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Form **990-PF**

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning , and ending

Name of foundation CO TR U/W CHARLES E SHEPARD			A Employer identification number 20-7039436	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1908		Room/suite	B Telephone number (see instructions) (404) 813-1316	
City or town ORLANDO	State FL	ZIP code 32802-1908		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply			D 1. Foreign organizations, check here <input type="checkbox"/>	
<input type="checkbox"/> Initial return			2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<input type="checkbox"/> Final return			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<input type="checkbox"/> Address change			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<input type="checkbox"/> Initial return of a former public charity				
<input type="checkbox"/> Amended return				
<input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 5,752,794		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
<i>(Part I, column (d) must be on cash basis)</i>				

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	148,807	141,213		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	266,821			
	b Gross sales price for all assets on line 6a	1,898,492			
	7 Capital gain net income (from Part IV, line 2)		266,821		
	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	415,628	408,034	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	70,658	35,329		35,329
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	11,025	1,494		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	84,183	36,823	0	37,829
	25 Contributions, gifts, grants paid	234,025			234,025
26 Total expenses and disbursements. Add lines 24 and 25	318,208	36,823	0	271,854	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	97,420				
b Net investment income (if negative, enter -0-)		371,211			
c Adjusted net income (if negative, enter -0-)			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			3,234	3,234
	2	Savings and temporary cash investments	167,387	292,096	292,096	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		960,880	1,614,058	
	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)	4,831,683	3,838,310	3,843,406		
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)	4,999,070	5,094,520	5,752,794		
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. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	4,999,070	5,094,520		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	4,999,070	5,094,520			
31	Total liabilities and net assets/fund balances (see instructions)	4,999,070	5,094,520			

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	4,999,070
2	Enter amount from Part I, line 27a	2	97,420
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,096,490
5	Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL ADJUSTMENT	5	1,970
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,094,520

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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

(i) FMV 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			0
b			0
c			0
d			0
e			0

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	266,807
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	261,644	5,590,797	0.046799
2012	255,609	5,374,997	0.047555
2011	270,032	5,356,584	0.050411
2010	234,152	5,220,820	0.044850
2009	267,216	4,805,498	0.055606

2	Total of line 1, column (d)	2	0.245221
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	0.049044
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,751,644
5	Multiply line 4 by line 3	5	282,084
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,712
7	Add lines 5 and 6	7	285,796
8	Enter qualifying distributions from Part XII, line 4 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	8	271,854

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
1			7,424	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
3	Add lines 1 and 2		7,424	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		7,424	
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,844	
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	6,844	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	580	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (404) 813-1316 Located at ▶ P.O. BOX 1908 ORLANDO FL ZIP+4 ▶ 32802-1908			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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 ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SUNTRUST BANKS, INC P O BOX 1908 ORLANDO, FL 32802-1908	TRUSTEE AS REQ'D	70,658		

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	5,670,876
b	Average of monthly cash balances	1b	168,356
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,839,232
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	5,839,232
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	87,588
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,751,644
6	Minimum investment return. Enter 5% of line 5	6	287,582

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	287,582
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,424
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,424
3	Distributable amount before adjustments Subtract line 2c from line 1	3	280,158
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	280,158
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	280,158

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	271,854
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	271,854
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	271,854

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				280,158
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			232,834	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ \$ 271,854				
a Applied to 2013, but not more than line 2a			232,834	
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				39,020
e Remaining amount distributed out of corpus				
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				241,138
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				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

- 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

N/A

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

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
-
- b** The form in which applications should be submitted and information and materials they should include
-
- c** Any submission deadlines
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
Total			▶ 3a	234,025
<p>b <i>Approved for future payment</i> NONE</p>				
Total			▶ 3b	0

CO TR U W CHARLES E SHEPARD

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FIRST METHODIST CHURCH OF FT VALLEY

Street

301 W CHURCH STREET

City

FORT VALLEY

State

GA

Zip Code

31030

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

39,000

Name

GEORGE WASHINGTON UNIVERSITY

Street

2121 EYE STREET NW, RICE HALL SUITE 302

City

WASHINGTON

State

DC

Zip Code

20052

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

1,500

Name

FIRST METHODIST CHURCH OF ATLANTA

Street

360 PEACHTREE ST NE

City

ATLANTA

State

GA

Zip Code

30308

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

39,000

Name

EMORY UNIVERSITY

Street

201 DOWMAN DRIVE, STE 300

City

ATLANTA

State

GA

Zip Code

30322

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

1,500

Name

UC REGENTS

Street

18 SPROUL HALL #1960

City

BERKELEY

State

CA

Zip Code

94720

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

1,500

Name

COLUMBIA UNIVERSITY

Street

1130 AMSTERDAM AVENUE

City

NEW YORK

State

NY

Zip Code

10027

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

18,375

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HARVARD UNIVERSITY

Street

1350 MASSACHUSETTS AVE

City

CAMBRIDGE

State

MA

Zip Code

02138

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

18,375

Name

STANFORD UNIVERSITY

Street

355 GALVEZ STREET

City

STANFORD

State

CA

Zip Code

94305

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

18,375

Name

GEORGIA COLLEGE & STATE UNIVERSITY

Street

231 W HANCOCK STREET

City

MILLEDGEVILLE

State

GA

Zip Code

31061

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

6,000

Name

KMBC

Street

855 HWY 541

City

JACKSON

State

KY

Zip Code

41339

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

6,000

Name

MIDDLE GEORGIA STATE COLLEGE

Street

100 COLLEGE STATION DRIVE

City

MACON

State

GA

Zip Code

31206

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

3,000

Name

ABAC 2

Street

2802 MOORE HIGHWAY

City

TIFTON

State

GA

Zip Code

31793-2601

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

4,000

CO TR UW CHARLES E SHEPARD

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CENTRAL GA- TECHNICAL COLLEGE

Street

80 COHEN WALKER DRIVE

City

WARNER ROBINS

State

GA

Zip Code

1000

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

3,000

Name

GEORGIA STATE UNIVERSITY

Street

PO BOX 3999

City

ATLANTA

State

GA

Zip Code

30302-3999

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

3,000

Name

SOUTHERN POLYTECHNIC STATE UNIV

Street

1100 SOUTH MARIETTA PARKWAY

City

MARIETTA

State

GA

Zip Code

30060

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

2,000

Name

MIDDLE GEORGIA STATE COLLEGE

Street

100 COLLEGE STATION DRIVE

City

MACON

State

GA

Zip Code

31206

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

6,000

Name

UNIVERSITY OF GEORGIA

Street

82 COLLEGE CIRCLE

City

DAHLONEGA

State

GA

Zip Code

30577

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

2,000

Name

FORT VALLEY STATE UNIVERSITY

Street

1005 STATE UNIVERSITY DRIVE TROUP BLDG

City

FORT VALLEY

State

GA

Zip Code

31030

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

1,000

CO TR UW CHARLES E SHEPARD

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

GEORGIA COLLEGE FINANCIAL AID OFFICE

Street

CAMPUS BOX 030

City

MILLEDGEVILLE

State

GA

Zip Code

31061

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

1,000

Name

UNIVERSITY OF FLORIDA

Street

PO BOX 114025

City

GAINESVILLE

State

FL

Zip Code

32611-4025

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

2,000

Name

GEORGIA STATE UNIVERSITY

Street

PO BOX 4029

City

ATLANTA

State

GA

Zip Code

30314

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

3,000

Name

SPELMAN COLLEGE

Street

350 SPELMAN LANE SW

City

ATLANTA

State

GA

Zip Code

30308

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

18,750

Name

BOSTON UNIVERSITY

Street

881 COMMONWEALTH AVE, 5TH FL

City

BOSTON

State

MA

Zip Code

02215

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

8,750

Name

BELMONT UNIVERSITY

Street

1900 BELMONT BLVD

City

NASHVILLE

State

TN

Zip Code

37212

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

8,500

CO TR U W CHARLES E SHEPARD

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WOLFSON COLLEGE

Street

CAMBRIDGE CB3 9BB

City

CAMBRIDGE

State

Zip Code

Foreign Country

United Kingdom (England, Northern Irela

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSES

Amount

18,400

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Amount	Totals		Gross Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
				Capital Gains/Losses	Other sales						
	Long Term CG Distributions		49,187			1,898,492			1,631,685		266,807
	Short Term CG Distributions					0			0		0
1	CAPITAL ONE FINANCIAL CORP	14040H105				561					571
2	CELGENE CORP	151020104				2,332					-154
3	CHEVRON CORPORATION	166764100				2,440					442
4	CHEVRON CORPORATION	166764100				3,459					107
5	CHEVRON CORPORATION	166764100				4,904					-38
6	CHEVRON CORPORATION	166764100				5,257					11,237
7	CHEVRON CORPORATION	166764100				205					1,217
8	COMCAST CORP-CLA	20030N101				3,827					1,257
9	COMCAST CORP-CLA	20030N101				3,057					55
10	CORNING INC	219350105				310					770
11	CORNING INC	219350105				344					75
12	DELTA AIR LINES INC	247361702				1,138					36
13	DISNEY WALT CO NEW	254687106				4,121					1,609
14	DISNEY WALT CO NEW	254687106				4,045					2,457
15	EMC CORP MASS	286648102				385					235
16	EMC CORP MASS	286648102				1,922					-9
17	EOG RES INC	26875P101				1,870					52
18	EATON VANCE ATLANTA CAP	277902698				1,597					284
19	ECOLAB INC	278865100				3,885					1,807
20	EMERSON ELEC CO	291011104				2,944					611
21	FLUOR CORP	343412102				4,589					2,730
22	FLOWSERVE CORP	34354P106				4,236					-91
23	FORTUNE BRANDS HOME & S	34964C106				3,605					3
24	ABSOLUTE STRATEGIES FUN	34984T600				1,595					0
25	ABSOLUTE STRATEGIES FUN	34984T600				16,864					-245
26	ABSOLUTE STRATEGIES FUN	34984T600				2,316					-44
27	ABSOLUTE STRATEGIES FUN	34984T600				1,756					-13
28	ABSOLUTE STRATEGIES FUN	34984T600				142,462					1,556
29	ABSOLUTE STRATEGIES FUN	34984T600				2,468					66
30	ABSOLUTE STRATEGIES FUN	34984T600				434					16
31	ABSOLUTE STRATEGIES FUN	34984T600				15,275					3,511
32	ABSOLUTE STRATEGIES FUN	34984T600				4,058					682
33	ABSOLUTE STRATEGIES FUN	34984T600				83,115					5,078
34	ABSOLUTE STRATEGIES FUN	34984T600				2,584					130
35	ABSOLUTE STRATEGIES FUN	34984T600				7,427					173
36	GENERAL ELECTRIC CORP	369604103				2,423					1,396
37	GENERAL ELECTRIC CORP	369604103				4,761					1,653
38	GENERAL ELECTRIC CORP	369604103				1,322					590
39	GENERAL ELECTRIC CORP	369604103				12,219					5,531
40	GENERAL ELECTRIC CORP	369604103				2,086					1,174
41	GOLDMAN SACHS GROUP INC	38141G104				501					88
42	GOLDMAN SACHS GROUP INC	38141G104				1,336					200
43	GOLDMAN SACHS GROUP INC	38141G104				2,339					516
44	GOLDMAN SACHS LOC EMG	38145N303				92,236					-19,234
45	GOLDMAN SACHS LOC EMG	38145N303				10,885					-817
46	GOLDMAN SACHS LOC EMG	38145N303				877					-69
47	GOLDMAN SACHS LOC EMG	38145N303				10,706					-165
48	GOOGLE INC CLA	38259P508				1,587					866
49	GOOGLE INC CLA	38259P508				1,058					590
50	GOOGLE INC CLASS C	38259P706				1,566					843
51	GOOGLE INC CLASS C	38259P706				1,044					574
52	HARTFORD FINL SVCS GROU	416515104				4,441					742
53	HARTFORD FINL SVCS GROU	416515104				888					148
54	HARTFORD FINL SVCS GROU	416515104				2,536					406
55	HARTFORD FINL SVCS GROU	416515104				810					170
56	HARTFORD FINL SVCS GROU	416515104				353					75
57	HARTFORD FINL SVCS GROU	416515104				5,397					1,225
58	HOLLYFRONTIER CORPORAT	436106108				2,458					-128
59	HOME DEPOT INC	437076102				4,819					3,571
60	HOME DEPOT INC	437076102				388					284
61	INTEL CORP	458140100				2,770					29
62	INTEL CORP	458140100				3,022					496
63	INTEL CORP	458140100				393					78
64	SHARES BARCLAYS 3-7 YEA	464288661				7,989					1
65	SHARES BARCLAYS 3-7 YEA	464288661				8,601					128
66	JP MORGAN CHASE & CO	46625H100				1,969					825
67	JP MORGAN CHASE & CO	46625H100				302					119
68	PIMCO INVESTMENT GRD CO	722005816				6,717					-309
69	PIMCO INVESTMENT GRD CO	722005816				24,078					112

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Amount	Totals		Gross Sales	Cost, Other Basis and Expenses		Net Gain or Loss
				Capital Gains/Losses	Other sales		Valuation Method	Depreciation	
70	X	PIMCO 1-5 YEAR US TIPS IND	72201R205	49,187		6,047			17
71	X	PRAXAIR INC	74005P104		7/29/2014	6,064			0
72	X	PRAXAIR INC	74005P104		10/10/2008	2,669			1,483
73	X	PRAXAIR INC	74005P104		10/7/2014	11,689			6,115
74	X	PROCTER & GAMBLE CO	742718109		11/24/2008	3,462			1,942
75	X	QUALCOMM INC	747525103		2/19/2014	20,417			8,604
76	X	T ROWE PRICE DIVERS S/C G	779917103		6/14/2011	4,306			1,241
77	X	T ROWE PRICE DIVERS S/C G	779917103		9/4/2012	7,607			2,291
78	X	T ROWE PRICE REAL ESTATE	779917103		9/4/2012	26,200			7,625
79	X	T ROWE PRICE REAL ESTATE	779919109		9/26/2014	18,000			5,207
80	X	SCHLUMBERGER LTD	806857108		3/26/2014	114,487			4,702
81	X	SCHLUMBERGER LTD	806857108		8/15/2011	1,495			228
82	X	TIBCO SOFTWARE INC	86632Q103		4/25/2013	3,050			1,064
83	X	TIBCO SOFTWARE INC	86632Q103		12/18/2013	1,990			223
84	X	UNION PAC CORP	907818108		12/18/2013	13,210			329
85	X	UNITED PARCEL SERVICE CL	911312106		6/22/2009	4,704			3,465
86	X	UNITED PARCEL SERVICE CL	911312106		10/29/2008	2,911			1,436
87	X	UNITED PARCEL SERVICE CL	911312106		10/29/2008	12,671			6,279
88	X	VERIZON COMMUNICATIONS	92343V104		2/4/2009	1,462			777
89	X	VISA INC CL A	92826C839		11/3/2010	4,436			1,305
90	X	WAL MART STORES INC	931142103		5/26/2009	4,515			3,188
91	X	WAL MART STORES INC	931142103		6/5/2013	4,192			42
92	X	WAL MART STORES INC	931142103		8/17/2012	16,843			954
93	X	WASATCH LONGSHORT FUN	936793769		3/24/2014	4,211			61
94	X	WASATCH LONGSHORT FUN	936793769		3/24/2014	1,830			56
95	X	WELLS FARGO & CO	949746101		8/6/2012	295			59
96	X	WELLS FARGO & CO	949746101		3/22/2005	7,395			2,988
97	X	WELLS FARGO & CO	949746101		3/22/2005	492			198
98	X	WELLS FARGO & CO	949746101		7/18/2011	1,071			425
99	X	WFA ABSOLUTE RETURN FUN	94887W737		10/20/2014	3,066			1,373
100	X	DELPHI AUTOMOTIVE PLC	G27823106		6/5/2014	4,065			172
101	X	DELPHI AUTOMOTIVE PLC	G27823106		3/24/2014	1,331			351
102	X	DELPHI AUTOMOTIVE PLC	G27823106		6/5/2013	3,327			911
103	X	DELPHI AUTOMOTIVE PLC	G27823106		5/6/2014	336			96
104	X	INVESTCO LIMITED	C491BT108		3/24/2014	2,719			1,074
105	X	TE CONNECTIVITY LIMITED	H84989104		8/23/2013	3,010			507
106	X	LYONDELLBASELL INDUSTRI	N53745100		2/6/2013	4,985			1,640
107	X	JP MORGAN CHASE & CO	46625H100		6/5/2013	302			36
108	X	JP MORGAN CHASE & CO	46625H100		10/18/2005	5,556			2,441
109	X	JP MORGAN CHASE & CO	46625H100		3/24/2014	269			100
110	X	KLA-TENCOR CORP	482480100		5/6/2014	169			419
111	X	KLA-TENCOR CORP	482480100		12/18/2013	3,509			487
112	X	KLA-TENCOR CORP	482480100		7/5/2014	2,959			1,389
113	X	KLX INC	482539103		6/25/2013	5,548			3,241
114	X	KLX INC	482539103		3/4/2011	319			3
115	X	LEAR CORP	521865204		9/10/2013	4,575			656
116	X	WESTERN ASSET MTG BKD S	52469F333		3/10/2013	9,119			228
117	X	LINCOLN NATL CORP	534187109		2/19/2014	1,827			57
118	X	MACY'S INC	55616P104		3/24/2014	6,883			3,899
119	X	MACY'S INC	55616P104		9/9/2011	3,484			1,579
120	X	MACY'S INC	55616P104		9/9/2011	278			154
121	X	MAINSTAY ICAP INTERNATIO	56063J716		10/9/2013	1,755			67
122	X	MAINSTAY ICAP INTERNATIO	56063J716		10/9/2013	11,010			1,094
123	X	MAINSTAY ICAP INTERNATIO	56063J716		10/9/2013	12,500			506
124	X	MAINSTAY ICAP INTERNATIO	56063J716		10/9/2013	33,144			254
125	X	MANNING & NAPIER WORLD	563821545		3/24/2014	5,412			247
126	X	MANNING & NAPIER WORLD	563821545		10/26/2009	11,763			1,713
127	X	LEAR CORP	521865204		9/10/2013	421			65
128	X	WESTERN ASSET MTG BKD S	52469F333		7/29/2013	228,359			414
129	X	MANNING & NAPIER WORLD	563821545		10/26/2009	75,750			2,812
130	X	LYONDELLBASELL INDUSTRI	N53745100		2/6/2013	470			166
131	X	ABBOTT LABS	002824100		4/28/2008	3,082			1,119
132	X	ABBVIE INC	00287Y109		3/24/2014	4,266			2,137
133	X	ABBVIE INC	00287Y109		10/7/2014	10,050			5,339
134	X	ABBVIE INC	00287Y109		5/24/2010	4,258			2,409
135	X	ABBVIE INC	00287Y109		10/7/2014	7,097			3,975
136	X	ABBVIE INC	00287Y109		8/15/2011	1,703			922
137	X	ABERDEEN-EQY LONG SHOR	003020336		3/24/2014	894			15
138	X	ABERDEEN-EQY LONG SHOR	003020336		10/26/2009	114,244			13,228

				Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
				1,898,492	1,631,685	266,807
				0	0	0

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss	
								Capital Gains/Losses	Gross Sales	Cost, Other Basis and Expenses		
								49,187	1,898,492	1,631,665	266,807	
Long Term CG Dispositions								Other sales				0
Short Term CG Dispositions												0
139	X	ABERDEEN-EQY LONG SHOR			8/6/2012		10/6/2014	234	216		0	18
140	X	ABERDEEN-EQY LONG SHOR			3/24/2014		10/6/2014	3,835	3,742		0	93
141	X	CAMBIAR SMALL CAP-INS			3/24/2014		6/5/2014	1,827	1,819		0	8
142	X	CAMBIAR SMALL CAP-INS			3/11/2013		6/5/2014	25,923	22,907		0	3,016
143	X	CAMBIAR SMALL CAP-INS			3/11/2013		10/6/2014	13,300	12,636		0	664
144	X	ALLSTATE CORP			9/7/2012		3/24/2014	3,101	2,117		0	984
145	X	ALLSTATE CORP			7/18/2011		5/6/2014	284	192		0	92
146	X	AMGEN INC			7/18/2011		3/24/2014	6,159	2,755		0	3,404
147	X	AMGEN INC			8/15/2011		3/24/2014	616	252		0	364
148	X	AMGEN INC			8/15/2011		10/7/2014	3,427	1,262		0	2,165
149	X	AMGEN INC			3/30/2009		10/7/2014	685	250		0	435
150	X	APPLE INC			4/28/2008		3/24/2014	2,153	679		0	1,474
151	X	APPLE INC			9/10/2008		3/24/2014	6,611	2,467		0	6,144
152	X	BB&T CORPORATION			8/17/2010		3/24/2014	2,606	1,554		0	1,052
153	X	BB&T CORPORATION			8/17/2010		10/7/2014	9,555	6,096		0	3,459
154	X	BB&T CORPORATION			8/15/2011		10/7/2014	3,934	2,213		0	1,721
155	X	BANK OF AMERICA CORP			6/5/2013		3/24/2014	2,191	1,642		0	549
156	X	BANK OF AMERICA CORP			2/21/2013		3/24/2014	5,521	3,641		0	1,880
157	X	BANK OF AMERICA CORP			2/21/2013		5/6/2014	445	347		0	98
158	X	BAXTER INTL INC			11/6/2008		3/24/2014	3,032	2,630		0	402
159	X	BAXTER INTL INC			11/6/2008		3/25/2014	7,056	6,077		0	979
160	X	MANNING & NAPIER WORLD			10/26/2009		10/27/2014	50,752	50,942		0	-190
161	X	MANNING & NAPIER WORLD			8/18/2008		3/24/2014	1,473	978		0	495
162	X	MERCK & CO INC			1/30/2012		3/24/2014	436	310		0	126
163	X	MERCK & CO INC			7/18/2011		3/24/2014	6,547	4,286		0	2,261
164	X	MERCK & CO INC			7/18/2011		5/6/2014	573	357		0	216
165	X	MICROSOFT CORP			4/27/2012		3/24/2014	5,248	4,164		0	1,084
166	X	MICROSOFT CORP			8/24/2012		3/24/2014	807	610		0	197
167	X	MICROSOFT CORP			3/25/2014		5/6/2014	586	603		0	-17
168	X	MORGAN STANLEY			4/22/2009		3/24/2014	882	628		0	254
169	X	MORGAN STANLEY			7/18/2011		3/24/2014	3,853	2,448		0	1,404
170	X	MORGAN STANLEY			7/18/2011		5/6/2014	296	208		0	88
171	X	OCCIDENTAL PETE CORP			9/10/2008		3/24/2014	3,772	2,762		0	990
172	X	OCCIDENTAL PETE CORP			4/23/2014		5/6/2014	478	486		0	-8
173	X	OPPENHEIMER DEVELOPING			11/21/2012		3/24/2014	40,416	37,911		0	2,505
174	X	OPPENHEIMER DEVELOPING			6/5/2014		3/24/2014	16,065	13,766		0	2,299
175	X	PNC FINANCIAL SERVICES GR			12/10/2011		3/24/2014	5,672	3,935		0	1,737
176	X	PACCAR INC			7/22/2011		3/24/2014	2,693	2,009		0	687
177	X	PEPSICO INC			7/13/48108		3/24/2014	4,116	4,061		0	55
178	X	PFIZER INC			3/22/2013		3/24/2014	8,570	7,658		0	912
179	X	PFIZER INC			10/19/2011		4/23/2014	2,312	1,421		0	891
180	X	PFIZER INC			3/22/2013		4/23/2014	154	142		0	12
181	X	PFIZER INC			7/17081103		4/23/2014	11,403	6,967		0	4,436
182	X	PFIZER INC			7/17081103		5/6/2014	590	377		0	213
183	X	PIMCO INVESTMENT GRD CO			8/30/2011		10/27/2014	48,113	49,255		0	-1,142
184	X	BAXTER INTL INC			11/24/2008		3/25/2014	2,918	2,244		0	674
185	X	BAXTER INTL INC			10/25/2010		3/25/2014	4,410	3,558		0	1,052
186	X	BAXTER INTL INC			8/15/2011		3/25/2014	1,018	809		0	209
187	X	BAXTER INTL INC			2/6/2012		3/25/2014	1,018	853		0	165
188	X	BIE AEROSPACE INC			3/4/2011		3/24/2014	4,846	1,931		0	2,915
189	X	BRANDES INTL S/C EQUITY-I			3/26/2014		6/5/2014	4,884	4,632		0	252
190	X	CVS CAREMARK CORP			5/24/2010		3/24/2014	373	171		0	202
191	X	CVS CAREMARK CORP			7/18/2011		3/24/2014	1,865	916		0	949
192	X	CVS CAREMARK CORP			3/16/2010		3/24/2014	2,611	1,172		0	1,439
193	X	CVS CAREMARK CORP			3/16/2010		3/24/2014	2,984	1,196		0	1,788
194	X	CALIFORNIA RESOURCES CC			9/10/2008		12/2/2014	338	286		0	52
195	X	CALIFORNIA RESOURCES CC			4/23/2014		12/2/2014	32	21		0	11
196	X	CALIFORNIA RESOURCES CC			13057Q107		12/2/2014	416	491		0	-75
197	X	CALIFORNIA RESOURCES CC			13057Q107		12/2/2014	57	60		0	-3
198	X	CALIFORNIA RESOURCES CC			13057Q107		12/2/2014	189	111		0	78
199	X	CALIFORNIA RESOURCES CC			13057Q107		12/17/2014	2	2		0	0
200	X	CAMERON INTERNATIONAL CO			9/17/2010		3/24/2014	2,526	1,553		0	973
201	X	CAPITAL ONE FINANCIAL CO			5/24/2010		3/24/2014	1,510	835		0	675
202	X	CAPITAL ONE FINANCIAL CO			10/25/2010		3/24/2014	755	395		0	360

Part I, Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

Part I, Line 18 (990-PF) - Taxes

		11,025	1,494	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	1,494	1,494		
2	PY EXCISE TAX DUE	2,687			
3	ESTIMATED ECISE PAYMENTS	6,844			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1				960,880	0	1,614,058
2	EMERSON ELEC CO COM	0		10,050		0
3	EOG RESOURCES INC COM	0		19,580		0
4	FLOWSERVE CORP COM	0		8,360		0
5	FLUOR CORP COM NEW	0		14,962		0
6	FORTUNE BRANDS HOME & SEC INC COM	0		20,233		0
7	GILEAD SCIENCES INC COM	0		14,676		0
8	GOLDMAN SACHS GROUP INC COM	0		14,768		0
9	GOOGLE INC CL A COM	0		6,674		0
10	GOOGLE INC CL C	0		12,099		0
11	HARTFORD FINL SVCS GROUP INC COM	0		12,755		0
12	HOLLYFRONTIER CORP COM PAR 01	0		13,165		0
13	HOME DEPOT INC COM	0		8,509		0
14	INTEL CORP COM	0		27,613		0
15	INVERSCO LTD BERMUDA COM	0		6,352		0
16	JP MORGAN CHASE AND COM	0		23,565		0
17	JUNIPER NETWORKS INC COM	0		16,213		0
18	KLA TENCOR CORP COM	0		16,012		0
19	KROGER CO COM	0		22,119		0
20	LEAR CORP COM NEW	0		21,225		0
21	LINCOLN NATL CORP IND COM	0		17,956		0
22	LYONDELLBASELL INDS NV CL A COM	0		19,828		0
23	MACY'S INC COM	0		14,790		0
24	MERCK AND INC COM	0		26,650		0
25	MICROSOFT CORP COM	0		46,305		0
26	MORGAN STANLEY COM	0		13,154		0
27	OCCIDENTAL PETE CORP COM	0		26,891		0
28	PACCAR INC COM	0		10,570		0
29	PEPSICO INC COM	0		14,065		0
30	PFIZER INC COM	0		19,303		0
31	PNC FINL SVCS GROUP INC COM	0		19,596		0
32	QUALCOMM CORP COM	0		16,306		0
33	SCHLUMBERGER LTD COM	0		24,513		0
34	TE CONNECTIVITY LTD COM	0		13,608		0
35	UNION PACIFIC CORP COM	0		6,944		0
36	VERIZON COMMUNICATIONS COM	0		15,447		0
37	VISA INC CL A COM	0		7,098		0
38	WELLS FARGO & CO COM NEW	0		17,043		0
39	ABBOTT LABS	0		10,494		0
40	ALLSTATE CORP	0		12,107		0
41	AMGEN INC	0		11,915		0
42	APPLE INC	0		16,337		0
43	B/E AEROSPACE INC	0		7,980		0
44	BAKER HUGHES INC	0		23,295		0
45	BANK OF AMERICA CORP	0		25,765		0
46	BIAGEN IDEC INC COM	0		10,546		0

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
47	CAMERON INTL CORP COM	0		8,965		0
48	CAPITAL ONE FINL CORP COM	0		23,822		0
49	CELGENE CORP COM	0		13,214		0
50	CHEVRON CORP COM	0		14,335		0
51	COMCAST CORP COM CLA	0		27,419		0
52	CORNING INC COM	0		16,384		0
53	CVS CAREMARK CORP COM	0		17,910		0
54	DELPHI AUTOMOTIVE PLC SHS	0		18,733		0
55	DELTA AIR LINES INC DEL COM NEW	0		21,886		0
56	WALT DISNEY CO COM	0		13,115		0
57	EASTMAN CHEMICAL CO COM	0		15,996		0
58	ECOLAB INC COM	0		11,798		0
59	EMC CORP COM	0		19,867		0
				960,880	0	1,614,058

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			4,831,683	3,838,310	3,843,406
2	GOTHAM NEUTRAL FUND-INSTL		0	90,000	0
3	ISHARES BARCLAYS 3-7 YR TREAS BD ET		0	334,490	0
4	ISHARES CORE MSCI EUROPE		0	114,448	0
5	ISHARES CORE MSCI PACIFIC ETF		0	113,453	0
6	MAINSTAY ICAP INTL-I		0	168,242	0
7	MANNING & NAPIER WORLD OPPTY-S-A		0	233,232	0
8	OPPENHEIMER DEVELOPING MKTS INST		0	127,217	0
9	OSTERWEIS STRATEGIC INCOME-I		0	255,780	0
10	PIMCO 1-5 YR US TIPS INDEX ETF		0	227,940	0
11	PIMCO EMERGING LOCAL BD-I		0	134,847	0
12	PIMCO INVT GRADE CORP BD-I		0	321,983	0
13	T ROWE PRICE DIVRSFD SMALLCAP GRC		0	48,530	0
14	VANGUARD MTG BACKED SECS INDEX-S		0	336,564	0
15	WASATCH LONG/SHORT-I		0	94,528	0
16	WFA ABSOLUTE RETURN FUND-INS		0	112,703	0
17	BLACKSTONE ALT MULTI-STRAT-I		0	116,400	0
18	BRANDES INTL S/C EQUITY-I		0	118,859	0
19	ADVISORS CAMBIAR SMALL CAP-I		0	65,149	0
20	CEMETERY LOT #3 IN BLOCK 71		0	1	0
21	DOUBLELINE TOTAL RETURN BD-I		0	575,176	0
22	EATON VANCE ATLANTA CAP SMID-CAP-		0	103,020	0
23	EATON VANCE FLTG-RT-I		0	145,748	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

CUSIP #	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	CAPITAL ONE FINANCIAL CORP		3/17/2013	3/24/2014	1,132			561	571	0	0	0	217,620
2	CELGENE CORP		10/15/2013	3/24/2014	2,178			2,332	-154	0	0	0	-154
3	CHEVRON CORPORATION		8/15/2011	2/26/2014	2,892			2,440	442	0	0	0	442
4	CHEVRON CORPORATION		2/6/2012	2/26/2014	1,153			1,046	107	0	0	0	107
5	CHEVRON CORPORATION		3/17/2013	2/26/2014	3,459			4,904	-38	0	0	0	-38
6	CHEVRON CORPORATION		5/29/2003	2/26/2014	16,141			4,904	11,237	0	0	0	11,237
7	CHEVRON CORPORATION		2/13/2013	3/24/2014	6,784			5,527	1,257	0	0	0	1,257
8	COMCAST CORP-CL A		2/13/2013	3/24/2014	260			205	55	0	0	0	55
9	COMCAST CORP-CL A		5/15/2013	3/24/2014	3,827			3,057	770	0	0	0	770
10	CORNING INC		3/25/2014	3/6/2014	310			344	-34	0	0	0	-34
11	CORNING INC		8/15/2011	3/24/2014	2,747			1,138	1,609	0	0	0	1,609
12	DELTA AIR LINES INC		2/4/2010	3/24/2014	4,121			1,684	2,437	0	0	0	2,437
13	DISNEY WALT CO NEW		8/23/2013	3/24/2014	4,045			3,810	235	0	0	0	235
14	EMC CORP MASS		8/23/2013	3/24/2014	385			394	-9	0	0	0	-9
15	EMC CORP MASS		2/26/2014	3/24/2014	1,922			1,870	52	0	0	0	52
16	EMC CORP MASS		3/11/2013	3/24/2014	1,881			1,597	284	0	0	0	284
17	EMC CORP MASS		3/6/2012	3/24/2014	3,885			2,078	1,807	0	0	0	1,807
18	EATON VANCE ATLANTA CAPITAL SMIC		10/31/2007	3/24/2014	2,944			2,349	595	0	0	0	595
19	EMERSON ELECCO		9/10/2013	3/24/2014	4,599			3,968	631	0	0	0	631
20	EMERSON ELECCO		10/25/2010	3/24/2014	4,599			3,968	631	0	0	0	631
21	FLOWERVE CORP		3/43541P105	3/24/2014	3,805			3,896	-91	0	0	0	-91
22	FLOWERVE CORP		3/43541P105	3/24/2014	3,805			3,896	-91	0	0	0	-91
23	FORTUNE BRANDS HOME & SECURITY		3/4984C106	3/24/2014	16,864			17,109	-245	0	0	0	-245
24	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
25	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
26	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
27	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
28	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
29	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
30	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
31	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
32	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
33	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
34	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
35	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
36	ABSOLUTE STRATEGIES FUND I		3/4984T600	3/24/2014	2,316			2,360	-44	0	0	0	-44
37	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
38	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
39	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
40	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
41	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
42	GENERAL ELECTRIC CORP		8/15/2011	3/24/2014	7,427			7,294	133	0	0	0	133
43	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
44	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
45	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
46	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
47	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
48	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
49	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
50	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
51	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
52	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
53	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
54	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
55	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
56	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
57	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
58	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
59	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
60	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
61	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
62	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
63	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
64	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
65	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
66	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
67	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
68	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
69	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
70	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
71	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
72	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
73	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
74	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
75	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
76	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
77	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
78	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
79	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
80	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
81	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
82	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
83	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364
84	GOLDMAN SACHS GROUP INC		5/18/2008	7/14/2014	2,096			732	1,364	0	0	0	1,364

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	217,620
85 UNION PAC CORP	907818103		6/22/2009	3/24/2014	4,704			1,239	3,465				3,465	217,620
86 UNITED PARCEL SERVICE CL B	911312106		10/29/2008	3/25/2014	2,911			1,475	1,436				1,436	
87 UNITED PARCEL SERVICE CL B	911312106		10/29/2008	3/25/2014	12,671			6,392	6,279				6,279	
88 UNITED PARCEL SERVICE CL B	911312106		10/29/2008	3/25/2014	1,462			685	777				777	
89 VERIZON COMMUNICATIONS	92343V104		11/3/2010	3/24/2014	4,438			3,131	1,305				1,305	
90 VISA INC CL A	92826C839		5/26/2009	3/24/2014	4,515			1,327	3,188				3,188	
91 WAL MART STORES INC	93114Z103		6/5/2013	3/24/2014	4,192			4,150	42				42	
92 WAL MART STORES INC	93114Z103		6/17/2013	7/14/2014	16,843			15,889	954				954	
93 WAL MART STORES INC	93114Z103		6/5/2013	7/14/2014	4,211			4,150	61				61	
94 WATSON LONGSHORT FUNDS	936793769		3/24/2014	6/5/2014	1,830			736	1,094				1,094	
95 WATSON LONGSHORT FUNDS	936793769		3/22/2005	3/24/2014	2,985			4,407	2,888				2,888	
96 WELLS FARGO & CO	949746101		3/22/2005	5/6/2014	482			294	188				188	
97 WELLS FARGO & CO	949746101		3/22/2005	5/6/2014	1,071			846	225				225	
98 WELLS FARGO & CO	949746101		3/22/2005	5/6/2014	3,088			1,693	1,373				1,373	
99 WFA ABSOLUTE RETURN FUND-INS	94987M737		7/18/2011	10/29/2014	4,065			3,893	172				172	
100 WFA ABSOLUTE RETURN FUND-INS	94987M737		3/24/2014	6/5/2014	1,331			980	351				351	
101 DELPHI AUTOMOTIVE PLC	G27823106		6/25/2013	3/24/2014	3,327			2,416	911				911	
102 DELPHI AUTOMOTIVE PLC	G27823106		6/5/2013	3/24/2014	338			242	96				96	
103 DELPHI AUTOMOTIVE PLC	G27823106		7/18/2011	3/24/2014	2,719			1,845	1,074				1,074	
104 INVESCO LIMITED	G4918T108		8/23/2013	3/24/2014	3,010			2,503	507				507	
105 TE CONNECTIVITY LIMITED	H84989104		2/6/2013	3/24/2014	4,985			3,345	1,640				1,640	
106 LYONDELLBASELL INDUSTRIES NV	N53745100		6/5/2013	3/24/2014	302			288	36				36	
107 JP MORGAN CHASE & CO	46825H100		10/18/2005	3/24/2014	5,558			3,115	2,441				2,441	
108 JP MORGAN CHASE & CO	46825H100		10/18/2005	3/24/2014	289			169	100				100	
109 JP MORGAN CHASE & CO	46825H100		12/18/2013	3/24/2014	3,506			3,090	419				419	
110 KLA-TECOR CORP	482480100		12/18/2013	7/3/2014	2,959			2,472	487				487	
111 KLA-TECOR CORP	482480100		6/25/2013	7/3/2014	5,548			4,159	1,389				1,389	
112 KLA-TECOR CORP	482480100		3/4/2011	12/19/2014	6,098			2,827	3,241				3,241	
113 KLA INC	482528103		10/27/2014	3/24/2014	319			316	3				3	
114 KLA INC	482528103		9/10/2013	3/24/2014	4,575			3,818	656				656	
115 LEAR CORP	521865204		3/24/2014	10/27/2014	10,036			9,908	228				228	
116 WESTERN ASSET MTG BKO SEC-I	534197109		2/19/2014	3/24/2014	1,827			1,770	57				57	
117 LINCOLN NATL CORP	55616P104		9/9/2011	3/24/2014	6,783			2,884	3,899				3,899	
118 MACYS INC	55616P104		9/9/2011	3/25/2014	3,484			1,505	1,979				1,979	
119 MACYS INC	55616P104		9/9/2011	5/6/2014	279			125	154				154	
120 MACYS INC	55616P104		10/9/2013	3/24/2014	1,755			1,688	67				67	
121 MAINSTAY ICAP INTERNATIONAL I	56063J718		10/9/2013	6/5/2014	11,010			9,916	1,094				1,094	
122 MAINSTAY ICAP INTERNATIONAL I	56063J718		10/9/2013	10/6/2014	12,500			11,994	506				506	
123 MAINSTAY ICAP INTERNATIONAL I	56063J718		10/9/2013	10/27/2014	33,144			32,880	254				254	
124 MAINSTAY ICAP INTERNATIONAL I	56063J718		3/24/2014	6/5/2014	5,412			5,165	247				247	
125 MANNING & NAPIER WORLD OPPOR	563821545		10/26/2009	6/5/2014	421			10,050	1,713				1,713	
126 MANNING & NAPIER WORLD OPPOR	563821545		9/10/2013	5/6/2014	228,359			228,773	-414				-414	
127 LEAR CORP	521865204		10/26/2009	10/6/2014	75,750			72,938	2,812				2,812	
128 WESTERN ASSET MTG BKO SEC-I	534197109		2/6/2013	5/6/2014	470			304	166				166	
129 MANNING & NAPIER WORLD OPPOR	563821545		4/28/2008	3/24/2014	3,082			1,964	1,118				1,118	
130 LYONDELLBASELL INDUSTRIES NV	N53745100		02/28/2100	3/24/2014	4,266			2,129	2,137				2,137	
131 ABBOTT LABS	002824100		4/28/2008	10/7/2014	10,050			4,711	5,339				5,339	
132 ABBVIE INC	00287Y109		5/24/2010	10/7/2014	4,258			1,849	2,409				2,409	
133 ABBVIE INC	00287Y109		12/1/2011	10/7/2014	7,097			3,122	3,975				3,975	
134 ABBVIE INC	00287Y109		8/15/2011	10/7/2014	1,703			781	922				922	
135 ABERDEEN LEY LONG SHORT IN	030203336		3/24/2014	6/5/2014	684			879	115				115	
136 ABERDEEN LEY LONG SHORT IN	030203336		10/26/2009	10/6/2014	114,244			101,016	13,228				13,228	
137 ABERDEEN LEY LONG SHORT IN	030203336		6/6/2012	10/6/2014	234			216	18				18	
138 ABERDEEN LEY LONG SHORT IN	030203336		3/24/2014	10/6/2014	3,835			3,742	93				93	
139 ABERDEEN LEY LONG SHORT IN	030203336		3/24/2014	6/5/2014	1,827			1,819	8				8	
140 ABERDEEN LEY LONG SHORT IN	030203336		3/11/2013	6/5/2014	25,923			22,907	3,016				3,016	
141 CAMBIAR SMALL CAP-INS	0075W0593		3/11/2013	10/6/2014	13,300			12,636	664				664	
142 CAMBIAR SMALL CAP-INS	0075W0593		9/7/2012	3/24/2014	3,101			2,117	984				984	
143 CAMBIAR SMALL CAP-INS	0075W0593		02/00/2101	3/24/2014	284			192	92				92	
144 ALLSTATE CORP	020002101		7/18/2011	3/24/2014	6,159			2,755	3,404				3,404	
145 ALLSTATE CORP	020002101		8/15/2011	3/24/2014	616			252	364				364	
146 AMGEN INC	031162100		8/15/2011	10/7/2014	3,427			1,262	2,165				2,165	
147 AMGEN INC	031162100		3/30/2009	10/7/2014	685			250	435				435	
148 AMGEN INC	031162100		8/10/2008	3/24/2014	2,153			679	1,474				1,474	
149 AMGEN INC	037833100		8/17/2010	3/24/2014	2,608			2,467	1,444				1,444	
150 APPLE INC	037833100		8/17/2010	3/24/2014	6,111			4,554	1,557				1,557	
151 APPLE INC	037833100		8/17/2010	10/7/2014	6,555			6,086	469				469	
152 BBAT CORPORATION	054937107		8/15/2011	10/7/2014	9,334			2,213	1,721				1,721	
153 BBAT CORPORATION	054937107		6/5/2013	3/24/2014	2,191			1,642	549				549	
154 BBAT CORPORATION	054937107		2/21/2013	3/24/2014	5,521			3,841	1,880				1,880	
155 BANK OF AMERICA CORP	060505104		3/21/2013	5/6/2014	445			347	98				98	
156 BANK OF AMERICA CORP	060505104		11/6/2008	3/24/2014	3,032			2,630	402				402	
157 BANK OF AMERICA CORP	060505104		07/18/13/09	3/24/2014	7,056			6,077	979				979	
158 BAXTER INTL INC	071813109		10/26/2009	10/27/2014	50,752			50,842	-90				-90	
159 BAXTER INTL INC	071813109		8/18/2008	3/24/2014	1,413			485	928				928	
160 MANNING & NAPIER WORLD OPPOR	563821545		7/30/2012	3/24/2014	6,547			310	6,237				6,237	
161 MERCK & CO INC	589331105		7/18/2011	3/24/2014	573			428	145				145	
162 MERCK & CO INC	589331105		7/18/2011	5/6/2014	573			357	216				216	
163 MERCK & CO INC	589331105		4/27/2012	3/24/2014	5,248			4,164	1,084				1,084	
164 MICROSOFT CORP	594918104		8/24/2012	3/24/2014	807			610	197				197	
165 MICROSOFT CORP	594918104		3/25/2014	5/6/2014	586			603	-17				-17	
166 MICROSOFT CORP	594918104		4/22/2009	3/24/2014	882			628	254				254	

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Line	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	217,620
169	MORGAN STANLEY	617446448		7/18/2011	3/24/2014	3,853			2,449	1,404	0	0	0	1,404	217,620
170	MORGAN STANLEY	617446448		7/18/2011	5/6/2014	296			208	88	0	0	0	88	217,620
171	OCCIDENTAL PETE CORP	674589105		9/10/2008	3/24/2014	3,772			2,762	990	0	0	0	990	217,620
172	OCCIDENTAL PETE CORP	674589105		4/23/2014	5/6/2014	478			486	-8	0	0	0	-8	217,620
173	OPPENHEIMER DEVELOPING MKTY	683974505		11/21/2012	3/24/2014	40,416			37,911	2,505	0	0	0	2,505	217,620
174	OPPENHEIMER DEVELOPING MKTY	683974505		1/21/2012	6/5/2014	16,065			13,768	2,297	0	0	0	2,297	217,620
175	PNC FINANCIAL SERVICES GROUP	693475105		7/22/2011	3/24/2014	2,683			2,006	687	0	0	0	687	217,620
176	PACCAR INC	693718108		3/22/2013	3/24/2014	4,116			4,061	55	0	0	0	55	217,620
177	PEPSICO INC	713448108		3/22/2013	3/24/2014	8,570			7,658	912	0	0	0	912	217,620
178	PEIZER INC	717081103		10/19/2011	4/23/2014	2,312			1,421	891	0	0	0	891	217,620
179	PEIZER INC	717081103		3/22/2013	4/23/2014	154			142	12	0	0	0	12	217,620
180	PEIZER INC	717081103		8/30/2011	4/23/2014	11,403			6,967	4,436	0	0	0	4,436	217,620
181	PEIZER INC	717081103		8/30/2011	5/6/2014	377			377	0	0	0	0	0	217,620
182	PEIZER INC	717081103		8/6/2012	10/27/2014	48,113			49,255	-1,142	0	0	0	-1,142	217,620
183	PIMCO INVESTMENT GRD CORP-IN	722005818		11/24/2008	3/25/2014	2,918			2,244	674	0	0	0	674	217,620
184	BAXTER INTL INC	071813109		10/25/2010	3/25/2014	4,410			3,358	1,052	0	0	0	1,052	217,620
185	BAXTER INTL INC	071813109		8/15/2011	3/25/2014	1,018			809	209	0	0	0	209	217,620
186	BAXTER INTL INC	071813109		2/6/2012	3/25/2014	1,018			853	165	0	0	0	165	217,620
187	BAXTER INTL INC	071813109		3/4/2011	3/24/2014	4,846			1,931	2,915	0	0	0	2,915	217,620
188	B/E AEROSPACE INC	073302101		3/26/2014	6/5/2014	373			171	202	0	0	0	202	217,620
189	BRANDES INTL SIC EQUITY-I	105262737		5/24/2010	3/24/2014	2,611			1,172	1,439	0	0	0	1,439	217,620
190	CVS CAREMARK CORP	126650100		7/18/2011	3/24/2014	2,984			1,196	1,788	0	0	0	1,788	217,620
191	CVS CAREMARK CORP	126650100		3/16/2006	3/24/2014	338			286	52	0	0	0	52	217,620
192	CVS CAREMARK CORP	126650100		9/10/2008	12/2/2014	32			21	11	0	0	0	11	217,620
193	CALIFORNIA RESOURCES CORP	130570107		2/22/2009	12/2/2014	416			491	-75	0	0	0	-75	217,620
194	CALIFORNIA RESOURCES CORP	130570107		4/23/2014	12/2/2014	57			60	-3	0	0	0	-3	217,620
195	CALIFORNIA RESOURCES CORP	130570107		10/27/2014	12/2/2014	189			111	78	0	0	0	78	217,620
196	CALIFORNIA RESOURCES CORP	130570107		11/24/2008	12/2/2014	2			2	0	0	0	0	0	217,620
197	CALIFORNIA RESOURCES CORP	130570107		8/17/2010	12/17/2014	2,526			1,553	973	0	0	0	973	217,620
198	CALIFORNIA RESOURCES CORP	133428105		5/24/2010	3/24/2014	1,510			935	575	0	0	0	575	217,620
199	CAMERON INTERNATIONAL CORP	140408105		10/25/2010	3/24/2014	795			395	400	0	0	0	400	217,620
200	CAPITAL ONE FINANCIAL CORP	140408105									0	0	0	0	217,620
201	CAPITAL ONE FINANCIAL CORP	140408105									0	0	0	0	217,620
202	CAPITAL ONE FINANCIAL CORP	140408105									0	0	0	0	217,620

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week AS REQD	Compensation	Benefits	Expense Account
1	SUNTRUST BANKS, INC		P O BOX 1908	ORLANDO	FL	32802-1908		TRUSTEE		70,658		
										70,658	0	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	<u>Date</u>		<u>Amount</u>
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/13/2014	2	1,711
3 Second quarter estimated tax payment	6/11/2014	3	1,711
4 Third quarter estimated tax payment	9/9/2014	4	1,711
5 Fourth quarter estimated tax payment	12/11/2014	5	1,711
6 Other payments		6	
7 Total		7	6,844

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	232,834
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	232,834