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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE NOEL FOUNDATION, INC.		A Employer identification number 23-7177629
Number and street (or P O box number if mail is not delivered to street address) C/O ROBERT LEITZ ONE UNIVERSITY PLACE	Room/suite	B Telephone number (318) 429-1525
City or town, state or province, country, and ZIP or foreign postal code SHREVEPORT, LA 71115-2399		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) \$ 18,824,317.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(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))		(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	89,165.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,499.	14,499.		STATEMENT 1
	4 Dividends and interest from securities	493,167.	493,167.		STATEMENT 2
	5a Gross rents	339,275.	339,275.		STATEMENT 3
	b Net rental income or (loss) 339,275.				
	6a Net gain or (loss) from sale of assets not on line 10	719,444.			
	b Gross sales price for all assets on line 6a 6,164,306.				
	7 Capital gain net income (from Part IV, line 2)		719,444.		
	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	284,453.	284,453.		STATEMENT 4	
12 Total. Add lines 1 through 11	1,940,003.	1,850,838.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	77,886.	0.	RECEIVED	77,886.
	15 Pension plans, employee benefits	18,622.	0.		18,622.
	16a Legal fees STMT 5	8,209.	8,209.		0.
	b Accounting fees STMT 6	61,708.	12,342.	NOV 17 2015	49,366.
	c Other professional fees STMT 7	189,690.	184,660.		5,030.
	17 Interest	20,822.	20,822.		0.
	18 Taxes STMT 8	369,732.	348,852.	OCCIDEN, UT	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	120,949.	129.		74,793.
	24 Total operating and administrative expenses. Add lines 13 through 23	867,618.	575,014.		225,697.
	25 Contributions, gifts, grants paid	763,212.			763,212.
26 Total expenses and disbursements. Add lines 24 and 25	1,630,830.	575,014.		988,909.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	309,173.				
b Net investment income (if negative, enter -0-)		1,275,824.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	59,047.	105,061.	105,061.
	2 Savings and temporary cash investments	441,386.	310,992.	310,992.
	3 Accounts receivable ▶ 2,858.		2,858.	2,858.
	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			
	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			
	b Investments - corporate stock STMT 11	13,927,887.	13,909,469.	13,909,469.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	548,460.	548,460.	548,460.
	14 Land, buildings, and equipment: basis ▶ 434,073.			
	Less: accumulated depreciation STMT 13 ▶ 2,540.	431,533.	431,533.	431,533.
	15 Other assets (describe ▶ STATEMENT 14)	3,478,617.	3,515,944.	3,515,944.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,886,930.	18,824,317.	18,824,317.
	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 ▶ STATEMENT 15)	0.	2,918.	
	23 Total liabilities (add lines 17 through 22)	0.	2,918.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	11,593,328.	11,593,328.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,293,602.	7,228,071.	
	30 Total net assets or fund balances	18,886,930.	18,821,399.	
	31 Total liabilities and net assets/fund balances	18,886,930.	18,824,317.	

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	18,886,930.
2 Enter amount from Part I, line 27a	2	309,173.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	52,979.
4 Add lines 1, 2, and 3	4	19,249,082.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN (LOSS) - CURRENT YEAR	5	427,683.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,821,399.

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	6,164,306.	5,444,862.	719,444.		
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					
b					
c					
d					
e			719,444.		
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	719,444.
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	492,303.	14,799,948.	.033264
2012	739,401.	13,930,877.	.053076
2011	677,243.	13,400,723.	.050538
2010	279,776.	12,320,893.	.022707
2009	320,793.	12,000,150.	.026732

2 Total of line 1, column (d)	2	.186317
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	.037263
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	15,543,409.
5 Multiply line 4 by line 3	5	579,194.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,758.
7 Add lines 5 and 6	7	591,952.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	988,909.

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	12,758.
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	12,758.
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	12,758.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	27,840.	
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	27,840.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	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	15,074.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 15,074. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ LA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		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? Website address WWW.NOELCOLLECTION.COM	13	X	
14	The books are in care of HEARD, MCELROY, & VESTAL Telephone no. (318) 798-4161 Located at P.O. BOX 1607, SHREVEPORT, LA ZIP+4 71165			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country 16 Yes No X			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 X		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c X		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years N/A b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b 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.) 3b N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X		

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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

6b

X

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 16		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
NONE				

Total number of other employees paid over \$50,000

0

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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 DONATION TO RUTH HERRING NOEL ENDOWED SCHOLARSHIP FOR ELEMENTARY EDUCATION AT LOUISIANA STATE UNIVERSITY-SHREVEPORT	0.
2 MAINTAIN AND IMPROVE EIGHTEENTH CENTURY LIBRARY AT LOUISIANA STATE UNIVERSITY, SHREVEPORT, LOUISIANA	0.
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.

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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	14,833,794.
b Average of monthly cash balances	1b	505,670.
c Fair market value of all other assets	1c	440,647.
d Total (add lines 1a, b, and c)	1d	15,780,111.
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	15,780,111.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	236,702.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,543,409.
6 Minimum investment return. Enter 5% of line 5	6	777,170.

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	777,170.
2a Tax on investment income for 2014 from Part VI, line 5	2a	12,758.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	12,758.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	764,412.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	764,412.
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	764,412.

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	988,909.
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	988,909.
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	12,758.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	976,151.

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				764,412.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			115,264.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 988,909.				
a Applied to 2013, but not more than line 2a			115,264.	
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				764,412.
e Remaining amount distributed out of corpus	109,233.			
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	109,233.			
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	109,233.			
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	109,233.			

423581
11-24-14

Form 990-PF (2014)

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				
PIATIGORSKY FOUNDATION 225 W 34TH ST #1513 NEW YORK, NY 10122	NONE	PUBLIC	CHARITABLE	750.
CENTENARY COLLEGE OF LOUISIANA 2911 CENTENARY BLVD. SHREVEPORT, LA 71104	NONE	PUBLIC	EDUCATIONAL	6,668.
SHREVEPORT REGIONAL ARTS COUNCIL 801 CROCKETT ST. SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	30,000.
LOUISIANA STATE UNIVERSITY SHREVEPORT ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	NONE	PUBLIC	EDUCATIONAL	507,524.
SHREVEPORT GARDEN STUDY CLUB 808 MONROVIA ST SHREVEPORT, LA 71106	NONE	PUBLIC	CHARITABLE	10,000.
Total	SEE CONTINUATION SHEET(S)			763,212.
b Approved for future payment				
NONE				
Total				0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Name of the organization

THE NOEL FOUNDATION, INC.

Employer identification number

23-7177629

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
THE NOEL FOUNDATION, INC.	23-7177629

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LSUS ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	\$ 89,165.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE NOEL FOUNDATION, INC.	23-7177629

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE NOEL FOUNDATION, INC.

23-7177629

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	MERRILL LYNCH #2293 (SEE ATTACHED)	P		
b	MERRILL LYNCH #2293 (SEE ATTACHED)	P		
c	MORGAN STANLEY/SMITH BARNEY #0116 (SEE ATTACHED)	P		
d	MORGAN STANLEY/SMITH BARNEY #0116 (SEE ATTACHED)	P		
e	CAPITAL GAINS DIVIDENDS			
f				
g				
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 820,260.		769,885.	50,375.
b 1,822,554.		1,461,297.	361,257.
c 676,165.		663,959.	12,206.
d 2,820,533.		2,549,721.	270,812.
e 24,794.			24,794.
f			
g			
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			50,375.
b			361,257.
c			12,206.
d			270,812.
e			24,794.
f			
g			
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	719,444.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ALLIANCE FOR EDUCATION RETURN OF GRANT MONEY P.O. BOX 795 SHREVEPORT, LA 71162	NONE	PUBLIC	EDUCATIONAL	<5,000.>
NOEL MEMORIAL UNITED METHODIST CHURCH 520 HERNDON ST. SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	21,970.
SAINT MICHAEL AND ALL ANGELS CHURCH 8011 DOUGLAS AVE DALLAS, TX 75225	NONE	PUBLIC	RELIGIOUS	500.
RED RIVER RADIO 8675 YOUREE DRIVE SHREVEPORT, LA 71115	NONE	PUBLIC	CHARITABLE	12,500.
SHREVEPORT OPERA 212 TEXAS ST #101 SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	10,000.
SHREVEPORT SYMPHONY ORCHESTRA 616 JORDAN ST. SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	32,000.
JUNIOR ACHIEVEMENT 3825 GILBERT DRIVE SHREVEPORT, LA 71104	NONE	PUBLIC	EDUCATIONAL	25,000.
VOLUNTEERS OF AMERICA 360 JORDAN ST SHREVEPORT, LA 71101	NONE	PUBLIC	CHARITABLE	10,000.
EPISCOPAL SCHOOL OF DALLAS 4100 MERRELL RD DALLAS, TX 75225	NONE	PUBLIC	EDUCATIONAL	500.
PULMONARY FIBROSIS FOUNDATION 230 EAST OHIO ST, STE 304 CHICAGO, IL 60611	NONE	PUBLIC	MEDICAL	500.
Total from continuation sheets				208,270.

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
BANK INTEREST	62.	62.	
MERRILL LYNCH	14,437.	14,437.	
TOTAL TO PART I, LINE 3	14,499.	14,499.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	242,178.	0.	242,178.	242,178.	
MORGAN STANLEY					
SMITH BARNEY	275,783.	24,794.	250,989.	250,989.	
TO PART I, LINE 4	517,961.	24,794.	493,167.	493,167.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTALS, CADDO PARISH, LA	1	19,275.
LEASE BONUS	2	320,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		339,275.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OIL AND GAS ROYALTIES-NET	282,555.	282,555.		
MISCELLANEOUS INCOME	1,898.	1,898.		
TOTAL TO FORM 990-PF, PART I, LINE 11	284,453.	284,453.		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER FEES	8,209.	8,209.		0.
TO FM 990-PF, PG 1, LN 16A	8,209.	8,209.		0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEARD, MCELROY, & VESTAL	61,708.	12,342.		49,366.
TO FORM 990-PF, PG 1, LN 16B	61,708.	12,342.		49,366.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	94,436.	94,436.		0.
CONSULTING-OIL & GAS	73,766.	73,766.		0.
OUTSIDE CONTRACT SERVICES	21,488.	16,458.		5,030.
TO FORM 990-PF, PG 1, LN 16C	189,690.	184,660.		5,030.

FORM 990-PF	TAXES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990PF EXCISE TAXES	20,880.	0.		0.
PROPERTY TAXES	17.	17.		0.
FOREIGN TAXES	3,319.	3,319.		0.
STATE TAXES	19,567.	19,567.		0.
FEDERAL CORPORATE TAXES	171,859.	171,859.		0.
990T TAXES	154,090.	154,090.		0.
TO FORM 990-PF, PG 1, LN 18	369,732.	348,852.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES & POSTAGE	516.	129.		387.
MEETINGS	26,847.	0.		26,847.
UTILITIES	25,255.	0.		25,255.
INSURANCE	6,821.	0.		6,821.
TRAVEL	14,815.	0.		14,815.
OTHER	668.	0.		668.
PENALTIES	46,027.	0.		0.
TO FORM 990-PF, PG 1, LN 23	120,949.	129.		74,793.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES		STATEMENT	10
DESCRIPTION				AMOUNT
ACCUMULATED DEPLETION NOT RECORDED ON BOOKS				52,979.
TOTAL TO FORM 990-PF, PART III, LINE 3				52,979.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	6,865,159.	6,865,159.
MORGAN STANLEY SMITH BARNEY	7,044,310.	7,044,310.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,909,469.	13,909,469.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL AND GAS INTEREST	FMV	548,460.	548,460.
TOTAL TO FORM 990-PF, PART II, LINE 13		548,460.	548,460.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BOOK EXHIBIT	205.	205.	0.
COMPUTER EQUIP	1,683.	1,683.	0.
IPAD 2	652.	652.	0.
LAND	431,533.	0.	431,533.
TOTAL TO FM 990-PF, PART II, LN 14	434,073.	2,540.	431,533.

FORM 990-PF	OTHER ASSETS	STATEMENT 14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
BOOKS & DISPLAYS	3,078,397.	3,078,397.	3,078,397.
BOOKS PURCHASED 2009	90,795.	90,795.	90,795.
BOOKS PURCHASED 2010	65,854.	65,854.	65,854.
BOOKS PURCHASED 2011	26,974.	26,974.	26,974.
BOOKS PURCHASED 2012	150,461.	150,461.	150,461.
BOOKS PURCHASED 2013	66,136.	66,136.	66,136.
BOOKS PURCHASED 2014	0.	37,327.	37,327.
TO FORM 990-PF, PART II, LINE 15	3,478,617.	3,515,944.	3,515,944.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	0.	2,918.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	2,918.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 16
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
ROBERT LEITZ ONE UNIVERSITY PLACE SHREVEPORT, LA 71105	PRESIDENT 40.00	0.	0. 0.
VINCENT MARSALA ONE UNIVERSITY PLACE SHREVEPORT, LA 71105	TRUSTEE 2.00	0.	0. 0.
SHELBY L. SMITH PO BOX 65204 SHREVEPORT, LA 71136	VICE PRESIDENT 2.00	0.	0. 0.
GILBERT R. SHANLEY, JR. P.O. BOX 1607 SHREVEPORT, LA 71165	TREASURER 2.00	0.	0. 0.
MERRITT B. CHASTAIN, JR. 8570 BUSINESS PARK DRIVE, SUITE 100 SHREVEPORT, LA 71105	SECRETARY 2.00	0.	0. 0.
RICHARD BREMER 400 EDWARDS ST SHREVEPORT, LA 71101	TRUSTEE 2.00	0.	0. 0.
THOMAS G. CARMODY 5918 FAIRFIELD AVENUE SHREVEPORT, LA 71106	TRUSTEE 2.00	0.	0. 0.
DR. KEVIN L. COPE LOUISIANA STATE UNIVERSITY BATON ROUGE, LA 70803	TRUSTEE 2.00	0.	0. 0.

THE NOEL FOUNDATION, INC.

23-7177629

DR. ALAN D. GABEHART ONE UNIVERSITY PLACE SHREVEPORT, LA 71115	TRUSTEE 2.00	0.	0.	0.
DR. WILFRED L. GUERIN 259 ATLANTIC AVENUE SHREVEPORT, LA 71105	TRUSTEE 2.00	0.	0.	0.
DR. PAMELA WASHINGTON 100 NORTH UNIVERSITY DRIVE EDMOND, OK 75034	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	17
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DR. ROBERT LEITZ, ONE UNIVERSITY PLACE, SHREVEPORT, LA 71115-2399
ONE UNIVERSITY PLACE
SHREVEPORT, LA 711152399

TELEPHONE NUMBER

(318) 798-4161

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM. SHOULD INCLUDE NARRATIVE OF PROJECT AND RATIONALE THEREOF.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO LIMITATIONS.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	BOOK EXHIBIT	05/25/11	200DB	7.00	MACRS	17	205.			205.				0.	0.
2	COMPUTER EQUIP	11/08/11	200DB	5.00	MACRS	17	1,683.			1,683.				0.	0.
3	IPAD 2	12/14/11	200DB	5.00	MACRS	17	652.			652.				0.	0.
4	LAND	01/01/11	L				431,533.				431,533.			0.	0.
	* TOTAL 990-PF PG 1 DEPR						434,073.			2,540.	431,533.	0.		0.	0.

428111
08-01-14

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

The Noel Foundation
Realized Gains/Losses
December 31, 2014

Morgan Stanley Acct #953-107060-116

	Proceeds	Basis	Gain/(Loss)
Short Term	61,671.12	59,325.30	2,345.82
	272,676.42	264,757.94	7,918.48
	302,240.94	300,069.68	2,171.26
	39,576.34	39,805.76	(229.42)
Total Short Term	676,164.82	663,958.68	12,206.14
Long Term	129,445.94	85,510.10	43,935.84
	640,278.28	448,245.36	192,032.92
	1,995,216.59	1,970,076.04	25,140.55
	55,592.20	45,889.20	9,703.00
Total Long Term	2,820,533.01	2,549,720.70	270,812.31
Grand Total	3,496,697.83	3,213,679.38	283,018.45

REALIZED GAIN/(LOSS) DETAIL
LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIDELITY ADV FLTG RT HI INC I	06/23/11	04/01/14	114,232	\$1,137.75	\$1,118.33	\$19.42	



Portfolio Management Basic Securities Account
953-107060-116 THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

Account Detail

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES CORE TOTAL US BOND	10/12/09	04/01/14	33.000	3,551.71	3,445.46	106.25	
ISHARES HIGH DIVID ETF	06/28/12	04/01/14	113.000	8,079.30	6,561.88	1,517.42	
ISHARES RUSSELL 2000 GRWTH ETF	10/15/10	04/01/14	145.000	19,885.51	11,297.31	8,588.20	
ISHARES RUSSELL MIDCAP G ETF	06/09/09	04/01/14	9.000	777.30	336.60	440.70	
	10/12/09	04/01/14	61.000	5,268.36	2,643.74	2,624.62	
	10/15/10	04/01/14	99.000	8,550.29	5,032.59	3,517.70	
ISHARES S&P 500 GRWTH ETF	05/22/09	04/01/14	218.000	21,889.44	10,016.56	11,872.78	
ISHARES SELECT DIVIDEND ETF	10/06/11	04/01/14	130.000	9,516.03	6,341.70	3,174.33	
PIMCO ENHANCED SHORT MATURIT	02/21/13	04/01/14	5.000	506.73	507.59	(0.86)	
PIMCO INCOME P	06/28/12	04/01/14	766.713	9,553.25	8,748.20	805.05	
TCW EMERG MKTS INCOME I	07/21/10	04/01/14	881.900	7,513.79	7,228.28	285.51	R
VANGUARD REIT ETF	02/06/12	04/01/14	178.000	12,533.57	10,937.80	1,595.77	R
VANGUARD SM CAP VALUE ETF	07/21/10	04/01/14	205.000	20,682.91	11,293.86	9,389.05	
Long-Term This Period				\$129,445.94	\$85,510.10	\$43,935.84	
Long-Term Year to Date				\$129,445.94	\$85,510.10	\$43,935.84	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIANCEBER SEL US LG/SHT ADV	11/15/13	04/01/14	1,128.048	13,502.74	13,356.09	146.65	
FIRST TRUST LRG CAP VALUE AL	08/16/13	04/01/14	408.000	16,858.38	14,898.24	1,970.14	
TEMPLETON GLB TOTAL RETURN ADV	11/15/13	04/01/14	759.870	10,212.77	10,227.96	(15.19)	
	11/15/13	04/01/14	148.294	1,993.05	1,996.02	(2.97)	W
	11/15/13	04/01/14	126.171	1,695.64	1,698.16	(2.52)	W
Disallowed Loss Based On Wash Sale: \$5.49							
VANGUARD FTSE DEVELOPED MKTS E	11/15/13	04/01/14	419.000	17,398.54	17,148.83	249.71	
Short-Term This Period				\$61,671.12	\$59,325.30	\$2,345.82	
Short-Term Year to Date				\$61,671.12	\$59,325.30	\$2,345.82	
Net Realized Gain/(Loss) This Period				\$191,117.06	\$144,835.40	\$46,281.66	
Net Realized Gain/(Loss) Year to Date				\$191,117.06	\$144,835.40	\$46,281.66	

Disallowed Loss Based On Wash Sale This Period: \$5.49

Account Detail

Portfolio Management Basic Securities Account
953-107060-116

THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIRST TRUST LRG CAP VALUE AL	08/16/13	08/19/14	120.000	\$5,217.48	\$4,381.84	\$835.64	
ISHARES CORE HIGH DIVIDEND ETF	06/28/12	08/19/14	1,045.000	78,587.07	60,682.84	17,904.23	
ISHARES MSCI EMERGING MKTS ETF	06/23/11	08/19/14	350.000	15,774.15	15,701.21	72.94	
ISHARES RUSSELL 2000 GRWTH ETF	10/15/10	08/19/14	400.000	54,171.80	31,165.00	23,006.80	
	11/11/10	08/19/14	33.000	4,469.17	2,672.01	1,797.16	
ISHARES RUSSELL MIDCAP G ETF	06/23/11	08/19/14	572.000	77,465.68	51,208.01	26,257.67	
ISHARES SELECT DIVIDEND ETF	10/15/10	08/19/14	825.000	74,015.88	41,938.22	32,077.66	
VANGUARD FTSE EMERGING MARKETS	10/06/11	08/19/14	980.000	73,869.09	47,806.65	26,062.44	
	07/21/10	08/19/14	710.000	32,090.58	28,604.48	3,486.10	
VANGUARD REIT ETF	10/15/10	08/19/14	1,385.000	62,599.23	65,495.40	(2,896.17)	
VANGUARD SM CAP VALUE ETF	02/06/12	08/19/14	165.000	12,710.29	10,138.97	2,571.32	R
	07/21/10	08/19/14	163.000	17,019.01	8,980.00	8,039.01	
	10/15/10	08/19/14	853.000	89,062.66	52,837.38	36,225.28	
	11/11/10	08/19/14	43.000	4,489.68	2,752.86	1,736.82	
	10/06/11	08/19/14	159.000	16,601.36	9,088.93	7,512.43	
	02/06/12	08/19/14	212.000	22,135.15	14,791.56	7,343.59	
Long-Term This Period				\$640,278.28	\$448,245.36	\$192,032.92	
Long-Term Year to Date				\$769,724.22	\$533,755.46	\$235,968.76	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIANCEBER SEL US LG/SHT ADV	11/15/13	08/19/14	17,919.380	219,154.02	212,165.46	6,988.56	
VANGUARD FTSE DEVELOPED MKTS E	11/15/13	08/19/14	1,285.000	53,522.40	52,592.48	929.92	
Short-Term This Period				\$272,676.42	\$264,757.94	\$7,918.48	
Short-Term Year to Date				\$334,347.54	\$324,083.24	\$10,264.30	

Account Detail

Portfolio Management Basic Securities Account
953-107060-116
THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIDELITY ADV FLTG RT HI INC I	06/23/11	09/02/14	8,980.506	\$89,176.33	\$87,919.33	\$1,257.00	
	02/06/12	09/02/14	2,255.154	22,393.66	22,078.00	315.66	
	02/08/12	09/02/14	1,263.266	12,544.22	12,379.99	164.23	
	11/02/12	09/02/14	1,294.735	12,856.71	12,856.72	(0.01)	
	03/26/13	09/02/14	50.005	496.55	499.55	(3.00)	
	08/16/13	09/02/14	70.882	703.86	705.28	(1.42)	
ISHARES CORE U S AGGREGATE	10/12/09	09/02/14	1,877.000	205,550.61	195,973.82	9,576.79	
	11/11/10	09/02/14	49.000	5,366.00	5,285.14	80.86	
	02/06/12	09/02/14	89.000	9,746.40	9,832.72	(86.32)	
PIMCO ENHANCED SHORT MATURIT	02/21/13	09/02/14	677.000	68,652.91	68,741.23	(88.32)	
	03/26/13	09/02/14	3.000	304.22	304.74	(0.52)	
	08/16/13	09/02/14	3.000	304.22	304.05	0.17	
PIMCO INCOME P	06/28/12	09/02/14	5,705.226	72,855.73	65,096.63	7,759.10	
PIMCO TOTAL RETURN P	02/08/12	09/02/14	53,357.079	584,793.59	593,330.72	(8,537.13)	
	02/08/12	09/02/14	2,230.631	24,447.72	24,760.00	(312.28)	
	11/02/12	09/02/14	2,496.978	27,366.88	28,939.98	(1,573.10)	
	02/21/13	09/02/14	4,820.519	52,832.89	53,941.61	(1,108.72)	
	03/26/13	09/02/14	143.127	1,568.67	1,607.32	(38.65)	
	08/16/13	09/02/14	3,603.563	39,495.05	38,413.95	1,081.10	
TCW EMERG MKTS INCOME I	07/21/10	09/02/14	6,240.685	54,231.49	51,150.28	3,081.21	R
	10/15/10	09/02/14	13,030.696	113,236.62	115,242.17	(2,005.55)	R
	11/11/10	09/02/14	728.764	6,332.95	6,422.40	(89.45)	R
	03/03/11	09/02/14	4,359.015	37,879.80	37,394.25	485.55	R
	10/06/11	09/02/14	9,380.023	81,512.31	72,635.90	8,876.41	R
	02/08/12	09/02/14	1,209.400	10,509.67	10,334.35	175.32	R
	11/02/12	09/02/14	4.496	39.07	41.44	(2.37)	R
	02/21/13	09/02/14	1,163.489	10,110.71	10,789.14	(678.43)	R
	03/26/13	09/02/14	488.690	4,246.71	4,506.29	(259.58)	R
	08/16/13	09/02/14	3,917.856	34,046.13	32,875.75	1,170.38	R
WELLS FARGO HIGH INCOME ADM	05/22/09	09/02/14	1,688.745	12,648.70	10,747.00	1,901.70	
	05/27/09	09/02/14	1,922.461	14,399.23	12,272.99	2,126.24	
	06/05/09	09/02/14	1,116.726	8,364.28	7,219.00	1,145.28	
	10/12/09	09/02/14	5,094.067	38,154.56	35,030.01	3,124.55	
	10/15/10	09/02/14	9,267.648	69,414.68	69,041.01	373.67	
	11/11/10	09/02/14	788.851	5,908.49	5,956.00	(47.51)	
	03/03/11	09/02/14	2,560.792	19,180.33	19,489.01	(308.68)	
	10/06/11	09/02/14	8,101.913	60,683.33	56,283.99	4,399.34	
	02/06/12	09/02/14	1,010.695	7,570.11	7,570.00	0.11	
	02/08/12	09/02/14	1,648.475	12,347.08	12,380.00	(32.92)	

Morgan Stanley

CLIENT STATEMENT | For the Period September 1-30, 2014

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Account Detail

Portfolio Management Basic Securities Account
953-107060-116
THE NOEL FOUNDATION, INC.
ROBERT C LEITZ III

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	11/02/12	09/02/14	1,111,226	8,323.08	8,645.34	(322.26)	
	02/21/13	09/02/14	18,782,488	140,680.84	146,879.06	(6,198.22)	
	03/26/13	09/02/14	73,977	554.09	581.46	(27.37)	
	08/16/13	09/02/14	1,787,197	13,386.11	13,618.42	(232.31)	
Long-Term This Period				\$1,995,216.59	\$1,970,076.04	\$25,140.55	
Long-Term Year to Date				\$2,764,940.81	\$2,503,831.50	\$261,109.31	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FIDELITY ADV FLTG RT HI INC I	11/15/13	09/02/14	530,452	5,267.38	5,293.91	(26.53)	
PIMCO ENHANCED SHORT MATURIT	08/19/14	09/02/14	569,425	5,654.53	5,643.00	11.53	
	11/15/13	09/02/14	27,000	2,738.00	2,740.77	(2.77)	
PIMCO TOTAL RETURN P	08/19/14	09/02/14	25,000	2,535.20	2,537.00	(1.80)	
	04/01/14	09/02/14	63,162	692.26	680.25	12.01	
TCW EMERG MKTS INCOME I	08/19/14	09/02/14	904,941	9,918.14	9,945.29	(27.15)	
	11/15/13	09/02/14	1,835,002	15,946.15	15,450.72	495.43	
TEMPLETON GLB TOTAL RETURN ADV	08/19/14	09/02/14	251,308	2,184.28	2,196.43	(12.15)	
	11/15/13	09/02/14	16,413,719	223,062.44	220,928.49	2,133.95	
WELLS FARGO HIGH INCOME ADM	11/15/13	09/02/14	1,508,911	11,301.74	11,648.78	(347.04)	
	04/01/14	09/02/14	839,712	6,289.44	6,331.43	(41.99)	
	08/19/14	09/02/14	2,223,148	16,651.38	16,673.61	(22.23)	
Short-Term This Period				\$302,240.94	\$300,069.68	\$2,171.26	
Short-Term Year to Date				\$636,588.48	\$624,152.92	\$12,435.56	
Net Realized Gain/(Loss) This Period				\$2,297,457.53	\$2,270,145.72	\$27,311.81	
Net Realized Gain/(Loss) Year to Date				\$3,401,529.29	\$3,127,984.42	\$273,544.87	
Disallowed Loss Based On Wash Sale Year to Date: \$5.49							

Treasury regulations require that we report 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 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 Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation. Refer to the Expanded Disclosures R - The cost basis for this tax lot was adjusted due to a reclassification of income.

REALIZED GAIN/(LOSS) DETAIL
LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIANCEBER SEL US LG/SHT ADV	11/15/13	12/04/14	249,798	\$3,092.50	\$2,957.61	\$134.89	
FIRST TRUST LRG CAP VALUE AL	06/16/13	12/04/14	85,000	3,684.92	3,103.80	581.12	
ISHARES CORE HIGH DIVIDEND ETF	06/28/12	12/04/14	75,000	5,856.83	4,355.23	1,501.60	
ISHARES CORE U.S. AGGREGATE	02/06/12	12/04/14	25,000	2,751.25	2,762.00	(10.75)	
ISHARES MSCI EMERGING MKTS ETF	06/23/11	12/04/14	80,000	3,276.14	3,588.85	(312.71)	
ISHARES RUSSELL 2000 GRWTH ETF	06/23/11	12/04/14	15,000	2,076.93	1,342.87	734.06	
ISHARES RUSSELL MIDCAP G ETF	10/15/10	12/04/14	20,000	1,869.81	1,016.68	853.13	
ISHARES S&P 500 GRWTH ETF	05/22/09	12/04/14	55,000	6,218.34	2,527.14	3,691.20	
ISHARES SELECT DIVIDEND ETF	10/06/11	12/04/14	52,000	4,114.37	2,536.68	1,577.69	
PIMCO INCOME P	06/28/12	12/04/14	330,262	4,161.30	3,768.29	393.01	
TEMPLETON GLB TOTAL RETURN ADV	11/15/13	12/04/14	275,620	3,668.50	3,709.84	(41.34)	
VANGUARD FTSE DEVELOPED MKTS E	11/15/13	12/04/14	200,000	7,904.72	8,185.60	(280.88)	
VANGUARD FTSE EMERGING MARKETS	10/15/10	12/04/14	60,000	2,493.14	2,837.35	(344.21)	
VANGUARD REIT ETF	02/06/12	12/04/14	35,000	2,834.34	2,150.69	683.65	R
VANGUARD SM CAP VALUE ETF	02/06/12	12/04/14	15,000	1,589.11	1,046.57	542.54	

Morgan Stanley

Account Detail

Basic Securities Account
953-107060-112
THE NOEL FOUNDATION, INC
ROBERT C LEITZ III

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term This Period				\$55,592.20	\$45,889.20	\$9,703.00	
Long-Term Year to Date				\$2,820,533.01	\$2,549,720.70	\$270,812.31	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIANCEBER HIGH INCOME ADV	09/02/14	12/04/14	250.000	2,317.50	2,402.50	(85.00)	
BLACKROCK STRATEGIC INC OPP I	09/02/14	12/04/14	750.000	7,725.00	7,755.00	(30.00)	
FIRST TRUST GBL TACTICAL STG F	08/19/14	12/04/14	85.000	2,376.79	2,691.68	(314.89)	
FIRST TRUST NORTH AMERICAN E	08/19/14	12/04/14	125.000	3,535.32	3,478.75	56.57	
GOLDMAN SACHS STRATEGIC INC I	09/02/14	12/04/14	450.865	4,693.50	4,761.13	(67.63)	
MFS EMERGING MARKETS DEBT I	09/02/14	12/04/14	65.000	962.65	992.55	(29.90)	
PRINCIPAL GLB DIVERS INC P	09/02/14	12/04/14	460.316	6,693.00	6,877.12	(184.12)	
VIRTUS MULTI SECT SHT TRM BDI	09/02/14	12/04/14	1,400.000	6,734.00	6,846.00	(112.00)	
WISDOMTREE TRUST JAPN HEDGE EQ	08/19/14	12/04/14	80.000	4,538.58	4,001.03	537.55	
Short-Term This Period				\$39,576.34	\$39,805.76	\$(229.42)	
Short-Term Year to Date				\$676,164.82	\$663,958.68	\$12,206.14	

Net Realized Gain/(Loss) This Period

\$95,168.54

\$9,473.58

Net Realized Gain/(Loss) Year to Date

\$3,496,697.83

\$283,018.45

Disallowed Loss Based On Wash Sale Year to Date: \$5.49

Treasury regulations require that we report 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 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 Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes, is provided for informational purposes, and should not be used for tax preparation. Refer to the Expanded Disclosures.

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

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

The Noel Foundation
Realized Gains/Losses
December 31, 2014

Merrill Lynch Acct #583-02293

	Proceeds	Basis	Gain/(Loss)
Short Term Sales	22,663.06	18,956.68	3,706.38
	30,486.16	33,804.67	(3,318.51)
	24,960.78	19,937.94	5,022.84
	59,272.54	52,502.82	6,769.72
	53,760.07	51,477.74	2,282.33
	56,486.92	54,648.42	1,838.50
	30,671.31	27,936.14	2,735.17
	24,469.89	23,218.73	1,251.16
	26,466.79	23,735.33	2,731.46
	30,437.90	28,558.66	1,879.24
	64,037.55	57,845.97	6,191.58
	44,645.44	43,318.20	1,327.24
	41,731.89	37,648.64	4,083.25
	75,946.03	71,381.99	4,564.04
	78,609.71	75,455.08	3,154.63
	42,271.01	40,510.41	1,760.60
	35,219.08	32,725.76	2,493.32
	37,774.77	37,306.97	467.80
	(1,000.01)	(1,008.99)	8.98
	20,224.32	19,418.19	806.13
	15,078.49	14,791.61	286.88
	6,046.00	5,713.61	332.39
Total Short Term	820,259.70	769,884.57	50,375.13
Long Term Sales	6,000.00	6,000.00	-
	54,245.44	43,378.92	10,866.52
	71,785.67	50,832.46	20,953.21
	89,150.91	76,727.47	12,423.44
	54,863.16	46,336.57	8,526.59
	75,251.88	59,613.90	15,637.98
	44,930.76	41,291.61	3,639.15
	39,565.51	33,307.64	6,257.87
	42,953.77	30,025.88	12,927.89
	53,656.59	38,201.11	15,455.48
	75,473.68	57,874.42	17,599.26
	115,777.61	87,362.93	28,414.68
	415,648.79	392,748.37	22,900.42
	62,714.26	42,005.91	20,708.35
	76,625.95	56,698.17	19,927.78
	66,878.86	45,244.00	21,634.86
	109,903.84	72,744.89	37,158.95
	126,071.05	95,011.01	31,060.04
	130,190.12	102,054.31	28,135.81
	1,053.28	1,044.31	8.97
	15,415.89	10,364.60	5,051.29
	50,594.11	41,092.30	9,501.81
	43,803.03	31,336.04	12,466.99
Total Long Term	1,822,554.16	1,461,296.82	361,257.34
Grand Total	2,642,813.86	2,231,181.39	411,632.47

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4,000.0000	COMCAST CORP 5.30% JAN15 14	02/22/11	01/15/14	4,000.00	4,000.00	0.00 LT
2,000.0000	COMCAST CORP 5.30% JAN15 14	02/09/12	01/15/14	2,000.00	2,000.00	0.00 LT
PLEASE SEE REVERSE SIDE		Statement Period		Total LT: 6,000		
Page 177 of 202		Year Ending 12/31/14		6,000		
Account No. 583-02293				0		

EMATM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10,000,000	WATSON PHARMACEUT 1.87% 17	10/01/12	01/13/14	9,954.40	10,092.46	(138.06) LT
24,000	ABBOTT LABS	02/28/13	01/28/14	874.08	817.24	56.82 ST
25,000	ATLAS COPCO A ADR NEW	10/29/12	01/28/14	705.74	608.11	97.63 LT
5,000	ATLAS COPCO A ADR NEW	10/31/12	01/28/14	141.15	123.83	17.32 LT
20,000	ALTRIA GROUP INC	05/29/13	01/28/14	736.39	731.10	5.29 ST
9,000	AMAZON COM INC COM	02/18/11	01/28/14	3,540.77	1,688.58	1,852.19 LT
12,000	ALLIANCE DATA SYS CORP	01/04/13	01/28/14	2,954.11	1,822.52	1,131.59 LT
8,000	ANHEUSER-BUSCH INBEV ADR	09/18/12	01/28/14	788.95	888.47	100.48 LT
18,000	ABBVIE INC SHS	02/18/11	01/28/14	863.26	437.93	425.33 LT
44,000	AT&T INC	04/27/09	01/28/14	1,484.97	1,112.32	372.65 LT
8,000	AMER EXPRESS COMPANY	02/18/11	01/28/14	895.11	362.69	532.42 LT
102,000	AUTODESK INC DEL PV\$0.01	05/08/13	01/23/14	5,285.25	4,030.88	1,254.37 ST
81,000	BHP BILLITON LTD ADR	02/18/11	01/16/14	5,403.66	7,526.96	(2,123.30) LT
12,000	BHP BILLITON LTD ADR	02/18/11	01/28/14	769.31	1,115.11	(345.80) LT
58,000	BRISTOL-MYERS SQUIBB CO	02/18/11	01/28/14	2,971.30	1,475.75	1,495.55 LT
26,000	COMCAST CRP NEW CL A SPL	02/18/11	01/28/14	1,333.52	632.51	701.01 LT
162,000	CABOT OIL & GAS CORP	04/25/13	01/23/14	8,440.57	5,650.90	2,789.67 ST
11,000	CHEVRON CORP	05/01/09	01/28/14	1,285.11	732.49	552.62 LT
23,000	CARMAX INC	02/22/13	01/28/14	1,034.98	887.58	147.40 ST
14,000	CITIGROUP INC COM NEW	03/11/13	01/28/14	693.13	666.15	26.98 ST
8,000	CHUBB CORP	05/01/09	01/28/14	595.11	308.37	286.74 LT
22,000	COCA COLA COM	02/18/11	01/28/14	856.89	708.91	147.98 LT
16,000	DIAGEO PLC SPSP ADR NEW	02/18/11	01/28/14	2,031.96	1,247.84	784.12 LT
14,000	DOMINION RES INC NEW VA	02/18/11	01/28/14	928.04	621.40	306.64 LT
19,000	DISNEY (WALT) CO COM STK	01/29/13	01/28/14	1,365.65	1,025.82	339.83 ST
15,000	EBAY INC COM	12/07/11	01/28/14	798.19	465.39	332.80 LT
22,000	ENBRIDGE INC COM	02/18/11	01/28/14	1,924.15	1,137.81	786.34 LT
17,000	EXXON MOBIL CORP COM	05/01/09	01/28/14	873.34	833.97	39.37 LT
13,000	EXPEDIA INC	01/04/13	01/28/14	201.54	186.94	14.60 ST
3,000	EXPEDIA INC	02/08/13	01/28/14	3,310.14	2,307.57	1,002.57 LT
45,000	EATON CORP PLC	12/04/12	01/28/14	746.19	528.62	216.57 LT
35,000	FIFTH THIRD BANCORP	12/20/12	01/28/14	2,414.33	1,478.31	935.02 ST
44,000	FACEBOOK INC	07/25/13	01/24/14	692.37	683.43	8.94 ST
13,000	GLAXOSMITHKLINE PLC ADR	05/29/13	01/28/14	2,186.94	1,843.48	343.46 LT
86,000	GENERAL ELECTRIC	02/18/11	01/28/14	2,239.40	1,233.57	1,005.83 LT
2,000	GOOGLE INC CL A	02/29/12	01/28/14	1,048.30	374.33	673.97 LT
13,000	GILEAD SCIENCES INC COM	08/14/12	01/28/14	1,037.80	936.12	101.68 LT
14,000	IMPERIAL TOB GRP SPS ADR	08/08/11	01/28/14	2,804.79	2,787.73	17.06 ST
7,000	INTUITIVE SURGICAL INC	10/17/13	01/24/14	2,060.49	1,769.18	291.31 LT
37,000	JPMORGAN CHASE & CO	02/18/11	01/28/14			

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TOTAL ST:

22,663.06

100,956.00

3,100.39

TOTAL LT: 54,245.44

49,310.92

10,866.52

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	JOHNSON AND JOHNSON COM	07/27/11	01/28/14	899.88	552.64	247.24 LT
9.0000	KIMBERLY CLARK	02/18/11	01/28/14	978.19	590.18	388.01 LT
13.0000	LAUDER ESTEE COS INC A	01/04/13	01/28/14	907.78	814.21	93.57 LT
124.0000	LORILLARD INC	02/18/11	01/03/14	6,187.95	3,285.17	2,902.78 LT
245.0000	LORILLARD INC	02/18/11	01/08/14	12,161.92	6,490.87	5,671.05 LT
19.0000	LORILLARD INC	07/14/11	01/08/14	943.18	698.18	247.02 LT
74.0000	LORILLARD INC	07/14/11	01/07/14	3,735.16	2,711.38	1,023.80 LT
65.0000	LORILLARD INC	05/29/13	01/07/14	3,280.90	2,757.84	523.28 ST
25.0000	LORILLARD INC	05/29/13	01/28/14	1,240.23	1,080.63	179.80 ST
11.0000	LINKEDIN CORP	02/28/13	01/27/14	2,296.82	1,713.23	583.59 ST
17.0000	MOODY'S CORP	01/04/13	01/28/14	1,270.40	885.52	384.88 LT
8.0000	MONSANTO CO NEW DEL COM	09/05/13	01/28/14	885.50	810.75	54.75 ST
27.0000	MELCO-CROWN ENRTNMT LTD	07/17/13	01/28/14	1,098.61	641.50	457.11 ST
3.0000	MERCK AND CO INC SHS	07/14/11	01/28/14	158.63	109.29	49.34 LT
16.0000	MERCK AND CO INC SHS	07/28/12	01/28/14	848.07	695.39	150.68 LT
15.0000	THE MADISON SQUARE	06/17/13	01/28/14	849.44	921.12	(71.88) ST
11.0000	MOTOROLA SOLUTIONS INC	10/02/13	01/28/14	708.08	684.84	23.22 ST
86.0000	MICHAEL KORS HLDGS LTD	10/23/13	01/07/14	6,809.72	6,874.72	(64.00) ST
48.0000	MONDELEZ INTERNATIONAL	04/22/13	01/28/14	1,510.11	1,510.11	0.00 ST
10.0000	MCDONALDS CORP COM	02/18/11	01/28/14	941.28	782.35	178.93 LT
17.0000	MICROSOFT CORP	06/15/12	01/28/14	614.88	510.38	104.50 LT
3.0000	MICROSOFT CORP	05/29/13	01/28/14	108.51	104.90	3.61 ST
16.0000	NOVARTIS ADR	05/29/13	01/28/14	1,289.74	1,180.02	109.72 ST
20.0000	NEXTERA ENERGY INC SHS	02/18/11	01/28/14	1,774.77	1,087.46	687.31 LT
71.0000	NEWMONT MINING CORP	02/11/13	01/15/14	1,678.18	3,181.84	(1,485.88) ST
202.0000	NEWMONT MINING CORP	02/12/13	01/15/14	4,788.82	9,104.89	(4,336.07) ST
18.0000	NIKE INC CL B	04/28/13	01/28/14	1,309.86	1,115.99	193.87 ST
9.0000	OCCIDENTAL PETE CORP CAL	05/01/09	01/28/14	786.22	511.56	284.68 LT
1.0000	PRICELINE COM INC	08/01/13	01/28/14	1,165.00	903.99	261.01 ST
77.0000	PHILIP MORRIS INTL INC	02/18/11	01/03/14	6,602.44	4,733.54	1,868.90 LT
119.0000	PHILIP MORRIS INTL INC	02/18/11	01/08/14	10,114.20	7,315.48	2,798.72 LT
47.0000	PHILIP MORRIS INTL INC	02/18/11	01/07/14	3,999.82	2,889.30	1,110.52 LT
68.0000	PFIZER INC	02/18/11	01/28/14	2,080.08	1,308.18	773.92 LT
12.0000	PRECISION CASTPARTS	09/14/11	01/28/14	3,085.11	1,978.92	1,085.19 LT
17.0000	PROCTER & GAMBLE CO	02/18/11	01/28/14	1,347.40	1,092.86	254.54 LT
90.0000	PUB SVC ENTERPRISE GRP	02/18/11	01/03/14	2,832.84	2,875.11	(42.27) LT
183.0000	PUB SVC ENTERPRISE GRP	02/18/11	01/08/14	5,778.51	5,848.07	(69.56) LT
68.0000	PUB SVC ENTERPRISE GRP	07/14/11	01/08/14	2,146.47	2,169.88	(23.41) LT
45.0000	PUB SVC ENTERPRISE GRP	05/29/13	01/06/14	1,420.46	1,498.50	(78.04) ST
18.0000	RAYTHEON CO DELAWARE NEW	05/01/09	01/28/14	1,604.49	821.60	782.89 LT

TOTAL ST:

30,404.10

33,904.07

<3,318.51

TOTAL LT:

71,785.07

50,832.40

20,953.21

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EMASM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	ROCHE HLDG LTD SPN ADR	08/08/12	01/28/14	1,012.63	671.15	341.48 LT
4.0000	ROCHE HLDG LTD SPN ADR	09/19/12	01/28/14	270.04	192.51	77.53 LT
14.0000	SINA CORPORATION	07/08/13	01/28/14	1,009.52	792.05	217.47 ST
38.0000	SANOFI ADR	03/21/11	01/28/14	1,881.35	1,290.57	590.78 LT
37.0000	SOFTBANK CORP SHS	08/27/13	01/28/14	1,439.27	1,175.69	263.58 ST
36.0000	SPLUNK INC	03/22/13	01/24/14	2,831.14	1,400.85	1,430.29 ST
40.0000	SOLARCITY CORP	11/27/13	01/23/14	2,911.35	1,948.37	962.98 ST
27.0000	SOLARCITY CORP	11/27/13	01/24/14	1,909.83	1,315.15	594.68 ST
2,047.0000	SIRIUS XM HOLDINGS INC	01/04/13	01/10/14	7,624.94	6,414.27	1,210.67 LT
119.0000	SIRIUS XM HOLDINGS INC	01/08/13	01/10/14	443.27	369.77	73.50 LT
14.0000	TOTAL S.A. SP ADR	02/18/11	01/28/14	816.89	838.84	(21.95) LT
6.0000	3M COMPANY	02/18/11	01/28/14	778.13	557.08	221.05 LT
18.0000	TRAVELERS COS INC	10/20/09	01/28/14	1,497.94	872.10	625.84 LT
304.0000	UNILEVER NV NY REG SHS	02/18/11	01/15/14	11,655.62	9,118.72	2,538.90 LT
48.0000	US BANCORP (NEW)	02/18/11	01/28/14	1,868.65	1,305.02	563.63 LT
7.0000	UNION PACIFIC CORP	01/24/13	01/28/14	1,211.75	935.68	276.07 LT
18.0000	UNITED TECHS CORP COM	02/18/11	01/28/14	2,040.63	1,529.40	511.23 LT
19.0000	V F CORPORATION	02/18/11	01/28/14	1,118.71	421.27	697.44 LT
1.0000	VERIZON COMMUNICATNS COM	06/15/09	01/28/14	47.38	27.90	19.48 LT
30.0000	VERIZON COMMUNICATNS COM	07/29/09	01/28/14	1,421.89	883.02	538.87 LT
18.0000	VISA INC CL A SHRS	04/05/12	01/28/14	3,970.91	2,176.59	1,794.32 LT
7.0000	VALEANT PHARMACEUTICALS	02/29/12	01/28/14	931.82	371.03	560.79 LT
6.0000	WAL-MART STORES INC	10/19/10	01/28/14	450.11	320.70	129.41 LT
8.0000	WAL-MART STORES INC	07/14/11	01/28/14	450.11	321.66	128.45 LT
36.0000	WEYERHAEUSER CO	02/18/11	01/28/14	1,105.90	903.03	202.87 LT
20.0000	YAHOO INC	07/17/13	01/28/14	756.19	585.50	170.69 ST
69.0000	YANDEX NV CL A	06/26/13	01/21/14	2,649.92	1,893.89	756.03 ST
29.0000	YELP INC CL A	09/05/13	01/28/14	2,386.18	1,893.62	692.54 ST
46.0000	WELLS FARGO & CO NEW DEL	02/18/11	01/28/14	2,118.72	1,504.61	614.11 LT
8.0000	WYNN RESORTS LTD	08/01/13	01/28/14	1,574.13	1,101.66	472.47 ST
47.0000	AT&T INC	04/27/09	02/03/14	1,511.53	1,188.18	323.37 LT
235.0000	AT&T INC	05/01/09	02/03/14	7,557.88	6,020.70	1,536.98 LT
40.0000	AT&T INC	08/15/09	02/03/14	1,286.41	877.60	308.81 LT
76.0000	AT&T INC	02/18/11	02/03/14	2,444.18	2,168.28	275.90 LT
164.0000	AT&T INC	07/14/11	02/03/14	5,274.30	5,024.34	249.96 LT
122.0000	DEERE CO	05/29/13	02/03/14	3,923.58	4,356.16	(432.58) ST
280.0000	DEERE CO	02/18/11	01/31/14	22,439.37	24,898.52	(2,259.15) LT
44.0000	DEERE CO	07/14/11	01/31/14	3,797.44	3,588.20	209.24 LT
25.0000	DEERE CO	07/14/11	02/03/14	2,124.81	2,038.75	86.06 LT
42.0000	DEERE CO	05/29/13	02/03/14	3,569.89	3,675.00	(105.31) ST

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5,022.84

19,937.94

24,900.78

Total ST:

12,423.44

76,727.47

69,150.91

Total LT:

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
55,000	LUMBER LIQUIDATORS	12/18/13	01/29/14	4,893.94	5,411.14	(517.20) ST
77,000	MELCO CROWN ENTRTNMT LTD	07/17/13	01/31/14	3,163.69	1,829.47	1,334.22 ST
32,000	SINA CORPORATION	07/08/13	01/29/14	2,130.87	1,810.41	320.26 ST
129,000	SOFTBANK CORP SHS	08/27/13	01/29/14	4,753.63	4,099.01	654.62 ST
38,000	SOFTBANK CORP SHS	08/27/13	01/30/14	1,427.51	1,207.48	220.05 ST
10,000	SOFTBANK CORP SHS	09/08/13	01/30/14	375.67	318.92	56.75 ST
44,000	UNITED RENTALS INC COM	02/06/13	02/10/14	3,480.30	2,298.92	1,183.38 LT
41,000	VIA COM INC NEW CL B	01/04/13	02/25/14	3,581.10	2,350.72	1,210.38 LT
49,000	YANDEX N V CL A	05/28/13	01/30/14	1,797.18	1,344.93	452.25 ST
11,000	YANDEX N V CL A	07/25/13	01/30/14	403.46	346.97	56.49 ST
37,000	YELP INC CL A	09/05/13	01/29/14	2,883.24	2,160.82	502.42 ST
9,000,000	WAL-MART STORES 0.80% 2018	04/05/13	03/13/14	9,017.37	9,011.80	5.57 ST
9,000,000	WELLS FARGO & CO 1.25% 15	02/10/12	03/13/14	9,069.93	8,981.55	88.38 LT
1,000,000	WELLS FARGO & CO 1.25% 15	10/02/12	03/13/14	1,007.77	1,004.51	3.26 LT
6,000,000	USD RABOBANK UTRE 3.37% 17	02/10/12	03/13/14	6,376.62	6,090.56	286.06 LT
198,000	COCA COLA COM	02/18/11	03/19/14	7,802.73	6,380.21	1,222.52 LT
41,000	EBAY INC COM	12/07/11	03/11/14	2,383.04	1,272.08	1,110.96 LT
2,000	LIBERTY GLOBAL PLC CLC	01/24/13	03/11/14	118.25	109.58	8.89 LT
117,000	LIBERTY GLOBAL PLC CLC	02/14/13	03/11/14	4,886.38	3,802.84	1,083.54 LT
21,000	LIBERTY GLOBAL PLC CLC	04/09/13	03/11/14	877.04	762.07	114.97 ST
9,000	LIBERTY GLOBAL PLC CLC	12/23/13	03/11/14	375.87	382.38	(6.51) ST
13,000	LIBERTY GLOBAL PLC CLC	12/24/13	03/11/14	542.94	556.19	(13.25) ST
100,000	MELCO CROWN ENTRTNMT LTD	07/17/13	02/28/14	4,226.41	2,375.93	1,850.48 ST
10,000	REGENERON PHARMACEUTICALS	08/28/13	03/13/14	3,286.29	2,450.67	835.62 ST
11,000	SINA CORPORATION	07/08/13	03/25/14	684.92	622.33	62.59 ST
19,000	SINA CORPORATION	07/25/13	03/25/14	1,183.05	1,258.68	(75.63) ST
5,000	SINA CORPORATION	07/25/13	03/25/14	311.33	331.23	(19.90) ST
19,000	SINA CORPORATION	07/25/13	03/25/14	1,185.65	1,414.58	(228.93) ST
24,000	SINA CORPORATION	08/01/13	03/25/14	1,494.38	1,762.54	(268.16) ST
4,000	SINA CORPORATION	11/11/13	03/25/14	249.07	308.00	(58.93) ST
30,000	SINA CORPORATION	11/11/13	03/25/14	1,872.06	2,310.03	(437.97) ST
25,000	SPLUNK INC	03/22/13	03/13/14	2,113.55	972.82	1,140.73 ST
32,000	SPLUNK INC	03/22/13	03/25/14	2,400.01	1,245.20	1,154.81 LT
897,000	SIRIUS XM HOLDINGS INC	01/08/13	03/05/14	3,204.47	2,787.25	417.22 LT
829,000	SIRIUS XM HOLDINGS INC	03/08/13	03/05/14	2,961.58	2,681.82	279.74 ST
135,000	VERIZON COMMUNICATIONS COM	07/29/09	03/25/14	6,325.14	3,973.60	2,351.54 LT
163,000	VIVENDI SHS UNSP ADR	09/12/13	03/25/14	4,391.90	3,731.23	660.67 ST
95,000	VODAFONE GROUP PLC SHS	05/16/12	03/25/14	3,483.34	4,682.12	(1,188.78) LT
26,000	VODAFONE GROUP PLC SHS	10/02/12	03/25/14	958.08	1,359.45	(403.37) LT
99,000	YOUKU TUDOU INC ADR	10/04/13	03/13/14	2,890.16	3,041.39	(151.23) ST

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59,212.54

59,212.54

Total ST:

54,963.16

54,963.16

Total LT:

6,769.72

8,526.59

EMASM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
83 0000	YOUKU TUDOU INC ADR	10/04/13	03/24/14	1,745.74	1,935.43	(189.69) ST
59 0000	YOUKU TUDOU INC ADR	10/29/13	03/24/14	1,834.90	1,842.80	(7.90) ST
41 0000	YANDEX N V CL A	07/25/13	03/04/14	1,430.11	1,293.25	136.86 ST
53 0000	YANDEX N V CL A	08/01/13	03/04/14	1,848.68	1,800.85	47.83 ST
13 0000	WYNN RESORTS LTD	08/01/13	03/13/14	3,014.16	1,790.20	1,223.96 ST
10,000,0000	BERKSHIRE HATHAWA 1.55% 18	01/30/13	04/10/14	10,041.00	10,007.41	33.59 ST
6,000,0000	US TSY 2.375% OCT 31 2014	02/22/11	04/10/14	6,078.85	6,025.92	50.93 LT
4 0000	AMAZON COM INC COM	02/18/11	04/04/14	1,269.97	750.48	519.49 LT
35 0000	AMAZON COM INC COM	01/07/13	04/07/14	10,933.99	6,568.70	4,367.29 LT
24 0000	ALLERGAN INC	02/22/13	04/07/14	2,904.05	2,354.20	549.85 LT
2 0000	ALLERGAN INC	12/23/13	04/07/14	242.01	215.02	28.99 LT
37 0000	AOL INC	12/24/13	04/07/14	1,520.23	1,645.46	(125.23) ST
77 0000	AOL INC	05/06/13	03/27/14	3,163.75	3,425.07	(261.32) ST
58 0000	AUTODESK INC DEL PV\$0.01	05/06/13	04/11/14	2,811.92	2,291.98	519.96 ST
92 0000	AUTODESK INC DEL PV\$0.01	02/22/13	04/07/14	4,152.71	3,635.51	517.20 ST
132 0000	CARMAX INC	01/29/13	04/10/14	5,750.44	5,093.98	656.48 ST
38 0000	DISNEY (WALT) CO COM STK	02/22/13	04/10/14	2,973.91	2,051.24	922.67 LT
103 0000	EBAY INC	02/22/13	04/07/14	5,637.93	5,842.34	(204.41) LT
37 0000	EBAY INC	02/06/13	04/07/14	2,025.28	2,036.85	(11.57) LT
42 0000	EXPEDIA INC	04/25/13	04/07/14	2,864.44	2,757.17	107.27 LT
2 0000	EXPEDIA INC	12/04/12	04/10/14	136.41	129.73	6.68 ST
49 0000	EXPEDIA INC	12/04/12	04/11/14	3,407.66	3,178.41	229.25 ST
23 0000	EATON CORP PLC	12/04/12	04/11/14	1,638.06	1,179.43	458.63 LT
53 0000	EATON CORP PLC	08/14/12	04/11/14	3,771.50	2,717.81	1,053.69 LT
49 0000	GILEAD SCIENCES INC COM	08/14/12	04/14/14	3,346.83	1,410.94	1,935.89 LT
41 0000	GILEAD SCIENCES INC COM	03/25/14	04/10/14	2,976.98	1,295.75	1,681.23 LT
41 0000	LUMBER LIQUIDATORS	02/14/13	04/25/14	3,617.26	3,989.44	(372.18) ST
47 0000	LIBERTY GLOBAL PLC CL A	07/28/12	04/02/14	1,883.72	1,581.74	301.98 LT
84 0000	MERCK AND CO INC SHS	06/17/13	03/27/14	4,720.73	3,650.78	1,069.95 LT
91 0000	THE MADISON SQUARE	04/26/13	04/25/14	5,067.84	5,588.16	(520.32) ST
31 0000	NIKE INC CL B	09/06/13	04/11/14	2,260.20	1,921.98	338.22 ST
22 0000	SOFTBANK CORP SHS	09/06/13	04/14/14	746.75	701.82	45.13 ST
164 0000	SOFTBANK CORP SHS	09/27/13	04/14/14	5,519.73	5,230.29	289.44 ST
28 0000	SOFTBANK CORP SHS	03/22/13	03/27/14	875.09	908.14	(31.05) ST
16 0000	SPLUNK INC	05/17/13	03/27/14	1,178.69	622.60	556.09 LT
45 0000	SPLUNK INC	11/27/13	04/04/14	3,315.07	2,042.69	1,272.38 ST
54 0000	SOLARCITY CORP	02/25/14	04/04/14	3,194.78	2,630.31	564.47 ST
15 0000	SOLARCITY CORP	02/26/14	04/07/14	887.45	1,174.74	(287.29) ST
80 0000	TWITTER INC	02/18/11	04/16/14	3,409.63	4,523.70	(1,114.07) ST
43 0000	UNITED TECHS CORP COM			5,015.70	3,653.56	1,362.14 LT

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Total ST: 53,100.07

51,477.74

2,282.33

Total LT: 75,251.00

59,013.90

15,637.98

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
35.0000	VODAFONE GROUP PLC SHS	10/02/12	04/02/14	1,284.42	1,830.03	(545.61) LT
19.0000	VODAFONE GROUP PLC SHS	10/18/12	04/02/14	697.26	991.35	(294.09) LT
69.0000	VODAFONE GROUP PLC SHS	11/09/12	04/02/14	2,532.17	3,370.23	(838.06) LT
66.0000	YAHOO INC	07/17/13	04/04/14	2,275.70	1,932.16	343.54 ST
44.0000	YELP INC CL A	09/05/13	04/10/14	2,838.63	2,569.62	269.01 ST
22.0000	YELP INC CL A	10/30/13	04/10/14	1,419.32	1,427.63	(8.31) ST
4,000.0000	METLIFE INC 5.00%JUN15 15	02/22/11	05/12/14	4,199.52	4,088.21	111.31 LT
1,000.0000	METLIFE INC 5.00%JUN15 15	02/10/12	05/12/14	1,049.88	1,037.59	12.35 LT
1,000.0000	METLIFE INC 5.00%JUN15 15	10/02/12	05/12/14	1,049.88	1,045.22	4.66 LT
12,000.0000	TOTAL CAP INTL SA 2.12% 19	01/13/14	05/21/14	1,018.89	1,005.94	12.95 ST
3,000.0000	FNMA PAT2887 03 50%2043 . COR	05/02/13	05/21/14	11,515.23	11,994.85	(479.62) LT
3,000.0000	PRUDENTIAL FINANCIAL INC	02/22/11	05/12/14	3,049.62	3,023.98	25.64 LT
2,000.0000	PRUDENTIAL FINANCIAL INC	02/09/12	05/12/14	2,033.08	2,023.99	9.09 LT
1,000.0000	PRUDENTIAL FINANCIAL INC	10/02/12	05/12/14	1,016.54	1,014.77	1.77 LT
7,000.0000	US TSY 1.750% MAY 15 2023	05/22/13	05/12/14	17,772.34	18,582.22	(809.88) ST
1,000.0000	US TSY 1.750% MAY 15 2023	05/29/13	05/12/14	6,547.71	6,830.01	(282.30) ST
36.0000	ALTRIA GROUP INC	05/29/13	05/21/14	943.55	975.72	(32.17) ST
6.0000	AMAZON COM INC COM	05/29/13	05/21/14	1,443.34	1,315.98	127.36 ST
12.0000	ANHEUSER-BUSCH INBEV ADR	02/18/11	04/29/14	1,803.86	1,125.72	678.14 ST
54.0000	ABBVIE INC SHS	09/18/12	05/21/14	1,320.09	1,032.71	287.38 LT
27.0000	AT&T INC	02/18/11	05/01/14	2,784.32	1,313.77	1,470.55 LT
17.0000	BHP BILLITON PLC SP ADR	05/29/13	05/21/14	960.73	964.07	(3.34) ST
18.0000	BRITISH AMN TOBACO SPADR	05/29/13	05/21/14	1,096.48	994.38	102.10 ST
66.0000	COMCAST CORP NEW CL A	05/29/13	05/21/14	2,138.34	1,998.18	141.18 ST
13.0000	CANADIAN PACIFIC RAILWAY	06/24/13	05/14/14	3,280.80	2,633.80	647.00 ST
15.0000	CHEVRON CORP	11/04/13	05/14/14	2,092.27	1,892.63	199.64 ST
12.0000	CONOCOPHILLIPS	05/01/09	05/21/14	1,853.72	998.85	854.87 LT
49.0000	COCA COLA COM	02/18/10	05/21/14	937.47	456.34	481.13 LT
14.0000	DBS GROUP HLDGS SPN ADR	02/18/11	05/21/14	1,992.49	1,578.94	413.55 LT
15.0000	DIAGEO PLC SPSD ADR NEW	06/04/13	05/21/14	760.18	750.85	9.33 ST
12.0000	DOMINION RES INC NEW VA	02/18/11	05/21/14	1,930.31	1,169.85	760.46 LT
28.0000	DEUTSCHE POST AG SHS	02/18/11	05/21/14	825.10	532.63	292.47 LT
22.0000	DELPHI AUTOMOTIVE PLC	05/29/13	05/21/14	1,024.22	706.52	317.70 ST
11.0000	DUKE ENERGY CORP NEW	10/17/13	05/01/14	1,475.82	1,318.56	157.08 ST
34.0000	DU PONT E I DE NEMOURS	02/11/13	05/21/14	789.43	759.44	29.99 LT
51.0000	EASTMAN CHEMICAL CO COM	12/31/13	05/21/14	2,286.57	1,903.20	383.37 LT
13.0000	EASTMAN CHEMICAL CO COM	12/31/13	05/05/14	4,380.76	4,120.11	260.65 ST
27.0000	EASTMAN CHEMICAL CO COM	12/31/13	05/15/14	1,090.33	1,050.23	40.10 ST
33.0000	ENI S P A SPONSORED ADR	01/28/14	05/15/14	2,264.54	2,023.57	240.97 ST
		05/29/13	05/21/14	1,862.17	1,556.24	305.93 ST

Total ST: 54,490.92

1,838.50

Total LT: 44,930.74

3,639.15

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583-02283

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16.0000	ENBRIDGE INC COM	02/18/11	05/21/14	789.42	466.84	302.78 LT
10.0000	EXXON MOBIL CORP COM	05/01/09	05/21/14	1,014.42	869.30	345.12 LT
48.0000	EATON CORP PLC	12/04/12	05/18/14	3,453.98	2,461.41	992.57 LT
34.0000	GLAXOSMITHKLINE PLC ADR	05/29/13	05/21/14	1,878.57	1,787.42	91.15 ST
14.0000	GENERAL MILLS	02/18/11	05/21/14	746.09	505.54	240.55 LT
28.0000	GIVAUDAN SA UNSP ADR	05/29/13	05/21/14	895.42	717.64	177.78 ST
12.0000	GENUINE PARTS CO	05/29/13	05/21/14	1,015.66	975.36	40.30 ST
15.0000	HONEYWELL INTL INC DEL	04/06/11	05/21/14	1,365.63	883.67	481.96 LT
19.0000	HSBC HLDG PLC SP ADR	01/09/12	05/21/14	991.78	724.94	266.84 LT
152.0000	HENNES AND MAURITZ AB	05/29/13	05/21/14	1,291.97	1,060.73	231.24 ST
31.0000	IMPERIAL TOB GRP SPS ADR	08/08/11	05/21/14	2,783.43	2,072.84	710.59 LT
4.0000	INTUITIVE SURGICAL INC	10/17/13	04/29/14	1,469.92	1,592.99	<123.07 AWC ST
1.0000	INTUITIVE SURGICAL INC	10/17/13	04/29/14	367.48	398.25	(30.77) ST
1.0000	INTUITIVE SURGICAL INC	10/17/13	05/15/14	382.01	398.25	(36.24) ST
4.0000	INTUITIVE SURGICAL INC	10/17/13	05/15/14	1,448.05	1,812.54	(364.49) ST
1.0000	INTUITIVE SURGICAL INC	11/14/13	05/15/14	382.02	397.19	(35.17) ST
9.0000	INTL BUSINESS MACHINES	05/01/09	05/21/14	1,879.99	933.75	746.24 LT
9.0000	INTERCONTINENTAL EXCHANGE	10/04/13	04/28/14	1,815.91	1,734.23	81.68 ST
27.0000	JPMORGAN CHASE & CO	02/18/11	05/21/14	1,469.65	1,291.03	178.62 LT
1.0000	JOHNSON AND JOHNSON COM	07/27/11	05/21/14	101.17	65.26	35.91 LT
22.0000	JOHNSON AND JOHNSON COM	08/17/11	05/21/14	2,225.79	1,410.62	815.17 LT
183.0000	KINDER MORGAN INC. DEL	02/05/13	05/02/14	5,331.19	6,088.33	(757.14) LT
47.0000	KINDER MORGAN INC. DEL	02/05/13	05/05/14	1,540.77	1,755.53	(214.76) LT
120.0000	KINDER MORGAN INC. DEL	02/08/13	05/05/14	3,933.88	4,482.74	(548.86) LT
24.0000	KINDER MORGAN INC. DEL	05/29/13	05/05/14	786.78	956.88	(170.10) ST
28.0000	KINDER MORGAN INC. DEL	05/29/13	05/08/14	917.98	1,116.36	(198.38) ST
29.0000	KRAFT FOODS GROUP INC	05/29/13	05/21/14	1,684.66	1,666.19	(1.53) ST
5.0000	LOCKHEED MARTIN CORP	01/31/14	05/21/14	808.73	755.62	53.11 ST
10.0000	LAUDER ESTEE COS INC A	01/04/13	05/05/14	739.72	626.31	113.41 LT
22.0000	LAUDER ESTEE COS INC A	02/22/13	05/05/14	1,627.39	1,398.78	230.61 LT
92.0000	LORILLARD INC	05/29/13	05/02/14	5,391.95	3,903.12	1,488.83 ST
42.0000	LIBERTY GLOBAL PLC CLA	02/14/13	04/28/14	1,660.35	1,413.47	246.88 LT
23.0000	MARATHON OIL CORP	07/08/09	05/21/14	822.46	383.86	438.60 LT
26.0000	MEADWESTVACO CORP	02/18/11	05/21/14	1,033.93	701.58	332.35 LT
28.0000	MERCK AND CO INC SHS	07/26/12	05/21/14	1,580.57	1,216.93	363.64 LT
29.0000	MCDONALDS CORP COM	02/18/11	05/21/14	2,958.80	2,210.80	748.00 LT
95.0000	MICROSOFT CORP	05/29/13	05/21/14	3,810.68	3,321.68	489.00 ST
17.0000	NATIONAL BANK CANADA	05/29/13	05/21/14	712.11	629.09	83.02 ST
85.0000	NOVARTIS ADR	05/29/13	05/02/14	5,671.41	4,712.80	958.61 ST
22.0000	NESTLE S A REP RG SH ADR	02/07/13	05/21/14	1,735.10	1,546.31	188.79 LT

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Total ST: 30,071.31

27,936.14

2,735.17

Total LT: 39,505.51

33,307.04

6,257.87

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
39.0000	NIKE INC CL B	04/28/13	05/14/14	2,889.04	2,417.98	451.06 LT
21.0000	NORTHEAST UTILITIES COM	02/18/11	05/21/14	947.59	701.08	246.51 LT
22.0000	NORTHROP GRUMMAN CORP	08/04/09	05/21/14	2,610.02	929.05	1,680.97 LT
16.0000	PRUDENTIAL FINANCIAL INC	05/25/10	05/21/14	1,301.73	886.51	435.22 LT
19.0000	PEPSICO INC	05/29/13	05/21/14	1,829.75	1,551.35	78.40 ST
32.0000	PFIZER INC	02/18/11	05/21/14	944.09	614.87	329.42 LT
10.0000	PRAXAIR INC	02/18/11	05/21/14	1,305.77	887.60	318.17 LT
10.0000	PRECISION CASTPARTS	09/14/11	05/16/14	2,393.73	1,849.94	743.79 LT
8.0000	RAYTHEON CO DELAWARE NEW	05/01/09	05/21/14	765.74	365.15	400.59 LT
22.0000	REYNOLDS AMERICAN INC	05/29/13	05/21/14	1,258.34	1,072.97	185.37 ST
38.0000	ROCHE HLDG LTD SPN ADR	09/19/12	05/21/14	1,413.95	914.41	499.54 LT
40.0000	ROGERS COMMUNICATIONS B	05/29/13	05/21/14	1,845.11	1,851.20	(206.09) ST
10.0000	SEMPRA ENERGY	02/18/11	05/21/14	974.18	531.16	443.02 LT
12.0000	SYNGENTA AG ADR	08/29/13	05/21/14	928.42	938.72	(10.30) ST
31.0000	SINGAPORE TELECOMM LT AD	05/29/13	05/21/14	952.81	945.19	7.42 ST
101.0000	SOFTBANK CORP SHS	09/27/13	05/08/14	3,599.82	3,520.00	79.82 ST
40.0000	SVENSKA HANDELSBANKEN AB	05/29/13	05/21/14	1,017.98	877.18	140.80 ST
26.0000	SUNTRUST BKS INC COM	02/22/13	05/21/14	991.19	723.98	267.21 LT
25.0000	TOTAL S.A. SP ADR	02/18/11	05/21/14	1,780.24	1,494.35	285.89 LT
8.0000	TRAVELERS COS INC	10/20/09	05/21/14	743.77	387.60	356.17 LT
29.0000	TIME WARNER INC SHS	05/08/13	05/01/14	1,930.62	1,763.50	167.12 ST
18.0000	TORONTO DOMINION BANK	07/27/11	05/21/14	851.54	733.57	117.97 LT
4.0000	UNILEVER NV NY REG SHS	02/18/11	05/21/14	174.43	119.98	54.45 LT
44.0000	UNILEVER NV NY REG SHS	07/14/11	05/21/14	1,818.80	1,420.80	498.20 LT
20.0000	UNITED PARCEL SVC CL B	03/18/13	05/21/14	2,028.65	1,708.63	320.02 LT
20.0000	US BANCORP (NEW)	02/18/11	05/21/14	825.21	567.40	257.81 LT
10.0000	UNITED TECHS CORP COM	02/18/11	05/01/14	1,175.76	849.87	326.09 LT
13.0000	UNITED TECHS CORP COM	02/18/11	05/01/14	1,516.71	1,104.57	412.14 LT
90.0000	UNITED TECHS CORP COM	02/18/11	05/16/14	10,326.84	7,646.99	2,679.85 LT
15.0000	UNITED TECHS CORP COM	02/18/11	05/21/14	1,718.54	1,274.50	444.04 LT
52.0000	VERIZON COMMUNICATIONS COM	07/29/09	05/21/14	2,554.71	1,530.57	1,024.14 LT
17.0000	VMWARE INC	12/08/13	04/28/14	1,534.34	1,470.52	63.82 ST
86.0000	VIVENDI SHS UNSP ADR	09/12/13	05/09/14	2,235.14	1,988.83	246.31 ST
27.0000	VIVENDI SHS UNSP ADR	10/09/13	05/09/14	701.73	637.87	63.86 ST
81.0000	VIVENDI SHS UNSP ADR	10/09/13	05/16/14	2,061.33	1,913.80	147.73 ST
53.0000	VIVENDI SHS UNSP ADR	01/13/14	05/16/14	1,348.78	1,375.87	(27.09) ST
26.0000	KONE OYJ	05/29/13	05/21/14	1,095.88	1,169.35	(73.47) ST
48.0000	EUTELSAT COMMUNICATIONS	05/29/13	05/21/14	1,631.96	1,477.51	154.45 ST
14.0000	LEGRAND SA	05/29/13	05/21/14	898.08	685.27	212.81 ST
8.0000	ACE LIMITED	10/05/11	05/21/14	823.54	487.92	335.62 LT

Total ST: 24,469.009 23,200.73 1,251.16

Total LT: 42,953.77 30,025.89 12,927.89

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EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	YAHOO INC	07/17/13	05/07/14	780.77	673.33	107.44 ST
29.0000	JAPANS TOBACCO INC 2914	02/06/13	05/21/14	932.88	958.15	(25.27) LT
23.0000	WELLS FARGO & CO NEW DEL	02/18/11	05/21/14	1,142.92	752.30	390.62 LT
7.0000	AMAZON COM INC COM	02/18/11	08/13/14	2,286.06	1,313.34	972.72 LT
1.0000	AMAZON COM INC COM	02/22/13	08/13/14	326.58	264.14	62.44 LT
9.0000	AMAZON COM INC COM	02/22/13	08/19/14	2,959.27	2,377.24	582.03 LT
4.0000	AMAZON COM INC COM	04/25/13	08/19/14	1,315.24	1,091.42	223.82 LT
12.0000	ALLIANCE DATA SYS CORP	01/04/13	08/10/14	3,187.28	1,822.51	1,364.77 LT
53.0000	COMCAST CORP NEW CL A	08/24/13	08/19/14	2,802.50	2,115.03	687.47 ST
22.0000	COMCAST CORP NEW CL A	08/24/13	08/19/14	1,163.31	868.56	294.75 ST
14.0000	FMC TECHS INC COM	01/16/13	08/10/14	828.36	645.82	180.74 LT
89.0000	FMC TECHS INC COM	01/30/13	06/10/14	5,253.31	4,186.93	1,066.38 LT
3.0000	GOOGLE INC CL A	02/29/12	06/17/14	1,645.78	926.66	719.12 LT
1.0000	GOOGLE INC CL A	08/14/12	08/17/14	548.59	335.14	213.45 LT
2.0000	GOOGLE INC SHS CL C	10/28/12	06/17/14	1,097.20	874.15	223.05 LT
3.0000	GOOGLE INC SHS CL C	02/29/12	08/19/14	1,853.62	923.69	729.93 LT
1.0000	GOOGLE INC SHS CL C	08/14/12	08/19/14	551.21	334.06	217.15 LT
5.0000	GOOGLE INC SHS CL C	10/26/12	08/19/14	2,758.04	1,879.99	1,076.05 LT
5.0000	GOOGLE INC SHS CL C	01/04/13	08/19/14	3,307.26	2,194.34	1,112.92 LT
6.0000	GOOGLE INC SHS CL C	01/24/13	08/19/14	2,756.05	1,861.39	894.66 LT
5.0000	GOOGLE INC SHS CL C	02/22/13	06/19/14	2,756.05	1,991.10	764.95 LT
3.0000	GOOGLE INC SHS CL C	04/10/13	06/19/14	1,653.64	1,184.37	469.27 LT
5.0000	INTUITIVE SURGICAL INC	11/14/13	06/23/14	2,009.74	1,985.97	23.77 ST
1.0000	INTUITIVE SURGICAL INC	12/18/13	06/23/14	401.98	357.71	44.25 ST
13.0000	INTERCONTINENTAL	10/04/13	06/10/14	2,457.03	2,505.00	(47.97) ST
21.0000	INTERCONTINENTAL	10/04/13	06/24/14	3,993.18	4,048.54	(53.36) ST
16.0000	INTERCONTINENTAL	01/27/14	08/24/14	3,042.43	3,291.75	(249.32) ST
53.0000	LORILLARD INC	05/29/13	06/08/14	3,153.45	2,248.54	904.91 LT
62.0000	MASTERCARD INC	01/04/13	06/23/14	4,600.47	3,181.90	1,418.57 LT
50.0000	MERCK AND CO INC SHS	07/28/12	06/06/14	2,889.49	2,173.08	716.41 LT
27.0000	NIKE INC CL B	04/26/13	08/24/14	2,046.38	1,673.98	372.40 LT
11.0000	NIKE INC CL B	07/19/13	08/24/14	833.72	696.24	137.48 ST
3.0000	THE PRICELINE GROUP INC	08/01/13	08/02/14	3,836.66	2,711.98	1,124.68 ST
1.0000	THE PRICELINE GROUP INC	08/01/13	06/05/14	1,250.65	903.99	346.66 ST
1.0000	THE PRICELINE GROUP INC	08/08/13	06/05/14	1,252.97	929.80	323.17 ST
33.0000	STARBUCKS CORP	10/02/13	06/23/14	2,527.27	2,544.88	(17.61) ST
53.0000	TIME WARNER INC SHS	05/06/13	06/17/14	3,598.90	3,092.43	506.47 LT
18.0000	TIME INC SHS	05/06/13	08/13/14	412.56	354.64	57.92 LT
1.0000	TIME INC SHS	01/24/14	08/13/14	22.92	19.93	2.99 ST
4.0000	TIME INC SHS	04/17/14	06/13/14	91.68	84.62	7.06 ST

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Total ST: 24,406.79
Total LT: 53,056.59
23,735.33
30,201.11
2,731.46
15,455.48

EMA Fiscal Statement

Merrill Lynch
Wealth Management
Bank of America Corporation

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
26.0000	UNITED THERAPEUTICS CORP	03/19/13	06/16/14	2,370.23	1,815.45	754.78 LT
5.0000	UNITED THERAPEUTICS CORP	03/25/13	06/16/14	455.82	297.65	158.17 LT
27.0000	YELP INC CL A	10/30/13	06/02/14	1,752.52	1,752.10	0.42 ST
11.0000	YELP INC CL A	01/10/14	06/02/14	713.99	901.41	(187.42) ST
6.0000	YELP INC CL A	01/10/14	06/05/14	390.48	491.68	(101.20) ST
37.0000	YELP INC CL A	02/06/14	06/05/14	2,407.97	3,337.37	(929.40) ST
4,000.0000	FEDERAL HOME LN MTG CORP	02/09/12	07/15/14	3,999.99	4,000.00	(0.01) LT
2,000.0000	FEDERAL HOME LN MTG CORP	10/02/12	07/15/14	2,000.00	2,000.00	0.00
1,000.0000	FEDERAL HOME LN MTG CORP	05/21/14	07/15/14	1,000.01	1,008.58	(8.57) ST
1,000.0000	ROYAL BANK OF CANADA	03/12/12	07/10/14	10,058.80	10,003.22	55.58 LT
47.0000	COMCAST CORP NEW CL A	05/21/14	07/10/14	1,005.88	1,008.16	(2.28) ST
34.0000	CANADIAN PACIFIC RAILWAY	06/24/13	07/14/14	2,595.08	1,855.57	739.51 LT
13.0000	FMC TECHS INC COM	11/04/13	07/14/14	6,209.37	4,949.84	1,259.43 ST
26.0000	FMC TECHS INC COM	01/30/13	06/27/14	778.27	608.65	169.62 LT
62.0000	FMC TECHS INC COM	03/05/14	06/27/14	1,558.58	1,314.84	241.72 ST
17.0000	FMC TECHS INC COM	03/05/14	07/02/14	3,727.00	3,135.39	591.61 ST
47.0000	GILEAD SCIENCES INC COM	05/21/14	07/02/14	1,021.93	951.32	70.61 ST
9.0000	GILEAD SCIENCES INC COM	08/14/12	07/17/14	4,025.43	1,353.35	2,672.08 LT
32.0000	GILEAD SCIENCES INC COM	08/14/12	07/24/14	818.57	259.15	559.42 LT
40.0000	GILEAD SCIENCES INC COM	05/17/13	07/24/14	2,910.51	1,775.22	1,135.29 LT
211.0000	LORILLARD INC	05/17/13	07/25/14	3,568.78	2,219.03	1,349.75 LT
13.0000	MONSANTO CO NEW DEL COM	05/29/13	07/21/14	12,797.81	8,951.71	3,845.90 LT
8.0000	MASTERCARD INC	09/05/13	07/11/14	1,579.98	1,317.48	262.52 ST
17.0000	MASTERCARD INC	01/04/13	07/18/14	619.23	407.89	211.24 ST
23.0000	MASTERCARD INC	02/22/13	07/18/14	1,315.87	882.40	433.47 LT
47.0000	MASTERCARD INC	02/22/13	07/25/14	1,734.47	1,193.84	540.63 LT
80.0000	MERCK AND CO INC SHS	04/14/14	07/25/14	3,544.37	3,367.51	176.86 ST
55.0000	MONDELEZ INTERNATIONAL COM	07/26/12	07/21/14	4,640.17	3,476.94	1,163.23 LT
53.0000	MCDONALDS CORP COM	03/19/13	07/21/14	696.03	524.53	171.50 LT
85.0000	MICROSOFT CORP	02/18/11	07/14/14	2,116.57	1,730.33	386.24 LT
32.0000	STARBUCKS CORP	05/29/13	08/30/14	5,343.24	4,040.43	1,302.81 LT
78.0000	TIME WARNER INC SHS	10/02/13	07/21/14	3,835.36	2,972.03	863.33 LT
19.0000	TIME WARNER INC SHS	05/06/13	07/18/14	2,490.76	2,467.77	22.99 ST
6.0000	TIME WARNER INC SHS	05/06/13	06/27/14	5,428.91	4,551.12	877.79 LT
35.0000	TIME WARNER INC SHS	01/24/14	06/27/14	1,324.30	1,108.60	215.70 LT
5.0000	VERITIV CORP	04/17/14	06/27/14	418.20	366.39	51.81 ST
1,000.0000	CITIGROUP INC 3.95% 2016	07/08/14	07/10/14	2,439.53	2,192.74	246.79 ST
1,000.0000	COSTCO WHOLESALE 1.70% 19	01/11/13	08/13/14	179.35	N/A	179.35 WTC ST
		11/29/12	08/13/14	1,053.28	1,044.48	8.82 LT
				987.15	1,002.75	(15.60) LT

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Account No.
583-02283

Total ST: 30,437.96 20,550.64
Total LT: 75,473.68 51,874.42

1,879.24
17,599.25

EMATM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6,000,000	JP MORGAN CHASE 5 15% 2015	02/22/11	08/13/14	6,280.18	6,119.28	170.88 LT
2,000,000	JP MORGAN CHASE 5 15% 2015	02/09/12	08/13/14	2,086.72	2,053.94	42.78 LT
1,000,000	JP MORGAN CHASE 5 15% 2015	10/02/12	08/13/14	1,048.38	1,041.18	7.18 LT
1,000,000	JP MORGAN CHASE 5 15% 2015	05/21/14	08/13/14	1,048.31	1,048.31	0.05 ST
1,000,000	WELLS FARGO & CO 2.62% 16	12/08/11	08/13/14	1,039.57	1,000.72	38.85 LT
10,000,000	US TSY 3.125% MAY 15 2019	02/22/11	08/13/14	10,713.26	9,982.07	731.19 LT
9,000,000	US TSY 3.125% MAY 15 2019	02/09/12	08/13/14	9,641.94	9,888.59	(48.65) LT
1,000,000	US TSY 3.125% MAY 15 2019	05/21/14	08/13/14	1,071.33	1,072.28	(0.95) ST
76,000	ABBOTT LABS	02/28/13	08/13/14	3,199.53	2,587.93	611.60 LT
184,000	ABBOTT LABS	03/28/13	08/13/14	7,746.25	6,303.47	1,442.78 LT
138,000	ABBOTT LABS	04/14/14	08/13/14	5,809.89	5,190.75	618.94 ST
12,000	ALLERGAN INC	02/22/13	08/13/14	1,859.83	1,290.12	569.71 LT
26,000	ALLERGAN INC	07/15/13	08/13/14	4,029.68	2,374.79	1,654.87 LT
9,000	ALLIANCE DATA SYS CORP	01/04/13	08/13/14	2,352.38	1,366.89	985.47 LT
40,000	ALLIANCE DATA SYS CORP	01/16/13	08/13/14	10,454.97	6,279.15	4,175.82 LT
3,000	ALLIANCE DATA SYS CORP	05/21/14	08/13/14	784.13	723.48	60.65 ST
21,000	AMERICAN TOWER REIT INC	01/15/13	08/13/14	2,037.37	1,659.27	378.10 LT
62,000	ABBVIE INC SHS	02/18/11	08/13/14	3,310.31	1,508.41	1,801.90 LT
58,000	ABBVIE INC SHS	07/14/11	08/13/14	3,096.74	1,607.69	1,489.05 LT
319,000	ABBVIE INC SHS	03/28/13	08/13/14	17,032.09	12,933.41	4,098.68 LT
71,000	ABBVIE INC SHS	04/10/13	08/13/14	3,780.84	3,090.77	700.07 LT
71,000	ABBVIE INC SHS	01/24/14	08/13/14	840.70	583.97	256.73 ST
105,000	AMERICAN AIRLS GROUP INC	01/28/14	08/13/14	3,790.85	3,403.67	387.18 ST
87,000	AMERICAN AIRLS GROUP INC	03/11/14	08/13/14	4,013.01	4,064.98	(51.97) ST
53,000	AMERICAN AIRLS GROUP INC	04/17/14	08/13/14	3,325.06	3,088.40	236.66 ST
43,000	AMER EXPRESS COMPANY	05/01/14	08/13/14	2,025.62	1,929.56	96.06 ST
21,000	AUTODESK INC DEL PV\$0.01	02/18/11	08/13/14	3,781.34	1,949.44	1,831.90 LT
48,000	AUTODESK INC DEL PV\$0.01	05/06/13	08/13/14	1,188.14	829.85	358.29 LT
50,000	AUTODESK INC DEL PV\$0.01	10/03/13	08/13/14	2,558.78	1,918.10	639.68 ST
60,000	BIOMARIN PHARMACEUTICALS	11/14/13	08/13/14	2,781.29	2,197.91	583.38 ST
57,000	BAIDU INC SPON ADR	07/18/14	08/13/14	3,937.71	3,525.11	412.60 ST
12,000	BAIDU INC SPON ADR	08/24/14	08/13/14	12,449.09	10,448.15	2,000.94 ST
14,000	BAIDU INC SPON ADR	06/30/14	08/13/14	2,620.86	2,249.66	371.20 ST
61,000	BHP BILLITON LTD ADR	07/14/14	08/13/14	3,057.88	2,646.75	410.93 ST
54,000	BERKSHIRE HATHAWAY INC	02/18/11	08/13/14	4,336.39	5,888.46	(1,552.07) LT
152,000	BRISTOL-MYERS SQUIBB CO	05/14/14	08/13/14	7,181.84	6,888.14	293.70 ST
171,000	COMCAST CRP NEW CL A SPL	02/18/11	08/13/14	7,529.93	3,867.49	3,662.44 LT
5,000	CROWN CASTLE INTL CORP	02/18/11	08/13/14	9,221.85	4,160.01	5,061.84 LT
85,000	CROWN CASTLE INTL CORP	05/05/14	08/13/14	385.84	380.65	4.99 ST
		05/06/14	08/13/14	6,555.91	6,485.10	70.81 ST

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Total ST: 64,037.55

57,945.97

6,191.58

Total LT: 115,777.61

97,362.93

28,414.68

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
61.0000	CHEVRON CORP	05/01/09	08/13/14	7,770.01	4,081.99	3,708.02 LT
48.0000	CONOCOPHILLIPS	02/16/10	08/13/14	3,892.23	1,825.37	2,066.86 LT
43.0000	CONCHO RESOURCES INC	10/17/13	08/13/14	5,991.78	5,090.74	601.04 ST
37.0000	CME GROUP INC	01/31/14	08/13/14	2,717.22	2,731.89	(14.87) ST
58.0000	CHUBB CORP	05/01/09	08/13/14	5,176.97	2,235.70	2,941.27 LT
41.0000	COCA COLA COM	02/18/11	08/13/14	1,641.60	1,321.15	320.45 LT
139.0000	COCA COLA COM	02/18/11	08/22/14	5,717.29	4,479.03	1,238.26 LT
44.0000	DIAGEO PLC SPSD ADR NEW	02/18/11	08/13/14	5,141.73	3,431.56	1,710.17 LT
26.0000	DIAGEO PLC SPSD ADR NEW	02/18/11	08/26/14	3,075.39	2,027.74	1,047.65 LT
92.0000	DOMINION RES INC NEW VA	02/18/11	08/13/14	6,245.74	4,083.48	2,162.26 LT
43.0000	DELPHI AUTOMOTIVE PLC	10/17/13	08/08/14	2,904.79	2,577.17	327.62 ST
25.0000	DELPHI AUTOMOTIVE PLC	10/17/13	08/13/14	1,709.96	1,498.36	211.60 ST
61.0000	DELPHI AUTOMOTIVE PLC	01/07/14	08/13/14	4,172.31	3,879.93	492.38 ST
32.0000	DUKE ENERGY CORP NEW	02/11/13	08/13/14	2,269.71	2,209.27	60.44 LT
107.0000	DU PONT E I DE NEMOURS	02/18/11	08/13/14	6,957.28	5,989.49	967.77 LT
94.0000	ENBRIDGE INC COM	02/18/11	08/13/14	4,805.90	2,741.51	1,884.39 LT
83.0000	EXPRESS SCRIPTS HLDG CO	07/30/14	08/13/14	5,957.61	5,854.91	102.70 ST
33.0000	EATON CORP PLC	12/04/12	08/04/14	2,234.14	1,892.22	541.92 LT
10.0000	EATON CORP PLC	01/04/13	08/04/14	677.01	559.81	117.40 LT
11.0000	EATON CORP PLC	01/08/13	08/04/14	744.72	605.33	139.39 LT
30.0000	EATON CORP PLC	01/08/13	08/08/14	2,004.91	1,650.89	354.02 LT
17.0000	EATON CORP PLC	01/08/13	08/13/14	1,170.59	935.51	235.08 LT
30.0000	EATON CORP PLC	02/22/13	08/13/14	2,055.75	1,789.35	276.40 LT
25.0000	EATON CORP PLC	04/26/13	08/13/14	1,721.47	1,455.02	266.45 LT
48.0000	EMERSON ELEC CO	03/21/14	08/13/14	3,056.55	3,143.09	(48.54) ST
58.0000	EMERSON ELEC CO	03/21/14	08/13/14	3,517.52	3,866.94	(149.42) ST
51.0000	EMERSON ELEC CO	03/27/14	08/13/14	3,203.47	3,363.65	(160.18) ST
183.0000	FIFTH THIRD BANCORP	12/20/12	08/13/14	3,611.27	2,769.16	842.11 LT
13.0000	FIFTH THIRD BANCORP	12/21/12	08/13/14	256.54	198.25	60.29 LT
87.0000	FACEBOOK INC	07/25/13	08/13/14	6,457.86	2,925.00	3,532.86 LT
35.0000	FACEBOOK INC	03/25/14	08/13/14	2,597.99	2,279.52	318.47 ST
53.0000	FACEBOOK INC	04/09/14	08/13/14	3,934.11	3,233.36	700.75 ST
8.0000	FACEBOOK INC	04/17/14	08/13/14	593.83	474.79	119.04 ST
3,485.0000	ISHARES IBOX\$ HIGH YIEL	05/29/13	08/13/14	325,980.05	327,840.18	(1,860.13) LT
241.0000	GLAXOSMITHKLINE PLC ADR	05/29/13	08/21/14	11,491.57	12,889.66	(1,178.09) LT
48.0000	GULFPORT ENERGY NEW\$0.01	05/01/14	08/13/14	2,630.34	3,488.55	(858.21) ST
35.0000	GULFPORT ENERGY NEW\$0.01	07/01/14	08/13/14	1,917.96	2,235.30	(317.34) ST
55.0000	GENERAL ELECTRIC	02/18/11	08/13/14	1,422.27	1,178.97	243.30 LT
54.0000	GENERAL MILLS	02/18/11	08/13/14	2,842.50	1,949.94	892.56 LT
9.0000	GENERAL MILLS	02/18/11	08/22/14	474.31	324.99	149.32 LT

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Account No.
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44,445.44

Total ST:

44,445.44

43,318.20

1,327.24

Total LT:

415,449.79

392,740.37

22,900.42

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
72.0000	GENERAL MILLS	02/18/11	08/25/14	3,806.39	2,599.91	1,206.48 LT
5.0000	GENERAL MILLS	02/18/11	08/26/14	265.55	180.55	85.00 LT
3.0000	GOOGLE INC CL A	10/28/12	08/13/14	1,745.57	1,011.23	734.34 LT
6.0000	GOOGLE INC CL A	01/04/13	08/13/14	3,491.14	2,201.38	1,289.76 LT
5.0000	GOOGLE INC CL A	01/24/13	08/13/14	2,909.28	1,887.36	1,041.92 LT
5.0000	GOOGLE INC CL A	02/22/13	08/13/14	2,909.29	1,997.49	911.80 LT
3.0000	GOOGLE INC CL A	04/10/13	08/13/14	1,745.57	1,188.17	557.40 LT
4.0000	GOOGLE INC CL A	04/14/14	08/13/14	2,327.44	2,202.20	125.24 ST
6.0000	GILEAD SCIENCES INC COM	05/17/13	08/13/14	568.44	332.85	235.59 LT
54.0000	GILEAD SCIENCES INC COM	03/25/14	08/13/14	5,098.03	3,974.13	1,123.90 ST
43.0000	HONEYWELL INTL INC DEL	04/08/11	08/13/14	4,046.21	2,533.19	1,513.02 LT
22.0000	HOME DEPOT INC	02/18/11	08/13/14	1,832.65	840.50	992.15 LT
86.0000	HOME DEPOT INC	03/09/11	08/13/14	7,164.03	3,238.86	3,927.17 LT
4.0000	INTUITIVE SURGICAL INC	12/18/13	08/13/14	1,805.72	1,430.84	374.88 ST
7.0000	INTUITIVE SURGICAL INC	12/23/13	08/13/14	3,160.01	2,800.59	559.42 ST
2.0000	INTUITIVE SURGICAL INC	12/24/13	08/13/14	902.86	743.64	159.22 ST
9.0000	INTL BUSINESS MACHINES	05/01/09	08/13/14	1,694.03	933.75	760.28 LT
17.0000	INTL BUSINESS MACHINES	06/15/09	08/13/14	3,199.84	1,827.87	1,372.17 LT
57.0000	INTL PAPER CO	07/16/13	08/13/14	2,685.78	2,709.82	(24.04) LT
31.0000	INTUIT INC COM	04/01/14	08/13/14	2,548.99	2,442.45	106.54 ST
39.0000	INTUIT INC COM	04/01/14	08/13/14	3,259.54	3,072.76	186.78 ST
45.0000	INTUIT INC COM	04/11/14	08/13/14	3,761.02	3,297.98	463.04 ST
51.0000	JOHNSON AND JOHNSON COM	08/17/11	08/13/14	5,193.73	3,270.07	1,923.68 LT
18.0000	JOHNSON CONTROLS INC	03/15/11	08/13/14	863.80	701.85	161.95 LT
31.0000	JOHNSON CONTROLS INC	06/29/11	08/13/14	1,487.66	1,279.95	207.71 LT
36.0000	KIMBERLY CLARK	02/18/11	08/13/14	3,905.19	2,360.72	1,544.47 LT
18.0000	LOCKHEED MARTIN CORP	01/31/14	08/13/14	3,023.39	2,720.21	303.18 ST
58.0000	LAUDER ESTEE COS INC A	02/22/13	08/13/14	4,152.91	3,555.44	597.47 LT
3.0000	LINKEDIN CORP	02/26/13	08/13/14	646.37	487.25	179.12 LT
18.0000	LINKEDIN CORP	04/02/13	08/13/14	3,878.23	3,133.46	744.77 LT
9.0000	LINKEDIN CORP	05/08/13	08/13/14	1,939.11	1,599.82	339.29 LT
12.0000	LINKEDIN CORP	05/17/13	08/13/14	2,585.49	2,176.62	408.87 LT
15.0000	LINKEDIN CORP	12/18/13	08/13/14	3,231.86	3,191.67	40.19 ST
7.0000	LINKEDIN CORP	02/28/14	08/13/14	1,508.20	1,510.84	(2.44) ST
17.0000	LINKEDIN CORP	04/08/14	08/13/14	3,662.78	2,884.14	778.64 ST
9.0000	LINKEDIN CORP	05/01/14	08/13/14	1,939.12	1,446.44	492.68 ST
11.0000	LINKEDIN CORP	08/10/14	08/13/14	2,370.05	1,799.40	570.65 ST
57.0000	LAREDO PETROLEUM INC	11/04/13	08/13/14	1,373.65	1,872.19	(498.54) ST
72.0000	LAREDO PETROLEUM INC	11/05/13	08/13/14	1,735.14	2,432.13	(696.99) ST
1.0000	LAREDO PETROLEUM INC	12/23/13	08/13/14	24.09	27.23	(3.14) ST

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Total ST: 41,731.09 37,048.64 4,083.25
Total LT: 62,714.24 47,005.91 20,708.35

MR GIL SHANLEY

EMA Fiscal Statement

Merrill Lynch
Wealth Management
Bank of America Corporation

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
100.0000	LAREDO PETROLEUM INC	12/24/13	08/13/14	2,409.93	2,725.80	(315.87) ST
101.0000	LAREDO PETROLEUM INC	04/08/14	08/13/14	2,434.04	2,633.02	(198.98) ST
28.0000	LIBERTY GLOBAL PLC CL A	02/14/13	08/13/14	1,180.73	942.32	238.41 LT
21.0000	LIBERTY GLOBAL PLC CL A	04/09/13	08/13/14	885.55	789.05	96.50 LT
9.0000	LIBERTY GLOBAL PLC CL A	12/23/13	08/13/14	379.52	395.92	(16.40) ST
13.0000	LIBERTY GLOBAL PLC CL A	12/24/13	08/13/14	548.19	575.88	(27.69) ST
129.0000	LIBERTY GLOBAL PLC CL A	03/11/14	08/13/14	5,439.83	5,637.82	(197.99) ST
92.0000	LIBERTY GLOBAL PLC CL A	04/22/14	08/13/14	3,879.57	3,884.56	(4.99) ST
68.0000	LIBERTY GLOBAL PLC CL A	07/18/14	08/13/14	2,887.51	3,007.35	(119.84) ST
85.0000	MOODY'S CORP	01/04/13	08/13/14	7,730.58	4,427.59	3,302.99 LT
28.0000	MOODY'S CORP	04/22/14	08/13/14	2,546.55	2,235.54	311.01 ST
79.0000	MORGAN STANLEY	01/21/14	08/13/14	2,539.79	2,573.95	(34.16) N/A
42.0000	METLIFE INC	07/09/13	08/13/14	2,204.11	2,048.49	155.62 LT
43.0000	MONSANTO CO NEW DEL COM	09/05/13	08/13/14	5,008.09	4,357.77	650.32 ST
26.0000	MONSANTO CO NEW DEL COM	10/03/13	08/13/14	3,028.16	2,707.85	320.31 ST
71.0000	MARATHON OIL CORP	07/06/09	08/13/14	2,782.43	1,184.96	1,597.47 LT
80.0000	MEADWESTVACO CORP	02/18/11	08/13/14	3,391.13	2,158.72	1,232.41 LT
129.0000	MERCK AND CO INC SHS	03/19/13	08/06/14	7,224.51	5,838.72	1,385.79 LT
100.0000	MERCK AND CO INC SHS	03/19/13	08/21/14	5,885.00	4,371.10	1,513.90 LT
34.0000	MERCK AND CO INC SHS	04/19/13	08/21/14	2,000.90	1,608.27	392.63 LT
47.0000	MOTOROLA SOLUTIONS INC	10/02/13	08/13/14	2,927.57	2,840.69	86.88 ST
304.0000	MONDELEZ INTERNATIONAL	04/22/13	08/13/14	10,882.99	9,564.03	1,318.96 LT
27.0000	MCDONALDS CORP COM	02/18/11	08/06/14	2,527.68	2,058.33	469.35 LT
38.0000	MCDONALDS CORP COM	02/18/11	08/13/14	3,578.89	2,896.92	681.97 LT
66.0000	MCDONALDS CORP COM	07/14/11	08/13/14	6,215.96	5,680.62	535.34 LT
15.0000	MCDONALDS CORP COM	02/08/12	08/13/14	1,412.72	1,488.80	(76.08) N/A
30.0000	MCDONALDS CORP COM	06/15/12	08/13/14	2,825.45	2,721.32	104.13 LT
12.0000	NETFLIX COM INC	05/14/14	08/13/14	5,442.55	4,208.01	1,234.54 ST
6.0000	NETFLIX COM INC	06/05/14	08/13/14	2,721.27	2,573.15	148.12 ST
6.0000	NETFLIX COM INC	08/10/14	08/13/14	2,721.27	2,598.37	122.90 ST
5.0000	NETFLIX COM INC	06/30/14	08/13/14	2,267.73	2,215.13	52.60 ST
3.0000	NETFLIX COM INC	07/31/14	08/13/14	1,360.65	1,291.78	68.89 ST
66.0000	NEXTERA ENERGY INC SHS	02/18/11	08/13/14	6,345.76	3,588.82	2,757.14 LT
320.0000	TWENTY-FIRST CENTURY	02/04/14	08/13/14	11,247.78	10,124.10	1,123.68 ST
103.0000	TWENTY-FIRST CENTURY	03/27/14	08/13/14	3,620.37	3,288.86	331.51 ST
218.0000	TWENTY-FIRST CENTURY	04/01/14	08/13/14	7,662.56	7,193.58	469.00 ST
30.0000	NIKE INC CL B	07/19/13	08/06/14	2,312.21	1,898.85	413.36 LT
63.0000	NIKE INC CL B	04/11/14	08/13/14	4,893.10	4,533.30	359.80 ST
63.0000	NORTHEAST UTILITIES COM	02/18/11	08/13/14	2,737.29	2,103.23	634.06 LT
36.0000	NORTHROP GRUMMAN CORP	08/04/09	08/13/14	4,502.08	1,520.28	2,981.80 LT

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583-02293

Total ST:

75,946.03

71,381.99

4,564.04

Total LT:

76,625.95

56,698.17

19,927.78

99993993

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
50.0000	OCCIDENTAL PETE CORP CAL	05/01/09	08/13/14	4,985.89	2,842.00	2,143.89 LT
98.0000	PENTAIR PLC SHS	07/14/14	08/13/14	6,727.55	7,065.97	(338.42) ST
67.0000	PRUDENTIAL FINANCIAL INC	05/25/10	08/13/14	5,902.57	3,828.49	2,074.08 LT
54.0000	PHILIP MORRIS INTL INC	02/18/11	08/22/14	4,553.26	3,319.83	1,233.83 LT
23.0000	PHILLIPS 66 SHS	02/16/10	08/13/14	1,892.63	519.87	1,372.76 LT
47.0000	PERRIGO CO PLC	07/02/14	08/13/14	6,542.26	7,194.22	(651.98) ST
194.0000	PFIZER INC	02/18/11	08/08/14	5,492.64	3,728.41	1,768.23 LT
46.0000	PFIZER INC	07/14/11	08/08/14	1,302.38	916.57	385.81 LT
124.0000	PFIZER INC	07/14/11	08/21/14	3,574.36	2,470.77	1,103.59 LT
75.0000	PFIZER INC	12/16/11	08/21/14	2,161.92	1,584.05	577.87 LT
33.0000	PRAXAIR INC	02/18/11	08/13/14	4,285.29	3,259.08	1,026.21 LT
3.0000	PRECISION CASTPARTS	09/14/11	08/13/14	703.57	494.98	208.59 LT
19.0000	PRECISION CASTPARTS	04/27/12	08/13/14	4,455.97	3,375.00	1,080.97 LT
21.0000	PRECISION CASTPARTS	03/08/13	08/13/14	4,925.02	4,011.00	914.02 LT
12.0000	PRECISION CASTPARTS	04/25/13	08/13/14	2,814.30	2,273.13	541.17 LT
12.0000	PRECISION CASTPARTS	08/26/13	08/13/14	2,814.30	2,614.97	199.33 LT
72.0000	PROCTER & GAMBLE CO	02/18/11	08/13/14	5,880.83	4,628.58	1,252.25 LT
100.0000	QLIK TECHNOLOGIES INC	02/10/14	08/13/14	2,716.95	2,899.49	(182.54) ST
99.0000	QLIK TECHNOLOGIES INC	08/19/14	08/13/14	2,689.78	2,263.40	426.38 ST
67.0000	QLIK TECHNOLOGIES INC	07/25/14	08/13/14	1,820.38	1,759.02	61.34 ST
85.0000	RAYTHEON CO DELAWARE NEW	05/01/09	08/13/14	7,892.08	3,879.77	4,012.31 LT
17.0000	REGENERON PHARMACTCLS	08/28/13	08/13/14	5,827.13	4,186.15	1,640.98 ST
6.0000	REGENERON PHARMACTCLS	10/23/13	08/13/14	2,056.63	1,795.21	261.42 ST
11.0000	REGENERON PHARMACTCLS	11/14/13	08/13/14	3,770.49	3,045.16	725.33 ST
8.0000	REGENERON PHARMACTCLS	01/10/14	08/13/14	2,742.18	2,176.84	565.34 ST
17.0000	REGENERON PHARMACTCLS	04/09/14	08/13/14	5,827.14	5,125.49	701.65 ST
6.0000	REGENERON PHARMACTCLS	05/01/14	08/13/14	2,058.84	1,797.53	259.11 ST
32.0000	SEMPRA ENERGY	02/18/11	08/13/14	3,241.85	1,699.70	1,542.15 LT
125.0000	SALESFORCE COM INC	08/17/14	08/13/14	6,666.65	7,147.00	(480.35) ST
39.0000	SALESFORCE COM INC	08/19/14	08/13/14	2,079.99	2,273.79	(193.80) ST
59.0000	SALESFORCE COM INC	07/25/14	08/13/14	3,146.67	3,231.79	(85.12) ST
73.0000	SOFTBANK CORP SHS	09/27/13	08/13/14	2,518.25	2,544.18	(27.91) ST
65.0000	SOFTBANK CORP SHS	10/02/13	08/13/14	2,240.50	2,381.80	(141.30) ST
61.0000	SOFTBANK CORP SHS	08/23/14	08/13/14	2,102.63	2,277.78	(175.15) ST
52.0000	SOLARCITY CORP	06/19/14	08/13/14	3,698.15	3,503.84	194.31 ST
23.0000	SOLARCITY CORP	08/11/14	08/13/14	1,635.73	1,682.50	(46.77) ST
43.0000	STARBUCKS CORP	10/02/13	08/13/14	3,344.89	3,316.06	28.83 ST
14.0000	STARBUCKS CORP	12/23/13	08/13/14	1,089.03	1,095.77	(6.74) ST
33.0000	STARBUCKS CORP	12/24/13	08/13/14	2,567.01	2,589.19	(22.18) ST
61.0000	STARBUCKS CORP	02/04/14	08/13/14	4,745.10	4,322.92	422.18 ST

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Total ST: 78,609.71

75,455.08

3,154.63

Total LT: 66,878.86

45,244.00

21,634.86

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
58.0000	TOTAL S A SP ADR	02/18/11	08/13/14	3,588.96	3,347.34	241.62 LT
15.0000	TOTAL S A SP ADR	02/18/11	08/13/14	961.33	891.57	69.76 LT
92.0000	TIME WARNER INC SHS	08/06/14	08/13/14	6,800.49	6,895.64	(95.15) ST
42.0000	TRIPADVISOR INC SHS	03/05/14	08/13/14	4,090.10	4,497.81	(407.71) ST
37.0000	TRIPADVISOR INC SHS	04/08/14	08/13/14	3,603.19	3,208.38	394.81 ST
27.0000	TRIPADVISOR INC SHS	04/14/14	08/13/14	2,629.35	2,153.02	476.33 ST
22.0000	TRIPADVISOR INC SHS	04/29/14	08/13/14	2,142.44	1,781.17	361.27 ST
16.0000	TRIPADVISOR INC SHS	06/10/14	08/13/14	1,558.15	1,843.99	(285.84) ST
69.0000	TORONTO DOMINION BANK	07/27/11	08/13/14	3,589.98	2,812.01	777.97 LT
27.0000	UNILEVER NV NY REG SHS	07/14/11	08/13/14	1,099.15	871.73	227.42 LT
78.0000	UNITED THERAPEUTICS CORP	03/25/13	08/13/14	6,927.02	4,843.38	2,083.64 LT
28.0000	UNITED THERAPEUTICS CORP	06/26/13	08/13/14	2,486.62	1,799.25	687.37 LT
3.0000	UNITED THERAPEUTICS CORP	01/07/14	08/13/14	268.43	328.75	(62.32) ST
32.0000	UNITED PARCEL SVC CL B	03/18/13	08/13/14	3,099.13	2,730.61	368.52 LT
71.0000	UNION PACIFIC CORP	01/24/13	08/13/14	7,139.60	4,745.28	2,394.34 LT
20.0000	UNITED TECHS CORP COM	02/18/11	08/13/14	2,112.35	1,899.33	213.02 LT
44.0000	UNITED TECHS CORP COM	07/14/11	08/13/14	4,847.18	3,886.98	960.20 LT
299.0000	V F CORPORATION	02/18/11	08/13/14	18,554.69	8,629.46	9,925.23 LT
8.0000	V F CORPORATION	02/18/11	08/25/14	384.70	133.03	251.67 LT
68.0000	VERIZON COMMUNICATIONS COM	07/29/09	08/13/14	3,323.77	2,001.52	1,322.25 LT
84.0000	VERIZON COMMUNICATIONS COM	02/18/11	08/13/14	4,105.85	3,084.86	1,020.99 LT
42.0000	VMWARE, INC	12/06/13	08/13/14	4,197.12	3,633.04	564.08 ST
39.0000	VMWARE, INC	12/18/13	08/13/14	3,897.33	3,401.05	496.28 ST
19.0000	VMWARE, INC	01/28/14	08/13/14	1,898.70	1,802.96	95.74 ST
35.0000	VISA INC CL A SHRS	04/05/12	08/13/14	7,419.13	4,232.26	3,186.87 LT
9.0000	VISA INC CL A SHRS	02/22/13	08/13/14	1,907.77	1,417.02	490.75 LT
21.0000	VISA INC CL A SHRS	04/10/13	08/13/14	4,451.48	3,504.98	946.50 LT
37.0000	VISA INC CL A SHRS	05/06/13	08/13/14	7,843.09	6,624.10	1,218.99 LT
7.0000	VISA INC CL A SHRS	08/28/13	08/13/14	1,483.83	1,215.18	268.65 ST
6.0000	VISA INC CL A SHRS	05/21/14	08/13/14	1,271.86	1,261.26	10.60 ST
69.0000	VALEANT PHARMACEUTICALS	02/29/12	08/13/14	7,655.38	3,857.34	3,798.04 LT
26.0000	VALEANT PHARMACEUTICALS	08/28/13	08/13/14	2,884.63	2,514.78	369.87 ST
23.0000	VALEANT PHARMACEUTICALS	12/20/13	08/13/14	2,551.79	2,570.67	(18.88) ST
27.0000	VALEANT PHARMACEUTICALS	04/22/14	08/13/14	2,995.60	3,602.73	(607.13) ST
18.0000	ACE LIMITED	10/05/11	08/13/14	1,627.96	975.83	652.13 LT
11.0000	ACE LIMITED	10/06/11	08/13/14	1,119.23	667.71	451.52 LT
48.0000	WAL-MART STORES INC	07/14/11	08/13/14	3,546.64	2,573.28	973.36 LT
138.0000	WEYERHAEUSER CO	02/18/11	08/13/14	4,473.87	3,481.82	1,012.05 LT
113.0000	YAHOO INC	07/17/13	08/13/14	4,111.40	3,308.08	803.32 LT
103.0000	YAHOO INC	07/19/13	08/13/14	3,747.56	3,046.36	701.20 LT

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Total ST: 42,271.01
Total LT: 109,903.84

40,510.41
72,744.89
1,760.60
37,158.95

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
62,000	YAHOO INC	08/28/13	08/13/14	2,255.81	1,673.63	582.18 ST
78,000	YAHOO INC	10/29/13	08/13/14	2,837.96	2,595.06	242.90 ST
30,000	YAHOO INC	01/24/14	08/13/14	1,091.52	1,150.98	(59.46) ST
48,000	YAHOO INC	01/29/14	08/13/14	1,673.67	1,642.55	31.12 ST
74,000	YAHOO INC	04/15/14	08/13/14	2,692.42	2,531.09	161.33 ST
28,000	YAHOO INC	04/16/14	08/13/14	1,018.75	1,013.01	5.74 ST
114,000	YAHOO INC	04/30/14	08/13/14	4,147.81	4,102.43	45.38 ST
40,000	WYNN RESORTS LTD	08/01/13	08/13/14	8,185.82	5,508.29	2,677.53 LT
20,000	WYNN RESORTS LTD	01/31/14	08/13/14	4,092.91	4,248.74	(155.83) ST
22,000	WYNN RESORTS LTD	04/17/14	08/13/14	4,502.21	4,588.92	(86.71) ST
84,000	APPLE INC	04/28/14	08/27/14	8,482.46	7,145.70	1,336.76 ST
24,000	APPLE INC	04/29/14	08/27/14	2,423.56	2,033.65	389.91 ST
71,000	BHP BILLITON LTD ADR	02/18/11	08/28/14	4,822.77	6,597.71	(1,774.94) LT
57,000	DIAGEO PLC SPSP ADR NEW	02/18/11	08/27/14	6,771.75	2,105.73	4,666.02 LT
27,000	DIAGEO PLC SPSP ADR NEW	02/18/11	08/28/14	3,228.20	4,445.43	(1,217.23) LT
22,000	ENBRIDGE INC COM	02/18/11	09/03/14	1,115.18	641.63	473.55 LT
70,000	ENBRIDGE INC COM	02/18/11	09/04/14	3,535.42	2,041.55	1,493.87 LT
70,000	ENBRIDGE INC COM	02/18/11	09/05/14	3,537.85	2,041.55	1,496.30 LT
49,000	ENBRIDGE INC COM	02/18/11	09/08/14	2,474.88	1,429.08	1,045.80 LT
57,000	INTL PAPER CO CXL	07/16/13	08/13/14	2,685.78	2,709.82	(24.04) LT
57,000	INTL PAPER CO	07/16/13	08/13/14	2,685.78	2,709.82	(24.04) LT
34,000	KIMBERLY CLARK	02/18/11	09/11/14	2,136.29	1,311.51	824.78 LT
34,000	KIMBERLY CLARK	02/18/11	09/12/14	3,599.70	2,229.58	1,370.12 LT
5,000	KIMBERLY CLARK	02/18/11	09/15/14	3,603.22	2,229.57	1,373.65 LT
30,000	KIMBERLY CLARK	02/18/11	09/18/14	533.80	327.88	205.92 LT
18,000	KIMBERLY CLARK	07/14/11	09/18/14	3,202.83	1,995.90	1,206.93 LT
17,000	KIMBERLY CLARK	07/14/11	09/17/14	1,922.84	1,197.54	725.30 LT
6,000	KIMBERLY CLARK	05/29/13	09/17/14	1,816.03	1,751.00	65.03 LT
14,000	MEADWESTVACO CORP	02/18/11	09/18/14	641.08	618.00	23.08 LT
258,000	MEADWESTVACO CORP	02/18/11	09/23/14	583.33	377.78	205.55 LT
94,000	MEADWESTVACO CORP	02/18/11	09/24/14	10,688.88	6,961.86	3,726.82 LT
52,000	MEADWESTVACO CORP	07/14/11	09/24/14	3,897.97	2,738.65	1,159.32 LT
453,000	MEADWESTVACO CORP	05/29/13	09/24/14	2,156.33	1,849.12	307.21 LT
49,000	MICROSOFT CORP	05/29/13	09/23/14	21,161.08	15,839.19	5,321.87 LT
7,000	PRUDENTIAL FINANCIAL INC	05/25/10	08/28/14	4,375.86	2,653.68	1,721.98 LT
39,000	PRUDENTIAL FINANCIAL INC	07/14/11	08/28/14	625.10	427.70	197.40 LT
51,000	PHILIP MORRIS INTL INC	02/18/11	09/15/14	3,278.24	2,397.51	880.73 LT
58,000	PHILIP MORRIS INTL INC	07/14/11	09/15/14	4,286.93	3,402.21	884.72 LT
251,000	WEYERHAEUSER CO	02/18/11	09/18/14	8,508.93	6,471.72	2,037.21 LT
10,000,000	FEDERAL NATL MTG 0.82% 14	05/01/12	10/30/14	10,000.00	10,000.00	0.00

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Account No.
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Total ST: 35,219.08

32,725.76

2,493.32

Total LT: 126,071.05

95,011.01

31,060.04

08-12-181508-5000 (05-2011)

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000.0000	FEDERAL NATL MTG 0.62% 14	05/21/14	10/30/14	1,000.00	1,002.37	(2.37) ST
6,000.0000	WELLS FARGO & CO 2.62% 18	12/08/11	10/24/14	6,209.88	6,003.95	205.93 LT
1,000.0000	WELLS FARGO & CO 2.62% 18	02/10/12	10/24/14	1,034.98	1,012.41	22.57 LT
2,000.0000	WELLS FARGO & CO 2.62% 18	10/02/12	10/24/14	2,089.98	2,081.28	8.70 LT
1,000.0000	WELLS FARGO & CO 2.62% 18	05/21/14	10/24/14	1,034.98	1,037.07	(2.09) ST
2,000.0000	US TSY 2.375% OCT 31 2014	02/22/11	10/31/14	2,000.00	2,000.00	0.00 LT
5,000.0000	US TSY 2.375% OCT 31 2014	02/09/12	10/31/14	5,000.00	5,000.00	0.00 LT
96.0000	ALTRIA GROUP INC	05/29/13	10/20/14	4,480.10	3,509.29	950.81 LT
16.0000	BIOMGEN IDEC INC	05/29/13	10/13/14	4,870.64	5,086.80	(215.98) ST
27.0000	COCA COLA COM	02/18/11	10/20/14	1,167.88	870.03	297.85 LT
36.0000	COCA COLA COM	02/08/12	10/20/14	1,557.18	1,229.04	328.14 LT
15.0000	COCA COLA COM	02/22/13	10/20/14	648.83	570.30	78.53 LT
66.0000	DOMINION RES INC-NEW VA	02/18/11	10/08/14	4,716.75	2,929.48	1,787.28 LT
29.0000	DISNEY (WALT) CO COM STK	01/29/13	10/27/14	2,572.60	1,585.42	1,007.18 LT
88.0000	DISNEY (WALT) CO COM STK	01/30/13	10/27/14	7,806.53	4,747.88	3,058.65 LT
83.0000	ENBRIDGE INC COM	02/18/11	10/14/14	3,615.38	2,420.70	1,194.68 LT
108.0000	ENBRIDGE INC COM	07/14/11	10/14/14	4,704.35	3,491.07	1,213.28 LT
75.0000	ENBRIDGE INC COM	05/29/13	10/14/14	3,266.92	3,365.25	(98.33) LT
29.0000	GENUINE PARTS CO	05/29/13	10/24/14	2,880.33	2,357.12	523.21 LT
30.0000	INTL BUSINESS MACHINES	08/15/09	10/24/14	4,858.92	3,225.30	1,633.62 LT
81.0000	KRAFT FOODS GROUP INC	05/29/13	10/24/14	4,576.81	4,653.84	(77.03) LT
138.0000	LORILLARD INC COM	05/29/13	10/20/14	8,201.64	5,854.88	2,346.76 LT
190.0000	MEDTRONIC INC COM	08/13/14	10/27/14	12,607.55	12,042.20	565.35 ST
154.0000	MYLAN INC	08/13/14	10/02/14	7,201.53	6,977.09	224.44 ST
75.0000	MYLAN INC	08/13/14	10/03/14	3,632.18	3,397.94	234.22 ST
45.0000	NEXTERA ENERGY INC SHS	02/18/11	10/08/14	4,273.98	2,446.79	1,827.19 LT
193.0000	ORACLE CORP \$0.01 DEL	08/13/14	10/27/14	7,427.91	7,763.70	(335.79) ST
34.0000	PEPSICO INC	05/29/13	10/20/14	3,179.27	2,776.10	403.17 LT
322.0000	PFIZER INC	12/16/11	10/27/14	9,357.46	8,800.83	556.63 LT
30.0000	PFIZER INC	04/18/13	10/27/14	871.82	919.98	(48.16) ST
42.0000	TRAVELERS COS INC	10/20/09	10/02/14	3,915.51	2,034.90	1,880.61 LT
104.0000	TRAVELERS COS INC	10/20/09	10/03/14	9,778.06	5,038.80	4,739.26 LT
16.0000	UNITED TECHS CORP COM	07/14/11	10/08/14	1,634.07	1,413.44	220.63 LT
18.0000	UNITED TECHS CORP COM	07/14/11	10/09/14	1,816.35	1,590.12	226.23 LT
94.0000	UNITED TECHS CORP COM	05/29/13	10/09/14	9,485.43	8,988.74	518.69 LT
2.0000	WAL-MART STORES INC	07/14/11	10/08/14	156.27	107.22	49.05 LT
58.0000	WAL-MART STORES INC	08/24/11	10/08/14	4,531.86	3,085.19	1,446.67 LT
10,000.0000	BERKSHIRE HATHAWA 1.55% 18 CXL	01/30/13	04/10/14	< 10,041.00 >	< 10,007.41 >	(33.59) LT
10,000.0000	BERKSHIRE HATHAWA 1.55% 18	01/30/13	04/10/14	10,041.00	10,007.40	33.60 LT
1,000.0000	CITIGROUP INC 3.95% 2016 CXL	01/11/13	08/13/14	< 1,053.28 >	< 1,044.46 >	(8.82) LT

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Statement Period
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Account No.
583-02293

Total ST: 37,774.77 37,306.97 467.80

Total LT: 139,190.12 102,054.31 28,135.81

EMATM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000.0000	CITIGROUP INC 3.95% 2018	01/11/13	08/13/14	1,053.28	1,044.45	8.83 LT
1,000.0000	COSTCO WHOLESALE 1.70% 19 CXL	11/29/12	08/13/14	987.15	1,002.75	15.60 LT
1,000.0000	COSTCO WHOLESALE 1.70% 19	11/29/12	08/13/14	987.15	1,002.75	(15.59) LT
6,000.0000	JP MORGAN CHASE 5.15% 2015 CXL	02/22/11	08/13/14	6,290.16	6,119.28	(170.88) LT
6,000.0000	JP MORGAN CHASE 5.15% 2015	02/22/11	08/13/14	6,290.16	6,119.28	170.89 LT
2,000.0000	JP MORGAN CHASE 5.15% 2015 CXL	02/09/12	08/13/14	2,096.72	2,053.94	(42.78) LT
2,000.0000	JP MORGAN CHASE 5.15% 2015	02/09/12	08/13/14	2,096.72	2,053.94	42.79 LT
1,000.0000	JP MORGAN CHASE 5.15% 2015 CXL	10/02/12	08/13/14	1,048.36	1,041.17	(7.18) LT
1,000.0000	JP MORGAN CHASE 5.15% 2015	10/02/12	08/13/14	1,048.36	1,041.17	7.19 LT
1,000.0000	JP MORGAN CHASE 5.15% 2015 CXL	05/21/14	08/13/14	1,048.36	1,048.31	(0.05) ST
1,000.0000	JP MORGAN CHASE 5.15% 2015	05/21/14	08/13/14	1,048.36	1,048.31	0.06 ST
4,000.0000	METLIFE INC 5.00% JUN 15 CXL	02/22/11	05/12/14	4,199.52	4,088.21	(111.31) LT
4,000.0000	METLIFE INC 5.00% JUN 15	02/22/11	05/12/14	4,199.52	4,088.21	111.32 LT
1,000.0000	METLIFE INC 5.00% JUN 15 CXL	02/10/12	05/12/14	1,049.88	1,037.53	(12.35) LT
1,000.0000	METLIFE INC 5.00% JUN 15	02/10/12	05/12/14	1,049.88	1,037.53	12.36 LT
1,000.0000	FEDERAL NATL MTG 0.82% 14 CXL	05/21/14	10/30/14	1,000.00	1,002.37	2.37 ST
1,000.0000	FEDERAL NATL MTG 0.82% 14	05/21/14	10/30/14	1,000.00	1,000.00	0.00 ST
1,000.0000	TOTAL CAP INTL SA 2.12% 19 CXL	01/13/14	05/21/14	1,018.89	1,005.94	(12.95) ST
1,000.0000	TOTAL CAP INTL SA 2.12% 19	01/13/14	05/21/14	1,018.89	1,005.94	12.96 ST
9,000.0000	WAL-MART STORES 0.60% 2016 CXL	04/05/13	03/13/14	9,017.37	9,011.80	(5.57) ST
9,000.0000	WAL-MART STORES 0.60% 2016	04/05/13	03/13/14	9,017.37	9,011.80	5.58 ST
1,000.0000	WELLS FARGO & CO 2.62% 16 CXL	12/08/11	08/13/14	1,039.57	1,000.72	(38.85) LT
1,000.0000	WELLS FARGO & CO 2.62% 16	12/08/11	08/13/14	1,039.57	1,000.72	38.86 LT
6,000.0000	WELLS FARGO & CO 2.62% 16 CXL	12/08/11	10/24/14	6,209.88	6,003.94	(205.93) LT
6,000.0000	WELLS FARGO & CO 2.62% 16	12/08/11	10/24/14	6,209.88	6,003.94	205.94 LT
1,000.0000	WELLS FARGO & CO 2.62% 16 CXL	02/10/12	10/24/14	1,034.98	1,012.41	(22.57) LT
1,000.0000	WELLS FARGO & CO 2.62% 16	02/10/12	10/24/14	1,034.98	1,012.41	22.58 LT
2,000.0000	WELLS FARGO & CO 2.62% 16 CXL	10/02/12	10/24/14	2,069.96	2,061.26	(8.70) LT
2,000.0000	WELLS FARGO & CO 2.62% 16	10/02/12	10/24/14	2,069.96	2,061.26	8.71 LT
1,000.0000	WELLS FARGO & CO 2.62% 16 CXL	05/21/14	10/24/14	1,034.98	1,037.07	(2.09) ST
1,000.0000	WELLS FARGO & CO 2.62% 16	05/21/14	10/24/14	1,034.98	1,037.07	2.08 ST
9,000.0000	WELLS FARGO & CO 1.25% 15 CXL	02/10/12	03/13/14	9,069.93	8,981.55	(88.38) LT
9,000.0000	WELLS FARGO & CO 1.25% 15	02/10/12	03/13/14	9,069.93	8,981.55	88.39 LT
1,000.0000	WELLS FARGO & CO 1.25% 15 CXL	10/02/12	03/13/14	1,007.77	1,004.51	(3.26) LT
1,000.0000	WELLS FARGO & CO 1.25% 15	10/02/12	03/13/14	1,007.77	1,004.51	3.27 LT
10,000.0000	WATSON PHARMACEUT 1.87% 17 CXL	10/01/12	01/13/14	9,954.40	10,092.48	138.08 LT
10,000.0000	WATSON PHARMACEUT 1.87% 17	10/01/12	01/13/14	9,954.40	10,092.48	(138.05) LT
6,000.0000	USD RABOBANK UTRE 3.37% 17 CXL	02/10/12	03/13/14	6,376.62	6,090.56	(286.06) LT
6,000.0000	USD RABOBANK UTRE 3.37% 17	02/10/12	03/13/14	6,376.62	6,090.56	286.07 LT
1,000.0000	FEDERAL HOME LN MTG CORP CXL	05/21/14	07/15/14	1,000.01	1,006.58	6.57 ST

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Total ST: <1,000.01> <1,008.99> 8.98

Total LT: 1,053.28 1,044.31 8.97

4:31

EMA Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000.0000	FEDERAL HOME LN MTG CORP	05/21/14	07/15/14	1,000.01	1,000.00	0.01 ST
10,000.0000	ROYAL BANK OF CANADA	03/12/12	07/10/14	<10,058.80>	<10,003.22>	(55.58) LT
10,000.0000	ROYAL BANK OF CANADA	03/12/12	07/10/14	10,058.80	10,003.21	55.59 LT
1,000.0000	ROYAL BANK OF CANADA	05/21/14	07/10/14	<1,005.88>	<1,008.18>	0.28 ST
3,000.0000	PRUDENTIAL FINANCIAL INC	02/22/11	05/12/14	1,005.88	1,008.15	(0.27) ST
3,000.0000	PRUDENTIAL FINANCIAL INC	02/22/11	05/12/14	3,049.82	<3,023.98>	(25.84) LT
2,000.0000	PRUDENTIAL FINANCIAL INC	02/09/12	05/12/14	<2,033.08>	<2,023.98>	25.85 LT
2,000.0000	PRUDENTIAL FINANCIAL INC	02/09/12	05/12/14	2,033.08	2,023.98	(9.09) LT
1,000.0000	PRUDENTIAL FINANCIAL INC	10/02/12	05/12/14	<1,016.54>	<1,014.77>	9.10 LT
1,000.0000	PRUDENTIAL FINANCIAL INC	10/02/12	05/12/14	1,016.54	1,014.77	(1.77) LT
9,000.0000	US TSY 3 125% MAY 15 2019	02/09/12	08/13/14	<9,641.94>	<9,688.59>	46.65 LT
9,000.0000	US TSY 3 125% MAY 15 2019	02/09/12	08/13/14	9,641.94	9,688.58	(46.64) LT
1,000.0000	US TSY 3 125% MAY 15 2019	05/21/14	08/13/14	<1,071.33>	<1,072.28>	0.95 ST
1,000.0000	US TSY 3 125% MAY 15 2019	05/21/14	08/13/14	1,071.33	1,072.27	(0.94) ST
6,000.0000	US TSY 2.375% OCT 31 2014	02/22/11	04/10/14	<6,078.85>	<6,025.92>	(52.93) LT
30,000	UNILEVER NV NY REG SHS	07/14/11	04/10/14	6,078.85	6,026.17	52.68 LT
55,000	UNILEVER NV NY REG SHS	07/14/11	11/12/14	1,170.68	968.59	202.09 LT
26,000	UNILEVER NV NY REG SHS	07/14/11	11/12/14	2,137.73	1,775.74	361.99 LT
4,000	UNILEVER NV NY REG SHS	05/29/13	11/12/14	1,010.57	862.88	147.69 LT
18,000	UNILEVER NV NY REG SHS	05/29/13	11/12/14	155.48	167.04	<11.56> N/A
6,000.0000	US TSY 2.375% OCT 31 2014	02/22/11	04/10/14	704.14	751.88	<47.74> N/A
6,000.0000	US TSY 2.375% OCT 31 2014	02/22/11	04/10/14	<6,078.85>	<6,026.17>	(52.68) LT
28,000	ATLAS COPCO A ADR NEW	10/31/12	12/05/14	812.54	693.46	119.08 LT
19,000	ALTRIA GROUP INC	05/29/13	12/05/14	889.36	694.55	194.81 LT
9,000	AETNA INC NEW	08/13/14	12/05/14	812.95	691.24	121.71 ST
16,000	AMERICAN INTERNATIONAL	08/13/14	12/05/14	889.58	856.25	33.33 ST
10,000	AMER EXPRESS COMPANY	02/18/11	12/05/14	924.18	453.36	470.82 LT
6,000	AMGEN INC COM PV \$0.0001	08/13/14	12/05/14	1,006.60	763.87	242.73 ST
7,000	BRITISH AMN TOBACO SPADR	05/29/13	12/05/14	818.49	777.07	41.42 LT
5,000	BIOMGEN IDEC INC	05/29/14	12/05/14	1,702.26	1,589.56	112.70 ST
12,000	BIOMGEN IDEC INC	05/29/14	12/23/14	3,967.57	3,814.95	152.62 ST
8,000	BIOMGEN IDEC INC	07/31/14	12/23/14	2,845.06	2,717.74	(127.32) ST
9,000	BIOMGEN IDEC INC	08/13/14	12/24/14	3,055.80	2,994.30	61.50 ST
15,000	BIOMGEN IDEC INC	08/13/14	12/26/14	5,144.49	4,990.50	153.99 ST
550,000	EUTELSAT COMMUNICATIONS	11/17/14	12/11/14	N/A	N/A	N/C
53,000	BRISTOL-MYERS SQUIBB CO	02/18/11	12/05/14	3,219.16	1,348.53	1,870.63 LT
24,000	COMCAST CORP NEW CL A	08/24/13	12/05/14	1,355.73	947.52	408.21 LT
38,000	COMCAST CRP NEW CL A SPL	02/18/11	12/05/14	2,137.83	924.44	1,213.39 LT

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TOTAL ST:

20,224.32

19,418.19

806.13

TOTAL LT:

15,415.89

10,364.60

5,051.29

EMASM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
14.0000	CVS HEALTH CORP	08/06/14	12/05/14	1,265.71	1,078.22	187.49 ST
16.0000	CHEVRON CORP	05/01/09	12/05/14	1,784.44	1,085.44	719.00 LT
11.0000	CME GROUP INC	01/31/14	12/05/14	975.02	812.18	162.84 ST
38.0000	CITIGROUP INC COM NEW	03/11/13	12/05/14	2,141.25	1,808.13	333.12 LT
39.0000	CITIGROUP INC COM NEW	05/08/13	12/05/14	2,197.60	1,920.95	276.65 LT
13.0000	CHUBB CORP	05/01/09	12/05/14	1,346.25	501.10	845.15 LT
32.0000	CISCO SYSTEMS INC COM	08/13/14	12/05/14	882.86	803.08	79.78 ST
22.0000	COCA COLA COM	02/22/13	12/05/14	957.19	836.44	120.75 LT
7.0000	COCA COLA COM	05/29/13	12/05/14	304.57	294.25	10.32 LT
16.0000	DIAGEO PLC SPSP ADR NEW	02/18/11	12/05/14	1,959.96	1,247.84	712.12 LT
14.0000	DOMINION RES INC NEW VA	02/18/11	12/05/14	1,008.54	621.40	387.14 LT
11.0000	DISCOVER FINL SVCS	08/03/13	12/05/14	715.31	528.94	186.37 LT
22.0000	DR PEPPER SNAPPLE GROUP	08/13/14	12/05/14	790.99	689.63	121.36 ST
3.0000	DISNEY (WALT) CO COM STK	05/29/13	12/05/14	729.50	555.13	174.37 LT
5.0000	DISNEY (WALT) CO COM STK	01/30/13	12/05/14	281.18	161.85	119.33 LT
40.0000	DU PONT E I DE NEMOURS	02/22/13	12/05/14	468.64	270.40	198.24 LT
161.0000	ENI S P A SPONSORED ADR	02/18/11	12/05/14	2,927.54	2,239.08	688.48 LT
119.0000	ENI S P A SPONSORED ADR	05/29/13	12/11/14	5,732.74	7,592.58	(1,859.84) LT
95.0000	ENI S P A SPONSORED ADR	07/18/13	12/11/14	4,237.24	5,048.79	(811.55) LT
20.0000	EXXON MOBIL CORP COM	08/22/14	12/11/14	3,382.88	4,980.93	(1,278.25) ST
58.0000	FIFTH THIRD BANCORP	05/01/09	12/05/14	1,881.96	1,338.80	543.36 LT
11.0000	GOLDMAN SACHS GROUP INC	12/21/12	12/05/14	1,194.19	875.58	318.63 LT
80.0000	GENERAL ELECTRIC	08/13/14	12/05/14	2,182.22	1,894.86	267.36 ST
7.0000	GENUINE PARTS CO	02/18/11	12/05/14	2,083.95	1,714.86	369.09 LT
10.0000	HONEYWELL INTL INC DEL	05/29/13	12/05/14	721.40	588.96	152.44 LT
27.0000	HOME DEPOT INC	04/06/11	12/05/14	997.98	589.11	408.87 LT
2.0000	HOME DEPOT INC	03/09/11	12/05/14	2,885.09	1,016.22	1,868.87 LT
4.0000	IMPERIAL TOB GRP SPS ADR	03/30/11	12/05/14	198.90	75.09	123.81 LT
4.0000	IMPERIAL TOB GRP SPS ADR	08/08/11	12/05/14	358.19	287.46	90.73 LT
57.0000	INTEL CORP	08/10/11	12/05/14	358.19	258.53	99.66 LT
18.0000	INTL PAPER CO	02/18/11	12/05/14	2,142.58	1,284.71	877.87 LT
97.0000	JPMORGAN CHASE & CO	07/18/13	12/05/14	991.08	855.73	135.33 LT
20.0000	JOHNSON AND JOHNSON COM	02/18/11	12/05/14	8,100.20	4,638.13	1,462.07 LT
19.0000	LOWE'S COMPANIES INC	08/17/11	12/05/14	2,162.75	1,282.38	880.37 LT
42.0000	MORGAN STANLEY	08/13/14	12/05/14	1,230.22	955.51	274.71 ST
34.0000	METLIFE INC COM	01/21/14	12/05/14	1,570.77	1,368.43	202.34 ST
4.0000	MCKESSON CORPORATION COM	07/09/13	12/05/14	1,925.72	1,656.66	269.06 LT
12.0000	MOLSON COOR BREW CO CL B	08/13/14	12/05/14	850.78	760.72	90.06 ST
12.0000	MASTERCARD INC	08/13/14	12/05/14	897.58	871.53	26.05 ST
		08/13/14	12/05/14	1,069.66	916.52	153.14 ST

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Account No.
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Total ST: 15,078.49

14,791.61

286.88

Total LT: 50,594.11

41,092.30

9,501.81

00-17-61508-5000 (05-2011)

EMATM Fiscal Statement

MR GIL SHANLEY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
53.0000	MERCK AND CO INC SHS	04/19/13	12/05/14	3,253.07	2,507.02	746.05 LT
26.0000	MONDELEZ INTERNATIONAL	04/22/13	12/05/14	1,001.50	817.98	183.52 LT
15.0000	MCDONALDS CORP COM	02/16/12	12/05/14	1,444.91	1,503.97	(58.06) LT
2.0000	MCDONALDS CORP COM	08/15/12	12/05/14	192.66	181.42	11.24 LT
37.0000	MICROSOFT CORP	05/29/13	12/05/14	1,794.46	1,293.71	500.75 LT
10.0000	NEXTERA ENERGY INC SHS	02/18/11	12/05/14	1,025.58	543.73	481.85 LT
23.0000	NORTHROP GRUMMAN CORP	08/04/09	12/05/14	3,401.39	971.28	2,430.11 LT
11.0000	OCCIDENTAL PETE CORP CAL	05/01/09	12/05/14	900.33	603.45	296.88 LT
1.0000	THE PRICELINE GROUP INC	08/08/13	12/05/14	1,135.68	929.80	205.88 LT
14.0000	PACKAGING CORP AMERICA	08/13/14	12/05/14	1,092.26	901.88	190.38 ST
22.0000	PRUDENTIAL FINANCIAL INC	07/14/11	12/05/14	1,962.36	1,344.20	618.16 LT
97.0000	Pfizer Inc	04/18/13	12/05/14	3,097.14	2,974.59	122.55 LT
7.0000	PRAXAIR INC	02/18/11	12/05/14	906.27	691.32	214.95 LT
11.0000	PROCTER & GAMBLE CO	02/18/11	12/05/14	992.51	707.14	285.37 LT
10.0000	QUALCOMM INC	02/13/14	12/05/14	734.98	764.29	(29.31) ST
9.0000	ROSS STORES INC COM	08/13/14	12/05/14	813.76	589.86	223.90 ST
2.0000	SCHLUMBERGER LTD	02/18/11	12/05/14	174.59	189.62	(15.03) LT
16.0000	SCHLUMBERGER LTD	03/03/11	12/05/14	1,396.78	1,609.91	(213.13) LT
26.0000	SUNCOR ENERGY INC NEW	08/13/14	12/05/14	821.58	1,002.30	(180.72) ST
88.0000	SUNTRUST BKS INC COM	02/22/13	12/05/14	3,634.33	2,450.40	1,183.93 LT
16.0000	TOTAL S.A. SP.ADR	02/18/11	12/05/14	885.58	951.01	(65.43) LT
15.0000	3M COMPANY	02/18/11	12/05/14	2,597.22	1,485.54	1,111.68 LT
17.0000	TRAVELERS COS INC	10/20/09	12/05/14	1,577.37	726.75	850.62 LT
32.0000	TYCO INTL PLC SHS	10/10/14	12/05/14	734.72	717.77	18.95 ST
9.0000	UNILEVER NV NY REG SHS	05/29/13	12/05/14	1,309.09	1,336.32	(27.23) LT
8.0000	UNITED PARCEL SVC CL B	03/18/13	12/05/14	997.72	767.98	229.74 LT
66.0000	UNITEDHEALTH GROUP INC	10/27/14	12/05/14	800.22	735.81	64.41 ST
8.0000	US BANCORP (NEW)	02/18/11	12/05/14	2,979.17	1,872.42	1,106.75 LT
11.0000	UNION PACIFIC CORP	01/24/13	12/05/14	953.26	534.68	418.58 LT
21.0000	UNITED TECHS CORP COM	05/29/13	12/05/14	1,225.04	1,049.30	175.74 LT
20.0000	VERIZON COMMUNICATNS COM	02/18/11	12/05/14	1,019.10	771.22	247.88 LT
10.0000	VERIZON COMMUNICATNS COM	04/13/11	12/05/14	970.59	755.00	215.59 LT
54.0000	WSTN DIGITAL CORP DEL	08/13/14	12/05/14	1,048.48	1,001.70	46.78 ST
	WELLS FARGO & CO NEW DEL	02/18/11	12/05/14	2,975.33	1,766.28	1,209.05 LT

Total ST: 6,046.00 5,713.61 332.39

Total LT: 43,803.03 31,336.04 12,466.99

EMA Fiscal Statement

	Proceeds	Cost	G/L
Grand Total ST:	020,259.70	769,884.57	50,375.13
Grand Total LT:	1,822,554.14	1,461,296.82	361,257.34
Totals	2,142,813.86	2,231,181.39	411,632.47

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