Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: KASSEL-BACKER FOUNDATION

A Employer identification number: 22-6966562

Number and street (or P O box number if mail is not delivered to street address): 241 CENTRAL PARK WEST — Room/suite: 19E

B Telephone number: 732-549-5600

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10024-4826

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☒ 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)* ▶$ 1,543,573.

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

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

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

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,430.	1,430.		Statement 1
	4 Dividends and interest from securities	26,706.	26,706.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,525.			
	b Gross sales price for all assets on line 6a 333,382.				
	7 Capital gain net income (from Part IV, line 2)		2,525.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	30,661.	30,661.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 3	1,929.	253.		1,676.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	18,636.	17,211.		1,425.
	24 **Total operating and administrative expenses** Add lines 13 through 23	20,565.	17,464.		3,101.
	25 Contributions, gifts, grants paid	90,153.			90,153.
	26 **Total expenses and disbursements.** Add lines 24 and 25	110,718.	17,464.		93,254.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<80,057.>			
	b **Net investment income** (if negative, enter -0-)		13,197.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	352,798.	62,529.	62,529.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 455.			
	Less: allowance for doubtful accounts ▶	270.	455.	455.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 5	213,182.	209,952.	209,952.
	b Investments - corporate stock Stmt 6	984,103.	1,250,632.	1,250,632.
	c Investments - corporate bonds Stmt 7	20,186.	20,005.	20,005.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,570,539.	1,543,573.	1,543,573.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,570,539.	1,543,573.	
	30 **Total net assets or fund balances**	1,570,539.	1,543,573.	
	31 **Total liabilities and net assets/fund balances**	1,570,539.	1,543,573.	

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	1,570,539.
2 Enter amount from Part I, line 27a	2	<80,057.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	53,091.
4 Add lines 1, 2, and 3	4	1,543,573.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,543,573.

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				
b	See Attached Statement			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	333,382.		330,857.	2,525.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,525.

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	2,525.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	95,248.	1,512,259.	.062984
2012	54,665.	1,047,295.	.052196
2011	52,509.	936,317.	.056080
2010	64,769.	968,066.	.066906
2009	61,054.	454,620.	.134297

2 Total of line 1, column (d)	2	.372463
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	.074493
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,534,228.
5 Multiply line 4 by line 3	5	114,289.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	132.
7 Add lines 5 and 6	7	114,421.
8 Enter qualifying distributions from Part XII, line 4	8	93,254.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	264.
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	264.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income**. Subtract line 4 from line 3. If zero or less, enter -0-	5	264.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
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	0.
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	264.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ MICHAEL A BACKER Telephone no. ▶ 732-549-5600

Located at ▶ 241 CENTRAL PARK WEST 19E, NEW YORK, NY ZIP+4 ▶ 10024

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ▶ ______, ______, ______, ______	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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. ▶ ______, ______, ______, ______				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

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

(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
MICHAEL A BACKER 241 CENTRAL PARK WEST NY, NY	TRUSTEE 0.50	0.	0.	0.
TERRY KASSEL 44 W 77TH ST NY, NY	TRUSTEE 0.50	0.	0.	0.
STEPHEN BACKER 42 CASTRO ST SAN FRANCISCO, CA	TRUSTEE 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
N/A	0.00	0.	0.	0.

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. 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 SEE STATEMENT ATTACHED	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,392,040.
b	Average of monthly cash balances	1b	165,552.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,557,592.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,557,592.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,364.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,534,228.
6	**Minimum investment return.** Enter 5% of line 5	6	76,711.

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	76,711.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 264.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	264.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,447.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,447.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,447.

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	93,254.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	93,254.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,254.

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					76,447.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	38,485.				
b From 2010	16,674.				
c From 2011	6,019.				
d From 2012	2,655.				
e From 2013	21,304.				
f **Total** of lines 3a through e		85,137.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 93,254.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					76,447.
e Remaining amount distributed out of corpus		16,807.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		101,944.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		38,485.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		63,459.			
10 Analysis of line 9:					
a Excess from 2010	16,674.				
b Excess from 2011	6,019.				
c Excess from 2012	2,655.				
d Excess from 2013	21,304.				
e Excess from 2014	16,807.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 8

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 e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED IN RESPONSE TO PART I				90,153.
Total			▶ 3a	90,153.
b *Approved for future payment* None				
Total			▶ 3b	0.

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11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					1,430.
4 Dividends and interest from securities					26,706.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,525.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	30,661.

13 Total Add line 12, columns (b), (d), and (e) 13 30,661.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/12/15 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN J TRUPPO CPA	[signature]	5/11/15		P00027864

Firm's name ▶ ROSENBERG RICH BAKER BERMAN & CO — Firm's EIN ▶ 22-3271252

Firm's address ▶ 111 DUNNELL ROAD MAPLEWOOD, NJ 07040 — Phone no. 973-763-6363

423622 11-24-14

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 SCHEDULE ATTACHED-02005	P		
b	SEE SCHEDULE ATTACHED-02005	P		
c	SEE SCHEDULE ATTACHED-02005	P		
d	SEE SCHEDULE ATTACHED-02004	P		
e	SEE SCHEDULE ATTACHED-02004	P		
f	SECURITIES LITIGATION SETTLEMENT	P		
g	CAPITAL GAIN DISTRIBUTIONS	P		
h				
i				
j				
k				
l				
m				
n				
o				

	(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	53,615.		56,348.	<2,733.>
b	80,070.		75,392.	4,678.
c	17.			17.
d	134,154.		134,054.	100.
e	65,141.		65,063.	78.
f	95.			95.
g	290.			290.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<2,733.>
b				4,678.
c				17.
d				100.
e				78.
f				95.
g				290.
h				
i				
j				
k				
l				
m				
n				
o				

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	2,525.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
M LYNCH	1,430.	1,430.	
Total to Part I, line 3	1,430.	1,430.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
M LYNCH	26,706.	0.	26,706.	26,706.	
To Part I, line 4	26,706.	0.	26,706.	26,706.	

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	253.	253.		0.
FEDERAL EXCISE TAX	1,676.	0.		1,676.
To Form 990-PF, Pg 1, ln 18	1,929.	253.		1,676.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MNGT FEES	16,913.	16,913.		0.
ACCOUNTING	1,425.	0.		1,425.
ACCRUED INTEREST PAID	298.	298.		0.
To Form 990-PF, Pg 1, ln 23	18,636.	17,211.		1,425.

Form 990-PF	U.S. and State/City Government Obligations	Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
SEE SCHEDULE ATTACHED	X		209,952.	209,952.
Total U.S. Government Obligations			209,952.	209,952.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			209,952.	209,952.

Form 990-PF	Corporate Stock	Statement 6

Description	Book Value	Fair Market Value
SEE SCHEDULE ATTACHED	930,662.	930,662.
SEE SCHEDULE ATTACHED	162,088.	162,088.
SEE SCHEDULE ATTACHED	157,882.	157,882.
Total to Form 990-PF, Part II, line 10b	1,250,632.	1,250,632.

Form 990-PF	Corporate Bonds	Statement 7

Description	Book Value	Fair Market Value
SEE SCHEDULE ATTACHED	20,005.	20,005.
Total to Form 990-PF, Part II, line 10c	20,005.	20,005.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 8

Name of Manager

MICHAEL A BACKER
TERRY KASSEL

KASSEL-BACKER FOUNDATION

EIN: 22-6961562

2014 CASH CONTRIBUTIONS

Month	Payee	Contributions
February	Montclair Art Museum	$ 400.00
May	WBGO	1,503.00
June	Cystic Fibrosis Foundation	2,000.00
	The Mountain School	5,000.00
	Goat in the Road	2,500.00
	WNYC	5,000.00
September	Bass Foundation	2,500.00
	Englewood Hospital Foundation	2,750.00
	Stephen Wise Synagogue	25,000.00
	Play for Pink	2,000.00
October	Montclair Art Museum	15,000.00
	Manhattan Theatre Club	5,000.00
November	Central Park Conservancy	500.00
December	Primary Carqe Progress	20,000.00
	Middlesex Co. Bar Assn.	1,000.00
Total	Contributions Paid - Page 1, Line 25	$ 90,153.00

2014 FORM 990-PF

KASSEL-BACKER FOUNDATION
EIN: 22-6966562

Statement for Part IX-A

Under Article SECOND of the February 7, 2005 Trust Agreement by which this Foundation was established, the Trustees are directed to distribute so much of the net income and principal of the Trust fund "to or for the use of one or more 'charitable organizations' within the meaning of that term [as therein defined]." During 2014, the Trustees distributed amounts totaling $90,153, as described more particularly in this Return, for allowed charitable purposes.

THE KASSEL-BACKER FOUNDATION

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of ble bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
AT&T INC	*CUSIP Number*	*00206R102*						
212.0000 Sale	05/01/13	02/03/14	6,817.99	8,027.53		0.00	(1,209.54)	
BHP BILLITON LTD ADR	*CUSIP Number*	*088606108*						
25.0000 Sale	05/01/13	01/16/14	1,667.80	1,658 72	DISALLOWED	0 00	9.08	
COCA COLA COM	*CUSIP Number*	*191216100*						
66.0000 Sale	05/01/13	03/19/14	2,534.24	2,796 83	WASH	262.59 (W)	0.00	
14.0000 Sale	05/01/13	03/19/14	537.57	593.27		0.00	(55.70)	
Security Subtotal			***3,071.81***	***3,390.10***	SALE +	***262.59***	***(55.70)***	+
DEERE CO	*CUSIP Number*	*244199105*						
94.0000 Sale	05/01/13	01/31/14	8,112.70	8,265.42		0.00	(152.72)	
22.0000 Sale	05/01/13	02/03/14	1,869.84	1,934.46		0.00	(64.62)	
Security Subtotal			***9,982.54***	***10,199.88***		***0.00***	***(217.34)***	
ENBRIDGE INC COM	*CUSIP Number*	*29250N105*						
61.0000 Sale	03/05/14	10/21/14	2,818.63	2,689.48		0 00	129.15	

THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
KINDER MORGAN INC DEL	*CUSIP Number*	*49456B101*						
26.0000 Sale	03/05/14	05/05/14	852.35	837.72		0 00	14.63	
12.0000 Sale	03/05/14	05/06/14	393.42	386.64		0.00	6.78	
Security Subtotal			***1,245.77***	***1,224.36***		***0.00***	***21.41***	
KIMBERLY CLARK	*CUSIP Number*	*494368103*						
2.0000 Sale	03/05/14	09/16/14	213.53	217.44		0 00	(3.91)	
18.0000 Sale	03/05/14	09/17/14	1,922.85	1,956 96		0.00	(34.11)	
4.0000 Sale	03/05/14	09/18/14	427.38	434.88		0.00	(7.50)	
Security Subtotal			***2,563.76***	***2,609.28***		***0.00***	***(45.52)***	
LORILLARD INC	*CUSIP Number*	*544147101*						
38.0000 Sale	05/01/13	01/03/14	1,896.31	1,624.72		0 00	271.59	
79.0000 Sale	05/01/13	01/06/14	3,921.60	3,377 70		0.00	543.90	
42.0000 Sale	05/01/13	01/07/14	2,119.96	1,795.74		0.00	324.22	
Security Subtotal			***7,937.87***	***6,798.16***		***0.00***	***1,139.71***	
MEADWESTVACO CORP	*CUSIP Number*	*583334107*						
52.0000 Sale	03/05/14	10/10/14	2,065.38	1,954.15		0.00	111.23	
NEWMONT MINING CORP	*CUSIP Number*	*651639106*						
94.0000 Sale	05/01/13	01/15/14	2,219.15	3,089.78		0.00	(870.63)	
PHILIP MORRIS INTL INC	*CUSIP Number*	*718172109*						
22.0000 Sale	05/01/13	01/03/14	1,886.41	2,111.91		0 00	(225.50)	
33.0000 Sale	05/01/13	01/06/14	2,804.78	3,167 86		0.00	(363.08)	
14.0000 Sale	05/01/13	01/07/14	1,191.44	1,343.94		0.00	(152.50)	
Security Subtotal			***5,882.63***	***6,623.71***		***0.00***	***(741.08)***	
PUB SVC ENTERPRISE GRP	*CUSIP Number*	*744573106*						
27.0000 Sale	05/01/13	01/03/14	849.86	994.31		0.00	(144.45)	
88.0000 Sale	05/01/13	01/06/14	2,777.78	3,240.70		0 00	(462.92)	
Security Subtotal			***3,627.64***	***4,235.01***		***0.00***	***(607.37)***	
UNILEVER NV NY REG SHS	*CUSIP Number*	*904784709*						
95.0000 Sale	05/01/13	01/15/14	3,642.38	4,039.38		0.00	(397.00)	

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
VERITIV CORP ISSUED	*CUSIP Number*	*923454102*						
1.0000 Cash/Lieu	07/16/13	07/10/14	35.86	35.69		0.00	0.17	
1.0000 Cash/Lieu	03/05/14	07/10/14	35.87	35.72		0.00	0.15	
Security Subtotal			***71.73***	***71.41***		***0.00***	***0.32***	
Covered Short Term Capital Gains and Losses Subtotal			**53,615.08**	**56,610.95**		**262.59**	**(2,733.28)**	
NET SHORT TERM CAPITAL GAINS AND LOSSES			**53,615.08** ✓	**56,610.95** (262.59) 56348.36 ✓	DISALLOWED WASH SALE	+ **262.59**	**(2,733.28)** ✓ ✓	

LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2

COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)

1a. Description of Property	1b Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
BHP BILLITON LTD ADR	*CUSIP Number*	*088606108*						
35.0000 Sale	05/01/13	08/28/14	2,377.43	2,322.21		0.00	55.22	
COCA COLA COM	*CUSIP Number*	*191216100*						
63.0000 Sale	05/01/13	08/22/14	2,591.29	2,669.71		0 00	(78.42)	
DIAGEO PLC SPSD ADR NEW	*CUSIP Number*	*25243Q205*						
14.0000 Sale	05/01/13	08/26/14	1,655.98	1,718.78		0 00	(62.80)	
28.0000 Sale	05/01/13	08/27/14	3,326.48	3,437.56		0.00	(111.08)	
14.0000 Sale	05/01/13	08/28/14	1,673.88	1,718.78		0.00	(44.90)	
Security Subtotal			***6,656.34***	***6,875.12***		***0.00***	***(218.78)***	
DOMINION RES INC NEW VA	*CUSIP Number*	*25746U109*						
33.0000 Sale	05/01/13	10/08/14	2,358.37	2,023.23		0.00	335.14	
ENBRIDGE INC COM	*CUSIP Number*	*29250N105*						
11 0000 Sale	05/01/13	09/03/14	557.59	515 65		0.00	41.94	
35.0000 Sale	05/01/13	09/04/14	1,767.71	1,640.71		0 00	127.00	
35.0000 Sale	05/01/13	09/05/14	1,768.83	1,640.71		0 00	128.12	
24.0000 Sale	05/01/13	09/08/14	1,212.08	1,125 06		0.00	87.02	
79.0000 Sale	05/01/13	10/21/14	3,650 35	3,703.33		0 00	(52.98)	
Security Subtotal			***8,956.56***	***8,625.46***		***0.00***	***331.10***	

Merrill Lynch
Bank of America Corporation

Account No. 7W7-02005

Taxpayer No. 22-6966562

THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
GENERAL MILLS	*CUSIP Number*	*370334104*						
4.0000 Sale	05/01/13	08/22/14	210.80	202.40		0 00	8 40	
36.0000 Sale	05/01/13	08/25/14	1,903.19	1,821.60		0 00	81.59	
3.0000 Sale	05/01/13	08/26/14	159.32	151.80		0 00	7.52	
Security Subtotal			***2,273.31***	***2,175.80***		***0.00***	***97.51***	
INTL BUSINESS MACHINES CORP IBM	*CUSIP Number*	*459200101*						
15.0000 Sale	05/01/13	10/24/14	2,429.47	3,006.45		0.00	(576.98)	
KINDER MORGAN INC DEL	*CUSIP Number*	*49456B101*						
66.0000 Sale	05/01/13	05/02/14	2,158.64	2,553.26		0.00	(394.62)	
51.0000 Sale	05/01/13	05/05/14	1,671.89	1,972.97		0.00	(301.08)	
Security Subtotal			***3,830.53***	***4,526.23***		***0.00***	***(695.70)***	
KIMBERLY CLARK	*CUSIP Number*	*494368103*						
11.0000 Sale	05/01/13	09/11/14	1,174.95	1,141.91		0.00	33.04	
18.0000 Sale	05/01/13	09/12/14	1,905.73	1,868.58		0.00	37.15	
18.0000 Sale	05/01/13	09/15/14	1,907.59	1,868.58		0 00	39.01	
16.0000 Sale	05/01/13	09/16/14	1,708.17	1,660.96		0 00	47.21	
Security Subtotal			***6,696.44***	***6,540.03***		***0.00***	***156.41***	
MEADWESTVACO CORP	*CUSIP Number*	*583334107*						
7.0000 Sale	05/01/13	09/23/14	291.66	235.55		0.00	56.11	
12.0000 Sale	05/01/13	09/25/14	493.06	403.80		0 00	89.26	
13.0000 Sale	05/01/13	09/29/14	532.71	437.45		0 00	95.26	
13.0000 Sale	05/01/13	09/30/14	534.86	437.45		0.00	97.41	
118.0000 Sale	05/01/13	10/10/14	4,686.82	3,970.70		0.00	716.12	
Security Subtotal			***6,539.11***	***5,484.95***		***0.00***	***1,054.16***	
NEXTERA ENERGY INC SHS	*CUSIP Number*	*65339F101*						
24 0000 Sale	05/01/13	10/08/14	2,279.46	1,955.28		0.00	324.18	
PRUDENTIAL FINANCIAL INC	*CUSIP Number*	*744320102*						
26 0000 Sale	05/01/13	08/28/14	2,321.78	1,548.04		0.00	773.74	
PHILIP MORRIS INTL INC	*CUSIP Number*	*718172109*						
27.0000 Sale	05/01/13	08/22/14	2,276.63	2,591.88		0.00	(315.25)	

Merrill Lynch
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Account No. 7W7-02005

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THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
TRAVELERS COS INC	*CUSIP Number*	*89417E109*						
21.0000 Sale	06/04/13	10/02/14	1,957.76	1,762 07		0 00	195 69	
50.0000 Sale	06/04/13	10/03/14	4,701.00	4,195.41		0.00	505.59	
Security Subtotal			***6,658.76***	***5,957.48***		***0.00***	***701.28***	
UNILEVER NV NY REG SHS	*CUSIP Number*	*904784709*						
15.0000 Sale	05/01/13	11/11/14	585.34	637.80		0 00	(52 46)	
38.0000 Sale	05/01/13	11/12/14	1,476.98	1,615.76		0 00	(138.78)	
9.0000 Sale	05/01/13	11/13/14	352.07	382.68		0.00	(30 61)	
Security Subtotal			***2,414.39***	***2,636.24***		***0 00***	***(221.85)***	
UNITED TECHS CORP COM	*CUSIP Number*	*913017109*						
8.0000 Sale	05/01/13	10/08/14	817 03	731.76		0.00	85.27	
56.0000 Sale	05/01/13	10/09/14	5,650.90	5,122.32		0 00	528.58	
Security Subtotal			***6,467.93***	***5,854.08***		***0.00***	***613.85***	
V F CORPORATION	*CUSIP Number*	*918204108*						
7.0000 Sale	05/01/13	08/19/14	439.50	308.37		0 00	131.13	
26.0000 Sale	05/01/13	08/20/14	1,647.70	1,145.36		0.00	502.34	
25.0000 Sale	05/01/13	08/21/14	1,589.09	1,101.31		0.00	487.78	
25.0000 Sale	05/01/13	08/22/14	1,593.68	1,101.31		0 00	492.37	
19.0000 Sale	05/01/13	08/25/14	1,218.22	837.00		0.00	381.22	
Security Subtotal			***6,488.19***	***4,493.35***		***0.00***	***1,994.84***	
L-MART STORES INC	*CUSIP Number*	*931142103*						
29.0000 Sale	05/01/13	10/08/14	2,265.93	2,270.12		0 00	(4.19)	
WEYERHAEUSER CO	*CUSIP Number*	*962166104*						
127.0000 Sale	05/01/13	09/16/14	4,188.51	3,836.67		0 00	351.84	
Covered Long Term Capital Gains and Losses Subtotal			**80,070.43**	**75,392.33**		**0.00**	**4,678.10**	
NET LONG TERM CAPITAL GAINS AND LOSSES			**80,070.43** ✓	**75,392.33** ✓		**0.00**	**4,678.10** ✓ 4	

Merrill Lynch
Bank of America Corporation

Account No. 7W7-02005 | **Taxpayer No.** 22-6966562

THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
OTHER TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code X)								
CALIFORNIA RESOURCES CORP SHS	*CUSIP Number*	*13057Q107*						
Cash/Lieu	12/10/14	12/10/14	1.12 ✓	N/A		0.00	1.12	N/A
VERITIV CORP ISSUED	*CUSIP Number*	*923454102*						
Cash/Lieu	07/10/14	07/10/14	16.29 ✓	N/A		0.00	16.29	N/A
Other Transactions Subtotal			**17.41** ✓			**0.00**	17.41 ✓	
SALES PROCEEDS AND NET GAINS AND LOSSES			**133,702.92**	132003.28		+ 262.59 (WASH SALE)	**1,944.82** + 1.12+16.29 = 1962.23	
				131740.69				
COVERED SHORT TERM GAINS/LOSSES							**(2,733.28)** + 17.41 = (2715.87)	
COVERED LONG TERM GAINS/LOSSES							**4,678.10**	
OTHER TRANSACTIONS							**N/C**	

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Adjustments column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount from either the cost basis on purchases or proceeds from short sales. Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code

N/A Cost basis information is not available. As a result, gain/loss will not be calculated (N/C)

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Bank of America Corporation

Account No.	Taxpayer No.	Page
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THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2								
COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)								
U S TREASURY NOTE 0 625% FEB 15 2017	*CUSIP Number*	*912828B74*						
1000.0000 Sale	03/06/14	05/09/14	996.56	997.46		0.00	(0 90)	
U.S TREASURY NOTE 1 500% FEB 28 2019	*CUSIP Number*	*912828C24*						
9000 0000 Sale	11/06/14	12/11/14	9,011 94	8,996 15		0 00	15.79	
Covered Short Term Capital Gains and Losses Subtotal			**10,008.50**	**9,993.61**		**0.00**	**14.89**	
NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code B)								
U S TREASURY NOTE 0.375% NOV 15 2014 00 375% NOV 15 2014	*CUSIP Number*	*912828RQ5*						
34000.0000 Sale	05/03/13	03/27/14	34,060.98	34,038.10		0 00	22 88	
U S. TREASURY NOTE 0.250% MAY 31 2014	*CUSIP Number*	*912828SW1*						
26000.0000 Sale	05/03/13	03/27/14	26,010.07	26,004.10		0 00	5.97	

Merrill Lynch
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Account No. 7W7-02004

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2014 ANNUAL STATEMENT SUMMARY

1099-B

2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
U S TREASURY NOTE 0.625% JUL 15 2016 016	CUSIP Number 912828VL1							
1000.0000 Sale	07/16/13	05/09/14	1,003.00	999.61		0 00	3.39	
U S TREASURY NOTE 0 250% OCT 31 2015 00 250% OCT 31 2015	CUSIP Number 912828WB2							
1000.0000 Sale	11/06/13	05/09/14	1,000.82	999.07		0 00	1.75	
22000.0000 Sale	11/06/13	11/06/14	22,023.17	21,979 45		0 00	43.72	
Security Subtotal			***23,023.99***	***22,978.52***		***0 00***	***45.47***	
U S TREASURY NOTE 1 875% FEB 28 2014 01 875% FEB 28 2014	CUSIP Number 912828KF6							
9000 0000 Redemption	05/03/13	02/28/14	9,000.00	9,000.00		0.00	0.00	
U S TREASURY NOTE 1 000% MAY 15 2014 01 000% MAY 15 2014	CUSIP Number 912828QM5							
31000.0000 Sale	05/03/13	03/18/14	31,047 12	31,040.27		0 00	6.85	
Noncovered Short Term Capital Gains and Losses Subtotal			**124,145.16**	**124,060.60**		**0.00**	**84.56**	
NET SHORT TERM CAPITAL GAINS AND LOSSES			**134,153.66**	**134,054.21**		**0.00**	**99.45**	

LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2

NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)

1a Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
FEDERAL NATL MTG ASSOC NOTES 00 625% OCT 30 2014	CUSIP Number 3135G0DW0							
4000.0000 Sale	05/03/13	09/05/14	4,003.20	4,002.30		0 00	0 90	
VERIZON COMMUNICATIONS GLB 01 250% NOV 03 2014	CUSIP Number 92343VBB9							
8000.0000 Redemption	05/03/13	09/29/14	8,008.24	8,005.44		0 00	2.80	

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THE KASSEL-BACKER

2014 ANNUAL STATEMENT SUMMARY

1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
WELLS FARGO & COMPANY	CUSIP Number	94974BFE5						
01 500% JUL 01 2015 4000.0000 Sale	05/03/13	09/05/14	4,036.24	4,027.48		0 00	8.76	
JPMORGAN CHASE & CO SER MTN	CUSIP Number	46623EJP5						
01 875% MAR 20 2015 4000.0000 Sale	05/03/13	10/06/14	4,026.72	4,020 54		0.00	6 18	
U S. TREASURY NOTE 0.250% JAN 15 2015	CUSIP Number	912828RZ5						
00 250% JAN 15 2015 26000 0000 Sale	05/03/13	05/09/14	26,032.41	26,007 31		0.00	25.10	
U S TREASURY NOTE 0 375% JUN 30 2015	CUSIP Number	912828VH0						
19000 0000 Sale	06/27/13	11/06/14	19,034 85	19,000 25		0 00	34 60	
Noncovered Long Term Capital Gains and Losses Subtotal			**65,141.66**	**65,063.32**		**0.00**	**78.34**	
NET LONG TERM CAPITAL GAINS AND LOSSES			**65,141.66**	**65,063.32**		**0.00**	**78.34**	
SALES PROCEEDS AND NET GAINS AND LOSSES			**199,295.32**	199117.53			**177.79** H	
COVERED SHORT TERM GAINS/LOSSES							**14.89** } 99.45	
NONCOVERED SHORT TERM GAIN/LOSSES							**84.56**	
NONCOVERED LONG TERM GAINS/LOSSES							**78.34**	
GRAND TOTALS #02005+02004			332998.24	330858.22			2140.02	

EMA Fiscal Statement

Merrill Lynch Wealth Management
Bank of America Corporation

THE KASSEL-BACKER

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		1.51	1.51			
11,625	ML BANK DEPOSIT PROGRAM	04/18/13	11,625.00	11,625.00			3.4
	Total Cash and Money Funds		**11,626.51**	**11,626.51**			**3.4**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
1,700	AUTODESK INC DEL PV$0.01	08/16/11	49,272.97	102,102.00	52,829.03	
300	AUTODESK INC DEL PV$0.01	08/17/11	8,681.01	18,018 00	9,336.99	
10,000	HOVNANIAN ENTRPRSES CL A	04/10/13		41,300.00		
3	PARTNERRE LTD	03/26/13	278.21	342.39	64.18	9.0(
4	PHILIP MORRIS INTL INC	03/26/13	365.21	325 80	(39.41)	16.0(
	Total Equities		**58,597.40**	**162,088.19**	**62,190.79**	**25.0(**

THE KASSEL-BACKER

EMA Fiscal Statement

Merrill Lynch
Wealth Management
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annua Incom
	Cash and Money Funds						
	CASH		340.23	340.23			
11,488	BIF MONEY FUND		11,488.00	11,488.00			8.(
	Total Cash and Money Funds		11,828.23	11,828.23			8.(
	Government Securities						
7,000	U.S. TREASURY NOTE 0.250% MAY 15 2016 016	06/06/13	6,953.27	6,985.23	31.96	2.22	18.C
7,000	U.S. TREASURY NOTE 0.625% JUL 15 2016 016	07/16/13	6,997.29	7,013.65	16.36	20.09	44.0
9,000	U.S. TREASURY NOTE 0.375% AUG 31 2015 00.375% AUG 31 2015	12/11/14	9,012.20	9,011.97	(0 23)	11.37	34.0
26,000	U.S. TREASURY NOTE 0.250% OCT 31 2015 00.250% OCT 31 2015	11/06/13	25,975.71	25,997.92	22 21	10.95	65.0
8,000	U.S. TREASURY NOTE 0.625% FEB 15 2017 MOODY'S: AAA S&P: ***	03/06/14	7,979.72	7,980.00	0.28	18 75	50 0
32,000	U S. TREASURY NOTE 0.250% FEB 29 2016 MOODY'S. AAA S&P: ***	03/18/14	31,932 61	31,960.00	27.39	26 96	80 0

THE KASSEL-BACKER

EMA Fiscal Statement

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Government Securities						
34,000	U.S TREASURY NOTE 1 500% FEB 28 2019 MOODY'S: AAA S&P: ***	11/06/14	33,985.44	34,023.80	38.36	171.88	510 0(
30,000	U.S. TREASURY NOTE 0.375% MAR 31 2016 00.375% MAR 31 2016	03/27/14	29,950.88	29,995.20	44.32	28.43	113.0(
30,000	U.S. TREASURY NOTE 0.750% MAR 15 2017 MOODY'S: AAA S&P: ***	03/27/14	29,866.51	29,988.30	121.79	66.51	225.00
27,000	U.S. TREASURY NOTE 0.375% APR 30 2016 MOODY'S: AAA S&P: ***	05/09/14	26,991.65	26,995.68	4.03	17.06	102.00
	Total Government Securities		**209,645.28**	**209,951.75**	**306.47**	**374.22**	**1,241.00**
	Corporate Bonds						
4,000	COVIDIEN INTL FINANCE SA COMPANY GUARNT GLB 01.350% MAY 29 2015	05/03/13	4,011.19	4,012.00	0.81	4.80	54.00
8,000	JPMORGAN CHASE & CO SER MTN 01.350% FEB 15 2017	10/06/14	8,005.49	7,999.84	(5.65)	40.80	108.00

THE KASSEL-BACKER

EMA Fiscal Statement

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Bank of America Corporation

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annua Income
8,000	WELLS FARGO & COMPANY SER MTN 01.400% SEP 08 2017	09/05/14	8,000 43	7,993.52	(6.91)	34.84	112.(
	Total Corporate Bonds		**20,017.11**	**20,005.36**	**(11.75)**	**80.44**	**274.0**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
16,193	BLACKROCK ALLOCATION TARGET SHARES SERIES S	05/03/13	162,530 02	157,881.75	(4,648.27)	4,259.0(
	Total Mutual Funds/Closed End Funds/UIT		**162,530.02**	**157,881.75**	**(4,648.27)**	**4,259.0(**

THE KASSEL-BACKER

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		150.78	150.78			
38,909	BIF MONEY FUND		38,909.00	38,909.00			27.2
	Total Cash and Money Funds		**39,059.78**	**39,059.78**			**27.2**

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
82	ABBOTT LABS	05/01/13	3,034.82	3,691.64	656.82	79.0(
28	ABBOTT LABS	03/05/14	1,116.36	1,260 56	144.20	27.0(
27	AMERICAN TOWER REIT INC (HLDG CO) SHS	05/01/13	2,257.20	2,668 95	411.75	42.0(
12	AMERICAN TOWER REIT INC (HLDG CO) SHS	03/05/14	969.78	1,186.20	216.42	19.0(
82	ABBVIE INC SHS	05/01/13	3,757.24	5,366 08	1,608.84	161 0(
28	ABBVIE INC SHS	03/05/14	1,450.11	1,832 32	382.21	55.0(
76	AMER EXPRESS COMPANY	05/01/13	5,212.84	7,071 04	1,858.20	80.0(
27	AMER EXPRESS COMPANY	03/05/14	2,487.77	2,512.08	24.31	29.0(

PLEASE SEE REVERSE SIDE

EMA Fiscal Statement

THE KASSEL-BACKER

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
82	BHP BILLITON LTD ADR	05/01/13	5,440.59	3,880.24	(1,560.35)	199.0C
38	BHP BILLITON LTD ADR	03/05/14	2,561.01	1,798.16	(762.85)	92.0C
294	BRISTOL-MYERS SQUIBB CO	05/01/13	11,670.39	17,354.82	5,684.43	436.00
101	BRISTOL-MYERS SQUIBB CO	03/05/14	5,724 24	5,962.03	237.79	150.00
268	COMCAST CRP NEW CL A SPL	05/01/13	10,677.17	15,427.42	4,750.25	242.00
36	COMCAST CRP NEW CL A SPL	01/15/14	1,876.29	2,072.34	196.05	33.00
92	COMCAST CRP NEW CL A SPL	03/05/14	4,627.59	5,295.98	668.39	83.00
132	CHEVRON CORP	05/01/13	15,942.96	14,807.76	(1,135.20)	565.00
45	CHEVRON CORP	03/05/14	5,139.45	5,048.10	(91.35)	193.00
88	CONOCOPHILLIPS	05/01/13	5,305.52	6,077.28	771.76	257.00
30	CONOCOPHILLIPS	03/05/14	1,989.60	2,071.80	82.20	88.00
30	CME GROUP INC	01/31/14	2,215.04	2,659.50	444.46	57.00
35	CME GROUP INC	02/03/14	2,593.54	3,102.75	509.21	66.00
21	CME GROUP INC	03/05/14	1,602.72	1,861.65	258.93	40.00
93	CITIGROUP INC COM NEW	05/01/13	4,278.00	5,032.23	754.23	4.00
49	CITIGROUP INC COM NEW	05/09/13	2,388.52	2,651.39	262.87	2.00
45	CITIGROUP INC COM NEW	03/05/14	2,221.88	2,434.95	213.07	2.00

EMA Fiscal Statement

Merrill Lynch Wealth Management
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
92	CITIGROUP INC COM NEW	08/22/14	4,693 66	4,978.12	284 46	4 0
47	CITIGROUP INC COM NEW	10/08/14	2,451.83	2,543 17	91.34	2.0
38	CALIFORNIA RESOURCES CORP SHS	05/01/13	290.09	209 38	(80.71)	
13	CALIFORNIA RESOURCES CORP SHS	03/05/14	109.45	71 63	(37.82)	
48	CHUBB CORP	10/23/13	4,466.66	4,966.56	499.90	96.0
52	CHUBB CORP	10/24/13	4,854.06	5,380.44	526.38	104.0
35	CHUBB CORP	03/14/14	3,016.14	3,621 45	605.31	70.0
46	COCA COLA COM	05/01/13	1,949 31	1,942.12	(7.19)	57.0
66	COCA COLA COM	05/01/13	2,795.51	2,786 52	(8.99)	81.0
43	DIAGEO PLC SPSD ADR NEW	05/01/13	5,279 11	4,905.87	(373.24)	145 0
36	DIAGEO PLC SPSD ADR NEW	03/05/14	4,485.58	4,107.24	(378.34)	122.0
138	DOMINION RES INC NEW VA	05/01/13	8,460.78	10,612 20	2,151.42	332.0
61	DOMINION RES INC NEW VA	03/05/14	4,183.99	4,690 90	506.91	147.0
62	DUKE ENERGY CORP NEW	05/01/13	4,659.30	5,179.48	520.18	198.0
22	DUKE ENERGY CORP NEW	03/05/14	1,541 09	1,837.88	296.79	70.0
102	DOW CHEMICAL CO	05/01/13	3,400.68	4,652.22	1,251.54	172.0

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
32	DOW CHEMICAL CO	03/05/14	1,595.20	1,459.52	(135.68)	54.00
218	DU PONT E I DE NEMOURS	05/01/13	11,753.62	16,118.92	4,365.30	410.00
73	DU PONT E I DE NEMOURS	03/05/14	4,909.98	5,397 62	487.64	138.00
177	EXXON MOBIL CORP COM	05/01/13	15,573.47	16,363.65	790.18	489.00
66	EXXON MOBIL CORP COM	03/05/14	6,193.44	6,101.70	(91.74)	183.00
277	FIFTH THIRD BANCORP	05/01/13	4,653.57	5,643.88	990.31	145.00
66	FIFTH THIRD BANCORP	05/09/13	1,168.89	1,344.75	175.86	35.00
109	FIFTH THIRD BANCORP	03/05/14	2,415 29	2,220.88	(194.41)	57.00
20	GOLDMAN SACHS GROUP INC	10/02/14	3,662 77	3,876.60	213.83	48.00
19	GOLDMAN SACHS GROUP INC	10/03/14	3,557.80	3,682.77	124.97	46.00
618	GENERAL ELECTRIC	05/01/13	13,766.57	15,616.86	1,850 29	569.00
118	GENERAL ELECTRIC	11/08/13	3,168.80	2,981.86	(186.94)	109.00
235	GENERAL ELECTRIC	03/05/14	6,087.84	5,938.45	(149.39)	217.00
54	GENERAL MILLS	05/01/13	2,732 40	2,879.82	147.42	89.00
35	GENERAL MILLS	03/05/14	1,775.20	1,866 55	91.35	58.00
83	HONEYWELL INTL INC DEL	05/01/13	6,056.51	8,293.36	2,236 85	172.00
28	HONEYWELL INTL INC DEL	03/05/14	2,651.04	2,797.76	146.72	58.00

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	Equities					
137	HOME DEPOT INC	05/01/13	10,007.30	14,380.89	4,373.59	258.0
36	HOME DEPOT INC	01/15/14	2,922.92	3,778 92	856.00	68.0
61	HOME DEPOT INC	03/05/14	5,055.68	6,403.17	1,347.49	115 0
41	HOME DEPOT INC	08/14/14	3,433.37	4,303 77	870.40	78.0
208	INTEL CORP	05/01/13	5,005.67	7,548.32	2,542.65	188.0
127	INTEL CORP	02/12/14	3,119 76	4,608.83	1,489.07	115.0
114	INTEL CORP	03/05/14	2,784 51	4,137.06	1,352.55	103 0
102	INTEL CORP	08/14/14	3,465.71	3,701 58	235 87	92 0
38	INTL BUSINESS MACHINES CORP IBM	05/01/13	7,616.34	6,096.72	(1,519.62)	168.0
18	INTL BUSINESS MACHINES CORP IBM	03/05/14	3,369.78	2,887.92	(481.86)	80.0
96	INTL PAPER CO	07/16/13	4,563.91	5,143.68	579.77	154.0
32	INTL PAPER CO	03/05/14	1,528.69	1,714.56	185.87	52.0
44	INTL PAPER CO	08/28/14	2,124 92	2,357.52	232.60	71.0
25	INTL PAPER CO	08/29/14	1,206 92	1,339 50	132.58	40.0
380	JPMORGAN CHASE & CO	05/01/13	18,283.89	23,780.40	5,496.51	608 0
116	JPMORGAN CHASE & CO	03/05/14	6,744.08	7,259 28	515.20	186.0

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			Equities			
54	JPMORGAN CHASE & CO	09/16/14	3,240.71	3,379.32	138.61	87.0(
101	JOHNSON AND JOHNSON COM	05/01/13	8,559.75	10,561.57	2,001.82	283.0(
36	JOHNSON AND JOHNSON COM	03/05/14	3,332.16	3,764.52	432.36	101.0(
97	JOHNSON CONTROLS INC	05/01/13	3,362.99	4,688.98	1,325.99	101.0(
33	JOHNSON CONTROLS INC	03/05/14	1,608.42	1,595.22	(13.20)	35.0(
41	KROGER CO	10/10/14	2,222.31	2,632.61	410.30	31.0(
51	KROGER CO	10/13/14	2,749.53	3,274.71	525.18	38.0(
40	KROGER CO	10/14/14	2,128.10	2,568.40	440.30	30.0(
14	LOCKHEED MARTIN CORP	01/31/14	2,115.72	2,695.98	580.26	84.0(
19	LOCKHEED MARTIN CORP	02/03/14	2,859.45	3,658.83	799.38	114 0(
9	LOCKHEED MARTIN CORP	03/05/14	1,501 92	1,733.13	231.21	54.00
149	MORGAN STANLEY	01/21/14	4,854.67	5,781.20	926.53	60.00
51	MORGAN STANLEY	03/05/14	1,630.96	1,978.80	347.84	21.00
51	MORGAN STANLEY	08/22/14	1,708.10	1,978.80	270.70	21.00
34	MORGAN STANLEY	08/25/14	1,169.06	1,319.20	150.14	14.00
118	MORGAN STANLEY	09/18/14	4,266.02	4,578.40	312 38	48.00
67	MORGAN STANLEY	09/19/14	2,431.29	2,599.60	168.31	27.00

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Quantity	Security Description		Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities						
63	METLIFE INC	COM	07/09/13	3,069.69	3,407.67	337.98	89.0(
20	METLIFE INC	COM	03/05/14	1,040.20	1,081.80	41.60	28.0(
26	METLIFE INC	COM	08/28/14	1,414.54	1,406.34	(8.20)	37.0(
87	METLIFE INC	COM	08/29/14	4,757 70	4,705.83	(51.87)	122 0(
63	METLIFE INC	COM	09/02/14	3,478.27	3,407.67	(70.60)	89.0(
140	MARATHON OIL CORP		05/01/13	4,480.73	3,960.60	(520.13)	118 0(
46	MARATHON OIL CORP		03/05/14	1,545.60	1,301.34	(244.26)	39.0(
228	MERCK AND CO INC SHS		05/01/13	10,399.06	12,948.12	2,549.06	411.0(
34	MERCK AND CO INC SHS		01/15/14	1,785.57	1,930.86	145.29	62.00
94	MERCK AND CO INC SHS		03/05/14	5,345.78	5,338.26	(7.52)	170 00
40	MOTOROLA SOLUTIONS INC		10/02/13	2,417.61	2,683.20	265.59	55.00
38	MOTOROLA SOLUTIONS INC		10/03/13	2,302 77	2,549.04	246 27	52.00
25	MOTOROLA SOLUTIONS INC		03/05/14	1,658.75	1,677.00	18.25	34.00
72	MARATHON PETROLEUM CORP		05/01/13	5,355.00	6,498.72	1,143.72	144.00
19	MARATHON PETROLEUM CORP		03/05/14	1,637.04	1,714 94	77.90	38.00
185	MONDELEZ INTERNATIONAL INC		05/01/13	5,843.23	6,720 13	876.90	111.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
65	MONDELEZ INTERNATIONAL INC	03/05/14	2,239 74	2,361.13	121.39	39.00
122	MCDONALDS CORP COM	05/01/13	12,403.91	11,431.40	(972.51)	415.00
42	MCDONALDS CORP COM	03/05/14	3,990.42	3,935.40	(55.02)	143.00
195	MICROSOFT CORP	05/01/13	6,404.91	9,057.75	2,652.84	242.00
61	MICROSOFT CORP	01/15/14	2,237.21	2,833.45	596.24	76.00
84	MICROSOFT CORP	03/05/14	3,194 52	3,901.80	707.28	105.00
80	MICROSOFT CORP	08/14/14	3,542.62	3,716.00	173 38	100.00
95	NEXTERA ENERGY INC SHS	05/01/13	7,739 65	10,097.55	2,357.90	276.00
43	NEXTERA ENERGY INC SHS	03/05/14	3,891 93	4,570.47	678.54	125.00
116	NORTHEAST UTILITIES COM	05/01/13	5,236.38	6,208.32	971.94	183.00
42	NORTHEAST UTILITIES COM	03/05/14	1,837.08	2,247.84	410.76	66.00
70	NORTHROP GRUMMAN CORP	05/01/13	5,341.70	10,317.30	4,975.60	196.00
26	NORTHROP GRUMMAN CORP	03/05/14	3,212.30	3,832.14	619.84	73.00
96	OCCIDENTAL PETE CORP CAL	05/01/13	8,118.37	7,738 56	(379.81)	277.00
32	OCCIDENTAL PETE CORP CAL	03/05/14	2,993.58	2,579.52	(414.06)	93.00
74	PRUDENTIAL FINANCIAL INC	05/01/13	4,405 96	6,694.04	2,288.08	172.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
38	PRUDENTIAL FINANCIAL INC	07/12/13	2,797.95	3,258.56	458.61	84.0
47	PRUDENTIAL FINANCIAL INC	04/17/14	3,799 15	4,251.62	452.47	110.0
51	PHILIP MORRIS INTL INC	05/01/13	4,895.78	4,153.95	(741.83)	204 0
26	PHILIP MORRIS INTL INC	03/05/14	2,105.74	2,117 70	11.96	104.0
44	PHILLIPS 66 SHS	05/01/13	2,652.76	3,154.80	502.04	88.0
15	PHILLIPS 66 SHS	03/05/14	1,148.40	1,075 50	(72.90)	30.0
343	PFIZER INC	05/01/13	10,007.09	10,684.45	677.36	385.0
64	PFIZER INC	01/15/14	1,977.60	1,993 60	16.00	72 0
144	PFIZER INC	03/05/14	4,719.69	4,485.60	(234.09)	162 0
88	PFIZER INC	10/08/14	2,578.32	2,741 20	162.88	99 0
62	PRAXAIR INC	05/01/13	7,044.44	8,032 72	988.28	162.0
22	PRAXAIR INC	03/05/14	2,854.28	2,850 32	(3.96)	58.0
128	PROCTER & GAMBLE CO	05/01/13	9,883.55	11,659.52	1,775.97	330.0
47	PROCTER & GAMBLE CO	03/05/14	3,653.31	4,281.23	627.92	121.0
27	PROCTER & GAMBLE CO	08/22/14	2,252.62	2,459 43	206.81	70.0
27	PROCTER & GAMBLE CO	11/11/14	2,421 11	2,459 43	38.32	70 0
64	QUALCOMM INC	02/13/14	4,891.44	4,757.12	(134.32)	108.0

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
22	QUALCOMM INC	03/05/14	1,686.30	1,635 26	(51.04)	37 0(
35	QUALCOMM INC	10/24/14	2,637.72	2,601.55	(36.17)	59.0(
152	RAYTHEON CO DELAWARE NEW	05/01/13	9,437.68	16,441.84	7,004.16	368.0(
54	RAYTHEON CO DELAWARE NEW	03/05/14	5,436.18	5,841.18	405.00	131.0(
60	SEMPRA ENERGY	05/01/13	4,944.60	6,681.60	1,737.00	159.0(
22	SEMPRA ENERGY	03/05/14	2,057.66	2,449.92	392.26	59.0(
70	SCHLUMBERGER LTD	05/01/13	5,170.90	5,978.70	807.80	112.0(
25	SCHLUMBERGER LTD	03/05/14	2,292.75	2,135.25	(157.50)	40.0(
156	SUNTRUST BKS INC COM	05/01/13	4,536.48	6,536.40	1,999.92	125.0(
78	SUNTRUST BKS INC COM	05/09/13	2,400.32	3,268.20	867.88	63.00
50	SUNTRUST BKS INC COM	01/15/14	1,922.84	2,095.00	172.16	40.00
94	SUNTRUST BKS INC COM	03/05/14	3,620.85	3,938.60	317.75	76.00
123	SUNTRUST BKS INC COM	09/16/14	4,844.80	5,153.70	308.90	99.00
144	TOTAL S.A. SP ADR	05/01/13	7,186 98	7,372 80	185.82	385.00
47	TOTAL S.A SP ADR	03/05/14	3,036.62	2,406.40	(630.22)	126.00
62	3M COMPANY	05/01/13	6,511 86	10,187.84	3,675.98	255.00
21	3M COMPANY	03/05/14	2,813.58	3,450.72	637.14	87.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/14	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
104	TRAVELERS COS INC	06/04/13	8,726.46	11,008.40	2,281.94	229.0(
56	TRAVELERS COS INC	03/05/14	4,719 11	5,927.60	1,208.49	124 0(
24	TYCO INTL PLC SHS	10/10/14	1,013.33	1,052.64	39.31	18.0(
58	TYCO INTL PLC SHS	10/13/14	2,438 48	2,543 88	105.42	42.0(
82	TYCO INTL PLC SHS	10/14/14	3,307.63	3,596.52	288.89	60.0(
132	TORONTO DOMINION BANK	05/01/13	5,381 44	6,306.96	925.52	219.0(
44	TORONTO DOMINION BANK	03/05/14	2,003.76	2,102.32	98.56	73.0(
31	UNILEVER NV NY REG SHS	05/01/13	1,318.11	1,210.24	(107.87)	40.0(
36	UNILEVER NV NY REG SHS	03/05/14	1,414.80	1,405.44	(9.36)	47.0(
69	UNITED PARCEL SVC CL B	05/01/13	5,878.80	7,670 73	1,791.93	185.0(
24	UNITED PARCEL SVC CL B	03/05/14	2,328.48	2,668.08	339.60	65 0(
230	US BANCORP (NEW)	05/01/13	7,571 60	10,338.50	2,766.90	226.0(
77	US BANCORP (NEW)	03/05/14	3,189.34	3,461.15	271.81	76.0(
78	UNION PACIFIC CORP	01/15/14	6,644.85	9,292.14	2,647.29	156.0(
26	UNION PACIFIC CORP	03/05/14	2,392.52	3,097.38	704.86	52.0(
67	UNITED TECHS CORP COM	05/01/13	6,128 49	7,705.00	1,576.51	159 0(
46	UNITED TECHS CORP COM	03/05/14	5,402.69	5,290 00	(112.69)	109.0(

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	Equities					
86	V F CORPORATION	05/01/13	3,788.52	6,441.40	2,652.88	111.0C
61	V F CORPORATION	03/05/14	3,651.46	4,568.90	917.44	79.0C
333	VERIZON COMMUNICATNS COM	05/01/13	17,437.61	15,577.74	(1,859.87)	733.0C
109	VERIZON COMMUNICATNS COM	03/05/14	5,179.15	5,099 02	(80.13)	240.0C
52	ACE LIMITED	05/01/13	4,608.24	5,973.76	1,365.52	136.0C
18	ACE LIMITED	03/05/14	1,758.23	2,067.84	309.61	47.0C
62	WAL-MART STORES INC	05/01/13	4,853.36	5,324.56	471 20	120.00
33	WAL-MART STORES INC	03/05/14	2,469.71	2,834 04	364 33	64.00
128	WEYERHAEUSER CO	05/01/13	3,866.88	4,593.92	727.04	149.00
84	WEYERHAEUSER CO	03/05/14	2,491.44	3,014.76	523.32	98.00
394	WELLS FARGO & CO NEW DEL	05/01/13	14,796.95	21,599 08	6,802.13	552.00
128	WELLS FARGO & CO NEW DEL	03/05/14	6,019.83	7,016.96	997.13	180.00
	Total Equities		800,199.29	930,661.65	130,462.36	24,050.00