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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation DANIEL & FLAVIA GERNATT FAMILY FOUNDATION		A Employer identification number 22-2914177	
Number and street (or P O box number if mail is not delivered to street address) 2698 GOWANDA ZOAR RD		B Telephone number (see instructions) (716) 532-4531	
City or town, state or province, country, and ZIP or foreign postal code GOWANDA, NY 14070		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ 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) \$ 3,261,942		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	7,204			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,084	10,084	10,084	
	4 Dividends and interest from securities.	75,968	75,968	75,968	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . .		54,075		
	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)	9,200	9,200	538	
	12 Total. Add lines 1 through 11	102,456	149,327	86,590	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,240	1,620		1,620
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	863			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	28,247	28,107		140
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	32,350	29,727		1,760
	25 Contributions, gifts, grants paid	163,500			163,500
	26 Total expenses and disbursements. Add lines 24 and 25	195,850	29,727		165,260
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-93,394			
	b Net investment income (if negative, enter -0-)		119,600		
	c Adjusted net income (if negative, enter -0-)			86,590	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,695	11,555	11,555
	2	Savings and temporary cash investments	147,731	71,942	71,942
	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	4,481	3,618	3,618
	10a	Investments—U S and state government obligations (attach schedule)	40,881 	41,060	47,987
	b	Investments—corporate stock (attach schedule)	2,062,845 	2,615,213	3,095,545
	c	Investments—corporate bonds (attach schedule).	30,398 	30,399	31,295
	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 ▶ _____)	 446,588	 0	 0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,734,619	2,773,787	3,261,942	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	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	2,734,619	2,773,787	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,734,619	2,773,787	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,734,619	2,773,787	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 2,734,619
2	Enter amount from Part I, line 27a	2 -93,394
3	Other increases not included in line 2 (itemize) ▶ 	3 132,562
4	Add lines 1, 2, and 3	4 2,773,787
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,773,787

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	54,075
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	-24,897

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	156,927	3,016,274	0 052027
2012	149,310	2,924,483	0 051055
2011	113,133	2,930,576	0 038604
2010	127,648	2,839,897	0 044948
2009	140,156	2,642,091	0 053047

2	Total of line 1, column (d).	2	0 239681
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 047936
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,082,578
5	Multiply line 4 by line 3.	5	147,766
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,196
7	Add lines 5 and 6.	7	148,962
8	Enter qualifying distributions from Part XII, line 4.	8	165,260

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

Part VI

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,196
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	1,196
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,196
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,618
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	3,618
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	2,422
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 2,422 Refunded ☐	11	

Part VII-A

Statements Regarding Activities

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		Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b			No
	<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>				
c	Did the foundation file Form 1120-POL for this year?	1c			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2			No
	<i>If "Yes," attach a detailed description of the activities.</i>				
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>	3			No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a			No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5			No
	<i>If "Yes," attach the statement required by General Instruction T.</i>				
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			No
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>	7	Yes		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ _____				
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? <i>If "No," attach explanation.</i>	8b	Yes		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9			No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10			No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of PATRICIA REBMANN Telephone no (716) 532-4531 Located at 13957 TAYLOR HOLLOW RD GOWANDA NY ZIP+4 14070			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.				☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?				☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL GERNATT JR	TRUSTEE	0	0	0
RICHARDSON RD COLLINS, NY 14034	1 00			
PATRICIA REBMANN	TRUSTEE	0	0	0
13957 TAYLOR HOLLOW RD GOWANDA, NY 14070	5 00			
PHYLLIS ULMER	TRUSTEE	0	0	0
10575 WEST PERRYSBURG RD PERRYSBURG, NY 14129	1 00			
CYNTHIA PEGLOWSKI	TRUSTEE	0	0	0
2698 GOWANDA ZOAR RD GOWANDA, NY 14070	1 00			
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.				0

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.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,724,796
b	Average of monthly cash balances.	1b	177,382
c	Fair market value of all other assets (see instructions).	1c	227,343
d	Total (add lines 1a, b, and c).	1d	3,129,521
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	3,129,521
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	46,943
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,082,578
6	Minimum investment return. Enter 5% of line 5.	6	154,129

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	154,129
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,196
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,196
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	152,933
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	152,933
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	152,933

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	165,260
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	165,260
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	1,196
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	164,064
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				152,933
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
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.				35,293
f Total of lines 3a through e.	35,293			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 165,260				
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.				117,640
e Remaining amount distributed out of corpus	47,620			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	35,293			35,293
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	47,620			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	47,620			
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. . . .	47,620			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

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

NONE

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	163,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

* * * * *

2015-04-30

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name KENNETH S FRANK CPA	Preparer's Signature	Date 2015-05-11	Check if self-employed ☒	PTIN
	Firm's name ☒ RA MERCER & CO PC			Firm's EIN ☒	
	Firm's address ☒ 12250 Olean Road PO Box 218 Sardinia, NY 14134			Phone no (716) 496-5028	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SAGE RUTTY A/C 2624 ST COVERED SEE ATTACHED	P	2013-12-17	2014-09-25
SAGE RUTTY A/C2624 LT COVERED SEE ATTACHED	P	2012-12-18	2014-09-25
SAGE RUTTY A/C2624 LT NONCOVERED SEE ATTACHED	P	2011-12-16	2014-09-25
MORGAN STANEY A/C107614 ST COVERED SEE ATTACHED	P	2014-02-21	2014-02-21
MORGAN STANLEY A/C107614 ST NONCOVERED SEE ATTACHED	P	2014-04-14	2014-04-23
MORGAN STANLEY A/C107614 LT COVERED SEE ATTACHED	P	2012-11-29	2014-10-29
MORGAN STANLEY A/C107614 LT NONCOVERED SEE ATTACHED	P	2011-04-21	2014-05-07
MORGAN STANLEY A/C 107607 ST COVERED SEE ATTACHED	P	2014-11-04	2014-11-04
MORGAN STANLEY A/C 107607 LT NONCOVERED SEE ATTACHED	P	2011-02-14	2014-04-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,228	0	4,071	157
4,906	0	4,272	634
439,866	0	422,993	16,873
4,156	0	3,371	785
80	0	84	-4
53,003	0	45,811	7,192
99,899	0	49,529	50,370
0	0	25,835	-25,835
20,240	0	16,337	3,903

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	157
0	0	0	634
0	0	0	16,873
0	0	0	785
0	0	0	-4
0	0	0	7,192
0	0	0	50,370
0	0	0	-25,835
0	0	0	3,903

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST JOSEPHS SCHOOL MAIN STREET GOWANDA, NY 14070		PUBLICCHARITY	TUITIONEDUCATIONALASSISTANCE	10,000
HEALTHY COMMUNITY ALLIANCE INC 1 SCHOOL STREET GOWANDA, NY 14070		PUBLICCHARITY	RURAL HEALTHCHARITABLE-NETWORK	2,500
LOVE INC 100 MEMORIAL DRIVE GOWANDA, NY 14070		PUBLICCHARITY	ASSISTANCE FORCHARITABLE-NEEDY FAMILIES	26,000
LOVE INC OF SPRINGVILLE NY PO BOX 156 SPRINGVILLE, NY 14141		PUBLICCHARITY	ASSISTANCE FORCHARITABLE-NEEDY FAMILIES	26,000
CATHOLIC CHARITIES OF BUFFALO NY 525 WASHINGTON ST BUFFALO, NY 14203		PUBLICCHARITY	NEEDYCHARITABLE-FAMILIES	15,000
TRI-COUNTY CRISIS PREGNANCY CENTER 17 S WATER STREET GOWANDA, NY 14070		PUBLICCHARITY	TO PREGNANTASSISTANCEWOMEN	6,000
ST VINCENT DEPAUL SOCIETY 8462 LAKESHORE RD ANGOLA, NY 14006		PUBLICCHARITY	TO POOR ANDASSISTANCEHOMELESS	26,000
FRANCISCAN CENTER 1910 SENECA ST BUFFALO, NY 14210		PUBLICCHARITY	HOMELESS YOUNGASSISTANCE TOMEN	3,500
CANISIUS COLLEGE 2001 MAIN STREET BUFFALO, NY 14208		PUBLICCHARITY	TUITIONASSISTANCE	3,000
LITTLE PORTION FRIARY 1305 MAIN STREET BUFFALO, NY 14209		PUBLICCHARITY	ASSISTANCE TOHOMELESS	2,000
KNIGHTS OF COLUMBUS 26 ERIE AVENUE GOWANDA, NY 14070		PUBLICCHARITY	ASSISTANCE TONEEDY	2,000
CHRIST THE KING SEMINARY 795 MAIN STREET BUFFALO, NY 14203		PUBLICCHARITY	ASSISTANCE TONEEDY	4,000
CARDINAL MINDZENTY ASSEMBLY MAIN DUNKIRK, NY 14048		PUBLICCHARITY	TUITIONASSISTANCE	2,000
CHILDRENS HOSPITAL ROSWELL FLOOR 219 BRYANT ST BUFFALO, NY 14222		PUBLICCHARITY	BUILDINGHOSPITALPROJECT	5,000
HOSPICE FOUNDATION OF BUFFALO 220 COMO PARK BLVD CHEEKTOWAGA, NY 14227		PUBLICCHARITY	ASSISTANCE TONEEDY	7,000
Total  3a				163,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SISTERS OF CHARITY HOSPITAL 2121 MAIN ST BUFFALO, NY 14214		PUBLICCHARITY	ASSISTNEEDY	1,500
ST FRANCIS HIGH SCHOOL 4129 LAKESHORE RD ATHOL SPRINGS, NY 14010		PUBLICCHARITY	TUITIONASSISTANCE	10,000
KNIGHTS OF COLUMBUS 2052 LAKEVIEW ROAD LAKE VIEW, NY 14085		PUBLICCHARITY	ASSISTNEEDY	2,000
HIS DWELLING PLACE 93 MASSACHUSETTS AVE BUFFALO, NY 14213		PUBLICCHARITY	ASSIST NEEDY	10,000
Total ▶ 3a				163,500

TY 2014 Accounting Fees Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
R A MERCER & CO TAX PREPARATION	3,240	1,620		1,620

**TY 2014 Investments Corporate
Bonds Schedule**

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION
EIN: 22-2914177

Name of Bond	End of Year Book Value	End of Year Fair Market Value
see attached statement	30,399	31,295

TY 2014 Investments Corporate Stock Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Name of Stock	End of Year Book Value	End of Year Fair Market Value
see attached statement	2,615,213	3,095,545

TY 2014 Investments Government Obligations Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

**US Government Securities - End of
Year Book Value:**

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

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

41,060

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

47,987

TY 2014 Other Assets Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CASH SURRENDER VALUE LIFE INSURANCE	446,588		

TY 2014 Other Assets Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CASH SURRENDER VALUE LIFE INSURANCE	446,588		

TY 2014 Other Assets Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CASH SURRENDER VALUE LIFE INSURANCE	446,588		

TY 2014 Other Expenses Schedule**Name:** DANIEL & FLAVIA GERNATT FAMILY FOUNDATION**EIN:** 22-2914177

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	15			15
NYS FILING FEES	250	125		125
FOREIGN TAXES PAID	902	902		
INVESTMENT ADVISORY FEES	27,080	27,080		

TY 2014 Other Income Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN DISTRIBUTIONS	8,662	8,662	
LITIGATION PROCEEDS	538	538	538

TY 2014 Other Increases Schedule**Name:** DANIEL & FLAVIA GERNATT FAMILY FOUNDATION**EIN:** 22-2914177

Description	Amount
CAPITAL GAINS ON STOCK SALES	54,075
LIFE INSURANCE PROCEEDS	77,269
NONDIVIDEND DISTRIBUTIONS	1,218

TY 2014 Taxes Schedule

Name: DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

EIN: 22-2914177

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	863			

DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

ID# 22-2914177

2014 FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

2014 Year-End Account Summary

Page 4 of 14

As of Date: 03/14/15

Account Number: 2624-7206

DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.
Please consult with your Financial Advisor or tax advisor regarding specific questions.

Proceeds from Broker and Barrier Exchange Transactions

Short Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
FRANKLIN MUTUAL GLOBAL * DISCOVERY FUND CUSIP: 628380859	66.54800 9.74600 8.15900	12/23/2013 12/23/2013 09/08/2014	09/25/2014 09/25/2014 09/25/2014	2,289.94 335.36 280.76	2,173.45 318.29 288.49		0.00 0.00 0.00	116.49 17.07 -7.73	
Subtotals	84.45300			\$2,906.06	\$2,780.23		\$0.00	\$125.83	
TEMPLETON FUNDS INC * FOREIGN FUND CL A CUSIP: 880196209	78.01700 79.47800	12/23/2013 12/23/2013	09/25/2014 09/25/2014	646.77 658.87	631.16 642.98		0.00 0.00	15.61 15.89	
Subtotals	157.49500			\$1,305.64	\$1,274.14		\$0.00	\$31.50	
TEMPLETON GLOBAL BOND * FUND CL A CUSIP: 880208103	1.22600	12/17/2013	09/25/2014	16.33	16.00		0.00	0.33	
Totals				\$4,228.03	\$4,070.37		\$0.00	\$157.66	



2014 Year-End Account Summary

As of Date: 03/14/15

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Account Number: 2624-7206

DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Covered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code (Box 1f)	Adjustments (Box 1g)	Gain/Loss Amount	Additional Information
FRANKLIN MUTUAL GLOBAL *	21.50900	09/10/2012	09/25/2014	740.12	637.95		0.00	102.17	
DISCOVERY FUND	2.37400	09/10/2012	09/25/2014	81.68	70.42		0.00	11.26	
CUSIP: 628390859	74.18500	12/21/2012	09/25/2014	2,552.72	2,117.99		0.00	434.73	
	11.64800	12/21/2012	09/25/2014	400.81	332.54		0.00	68.27	
	6.58400	09/09/2013	09/25/2014	228.55	214.30		0.00	12.25	
	0.73800	09/09/2013	09/25/2014	25.39	24.03		0.00	1.36	
Subtotals	117.03800			\$4,027.27	\$3,397.23		\$0.00	\$630.04	
TEMPLETON GLOBAL BOND *	65.35300	12/18/2012	09/25/2014	869.85	865.93		0.00	3.92	
FUND CL A	0.65400	12/18/2012	09/25/2014	8.70	8.66		0.00	0.04	
CUSIP: 880208103									
Subtotals	66.00700			\$878.55	\$874.59		\$0.00	\$3.96	
Totals				\$4,905.82	\$4,271.82		\$0.00	\$634.00	

2014 Year-End Account Summary

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As of Date: 03/14/15

Account Number: 2624-7206

DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

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Proceeds from Broker and Barrier Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Noncovered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold (Box 1b)	Date Acquired (Box 1c)	Date Sold or Disposed (Box 1d)	Proceeds (Box 1e)	Cost or Other Basis (Box 1f)	Code	Adjustments	Gain/Loss Amount	Additional Information
FRANKLIN INCOME FUND * CLASS A CUSIP: 353496300	71012.28800	03/17/2008	09/25/2014	176,820.59	167,589.00		0.00	9,231.59	
	56.43000	12/03/2008	09/25/2014	140.52	85.21		0.00	55.31	
Subtotals	71068.71800			\$176,961.11	\$167,674.21		\$0.00	\$9,286.90	
FRANKLIN HIGH * INCOME FUND CLASS A CUSIP: 353538101	21935.60200	03/17/2008	09/25/2014	45,626.05	41,897.00		0.00	3,729.05	
FRANKLIN INVS SECS TR * REAL RETURN FD CLA CUSIP: 353612724	5718.47100	03/17/2008	09/25/2014	61,187.64	62,846.00		0.00	-1,658.36	
FRANKLIN MUTUAL GLOBAL * DISCOVERY FUND CUSIP: 628380859	1453.74700	03/17/2008	09/25/2014	50,023.43	41,897.00		0.00	8,126.43	
	4.98200	09/09/2008	09/25/2014	171.43	138.25		0.00	33.18	
	2.37800	09/09/2008	09/25/2014	81.82	66.00		0.00	15.82	
	47.96200	12/23/2008	09/25/2014	1,650.37	1,060.91		0.00	589.46	
	0.46400	09/09/2009	09/25/2014	15.96	11.77		0.00	4.19	
	28.69500	09/06/2011	09/25/2014	987.39	758.69		0.00	228.70	
	9.44900	09/06/2011	09/25/2014	325.14	249.83		0.00	75.31	
Subtotals	1547.67700			\$53,255.54	\$44,182.45		\$0.00	\$9,073.09	
TEMPLETON FUNDS INC * FOREIGN FUND CLA CUSIP: 880196209	1124.02700	10/30/2007	09/25/2014	9,318.18	15,242.71		0.00	-5,924.53	
	66.83400	12/18/2007	09/25/2014	554.05	826.07		0.00	-272.02	
	1721.95700	12/18/2007	09/25/2014	14,275.02	21,283.39		0.00	-7,008.37	
	1309.00000	12/23/2008	09/25/2014	10,851.61	5,825.05		0.00	5,026.56	
Subtotals	4221.81800			\$34,998.86	\$43,177.22		\$0.00	(\$8,178.36)	

2014 Year-End Account Summary

As of Date: 03/14/15

Page 7 of 14

Account Number: 2624-7206

DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

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Proceeds from Broker and Barter Exchange Transactions, continued

Long Term Gains or Losses (Box 2) For Noncovered Securities (Box 5)

Description CUSIP (Box 1a)	Quantity Sold	Date Acquired (Box 1b)	Date Sold or Disposed (Box 1c)	Proceeds (Box 1d)	Cost or Other Basis	Code	Adjustments	Gain/Loss Amount	Additional Information
TEMPLETON GLOBAL BOND FUND CL A CUSIP: 880208103	4513.27400 550.90300 32.52600	03/17/2008 03/17/2008 12/16/2011	09/25/2014 09/25/2014 09/25/2014	60,071.67 7,332.52 432.92	56,106.00 6,710.00 400.07		0.00 0.00 0.00	3,965.67 622.52 32.85	
Subtotals	5096.70300			\$67,837.11	\$63,216.07		\$0.00	\$4,621.04	
Totals				\$439,866.31	\$422,992.95		\$0.00	\$16,873.36	

The Code column will reflect W for wash sale, C for collectibles, or D for market discount.

For some tax lots complete data is not available. Therefore, you may see N/A in the Proceeds, Gain/Loss or Cost columns. In these situations, you should determine the actual cost or proceeds and calculate the Gain/Loss. Please note that the totals will include any available cost or proceeds, even if the Gain/Loss is marked N/A.

Corporate Tax Statement Tax Year 2014

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX4177
Account Number: 803 107614 021

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CATERPILLAR INC	36.000	04/22/13	04/03/14	\$3,679.21	\$2,906.11	\$0.00	\$773.10	\$0.00
PFIZER INC	16.000	09/10/13	07/30/14	\$467.33	\$455.20	\$0.00	\$12.13	\$0.00
VERIZON COMMUNICATIONS	0.196	02/21/14	02/21/14	\$9.29	\$9.43	\$0.00	(\$0.14)	\$0.00
Total Short Term Covered Securities				\$4,155.83	\$3,370.74	\$0.00	\$785.09	\$0.00

Corporate Tax Statement Tax Year 2014

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX4177
Account Number: 803 107614 021
Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BLACKHAWK NETWORK HLDGS INC	0.450	04/14/14	04/14/14	\$10.70	\$11.00	\$0.00	(\$0.30)	\$0.00
	3.000	04/14/14	04/23/14	\$69.60	\$73.37	\$0.00	(\$3.77)	\$0.00
	3.450			\$80.30	\$84.37	\$0.00	(\$4.07)	\$0.00
Security Subtotal								
Total Short Term Noncovered Securities				\$80.30	\$84.37	\$0.00	(\$4.07)	\$0.00
Total Short Term Covered and Noncovered Securities				\$4,236.13	\$3,455.11	\$0.00	\$781.02	\$0.00

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
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GOWANDA NY 14070-9767New York, NY 10004
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
AMERICAN ELECTRIC POWER CO	CUSIP: 025537101 Symbol: AEP							
	38,000	11/29/12	03/11/14	\$1,851.62	\$1,599.79	\$0.00	\$251.83	\$0.00
	19,000	11/29/12	03/12/14	\$927.01	\$799.90	\$0.00	\$127.11	\$0.00
Security Subtotal	57,000			\$2,778.63	\$2,399.69	\$0.00	\$378.94	\$0.00
AT&T INC	CUSIP: 00206R102 Symbol: T							
	5,000	11/29/12	05/20/14	\$178.50	\$169.53	\$0.00	\$8.97	\$0.00
	127,000	11/29/12	12/09/14	\$4,138.97	\$4,306.13	\$0.00	(\$167.16)	\$0.00
Security Subtotal	132,000			\$4,317.47	\$4,475.66	\$0.00	(\$158.19)	\$0.00
BAKER HUGHES INC	CUSIP: 057224107 Symbol: BHI							
	6,000	12/28/12	05/20/14	\$416.41	\$239.95	\$0.00	\$176.46	\$0.00
	6,000	12/28/12	05/21/14	\$416.99	\$239.95	\$0.00	\$177.04	\$0.00
	5,000	12/28/12	05/23/14	\$350.23	\$189.95	\$0.00	\$150.27	\$0.00
Security Subtotal	17,000			\$1,183.63	\$679.85	\$0.00	\$503.77	\$0.00
CATERPILLAR INC	CUSIP: 149123101 Symbol: CAT							
	15,000	01/02/13	04/03/14	\$1,533.01	\$1,404.98	\$0.00	\$128.03	\$0.00
CDK GLOBAL INC COM	CUSIP: 12508E101 Symbol: CDK							
	0.334	11/29/12	09/30/14	\$9.61	\$7.12	\$0.00	\$2.49	\$0.00
	39,000	11/29/12	10/23/14	\$1,052.97	\$831.79	\$0.00	\$221.18	\$0.00
Security Subtotal	39,334			\$1,062.58	\$838.91	\$0.00	\$223.67	\$0.00
DOLBY CLA A COM STK	CUSIP: 25659T107 Symbol: DLB							
	14,600	08/07/12	05/07/14	\$546.40	\$473.08	\$0.00	\$73.32	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
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FAMILY FOUNDATION
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
DU PONT EI DE NEMOURS & CO	72.000	CUSIP: 263534109	Symbol: DD					
		11/29/12	06/27/14	\$4,673.86	\$3,131.74	\$0.00	\$1,542.12	\$0.00
HALYARD HEALTH INC	0.750	CUSIP: 40650V100	Symbol: HYH					
		11/29/12	10/31/14	\$28.46	\$21.85	\$0.00	\$6.61	\$0.00
	9.000	11/29/12	12/03/14	\$332.22	\$255.44	\$0.00	\$76.78	\$0.00
	3.000	08/22/13	12/03/14	\$110.74	\$102.40	\$0.00	\$8.34	\$0.00
Security Subtotal	12.750			\$471.42	\$379.69	\$0.00	\$91.73	\$0.00
HONDA MOTOR COMPANY LTD ADR	55.000	CUSIP: 438128308	Symbol: HMC					
		01/02/13	10/02/14	\$1,759.32	\$2,097.28	\$0.00	(\$337.96)	\$0.00
	57.000	01/07/13	10/02/14	\$1,823.30	\$2,122.04	\$0.00	(\$298.74)	\$0.00
	52.000	01/17/13	10/02/14	\$1,663.36	\$2,009.55	\$0.00	(\$346.19)	\$0.00
Security Subtotal	164.000			\$5,245.98	\$6,228.87	\$0.00	(\$982.89)	\$0.00
INTERNATIONAL PAPER CO	1.000	CUSIP: 460146103	Symbol: IP					
		08/20/12	07/29/14	\$50.03	\$33.52	\$0.00	\$16.51	\$0.00
	1.000	08/20/12	09/11/14	\$50.00	\$33.52	\$0.00	\$16.48	\$0.00
	17.000	11/29/12	09/11/14	\$649.98	\$622.56	\$0.00	\$227.42	\$0.00
Security Subtotal	19.000			\$950.01	\$689.60	\$0.00	\$260.41	\$0.00
KLA TENCOR CORP	2.000	CUSIP: 482480100	Symbol: KLA					
		11/02/12	12/11/14	\$139.77	\$87.75	\$0.00	\$52.02	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
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2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Continued) (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PEOPLE'S UNITED FINANCIAL INC	CUSIP: 712704105 Symbol: PBCT							
	270.000	11/29/12	10/28/14	\$3,837.15	\$3,249.86	\$0.00	\$587.29	\$0.00
	15.000	02/05/13	10/28/14	\$213.18	\$187.55	\$0.00	\$25.63	\$0.00
Security Subtotal	285.000			\$4,050.33	\$3,437.41	\$0.00	\$612.92	\$0.00
PFIZER INC	CUSIP: 717081103 Symbol: PFE							
	14.000	07/31/12	07/30/14	\$408.91	\$335.30	\$0.00	\$73.61	\$0.00
	208.000	11/29/12	07/30/14	\$6,075.23	\$5,163.91	\$0.00	\$911.32	\$0.00
Security Subtotal	222.000			\$6,484.14	\$5,499.21	\$0.00	\$984.93	\$0.00
QUALCOMM INC	CUSIP: 747525103 Symbol: QCOM							
	25.000	06/27/12	11/04/14	\$1,931.90	\$1,374.90	\$0.00	\$557.00	\$0.00
	20.000	11/29/12	11/04/14	\$1,545.52	\$1,266.40	\$0.00	\$279.12	\$0.00
	18.000	11/29/12	11/06/14	\$1,263.28	\$1,139.76	\$0.00	\$123.52	\$0.00
	11.000	01/02/13	11/06/14	\$772.00	\$707.74	\$0.00	\$64.26	\$0.00
Security Subtotal	74.000			\$5,512.70	\$4,488.80	\$0.00	\$1,023.90	\$0.00
RAYTHEON CO (NEW)	CUSIP: 755111507 Symbol: RTN							
	3.000	03/06/13	05/07/14	\$292.97	\$165.70	\$0.00	\$127.27	\$0.00
SAFEMAY INC COM NEW	CUSIP: 786514208 Symbol:							
	12.000	08/24/12	02/18/14	\$409.19	\$186.59	\$0.00	\$222.60	\$0.00
	12.000	08/24/12	08/19/14	\$415.79	\$186.59	\$0.00	\$229.20	\$0.00
	5.000	08/24/12	08/21/14	\$173.24	\$77.75	\$0.00	\$95.49	\$0.00
	4.000	08/24/12	08/26/14	\$138.59	\$62.20	\$0.00	\$76.39	\$0.00
Security Subtotal	33.000			\$1,136.81	\$513.13	\$0.00	\$623.68	\$0.00

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IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX4177
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked.) (Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TARGET CORPORATION CUSIP: 87612E106 Symbol: TGT								
	20.000	11/05/12	02/26/14	\$1,207.60	\$1,267.86	\$0.00	(\$60.26)	\$0.00
	12.000	11/29/12	02/26/14	\$724.57	\$752.13	\$0.00	(\$27.56)	\$0.00
	74.000	11/29/12	05/05/14	\$4,459.80	\$4,638.14	\$0.00	(\$178.34)	\$0.00
Security Subtotal	106.000			\$6,391.97	\$6,658.13	\$0.00	(\$266.16)	\$0.00
UNITED TECHNOLOGIES CORP CUSIP: 913017109 Symbol: UTX								
	18.000	05/29/12	11/25/14	\$2,010.58	\$1,343.93	\$0.00	\$666.65	\$0.00
	14.000	10/25/12	11/25/14	\$1,563.79	\$1,094.95	\$0.00	\$468.84	\$0.00
Security Subtotal	32.000			\$3,574.37	\$2,438.88	\$0.00	\$1,135.49	\$0.00
WASTE MGMT INC (DELA) CUSIP: 94106L109 Symbol: WM								
	56.000	11/29/12	10/29/14	\$2,656.65	\$1,819.82	\$0.00	\$836.83	\$0.00
Total Long Term Covered Securities				\$53,002.70	\$45,810.91	\$0.00	\$7,191.79	\$0.00

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OMB NO. 1545-0715

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Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked.)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ACTAVIS PLC	0.948	01/08/10	07/01/14	\$210.17	\$87.84	\$0.00	\$122.33	\$0.00
AMERICAN ELECTRIC POWER CO	37.000	12/08/10	03/11/14	\$1,802.89	\$1,303.54	\$0.00	\$499.35	\$0.00
	2.000	03/07/11	03/11/14	\$97.45	\$71.39	\$0.00	\$26.06	\$0.00
Security Subtotal	39.000			\$1,900.34	\$1,374.93	\$0.00	\$525.41	\$0.00
ANADARKO PETE	37.000	12/10/09	05/07/14	\$3,795.74	\$2,152.98	\$0.00	\$1,642.76	\$0.00
AT&T INC	24.000	12/10/09	05/20/14	\$856.79	\$665.19	\$0.00	\$191.60	\$0.00
	12.000	12/10/09	05/20/14	\$428.40	\$332.59	\$0.00	\$95.81	\$0.00
	2.000	12/10/09	05/20/14	\$71.40	\$55.43	\$0.00	\$15.97	\$0.00
	2.000	12/10/09	05/20/14	\$71.40	\$55.43	\$0.00	\$15.97	\$0.00
	11.000	01/08/10	05/20/14	\$392.70	\$297.31	\$0.00	\$95.39	\$0.00
	13.000	01/22/10	05/20/14	\$464.10	\$331.09	\$0.00	\$133.01	\$0.00
	7.000	02/08/10	05/20/14	\$249.90	\$175.26	\$0.00	\$74.64	\$0.00
	9.000	02/16/10	05/20/14	\$321.30	\$227.76	\$0.00	\$93.54	\$0.00
	15.000	02/22/10	05/20/14	\$535.50	\$375.45	\$0.00	\$160.05	\$0.00
	11.000	03/07/11	05/20/14	\$392.70	\$307.22	\$0.00	\$85.48	\$0.00
	14.000	12/10/09	12/09/14	\$456.27	\$388.02	\$0.00	\$68.25	\$0.00
	14.000	01/08/10	12/09/14	\$456.27	\$378.40	\$0.00	\$77.87	\$0.00
	8.000	01/08/10	12/09/14	\$260.72	\$216.23	\$0.00	\$44.49	\$0.00
	4.000	01/22/10	12/09/14	\$130.36	\$101.87	\$0.00	\$28.49	\$0.00
	1.000	02/08/10	12/09/14	\$32.59	\$25.04	\$0.00	\$7.55	\$0.00

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IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) **OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities * (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked.) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
AT&T INC (Cont.)		CUSIP: 00206R102	Symbol (Box 1d): T					
	2.000	02/16/10	12/09/14	\$85.18	\$50.61	\$0.00	\$14.57	\$0.00
	4.000	02/22/10	12/09/14	\$130.36	\$100.12	\$0.00	\$30.24	\$0.00
	3.000	03/07/11	12/09/14	\$97.77	\$83.73	\$0.00	\$13.98	\$0.00
Security Subtotal	156.000			\$5,413.71	\$4,166.81	\$0.00	\$1,246.90	\$0.00
BIOGEN IDEC INC		CUSIP: 09062X103	Symbol (Box 1d): BILB					
	28.000	12/10/09	05/07/14	\$7,964.70	\$1,353.18	\$0.00	\$6,611.52	\$0.00
CALIFORNIA RES CORP COM		CUSIP: 13057Q107	Symbol (Box 1d): CRC					
	0.000	12/14/12	11/28/14	\$1.36	\$0.00	\$0.00	\$1.36	\$0.00
	0.000	12/14/12	11/28/14	\$2.72	\$0.00	\$0.00	\$2.72	\$0.00
Security Subtotal	0.000			\$4.08	\$0.00	\$0.00	\$4.08	\$0.00
CHUBB CORP		CUSIP: 171232101	Symbol (Box 1d): CB					
	4.000	12/10/09	01/22/14	\$356.90	\$193.31	\$0.00	\$163.59	\$0.00
	3.000	12/10/09	04/01/14	\$255.60	\$144.98	\$0.00	\$120.62	\$0.00
Security Subtotal	7.000			\$622.50	\$338.29	\$0.00	\$284.21	\$0.00
COMCAST CORP CL A SPECIAL NEW		CUSIP: 20030N200	Symbol (Box 1d): CMCSK					
	64.000	12/10/09	05/07/14	\$3,253.68	\$1,068.10	\$0.00	\$2,185.58	\$0.00
	25.000	12/10/09	05/07/14	\$1,270.97	\$417.23	\$0.00	\$853.74	\$0.00
Security Subtotal	89.000			\$4,524.65	\$1,485.33	\$0.00	\$3,039.32	\$0.00
DEVON ENERGY CORP NEW		CUSIP: 25179M103	Symbol (Box 1d): DVN					
	13.000	12/10/09	05/06/14	\$911.64	\$830.81	\$0.00	\$80.83	\$0.00

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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Long Term - Noncovered Securities * (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 256591107 Symbol (Box 1d): DLB								
DOLBY CL A COM STK	29.000	12/10/09	05/07/14	\$1,131.85	\$1,295.37	\$0.00	(\$163.52)	\$0.00
	3.000	01/22/10	05/07/14	\$117.09	\$143.70	\$0.00	(\$26.61)	\$0.00
	2.000	02/22/10	05/07/14	\$78.06	\$105.78	\$0.00	(\$27.72)	\$0.00
	10.000	02/04/11	05/07/14	\$390.29	\$563.18	\$0.00	(\$172.89)	\$0.00
	4.000	04/06/11	05/07/14	\$196.12	\$196.03	\$0.00	(\$0.91)	\$0.00
	3.000	04/12/11	05/07/14	\$117.09	\$150.18	\$0.00	(\$33.09)	\$0.00
	3.000	04/15/11	05/07/14	\$117.09	\$141.26	\$0.00	(\$24.17)	\$0.00
	26.000	08/05/11	05/07/14	\$1,014.76	\$807.40	\$0.00	\$207.36	\$0.00
Security Subtotal	80.000			\$3,122.35	\$3,402.90	\$0.00	(\$280.55)	\$0.00
CUSIP: 343412102 Symbol (Box 1d): FLR								
FLUOR CORP NEW	1.000	12/10/09	01/29/14	\$76.60	\$40.31	\$0.00	\$36.29	\$0.00
	4.000	12/10/09	01/29/14	\$306.38	\$161.24	\$0.00	\$145.14	\$0.00
	4.000	12/10/09	09/05/14	\$293.63	\$161.24	\$0.00	\$132.39	\$0.00
Security Subtotal	9.000			\$676.61	\$362.79	\$0.00	\$313.82	\$0.00
CUSIP: 345838106 Symbol (Box 1d):								
FOREST LABORATORIES INC	126.000	12/10/09	05/07/14	\$11,482.25	\$3,929.68	\$0.00	\$7,552.57	\$0.00
CUSIP: 34STK8106 Symbol (Box 1d):								
FOREST STK 30122	12.000	12/10/09	07/01/14	\$308.04	\$0.00	\$0.00	\$308.04	\$0.00
	21.000	01/08/10	07/01/14	\$539.09	\$0.00	\$0.00	\$539.09	\$0.00
	11.000	01/22/10	07/01/14	\$282.37	\$0.00	\$0.00	\$282.37	\$0.00
	6.000	02/03/10	07/01/14	\$154.02	\$0.00	\$0.00	\$154.02	\$0.00
	7.000	02/16/10	07/01/14	\$179.69	\$0.00	\$0.00	\$179.69	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2598 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number 26-4310632Taxpayer ID Number XX-XXX4177
Account Number: 803 107614 021

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. Those transactions should be reported on Form 8949 Part II with box E checked.) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
FOREST STK 30122(Cont.)								
		CUSIP: 34STK8106		Symbol (Box 1d):				
	11.000	02/22/10	07/01/14	\$282.37	\$0.00	\$0.00	\$282.37	\$0.00
	4.000	05/11/10	07/01/14	\$102.68	\$0.00	\$0.00	\$102.68	\$0.00
Security Subtotal	72.000			\$1,848.26	\$0.00	\$0.00	\$1,848.26	\$0.00
HALLIBURTON CO								
		CUSIP: 406216101		Symbol (Box 1d): HAL				
	3.000	01/22/10	03/07/14	\$168.60	\$94.19	\$0.00	\$74.41	\$0.00
	8.000	02/08/10	03/07/14	\$449.59	\$225.84	\$0.00	\$223.75	\$0.00
	2.000	02/22/10	03/07/14	\$112.40	\$62.34	\$0.00	\$50.06	\$0.00
	2.000	08/10/11	03/07/14	\$112.40	\$87.54	\$0.00	\$24.86	\$0.00
	4.000	08/10/11	04/16/14	\$241.88	\$175.09	\$0.00	\$66.79	\$0.00
	3.000	08/23/11	04/16/14	\$181.41	\$118.01	\$0.00	\$63.40	\$0.00
	5.000	10/17/11	04/16/14	\$302.36	\$173.88	\$0.00	\$128.48	\$0.00
Security Subtotal	27.000			\$1,568.64	\$936.89	\$0.00	\$631.75	\$0.00
HALYARD HEALTH INC								
		CUSIP: 40650V100		Symbol (Box 1d): HYH				
	1.000	04/01/11	12/03/14	\$36.91	\$16.30	\$0.00	\$20.61	\$0.00
HESS CORPORATION								
		CUSIP: 42809H107		Symbol (Box 1d): HES				
	4.000	12/10/09	07/11/14	\$391.24	\$223.03	\$0.00	\$168.21	\$0.00
	1.000	12/10/09	07/14/14	\$98.80	\$55.76	\$0.00	\$43.04	\$0.00
	2.000	01/22/10	07/14/14	\$197.60	\$118.97	\$0.00	\$78.63	\$0.00
	1.000	02/08/10	07/14/14	\$98.79	\$57.16	\$0.00	\$41.63	\$0.00
	1.000	02/08/10	07/15/14	\$98.02	\$57.16	\$0.00	\$40.86	\$0.00

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Corporate Tax Statement
Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC,
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX4177
Account Number 803 107614 021
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THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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Long Term - Noncovered Securities [#] (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked)(Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	SYMBOL (Box 1d)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
HESS CORPORATION (Cont)		CUSIP: 42809H107		Symbol (Box 1d): HES					
	1.000	02/16/10	07/15/14		\$98.02	\$60.48	\$0.00	\$37.54	\$0.00
	1.000	02/22/10	07/15/14		\$98.01	\$60.44	\$0.00	\$37.57	\$0.00
Security Subtotal	11.000				\$1,080.48	\$633.00	\$0.00	\$447.48	\$0.00
HOME DEPOT INC		CUSIP: 437076102		Symbol (Box 1d): HD					
	6.000	06/13/11	09/23/14		\$551.39	\$201.72	\$0.00	\$349.67	\$0.00
	5.000	06/13/11	09/23/14		\$459.48	\$168.10	\$0.00	\$291.38	\$0.00
	4.000	06/13/11	09/23/14		\$367.59	\$134.48	\$0.00	\$233.11	\$0.00
	1.000	06/13/11	09/23/14		\$91.90	\$33.62	\$0.00	\$58.28	\$0.00
	6.000	06/13/11	11/18/14		\$580.18	\$201.72	\$0.00	\$378.46	\$0.00
Security Subtotal	22.000				\$2,050.54	\$739.64	\$0.00	\$1,310.90	\$0.00
HONEYWELL INTERNATIONAL INC		CUSIP: 438516106		Symbol (Box 1d): HON					
	4.000	12/10/09	01/10/14		\$360.61	\$161.23	\$0.00	\$199.38	\$0.00
INTERNATIONAL PAPER CO		CUSIP: 460146103		Symbol (Box 1d): IP					
	23.000	06/16/11	07/25/14		\$1,149.97	\$611.67	\$0.00	\$538.30	\$0.00
	22.000	08/05/11	07/25/14		\$1,099.98	\$561.62	\$0.00	\$538.36	\$0.00
	9.000	08/05/11	07/28/14		\$450.01	\$229.75	\$0.00	\$220.26	\$0.00
	24.000	08/10/11	07/28/14		\$1,200.02	\$586.35	\$0.00	\$613.67	\$0.00
	2.000	08/10/11	07/29/14		\$100.05	\$48.86	\$0.00	\$51.19	\$0.00
Security Subtotal	80.000				\$4,000.03	\$2,038.25	\$0.00	\$1,961.78	\$0.00
JACOBS ENGINEERING GROUP INC		CUSIP: 469814107		Symbol (Box 1d): JEC					
	10.000	12/10/09	11/24/14		\$475.05	\$346.10	\$0.00	\$128.95	\$0.00
	1.000	02/08/10	11/24/14		\$47.51	\$36.38	\$0.00	\$11.13	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number: 26-4310632THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767Taxpayer ID Number: XX-XXX4177
Account Number 803 107614 021

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
JACOBS ENGINEERING GROUP INC (Cont)		CUSIP: 469814107	Symbol (Box 1d): JEC					
	3.000	05/03/11	11/24/14	\$142.52	\$144.00	\$0.00	(\$1.48)	\$0.00
	1.000	05/04/11	11/24/14	\$47.50	\$47.32	\$0.00	\$0.18	\$0.00
Security Subtotal	15.000			\$712.58	\$573.80	\$0.00	\$138.78	\$0.00
JOHNSON & JOHNSON		CUSIP: 478160104	Symbol (Box 1d): JNJ					
	5.583	10/30/07	05/07/14	\$563.48	\$368.24	\$0.00	\$195.24	\$0.00
	17.000	10/30/07	05/07/14	\$1,715.76	\$1,121.26	\$0.00	\$594.50	\$0.00
	6.000	10/30/07	05/07/14	\$605.57	\$395.74	\$0.00	\$209.83	\$0.00
	6.000	10/30/07	05/07/14	\$605.57	\$395.74	\$0.00	\$209.83	\$0.00
	3.000	10/30/07	05/07/14	\$302.78	\$197.87	\$0.00	\$104.91	\$0.00
	1.000	10/30/07	05/07/14	\$100.93	\$65.96	\$0.00	\$34.97	\$0.00
	2.355	08/10/09	05/07/14	\$237.68	\$132.50	\$0.00	\$105.18	\$0.00
	0.062	09/09/09	05/07/14	\$6.26	\$3.77	\$0.00	\$2.49	\$0.00
Security Subtotal	41.000			\$4,138.03	\$2,681.08	\$0.00	\$1,456.95	\$0.00
JONES LANG LASALLE INC		CUSIP: 48020Q107	Symbol (Box 1d): JLL					
	2.000	12/10/09	08/04/14	\$258.11	\$107.16	\$0.00	\$150.95	\$0.00
	1.000	01/22/10	08/04/14	\$129.06	\$58.06	\$0.00	\$71.00	\$0.00
	2.000	05/03/11	08/11/14	\$260.49	\$196.52	\$0.00	\$63.97	\$0.00
	1.000	05/03/11	08/12/14	\$130.24	\$98.26	\$0.00	\$31.98	\$0.00
Security Subtotal	6.000			\$777.90	\$460.00	\$0.00	\$317.90	\$0.00
KLA TENCOR CORP		CUSIP: 482480100	Symbol (Box 1d): KLAC					
	5.000	09/29/11	12/10/14	\$346.10	\$174.87	\$0.00	\$171.23	\$0.00

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Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX4177
Account Number: 803 107614 021

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) **OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
LIBERTY BROADBAND CORP S-A	0.750	12/10/09	11/04/14	\$34.05	\$5.82	\$0.00	\$28.23	\$0.00
LIBERTY BROADBAND CORP S-C	0.500	12/10/09	11/04/14	\$22.57	\$3.27	\$0.00	\$19.30	\$0.00
LIBERTY INTER CO VENTURE SER A	0.179	12/10/09	10/20/14	\$5.24	\$1.70	\$0.00	\$3.54	\$0.00
MATTEL INC	CUSIP: 577081102	Symbol (Box 1d): MAT						
	2.000	01/08/10	01/09/14	\$91.56	\$36.66	\$0.00	\$54.90	\$0.00
	1.000	01/22/10	01/09/14	\$45.78	\$18.57	\$0.00	\$27.21	\$0.00
	2.000	02/22/10	01/09/14	\$91.56	\$40.40	\$0.00	\$51.16	\$0.00
	1.000	10/19/10	01/09/14	\$45.77	\$21.51	\$0.00	\$24.26	\$0.00
	6.000	10/19/10	01/09/14	\$273.88	\$129.05	\$0.00	\$144.83	\$0.00
	4.000	10/19/10	01/14/14	\$178.01	\$86.03	\$0.00	\$91.98	\$0.00
	2.000	10/22/10	01/14/14	\$89.00	\$43.36	\$0.00	\$45.64	\$0.00
	6.000	10/22/10	01/22/14	\$261.09	\$130.07	\$0.00	\$131.02	\$0.00
	9.000	10/22/10	09/04/14	\$314.12	\$186.91	\$0.00	\$127.21	\$0.00
	3.000	10/22/10	09/12/14	\$103.04	\$62.30	\$0.00	\$40.74	\$0.00
	2.000	10/22/10	09/15/14	\$68.70	\$41.53	\$0.00	\$27.17	\$0.00
	4.000	05/04/11	09/15/14	\$137.39	\$97.42	\$0.00	\$39.97	\$0.00
Security Subtotal	42.000			\$1,699.90	\$893.81	\$0.00	\$806.09	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification NumberTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

25-4310632

Taxpayer ID Number: XX-XXX4177
Account Number 803 107614 021

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
NEWFIELD EXPL CO		CUSIP: 651290108	Symbol (Box 1d): NFX					
	8.000	04/12/12	08/29/14	\$350.39	\$268.55	\$0.00	\$81.84	\$0.00
	5.000	05/01/12	08/29/14	\$218.99	\$182.46	\$0.00	\$36.53	\$0.00
Security Subtotal	13.000			\$569.38	\$451.01	\$0.00	\$118.37	\$0.00
NOVARTIS AG ADR		CUSIP: 66987V109	Symbol (Box 1d): NVS					
	2.000	12/10/09	12/19/14	\$189.64	\$108.34	\$0.00	\$81.30	\$0.00
PALL CORPORATION		CUSIP: 696429307	Symbol (Box 1d): PLL					
	16.000	12/10/09	05/07/14	\$1,340.29	\$543.95	\$0.00	\$796.34	\$0.00
PEBBLEBROOK HOTEL TR COM		CUSIP: 70509V100	Symbol (Box 1d): PEB					
	14.000	05/03/11	10/24/14	\$571.18	\$294.86	\$0.00	\$276.32	\$0.00
PFIZER INC		CUSIP: 717081103	Symbol (Box 1d): PFE					
	15.025	12/04/06	07/30/14	\$438.85	\$377.51	\$0.00	\$61.34	\$0.00
	19.937	09/03/09	07/30/14	\$582.32	\$320.00	\$0.00	\$262.32	\$0.00
	17.037	12/02/09	07/30/14	\$497.61	\$323.19	\$0.00	\$174.42	\$0.00
	5.000	01/08/10	07/30/14	\$146.04	\$92.93	\$0.00	\$53.11	\$0.00
	5.000	02/08/10	07/30/14	\$146.04	\$89.63	\$0.00	\$56.41	\$0.00
	4.000	02/16/10	07/30/14	\$116.83	\$70.71	\$0.00	\$46.12	\$0.00
	3.000	02/22/10	07/30/14	\$87.62	\$53.97	\$0.00	\$33.65	\$0.00
	33.001	07/05/11	07/30/14	\$963.89	\$684.91	\$0.00	\$278.98	\$0.00
Security Subtotal	102.000			\$2,979.20	\$2,012.85	\$0.00	\$966.35	\$0.00
RAYTHEON CO (NEW)		CUSIP: 755111507	Symbol (Box 1d): RTN					
	1.000	12/10/09	05/07/14	\$97.66	\$52.03	\$0.00	\$45.63	\$0.00
	1.000	12/10/09	05/07/14	\$97.66	\$52.03	\$0.00	\$45.63	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
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RAYTHEON CO (NEW) (Cont.)								
	3.000	12/10/09	05/07/14	\$292.97	\$156.08	\$0.00	\$136.89	\$0.00
	3.000	12/10/09	05/07/14	\$292.97	\$156.09	\$0.00	\$136.88	\$0.00
	9.000	12/10/09	05/07/14	\$878.92	\$468.25	\$0.00	\$410.67	\$0.00
	6.000	01/08/10	05/07/14	\$585.95	\$313.44	\$0.00	\$272.51	\$0.00
	1.000	02/08/10	05/07/14	\$97.66	\$53.12	\$0.00	\$44.54	\$0.00
	2.000	02/16/10	05/07/14	\$195.32	\$108.86	\$0.00	\$86.46	\$0.00
	1.000	02/22/10	05/07/14	\$97.66	\$56.09	\$0.00	\$41.57	\$0.00
	4.000	09/21/10	05/07/14	\$390.82	\$187.59	\$0.00	\$203.03	\$0.00
Security Subtotal	31.000			\$3,027.39	\$1,603.58	\$0.00	\$1,423.81	\$0.00
SANDISK CORP								
	43.000	12/10/09	05/07/14	\$3,736.83	\$973.00	\$0.00	\$2,763.83	\$0.00
SPECTRA ENERGY CORP COM								
	81.000	12/10/09	05/07/14	\$3,169.45	\$1,628.25	\$0.00	\$1,543.20	\$0.00
TARGET CORPORATION								
	24.000	03/09/12	02/26/14	\$1,449.12	\$1,381.10	\$0.00	\$68.02	\$0.00
TE CONNECTIVITY LTD NEW								
	61.000	12/10/09	05/07/14	\$3,549.51	\$1,440.12	\$0.00	\$2,109.39	\$0.00
TIME INC								
	0.250	11/29/12	06/06/14	\$5.51	\$3.49	\$0.00	\$2.02	\$0.00
	5.000	03/08/10	07/15/14	\$125.55	\$48.41	\$0.00	\$77.14	\$0.00
	4.000	05/13/11	07/15/14	\$100.44	\$51.32	\$0.00	\$49.12	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX4177
Account Number: 803 107614 021

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TIME INC (Cont.)		CUSIP: 887228104	Symbol	(Box 1d): TIME				
	12,000	11/29/12	07/15/14	\$301.34	\$165.96	\$0.00	\$135.38	\$0.00
Security Subtotal	21,250			\$532.84	\$269.18	\$0.00	\$263.66	\$0.00
U S BANCORP COM NEW		CUSIP: 902973304	Symbol	(Box 1d): USB				
	17,000	12/16/10	10/14/14	\$679.20	\$442.32	\$0.00	\$236.88	\$0.00
	8,000	12/20/10	10/14/14	\$319.63	\$209.52	\$0.00	\$110.11	\$0.00
Security Subtotal	25,000			\$998.83	\$651.84	\$0.00	\$346.99	\$0.00
UNITEDHEALTH GP INC		CUSIP: 91324P102	Symbol	(Box 1d): UNH				
	5,000	12/10/09	10/28/14	\$454.00	\$150.88	\$0.00	\$303.12	\$0.00
	12,000	12/10/09	10/28/14	\$1,089.60	\$362.11	\$0.00	\$727.49	\$0.00
	31,000	12/10/09	10/28/14	\$2,814.79	\$935.46	\$0.00	\$1,879.33	\$0.00
	8,000	12/10/09	10/28/14	\$726.39	\$241.41	\$0.00	\$484.98	\$0.00
	26,000	12/10/09	11/07/14	\$2,455.47	\$784.58	\$0.00	\$1,670.89	\$0.00
Security Subtotal	82,000			\$7,540.25	\$2,474.44	\$0.00	\$5,065.81	\$0.00
VERITIV CORP		CUSIP: 923454102	Symbol	(Box 1d): VRTV				
	0,147	11/29/12	07/01/14	\$5.11	\$3.35	\$0.00	\$1.76	\$0.00
	1,000	08/05/11	07/15/14	\$38.35	\$11.36	\$0.00	\$26.99	\$0.00
	3,000	11/29/12	07/15/14	\$115.04	\$67.61	\$0.00	\$47.43	\$0.00
Security Subtotal	4,147			\$158.50	\$82.32	\$0.00	\$76.18	\$0.00

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Corporate Tax Statement
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities * (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked.) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VERIZON COMMUNICATIONS								
		CUSIP: 92343V104	Symbol (Box 1d): VZ					
	16,607	08/04/09	03/04/14	\$796.65	\$501.61	\$0.00	\$295.04	\$0.00
	19,000	01/20/95	03/04/14	\$914.06	\$445.53	\$0.00	\$468.53	\$0.00
	2,393	01/20/95	03/04/14	\$114.79	\$56.11	\$0.00	\$58.68	\$0.00
Security Subtotal	38,000			\$1,825.50	\$1,003.25	\$0.00	\$822.25	\$0.00
VODAFONE GROUP PLC								
		CUSIP: 92857W308	Symbol (Box 1d): VOD					
	0.181	12/10/09	02/21/14	\$7.59	\$7.64	\$0.00	(\$0.05)	\$0.00
WALT DISNEY CO HLDG CO								
		CUSIP: 254687106	Symbol (Box 1d): DIS					
	14,000	12/10/09	05/07/14	\$1,130.05	\$438.85	\$0.00	\$691.20	\$0.00
	13,000	12/10/09	05/07/14	\$1,049.33	\$407.50	\$0.00	\$641.83	\$0.00
	3,000	12/10/09	05/07/14	\$242.15	\$94.04	\$0.00	\$148.11	\$0.00
	2,000	12/10/09	05/07/14	\$161.44	\$62.69	\$0.00	\$98.75	\$0.00
	2,000	01/08/10	05/07/14	\$161.44	\$63.42	\$0.00	\$98.02	\$0.00
Security Subtotal	34,000			\$2,744.41	\$1,066.50	\$0.00	\$1,677.91	\$0.00
WEATHERFORD INTERNATIONAL LTD								
		CUSIP: H27013103	Symbol (Box 1d):					
	139,000	12/10/09	05/07/14	\$2,970.86	\$2,266.81	\$0.00	\$704.05	\$0.00
	42,000	01/22/10	05/07/14	\$897.67	\$752.22	\$0.00	\$145.45	\$0.00
	34,000	01/28/10	05/07/14	\$726.69	\$545.62	\$0.00	\$181.07	\$0.00
	47,000	02/08/10	05/07/14	\$1,004.54	\$707.82	\$0.00	\$296.72	\$0.00

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Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
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THE DANIEL & FLAVIA GERNATT
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Taxpayer ID Number XX-XXX4177
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked.) (Continued)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
WEATHERFORD INTERNATIONAL LTD(Cont.)								
	21.000	02/16/10	05/07/14	\$448.84	\$318.09	\$0.00	\$130.75	\$0.00
	7.000	04/21/11	05/07/14	\$149.60	\$143.24	\$0.00	\$6.36	\$0.00
Security Subtotal	290.000			\$6,198.20	\$4,733.80	\$0.00	\$1,464.40	\$0.00
Total Long Term Noncovered Securities				\$99,898.69	\$49,529.23	\$0.00	\$50,369.46	\$0.00
Total Long Term Covered and Noncovered Securities				\$152,901.39	\$95,340.14	\$0.00	\$57,561.25	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$157,137.52	\$98,795.25	\$0.00	\$58,342.27	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$157,137.52				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$49,181.65			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis

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1 New York Plaza
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PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8849 Part 1 with box A checked.)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
AT&T INC 34 000 APR C	7.000	04/01/14	04/01/14	140419C00034000 (\$593.33)	\$0.00	\$0.00	(\$593.33)	\$0.00
AT&T INC 34 000 FEB C	7.000	02/24/14	02/24/14	140222C00034000 \$185.49	\$0.00	\$0.00	\$185.49	\$0.00
AT&T INC 35.000 NOV C	7.000	11/21/14	11/21/14	141122C00035000 \$85.32	\$0.00	\$0.00	\$85.32	\$0.00
AT&T INC 35.000 OCT C	7.000	07/07/14	07/07/14	141018C00035000 (\$314.18)	\$0.00	\$0.00	(\$314.18)	\$0.00
AT&T INC 36 000 JAN C	7.000	12/09/14	12/09/14	150117C00036000 \$147.48	\$0.00	\$0.00	\$147.48	\$0.00
AT&T INC 36 000 MAY C	7.000	05/15/14	05/15/14	140517C00036000 (\$243.33)	\$0.00	\$0.00	(\$243.33)	\$0.00
AT&T INC 36.000 OCT C	7.000	10/14/14	10/14/14	141018C00036000 \$455.40	\$0.00	\$0.00	\$455.40	\$0.00
AT&T INC 37.000 JUL C	7.000	06/11/14	06/11/14	140719C00037000 \$357.90	\$0.00	\$0.00	\$357.90	\$0.00
CHEVRON CORP 110.000 NOV C	3.000	11/07/14	11/07/14	141122C00110000 (\$1,764.83)	\$0.00	\$0.00	(\$1,764.83)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number
Account Number
XX-XXX4177
803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CHEVRON CORP 115.000 FEB C	3.000	02/24/14	02/24/14	Symbol: CVX \$171.23	\$0.00	\$0.00	\$171.23	\$0.00
CHEVRON CORP 115.000 NOV C	3.000	10/15/14	10/15/14	Symbol: CVX \$508.00	\$0.00	\$0.00	\$508.00	\$0.00
CHEVRON CORP 120.000 APR C	3.000	04/17/14	04/17/14	Symbol: CVX (\$908.65)	\$0.00	\$0.00	(\$908.65)	\$0.00
CHEVRON CORP 120.000 FEB C	3.000	01/31/14	01/31/14	Symbol: CVX \$174.35	\$0.00	\$0.00	\$174.35	\$0.00
CHEVRON CORP 120.000 JAN C	3.000	11/18/14	11/18/14	Symbol: CVX \$383.29	\$0.00	\$0.00	\$383.29	\$0.00
CHEVRON CORP 120.000 JUN C	3.000	05/14/14	05/14/14	Symbol: CVX (\$603.79)	\$0.00	\$0.00	(\$603.79)	\$0.00
CHEVRON CORP 120.000 NOV C	3.000	10/09/14	10/09/14	Symbol: CVX \$810.90	\$0.00	\$0.00	\$810.90	\$0.00
CHEVRON CORP 125.000 JUL C	3.000	07/16/14	07/16/14	Symbol: CVX (\$372.12)	\$0.00	\$0.00	(\$372.12)	\$0.00
CHEVRON CORP 125.000 NOV C	3.000	09/24/14	09/24/14	Symbol: CVX \$227.98	\$0.00	\$0.00	\$227.98	\$0.00

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Corporate Tax Statement
Tax Year 2014THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number 26-4310632Taxpayer ID Number XX-XXX4177
Account Number 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.) (Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CHEVRON CORP 130 000 NOV C	3 000	09/23/14	09/23/14	\$306.79	\$0.00	\$0.00	\$306.79	\$0.00
CHEVRON CORP 130.000 SEP C	3.000	09/04/14	09/04/14	\$808.12	\$0.00	\$0.00	\$808.12	\$0.00
COCA COLA CO 39 000 JUN C	4.000	06/09/14	06/09/14	(\$59.94)	\$0.00	\$0.00	(\$59.94)	\$0.00
COCA COLA CO 39 000 MAY C	4.000	05/12/14	05/12/14	(\$597.57)	\$0.00	\$0.00	(\$597.57)	\$0.00
COCA COLA CO 40.000 APR C	4.000	04/03/14	04/03/14	\$177.11	\$0.00	\$0.00	\$177.11	\$0.00
COCA COLA CO 41.000 AUG C	4.000	08/07/14	08/07/14	\$281.03	\$0.00	\$0.00	\$281.03	\$0.00
COCA COLA CO 41.000 OCT C	4.000	09/08/14	09/08/14	(\$239.65)	\$0.00	\$0.00	(\$239.65)	\$0.00
COCA COLA CO 42.000 NOV C	4 000	11/18/14	11/18/14	(\$243.81)	\$0.00	\$0.00	(\$243.81)	\$0.00
COCA COLA CO 44.000 FEB C	4.000	12/15/14	12/15/14	\$250.15	\$0.00	\$0.00	\$250.15	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)
(Continued)

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DOW CHEMICAL CO 45 000 NOV C	3.000	11/07/14	11/07/14	Symbol: DOW 141122C00045000 (\$777.02)	\$0.00	\$0.00	(\$777.02)	\$0.00
DOW CHEMICAL CO 47 500 NOV C	3.000	10/13/14	10/13/14	Symbol: DOW 14114C00047500 \$197.98	\$0.00	\$0.00	\$197.98	\$0.00
DOW CHEMICAL CO 50 000 JUN C	3.000	06/16/14	06/16/14	Symbol: DOW 140621C00050000 (\$270.01)	\$0.00	\$0.00	(\$270.01)	\$0.00
DOW CHEMICAL CO 50.000 NOV C	3.000	10/10/14	10/10/14	Symbol: DOW 141122C00050000 \$197.23	\$0.00	\$0.00	\$197.23	\$0.00
DOW CHEMICAL CO 52.500 DEC C	3.000	10/02/14	10/02/14	Symbol: DOW 141220C00052500 \$70.78	\$0.00	\$0.00	\$70.78	\$0.00
DOW CHEMICAL CO 52.500 SEP C	3.000	09/17/14	09/17/14	Symbol: DOW 140920C00052500 \$59.98	\$0.00	\$0.00	\$59.98	\$0.00
DOW CHEMICAL CO 55 000 DEC C	3.000	10/01/14	10/01/14	Symbol: DOW 141220C00055000 \$232.84	\$0.00	\$0.00	\$232.84	\$0.00
DU PONT EI DE NEMOURS 61.000 F	6.000	02/11/14	02/11/14	Symbol: DD 140228C00061000 (\$1,416.55)	\$0.00	\$0.00	(\$1,416.55)	\$0.00
DU PONT EI DE NEMOURS 62.500 M	6.000	03/18/14	03/18/14	Symbol: DD 140322C00062500 (\$1,422.03)	\$0.00	\$0.00	(\$1,422.03)	\$0.00

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Tax Year 2014

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Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
DU PONT EI DE NEMOURS 65.000 A	3.000	04/17/14	04/17/14	\$38.71	\$0.00	\$0.00	\$38.71	\$0.00
DU PONT EI DE NEMOURS 65.000 F	6.000	01/28/14	01/28/14	\$421.07	\$0.00	\$0.00	\$421.07	\$0.00
DU PONT EI DE NEMOURS 65.000 M	3.000	05/12/14	05/12/14	(\$200.66)	\$0.00	\$0.00	(\$200.66)	\$0.00
DU PONT EI DE NEMOURS 67.500 J	3.000	07/09/14	07/09/14	\$542.98	\$0.00	\$0.00	\$542.98	\$0.00
DU PONT EI DE NEMOURS 67.500 N	3.000	11/07/14	11/07/14	(\$444.02)	\$0.00	\$0.00	(\$444.02)	\$0.00
DU PONT EI DE NEMOURS 67.500 O	3.000	09/22/14	09/22/14	(\$1,077.01)	\$0.00	\$0.00	(\$1,077.01)	\$0.00
DU PONT EI DE NEMOURS 70.000 O	3.000	10/10/14	10/10/14	\$662.98	\$0.00	\$0.00	\$662.98	\$0.00
FORD MOTOR CO NEW 14.000 NOV C	6.000	11/18/14	11/18/14	(\$581.53)	\$0.00	\$0.00	(\$581.53)	\$0.00
FORD MOTOR CO NEW 15.000 NOV C	6.000	10/10/14	10/10/14	\$175.49	\$0.00	\$0.00	\$175.49	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number
Account Number
XX-XXX4177
803 107607 023

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 5 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
FORD MOTOR CO NEW 15.000 MAY C	6.000	04/29/14	04/29/14	\$38.57	\$0.00	\$0.00	\$38.57	\$0.00
FORD MOTOR CO NEW 17.000 JUN C	6.000	06/23/14	06/23/14	\$71.15	\$0.00	\$0.00	\$71.15	\$0.00
FORD MOTOR CO NEW 17.000 OCT C	6.000	09/30/14	09/30/14	\$498.22	\$0.00	\$0.00	\$498.22	\$0.00
FORD MOTOR CO NEW 17.000 SEP C	6.000	07/28/14	07/28/14	(\$155.83)	\$0.00	\$0.00	(\$155.83)	\$0.00
GENERAL ELECTRIC CO 25.000 NOV	10.000	11/20/14	11/20/14	(\$1,471.41)	\$0.00	\$0.00	(\$1,471.41)	\$0.00
GENERAL ELECTRIC CO 26.000 APR	10.000	04/17/14	04/17/14	(\$389.21)	\$0.00	\$0.00	(\$389.21)	\$0.00
GENERAL ELECTRIC CO 26.000 JAN	10.000	12/17/14	12/17/14	\$949.17	\$0.00	\$0.00	\$949.17	\$0.00
GENERAL ELECTRIC CO 26.000 OCT	10.000	10/14/14	10/14/14	\$359.99	\$0.00	\$0.00	\$359.99	\$0.00
GENERAL ELECTRIC CO 27.000 JUN	10.000	06/20/14	06/20/14	\$365.59	\$0.00	\$0.00	\$365.59	\$0.00

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IMPORTANT TAX INFORMATION - PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number 26-4310632Taxpayer ID Number XX-XXX4177
Account Number 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part 1 with box A checked.) (Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO 27.000 MAR	10.000	03/14/14	03/14/14	\$196.69	\$0.00	\$0.00	\$196.69	\$0.00
GENERAL ELECTRIC CO 28.000 SEP	10.000	07/31/14	07/31/14	\$332.29	\$0.00	\$0.00	\$332.29	\$0.00
INTEL CORP 25.000 FEB C	10.000	02/24/14	02/24/14	\$1,155.37	\$0.00	\$0.00	\$1,155.37	\$0.00
INTEL CORP 26.000 APR C	10.000	04/15/14	04/15/14	(\$497.61)	\$0.00	\$0.00	(\$497.61)	\$0.00
INTEL CORP 27.000 JUN C	10.000	06/17/14	06/17/14	(\$2,445.82)	\$0.00	\$0.00	(\$2,445.82)	\$0.00
INTEL CORP 30.000 AUG C	10.000	07/31/14	07/31/14	(\$3,230.42)	\$0.00	\$0.00	(\$3,230.42)	\$0.00
INTEL CORP 32.000 NOV C	10.000	10/31/14	10/31/14	(\$1,296.02)	\$0.00	\$0.00	(\$1,296.02)	\$0.00
INTEL CORP 32.000 OCT C	10.000	10/20/14	10/20/14	\$2,379.94	\$0.00	\$0.00	\$2,379.94	\$0.00
INTEL CORP 33.000 DEC C	10.000	11/04/14	11/04/14	(\$477.14)	\$0.00	\$0.00	(\$477.14)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023
Customer Service: 866-324-6088

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2638 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider: Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.) (Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
JOHNSON & JOHNSON 100.000 DEC	5.000	11/17/14	11/17/14	Symbol: JNJ 141220C001000000 (\$3,250.03)	\$0.00	\$0.00	(\$3,250.03)	\$0.00
JOHNSON & JOHNSON 100.000 JUL	5.000	07/17/14	07/17/14	Symbol: JNJ 140719C001000000 \$46.37	\$0.00	\$0.00	\$46.37	\$0.00
JOHNSON & JOHNSON 105.000 OCT	5.000	10/14/14	10/14/14	Symbol: JNJ 141018C001050000 \$524.98	\$0.00	\$0.00	\$524.98	\$0.00
JOHNSON & JOHNSON 90.000 FEB C	5.000	02/18/14	02/18/14	Symbol: JNJ 140222C000900000 (\$928.96)	\$0.00	\$0.00	(\$928.96)	\$0.00
JOHNSON & JOHNSON 92.500 APR C	5.000	04/16/14	04/16/14	Symbol: JNJ 140419C000925000 (\$2,229.47)	\$0.00	\$0.00	(\$2,229.47)	\$0.00
JOHNSON & JOHNSON 92.500 FEB C	5.000	02/03/14	02/03/14	Symbol: JNJ 140222C000925000 \$110.19	\$0.00	\$0.00	\$110.19	\$0.00
JOHNSON & JOHNSON 97.500 FEB C	5.000	01/28/14	01/28/14	Symbol: JNJ 140222C000975000 \$234.79	\$0.00	\$0.00	\$234.79	\$0.00
JOHNSON & JOHNSON 97.500 JUN C	5.000	05/19/14	05/19/14	Symbol: JNJ 140621C000975000 (\$279.88)	\$0.00	\$0.00	(\$279.88)	\$0.00
JPMORGAN CHASE & CO 55.000 JUL	8.000	06/23/14	06/23/14	Symbol: JPM 140719C000550000 (\$1,880.18)	\$0.00	\$0.00	(\$1,880.18)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
JPMORGAN CHASE & CO 55.000 NOV	8.000	11/18/14	11/18/14	(\$2,680.04)	\$0.00	\$0.00	(\$2,680.04)	\$0.00
JPMORGAN CHASE & CO 57.000 MAY	8.000	05/20/14	05/20/14	\$769.42	\$0.00	\$0.00	\$769.42	\$0.00
JPMORGAN CHASE & CO 57.500 JAN	8.000	12/30/14	12/30/14	(\$1,600.07)	\$0.00	\$0.00	(\$1,600.07)	\$0.00
JPMORGAN CHASE & CO 57.500 OCT	8.000	09/24/14	09/24/14	(\$1,471.56)	\$0.00	\$0.00	(\$1,471.56)	\$0.00
JPMORGAN CHASE & CO 60.000 APR	8.000	04/01/14	04/01/14	(\$424.01)	\$0.00	\$0.00	(\$424.01)	\$0.00
JPMORGAN CHASE & CO 60.000 NOV	8.000	10/16/14	10/16/14	\$1,463.96	\$0.00	\$0.00	\$1,463.96	\$0.00
JPMORGAN CHASE & CO 62.500 JUN	8.000	04/11/14	04/11/14	\$696.06	\$0.00	\$0.00	\$696.06	\$0.00
MC DONALDS CORP 100.000 APR C	4.000	04/17/14	04/17/14	(\$265.25)	\$0.00	\$0.00	(\$265.25)	\$0.00
MC DONALDS CORP 100.000 SEP C	4.000	07/23/14	07/23/14	\$1,068.49	\$0.00	\$0.00	\$1,068.49	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023
Customer Service: 866-324-6088

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) **OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
MC DONALDS CORP 102.000 MAY C	4.000	05/27/14	05/27/14	\$30.75	\$0.00	\$0.00	\$30.75	\$0.00
MC DONALDS CORP 105.000 JUL C	4.000	06/11/14	06/11/14	\$185.51	\$0.00	\$0.00	\$185.51	\$0.00
MC DONALDS CORP 92.500 DEC C	4.000	11/24/14	11/24/14	(\$1 295.78)	\$0.00	\$0.00	(\$1 295.78)	\$0.00
MC DONALDS CORP 92.500 NOV C	4.000	10/22/14	10/22/14	\$141.06	\$0.00	\$0.00	\$141.06	\$0.00
MC DONALDS CORP 95.000 FEB C	4.000	12/08/14	12/08/14	\$695.44	\$0.00	\$0.00	\$695.44	\$0.00
MC DONALDS CORP 95.000 JAN C	4.000	11/25/14	11/25/14	(\$28.87)	\$0.00	\$0.00	(\$28.87)	\$0.00
MC DONALDS CORP 95.000 OCT C	4.000	10/15/14	10/15/14	\$481.14	\$0.00	\$0.00	\$481.14	\$0.00
MC DONALDS CORP 97.500 MAR C	4.000	03/21/14	03/21/14	\$240.43	\$0.00	\$0.00	\$240.43	\$0.00
MC DONALDS CORP 97.500 SEP C	4.000	08/08/14	08/08/14	\$150.11	\$0.00	\$0.00	\$150.11	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part 1 with box A checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
MERCK & CO INC NEW CO 52.500 A	6.000	03/06/14	03/06/14	Symbol: MRK 140419C000052500 (\$1,155.04)	\$0.00	\$0.00	(\$1,155.04)	\$0.00
MERCK & CO INC NEW CO 55.000 M	6.000	05/14/14	05/14/14	Symbol: MRK 140517C000055000	\$0.00	\$0.00	\$987.50	\$0.00
MERCK & CO INC NEW CO 55.000 N	6.000	11/07/14	11/07/14	Symbol: MRK 141122C000055000 (\$2,016.26)	\$0.00	\$0.00	(\$2,016.26)	\$0.00
MERCK & CO INC NEW CO 57.500 J	6.000	12/08/14	12/08/14	Symbol: MRK 150117C000057500 (\$870.04)	\$0.00	\$0.00	(\$870.04)	\$0.00
MERCK & CO INC NEW CO 57.500 J	6.000	06/11/14	06/11/14	Symbol: MRK 140719C000057500 (\$328.34)	\$0.00	\$0.00	(\$328.34)	\$0.00
MERCK & CO INC NEW CO 57.500 N	6.000	10/28/14	10/28/14	Symbol: MRK 141122C000057500 \$644.79	\$0.00	\$0.00	\$644.79	\$0.00
MERCK & CO INC NEW CO 60.000 J	6.000	07/21/14	07/21/14	Symbol: MRK 140719C000060000 \$299.51	\$0.00	\$0.00	\$299.51	\$0.00
MERCK & CO INC NEW CO 60.000 N	6.000	10/14/14	10/14/14	Symbol: MRK 141122C000060000 \$835.71	\$0.00	\$0.00	\$835.71	\$0.00
MERCK & CO INC NEW CO 60.000 O	6.000	09/08/14	09/08/14	Symbol: MRK 141018C000060000 (\$291.98)	\$0.00	\$0.00	(\$291.98)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
MICROSOFT CORP 37.000 FEB C	6.000	02/14/14	02/14/14	Symbol: MSFT 140222C00037000 \$7.07	\$0.00	\$0.00	\$7.07	\$0.00
MICROSOFT CORP 38.000 APR C	6.000	04/15/14	04/15/14	Symbol: MSFT 140419C00038000 (\$488.89)	\$0.00	\$0.00	(\$488.89)	\$0.00
MICROSOFT CORP 40.000 JUN C	6.000	06/17/14	06/17/14	Symbol: MSFT 140621C00040000 (\$259.94)	\$0.00	\$0.00	(\$259.94)	\$0.00
MICROSOFT CORP 42.000 OCT C	6.000	08/15/14	08/15/14	Symbol: MSFT 141018C00042000 (\$773.97)	\$0.00	\$0.00	(\$773.97)	\$0.00
MICROSOFT CORP 43.000 NOV C	6.000	11/14/14	11/14/14	Symbol: MSFT 141122C00043000 (\$2,441.92)	\$0.00	\$0.00	(\$2,441.92)	\$0.00
PFIZER INC 29.000 NOV C	9.000	10/31/14	10/31/14	Symbol: PFE 141122C00029000 (\$369.02)	\$0.00	\$0.00	(\$369.02)	\$0.00
PFIZER INC 30.000 DEC C	9.000	11/04/14	11/04/14	Symbol: PFE 141220C00030000 (\$72.01)	\$0.00	\$0.00	(\$72.01)	\$0.00
PFIZER INC 30.000 JUL C	9.000	07/16/14	07/16/14	Symbol: PFE 140719C00030000 (\$483.49)	\$0.00	\$0.00	(\$483.49)	\$0.00
PFIZER INC 31.000 JUN C	9.000	06/09/14	06/09/14	Symbol: PFE 140621C00031000 \$462.04	\$0.00	\$0.00	\$462.04	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number XX-XXX4177
Account Number 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PFIZER INC 31.000 OCT C	9.000	08/07/14	08/07/14	\$530.53	\$0.00	\$0.00	\$530.53	\$0.00
PFIZER INC 32.000 MAR C	9.000	03/21/14	03/21/14	\$430.73	\$0.00	\$0.00	\$430.73	\$0.00
PFIZER INC 32.500 MAY C	9.000	04/11/14	04/11/14	\$435.13	\$0.00	\$0.00	\$435.13	\$0.00
PROCTER & GAMBLE 80.000 MAR C	5.000	03/21/14	03/21/14	\$403.54	\$0.00	\$0.00	\$403.54	\$0.00
PROCTER & GAMBLE 80.000 OCT C	5.000	10/17/14	10/17/14	(\$345.03)	\$0.00	\$0.00	(\$345.03)	\$0.00
PROCTER & GAMBLE 82.500 DEC C	5.000	12/17/14	12/17/14	(\$2,903.03)	\$0.00	\$0.00	(\$2,903.03)	\$0.00
PROCTER & GAMBLE 82.500 JUL C	5.000	06/11/14	06/11/14	\$147.59	\$0.00	\$0.00	\$147.59	\$0.00
PROCTER & GAMBLE 82.500 MAY C	5.000	05/19/14	05/19/14	\$264.99	\$0.00	\$0.00	\$264.99	\$0.00
VERIZON COMMUNICATION 48.000 F	7.000	02/24/14	02/24/14	\$412.85	\$0.00	\$0.00	\$412.85	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorTHE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2898 GOWANDA ZOAR RD
GOWANDA NY 14070-9767New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number
XX-XXX4177
Account Number:
803 107607 023

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VERIZON COMMUNICATION 49,000 A								
	4,000	04/21/14	04/21/14	\$218.83	\$0.00	\$0.00	\$218.83	\$0.00
	1,000	04/21/14	04/21/14	\$54.70	\$0.00	\$0.00	\$54.70	\$0.00
	2,000	04/21/14	04/21/14	\$135.27	\$0.00	\$0.00	\$135.27	\$0.00
Security Subtotal	7,000			\$408.80	\$0.00	\$0.00	\$408.80	\$0.00
VERIZON COMMUNICATION 49,000 J								
	7,000	06/19/14	06/19/14	\$53.25	\$0.00	\$0.00	\$53.25	\$0.00
VERIZON COMMUNICATION 50,000 J								
	7,000	12/09/14	12/09/14	\$1,127.95	\$0.00	\$0.00	\$1,127.95	\$0.00
VERIZON COMMUNICATION 50,000 N								
	7,000	11/18/14	11/18/14	(\$439.76)	\$0.00	\$0.00	(\$439.76)	\$0.00
VERIZON COMMUNICATION 50,000 O								
	7,000	10/07/14	10/07/14	\$582.59	\$0.00	\$0.00	\$582.59	\$0.00
VERIZON COMMUNICATION 51,000 N								
	7,000	10/10/14	10/10/14	(\$47.05)	\$0.00	\$0.00	(\$47.05)	\$0.00
WELLS FARGO & CO NEW 47,000 AP								
	7,000	04/16/14	04/16/14	(\$828.11)	\$0.00	\$0.00	(\$828.11)	\$0.00

CONTINUED ON NEXT PAGE

Corporate Tax Statement Tax Year 2014

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004

Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part 1 with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
WELLS FARGO & CO NEW 49,000 JU	7,000	06/17/14	06/17/14	(\$1,007.46)	\$0.00	\$0.00	(\$1,007.46)	\$0.00
WELLS FARGO & CO NEW 50,000 NO	7,000	10/31/14	10/31/14	(\$1,715.01)	\$0.00	\$0.00	(\$1,715.01)	\$0.00
WELLS FARGO & CO NEW 52,500 NO	7,000	10/15/14	10/15/14	\$104.99	\$0.00	\$0.00	\$104.99	\$0.00
WELLS FARGO & CO NEW 52,500 OC	7,000	10/14/14	10/14/14	\$826.82	\$0.00	\$0.00	\$826.82	\$0.00
WELLS FARGO & CO NEW 53,000 DE	7,000	11/04/14	11/04/14	(\$154.01)	\$0.00	\$0.00	(\$154.01)	\$0.00
Total Short Term Covered Securities				(\$25,835.31)	\$0.00	\$0.00	(\$25,835.31)	\$0.00

Corporate Tax Statement
Tax Year 2014THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION
PBG YPO
2698 GOWANDA ZOAR RD
GOWANDA NY 14070-9767Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX4177
Account Number: 803 107607 023

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section. These transactions should be reported on Form 9949 Part II with box E checked.)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
DU PONT EI DE NEMOURS & CO	300.000	02/14/11	04/17/14	\$20,240.54	\$16,336.92	\$0.00	\$3,903.62	\$0.00
Total Long Term Noncovered Securities				\$20,240.54	\$16,336.92	\$0.00	\$3,903.62	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				(\$5,594.77)	\$16,336.92	\$0.00	(\$21,931.69)	\$0.00

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	(\$5,594.77)
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)	\$0.00
Total IRS Reportable Adjustments (Box 1g)	\$0.00
Total Fed Tax Withheld (Box 4)	\$0.00

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis

Dan & Flavia Gernatt Family Foundation
Form 990 Attachment-Investments- Part II - Balance Sheet
EIN: 22-2914177
For the year ended December 31, 2014

Morgan Stanley-statements attached	12/31/2014 cost	12/31/2014 mkt value
a/c 803-107614-021		
cash	851.08	851.08
money fund	43,351.04	43,351.04
common stocks	573,143.95	858,737.06
mutual funds	608,062.76	630,349.02
subtotal	<u>1,225,408.83</u>	<u>1,533,288.20</u>
a/c 803-111039-009		
money fund	687.98	687.98
common stocks	47,027.55	105,644.74
mutual funds	404,950.00	403,329.07
municipal bonds	41,059.70	47,987.16
corporate fixed income	30,398.52	31,294.90
subtotal	<u>524,123.75</u>	<u>588,943.85</u>
a/c 803-107607-023		
money fund	7,436.56	7,436.56
common stocks	362,917.79	506,474.00
subtotal	<u>370,354.35</u>	<u>513,910.56</u>
Sage Ruttly-statement attached		
a/c 2624-7206		
cash	461.00	461.00
money fund	19,154.78	19,154.78
common stocks	302,732.40	300,272.00
mutual funds	316,378.44	290,739.33
subtotal	<u>638,726.62</u>	<u>610,627.11</u>
Community Bank Checking Account	<u>11,555.06</u>	<u>11,555.06</u>
grand totals	<u>2,770,168.61</u>	<u>3,258,324.78</u>
Reported on 990 Balance Sheet:		
cash/money funds - line 1	11,555.06	11,555.06
savings - line 2	71,942.44	71,942.44
municipal bonds 10.A	41,059.70	47,987.16
corporate stock line 10.B	2,615,212.89	3,095,545.22
corporate bonds 10.C	30,398.52	31,294.90
grand totals	<u>2,770,168.61</u>	<u>3,258,324.78</u>

CLIENT STATEMENT | For the Period December 1-31, 2014

Account Detail

Select UMA Basic Securities Account
803-107614-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Investment Objectives†: income, Capital Appreciation.

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$851.08			
MS LIQUID ASSET FUND	43,351.04	4.34	0.010	
CASH, BDP, AND MMFS		Market Value \$44,202.12		Estimated Annual Income Accrued Interest \$4.34 \$0.00

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.



Select UMA Basic Securities Account
803-107614-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Account Detail

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	11/29/12	75,000	\$90.600	\$6,795.00	\$12,324.00	\$5,529.00 LT		
	8/22/13	16,000	114.641	1,834.26	2,629.12	794.86 LT		
	Total	91,000		8,629.26	14,953.12	6,323.86 LT	373.00	2.49
Share Price: \$164.320; Next Dividend Payable 03/2015								
ACTAVIS PLC (ACT)	12/10/09	4,000	93.565	374.26	1,029.64	655.38 LT		
	1/8/10	6,000	93.230	559.38	1,544.46	985.08 LT		
	1/22/10	4,000	81.208	324.83	1,029.64	704.81 LT		
	2/8/10	2,000	86.550	173.10	514.82	341.72 LT		
	2/16/10	2,000	103.210	206.42	514.82	308.40 LT		
	2/22/10	4,000	80.898	323.59	1,029.64	706.05 LT		
	5/11/10	1,000	109.050	109.05	257.41	148.36 LT		
	Total	23,000		2,070.63	5,920.43	3,849.80 LT	—	—
Share Price: \$257.410								
ALASKA AIR GROUP INCORPORATED (ALK)	8/13/13	10,000	29.871	298.71	597.60	298.89 LT	5.00	0.83
	Share Price: \$59.760; Next Dividend Payable 03/2015							
ALLIED WORLD ASSUR CO HLDG LTD (AWH)	12/10/09	54,000	15.433	833.37	2,047.68	1,214.31 LT		
	1/8/10	9,000	15.167	136.50	341.28	204.78 LT		
	1/22/10	3,000	15.093	45.28	113.76	68.48 LT		
	2/16/10	3,000	15.287	45.86	113.76	67.90 LT		
	2/22/10	3,000	15.367	46.10	113.76	67.66 LT		
	5/11/10	33,000	14.587	481.36	1,251.36	770.00 LT		
	Total	105,000		1,588.47	3,981.60	2,393.13 LT	95.00	2.38
Share Price: \$37.920; Next Dividend Payable 01/02/15								
ALLISON TRANSMIN HLDGS INC (ALSN)	2/25/14	25,000	29.499	737.47	847.50	110.03 ST		
	4/22/14	20,000	30.110	602.19	678.00	75.81 ST		
	Total	45,000		1,339.66	1,525.50	185.84 ST	27.00	1.76
Share Price: \$33.900; Next Dividend Payable 02/2015								
AMC NETWORKS INC CL A (AMCX)	12/10/09	28,000	23.767	665.47	1,785.56	1,120.09 LT		
	1/8/10	4,250	23.913	101.63	271.02	169.39 LT		
	1/22/10	1,000	23.610	23.61	63.77	40.16 LT		
	2/8/10	2,000	22.985	45.97	127.54	81.57 LT		
	2/16/10	1,750	24.383	42.67	111.60	68.93 LT		
	Total	37,000		879.35	2,359.49	1,480.14 LT	—	—
Share Price: \$63.770								

Account Detail

Select UMA Basic Securities Account
803-107614-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN EXPRESS CO (AXP)								
	1/7/14	24,000	90.343	2,168.22	2,232.96	64.74 ST		
	1/27/14	14,000	86.391	1,209.47	1,302.56	93.09 ST		
	2/3/14	13,000	83.236	1,082.07	1,209.52	127.45 ST		
	3/13/14	22,000	93.152	2,049.34	2,046.88	(2.46) ST		
	5/20/14	16,000	87.370	1,397.92	1,488.64	90.72 ST		
	8/7/14	15,000	86.960	1,304.40	1,395.60	91.20 ST		
	10/17/14	18,000	80.981	1,457.65	1,674.72	217.07 ST		
	10/31/14	4,000	90.285	361.14	372.16	11.02 ST		
Total		126,000		11,030.21	11,723.04	692.83 ST	131.00	1.11
Share Price: \$93.040; Next Dividend Payable 02/20/15								
AMERICAN TOWER REIT COM (AMT)								
	5/9/13	21,000	83.630	1,756.23	2,075.85	319.62 LT		
	6/20/13	2,000	71.055	142.11	197.70	55.59 LT		
	7/16/13	39,000	74.593	2,909.13	3,855.15	946.02 LT		
	7/31/13	29,000	70.488	2,044.16	2,866.65	822.49 LT		
	9/6/13	11,000	72.282	795.10	1,087.35	292.25 LT		
	10/11/13	16,000	74.399	1,190.39	1,581.60	391.21 LT		
Total		118,000		8,837.12	11,664.30	2,827.18 LT	179.00	1.53
Share Price: \$98.850; Next Dividend Payable 01/13/15								
AMGEN INC (AMGN)								
	7/30/14	37,000	129.877	4,805.44	5,893.73	1,088.29 ST		
	10/28/14	6,000	155.043	930.26	955.74	25.48 ST		
Total		43,000		5,735.70	6,849.47	1,113.77 ST	136.00	1.98
Share Price: \$159.290; Next Dividend Payable 03/20/15								
ANADARKO PETE (APC)								
	12/10/09	26,000	58.189	1,512.90	2,145.00	632.10 LT		
	1/8/10	3,000	66.690	200.07	247.50	47.43 LT		
	1/22/10	7,000	63.776	446.43	577.50	131.07 LT		
	2/8/10	5,000	62.608	313.04	412.50	99.46 LT		
	2/22/10	3,000	69.570	208.71	247.50	38.79 LT		
	4/11/12	2,000	74.595	149.19	165.00	15.81 LT		
	6/7/12	16,000	58.672	938.75	1,320.00	381.25 LT		
	6/7/12	2,000	58.670	117.34	165.00	47.66 LT		
	11/4/14	8,000	89.000	712.00	660.00	(52.00) ST		
	11/13/14	5,000	89.584	447.92	412.50	(35.42) ST		
Total		77,000		5,046.35	6,352.50	1,393.57 LT (87.42) ST	83.00	1.30
Share Price: \$82.500; Next Dividend Payable 03/20/15								



Select UMA Basic Securities Account
803-107614-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANHEUSER BUSCH INBEV SA SPON (BUD)								
	2/3/14	22,000	95.053	2,091.16	2,471.04	379.88 ST		
	2/26/14	11,000	104.097	1,145.07	1,235.52	90.45 ST		
	3/13/14	11,000	103.046	1,133.51	1,235.52	102.01 ST		
	3/13/14	22,000	103.046	2,267.01	2,471.04	204.03 ST		
	3/31/14	20,000	105.986	2,119.72	2,246.40	126.68 ST		
	8/18/14	7,000	110.689	774.82	786.24	11.42 ST		
	12/10/14	9,000	113.699	1,023.29	1,010.88	(12.41) ST		
Total		102,000		10,554.58	11,456.64	902.06 ST	273.00	2.38
Share Price: \$112.320								
APPLE INC (AAPL)								
	3/19/13	21,000	65.660	1,378.86	2,317.98	939.12 LT	39.00	1.68
Share Price: \$110.380; Next Dividend Payable 02/2015								
APPLIED MATERIALS INC (AMAT)								
	12/10/09	139,000	13.287	1,846.91	3,463.88	1,616.97 LT		
	1/8/10	13,000	14.485	188.31	323.96	135.65 LT		
	1/22/10	20,000	13.129	262.58	498.40	235.82 LT		
	2/8/10	16,000	12.138	194.21	398.72	204.51 LT		
	2/16/10	3,000	12.957	38.87	74.76	35.89 LT		
	2/22/10	16,000	12.496	199.94	398.72	198.78 LT		
	7/29/11	53,000	12.450	659.83	1,320.76	660.93 LT		
	11/29/12	27,000	10.760	290.52	672.84	382.32 LT		
Total		287,000		3,681.17	7,152.04	3,470.87 LT	115.00	1.60
Share Price: \$24.920; Next Dividend Payable 03/2015								
AT&T INC (T)								
	11/29/12	1,000	33.930	33.93	33.59	(0.34) LT		
	11/29/12	60,000	33.907	2,034.39	2,015.40	(18.99) LT		
Total		61,000		2,068.32	2,048.99	(19.33) LT	115.00	5.61
Share Price: \$33.590; Next Dividend Payable 02/2015								
AUTODESK INC DELAWARE (ADSK)								
	12/10/09	77,000	23.498	1,809.38	4,624.62	2,815.24 LT		
	2/8/10	12,000	23.130	277.56	720.72	443.16 LT		
	8/10/11	35,000	28.694	1,004.28	2,102.10	1,097.82 LT		
Total		124,000		3,091.22	7,447.44	4,356.22 LT	--	--
Share Price: \$60.060								
AUTOMATIC DATA PROCESSING INC (ADP)								
	11/29/12	118,000	49.136	5,798.03	9,837.66	4,039.63 LT		
	12/10/14	4,000	84.845	339.38	333.48	(5.90) ST		
Total		122,000		6,137.41	10,171.14	4,039.63 LT	239.00	2.34
Share Price: \$83.370; Next Dividend Payable 01/01/15								

Select UMA Basic Securities Account
803-107614-021

Account Detail

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AXIS CAPITAL HOLDINGS LTD (AXS)								
	3/29/12	8,000	33.255	266.04	408.72	142.68 LT		
	4/9/12	12,000	33.438	401.25	613.08	211.83 LT		
	4/13/12	8,000	33.300	266.40	408.72	142.32 LT		
	4/17/12	8,000	33.764	270.11	408.72	138.61 LT		
	5/25/12	7,000	33.970	237.79	357.63	119.84 LT		
	7/9/12	16,000	33.250	532.00	817.44	285.44 LT		
Total		59,000		1,973.59	3,014.31	1,040.72 LT	68.00	2.25
Share Price: \$51.090; Next Dividend Payable 01/15/15								
BEST BUY CO (BBY)								
	11/18/14	9,000	34.941	314.47	350.82	36.35 ST		
	12/2/14	12,000	37.465	449.58	467.76	18.18 ST		
Total		21,000		764.05	818.58	54.53 ST	16.00	1.95
Share Price: \$38.980; Next Dividend Payable 03/20/15								
BHP BILLITON LTD (BHP)								
	12/23/09	12,000	75.476	905.71	567.84	(337.87) LT		
	1/22/10	1,000	73.470	73.47	47.32	(26.15) LT		
	2/8/10	1,000	68.250	68.25	47.32	(20.93) LT		
	2/22/10	1,000	75.520	75.52	47.32	(28.20) LT		
	8/24/12	2,000	68.980	137.96	94.64	(43.32) LT		
	3/21/13	3,000	69.827	209.48	141.96	(67.52) LT		
Total		20,000		1,470.39	946.40	(523.99) LT	48.00	5.07
Share Price: \$47.320; Next Dividend Payable 03/20/15								
BIOGEN IDEC INC (BIIB)								
	12/10/09	14,000	48.328	676.59	4,752.30	4,075.71 LT		
	10/13/14	1,000	311.230	311.23	339.45	28.22 ST		
	10/15/14	2,000	305.450	610.92	678.90	67.98 ST		
Total		17,000		1,598.74	5,770.65	4,075.71 LT	—	—
Share Price: \$339.450								
BLACKROCK INC (BLK)								
	11/9/10	7,000	166.276	1,163.93	2,502.92	1,338.99 LT		
	11/29/12	5,000	195.360	976.80	1,787.80	811.00 LT		
Total		12,000		2,140.73	4,290.72	2,148.99 LT	93.00	2.16
Share Price: \$357.560; Next Dividend Payable 03/20/15								
BOEING CO (BA)								
	12/10/09	13,000	54.837	712.88	1,689.74	976.86 LT		
	1/22/10	2,000	58.345	116.69	259.96	143.27 LT		
	9/21/10	16,000	64.250	1,028.00	2,079.68	1,051.68 LT		
Total		31,000		1,857.57	4,029.38	2,171.81 LT	113.00	2.80
Share Price: \$129.980; Next Dividend Payable 03/20/15								



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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BROADCOM CORP CL A (BRCM)								
	12/10/09	73.000	30.275	2,210.08	3,163.09	953.01 LT R		
	1/8/10	13.000	29.520	383.76	563.29	179.53 LT R		
	1/22/10	8.000	27.376	219.01	346.64	127.63 LT R		
	2/8/10	2.000	27.710	55.42	86.66	31.24 LT R		
	2/22/10	4.000	30.205	120.82	173.32	52.50 LT R		
	5/3/11	11.000	34.108	375.19	476.63	101.44 LT R		
	5/10/11	3.000	32.770	98.31	129.99	31.68 LT R		
	7/23/13	10.000	31.652	316.52	433.30	116.78 LT R		
	8/12/13	24.000	25.980	623.51	1,039.92	416.41 LT R		
Total		148.000		4,402.62	6,412.84	2,010.22 LT	71.00	1.10
<i>Share Price: \$43.330; Next Dividend Payable 03/2015</i>								
CABLEVISION SYSTEMS CORP (CVC)								
	12/10/09	112.000	15.696	1,757.96	2,311.68	553.72 LT		
	1/8/10	17.000	15.794	268.49	350.88	82.39 LT		
	1/22/10	4.000	15.593	62.37	82.56	20.19 LT		
	2/8/10	8.000	15.179	121.43	165.12	43.69 LT		
	2/16/10	7.000	16.103	112.72	144.48	31.76 LT		
	8/24/12	89.000	15.210	1,353.69	1,836.96	483.27 LT		
	2/7/13	23.000	15.167	348.85	474.72	125.87 LT		
Total		260.000		4,025.51	5,366.40	1,340.89 LT	156.00	2.90
<i>Share Price: \$20.640; Next Dividend Payable 03/2015</i>								
CALIFORNIA RES CORP COM (CRC)								
	12/14/12	1.000	5.300	5.30	5.51	0.21 LT		
	12/14/12	2.000	7.955	15.91	11.02	(4.89) LT		
	12/19/12	2.000	6.415	12.83	11.02	(1.81) LT		
	12/19/12	1.000	6.420	6.42	5.51	(0.91) LT		
	3/27/13	2.000	5.450	10.90	11.02	0.12 LT		
	9/4/13	17.000	7.929	134.80	93.67	(41.13) LT		
	3/20/14	6.000	8.635	51.81	33.06	(18.75) ST		
Total		31.000		237.97	170.81	(48.41) LT	-	-
<i>Share Price: \$5.510</i>								
CARNIVAL CP NEW PAIRED COM (CCL)								
	12/10/09	12.000	32.099	385.18	543.96	158.78 LT		
	1/8/10	2.000	33.050	66.10	90.66	24.56 LT		
	2/8/10	1.000	33.330	33.33	45.33	12.00 LT		
	2/16/10	2.000	33.480	66.96	90.66	23.70 LT		
	2/22/10	1.000	34.250	34.25	45.33	11.08 LT		
	6/25/10	11.000	32.410	356.51	498.63	142.12 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/2/11	16,000	33.899	542.39	725.28	182.89 LT		
Total		45,000		1,484.72	2,039.85	555.13 LT	45.00	2.20
<i>Share Price: \$45.330; Next Dividend Payable 03/2015</i>								
CHEVRON CORP (CVX)								
	11/4/10	5,000	84.240	421.20	560.90	139.70 LT		
	11/4/10	6,000	84.240	505.44	673.08	167.64 LT		
	11/4/10	1,000	84.240	84.24	112.18	27.94 LT		
	11/4/10	1,000	84.240	84.24	112.18	27.94 LT		
	11/4/10	1,000	84.240	84.24	112.18	27.94 LT		
	3/2/12	4,000	109.618	438.47	448.72	10.25 LT		
	3/2/12	6,000	109.617	657.70	673.08	15.38 LT		
	4/11/12	3,000	100.857	302.57	336.54	33.97 LT		
	4/11/12	5,000	100.856	504.28	560.90	56.62 LT		
	6/6/12	6,000	97.845	587.07	673.08	86.01 LT		
	6/6/12	1,000	97.840	97.84	112.18	14.34 LT		
	7/23/12	14,000	107.811	1,509.36	1,570.52	61.16 LT		
	11/29/12	37,000	105.620	3,907.94	4,150.66	242.72 LT		
	11/29/12	1,000	105.610	105.61	112.18	6.57 LT		
	3/25/13	5,000	121.000	605.00	560.90	(44.10) LT		
	10/11/13	18,000	117.161	2,108.89	2,019.24	(89.65) LT		
Total		114,000		12,004.09	12,788.52	784.43 LT	488.00	3.81
<i>Share Price: \$112.180; Next Dividend Payable 03/2015</i>								
CHUBB CORP (CB)								
	12/10/09	13,000	48.327	628.26	1,345.11	716.85 LT		
	1/8/10	6,000	48.658	291.95	620.82	328.87 LT		
	1/22/10	2,000	48.190	96.38	206.94	110.56 LT		
	2/16/10	2,000	49.840	99.68	206.94	107.26 LT		
	2/22/10	1,000	51.110	51.11	103.47	52.36 LT		
Total		24,000		1,167.38	2,483.28	1,315.90 LT	48.00	1.93
<i>Share Price: \$103.470; Next Dividend Payable 01/06/15</i>								
CISCO SYS INC (CSCO)								
	5/3/11	52,000	17.378	903.66	1,446.38	542.72 LT		
	7/1/11	18,000	15.857	285.43	500.67	215.24 LT		
	12/28/12	32,000	19.548	625.53	890.08	264.55 LT		
Total		102,000		1,814.62	2,837.13	1,022.51 LT	78.00	2.74
<i>Share Price: \$27.815; Next Dividend Payable 01/2015</i>								
CITIGROUP INC NEW (C)								
	3/13/13	16,000	46.843	749.49	865.76	116.27 LT		
	3/27/13	6,000	44.377	266.26	324.66	58.40 LT		
	3/27/13	7,000	44.419	310.93	378.77	67.84 LT		



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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CITRIX SYSTEMS INC (CTXS)	5/7/13	4,000	48.035	192.14	216.44	24.30 LT		
	5/8/13	5,000	48.974	244.87	270.55	25.68 LT		
	5/20/13	6,000	51.892	311.35	324.66	13.31 LT		
	10/16/13	14,000	50.094	701.32	757.54	56.22 LT		
	12/20/13	6,000	52.363	314.18	324.66	10.48 LT		
	1/7/14	10,000	53.997	539.97	541.10	1.13 ST		
	2/28/14	9,000	48.687	438.18	486.99	48.81 ST		
	10/14/14	8,000	51.206	409.65	432.88	23.23 ST		
	Total	91,000		4,478.34	4,924.01	372.50 LT 73.17 ST	4.00	0.08
Share Price: \$54.110; Next Dividend Payable 02/20/15								
COACH INC (COH)	10/14/10	33,000	58.642	1,935.19	2,105.40	170.21 LT		
	7/27/11	2,000	71.905	143.81	127.60	(16.21) LT		
	10/19/12	4,000	65.710	262.84	255.20	(7.64) LT		
	4/25/13	2,000	64.255	128.51	127.60	(0.91) LT		
	12/4/13	5,000	59.890	299.45	319.00	19.55 LT		
	Total	46,000		2,769.80	2,934.80	165.00 LT	—	—
Share Price: \$63.800								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	4/11/13	6,000	52.443	314.66	225.36	(89.30) LT		
	4/12/13	9,000	52.327	470.94	338.04	(132.90) LT		
	4/24/13	8,000	56.250	450.00	300.48	(149.52) LT		
	Total	23,000		1,235.60	863.88	(371.72) LT	31.00	3.58
Share Price: \$37.560; Next Dividend Payable 03/20/15								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	12/10/09	25,000	16.689	417.22	1,439.12	1,021.90 LT		
	12/10/09	10,000	16.689	166.89	575.64	408.75 LT		
	12/10/09	2,000	16.689	33.38	115.12	81.74 LT		
	12/10/09	5,000	16.689	83.45	287.82	204.37 LT		
	1/8/10	17,000	16.138	274.35	978.60	704.25 LT		
	1/8/10	45,000	16.138	726.21	2,590.42	1,864.21 LT		
	1/22/10	8,000	15.318	122.54	460.51	337.97 LT		
	1/22/10	23,000	15.318	352.32	1,323.99	971.67 LT		
	2/8/10	9,000	14.548	130.93	518.08	387.15 LT		
	2/8/10	25,000	14.548	363.70	1,439.12	1,075.42 LT		
	2/16/10	5,000	14.850	74.25	287.82	213.57 LT		
	2/16/10	16,000	14.849	237.58	921.03	683.45 LT		
	2/22/10	3,000	15.307	45.92	172.69	126.77 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COSTCO WHOLESALE CORP NEW (COST)	2/22/10	8,000	15.306	122.45	460.51	338.06 LT		
	5/13/11	14,000	23.752	332.53	805.90	473.37 LT		
	5/13/11	36,000	23.752	855.08	2,072.33	1,217.25 LT		
	9/26/11	4,000	21.140	84.56	230.25	145.69 LT		
	9/26/11	11,000	21.139	232.53	633.21	400.68 LT		
	11/29/12	109,000	35.760	3,897.83	6,274.58	2,376.75 LT		
	Total	375,000		8,553.72	21,586.87	13,033.02 LT	337.00	1.56
Share Price: \$57.565; Next Dividend Payable 01/20/15								
COVIDIEN PLC (COV)	4/14/14	20,000	112.686	2,253.71	2,835.00	581.29 ST		
	5/20/14	9,000	115.468	1,039.21	1,275.75	236.54 ST		
	11/26/14	4,000	140.113	560.45	567.00	6.55 ST		
	12/10/14	7,000	144.093	1,008.65	992.25	(16.40) ST		
	12/18/14	8,000	140.470	1,123.76	1,134.00	10.24 ST		
	Total	48,000		5,985.78	6,804.00	818.22 ST	68.00	0.99
	Share Price: \$141.750; Next Dividend Payable 02/20/15							
CREE RESEARCH INC (CREE)	12/10/09	36,000	43.325	1,559.69	3,682.08	2,122.39 LT		
	1/8/10	4,000	44.625	178.50	409.12	230.62 LT		
	2/8/10	1,000	45.100	45.10	102.28	57.18 LT		
	2/16/10	2,000	45.910	91.82	204.56	112.74 LT		
	2/22/10	2,000	45.950	91.90	204.56	112.66 LT		
	Total	45,000		1,967.01	4,602.60	2,635.59 LT	65.00	1.41
	Share Price: \$102.280; Next Dividend Payable 01/16/15							
DEVON ENERGY CORP NEW (DEVN)	9/16/10	3,000	51.132	153.40	96.66	(56.74) LT		
	10/20/10	5,000	48.972	244.86	161.10	(83.76) LT		
	3/23/11	6,000	45.243	271.46	193.32	(78.14) LT		
	4/20/11	22,000	39.144	861.16	708.84	(152.32) LT		
	6/16/11	4,000	35.845	143.38	128.88	(14.50) LT		
	4/18/12	28,000	29.692	831.37	902.16	70.79 LT		
	5/6/14	24,000	46.708	1,120.98	773.28	(347.70) ST		
Total	92,000		3,626.61	2,964.24	(314.67) LT	—	—	
Share Price: \$32.220								
DEVON ENERGY CORP NEW (DEVN)	12/10/09	14,000	63.908	894.71	856.94	(37.77) LT		
	1/22/10	1,000	69.710	69.71	61.21	(8.50) LT		
	2/8/10	2,000	66.470	132.94	122.42	(10.52) LT		
	2/16/10	1,000	69.130	69.13	61.21	(7.92) LT		



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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/22/10	1,000	70.410	70.41	61.21	(9.20) LT		
	11/2/11	6,000	65.275	391.65	367.26	(24.39) LT		
	7/23/12	4,000	58.100	232.40	244.84	12.44 LT		
	9/26/12	6,000	58.995	353.97	367.26	13.29 LT		
	12/28/12	5,000	51.248	256.24	306.05	49.81 LT		
	Total	40,000		2,471.16	2,448.40	(22.76) LT	38.00	1.55
Share Price: \$61.210; Next Dividend Payable 03/2015								
DIRECTV COM (DTV)	12/10/09	41,000	32.828	1,345.96	3,554.70	2,208.74 LT		
	1/8/10	5,000	34.008	170.04	433.50	263.46 LT		
	1/22/10	7,000	31.437	220.06	606.90	386.84 LT		
	2/8/10	3,000	30.437	91.31	260.10	168.79 LT		
	2/16/10	2,000	30.900	61.80	173.40	111.60 LT		
	Total	58,000		1,889.17	5,028.60	3,139.43 LT	--	--
Share Price: \$86.700								
DOLBY CLA A COM STK (DLB)	8/7/12	22,000	33.791	743.40	948.64	205.24 LT		
	12/27/12	12,000	29.066	348.79	517.44	168.65 LT		
	Total	34,000		1,092.19	1,466.08	373.89 LT	14.00	0.95
Share Price: \$43.120; Next Dividend Payable 02/2015								
DU PONT EI DE NEMOURS & CO (DD)	11/29/12	87,000	43.496	3,784.19	6,432.78	2,648.59 LT		
	12/27/12	12,000	44.976	539.71	887.28	347.57 LT		
	12/27/12	1,000	44.976	44.98	73.94	28.96 LT		
	12/28/12	10,000	44.996	449.96	739.40	289.44 LT		
	Total	110,000		4,818.84	8,133.40	3,314.56 LT	206.00	2.53
Share Price: \$73.940; Next Dividend Payable 03/2015								
EATON CORP PLC SHS (ETN)	8/8/14	18,000	66.999	1,205.99	1,223.28	17.29 ST		
	8/13/14	15,000	68.817	1,032.25	1,019.40	(12.85) ST		
	10/17/14	22,000	62.129	1,366.84	1,495.12	128.28 ST		
	12/10/14	13,000	67.777	881.10	883.48	2.38 ST		
	Total	68,000		4,486.18	4,621.28	135.10 ST	133.00	2.87
Share Price: \$67.960; Next Dividend Payable 02/2015								
EBAY INC (EBAY)	1/8/10	8,000	23.545	188.36	448.96	260.60 LT		
	2/8/10	8,000	22.546	180.37	448.96	268.59 LT		
	2/16/10	8,000	22.438	179.50	448.96	269.46 LT		
	2/22/10	2,000	23.390	46.78	112.24	65.46 LT		
	Total	26,000		595.01	1,459.12	864.11 LT	--	--
Share Price: \$56.120								

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ECOLAB INC (ECL)								
	6/30/14	20,000	110.581	2,211.61	2,090.40	(121.21) ST		
	9/12/14	20,000	115.772	2,315.43	2,090.40	(225.03) ST		
	12/10/14	15,000	104.778	1,571.67	1,567.80	(3.87) ST		
	12/17/14	10,000	104.227	1,042.27	1,045.20	2.93 ST		
Total		65,000		7,140.98	6,793.80	(347.18) ST	86.00	1.26
Share Price: \$104.520; Next Dividend Payable 01/15/15								
EMCOR GROUP INC (EME)								
	8/25/10	10,000	22.538	225.38	444.90	219.52 LT	3.00	0.67
Share Price: \$44.490; Next Dividend Payable 01/20/15								
ENSCO PLC CLASS A (ESV)								
	10/10/14	20,000	37.498	749.96	599.00	(150.96) ST		
	10/15/14	8,000	37.964	303.71	239.60	(64.11) ST		
Total		28,000		1,053.67	838.60	(215.07) ST	84.00	10.01
Share Price: \$29.950; Next Dividend Payable 03/20/15								
ERICSSON LM TEL ADR CL B NEW (ERIC)								
	1/25/10	36,000	9.808	353.09	435.60	82.51 LT		
	2/8/10	8,000	9.648	77.18	96.80	19.62 LT		
	2/16/10	4,000	10.098	40.39	48.40	8.01 LT		
	2/22/10	13,000	10.036	130.47	157.30	26.83 LT		
	7/22/11	21,000	13.134	275.82	254.10	(21.72) LT		
	8/24/12	52,000	9.737	506.34	629.20	122.86 LT		
Total		134,000		1,383.29	1,621.40	238.11 LT	40.00	2.46
Share Price: \$12.100								
EXXON MOBIL CORP (XOM)								
	1/11/94	15,000	16.390	245.85	1,386.75	1,140.90 LT 1		
	1/11/94	7,000	16.390	114.73	647.15	532.42 LT 1		
	1/11/94	1,000	16.390	16.39	92.45	76.06 LT 1		
	1/8/10	5,000	69.256	346.28	462.25	115.97 LT		
	1/22/10	3,000	66.337	199.01	277.35	78.34 LT		
	2/8/10	1,000	64.660	64.66	92.45	27.79 LT		
	2/16/10	2,000	66.325	132.65	184.90	52.25 LT		
	2/22/10	3,000	65.657	196.97	277.35	80.38 LT		
	3/8/10	22,000	66.640	1,466.09	2,033.90	567.81 LT		
	8/4/11	6,000	74.715	448.29	554.70	106.41 LT		
	7/11/12	6,000	84.077	504.46	554.70	50.24 LT		
	7/12/12	8,000	84.148	673.18	739.60	66.42 LT		
	7/12/12	6,000	84.148	504.89	554.70	49.81 LT		
	11/29/12	102,000	88.020	8,978.03	9,429.90	451.87 LT		
	4/17/14	7,000	99.750	698.25	647.15	(51.10) ST		



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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$92.450; Next Dividend Payable 03/2015								
FIRST REPUBLIC BANK (FRC)	7/1/11	22,000	31.363	689.99	1,146.64	456.65 LT		
	7/27/12	8,000	32.249	257.99	416.96	158.97 LT		
Total		30,000		947.98	1,563.60	615.62 LT	17.00	1.08
Share Price: \$52.120; Next Dividend Payable 02/2015								
FLUOR CORP NEW (FLR)	12/10/09	21,000	40.309	846.49	1,273.23	426.74 LT		
	12/10/09	3,000	40.309	120.93	181.89	60.96 LT		
	2/8/10	8,000	42.614	340.91	485.04	144.13 LT		
	2/8/10	2,000	42.615	85.23	121.26	36.03 LT		
	2/16/10	1,000	45.560	45.56	60.63	15.07 LT		
	2/22/10	2,000	46.590	93.18	121.26	28.08 LT		
	8/10/11	2,000	54.020	108.04	121.26	13.22 LT		
	8/10/11	8,000	54.023	432.18	485.04	52.86 LT		
	10/4/11	3,000	46.160	138.48	181.89	43.41 LT		
	10/4/11	11,000	46.158	507.74	666.93	159.19 LT		
Total		61,000		2,718.74	3,698.43	979.69 LT	51.00	1.37
Share Price: \$60.630; Next Dividend Payable 01/05/15								
FRANKLIN RESOURCES INC (BEN)	12/10/09	18,000	36.277	652.98	996.66	343.68 LT		
	1/8/10	6,000	35.777	214.66	332.22	117.56 LT		
	1/22/10	3,000	33.757	101.27	166.11	64.84 LT		
	2/8/10	3,000	32.377	97.13	166.11	68.98 LT		
	2/22/10	3,000	33.970	101.91	166.11	64.20 LT		
	5/4/11	3,000	42.623	127.87	166.11	38.24 LT		
Total		36,000		1,295.82	1,993.32	697.50 LT	22.00	1.10
Share Price: \$55.370; Next Dividend Payable 01/09/15								
FREEMONT-MCMORAN INC (FCX)	2/5/10	36,000	33.977	1,223.18	840.96	(382.22) LT		
	2/22/10	2,000	38.630	77.26	46.72	(30.54) LT		
	3/10/11	3,000	47.190	141.57	70.08	(71.49) LT		
	9/28/11	12,000	33.236	398.83	280.32	(118.51) LT		
	12/10/12	6,000	32.180	193.08	140.16	(52.92) LT		
Total		59,000		2,033.92	1,378.24	(655.68) LT	74.00	5.36
Share Price: \$23.360; Next Dividend Payable 02/2015								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GENERAL ELECTRIC CO (GE)								
	11/10/10	27,000	16.571	447.43	682.29	234.86 LT		
	11/17/10	2,000	15.780	31.56	50.54	18.98 LT		
	11/23/10	2,000	15.760	31.52	50.54	19.02 LT		
	12/10/10	27,000	17.681	477.40	682.29	204.89 LT		
	10/20/11	8,001	16.477	131.83	202.19	70.36 LT		
	11/29/12	102,000	21.095	2,151.69	2,577.54	425.85 LT		
	5/3/13	130,000	22.746	2,957.01	3,285.10	328.09 LT		
	6/18/13	160,000	24.344	3,895.01	4,043.20	148.19 LT		
	11/13/13	22,000	27.079	595.73	555.94	(39.79) LT		
	11/13/13	2,000	27.080	54.16	50.54	(3.62) LT		
	11/13/13	4,000	27.079	108.31	101.08	(7.23) LT		
	11/13/13	2,000	27.079	54.16	50.54	(3.62) LT		
	11/15/13	15,000	27.217	408.26	379.05	(29.21) LT		
	1/10/14	8,000	26.994	215.95	202.16	(13.79) ST		
	1/10/14	12,000	26.994	323.93	303.24	(20.69) ST		
	1/30/14	17,000	25.550	434.35	429.59	(4.76) ST		
	1/30/14	13,000	25.546	332.10	328.51	(3.59) ST		
	2/10/14	12,000	25.100	301.20	303.24	2.04 ST		
	2/10/14	18,000	25.074	451.34	454.86	3.52 ST		
Purchases		583,001		13,402.94	14,732.44	1,366.77 LT		
						(37.27) ST		
Long Term Reinvestments								
		21,999		325.84	555.91	230.07 LT		
Total		605,000		13,728.78	15,288.35	1,596.84 LT	557.00	3.66
						(37.27) ST		
Share Price: \$25.270; Next Dividend Payable 01/26/15								
GLAXOSMITHKLINE PLC ADS (GSK)								
	1/19/10	23,000	42.101	968.32	983.02	14.70 LT		
	1/22/10	1,000	40.830	40.83	42.74	1.91 LT		
	2/8/10	2,000	38.130	76.26	85.48	9.22 LT		
	2/16/10	1,000	39.260	39.26	42.74	3.48 LT		
	2/22/10	3,000	37.357	112.07	128.22	16.15 LT		
Total		30,000		1,236.74	1,282.20	45.46 LT	80.00	6.23
Share Price: \$42.740; Next Dividend Payable 01/08/15								
GOLDMAN SACHS GRP INC (GS)								
	10/4/12	2,000	119.520	239.04	387.66	148.62 LT		
	12/13/12	6,000	118.500	711.00	1,162.98	451.98 LT		
	3/7/13	2,000	156.620	313.24	387.66	74.42 LT		
	3/27/13	6,000	147.508	885.05	1,162.98	277.93 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price: \$193.830; Next Dividend Payable 03/2015</i>								
GREENHILL & CO INC (GHL)	5/7/13	1,000	149.410	149.41	193.83	44.42 LT	41.00	1.24
Total		17,000		2,297.74	3,295.11	997.37 LT		
<i>Share Price: \$43.600; Next Dividend Payable 03/2015</i>								
HALLIBURTON CO (HAL)	7/19/12	6,000	36.249	217.50	261.60	44.10 LT		
	5/28/14	4,000	49.800	199.20	174.40	(24.80) ST		
	5/29/14	1,000	49.800	49.80	43.60	(6.20) ST		
	5/30/14	3,000	49.727	149.18	130.80	(18.38) ST		
	9/19/14	9,000	48.574	437.17	392.40	(44.77) ST		
Total		23,000		1,052.85	1,002.80	44.10 LT (94.15) ST	41.00	4.08
<i>Share Price: \$39.330; Next Dividend Payable 03/2015</i>								
HESS CORPORATION (HES)	10/17/11	3,000	34.775	104.33	117.99	13.66 LT		
	10/17/11	8,000	34.775	278.20	314.64	36.44 LT		
	10/18/11	8,000	35.174	281.39	314.64	33.25 LT		
	7/23/12	8,000	31.540	252.32	314.64	62.32 LT		
	12/17/14	7,000	39.149	274.04	275.31	1.27 ST		
	12/18/14	5,000	38.950	194.75	196.65	1.90 ST		
	12/22/14	2,000	40.010	80.02	78.66	(1.36) ST		
Total		41,000		1,455.05	1,612.53	145.67 LT 1.81 ST	30.00	1.86
<i>Share Price: \$73.820; Next Dividend Payable 03/2015</i>								
HOME DEPOT INC (HD)	2/22/10	1,000	60.440	60.44	73.82	13.38 LT		
	6/10/10	7,000	51.807	362.65	516.74	154.09 LT		
	7/27/11	4,000	70.395	281.58	295.28	13.70 LT		
	8/18/11	10,000	55.099	550.99	738.20	187.21 LT		
Total		22,000		1,255.66	1,624.04	368.38 LT	22.00	1.35
<i>Share Price: \$73.820; Next Dividend Payable 03/2015</i>								
HOME DEPOT INC (HD)	6/13/11	1,000	33.620	33.62	104.97	71.35 LT		
	6/13/11	9,000	33.620	302.58	944.73	642.15 LT		
	5/13/11	5,000	33.620	168.10	524.85	356.75 LT		
	6/13/11	1,000	33.620	33.62	104.97	71.35 LT		
	6/13/11	5,000	33.620	168.10	524.85	356.75 LT		
	8/9/11	13,000	29.221	379.87	1,364.61	984.74 LT		
	8/9/11	14,000	29.221	409.09	1,469.58	1,060.49 LT		
	8/9/11	3,000	29.221	87.66	314.91	227.25 LT		
	11/29/12	25,000	64.150	1,603.75	2,624.25	1,020.50 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HONEYWELL INTERNATIONAL INC (HON)	11/29/12	1,000	64.150	64.15	104.97	40.82 LT		
	12/19/12	9,000	62.108	558.97	944.73	385.76 LT		
	12/19/12	2,000	62.125	124.25	209.94	85.69 LT		
	3/21/14	8,000	81.064	648.51	839.76	191.25 ST		
	4/22/14	1,000	78.960	78.96	104.97	26.01 ST		
	4/22/14	21,000	78.960	1,658.17	2,204.37	546.20 ST		
	12/10/14	14,000	99.851	1,397.92	1,469.58	71.66 ST		
	12/10/14	4,000	99.938	399.75	419.88	20.13 ST		
	Total	136,000		8,117.07	14,275.92	5,303.60 LT 855.25 ST	256.00	1.79
Share Price: \$104.970; Next Dividend Payable 03/2015								
IMMUNOGEN INC (IMGN)	12/10/09	13,000	40.307	523.99	1,298.96	774.97 LT		
	1/8/10	4,000	42.048	168.19	399.68	231.49 LT		
	1/22/10	4,000	40.178	160.71	399.68	238.97 LT		
	2/8/10	4,000	37.000	148.00	399.68	251.68 LT		
	2/16/10	1,000	38.940	38.94	99.92	60.98 LT		
	2/22/10	1,000	40.270	40.27	99.92	59.65 LT		
	Total	27,000		1,080.10	2,697.84	1,617.74 LT	56.00	2.07
Share Price: \$99.920; Next Dividend Payable 03/2015								
INTEL CORP (INTC)	10/14/10	45,000	7.390	332.57	274.50	(58.07) LT		
	10/18/10	23,000	7.769	178.69	140.30	(38.39) LT		
	10/19/10	32,000	7.695	246.25	195.20	(51.05) LT		
	8/4/11	12,000	11.270	135.24	73.20	(62.04) LT		
	Total	112,000		892.75	683.20	(209.55) LT	—	—
Share Price: \$6.100								
INTEL CORP (INTC)	12/10/09	84,000	20.107	1,688.99	3,048.36	1,359.37 LT		
	1/8/10	11,000	20.820	229.02	399.19	170.17 LT		
	1/22/10	4,000	19.970	79.88	145.16	65.28 LT		
	2/8/10	6,000	19.498	116.99	217.74	100.75 LT		
	2/22/10	6,000	20.908	125.45	217.74	92.29 LT		
	5/3/11	13,000	23.218	301.83	471.77	169.94 LT		
	11/29/12	286,000	19.496	5,575.97	10,378.94	4,802.97 LT		
Total	9/4/13	10,000	22.644	226.44	362.90	136.46 LT		
	Total	420,000		8,344.57	15,241.80	6,897.23 LT	378.00	2.48
Share Price: \$36.290; Next Dividend Payable 03/2015								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INTERNATIONAL PAPER CO (IP)								
Share Price: \$53.580, Next Dividend Payable 03/2015								
11/29/12	11/29/12	118,000	36.621	4,321.33	6,322.44	2,001.11 LT	189.00	2.98
ISIS PHARM INC (ISIS)								
Share Price: \$53.580, Next Dividend Payable 03/2015								
10/14/10	10/14/10	74,000	8.636	639.03	4,568.76	3,929.73 LT		
10/19/10	10/19/10	56,000	9.372	524.81	3,457.44	2,932.63 LT		
5/4/11	5/4/11	12,000	9.098	109.17	740.88	631.71 LT		
Total		142,000		1,273.01	8,767.08	7,494.07 LT		
JOHNSON & JOHNSON (JNJ)								
Share Price: \$61.740								
10/30/07	10/30/07	1,000	65.957	65.96	104.57	38.61 LT		
1/8/10	1/8/10	6,000	63.938	383.63	627.42	243.79 LT		
1/8/10	1/8/10	7,000	63.939	447.57	731.99	284.42 LT		
1/22/10	1/22/10	1,000	63.300	63.30	104.57	41.27 LT		
1/22/10	1/22/10	3,000	63.300	189.90	313.71	123.81 LT		
2/8/10	2/8/10	2,000	62.755	125.51	209.14	83.63 LT		
2/16/10	2/16/10	2,000	63.580	127.16	209.14	81.98 LT		
2/16/10	2/16/10	3,000	63.577	190.73	313.71	122.98 LT		
2/22/10	2/22/10	2,000	63.520	127.04	209.14	82.10 LT		
2/22/10	2/22/10	4,000	63.518	254.07	418.28	164.21 LT		
11/18/10	11/18/10	4,000	63.555	254.22	418.28	164.06 LT		
11/18/10	11/18/10	6,000	63.557	381.34	627.42	246.08 LT		
11/30/10	11/30/10	1,000	61.590	61.59	104.57	42.98 LT		
11/30/10	11/30/10	2,000	61.590	123.18	209.14	85.96 LT		
12/5/10	12/5/10	2,001	62.259	124.58	209.24	84.66 LT		
11/29/12	11/29/12	67,000	69.280	4,641.75	7,006.19	2,364.44 LT		
11/29/12	11/29/12	1,000	69.280	69.28	104.57	35.29 LT		
Purchases		114,001		7,630.81	11,921.08	4,290.27 LT		
Long Term Reinvestments		5,999		355.86	627.32	271.46 LT		
Total		120,000		7,986.67	12,548.40	4,561.73 LT	336.00	2.68
JONES LANG LASALLE INC (JLL)								
Share Price: \$104.570, Next Dividend Payable 03/2015								
5/3/11	5/3/11	3,000	98.260	294.78	449.79	155.01 LT		
11/22/11	11/22/11	7,000	58.500	409.50	1,049.51	640.01 LT		
Total		10,000		704.28	1,499.30	795.02 LT	5.00	0.33
JOY GLOBAL INC (JOY)								
Share Price: \$149.930, Next Dividend Payable 06/2015								
9/27/12	9/27/12	11,000	56.987	626.86	511.72	(115.14) LT		
9/28/12	9/28/12	2,000	56.785	113.57	93.04	(20.53) LT		
10/18/12	10/18/12	7,000	62.500	437.50	325.64	(111.86) LT		
9/10/13	9/10/13	3,000	54.500	163.50	139.56	(23.94) LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		23,000		1,341.43	1,069.96	(271.47) LT	18.00	1.68
JPMORGAN CHASE & CO (JPM)								
Share Price: \$46.520; Next Dividend Payable 03/2015								
	11/18/10	12,000	39.460	473.52	750.96	277.44 LT		
	11/24/10	6,000	37.740	226.44	375.48	149.04 LT		
	12/16/10	1,000	39.870	39.87	62.58	22.71 LT		
	12/16/10	11,000	39.874	438.61	688.38	249.77 LT		
	8/9/11	2,000	36.275	72.55	125.16	52.61 LT		
	8/9/11	12,000	36.275	435.30	750.96	315.66 LT		
	10/20/11	3,000	32.580	97.74	187.74	90.00 LT		
	10/20/11	17,000	32.580	553.86	1,063.86	510.00 LT		
	12/13/12	10,000	42.746	427.46	625.80	198.34 LT		
Total		74,000		2,765.35	4,630.92	1,865.57 LT	118.00	2.54
KEYCORP NEW (KEY)								
Share Price: \$62.580; Next Dividend Payable 01/2015								
	12/10/09	66,000	5.856	386.50	917.40	530.90 LT		
	1/8/10	6,000	6.398	38.39	83.40	45.01 LT		
	2/16/10	5,000	6.918	34.59	69.50	34.91 LT		
	2/22/10	9,000	6.978	62.80	125.10	62.30 LT		
	5/4/11	11,000	8.636	95.00	152.90	57.90 LT		
	3/12/13	29,000	9.850	285.65	403.10	117.45 LT		
Total		126,000		902.93	1,751.40	848.47 LT	33.00	1.88
KIMBERLY CLARK CORP (KMB)								
Share Price: \$13.900; Next Dividend Payable 03/2015								
	4/1/11	6,000	62.713	376.28	693.24	316.96 LT		
	11/29/12	78,000	82.065	6,401.07	9,012.12	2,611.05 LT		
	8/22/13	26,000	90.914	2,363.77	3,004.04	640.27 LT		
Total		110,000		9,141.12	12,709.40	3,568.28 LT	370.00	2.91
KLA TENCOR CORP (KLAC)								
Share Price: \$115.540; Next Dividend Payable 01/05/15								
	11/2/12	4,000	48.000	192.00	281.28	89.28 LT		
	11/9/12	5,000	46.435	278.61	421.92	143.31 LT		
	11/14/12	9,000	45.598	410.38	632.88	222.50 LT		
Total		19,000		880.99	1,336.08	455.09 LT	38.00	2.84
L-3 COMMUNICATIONS HOLDING INC (LLL)								
Share Price: \$70.320; Next Dividend Payable 03/2015								
	12/10/09	42,000	78.421	3,293.70	5,300.82	2,007.12 LT		
	1/8/10	2,000	83.940	167.88	252.42	84.54 LT		
	1/22/10	3,000	82.050	246.15	378.53	132.48 LT		
	2/16/10	2,000	83.895	167.79	252.42	84.63 LT		
	2/22/10	1,000	88.130	88.13	126.21	38.08 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$126.210, Next Dividend Payable 03/2015								
LIBERTY BROADBAND CORP C RTS (LBRKR)	5/3/11	12,000	78.742	944.90	1,514.52	569.62 LT		
	8/24/12	6,000	69.873	419.24	757.26	338.02 LT		
Total		68,000		5,327.79	8,582.28	3,254.49 LT	163.00	1.89
Share Price: \$50.090								
LIBERTY BROADBAND CORP S-A (LBRDA)	12/10/09	6,000	7.522	45.13	300.54	255.41 LT		
	1/8/10	1,000	5.750	5.75	50.09	44.34 LT		
	1/22/10	1,000	5.590	5.59	50.09	44.50 LT		
Total		8,000		56.47	400.72	344.25 LT	--	--
Share Price: \$50.090								
LIBERTY BROADBAND CORP S-C (LBRDK)	12/10/09	15,000	6.521	97.81	747.30	649.49 LT		
	1/8/10	1,000	11.410	11.41	49.82	38.41 LT		
	1/22/10	1,000	11.090	11.09	49.82	38.73 LT		
Total		17,000		120.31	846.94	726.63 LT	--	--
Share Price: \$49.820								
LIBERTY INTER CO VENTURE SER A (LYNTA)	12/10/09	17,000	9.502	161.53	641.24	479.71 LT		
	1/8/10	1,000	14.950	14.95	37.72	22.77 LT		
	1/22/10	2,000	9.110	18.22	75.44	57.22 LT		
	2/8/10	1,000	9.610	9.61	37.72	28.11 LT		
	2/16/10	1,000	8.560	8.56	37.72	29.16 LT		
Total		22,000		212.87	829.84	616.97 LT	--	--
Share Price: \$37.720								
LIBERTY INTERACTIVE CO INTER A (QVCA)	12/10/09	117,000	7.986	934.32	3,442.14	2,507.82 LT		
	1/8/10	10,000	8.560	85.60	294.20	208.60 LT		
	1/22/10	13,000	8.021	104.27	382.46	278.19 LT		
	2/8/10	7,000	7.860	55.02	205.94	150.92 LT		
	2/16/10	6,000	8.163	48.98	176.52	127.54 LT		
	2/22/10	3,000	8.470	25.41	88.26	62.85 LT		
Total		156,000		1,263.60	4,589.52	3,335.92 LT	--	--
Share Price: \$29.420								
LIBERTY MEDIA CORP SER A (LMCA)	12/10/09	29,000	5.333	154.66	1,022.83	868.17 LT		
	1/8/10	3,000	5.820	17.46	105.81	88.35 LT		
	1/22/10	3,000	5.560	16.98	105.81	88.83 LT		
Total		35,000		189.10	1,234.45	1,045.35 LT	--	--
Share Price: \$35.270								

Account Detail

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THE DANIEL & FLAVIA GERNATT
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LIBERTY MEDIA CORP SER C (LMCK)								
	12/10/09	58,000	5.093	295.39	2,031.74	1,736.35 LT		
	1/8/10	6,000	5.557	33.34	210.18	176.84 LT		
	1/22/10	6,000	5.403	32.42	210.18	177.76 LT		
Total		70,000		361.15	2,452.10	2,090.95 LT	--	--
MARATHON OIL CO (MRO)								
	3/7/14	13,000	34.168	444.19	367.77	(76.42) ST		
	3/10/14	9,000	34.096	306.86	254.61	(52.25) ST		
	12/23/14	16,000	28.615	457.84	452.64	(5.20) ST		
Total		38,000		1,208.89	1,075.02	(133.87) ST	32.00	2.97
MCDERMOTT INTERNATIONAL INC (MDR)								
	4/1/14	104,000	7.354	764.80	302.64	(462.16) ST	--	--
MERCK & CO INC NEW COM (MRK)								
	12/10/09	33,000	37.568	1,239.75	1,874.07	634.32 LT		
	12/10/09	17,000	37.568	638.66	965.43	326.77 LT		
	12/10/09	5,000	37.568	187.84	283.95	96.11 LT		
	12/10/09	3,000	37.568	112.71	170.37	57.66 LT		
	1/8/10	8,000	37.540	300.32	454.32	154.00 LT		
	2/8/10	4,000	36.868	147.47	227.16	79.69 LT		
	2/16/10	2,000	37.605	75.21	113.58	38.37 LT		
	2/22/10	6,000	37.138	222.83	340.74	117.91 LT		
	5/3/11	12,000	36.268	435.22	681.48	246.26 LT		
	5/22/13	66,000	47.797	3,154.62	3,748.14	593.52 LT		
	6/21/13	4,000	47.073	188.29	227.16	38.87 LT		
	9/10/13	2,000	48.370	96.74	113.58	16.84 LT		
	9/10/13	103,000	48.371	4,982.18	5,849.37	867.19 LT		
Total		265,000		11,781.84	15,049.35	3,267.51 LT	477.00	3.16
METLIFE INCORPORATED (MET)								
	3/2/11	30,000	44.700	1,341.00	1,622.70	281.70 LT		
	7/13/11	3,000	42.330	126.99	162.27	35.28 LT		
	8/4/11	4,000	37.768	151.07	216.36	65.29 LT		
	11/29/12	84,000	33.380	2,803.92	4,543.56	1,739.64 LT		
	4/22/13	65,000	35.423	2,302.52	3,515.85	1,213.33 LT		
	3/21/14	4,000	54.248	216.99	216.36	(0.63) ST		
	12/18/14	24,000	53.400	1,281.60	1,298.16	16.56 ST		

Share Price: \$56.790; Next Dividend Payable 01/08/15

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$54.090; Next Dividend Payable 03/2015								
MICROSOFT CORP (MSFT)	11/29/12	242.000	26.886	6,506.29	11,240.90	4,734.61 LT	300.00	2.66
Share Price: \$46.450; Next Dividend Payable 03/2015								
NATIONAL OILWELL VARCO INC (NOV)	12/10/09	25.000	39.416	985.40	1,638.25	652.85 LT		
	1/8/10	1.000	42.100	42.10	65.53	23.43 LT		
	1/22/10	5.000	38.540	192.70	327.65	134.95 LT		
	2/8/10	2.000	37.640	75.28	131.06	55.78 LT		
	2/16/10	1.000	39.620	39.62	65.53	25.91 LT		
	2/22/10	2.000	40.165	80.33	131.06	50.73 LT		
	3/21/13	4.000	61.175	244.70	262.12	17.42 LT		
Total		40.000		1,660.13	2,621.20	961.07 LT	74.00	2.82
Share Price: \$65.530; Next Dividend Payable 03/2015								
NESTLE SPON ADR REP REG SHR (NSRGY)	2/16/12	24.000	60.384	1,449.21	1,750.80	301.59 LT		
	11/29/12	37.000	65.800	2,434.60	2,699.15	264.55 LT		
	5/22/13	33.000	68.733	2,268.20	2,407.35	139.15 LT		
	1/7/14	42.000	73.597	3,091.06	3,063.90	(27.16) ST		
Total		136.000		9,243.07	9,921.20	705.29 LT	276.00	2.78
Share Price: \$72.950; Next Dividend Payable 05/2015								
NEWFIELD EXPL CO (NFX)	5/1/12	7.000	36.493	255.45	189.84	(65.61) LT		
	11/6/12	5.000	26.494	132.47	135.60	3.13 LT		
	3/21/13	5.000	23.028	115.14	135.60	20.46 LT		
Total		17.000		503.06	461.04	(42.02) LT	—	—
Share Price: \$27.120								
NEXTERA ENERGY INC COM (NEE)	1/8/10	3.000	52.498	157.49	318.87	161.38 LT		
	1/22/10	8.000	48.446	387.57	850.32	462.75 LT		
	2/8/10	2.000	47.110	94.22	212.58	118.36 LT		
	2/16/10	7.000	46.117	322.82	744.03	421.21 LT		
	2/22/10	3.000	47.067	141.20	318.87	177.67 LT		
	1/6/11	8.000	52.130	417.04	850.32	433.28 LT		
	11/29/12	58.000	67.950	3,941.09	6,164.82	2,223.73 LT		
Total		89.000		5,461.43	9,459.81	3,998.38 LT	258.00	2.72
Share Price: \$106.290; Next Dividend Payable 03/2015								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NOVARTIS AG ADR (NVS)								
	12/10/09	33,000	54.169	1,787.56	3,057.78	1,270.22 LT		
	1/8/10	6,000	52.248	313.49	555.96	242.47 LT		
	2/8/10	1,000	53.180	53.18	92.66	39.48 LT		
	2/16/10	2,000	54.310	108.62	185.32	76.70 LT		
	2/22/10	2,000	54.765	109.53	185.32	75.79 LT		
Total		44,000		2,372.38	4,077.04	1,704.66 LT	103.00	2.52
Share Price: \$92.660								
NOW INC (DNOV)								
	12/10/09	6,000	18.467	110.80	154.38	43.58 LT		
	1/22/10	1,000	21.670	21.67	25.73	4.06 LT		
	2/8/10	1,000	8.460	8.46	25.73	17.27 LT		
	2/22/10	1,000	9.030	9.03	25.73	16.70 LT		
	3/21/13	1,000	27.520	27.52	25.73	(1.79) LT		
	11/17/14	17,000	28.494	484.39	437.41	(46.98) ST		
	11/19/14	22,000	27.973	615.41	566.06	(49.35) ST		
Total		49,000		1,277.28	1,260.77	79.82 LT	—	—
Share Price: \$25.730								
NUANCE COMMUNICATIONS INC (NUAN)								
	3/14/14	12,000	15.539	186.47	171.24	(15.23) ST		
	3/18/14	9,000	16.100	144.90	128.43	(16.47) ST		
	3/20/14	22,000	16.464	362.21	313.94	(48.27) ST		
	3/24/14	36,000	16.656	599.61	513.72	(85.89) ST		
	10/1/14	10,000	15.248	152.48	142.70	(9.78) ST		
Total		89,000		1,445.67	1,270.03	(175.64) ST	—	—
Share Price: \$14.270								
NUCOR CORPORATION (NUUE)								
	12/10/09	15,000	41.998	629.97	735.75	105.78 LT		
	12/10/09	37,000	41.998	1,553.93	1,814.85	260.92 LT		
	12/10/09	3,000	41.998	125.99	147.15	21.16 LT		
	12/10/09	8,000	41.998	335.99	392.40	56.41 LT		
	12/23/09	1,000	46.060	46.06	49.05	2.99 LT		
	12/23/09	3,000	46.060	138.18	147.15	8.97 LT		
	1/8/10	3,000	50.170	150.51	147.15	(3.36) LT		
	1/22/10	2,000	44.330	88.66	98.10	9.44 LT		
	1/22/10	9,000	44.328	398.95	441.45	42.50 LT		
	2/8/10	3,000	39.770	119.31	147.15	27.84 LT		
	2/8/10	9,000	39.770	357.93	441.45	83.52 LT		
	2/22/10	2,000	44.005	88.01	98.10	10.09 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
OCCIDENTAL PETROLEUM CORP DE (OXY)	2/7/11	2,000	48.420	96.84	98.10	1.26 LT		
	2/7/11	7,000	48.421	338.95	343.35	4.40 LT		
	5/4/11	2,000	45.440	90.88	98.10	7.22 LT		
	5/4/11	7,000	45.437	318.06	343.35	25.29 LT		
	7/28/11	3,000	39.343	118.03	147.15	29.12 LT		
	7/28/11	10,000	39.345	393.45	490.50	97.05 LT		
	Total	126,000		5,389.70	6,180.30	790.60 LT	188.00	3.04
Share Price: \$49.050, Next Dividend Payable 02/11/15								
ORACLE CORP (ORCL)	12/14/12	1,000	73.450	73.45	80.61	7.16 LT		
	12/14/12	2,000	73.445	146.89	161.22	14.33 LT		
	12/14/12	6,000	73.443	440.66	483.66	43.00 LT		
	12/19/12	7,000	76.150	533.05	564.27	31.22 LT		
	3/27/13	4,000	75.503	302.01	322.44	20.43 LT		
	9/4/13	43,000	86.822	3,733.33	3,466.23	(267.10) LT		
	3/20/14	16,000	89.679	1,434.86	1,289.76	(145.10) ST		
	Total	79,000		6,664.25	6,368.19	(150.96) LT (145.10) ST	228.00	3.58
Share Price: \$80.610, Next Dividend Payable 01/15/15								
PALL CORPORATION (PLL)	12/19/13	60,000	36.604	2,196.22	2,698.20	501.98 LT		
	12/27/13	58,000	38.107	2,210.19	2,608.26	398.07 LT		
	2/3/14	34,000	35.943	1,222.05	1,528.98	306.93 ST		
	3/19/14	22,000	38.778	853.11	989.34	136.23 ST		
	12/18/14	4,000	44.850	179.40	179.88	0.48 ST		
	Total	178,000		6,660.97	8,004.66	900.05 LT 443.64 ST	85.00	1.06
Share Price: \$44.970, Next Dividend Payable 01/20/15								
PEABODY ENERGY CORP (BTU)	12/10/09	45,000	33.997	1,529.87	4,554.45	3,024.58 LT		
	2/8/10	7,000	33.620	235.34	708.47	473.13 LT		
	9/8/11	12,000	44.717	536.60	1,214.52	677.92 LT		
	Total	64,000		2,301.81	6,477.44	4,175.63 LT	78.00	1.20
Share Price: \$101.210, Next Dividend Payable 02/20/15								
PEABODY ENERGY CORP (BTU)	5/1/12	9,000	31.664	284.98	69.66	(215.32) LT		
	7/24/12	17,000	20.500	348.50	131.58	(216.92) LT		
	9/26/12	18,000	22.356	402.41	139.32	(263.09) LT		
	3/21/13	6,000	20.917	125.50	46.44	(79.06) LT		

CLIENT STATEMENT | For the Period December 1-31, 2014

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		50,000		1,161.39	387.00	(774.39) LT	17.00	4.39
<i>Share Price: \$7.740; Next Dividend Payable 02/2015</i>								
PEBBLEBROOK HOTEL TR COM (PEB)	5/3/11	16,000	21.062	336.99	730.08	393.09 LT R		
	11/7/12	13,000	21.140	274.82	593.19	318.37 LT		
	11/29/12	11,000	21.020	231.22	501.93	270.71 LT		
Total		40,000		843.03	1,825.20	982.17 LT	37.00	2.02
<i>Share Price: \$45.630; Next Dividend Payable 01/15/15</i>								
PENTAIR PLC (PNR)	12/10/09	10,000	27.448	274.48	664.20	389.72 LT		
	1/8/10	4,000	24.198	96.79	265.68	168.89 LT		
	1/8/10	4,000	24.198	96.79	265.68	168.89 LT		
	2/8/10	3,000	28.310	84.93	199.26	114.33 LT		
	2/8/10	3,000	28.310	84.93	199.26	114.33 LT		
	2/16/10	2,000	21.780	43.56	132.84	89.28 LT		
	2/16/10	2,000	21.780	43.56	132.84	89.28 LT		
	2/22/10	1,000	18.990	18.99	66.42	47.43 LT		
	2/22/10	1,000	18.990	18.99	66.42	47.43 LT		
	11/29/12	4,000	48.890	195.56	265.68	70.12 LT		
	11/29/12	4,000	48.890	195.56	265.68	70.12 LT		
Total		38,000		1,154.14	2,523.96	1,369.82 LT	49.00	1.94
<i>Share Price: \$66.420; Next Dividend Payable 02/2015</i>								
PEPSICO INC NC (PEP)	12/10/09	10,000	61.857	618.57	945.60	327.03 LT		
	1/8/10	6,000	60.605	363.63	567.36	203.73 LT		
	1/22/10	2,000	60.610	121.22	189.12	67.90 LT		
	2/8/10	2,000	59.255	118.51	189.12	70.61 LT		
	2/16/10	1,000	61.210	61.21	94.56	33.35 LT		
	2/22/10	1,000	62.620	62.62	94.56	31.94 LT		
	11/29/12	35,000	70.310	2,460.85	3,309.60	848.75 LT		
	12/10/14	2,000	97.195	194.39	189.12	(5.27) ST		
	12/18/14	13,000	94.520	1,228.76	1,229.28	0.52 ST		
Total		72,000		5,229.76	6,808.32	1,583.31 LT (4.75) ST	189.00	2.77
<i>Share Price: \$94.560; Next Dividend Payable 01/07/15</i>								
PIER 1 IMPORTS INC (PIR)	8/28/14	49,000	15.750	771.75	754.60	(17.15) ST		
	10/13/14	7,000	12.000	84.00	107.80	23.80 ST		
Total		56,000		855.75	862.40	6.65 ST	13.00	1.50
<i>Share Price: \$15.400; Next Dividend Payable 02/2015</i>								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PLANTRONICS INC (PLT)	8/16/11	7,000	33.051	231.36	371.14	139.78 LT		
	12/10/12	1,000	34.030	34.03	53.02	18.99 LT		
Total		8,000		265.39	424.16	158.77 LT	5.00	1.17
Share Price: \$53.020; Next Dividend Payable 03/2015								
PPG INDUSTRIES INC (PPG)	12/10/09	1,000	58.808	58.81	231.15	172.34 LT		
	1/8/10	5,000	61.468	307.34	1,155.75	848.41 LT		
	1/22/10	2,000	60.310	120.62	462.30	341.68 LT		
	2/8/10	3,000	57.890	173.67	693.45	519.78 LT		
	2/16/10	1,000	61.250	61.25	231.15	169.90 LT		
	2/22/10	2,000	62.220	124.44	462.30	337.86 LT		
	9/26/11	2,000	69.675	139.35	462.30	322.95 LT		
	11/29/12	29,000	122.680	3,557.72	6,703.35	3,145.63 LT		
Total		45,000		4,543.20	10,401.75	5,858.55 LT	121.00	1.16
Share Price: \$231.150; Next Dividend Payable 03/2015								
PRAXAIR INC (PX)	6/30/14	17,000	132.535	2,253.09	2,202.52	(50.57) ST		
	10/6/14	18,000	126.326	2,273.87	2,332.08	58.21 ST		
	10/21/14	17,000	127.686	2,170.67	2,202.52	31.85 ST		
	10/31/14	21,000	124.832	2,621.48	2,720.76	99.28 ST		
Total		73,000		9,319.11	9,457.88	138.77 ST	190.00	2.00
Share Price: \$129.550; Next Dividend Payable 03/2015								
PROCTER & GAMBLE (PG)	11/29/12	101,000	69.466	7,016.11	9,200.09	2,183.98 LT		
	1/17/13	9,000	69.870	628.83	819.81	190.98 LT		
Total		110,000		7,644.94	10,019.90	2,374.96 LT	283.00	2.82
Share Price: \$91.090; Next Dividend Payable 02/2015								
QUALCOMM INC (QCOM)	1/2/13	60,000	64.340	3,860.42	4,459.80	599.38 LT		
Share Price: \$74.330; Next Dividend Payable 03/2015								
RAYTHEON CO (NEW) (RTN)	9/21/10	9,000	46.897	422.07	973.53	551.46 LT		
	11/9/10	3,000	48.500	145.50	324.51	179.01 LT		
	11/15/10	1,000	46.500	46.50	108.17	61.67 LT		
	11/29/12	62,000	56.730	3,517.26	6,706.54	3,189.28 LT		
	2/7/13	14,000	54.195	758.73	1,514.38	755.65 LT		
	3/6/13	9,000	55.232	497.09	973.53	476.44 LT		
	3/26/13	4,000	57.775	231.10	432.68	201.58 LT		
	3/27/13	4,000	58.333	233.33	432.68	199.35 LT		
Total		106,000		5,851.58	11,466.02	5,614.44 LT	256.00	2.23
Share Price: \$108.170; Next Dividend Payable 01/2015								

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
REGIONS FINANCIAL CORP NEW (RF)								
	4/5/12	31,000	6.421	199.04	327.36	128.32 LT		
	4/13/12	44,000	6.195	272.59	464.64	192.05 LT		
	4/16/12	44,000	6.202	272.87	464.64	191.77 LT		
	11/20/12	42,000	6.600	277.20	443.52	166.32 LT		
	11/20/12	21,000	6.593	138.45	221.76	83.31 LT		
	2/7/13	18,000	7.950	143.10	190.08	46.98 LT		
Total		200,000		1,303.25	2,112.00	808.75 LT	40.00	1.89
Share Price: \$10.560; Next Dividend Payable 01/02/15								
ROYAL DUTCH SHELL PLC CL B (RDSB)								
	9/19/13	10,000	69.836	698.36	695.60	(2.76) LT		
	12/17/14	5,000	67.926	339.63	347.80	8.17 ST		
	12/22/14	4,000	70.185	280.74	278.24	(2.50) ST		
Total		19,000		1,318.73	1,321.64	(2.76) LT 5.67 ST	71.00	5.37
Share Price: \$69.560; Next Dividend Payable 03/20/15								
SANDISK CORP (SNDK)								
	12/10/09	2,000	22.628	45.26	195.96	150.70 LT		
	2/16/10	3,000	27.347	82.04	293.94	211.90 LT		
	8/30/10	3,000	34.473	103.42	293.94	190.52 LT		
	10/27/10	31,000	37.665	1,167.63	3,037.38	1,869.75 LT		
	4/13/12	7,000	41.859	293.01	685.86	392.85 LT		
Total		46,000		1,691.36	4,507.08	2,815.72 LT	55.00	1.22
Share Price: \$97.980; Next Dividend Payable 02/20/15								
SCHLUMBERGER LTD (SLB)								
	7/6/12	8,000	65.578	524.62	683.28	158.66 LT		
	7/6/12	21,000	65.578	1,377.13	1,793.61	416.48 LT		
	10/25/12	7,000	71.106	497.74	597.87	100.13 LT		
	11/29/12	53,000	70.490	3,735.97	4,526.73	790.76 LT		
	4/22/13	37,000	70.574	2,611.24	3,160.17	548.93 LT		
	10/2/13	20,000	89.168	1,783.36	1,708.20	(75.16) LT		
Total		146,000		10,530.06	12,469.86	1,939.80 LT	234.00	1.87
Share Price: \$85.410; Next Dividend Payable 01/09/15								
SEAGATE TECHNOLOGY PLC (STX)								
	8/18/10	44,000	11.172	491.55	2,926.00	2,434.45 LT		
	8/23/10	98,000	10.960	1,074.12	6,517.00	5,442.88 LT		
Total		142,000		1,565.67	9,443.00	7,877.33 LT	307.00	3.25
Share Price: \$66.500; Next Dividend Payable 02/20/15								
SOTHEBY'S CL A (BID)								
	10/19/11	4,000	31.218	124.87	172.72	47.85 LT		
	10/21/11	4,000	32.038	128.15	172.72	44.57 LT		
	11/29/12	1,000	28.930	28.93	43.18	14.25 LT		



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THE DANIEL & FLAVIA GERNATT
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SPECTRA ENERGY CORP COM (SE)								
Share Price: \$43.180; Next Dividend Payable 03/2015								
Total		9,000		281.95	388.62	106.67 LT	4.00	1.02
1/8/10		8,000	20.938	167.50	290.40	122.90 LT		
2/8/10		4,000	20.838	83.35	145.20	61.85 LT		
2/16/10		5,000	21.328	106.64	181.50	74.86 LT		
2/22/10		4,000	21.680	86.72	145.20	58.48 LT		
11/29/12		188,000	27.657	5,199.46	6,824.40	1,624.94 LT		
2/5/13		15,000	28.070	421.05	544.50	123.45 LT		
12/18/14		66,000	35.349	2,333.02	2,395.80	62.78 ST		
Total		290,000		3,397.74	10,527.00	2,066.48 LT	429.00	4.07
STANLEY BLACK & DECKER INC (SWK)								
Share Price: \$36.300; Next Dividend Payable 03/2015								
11/13/13		9,000	82.576	743.18	864.72	121.54 LT		
1/16/14		4,000	82.493	329.97	384.32	54.35 ST		
4/1/14		4,000	81.780	327.12	384.32	57.20 ST		
10/10/14		2,000	84.190	168.38	192.16	23.78 ST		
Total		19,000		1,568.65	1,825.52	121.54 LT	40.00	2.19
STARZ SERIES A (STRZA)								
Share Price: \$96.080; Next Dividend Payable 03/2015								
12/10/09		29,000	2.387	69.23	861.30	792.07 LT		
1/8/10		3,000	2.607	7.82	89.10	81.28 LT		
1/22/10		3,000	2.533	7.60	89.10	81.50 LT		
2/7/13		10,000	16.392	163.92	297.00	133.08 LT		
Total		45,000		248.57	1,336.50	1,087.93 LT	--	--
STATE STREET CORP (STT)								
Share Price: \$29.700								
12/31/12		15,000	46.745	701.18	1,177.50	476.32 LT		
3/13/13		2,000	59.800	119.60	157.00	37.40 LT		
3/15/13		5,000	59.800	299.00	392.50	93.50 LT		
3/19/13		5,000	59.250	296.25	392.50	96.25 LT		
3/20/13		7,000	60.589	424.12	549.50	125.38 LT		
3/21/13		5,000	59.000	295.00	392.50	97.50 LT		
3/22/13		5,000	59.598	297.99	392.50	94.51 LT		
5/20/13		7,000	65.186	456.30	549.50	93.20 LT		
Total		51,000		2,889.44	4,003.50	1,114.06 LT	61.00	1.52

Share Price: \$78.500; Next Dividend Payable 01/16/15

Morgan Stanley

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SYMANTEC CORP (SYMC)								
	3/9/11	4,000	18.390	73.56	102.61	29.05 LT		
	3/11/11	15,000	18.089	271.34	384.82	113.48 LT		
	5/3/11	6,000	19.560	117.36	153.92	36.56 LT		
	5/13/11	14,000	20.050	280.70	359.16	78.46 LT		
	5/18/11	14,000	19.624	274.73	359.16	84.43 LT		
Total		53,000		1,017.69	1,359.71	341.98 LT	32.00	2.35
<i>Share Price: \$25.655; Next Dividend Payable 03/2015</i>								
SYNCHRONY FINANCIAL (SYF)								
	7/31/14	33,000	23.000	759.00	981.75	222.75 ST		
	8/12/14	13,000	22.900	297.70	386.75	89.05 ST		
Total		46,000		1,056.70	1,368.50	311.80 ST	—	—
<i>Share Price: \$29.750</i>								
TARGET CORPORATION (TGT)								
	8/5/14	12,000	58.095	697.14	910.92	213.78 ST		
	8/25/14	5,000	60.964	304.82	379.55	74.73 ST		
	8/25/14	5,000	61.000	305.00	379.55	74.55 ST		
	9/23/14	5,000	63.358	316.79	379.55	62.76 ST		
Total		27,000		1,623.75	2,049.57	425.82 ST	56.00	2.73
<i>Share Price: \$75.910; Next Dividend Payable 03/2015</i>								
TE CONNECTIVITY LTD NEW (TEL)								
	12/10/09	63,000	23.608	1,487.33	3,984.75	2,497.42 LT		
	1/8/10	13,000	25.020	325.26	822.25	496.99 LT		
	1/22/10	2,000	25.050	50.10	126.50	76.40 LT		
	2/8/10	4,000	24.720	98.88	253.00	154.12 LT		
	2/16/10	4,000	25.798	103.19	253.00	149.81 LT		
	2/22/10	5,000	26.320	131.60	316.25	184.65 LT		
Total		91,000		2,196.36	5,755.75	3,559.39 LT	106.00	1.84
<i>Share Price: \$63.250; Next Dividend Payable 03/2015</i>								
TERADYNE INC (TER)								
	11/2/12	19,000	15.300	290.70	376.01	85.31 LT		
	11/14/12	27,000	15.550	419.84	534.33	114.49 LT		
	7/26/13	17,000	16.599	282.18	336.43	54.25 LT		
	8/5/13	17,000	16.539	281.16	336.43	55.27 LT		
Total		80,000		1,273.88	1,583.20	309.32 LT	19.00	1.20
<i>Share Price: \$19.790; Next Dividend Payable 03/2015</i>								
TEVA PHARMACEUTICALS ADR (TEVA)								
	12/11/12	6,000	41.778	250.67	345.06	94.39 LT		
	12/14/12	1,000	38.090	38.09	57.51	19.42 LT		
	2/26/13	11,000	37.624	413.86	632.61	218.75 LT		
	3/6/13	7,000	39.380	275.66	402.57	126.91 LT		



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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		25.000		978.28	1,437.75	459.47 LT	29.00	2.01
Share Price: \$57.510; Next Dividend Payable 03/2015								
TEXAS INSTRUMENTS (TXN)								
	1/8/10	2.000	26.237	52.47	106.92	54.45 LT		
	1/22/10	4.000	23.178	92.71	213.85	121.14 LT		
	1/22/10	7.000	23.178	162.24	374.25	212.01 LT		
	2/8/10	1.000	23.240	23.24	53.46	30.22 LT		
	2/22/10	2.000	24.880	49.76	106.92	57.16 LT		
	2/22/10	1.000	24.878	24.88	53.46	28.58 LT		
	10/5/11	19.000	27.412	520.83	1,015.83	495.00 LT		
	10/5/11	35.000	27.412	959.42	1,871.27	911.85 LT		
	11/29/12	90.000	30.040	2,703.60	4,811.84	2,108.24 LT		
	11/29/12	1.000	30.040	30.04	53.46	23.42 LT		
Total		162.000		4,619.19	8,661.32	4,042.07 LT	220.00	2.54
Share Price: \$53.465; Next Dividend Payable 02/2015								
THE ADT CORPORATION COM (ADT)								
	12/10/09	54.000	22.461	1,212.89	1,956.42	743.53 LT C		
	1/8/10	7.000	24.904	174.33	253.61	79.28 LT C		
	2/8/10	7.000	21.806	152.64	253.61	100.97 LT C		
	2/16/10	3.000	26.170	78.51	108.69	30.18 LT C		
	2/22/10	1.000	34.330	34.33	36.23	1.90 LT C		
Total		72.000		1,652.70	2,608.56	955.86 LT	58.00	2.22
Share Price: \$36.230; Next Dividend Payable 02/2015								
TIME WARNER INC NEW (TWX)								
	3/8/10	39.000	29.408	1,146.93	3,331.38	2,184.45 LT		
	10/22/10	2.000	30.270	60.54	170.84	110.30 LT		
	11/19/10	1.000	29.180	29.18	85.42	56.24 LT		
	5/13/11	35.000	34.736	1,215.76	2,989.70	1,773.94 LT		
	9/26/11	4.000	28.930	115.72	341.68	225.96 LT		
	11/29/12	89.000	45.106	4,014.44	7,602.38	3,587.94 LT		
Total		170.000		6,582.57	14,521.40	7,938.83 LT	216.00	1.48
Share Price: \$85.420; Next Dividend Payable 03/2015								
TRAVELERS COMPANIES INC COM (TRV)								
	12/10/09	9.000	50.689	456.20	952.65	496.45 LT		
	1/8/10	14.000	48.427	677.98	1,481.90	803.92 LT		
	1/22/10	1.000	48.620	48.62	105.85	57.23 LT		
	2/16/10	3.000	51.457	154.37	317.55	163.18 LT		
	2/22/10	1.000	53.110	53.11	105.85	52.74 LT		
	12/10/10	2.000	54.560	109.12	211.70	102.58 LT		
	8/26/11	11.000	47.194	519.13	1,164.35	645.22 LT		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	11/29/12	72,000	71.060	5,116.32	7,621.20	2,504.88 LT		
Total		113,000		7,134.85	11,961.05	4,826.20 LT	249.00	2.08
Share Price: \$105.850; Next Dividend Payable 03/2015								
TYCO INTL PLC SHS (TMC)	12/10/09	106,000	17.953	1,903.04	4,649.16	2,746.12 LT		
	1/8/10	15,000	18.039	270.59	657.90	387.31 LT		
	2/8/10	14,000	16.960	237.44	614.04	376.60 LT		
	2/16/10	7,000	17.397	121.78	307.02	185.24 LT		
	2/22/10	3,000	17.693	53.08	131.58	78.50 LT		
Total		145,000		2,585.93	6,359.70	3,773.77 LT	104.00	1.63
Share Price: \$43.860								
U S BANCORP COM NEW (USB)	12/20/10	2,000	26.190	52.38	89.90	37.52 LT		
	12/21/10	10,000	26.320	263.20	449.50	186.30 LT		
	1/3/11	14,000	27.110	379.54	629.30	249.76 LT		
	1/4/11	10,000	26.810	268.10	449.50	181.40 LT		
	1/21/11	11,000	26.910	296.01	494.45	198.44 LT		
	5/3/11	11,000	25.779	283.57	494.45	210.88 LT		
Total		58,000		1,542.80	2,607.10	1,064.30 LT	57.00	2.18
Share Price: \$44.950; Next Dividend Payable 01/15/15								
UNILEVER PLC (NEW) ADS (UL)	12/10/09	40,000	30.208	1,208.30	1,619.20	410.90 LT		
	1/8/10	6,000	31.120	186.72	242.88	56.16 LT		
	1/22/10	2,000	31.000	62.00	80.96	18.96 LT		
	2/8/10	5,000	28.998	144.99	202.40	57.41 LT		
	2/16/10	3,000	29.497	88.49	121.44	32.95 LT		
	2/22/10	3,000	30.027	90.08	121.44	31.36 LT		
	8/2/11	4,000	31.543	126.17	161.92	35.75 LT		
Total		63,000		1,906.75	2,550.24	643.49 LT	94.00	3.68
Share Price: \$40.480								
UNION PACIFIC CORP (UNP)	5/9/13	22,000	77.009	1,694.19	2,620.86	926.67 LT		
	7/16/13	24,000	79.835	1,916.04	2,859.12	943.08 LT		
	8/28/13	34,000	76.505	2,601.17	4,050.42	1,449.25 LT		
	9/9/13	14,000	78.482	1,098.75	1,667.82	569.07 LT		
	8/18/14	5,000	103.788	518.94	595.65	76.71 ST		
Total		99,000		7,829.09	11,793.87	3,888.07 LT	198.00	1.67
Share Price: \$119.130; Next Dividend Payable 01/02/15								
						76.71 ST		



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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
UNITED PARCEL SERVICE INC CL-B (UPS)	8/10/11	11,000	62.922	692.15	1,222.87	530.72 LT		
	11/29/12	85,000	73.450	6,244.10	9,449.45	3,205.35 LT		
Total		96,000		6,936.25	10,672.32	3,736.07 LT	257.00	2.40
Share Price: \$111.170; Next Dividend Payable 03/2015								
UNITED TECHNOLOGIES CORP (UTX)	10/25/12	4,000	78.211	312.84	460.00	147.16 LT		
	11/29/12	65,000	79.640	5,176.60	7,475.00	2,298.40 LT		
	8/18/14	5,000	107.384	536.92	575.00	38.08 ST		
Total		74,000		6,026.36	8,510.00	2,445.56 LT	175.00	2.05
Share Price: \$115.000; Next Dividend Payable 03/2015								
UNITEDHEALTH GP INC (UNH)	12/10/09	21,000	30.176	633.70	2,122.89	1,489.19 LT		
	12/10/09	18,000	30.176	543.17	1,819.62	1,276.45 LT		
	1/8/10	3,000	32.530	97.59	303.27	205.68 LT		
	2/8/10	9,000	32.589	293.30	909.81	616.51 LT		
	2/16/10	20,000	31.506	630.12	2,021.80	1,391.68 LT		
	2/22/10	5,000	33.088	165.44	505.45	340.01 LT		
	4/5/13	3,000	62.100	186.30	303.27	116.97 LT		
	4/5/13	37,000	62.100	2,297.71	3,740.33	1,442.62 LT		
	4/22/13	39,000	59.372	2,315.51	3,942.51	1,627.00 LT		
	4/22/13	7,000	59.371	415.60	707.63	292.03 LT		
Total		162,000		7,578.44	16,376.58	8,798.14 LT	243.00	1.48
Share Price: \$101.090; Next Dividend Payable 03/2015								
VEECO INSTRUMENTS INC DEL (VECO)	10/17/12	1,000	29.998	30.00	34.88	4.88 LT		
	11/2/12	14,000	30.990	433.86	488.32	54.46 LT		
	11/12/12	9,000	30.000	270.00	313.92	43.92 LT		
	12/27/12	9,000	28.981	260.83	313.92	53.09 LT		
Total		33,000		994.69	1,151.04	156.35 LT	—	—
Share Price: \$34.880								
VERIZON COMMUNICATIONS (VZ)	1/8/10	14,000	29.639	414.95	654.92	239.97 LT		
	1/22/10	4,000	28.570	114.28	187.12	72.84 LT		
	2/8/10	8,000	26.685	213.48	374.24	160.76 LT		
	2/16/10	4,000	27.365	109.46	187.12	77.66 LT		
	2/22/10	6,001	27.185	163.14	280.73	117.59 LT		
	11/29/12	136,000	43.896	5,969.79	6,362.08	392.29 LT		
	1/17/13	19,000	42.236	802.49	888.82	86.33 LT		
	2/21/14	24,000	48.115	1,154.76	1,122.72	(32.04) ST		

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Long Term Reinvestments								
	Purchases	215.001		8,942.35	10,057.75	1,147.44 LT (32.04) ST		
	Total	20.999		579.66	982.33	402.67 LT		
		236.000		9,522.01	11,040.08	1,550.11 LT (32.04) ST	519.00	4.70
Share Price: \$46.780; Next Dividend Payable 02/20/15								
VERTEX PHARMACEUTICALS (VRTX)								
	12/10/09	26.000	40.148	1,043.85	3,088.80	2,044.95 LT		
	1/8/10	6.000	40.700	244.20	712.80	468.60 LT		
	1/22/10	1.000	40.160	40.16	118.80	78.64 LT		
	2/8/10	6.000	37.247	223.48	712.80	489.32 LT		
	2/22/10	2.000	39.730	79.46	237.60	158.14 LT		
	2/11/11	7.000	38.163	267.14	831.60	564.46 LT		
	6/9/11	3.000	48.763	146.29	356.40	210.11 LT		
	8/10/11	3.000	42.843	128.53	356.40	227.87 LT		
	11/29/12	7.000	39.700	277.90	831.60	553.70 LT		
	Total	61.000		2,451.01	7,246.80	4,795.79 LT		
Share Price: \$118.800								
VODAFONE GROUP PLC (VOD)								
	12/10/09	34.000	42.446	1,443.16	1,161.78	(281.38) LT		
	1/8/10	7.000	44.096	308.67	239.19	(69.48) LT		
	1/22/10	2.000	43.275	86.55	68.34	(18.21) LT		
	2/16/10	2.000	55.420	110.84	68.34	(42.50) LT		
	2/22/10	5.000	26.420	132.10	170.85	38.75 LT		
	11/14/14	19.000	35.117	667.22	649.23	(17.99) ST		
	11/17/14	4.000	35.718	142.87	136.68	(6.19) ST		
	11/18/14	4.000	35.665	142.66	136.68	(5.98) ST		
	Total	77.000		3,034.07	2,631.09	(372.82) LT (30.16) ST	139.00	5.28
Share Price: \$34.170; Next Dividend Payable 02/04/15								
WAL MART STORES INC (WMT)								
	12/10/09	12.000	54.598	655.18	1,030.56	375.38 LT		
	1/8/10	8.000	53.138	425.10	687.04	261.94 LT		
	1/22/10	1.000	53.240	53.24	85.88	32.64 LT		
	2/8/10	1.000	53.160	53.16	85.88	32.72 LT		
	2/16/10	3.000	53.640	160.92	257.64	96.72 LT		
	2/22/10	3.000	53.880	161.64	257.64	96.00 LT		
	9/23/10	2.000	53.610	107.22	171.76	64.54 LT		
	11/4/10	2.000	55.400	110.80	171.76	60.96 LT		





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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)	11/12/10	1,000	54.250	54.25	85.88	31.63 LT		
	1/3/11	1,000	54.170	54.17	85.88	31.71 LT		
	3/7/11	4,000	51.965	207.86	343.52	135.66 LT		
	11/29/12	76,000	70.750	5,377.00	6,526.88	1,149.88 LT		
	9/10/13	30,000	74.142	2,224.26	2,576.40	352.14 LT		
	Total	144,000		9,644.80	12,366.72	2,721.92 LT	276.00	2.23
Share Price: \$85.880; Next Dividend Payable 01/05/15								
WASTE MGMT INC (DELA) (WM)	1/8/10	1,000	31.708	31.71	94.19	62.48 LT		
	1/8/10	3,000	31.708	95.12	282.57	187.45 LT		
	1/22/10	1,000	30.120	30.12	94.19	64.07 LT		
	1/22/10	3,000	30.117	90.35	282.57	192.22 LT		
	2/8/10	1,000	29.665	29.66	94.19	64.53 LT		
	2/8/10	1,000	29.665	29.67	94.19	64.52 LT		
	2/16/10	2,000	30.470	60.94	188.38	127.44 LT		
	2/22/10	1,000	31.170	31.17	94.19	63.02 LT		
	12/23/11	16,000	37.515	600.24	1,507.04	906.80 LT		
	12/23/11	23,000	37.515	862.84	2,166.37	1,303.53 LT		
WEATHERFORD INTL LTD (WFT)	11/29/12	33,000	49.750	1,641.75	3,108.27	1,466.52 LT		
	8/28/13	15,000	60.989	914.84	1,412.85	498.01 LT		
	9/4/13	34,000	61.109	2,077.72	3,202.46	1,124.74 LT		
	Total	134,000		6,496.13	12,621.46	6,125.33 LT	154.00	1.22
Share Price: \$94.190, Next Dividend Payable 01/08/15								
WEYERHAEUSER CO (WY)	11/29/12	142,000	32.497	4,614.53	7,287.44	2,672.91 LT	213.00	2.92
	4/21/11	10,000	20.462	204.62	114.50	(90.12) LT		
	5/4/11	15,000	20.228	303.42	171.75	(131.67) LT		
	8/24/12	160,000	12.748	2,039.74	1,832.00	(207.74) LT		
	11/29/12	122,000	10.031	1,223.73	1,396.90	173.17 LT		
	11/13/14	121,000	15.471	1,871.97	1,385.45	(486.52) ST		
	Total	428,000		5,643.48	4,900.60	(742.88) ST		
Share Price: \$11.450								
WEYERHAEUSER CO (WY)	7/22/10	2,000	15.540	31.08	71.78	40.70 LT		
	7/22/10	20,000	15.540	310.79	717.80	407.01 LT		
	7/22/10	5,000	15.540	77.70	179.45	101.75 LT		
	8/2/11	15,000	18.999	284.99	538.35	253.36 LT		

Select UMA Basic Securities Account
803-107614-021

Account Detail

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WISCONSIN ENERGY CORP (WEC)	7/16/13	120,000	29.265	3,511.81	4,306.80	794.99 LT		
	7/16/13	2,000	29.265	58.53	71.78	13.25 LT		
	8/28/13	73,000	27.598	2,014.65	2,619.97	605.32 LT		
	8/28/13	1,000	27.600	27.60	35.89	8.29 LT		
	12/10/14	22,000	36.495	802.90	789.58	(13.32) ST		
Total		260,000		7,120.05	9,331.40	2,224.67 LT (13.32) ST	302.00	3.23
Share Price: \$35.890; Next Dividend Payable 02/20/15								
YAHOO INC (YHOO)	8/10/11	45,000	28.841	1,297.86	2,373.30	1,075.44 LT		
	12/2/11	16,000	33.356	533.70	843.84	310.14 LT		
	11/29/12	102,000	37.046	3,778.74	5,379.48	1,600.74 LT		
	8/7/14	25,000	42.998	1,074.95	1,318.50	243.55 ST		
	Total	188,000		6,685.25	9,915.12	2,986.32 LT 243.55 ST	318.00	3.20
Share Price: \$52.740; Next Dividend Payable 03/20/15								
YAHOO INC (YHOO)	7/1/14	21,000	35.396	743.32	1,060.71	317.39 ST		
	7/10/14	9,000	34.850	313.65	454.59	140.94 ST		
	7/14/14	9,000	35.708	321.37	454.59	133.22 ST		
	Total	39,000		1,378.34	1,969.89	591.55 ST	—	—
Share Price: \$50.510								
STOCKS								
		Percentage of Assets: %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %	
		50.9%	\$521,093.37	\$780,780.86	\$255,016.79 LT \$4,613.47 ST	\$16,509.00	2.11%	

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES COHEN&STEERS REIT ETF (ICF)	9/22/09	51,223	\$51.882	\$2,657.55	\$4,960.44	\$2,302.89 LT		
	10/1/09	100,000	46.644	4,664.40	9,684.00	5,019.60 LT		
	12/10/09	80,000	50.016	4,001.28	7,747.20	3,745.92 LT		
	1/8/10	38,000	52.180	1,982.84	3,679.92	1,697.08 LT		
	1/22/10	23,000	50.076	1,151.75	2,227.32	1,075.57 LT		
Total	2/8/10	22,000	48.455	1,066.01	2,130.48	1,064.47 LT		



Account Detail

Select UMA Basic Securities Account
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THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/16/10	19,000	49.990	949.81	1,839.96	890.15 LT		
	2/22/10	5,000	52.150	260.75	484.20	223.45 LT		
	5/3/11	74,000	73.460	5,436.04	7,166.16	1,730.12 LT		
	11/29/12	391,000	76.197	29,792.87	37,864.44	8,071.57 LT		
Purchases		803,223		51,963.30	77,784.12	25,820.82 LT		
Long Term Reinvestments		1,777		87.28	172.08	84.80 LT		
Total		805,000		52,050.58	77,956.20	25,905.62 LT	2,339.00	3.00

Share Price: \$96.840; Next Dividend Payable 03/2015

EXCHANGE-TRADED & CLOSED-END FUNDS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	5.1%	\$52,050.58	\$77,956.20	\$25,905.62 LT	\$2,339.00	3.00%
					\$0.00	

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements; securities transfers, timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CALAMOS MARKET NEUTRAL INC I (CMNIX)	11/29/12	5,300.634	\$12.580	\$66,681.98	\$67,954.13	\$1,272.15 LT	\$822.00	1.20
Total Purchases vs Market Value				66,681.98	67,954.13			
Cumulative Cash Distributions					4,267.75			
Net Value Increase/(Decrease)					5,539.90			
Share Price: \$12.820; Dividend Cash; Capital Gains Cash								
E V FLOATING RATE I (EIBLX)	5/3/11	9,429.942	9.100	85,812.47	84,020.78	(1,791.69) LT	3,244.00	3.86
Total Purchases vs Market Value				85,812.47	84,020.78			
Cumulative Cash Distributions					12,494.04			
Net Value Increase/(Decrease)					10,702.35			
Share Price: \$8.910; Dividend Cash; Capital Gains Cash								
INVESCO PREMIER INST (IPPPX)		28,658,000	0.000	0.00	28,658.00		5.00	0.01
Share Price: \$1.000; Dividend Cash; Capital Gains Cash								

CLIENT STATEMENT | For the Period December 1-31, 2014

Select UMA Basic Securities Account
803-107614-021

Account Detail

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LAZARD EMERGING MKTS EQ I (LZEMX)								
	12/10/09	3,071.936	18.120	55,663.49	52,806.58	(2,856.91) LT		
	1/8/10	496.842	18.680	9,281.00	8,540.71	(740.29) LT		
	1/22/10	379.637	17.630	6,693.00	6,525.96	(167.04) LT		
	2/8/10	431.758	16.720	7,219.00	7,421.92	202.92 LT		
	2/16/10	234.648	17.490	4,104.00	4,033.60	(70.40) LT		
	2/22/10	209.407	17.540	3,673.00	3,599.71	(73.29) LT		
	2/7/13	557.907	19.600	10,934.98	9,590.42	(1,344.56) LT		
Total		5,382.135		97,566.47	92,518.90	(5,049.57) LT	2,013.00	2.17
Total Purchases vs Market Value								
				97,566.47	92,518.90			
Cumulative Cash Distributions				22,091.02	17,041.45			
Net Value Increase/(Decrease)								
Share Price: \$17.190; Dividend Cash; Capital Gains Cash								
METROPOLITAN WEST TOT RET BD I (MWTIX)								
	12/10/09	2,951.425	9.940	29,337.17	32,170.53	2,833.36 LT		
	1/8/10	484.148	10.030	4,856.00	5,277.21	421.21 LT		
	1/22/10	73.840	10.130	748.00	804.86	56.86 LT		
	2/8/10	53.162	10.120	538.00	579.47	41.47 LT		
	2/16/10	284.950	10.100	2,878.00	3,105.96	227.96 LT		
	2/22/10	276.763	10.070	2,787.00	3,016.72	229.72 LT		
	11/29/12	3,084.594	11.100	34,238.99	33,622.07	(616.92) LT		
	3/28/13	739.193	10.920	8,071.99	8,057.20	(14.79) LT		
Total		7,948.075		83,455.15	86,634.02	3,178.87 LT	1,971.00	2.27
Total Purchases vs Market Value								
				83,455.15	86,634.02			
Cumulative Cash Distributions					14,198.59			
Net Value Increase/(Decrease)					17,377.46			
Share Price: \$10.900; Dividend Cash; Capital Gains Cash								
OPPENHEIMER INTL BOND Y (OIBYX)								
	12/10/09	1,467.670	6.600	9,686.62	8,673.93	(1,012.69) LT		
	1/8/10	1,188.117	6.480	7,699.00	7,021.77	(677.23) LT		
	1/22/10	274.103	6.410	1,757.00	1,619.95	(137.05) LT		
	2/8/10	254.603	6.300	1,604.00	1,504.70	(99.30) LT		
	2/16/10	507.717	6.350	3,224.00	3,000.61	(223.39) LT		
	2/22/10	549.367	6.320	3,472.00	3,246.76	(225.24) LT		
	11/29/12	1,854.489	6.570	12,183.99	10,960.03	(1,223.96) LT		
	3/28/13	580.152	6.500	3,770.99	3,428.70	(342.29) LT		
Total		6,676.218		43,397.60	39,456.45	(3,941.15) LT	1,335.00	3.38



Select UMA Basic Securities Account THE DANIEL & FLAVIA GERNATT
803-107614-021 FAMILY FOUNDATION

Account Detail

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
T ROWE PRICE EMERGING MKTS BD (PREMX)								
Total Purchases vs Market Value				43,397.60	39,456.45			
Cumulative Cash Distributions					10,170.48			
Net Value Increase/(Decrease)					6,229.33			
Share Price: \$5.910; Dividend Cash; Capital Gains Cash								
	11/29/12	4,679.437	14.250	66,681.98	56,574.39	(10,107.59) LT		
	3/21/13	486.435	13.860	6,741.99	5,881.00	(860.99) LT		
Total		5,165.872		73,423.97	62,455.39	(10,968.58) LT	3,704.00	5.93
Total Purchases vs Market Value								
Cumulative Cash Distributions				73,423.97	62,455.39			
Net Value Increase/(Decrease)					8,496.71	(2,471.87)		
Share Price: \$12.090; Dividend Cash; Capital Gains Cash								
	11/29/12	9,822.472	10.190	100,090.99	97,144.25	(2,946.74) LT	855.00	0.88
VIRTUS INSIGHT EMERG MKTS I (HIEMX)								
Total Purchases vs Market Value				100,090.99	97,144.25			
Cumulative Cash Distributions					3,389.73			
Net Value Increase/(Decrease)					442.99			
Share Price: \$9.890; Dividend Cash; Capital Gains Cash								
	12/10/09	867.599	14.810	12,849.14	17,629.61	4,780.47 LT		
	1/8/10	174.713	14.790	2,584.00	3,550.16	966.16 LT		
	1/22/10	113.506	13.920	1,580.00	2,306.44	726.44 LT		
	2/8/10	87.847	13.330	1,171.00	1,785.05	614.05 LT		
	2/16/10	89.257	13.870	1,238.00	1,813.70	575.70 LT		
	2/22/10	64.996	13.970	908.00	1,320.71	412.71 LT		
	5/3/11	389.822	17.390	6,779.00	7,921.18	1,142.18 LT		
	11/29/12	1,731.310	17.630	30,522.99	35,180.22	4,657.23 LT		
Total		3,519.050		57,632.13	71,507.10	13,874.94 LT	1,619.00	2.26
Total Purchases vs Market Value								
Cumulative Cash Distributions				57,632.13	71,507.10			
Net Value Increase/(Decrease)					7,678.04			
Share Price: \$20.320; Dividend Cash; Capital Gains Cash								

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MUTUAL FUNDS								
				\$608,062.76	\$630,349.02	\$22,286.26	\$15,568.00	2.47%
							\$0.00	

Account Detail

Select UMA Basic Securities Account
803-107614-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100.0%	\$1,181,206.71	\$1,533,288.20	\$274,550.64 LT \$4,613.47 ST	\$34,420.34	2.24%

TOTAL MARKET VALUE

\$1,533,288.20

1 - This information reflects your requested adjustments to the transaction details.
C - This tax lot received a return of capital, which is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered.

R - The cost basis for this tax lot was adjusted due to a reclassification of income.

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/28	11/28	Security Sold	CALIFORNIA RES CORP COM	CASH IN LIEU FRACTIONAL SHARE			\$2.72
11/28	11/28	Security Sold	CALIFORNIA RES CORP COM	CASH IN LIEU FRACTIONAL SHARE			
12/2	12/5	Bought	BEST BUY CO	ACTED AS AGENT	12.000	\$37.4648	(449.58)
12/3	12/8	Sold	HALYARD HEALTH INC	ACTED AS AGENT	13.000	36.9149	479.87
12/9	12/12	Sold	AT&T INC	ACTED AS AGENT	177.000	32.5911	5,768.49
12/10	12/15	Sold	KLA TENCOR CORP	ACTED AS AGENT	5.000	69.2219	346.10
12/10	12/15	Bought	ECOLAB INC	ACTED AS AGENT	15.000	104.7782	(1,571.67)
12/10	12/15	Bought	HOME DEPOT INC	ACTED AS AGENT	14.000	99.8513	(1,397.92)
12/10	12/15	Bought	ANHEUSER BUSCH INBEV SA SPON	ACTED AS AGENT	9.000	113.6994	(1,023.29)
12/10	12/15	Bought	COSTCO WHOLESALE CORP NEW	ACTED AS AGENT	7.000	144.0922	(1,008.65)
12/10	12/15	Bought	EATON CORP PLC SHS	ACTED AS AGENT	13.000	67.7771	(881.10)
12/10	12/15	Bought	WEYERHAEUSER CO	ACTED AS AGENT	22.000	36.4955	(802.90)
12/10	12/15	Bought	HOME DEPOT INC	ACTED AS AGENT	4.000	99.9382	(399.75)
12/10	12/15	Bought	AUTOMATIC DATA PROCESSING INC	ACTED AS AGENT	4.000	84.8438	(339.38)
12/10	12/15	Bought	PEPSICO INC NC	ACTED AS AGENT	2.000	97.1950	(194.39)
12/11	12/16	Sold	KLA TENCOR CORP	ACTED AS AGENT	2.000	69.8875	139.77
12/17	12/22	Bought	ECOLAB INC	ACTED AS AGENT	10.000	104.2268	(1,042.27)
12/17	12/22	Bought	ROYAL DUTCH SHELL PLC CL B	ACTED AS AGENT	5.000	67.9253	(339.63)
12/17	12/22	Bought	HALLIBURTON CO	ACTED AS AGENT	7.000	39.1492	(274.04)
12/18	12/23	Bought	SPECTRA ENERGY CORP COM	ACTED AS AGENT	66.000	35.3488	(2,333.02)
12/18	12/23	Bought	METLIFE INCORPORATED	ACTED AS AGENT	24.000	53.3998	(1,281.60)
12/18	12/23	Bought	PEPSICO INC NC	ACTED AS AGENT	13.000	94.5200	(1,228.76)
12/18	12/23	Bought	COSTCO WHOLESALE CORP NEW	ACTED AS AGENT	8.000	140.4697	(1,123.76)
12/18	12/23	Bought	HALLIBURTON CO	ACTED AS AGENT	5.000	38.9508	(194.75)



Basic Securities Account
803-111039-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Brokerage Account

Account Detail

Investment Objectives[†]: Income, Capital Appreciation, Speculation

[†] Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS LIQUID ASSET FUND	\$687.98	\$0.07	0.010	
CASH, BDP, AND MMFS				
Percentage of Assets %		Market Value	Estimated Annual Income	Estimated Annual Income
0.1%		\$687.98		Accrued Interest
				\$0.07
				\$0.00

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

Basic Securities Account
803-111039-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Account Detail

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COLGATE PALMOLIVE CO (CL)	9/19/03	711.156	\$27.789	\$19,762.06	\$49,204.88	\$29,442.82 LT 1		
	1/26/05	200.000	25.563	5,112.52	13,838.00	8,725.48 LT 1		
Purchases		911.156		24,874.58	63,042.88	38,168.30 LT		
Long Term Reinvestments		31.334		1,803.48	2,168.00	364.52 LT		
Short Term Reinvestments		20.579		1,349.49	1,423.86	74.37 ST		
Total		963.069		28,027.55	66,634.74	38,532.82 LT 74.37 ST	1,387.00	2.08

Share Price: \$69.190, Rating: Morgan Stanley: 1, S&P: 2, Next Dividend Payable 02/2015

FACEBOOK INC CL-A (FB)

	5/17/12	100.000	38.000	3,800.00	7,802.00	4,002.00 LT		
	5/17/12	400.000	38.000	15,200.00	31,208.00	16,008.00 LT		
Total		500.000		19,000.00	39,010.00	20,010.00 LT		

Share Price: \$78.020; Rating: Morgan Stanley: 1, S&P: 1

Percentage of Assets %	17.9%
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STOCKS

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost	Adj. Unit Cost	Orig. Total Cost	Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
NEW YORK CITY GENL OBLIG SER-F	12/16/10	20,000.000	\$103.030		\$20,606.00					
SUBSERIES F-1 BUILD AMERICA			\$102.710		\$20,542.00		\$23,893.60	\$3,351.60 LT	\$1,329.00	5.56
CUSIP 64966JAS5									\$110.76	
Unit Price: \$119.458; Coupon Rate 6.646%; Matures 12/01/2031; Int. Semi-Annually Jun/Dec 01; Callable \$100.00 on 12/01/20, Yield to Call 3.027%; Subject to Federal Tax; Moody A42 S&P AA; Issued 12/21/10										
NASSAU CNTY N Y GEN IMPT-F BUILD	12/16/10	20,000.000	102.782		20,556.40		23,612.80	3,056.40 LT	1,480.00	6.26
AMERICA BOND			102.589		20,517.70				370.00	
CUSIP 63165TFX8										
Unit Price: \$118.064, Coupon Rate 7.400%; Matures 10/01/2035, Int. Semi-Annually Apr/Oct 01, Callable \$100.00 on 10/01/20; Yield to Call 3.865%; Subject to Federal Tax, Moody A2 S&P A+; Issued 12/16/10										

Account Detail

Basic Securities Account
803-111039-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUNICIPAL BONDS	40,000.000	\$41,162.40 \$41,059.70	\$47,506.40	\$6,446.70 LT	\$2,809.00 \$480.76	5.91%

TOTAL MUNICIPAL BONDS (incl. accr. int.) 8.1%

CORPORATE FIXED INCOME
FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MORGAN STANLEY IV 6.250 EXTENDABLE TO 4/01/2052 (MMWG)	5/14/07	1,000,000	\$25,225 \$25,225	\$25,224.83 \$25,224.83	\$25,340.00	\$115.17 LT 1		
Purchases		1,000,000		25,224.83	25,340.00	115.17 LT		
				25,224.83				
				5,173.69				
Long Term Reinvestments		235,000		5,173.69	5,954.90	781.21 LT		
				5,173.69				
Total		1,235,000		30,398.52 30,398.52	31,294.90	896.38 LT	1,930.00	6.16
Unit Price, \$25.340, Coupon Rate 6.250%, Matures 04/01/2033, Interest Paid Quarterly Jan 02, Callable \$25.00 on 01/31/15, Moody BAA, S&P BB								
CORPORATE FIXED INCOME		5.3%		Orig. Total Cost Adj. Total Cost \$30,398.52 \$30,398.52	Market Value \$31,294.90	Unrealized Gain/(Loss) \$896.38 LT	Estimated Annual Income Accrued Interest \$1,930.00 \$0.00	Yield % 6.17%

Account Detail

Basic Securities Account
803-111039-021

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PIONEER MULTI ASST ULT SHT INC C (MCFRX)	11/21/14	40,373.280	\$10.030	\$404,950.00	\$403,329.07	\$(1,620.93) ST	\$2,992.00	0.74
Total Purchases vs Market Value				404,950.00	403,329.07			
Cumulative Cash Distributions					18.74			
Net Value Increase/(Decrease)					(1,602.19)			
Share Price: \$9.990; Dividend Cash; Capital Gains Cash								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
MUTUAL FUNDS	68.5%	\$404,950.00	\$403,329.07	\$(1,620.93) ST	\$2,992.00	0.74%
					\$0.00	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
TOTAL MARKET VALUE	100.0%	\$523,435.77	\$588,463.09	\$65,885.90 LT \$(1,546.56) ST	\$9,118.07 \$480.76	1.55%

TOTAL VALUE (includes accrued interest)

1 - This information reflects your requested adjustments to the transaction details.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.



Account Detail

Portfolio Management Basic Securities Account: THE DANIEL & FLAVIA GERNATT FAMILY FOUNDATION
803-107607-023

Investment Objectives†: Income, Capital Appreciation

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$(1,320.07)			
MS LIQUID ASSET FUND	8,756.63	0.88	0.010	
	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income
	1.4%	\$7,436.56		Accrued Interest
CASH, BDP, AND MMFS				\$0.88
				\$0.00
TOTAL CASH, BDP, MMFS		\$8,756.63		
TOTAL CASH, BDP, MMFS (DEBIT)		\$(1,320.07)		

Money market funds seek to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

Portfolio Management Basic Securities Account
803-107607-023

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Account Detail

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AT&T INC (T)	11/19/12	400,000	\$33.600	\$13,439.96	\$13,436.00	\$(3.96) LT		
	2/26/13	300,000	35.510	10,653.00	10,077.00	\$(576.00) LT		
Total		700,000		24,092.96	23,513.00	\$(579.96) LT	1,316.00	5.59
Share Price: \$33.590; Next Dividend Payable 02/2015								
CHEVRON CORP (CVX)	2/16/11	300,000	96.699	29,009.64	33,654.00	4,644.36 LT	1,284.00	3.81
Share Price: \$112.180; Next Dividend Payable 03/2015								
COCA COLA CO (KO)	2/14/14	400,000	38.919	15,567.64	16,888.00	1,320.36 ST	488.00	2.88
Share Price: \$42.220; Next Dividend Payable 03/2015								
DOW CHEMICAL CO (DOW)	4/22/14	300,000	49.111	14,733.33	13,683.00	(1,050.33) ST	504.00	3.68
Share Price: \$45.610; Next Dividend Payable 01/30/15								
DU PONT EI DE NEMOURS & CO (DD)	2/14/11	200,000	54.456	10,891.28	14,788.00	3,896.72 LT		
	9/15/11	100,000	46.758	4,675.78	7,394.00	2,718.22 LT		
Total		300,000		15,567.06	22,182.00	6,614.94 LT	564.00	2.54
Share Price: \$73.940; Next Dividend Payable 03/2015								
FORD MOTOR CO NEW (F)	2/20/13	600,000	12.892	7,734.90	9,300.00	1,565.10 LT	300.00	3.22
Share Price: \$15.500; Next Dividend Payable 03/2015								
GENERAL ELECTRIC CO (GE)	2/7/11	400,000	20.852	8,340.80	10,108.00	1,767.20 LT		
	3/23/11	200,000	19.398	3,879.56	5,054.00	1,174.44 LT		
	9/16/11	100,000	16.188	1,618.80	2,527.00	908.20 LT		
	9/26/12	300,000	22.123	6,636.90	7,581.00	944.10 LT		
Total		1,000,000		20,476.06	25,270.00	4,793.94 LT	920.00	3.64
Share Price: \$25.270; Next Dividend Payable 01/26/15								
INTEL CORP (INTC)	9/16/11	100,000	21.878	2,187.80	3,629.00	1,441.20 LT		
	11/7/11	400,000	24.133	9,653.32	14,516.00	4,862.68 LT		
	2/27/13	500,000	20.676	10,338.10	18,145.00	7,806.90 LT		
Total		1,000,000		22,179.22	36,290.00	14,110.78 LT	900.00	2.48
Share Price: \$36.290; Next Dividend Payable 03/2015								
JOHNSON & JOHNSON (JNJ)	3/23/10	200,000	65.246	13,049.26	20,914.00	7,864.74 LT		
	10/13/10	300,000	63.607	19,082.13	31,371.00	12,288.87 LT		
Total		500,000		32,131.39	52,285.00	20,153.61 LT	1,400.00	2.67
Share Price: \$104.570; Next Dividend Payable 03/2015								
JPMORGAN CHASE & CO (JPM)	12/27/11	400,000	33.205	13,282.00	25,032.00	11,750.00 LT		
	1/31/12	400,000	37.498	14,999.36	25,032.00	10,032.64 LT		
Total		800,000		28,281.36	50,064.00	21,782.64 LT	1,280.00	2.55
Share Price: \$62.580; Next Dividend Payable 01/2015								



THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Portfolio Management Basic Securities Account
803-107607-023

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MC DONALDS CORP (MCD)	9/1/11	400,000	90.610	36,243.84	37,480.00	1,236.16 LT	1,360.00	3.62
Share Price: \$93.700; Next Dividend Payable 03/2015								
MERCK & CO INC NEW COM (MRK)	6/14/11	500,000	35.759	17,879.30	28,395.00	10,515.70 LT		
	9/16/11	100,000	32.638	3,263.78	5,679.00	2,415.22 LT		
Total		600,000		21,143.08	34,074.00	12,930.92 LT	1,080.00	3.16
Share Price: \$56.790; Next Dividend Payable 01/08/15								
MICROSOFT CORP (MSFT)	10/1/12	600,000	29.592	17,755.46	27,870.00	10,114.54 LT H	744.00	2.66
Share Price: \$46.450; Next Dividend Payable 03/2015; Basis Adjustment Due to Wash Sale: \$983.06								
PFIZER INC (PFE)	12/20/11	600,000	21.296	12,777.54	18,690.00	5,912.46 LT		
	9/26/12	300,000	24.902	7,470.48	9,345.00	1,874.52 LT		
Total		900,000		20,248.02	28,035.00	7,786.98 LT	1,008.00	3.59
Share Price: \$31.150; Next Dividend Payable 03/2015								
PROCTER & GAMBLE (PG)	9/26/12	500,000	69.664	34,831.90	45,545.00	10,713.10 LT	1,287.00	2.82
Share Price: \$91.090; Next Dividend Payable 02/2015								
VERIZON COMMUNICATIONS (VZ)	1/20/95	200,000	22.914	4,582.88	9,356.00	4,773.12 LT 1		
	12/9/09	100,000	31.072	3,107.21	4,678.00	1,570.79 LT		
	10/13/10	200,000	32.387	6,477.42	9,356.00	2,878.58 LT		
	3/23/11	100,000	36.896	3,689.60	4,678.00	988.40 LT		
	9/16/11	100,000	36.438	3,643.80	4,678.00	1,034.20 LT		
Total		700,000		21,500.91	32,746.00	11,245.09 LT	1,540.00	4.70
Share Price: \$46.780; Next Dividend Payable 02/2015								
WELLS FARGO & CO NEW (WFC)	9/27/12	700,000	34.776	24,343.27	38,374.00	14,030.73 LT	980.00	2.55
Share Price: \$54.820; Next Dividend Payable 03/2015								
COMMON STOCKS				\$385,840.04	\$527,253.00	\$141,142.93 LT	\$16,955.00	3.22%
						\$270.03 ST	\$0.00	

OPTIONS

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL AT&T INC AT 33.000 EXPIRES 01/17/2015 (T 150117C00033000)	12/9/14	(7,000)	\$0.621	\$(4,346.69)	\$(469.00)	\$(3,431.31) ST
Contract Price: \$0.670; Short Position						
CALL CHEVRON TEXACO CORP AT 105.000 EXPIRES 01/17/2015 (CVX 150117C00105000)	11/18/14	(3,000)	10.950	(3,284.92)	(2,265.00)	1,019.92 ST
Contract Price: \$7.550; Short Position						

Portfolio Management Basic Securities Account
803-107607-023

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Account Detail

STOCKS

OPTIONS (CONTINUED)

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL COCA COLA CO AT 43.000 EXPIRES 02/20/2015 (KO 150220C00043000) Contract Price: \$0.740; Short Position	12/15/14	(4,000)	0.449	(179.71)	(296.00)	(116.29) ST
CALL DOW CHEMICAL CO AT 48.000 EXPIRES 01/17/2015 (DOW 150117C00048000) Contract Price: \$0.200; Short Position	11/7/14	(3,000)	3.070	(920.97)	(60.00)	860.97 ST
CALL DU PONT EI DE NEMOUR AT 70.000 EXPIRES 01/17/2015 (DD 150117C00070000) Contract Price: \$4.050; Short Position	11/7/14	(3,000)	1.920	(575.98)	(1,215.00)	(639.02) ST
CALL FORD MOTOR CO NEW AT 15.000 EXPIRES 01/17/2015 (F 150117C00015000) Contract Price: \$0.640; Short Position	11/18/14	(6,000)	0.780	(467.98)	(384.00)	83.98 ST
CALL GENERAL ELECTRIC CO AT 25.000 EXPIRES 02/20/2015 (GE 150220C00025000) Contract Price: \$0.820; Short Position	12/17/14	(10,000)	0.590	(589.98)	(820.00)	(230.02) ST
CALL INTEL CORP AT 34.000 EXPIRES 01/17/2015 (INTC 150117C00034000) Contract Price: \$2.520; Short Position	11/4/14	(10,000)	1.627	(1,626.56)	(2,520.00)	(893.44) ST
CALL JOHNSON & JOHNSON AT 105.000 EXPIRES 04/17/2015 (JNJ 150417C00105000) Contract Price: \$3.150; Short Position	11/17/14	(5,000)	4.880	(2,439.94)	(1,575.00)	864.94 ST
CALL JP MORGAN CHASE&CO AT 60.000 EXPIRES 03/20/2015 (JPM 150320C00060000) Contract Price: \$3.750; Short Position	12/30/14	(8,000)	3.750	(2,999.93)	(3,000.00)	(0.07) ST
CALL MC DONALDS CORP AT 92.500 EXPIRES 02/20/2015 (MCD 150220C00092500) Contract Price: \$3.550; Short Position	12/8/14	(4,000)	2.966	(1,186.25)	(1,420.00)	(233.75) ST



Account Detail

STOCKS

OPTIONS (CONTINUED)

Security Description	Trade Date	Number of Contracts	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL MERCK & CO INC NEW COM AT 60.000 EXPIRES 02/20/2015 (MRK 150220C000600000)	12/8/14	(6.000)	2.750	(1,649.96)	(324.00)	1,325.96 ST
Contract Price: \$0.540; Short Position						
CALL MICROSOFT CORP AT 48.000 EXPIRES 11/14/14 (MSFT 150117C000480000)	11/14/14	(6.000)	2.020	(1,211.97)	(144.00)	1,067.97 ST
Contract Price: \$0.240; Short Position						
CALL PFIZER INC AT 30.000 EXPIRES 11/4/14 (PFE 150117C000300000)	11/4/14	(9.000)	0.760	(683.98)	(1,143.00)	(459.02) ST
Contract Price: \$1.270; Short Position						
CALL PROCTER & GAMBLE AT 85.000 EXPIRES 02/20/2015 (PG 150220C000850000)	12/17/14	(5.000)	5.601	(2,800.48)	(3,100.00)	(299.52) ST
Contract Price: \$6.200; Short Position						
CALL VERIZON COMMUNICATIONS AT 47.000 EXPIRES 01/17/2015 (VZ 150117C000470000)	12/9/14	(7.000)	0.970	(678.98)	(224.00)	454.98 ST
Contract Price: \$0.320; Short Position						
CALL WELLS FARGO & CO NEW AT 52.500 EXPIRES 01/17/2015 (WFC 150117C000525000)	11/4/14	(7.000)	1.700	(1,189.97)	(1,820.00)	(630.03) ST
Contract Price: \$2.600; Short Position						
OPTIONS				\$(22,922.25)	\$(20,779.00)	\$2,143.25 ST
				Total Cost	Market Value	Unrealized Gain/(Loss)
				\$362,917.79	\$506,474.00	\$141,142.93 LT
					\$527,253.00	\$2,413.28 ST
					\$(20,779.00)	
				Percentage of Assets %		
				98.6%		
						Estimated Annual Income
						Accrued Interest
						\$16,955.00
						Yield %
						3.35%
TOTAL STOCKS (LONG)						
TOTAL STOCKS (SHORT)						

For listed options that have a cost basis without a corresponding market value, an unrealized gain or loss is included for informational purposes. Where market value information is not available, for purposes of calculating the unrealized gain or loss, we assume that market value is \$0. In such cases, the unrealized gain or loss may not provide an accurate reflection of the true unrealized gain or loss. For additional information regarding Gain/(Loss) and Pricing, refer to the Expanded Disclosures.

Account Detail

Portfolio Management Basic Securities Account
803-107607-023

THE DANIEL & FLAVIA GERNATT
FAMILY FOUNDATION

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100.0%	\$362,917.79	\$513,910.56	\$141,142.93 LT \$2,413.28 ST	\$16,955.88	3.30%

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

I - This information reflects your requested adjustments to the transaction details.

H - Wash sales rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/9	Sold	CALL MKR	OPENING	6.000	\$2.7500	\$1,649.96
12/8	12/9	Sold	CALL MCD	OPENING	4.000	2.9657	1,186.25
12/8	12/9	Bought	CALL MKR	CLOSING	6.000	4.3000	(2,580.00)
12/8	12/9	Bought	CALL MCD	CLOSING	4.000	1.8568	(742.72)
12/9	12/10	Sold	CALL VZ	OPENING	7.000	0.9700	678.98
12/9	12/10	Sold	CALL T	OPENING	7.000	0.6210	434.69
12/9	12/10	Bought	CALL VZ	CLOSING	7.000	0.1400	(98.00)
12/9	12/10	Bought	CALL T	CLOSING	7.000	0.0700	(49.00)
12/15	12/16	Sold	CALL KO	OPENING	4.000	0.4493	179.71
12/15	12/16	Bought	CALL KO	CLOSING	4.000	0.2901	(116.04)
12/17	12/18	Sold	CALL PG	OPENING	5.000	5.6011	2,800.48
12/17	12/18	Sold	CALL GE	OPENING	10.000	0.5900	589.98
12/17	12/18	Bought	CALL PG	CLOSING	5.000	7.6471	(3,823.55)
12/17	12/18	Bought	CALL GE	CLOSING	10.000	0.1100	(110.00)
12/30	12/31	Sold	CALL JPM	OPENING	8.000	3.7500	2,999.93
12/30	12/31	Bought	CALL JPM	CLOSING	8.000	5.4000	(4,320.00)

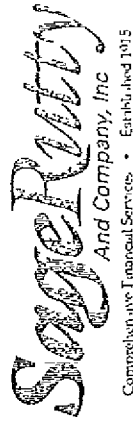
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES

TOTAL SALES AND REDEMPTIONS

\$(1,319.33)
\$(11,839.31)
\$10,519.98

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request



DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2624-7206

Additional information

Gross proceeds

THIS PERIOD	THIS YEAR
0 00	449,000.16

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Registered Representative.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	461.00	0.00
BANK DEPOSIT SWEEP	0.02	19,154.78	3.83
Interest Period 12/01/14 - 12/31/14			

Total Cash and Sweep Balances

\$19,615.78

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AGCO CORP								
AGCO								
Acquired 09/25/14	307	45.50	13,970.10		13,876.40	-93.70		
Acquired 09/25/14	200	45.51	9,102.00		9,040.00	-62.00		
Acquired 09/25/14	193	45.50	8,781.50		8,723.60	-57.90		
Total	700	\$45.51	\$31,853.60	45.2000	\$31,640.00	-\$213.60	\$308.00	0.97



ASSET ADVISOR



Comprehensive Financial Services • Established 1915

DAN AND FLAVIA GERNATT FAMILY
FOUNDATIONDECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2624-7206

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
APACHE CORP COMMON								
APA								
Acquired 09/25/14	350	93.60	32,762.10	62.6700	21,934.50	-10,827.60	350.00	1.59
ARCOS DORADOS HOLDINGS								
INC CLASS A								
ARCO								
Acquired 09/25/14	3,000	5.88	17,649.00	5.4100	16,230.00	-1,419.00	714.00	4.39
CORNING INC								
GLW								
Acquired 09/25/14	1,000	19.88	19,880.00		22,930.00	3,050.00		
Acquired 09/25/14	500	19.87	9,935.00		11,465.00	1,530.00		
Total	1,500	\$19.88	\$29,815.00	22.9300	\$34,395.00	\$4,580.00	\$720.00	2.09
DEVON ENERGY CORP								
DVN								
Acquired 09/25/14	450	68.77	30,946.68	61.2100	27,544.50	-3,402.18	432.00	1.56
HERSHA HOSPITALITY TR								
PRIORITY CL A SBI								
HT								
Acquired 09/25/14	4,700	6.46	30,376.10		33,041.00	2,664.90		
Acquired 09/25/14	300	6.46	1,939.50		2,109.00	169.50		
Total	5,000	\$6.46	\$32,315.60	7.0300	\$35,150.00	\$2,834.40	\$1,400.00	3.98
POST PROPERTIES INC								
REIT								
PPS								
Acquired 09/25/14	600	50.99	30,597.84	58.7700	35,262.00	4,664.16	960.00	2.72
STEPAN CO								
SCL								
Acquired 09/25/14	700	45.03	31,521.28	40.0800	28,056.00	-3,465.28	504.00	1.79
VODAFONE GROUP PLC NEW								
SPONSORED ADR NO PAR								
VOD								
Acquired 09/25/14	1,000	33.22	33,225.20	34.1700	34,170.00	944.80	1,840.00	5.38

DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2624-7206

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
WEYERHAEUSER CO WY	1,000	32.04	32,046.10	35.8900	35,890.00	3,843.90	1,160.00	3.23
Total Stocks and ETFs			\$302,732.40		\$300,272.00	-\$2,460.40	\$8,388.00	2.79
Total Stocks, options & ETFs			\$302,732.40		\$300,272.00	-\$2,460.40	\$8,388.00	2.79

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total Return.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
THIRD AVE TR VALUE FD INSTL CL TAVFX	1,600	60.34	96,544.00	90.815.98	145,305.57	-5,228.02		
Acquired 09/25/14 Reinvestments	93.23300	56.93	5,308.64	5,291.92		-16.72		
Total	1,693.23300	\$60.15	\$101,852.64	56.7600	\$96,107.90	-\$5,744.74	\$3,816.54	3.97
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$96,544.00			
					-\$436.10			
THIRD AVENUE TR THIRD AVE FOCUSED CR FD INSTITUTIONAL CL TFCIX	10,000	11.13	111,300.00	96.799.90	967,999.00	-14,500.10		
Acquired 09/25/14 Reinvestments	336.66300	9.95	3,349.80	3,258.99		-90.81		
Total	10,336.66300	\$11.09	\$114,649.80	9.6800	\$100,058.89	-\$14,590.91	\$9,034.24	9.03
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
					\$111,300.00			
					-\$11,241.11			



DAN AND FLAVIA GERNATT FAMILY
FOUNDATION

DECEMBER 1, 2014 - DECEMBER 31, 2014
ACCOUNT NUMBER: 2624-7206

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
TWEEDY BROWNE FD INC								
GLOBAL VALUE FD								
TBGVX								
Acquired 09/25/14	3,500	27.55	96,425.00		91,139.97	-5,285.03		
Reinvestments	131.81800	26.18	3,451.00		3,432.57	-18.43		
Total	3,631.81800	\$27.50	\$99,876.00	26.0400	\$94,572.54	-\$5,303.46	\$1,198.49	1.27
Client Investment (Excluding Reinvestments)								
Gain/Loss on Client Investment (Including Reinvestments)								
			\$316,378.44		\$290,739.33	-\$25,639.11	\$14,049.27	4.83
Total Open End Mutual Funds			\$316,378.44		\$290,739.33	-\$25,639.11	\$14,049.27	4.83
Total Mutual Funds								

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			19,531.95
12/01	Cash	CHECK ISSUED		CHK ISS #RC088622479		-377.50	19,154.45
12/10	Cash	LT CAP GAIN		THIRD AVE TR		1,702.08	
				VALUE FD INSTL CL			
				120914 1,600			
				AS OF 12/09/14			
12/10	Cash	DIVIDEND		THIRD AVE TR		3,606.56	
				VALUE FD INSTL CL			
				120914 1,570.10700			
				AS OF 12/09/14			
12/10	Cash	SHRT TRM GAIN		THIRD AVENUE TR		574.80	
				THIRD AVE FOCUSED CR FD			
				INSTITUTIONAL CL			
				120914 10,000			
				AS OF 12/09/14			
12/10	Cash	DIVIDEND		THIRD AVENUE TR		2,775.00	
				THIRD AVE FOCUSED CR FD			
				INSTITUTIONAL CL			
				120914 9,942.23100			
				AS OF 12/09/14			

DANIEL & FLAVIA GERNATT FAMILY FOUNDATION

ID# 22-2914177

2014 FORM 990-PF

AFFIDAVIT OF PUBLICATION ATTACHMENT

AFFIDAVIT OF PUBLICATION

State of New York)

) SS

County of Erie)

The undersigned is the billing supervisor of
The SUN, a weekly newspaper published
in the County of Erie, in the State of New York.

A Notice regarding

Legal Notice Annual Report

was published in said newspaper commencing

on: March 19, 2015

and ending on March 19, 2015

The text of the notice as published in said
Newspaper is as set forth below, or in the
annexed exhibit.

Kathleen Edwards

Sworn to before me on the *24th* day of
March, 2015.

Marcy A. Schuch

MARCY A. SCHUCH
Notary Public, State of New York
No. 0138301135
Qualified in Erie County
My Commission Expires April 14, 2018

LEGAL NOTICE

The annual report of the Dan and Flavia Gernatt Family Foundation is available for inspection during regular business hours by any citizen who requests it within 180 days after March 14, 2015 at its principal office, Taylor Hollow, Collins, NY.