACEUTICALS LTD (DELA) RATE 01 500% MATURES 03/15/19 ACCRUED INTEREST $353 33 CUSIP 795435AE6 EAI $1,200 Current yield 0 82% Original cost basis $83,980 00	Apr 17, 13	80,000 000	103.566	82,853 40	182 313	145,850 40	62,997 00	LT
TITAN MACHY INC CONV B/E RATE 03 750% MATURES 05/01/19 ACCRUED INTEREST $1,156 25 CUSIP 88830RAB7 EAI $6,938 Current yield 5 25%	Apr 25, 13	150,000 000	96 426	144,639 00	71 438	107,157 00	-37,482 00	LT
	Dec 05, 13	10,000 000	84 500	8,450 00	71 438	7,143 80	-1,306 20	LT
	Dec 27, 13	25,000 000	85 750	21,437 50	71 438	17,859 50	-3,578 00	LT
Security total		185,000 000	0 943	174,526 50		132,160 30	-42,366 20	

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
SPIRIT RLTY CAP INC NEW								
NTS CONV								
RATE 02 875% MATURES 05/15/19								
ACCRUED INTEREST $587 77								
CUSIP 84860WAA0								
EAI $4,600 Current yield 2 95%	May 15, 14	73,000 000	100 000	73,000 00	97 375	71,083 75	-1,916 25	ST
Original cost basis $88,326 49	May 27, 14	87,000 000	101 354	88,178 02	97 375	84,716 25	-3,461 77	ST
Security total		160,000 000	1 007	161,178 02		155,800 00	-5,378 02	
RENEWABLE ENERGY GROUP								
INC CONV B/E								
RATE 02 750% MATURES 06/15/19								
ACCRUED INTEREST $171 10								
CUSIP 75972AAA1								
EAI $3,850 Current yield 2 91%								
Original cost basis $144,200 00	May 30, 14	140,000 000	102 672	143,741 89	94 375	132,125 00	-11,616 89	ST
HORNBECK OFFSHORE SVCS								
INC NTS								
RATE 01 500% MATURES 09/01/19								
ACCRUED INTEREST $1,000 00								
CUSIP 440543AN6								
S&P BB-								
EAI $3,000 Current yield 1 80%	Oct 27, 14	200,000 000	92 117	184,235 40	83 125	166,250 00	-17,985 40	ST
RTI INTL METALS INC NTS								
CONV B/E								
RATE 01 625% MATURES 10/15/19								
ACCRUED INTEREST $480 28								
CUSIP 74973WAB3								
EAI $2,275 Current yield 1.67%	Apr 19, 13	60,000 000	98 390	59,034 00	97 188	58,312 80	-721 20	LT
Original cost basis $30,600 00	Feb 12, 14	30,000 000	101 701	30,510 49	97 188	29,156 40	-1,354 09	ST
	Apr 09, 14	50,000 000	99 500	49,750 00	97 188	48,594 00	-1,156 00	ST
Security total		140,000 000	0 995	139,294 49		136,063 20	-3,231 29	

continued next page

Your assets › **Equities** › **Convertible securities** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS 0 000% 012420 DTD012513 CONVERTIBLE FOR AAPL CUSIP 38141GMG6								
Original cost basis $120,000 00	Jan 17, 13	120,000 000	106 230	127,476 06	124 053	148,863 60	21,387 54	LT
Original cost basis $18,624 00	Mar 04, 13	20,000 000	98 982	19,796 52	124 053	24,810 60	5,014 08	LT
Security total		140,000 000	1 052	147,272 58		173,674 20	26,401 62	
FORESTAR GROUP INC NTS CONV B/E RATE 03 750% MATURES 03/01/20 ACCRUED INTEREST $1,875 00 CUSIP 346232AB7 EAI $5,625 Current yield 3 93%								
Original cost basis $164,812 50	Feb 10, 14	150,000 000	108 505	162,758 10	95 313	142,969 50	-19,788 60	ST
WELLS FARGO & CO 0 000% 060520 DTD061213 CONVERTIBLE FOR INTC CUSIP 94986RQF1 Moody Not rated								
Original cost basis $115,000 00	Jun 05, 13	115,000 000	103 668	119,219 34	128 330	147,579 50	28,360 16	LT
WELLS FARGO & CO 0 000% 061020 DTD061713 CONVERTIBLE FOR IP CUSIP 94986RQH7 Moody Not rated								
Original cost basis $115,000 00	Jun 10, 13	115,000 000	103 869	119,449 98	101 250	116,437 50	-3,012 48	LT
Original cost basis $26,281 80	Jun 25, 13	27,000 000	101 133	27,306 10	101 250	27,337 50	31 40	LT
Security total		142,000 000	1 033	146,756 08		143,775 00	-2,981 08	
TTM TECHNOLOGIES INC CONV B/E RATE 01 750% MATURES 12/15/20 ACCRUED INTEREST $146 22 CUSIP 87305RAD1 S&P BB EAI $3,290 Current yield 1 82%								
Original cost basis $139,076 54	Dec 17, 13	138,000 000	100 670	138,925 29	96 063	132,566 94	-6,358 35	LT

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
Original cost basis $54,149 95	Feb 13, 14	50,000 000	107 261	53,630 63	96 063	48,031 50	-5,599 13	ST
Security total		188,000 000	1 024	192,555 92		180,598 44	-11,957 48	
UBS AG LONDON 0 000% 121520 DTD121613 CONVERTIBLE FOR ESV CUSIP 90270KAR0								
Original cost basis $140,000 00	Dec 09, 13	140,000 000	102 993	144,191 20	86 290	120,806 00	-23,385 20	LT
COLONY FINANCIAL INC NTS CONV B/E RATE 03 875% MATURES 01/15/21 ACCRUED INTEREST $3,394 93 CUSIP 19624RAB2								
EAI $7,363 Current yield 3 81%	Jan 28, 14	134,000 000	100 000	134,000 00	101.688	136,261 92	2,261 92	ST
Original cost basis $56,640 64	Feb 07, 14	56,000 000	101 013	56,567 35	101 688	56,945 28	377 93	ST
Security total		190,000 000	1 003	190,567 35		193,207 20	2,639 85	
GOLDMAN SACHS GROUP INC 0 000% 021921 DTD021914 CONVERTIBLE FOR GOOG CUSIP 38147QLX2								
Original cost basis $205,000 00	Feb 11, 14	205,000 000	103 023	211,198 79	91 446	187,464 30	-23,734 49	ST
NATL HEALTH INVESTORS NTS CONV RATE 03 250% MATURES 04/01/21 ACCRUED INTEREST $1,218 75 CUSIP 63633DAE4								
EAI $4,875 Current yield 3 13%	Apr 08, 14	150,000 000	99 250	148,875 00	103 688	155,532 00	6,657 00	ST
BARCLAYS BANK PLC 0 000% 052021 DTD052014 CONVERTIBLE FOR FCX CUSIP 06741JS59 Moody Not rated								
Original cost basis $150,000 00	May 13, 14	150,000 000	101 686	152,529 48	90 530	135,795 00	-16,734 48	ST

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
VERINT SYSTEMS INC NTS CONV B/E RATE 01 500% MATURES 06/01/21 ACCRUED INTEREST $187 50 CUSIP 92343XAA8 S&P B+ EAI $2,250 Current yield 1 36%								
Original cost basis $152,855 85	Jun 13, 14	150,000 000	101 762	152,643 97	110 375	165,562 50	12,918 53	ST
BARCLAYS BANK PLC NTS 0 000% 072321 DTD072314 CONVERTIBLE FOR IP CUSIP 06741JV30								
Moody Not rated	Jul 16, 14	82,000 000	100 000	82,000 00	103 650	84,993 00	2,993 00	ST
BARCLAYS BK PLC CONV ZERO CPN RATE 00 000% MATURES 08/18/21 CUSIP 06741JV89 Moody Not rated								
Original cost basis $160,000 00	Aug 11, 14	160,000 000	101 034	161,655 11	98 710	157,936 00	-3,719 11	ST
Original cost basis $59,886 00	Oct 24, 14	60,000 000	100 292	60,175 33	98 710	59,226 00	-949 33	ST
Security total		220,000 000	1 008	221,830 44		217,162 00	-4,668 44	
SOCIETE GENERALE S A MTN CONV B/E RATE 00 000% MATURES 11/16/21 CUSIP 83368WXV8								
Original cost basis $210,000 00	Nov 06, 14	210,000 000	100 351	210,738 33	104 160	218,736 00	7,997 67	ST
J2 GLOBAL INC NTS CONV B/E RATE 03 250% MATURES 06/15/29 CALLABLE ACCRUED INTEREST $259 99 CUSIP 48123VAC6 S&P B+ EAI $5,850 Current yield 2 95%								
Original cost basis $183,333 60	Jun 27, 14	180,000 000	104 185	187,534 04	110 125	198,225 00	10,690 96	ST

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Your assets › Equities › Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
MENTOR GRAPHICS CORP CONV B/E RATE 04 000% MATURES 04/01/31 CALLABLE ACCRUED INTEREST $500 00 CUSIP 587200AK2 EAI $2,000 Current yield 3 34% Original cost basis $52,414 10	May 22, 12	50,000 000	104 340	52,170 25	119 750	59,875 00	7,704 75	LT
MERITAGE HOMES CORP NTS CONV B/E RATE 01 875% MATURES 09/15/32 CALLABLE ACCRUED INTEREST $690 10 CUSIP 59001AAR3 Moody Ba3 S&P BB- EAI $2,344 Current yield 1 90%	Dec 03, 12	100,000 000	99 250	99,250 00	98 500	98,500 00	-750 00	LT
	Mar 04, 13	25,000 000	108 196	27,049 23	98 500	24,625 00	-2,424 23	LT
Security total		125,000 000	1 010	126,299 23		123,125 00	-3,174 23	
ENERSYS CONV B/E RATE 03 375% MATURES 06/01/38 ACCRUED INTEREST $98 43 CUSIP 29275YAA0 Moody Ba2 S&P BB+ EAI $1,181 Current yield 2 18% Original cost basis $34,706 00	Nov 21, 11	35,000 000	122 914	43,020 06	154 563	54,097 05	11,076 99	LT
Total				**$5,766,108.56**		**$5,855,161.23**	**$89,052.67**	

Total accrued interest $35,142.57

Total estimated annual income. $145,138

Your assets (continued)

Other

Other

Holding	Trade date	Quantity/ face value	Purchase price ($)	Cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
PENNYMAC CORP NTS B/E RATE 05 375% MATURES 05/01/20 ACCRUED INTEREST $1,612 49 EAI $9,675 Current yield 5 63%	May 15, 14	180,000 000	97 000	174,600 00	95 500	171,900 00	-2,700 00	ST

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**163,588.95**	**2.63%**	**163,588.95**		
Equities	Convertible securities	5,855,161 23		5,766,108 56	145,138 00	89,052 67
	Total accrued interest	35,142 57				
	Total equities	**5,890,303.80**	**94.58%**	**5,766,108.56**	**145,138.00**	**89,052 67**
Other	Other	171,900 00		174,600 00	9,675 00	-2,700 00
	Total accrued interest	1,612 49				
	Total other	**173,512.49**	**2.79%**	**174,600.00**	**9,675.00**	**-2,700.00**
Total		**$6,227,405.24**	**100.00%**	**$6,104,297.51**	**$154,813.00**	**$86,352.67**

Account activity this month

	Date	Activity	Description	Amount ($)
Dividend and interest income				
Taxable dividends	Dec 1	Dividend	UBS SELECT TREASURY CAPITAL FUND AS OF 11/28/14	0 98
	Dec 15	St Cap Gain	UBS SELECT TREASURY CAPITAL FUND AS OF 12/11/14	0 34
	Total taxable dividends			**$1.32**
Taxable interest	Dec 1	Interest	ARES CAP CORP NTS CONV 05 125% 060116 DTD120111FC060112 B/E PAID ON 135000 CUSIP 04010LAD5	3,459 38
	Dec 1	Interest	BLACKSTONE MTG TR INC 05 250% 120118 DTD112513FC060114 NTS CONV PAID ON 125000 CUSIP 09257WAA8	3,281 25

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Your PACE assets

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

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

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

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

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Fixed income

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
DOUBLE LINE TOTAL RETURN FUND INSTL									
Symbol DBLTX									
Trade date Nov 12, 13	270,694 441	10 909	2,953,276 35	2,953,276 35	10 970	2,969,518 01	16,241 66	16,241 66	LT
EAI $141,844 Current yield 4 78%									
DOUBLELINE LOW DURATION BOND FUND I									
Symbol DBLSX									
Trade date Nov 12, 13	283,572 567	10 179	2,886,760 39	2,886,760 39	10 130	2,872,590 10	-14,170 29	-14,170 29	LT
EAI $60,117 Current yield 2 09%									
FPA NEW INCOME INC									
Symbol FPNIX									
Trade date Nov 12, 13	302,179 920	10 359	3,130,583 97	3,130,583 97	10 120	3,058,060 79	-72,523 18	-72,523 18	LT
EAI $86,121 Current yield 2 82%									
LORD ABBETT SHORT DURATION INCOME FUND CLASS F									
Symbol LDLFX									
Trade date Nov 12, 13	599,244 187	4 559	2,732,553 49	2,732,553 49	4 450	2,666,636 63	-65,916 86	-65,916 86	LT
EAI $103,070 Current yield 3 87%									
TEMPLETON GLBAL BOND ADV									

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Your PACE assets › Fixed income (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Symbol TGBAX									
Trade date Nov 12, 13	58,679 930	12 951	759,988 74	759,988 74	12 410	728,217 93	-31,770 81	-31,770 81	LT
EAI $24,821 Current yield 3 41%									
PACE portfolio total			$12,463,162.94	$12,463,162.94		$12,295,023.46	-$168,139.48	-$168,139.48	

Total estimated annual income: $415,973

Your assets not enrolled in PACE

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/Interest period	Days in period
UBS SELECT TREAS CAPITAL	93,013 96	171,335 48	1 00	0 01%	Nov 1 to Nov 30	30

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	Cash and money balances	171,335.48	1.37%	171,335.48		
Fixed income	PACE	12,295,023.46	98.63%	12,463,162.94	415,973.00	-168,139.48
Total		$12,466,358.94	100.00%	$12,634,498.42	$415,973.00	-$168,139.48
Your total PACE assets**		$12,295,023.46	98.63%	$12,463,162.94	$415,973.00	-$168,139.48

** Your total PACE assets are included in the Total reported above

Account activity this month

	Date	Activity	Description	Amount ($)
Dividend and interest income				
Taxable dividends	Dec 1	Dividend	LORD ABBETT SHORT DURATION INCOME FUND CLASS F AS OF 11/28/14	8,920 86
	Dec 1	Dividend	DOUBLE LINE TOTAL RETURN FUND INSTL AS OF 11/28/14	10,697 12

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD B GILLIAM 4295 LOUISA ROAD KESWICK, VA 22947-2301	PRESIDENT & DIRECTOR 1.00	0	0	0
LESLIE F GILLIAM 4295 LOUISA ROAD KESWICK, VA 22947-2301	SECRETARY & DIRECTOR 2.00	0	0	0
JAMES L VAN DYKE 205 OVERSTREET LANE LYNCHBURG, VA 24503	DIRECTOR .25	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WILLIAM KING REGIONAL ARTS CENTER 415 ACADEMY DRIVE NORTHWEST ABINGDON, VA 24210	NONE PC	SUPPORT THE ARTS	25,000
MARTHA JEFFERSON HOSPITAL 500 MARTHA JEFFERSON DRIVE CHARLOTTESVILLE, VA 22911	NONE PC	HELP MANKIND	25,000
AMERICAN HEART ASSOCIATION 3025 BERKMAR DRIVE CHARLOTTESVILLE, VA 22901	NONE PC	HELP MANKIND	25,000
THE PARAMOUNT THEATER 215 EAST MAIN STREET CHARLOTTESVILLE, VA 22902	NONE PC	SUPPORT THE ARTS	35,000
MILLIGAN COLLEGE P O BOX 500 MILLIGAN COLLEGE, TN 37682	NONE PC	EDUCATION	10,000
IN MEDIA RES P O BOX 400816 CHARLOTTESVILLE, VA 22904	NONE PC	EDUCATION	500,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE COVENANT SCHOOL P O BOX 5469 CHARLOTTESVILLE, VA 22905	NONE PC	EDUCATION	10,000
UVA COLLEGE AT WISE 1 COLLEGE AVENUE WISE, VA 24293	NONE PC	EDUCATION	310,000
AMERICAN RED CROSS 2025 E STREET, NW WASHINGTON, DC 20006	NONE PC	HELP MANKIND	1,000
BIG STONE GAP FOOD BANK 914 WOOD AVENUE W BIG STONE GAP, VA 24219	NONE PC	HELP MANKIND	3,000.
BOYS AND GIRLS CLUB 1000 CHERRY AVE , BLDG B CHARLOTTESVILLE, VA 22903	NONE PC	HELP MANKIND	50,000
CATAWBA COLLEGE 2300 W INNES STREET SALISBURY, NC 28144	NONE PC	EDUCATION	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EMORY & HENRY COLLEGE 30461 GARNAND DRIVE EMORY, VA 24327	NONE PC	EDUCATION	5,000
HABITAT FOR HUMANITY OF GREATER CHARLOTTESVILLE 919 WEST MAIN STREET CHARLOTTESVILLE, VA 22903	NONE PC	HELP MANKIND	10,000
HOLSTON HOME FOR CHILDREN P O. BOX 188 GREENEVILLE, TN 37744	NONE PC	HELP MANKIND	25,000
HOSPICE OF THE PIEDMONT, INC 675 PETER JEFFERSON PARKWAY CHARLOTTESVILLE, VA 22911	NONE PC	HELP MANKIND	500.
MEALS ON WHEELS KCRC 2270 IVY ROAD CHARLOTTESVILLE, VA 22903	NONE PC	HELP MANKIND	3,000
SALVATION ARMY 207 RIDGE STREET CHARLOTTESVILLE, VA 22902	NONE PC	HELP MANKIND	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE SANTA FUND 806 EAST HIGH STREET CHARLOTTESVILLE, VA 22902	NONE PC	HELP MANKIND	5,000.
ST. ANNE'S CATHOLIC SCHOOL 300 EUCLID AVENUE BRISTOL, VA 24201	NONE PC	EDUCATION	10,000
WASHINGTON COUNTY PUBLIC LIBRARY 205 OAK HILL STREET ABINGDON, VA 24210	NONE PC	EDUCATION	500.
JAMES MADISON UNIVERSITY 800 S MAIN ST. HARRISONBURG, VA 22807	NONE PC	EDUCATION	10,000
THOMAS JEFFERSON FOUNDATION POST OFFICE BOX 316 CHARLOTTESVILLE, VA 22902	NONE PC	EDUCATION	25,000
MONTPELIER FOUNDATION DEVELOPMENT DEPARTMENT P O BOX 911 ORANGE, VA 22960	NONE PC	EDUCATION	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASH LAWN OPERA P O. BOX 2498 CHARLOTTESVILLE, VA 22902	NONE PC	SUPPORT THE ARTS	2,500
THE WOMEN'S INITIATIVE 1101 E HIGH ST STE A CHARLOTTESVILLE, VA 22902	NONE PC	HELP MANKIND	10,000
VIRGINIA INSTITUTE OF AUTISM 517 PARK STREET CHARLOTTESVILLE, VA 22902	NONE PC	HELP MANKIND	1,000
BARTER THEATRE P O BOX 867 ABINGDON, VA 24212	NONE PC	SUPPORT THE ARTS	225,000.
ALICE LLOYD COLLEGE 100 PURPOSE ROAD PIPPA PASSES, KY 41844	NONE PC	EDUCATION	50,000
CHARLOTTESVILLE FREE CLINIC 1138 ROSE HILL DRIVE CHARLOTTESVILLE, VA 22903	NONE PC	HELP MANKIND	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLONIAL WILLIAMSBURG FOUNDATION P O BOX 1776 WILLIAMSBURG, VA 23187	NONE PC	EDUCATION	2,500
FOCUSED ULTRASOUND SURGERY FOUNDATION 1230 CEDARS COURT SUITE F CHARLOTTESVILLE, VA 22903	NONE PC	HELP MANKIND	25,000
JAMES MADISON UNIVERSITY FOUNDATION 1320 S MAIN STREET HARRISONBURG, VA 22807	NONE PC	EDUCATION	131,000
THE JEFFERSON TRUST P O BOX 400314 CHARLOTTESVILLE, VA 22904-4314	NONE PC	EDUCATION	25,000.
LOAVES AND FISHES P O BOX 8001 CHARLOTTESVILLE, VA 22906	NONE PC	HELP MANKIND	12,000
THE HEARTLAND INSTITUTE 55 EAST MONROE, SUITE 4315 CHICAGO, IL 60603	NONE PC	HELP MANKIND	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. MARY'S HEALTH WAGON RT 1, BOX 329 CLINCHCO, VA 24226	NONE PC	HELP MANKIND	10,000.
UVA COLLEGE AT WISE FOUNDATION ONE COLLEGE AVENUE WISE, VA 24293	NONE PC	EDUCATION	2,000,000
VIRGINIA MUSEUM OF FINE ART 200 N BLVD RICHMOND, VA 23220	NONE PC	SUPPORT THE ARTS	35,000
FIRST UNITED METHODIST CHURCH 101 E JEFFERSON STREET CHARLOTTESVILLE, VA 22902	NONE PC	RELIGIOUS	50,000
ALZHEIMER'S ASSOCIATION 1160 PEPSI PL CHARLOTTESVILLE, VA 22901	NONE PC	HELP MANKIND	1,000
PRO-ART PO BOX 2080 WISE, VA 24293	NONE PC	SUPPORT THE ARTS	35,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LET FREEDOM RING 2207 CONCORD PIKE WILMINGTON, DE 19803	NONE NC	EDUCATION - NON 501(C)(3)ORGANIZATION	1,000
UNIIVERSITY OF VIRGINIA (IASC-31830) PO BOX 400816 CHARLOTTESVILLE, VA 22904-4816	NONE PC	EDUCATION	250,000
THE FEDERALIST SOCIETY 1015 18TH ST NW SUITE 425 WASHINGTON, DC 20036	NONE PC	EDUCATION	35,000
WISE COUNTY, VA SCHOOL DIVISION 628 LAKE STREET WISE, VA 24293	NONE PC	EDUCATION	2,000,000
HARVEST FREE WILL BAPTIST CHILD CARE MINISTRIES PO BOX 259 DUFFIELD, VA 24244	NONE PC	HELP MANKIND	50,000
SHELTER FOR HELP IN EMERGENCY 1415 SACHEM PL UNIT 1 CHARLOTTESVILLE, VA 22901	NONE PC	LOCAL CHARITY	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UVA AT WISE- NELL ASBURY SCHOLARSHIP FUND 1 COLLEGE AVE WISE, VA 24293	NONE PC	EDUCATION	10,000
UVA FUND- PATIENTS & FRIENDS 1 COLLEGE AVE WISE, VA 24293	NONE PC	WELLNESS/ EDUCATION	5,000
SAND HILL BAPTIST CHURCH (EMPTY STOCKING FUND) 10808 STATE ROUTE 408 EAST BENTON, KY 42025	NONE PC	HELP MANKIND	5,000
OAK GROVE BAPTIST CHURCH 8 EAST 11TH STREET N. BIG STONE GAP, VA 24219	NONE PC	HELP MANKIND	5,000
		TOTAL CONTRIBUTIONS PAID	6,102,500

Form **8868**

(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at www irs.gov/form8868.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print — File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions	THE RICHARD & LESLIE GILLIAM FOUNDATION
Employer identification number (EIN) or	20-3691921
Number, street, and room or suite no If a P O box, see instructions	650 PETER JEFFERSON PKWY STE 230
Social security number (SSN)	
City, town or post office, state, and ZIP code For a foreign address, see instructions	CHARLOTTESVILLE, VA 22911

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶RICHARD B GILLIAM, PRESIDENT, 650 PETER JEFFERSON PKWY STE 230 CHARLOT

Telephone No ▶ 434 245-1158 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 15, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 14 or

▶ [ ] tax year beginning ______, 20__, and ending ______, 20__

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 29,267.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 450,581.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions