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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation OLD HEMLOCK FOUNDATION, INC.		A Employer identification number 26-2890566
Number and street (or P O box number if mail is not delivered to street address) 17098 BRANDONVILLE PIKE	Room/suite	B Telephone number (see instructions) 304-379-7505
City or town, state or province, country, and ZIP or foreign postal code BRUCETON MILLS WV 26525		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,686,906	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)		

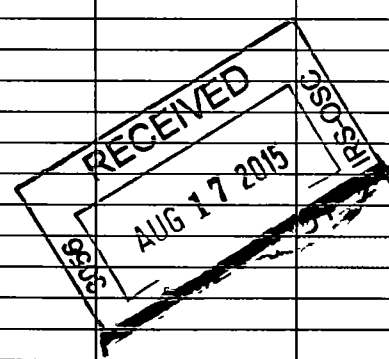
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	2,619			
2	Check ☒ if the foundation is not required to attach Schedule B				
3	Interest on savings and temporary cash investments	32,046	31,446	32,046	
4	Dividends and interest from securities	26,135	26,135	26,135	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	81,705			
b	Gross sales price for all assets on line 6a 906,782				
7	Capital gain net income (from Part IV, line 2)		81,705		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	666	666	666	
12	Total. Add lines 1 through 11	143,171	139,952	58,847	
13	Compensation of officers, directors, trustees, etc	31,060			31,060
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 3	3,842			3,842
b	Accounting fees (attach schedule) STMT 4	445			445
c	Other professional fees (attach schedule) STMT 5	25,365			25,322
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	1,800			1,800
19	Depreciation (attach schedule) and depletion STMT 7	39,064			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 8	43,894			43,894
24	Total operating and administrative expenses. Add lines 13 through 23	145,470	0	0	106,363
25	Contributions, gifts, grants paid	15,656			15,656
26	Total expenses and disbursements. Add lines 24 and 25	161,126	0	0	122,019
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-17,955			
b	Net investment income (if negative, enter -0-)		139,952		
c	Adjusted net income (if negative, enter -0-)			58,847	

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2014)SCANNED AUG 19 2015
Revenue

Operating and Administrative Expenses



614

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	770	9,709	9,709
	2 Savings and temporary cash investments	911,587	976,617	976,562
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) STMT 9	81,197	25,132	74,660
	b Investments – corporate stock (attach schedule) SEE STMT 10	1,038,285	1,042,960	1,283,075
	c Investments – corporate bonds (attach schedule) SEE STMT 11	297,915	298,732	511,937
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 1,564,878 Less accumulated depreciation (attach sch) ▶ STMT 12 130,971	1,473,763	1,433,907	1,564,878
	15 Other assets (describe ▶ SEE STATEMENT 13)	266,085	266,085	266,085
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	4,069,602	4,053,142	4,686,906
Liabilities	17 Accounts payable and accrued expenses		10,000	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ SEE STATEMENT 14)	61,107	52,602	
	23 Total liabilities (add lines 17 through 22)	61,107	62,602	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24 Unrestricted	4,008,495	3,990,540	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	4,008,495	3,990,540	
	31 Total liabilities and net assets/fund balances (see instructions)	4,069,602	4,053,142	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,008,495
2 Enter amount from Part I, line 27a	2	-17,955
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,990,540
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,990,540

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT 1				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0			0	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	81,705
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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	141,281	2,584,591	0.054663
2012	101,376	3,004,462	0.033742
2011	119,274	2,350,452	0.050745
2010	132,285	2,628,113	0.050335
2009	44,217	2,709,599	0.016319
2 Total of line 1, column (d)			2 0.205804
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.041161
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 2,770,824
5 Multiply line 4 by line 3			5 114,050
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,400
7 Add lines 5 and 6			7 115,450
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.			8 122,019

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	1,400
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,400
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	1,400
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,793
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,200
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,993
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,593
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 4,593 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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.OLDHEMLOCK.ORG	13	X	
14	The books are in care of ► LEJAY GRAFFIOUS 17098 BRANDONVILLE PIKE Located at ► BRUCETON MILLS wv ZIP+4 ► 26525 Telephone no ► 304-379-7505			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20	2a	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEJAY GRAFFIOUS P.O. BOX 69	BRUCETON MILLS WV 26525	DIRECTOR/CAR 40.00	20,344	0
JEFF LEACH 1102 ROSE LANE	DAVENPORT NY 13750	DIRECTOR 2.00	0	0
ROGER BROWN 35282 CONNER RIDGE	WOODSFIELD OH 43793	DIRECTOR 2.00	0	0
HALL CARTER 2719 ROSALIND AVE SW	ROANOKE VA 24014	DIRECTOR 2.00	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,816,392
b	Average of monthly cash balances	1b	996,627
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,813,019
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	2,813,019
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	42,195
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,770,824
6	Minimum investment return. Enter 5% of line 5	6	138,541

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	138,541
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,400
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,400
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	137,141
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	137,141
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	137,141

Part XIII 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	122,019
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	122,019
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,400
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	120,619

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				137,141
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			121,495	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 122,019				
a Applied to 2013, but not more than line 2a			121,495	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				524
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				136,617
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

c Any submission deadlines
N/A

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

Part XV . Supplementary Information (continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
WEST VIRGINIA UNIVERSITY LIBRARY 1549 UNIVERSITY AVE MORGANTOWN WV 26505				EDUCATION	2,000
BRUCETON BRANDONVILLE HISTORIC P.O. BOX 182 BRUCETON MILLS WV 26525				EDUCATION/HISTORY	828
BRUCETON HIGH SCHOOL ALUMNI P.O. BOX 249 BRUCETON MILLS WV 26525				EDUCATION	2,828
WEST VIRGINIA UNIVERSITY LIBRARY 1549 UNIVERSITY AVE. MORGANTOWN WV 26505				EDUCATIONAL	2,000
BRUCETON BRANDONVILLE HISTORIC P.O. BOX 182 BRUCETON MILLS WV 26525				EDUCATIONAL	8,000
Total					15,656
b Approved for future payment SEE STATEMENT 15					25,200
Total					25,200

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b** Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

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

**Sign
Here**

Signature of officer or trustee

8/11/15
Date

Administrator

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

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

MELISSA S. WATKINS, ESQ.

Firm's name ▶ **STEPTOE & JOHNSON PLLC**
Firm's address ▶ **PO BOX 1616**
MORGANTOWN, WV 26507-1616

PTIN P00670290

Firm's EIN ▶ 55-0286140

Phone no **304-598-8000**

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
648-030897-089	(SEE ATTACHED LONG)			\$ 145,050	PURCHASE	144,102	\$	\$	948
648-030898-089	(SEE ATTACHED SHORT)			30,274	PURCHASE	33,579			-3,305
648-030898-089	(SEE ATTACHED LONG)			41,888	PURCHASE	39,068			2,820
648-030900-089	(SEE ATTACHED SHORT)			36,708	PURCHASE	41,044			-4,336
648-030900-089	(SEE ATTACHED LONG)			63,185	PURCHASE	36,354			26,831
648-030902-089	(SEE ATTACHED SHORT)			6,694	PURCHASE	5,498			1,196
648-030902-089	(SEE ATTACHED LONG)			40,978	PURCHASE	35,233			5,745
648-030903-089	(SEE ATTACHED SHORT)			65,590	PURCHASE	57,300			8,290
648-030903-089	(SEE ATTACHED LONG)			20,179	PURCHASE	20,066			113
648-030904-089	(SEE ATTACHED SHORT)			18,438	PURCHASE	14,553			3,885
648-030904-089	(SEE ATTACHED LONG)			74,808	PURCHASE	42,762			32,046
648-031783-089	(SEE ATTACHED SHORT)			306,749	PURCHASE	301,617			5,132
648-031783-089	(SEE ATTACHED LONG)			56,094	PURCHASE	53,901			2,193
TOTAL				\$ 906,635	\$ 825,077	\$ 0	\$ 0	\$ 0	\$ 81,558

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MORGAN STANLEY (ALL ACCOUNTS)	\$ 666	\$ 666	\$ 666
TOTAL	\$ 666	\$ 666	\$ 666

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STEPTOE & JOHNSON PLLC	\$ 3,842	\$	\$	\$ 3,842
TOTAL	\$ 3,842	\$ 0	\$ 0	\$ 3,842

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PEGGY GALLOWAY CPA	\$ 320	\$	\$	\$ 320
HELEN ANN GRAFFIOUS	25			25
TRACY L. COTTREL	100			100
TOTAL	\$ 445	\$ 0	\$ 0	\$ 445

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 25,365	\$	\$	\$ 25,322
TOTAL	\$ 25,365	\$ 0	\$ 0	\$ 25,322

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INTERNAL REVENUE SERVICE	\$ 1,800	\$	\$	\$ 1,800
TOTAL	\$ 1,800	\$ 0	\$	\$ 1,800

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/01/09	BUILDING IMPROVEMENTS (2009)	\$ 55,663	\$ 24,119	STRAIGHT LINE	10	\$ 5,566	\$	\$
1/01/11	COTTAGE - CONSTRUCTION-IN-PROGRESS	448,439	44,844	STRAIGHT LINE	20	22,422		
12/31/01	BUILDING IMPROVEMENTS	110,776	22,152	STRAIGHT LINE	10	11,076		
TOTAL		\$ 614,878	\$ 91,115			\$ 39,064	\$ 0	\$ 0

Federal Statements

Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	2,018			2,018
INSURANCE	15,554			15,554
REPAIRS & MAINTENANCE/CONTRAC	5,667			5,667
OFFICE SUPPLIES	2,718			2,718
TELEPHONE/UTILITIES	5,995			5,995
TRAVEL/ENTERTAINMENT	826			826
HOUSEHOLD SUPPLIES (CODE 7)	4,952			4,952
HOSPITALITY	709			709
HOUSEHOLD SUPPLIES (CODE 9)	255			255
CONTRACTED SERVICES	5,200			5,200
TOTAL	\$ 43,894	\$ 0	\$ 0	\$ 43,894

Statement 9 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUNICIPAL BONDS (SEE ATTACHED)	\$ 81,197	\$ 25,132	COST	\$ 74,660
TOTAL	\$ 81,197	\$ 25,132		\$ 74,660

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STOCK (SEE ATTACHED)	\$ 1,038,285	\$ 1,042,960	COST	\$ 1,283,075
TOTAL	\$ 1,038,285	\$ 1,042,960		\$ 1,283,075

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE FIXED INCOME (SEE ATTACHED)	\$ 297,915	\$ 507,969 -209,237	COST	\$ 511,937
TOTAL	\$ 297,915	\$ 298,732		\$ 511,937

Statement 12 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDING IMPROVEMENTS	\$ 30,752	\$ 55,663	\$ 30,477	\$ 55,663
COTTAGE - CONSTRUCTION IN PROGRESS	403,595	448,439	67,266	448,439
BUILDING IMPROVEMENTS (2011) ADJUSTMENT	88,624 792	110,776	33,228	110,776
OLD HEMLOCK (HISTORIC STRUCTURE)	950,000	950,000		950,000
TOTAL	\$ 1,473,763	\$ 1,564,878	\$ 130,971	\$ 1,564,878

Federal Statements**Statement 13 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
COLLECTIONS/ANTIQUES	\$ 266,085	\$ 266,085	\$ 266,085
TOTAL	\$ 266,085	\$ 266,085	\$ 266,085

Statement 14 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
RETIREMENT LIABILITY	\$ 55,230	\$ 52,602
SHORT SALES NETTED W/ UNSETTLED	5,877	
TOTAL	\$ 61,107	\$ 52,602

Federal Statements

Statement 15 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt

Name		Address		Relationship	Status	Purpose	Amount
WEST VIRGINIA UNIVERSITY FOUNDATION	26507-1650	MORGANTOWN WV	NONE	ONE WATERFRONT PLACE	501(C) (3)	SCHOLARSHIPS	16,800
PRESTON COUNTY HUMANE SOCIETY			NONE	PO BOX 395		CHARITABLE	2,800
KINGWOOD WV 26537			NONE	731 PRESTON DRIVE	501(C) (3)	CULTURAL AND LIBRARY	2,800
PRESTON COUNTY SCHOOLS			NONE	P.O. BOX 249	501(C) (3)	EDUCATIONAL	2,800
KINGWOOD WV 26537							
BRUCETON ALUMNI ASSOCIATION							
BRUCETON MILLS WV 26525							
TOTAL							25,200

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number

26-4310632

OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69

BRUCETON MLS WV 26525-0069

Taxpayer ID Number: XX-XXX0566

Account Number: 648 030897 089

Customer Service: 866-324-6088

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

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLY BANK CD 3450 14AP03	24,000 000	CUSIP: 36185AM47 03/11/11	Symbol (Box 1d): 04/03/14	\$24,000 00	\$24,000 00	\$0 00	\$0 00	\$0 00
BUCKSPT WASTE 4000 14MHRG	30,000 000	CUSIP: 118713AC0 11/08/04	Symbol (Box 1d): 03/03/14	\$30,000 00	\$29,964 20	\$0 00	\$35 80	\$0 00
COVENTRY HEALTH 6300 14AU15	15,000 000	CUSIP: 222862AH7 01/21/10	Symbol (Box 1d): 08/15/14	\$15,000 00	\$15,000 00	\$0 00	\$0 00	\$0 00
GENWORTH FINL INC 5750 14JN15	10,000 000	CUSIP: 37247DAE6 03/11/11	Symbol (Box 1d): 06/16/14	\$10,000 00	\$10,000 00	\$0 00	\$0 00	\$0 00
MS BANK CD 3400 14JA23	25,000 000	CUSIP: 61747MUQ2 06/15/09	Symbol (Box 1d): 01/23/14	\$25,000 00	\$24,952 09	\$0 00	\$47 91	\$0 00
PENNEY J C TAH87 7650 16AURG	10,000 000	CUSIP: 70899AVJ0 01/21/10	Symbol (Box 1d): 10/07/14	\$11,050 00	\$11,032 05	\$0 00	\$17 95	\$0 00
PRUDENTIAL FINL 5100 14SP20	20,000 000	CUSIP: 74432QAE5 06/10/09	Symbol (Box 1d): 09/22/14	\$20,000 00	\$19,153 25	\$845 85 D	\$0 90	\$0 00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MILS WV 26525-0069New York, NY 10004
Identification Number. 26-4310632Taxpayer ID Number XX-XXX0566
Account Number. 648 030897 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ROYAL BK SCOTLAND 5000 14OC01	10,000 000	CUSIP: 780097AL5 03/11/11	Symbol (Box 1d): 10/01/14	\$10,000 00	\$10,000 00	\$0 00	\$0 00	\$0 00
Total Long Term Noncovered Securities				\$145,050.00	\$144,101.59	\$845.85	\$102.56	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$145,050.00				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)				\$0.00				
Total IRS Reportable Adjustments (Box 1g)				\$0.00				
Total Fed Tax Withheld (Box 4)						\$0.00		

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

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number. 26-4310632OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069Taxpayer ID Number XX-XXX0566
Account Number 648 030898 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ANGLOGOLD ASHANTI LIMITED	205 000	CUSIP: 035128206 06/24/14	12/05/14	\$1,751.99	\$3,529.34	\$0.00	(\$1,777.35)	\$0.00
BAKER HUGHES INC	25 000	CUSIP: 057224107 12/31/13	11/26/14	\$1,573.23	\$1,379.00	\$0.00	\$194.23	\$0.00
CENTURYLINK INC	26 000	CUSIP: 156700106 08/19/13	05/27/14	\$965.18	\$856.26	\$0.00	\$108.92	\$0.00
	66 000	08/19/13	07/31/14	\$2,609.24	\$2,173.59	\$0.00	\$435.65	\$0.00
	4 000	10/25/13	07/31/14	\$158.14	\$132.91	\$0.00	\$25.23	\$0.00
	115,000	11/25/13	07/31/14	\$4,546.39	\$3,530.16	\$0.00	\$1,016.23	\$0.00
Security Subtotal	211,000			\$8,278.95	\$6,692.92	\$0.00	\$1,586.03	\$0.00
DIAMOND OFFSHORE DRILLING INC	39 000	CUSIP: 25271C102 10/25/13	09/23/14	\$1,473.35	\$2,258.17	\$0.00	(\$784.82)	\$0.00
	11,000	12/31/13	09/23/14	\$415.56	\$596.35	\$0.00	(\$180.79)	\$0.00
Security Subtotal	50 000			\$1,888.91	\$2,854.52	\$0.00	(\$965.61)	\$0.00
FORD MOTOR CO NEW	52 000	CUSIP: 345370860 12/31/13	09/15/14	\$857.72	\$801.32	\$0.00	\$56.40	\$0.00
GENERAL MTRS CO	133 000	CUSIP: 37045V100 02/06/14	09/30/14	\$4,247.08	\$4,699.45	\$0.00	(\$452.37)	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number: XX-XXX0566
Account Number
648 030898 089**Customer Service: 866-324-6088**

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) **OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Short Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part 1 with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENUINE PARTS CO	35 000	CUSIP: 372460105	Symbol: GPC 03/18/13 02/06/14	\$2,826 90	\$2,659 65	\$0 00	\$167 25	\$0 00
HARTFORD FIN SERS GRP INC	45 000	CUSIP: 416515104	Symbol: HIG 08/15/13 05/06/14	\$1,588 55	\$1,389 15	\$0 00	\$199 40	\$0 00
HEALTH CARE REIT INC	25 000	CUSIP: 42217K106	Symbol: HCN 09/10/13 03/31/14	\$1,494 11	\$1,529 72	\$0 00	(\$35 61)	\$0 00
TRANSOCEAN LTD	213 000	CUSIP: H8817H100	Symbol: RIG 09/23/14 11/26/14	\$5,107 03	\$7,116 73	\$0 00	(\$2,009 70)	\$0 00
	14 000		10/15/14 11/26/14	\$335 67	\$407 89	\$0 00	(\$72 22)	\$0 00
	10 000		11/07/14 11/26/14	\$239 77	\$299 67	\$0 00	(\$59 90)	\$0 00
Security Subtotal	237 000			\$5,682 47	\$7,824 29	\$0 00	(\$2,141 82)	\$0 00
VERIZON COMMUNICATIONS	0 707	CUSIP: 92343V104	Symbol: VZ 02/21/14 02/21/14	\$33 52	\$34 02	\$0 00	(\$0 50)	\$0 00
VODAFONE GROUP PLC	0 090	CUSIP: 92857W308	Symbol: VOD 03/18/13 02/21/14	\$3 79	\$4 62	\$0 00	(\$0 83)	\$0 00
Total Short Term Covered Securities				\$30,227.22	\$33,398.00	\$0.00	(\$3,170.78)	\$0.00

Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX0566
Account Number: 648 030898 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TIME INC	2 000	08/15/13	06/20/14	\$46.50	\$44.34	\$0.00	\$2.16	\$0.00
Total Short Term Noncovered Securities				\$46.50	\$44.34	\$0.00	\$2.16	\$0.00
Total Short Term Covered and Noncovered Securities				\$30,273.72	\$33,442.34	\$0.00	(\$3,168.62)	\$0.00

Morgan Stanley

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC.
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030898 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
APPLE INC		CUSIP: 037833100	Symbol: AAPL					
	62 000	03/18/13	06/12/14	\$5,722.94	\$3,993.07	\$0.00	\$1,729.87	\$0.00
APPLIED MATERIALS INC		CUSIP: 038222105	Symbol: AMAT					
	242 000	01/08/13	05/05/14	\$4,580.15	\$2,785.42	\$0.00	\$1,794.73	\$0.00
	70 000	03/18/13	05/05/14	\$1,324.84	\$921.90	\$0.00	\$402.94	\$0.00
Security Subtotal	312 000			\$5,904.99	\$3,707.32	\$0.00	\$2,197.67	\$0.00
BAKER HUGHES INC		CUSIP: 057224107	Symbol: BHI					
	50 000	03/18/13	11/26/14	\$3,146.46	\$2,355.50	\$0.00	\$790.96	\$0.00
CALIFORNIA RES CORP COM		CUSIP: 13057Q107	Symbol: CRC					
	2 000	03/11/11	12/30/14	\$11.28	\$17.04	\$0.00	(\$5.76)	\$0.00
	4 000	10/04/11	12/30/14	\$22.56	\$24.97	\$0.00	(\$2.41)	\$0.00
	6 000	03/18/13	12/30/14	\$33.85	\$43.23	\$0.00	(\$9.38)	\$0.00
Security Subtotal	12 000			\$67.69	\$85.24	\$0.00	(\$17.55)	\$0.00
CVS HEALTH CORP COM		CUSIP: 126650100	Symbol: CVS					
	22 000	03/11/11	09/15/14	\$1,780.95	\$742.72	\$0.00	\$1,038.23	\$0.00
	27 000	08/15/13	09/15/14	\$2,185.72	\$1,583.28	\$0.00	\$602.44	\$0.00
Security Subtotal	49 000			\$3,966.67	\$2,326.00	\$0.00	\$1,640.67	\$0.00
DIAMOND OFFSHORE DRILLING INC		CUSIP: 25271C102	Symbol: DO					
	65 000	06/26/13	09/23/14	\$2,455.58	\$4,161.78	\$0.00	(\$1,706.20)	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030898 089**Customer Service: 866-324-6088**

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)**OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Long Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 345370860 Symbol: F								
FORD MOTOR CO NEW	175 000	03/18/13	09/15/14	\$2,886.54	\$2,335.64	\$0.00	\$550.90	\$0.00
	173,000	08/15/13	09/15/14	\$2,853.55	\$2,839.81	\$0.00	\$13.74	\$0.00
Security Subtotal	348,000			\$5,740.09	\$5,175.45	\$0.00	\$564.64	\$0.00
CUSIP: 35671D857 Symbol: FCX								
FREEPORT-MCMORAN INC	195 000	08/09/13	12/31/14	\$4,566.40	\$6,201.18	\$0.00	(\$1,634.78)	\$0.00
CUSIP: 370334104 Symbol: GIS								
GENERAL MILLS INC	45 000	03/18/13	04/28/14	\$2,381.32	\$2,083.05	\$0.00	\$298.27	\$0.00
CUSIP: 40650V100 Symbol: HYH								
HALYARD HEALTH INC	0 875	03/18/13	10/31/14	\$33.21	\$26.92	\$0.00	\$6.29	\$0.00
CUSIP: 416515104 Symbol: HIG								
HARTFORD FIN SERS GRP INC	51 000	10/04/11	05/06/14	\$1,800.36	\$772.65	\$0.00	\$1,027.71	\$0.00
CUSIP: 42217K106 Symbol: HCN								
HEALTH CARE REIT INC	40 000	03/18/13	03/31/14	\$2,390.58	\$2,564.69	\$0.00	(\$174.11)	\$0.00
CUSIP: 92857W308 Symbol: VOD								
VODAFONE GROUP PLC	103 000	03/18/13	12/31/14	\$3,548.42	\$5,291.16	\$0.00	(\$1,742.74)	\$0.00
Total Long Term Covered Securities				\$41,724.71	\$38,744.01	\$0.00	\$2,980.70	\$0.00

Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC

1 New York Plaza
8th Floor

OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

New York, NY 10004
Identification Number. 26-4310632

Taxpayer ID Number XX-XXX0566
Account Number. 648 030898 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CALIFORNIA RES CORP COM								
		CUSIP: 13057Q107		Symbol (Box 1d): CRC				
	8 000	05/20/10	12/30/14	\$45.12	\$54.72	\$0.00	(\$9.60)	\$0.00
	4 000	08/24/10	12/30/14	\$22.56	\$25.89	\$0.00	(\$3.33)	\$0.00
Security Subtotal	12 000			\$67.68	\$80.61	\$0.00	(\$12.93)	\$0.00
TIME INC								
		CUSIP: 887228104		Symbol (Box 1d): TIME				
	0 125	03/18/13	06/06/14	\$2.75	\$1.96	\$0.00	\$0.79	\$0.00
	4 000	03/18/13	06/20/14	\$93.01	\$62.09	\$0.00	\$30.92	\$0.00
Security Subtotal	4 125			\$95.76	\$64.05	\$0.00	\$31.71	\$0.00
Total Long Term Noncovered Securities				\$163.44	\$144.66	\$0.00	\$18.78	\$0.00
Total Long Term Covered and Noncovered Securities				\$41,888.15	\$38,888.67	\$0.00	\$2,999.48	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$72,161.87	\$72,331.01	\$0.00	(\$169.14)	\$0.00

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

Total IRS Reportable Proceeds (Box 1d)	\$72,161.87
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)	\$72,142.01
Total IRS Reportable Adjustments (Box 1g)	\$0.00
Total Fed Tax Withheld (Box 4)	\$0.00

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

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MILS WV 26525-0069New York, NY 10004
Identification Number. 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030900 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLERGAN INC	23 000	08/21/13	04/22/14	\$3,770.54	\$2,097.12	\$0.00	\$1,673.42	\$0.00
		CUSIP: 018490102 Symbol: AGN						
ARM HOLDINGS PLC ADS	61 000	07/18/13	07/17/14	\$2,582.68	\$2,538.82	\$0.00	\$43.86	\$0.00
		CUSIP: 042068106 Symbol: ARMH						
	28 000	09/13/13	07/17/14	\$1,185.49	\$1,299.83	\$0.00	(\$114.34)	\$0.00
	26 000	09/26/13	07/17/14	\$1,100.81	\$1,256.93	\$0.00	(\$156.12)	\$0.00
	13 000	01/10/14	07/17/14	\$550.41	\$616.01	\$0.00	(\$65.60)	\$0.00
	6.000	02/07/14	07/17/14	\$254.04	\$265.80	\$0.00	(\$11.76)	\$0.00
Security Subtotal	134.000			\$5,673.43	\$5,977.39	\$0.00	(\$303.96)	\$0.00
BIOGEN IDEC INC	3 000	03/06/13	03/06/14	\$1,013.18	\$510.69	\$0.00	\$502.49	\$0.00
		CUSIP: 09062X103 Symbol: BIB						
CIMAREX ENERGY CO	44 000	07/17/14	10/06/14	\$5,325.07	\$6,179.32	\$0.00	(\$854.25)	\$0.00
		CUSIP: 171798101 Symbol: XEC						
JACOBS ENGINEERING GROUP INC	78 000	06/12/14	12/08/14	\$3,555.69	\$4,303.92	\$0.00	(\$748.23)	\$0.00
		CUSIP: 469814107 Symbol: JEC						
KLX INC COM	26 000	04/08/14	12/30/14	\$1,054.57	\$1,252.48	\$0.00	(\$197.91)	\$0.00
		CUSIP: 482539103 Symbol: KLXI						
	9.000	04/23/14	12/30/14	\$365.05	\$442.69	\$0.00	(\$77.64)	\$0.00
Security Subtotal	35.000			\$1,419.62	\$1,695.17	\$0.00	(\$275.55)	\$0.00

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Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX0566
Account Number 648 030900 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
LULULEMON ATHLETICA INC	42,000	09/13/13	06/12/14	\$1,580.62	\$2,817.90	\$0.00	(\$1,237.28)	\$0.00
CUSIP: 550021109 Symbol: LULU								
OCEANEERING INTL INC	15,000	11/04/13	10/06/14	\$937.47	\$1,295.51	\$0.00	(\$358.04)	\$0.00
CUSIP: 675232102 Symbol: OII								
	47,000	01/08/14	10/06/14	\$2,937.40	\$3,600.19	\$0.00	(\$662.79)	\$0.00
	20,000	01/10/14	10/06/14	\$1,249.96	\$1,528.18	\$0.00	(\$278.22)	\$0.00
	26,000	06/12/14	10/06/14	\$1,624.94	\$1,959.63	\$0.00	(\$334.69)	\$0.00
Security Subtotal	108,000			\$6,749.77	\$8,383.51	\$0.00	(\$1,633.74)	\$0.00
CUSIP: 698354107 Symbol: P								
PANDORA MEDIA INC	54,000	09/26/13	07/17/14	\$1,374.91	\$1,373.50	\$0.00	\$1.41	\$0.00
	51,000	04/08/14	07/17/14	\$1,298.52	\$1,431.13	\$0.00	(\$132.61)	\$0.00
Security Subtotal	105,000			\$2,673.43	\$2,804.63	\$0.00	(\$131.20)	\$0.00
CUSIP: 98212B103 Symbol: WPX								
WPX ENERGY INC	137,000	10/06/14	11/07/14	\$2,462.76	\$3,137.18	\$0.00	(\$674.42)	\$0.00
	137,000	10/06/14	11/07/14	\$2,462.77	\$3,137.30	\$0.00	(\$674.53)	\$0.00
Security Subtotal	274,000			\$4,925.53	\$6,274.48	\$0.00	(\$1,348.95)	\$0.00
Total Short Term Covered Securities				\$36,686.88	\$41,044.13	\$0.00	(\$4,357.25)	\$0.00

Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC.
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

Taxpayer ID Number XX-XXX0566
Account Number: 648 030900 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
KLX INC COM	0 000	04/08/14	12/16/14	\$20 67	\$0 00	\$0 00	\$20 67	\$0 00
CUSIP: 482539103 Symbol: KLXI								
Total Short Term Noncovered Securities				\$20.67	\$0.00	\$0.00	\$20.67	\$0.00
Total Short Term Covered and Noncovered Securities				\$36,707.55	\$41,044.13	\$0.00	(\$4,336.58)	\$0.00

Morgan Stanley

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Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
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OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALEXION PHARM INC	6 000	03/11/11	03/06/14	\$1,018.42	\$293.55	\$0.00	\$724.87	\$0.00
		CUSIP: 015351109	Symbol: ALXN					
ALLERGAN INC	5 000	03/11/11	04/22/14	\$819.68	\$354.00	\$0.00	\$465.68	\$0.00
	5 000	10/04/11	04/22/14	\$819.68	\$395.65	\$0.00	\$424.03	\$0.00
	3 000	03/06/13	04/22/14	\$491.81	\$333.66	\$0.00	\$158.15	\$0.00
Security Subtotal	13 000			\$2,131.17	\$1,083.31	\$0.00	\$1,047.86	\$0.00
		CUSIP: 018490102	Symbol: AGN					
BAIDU INC ADS	10 000	03/11/11	07/17/14	\$1,881.25	\$1,204.00	\$0.00	\$677.25	\$0.00
	5 000	10/04/11	07/17/14	\$940.63	\$538.25	\$0.00	\$402.38	\$0.00
	7 000	07/05/12	07/17/14	\$1,316.88	\$821.72	\$0.00	\$495.16	\$0.00
	1 000	08/02/12	07/17/14	\$188.11	\$122.26	\$0.00	\$65.85	\$0.00
Security Subtotal	23 000			\$4,326.87	\$2,686.23	\$0.00	\$1,640.64	\$0.00
		CUSIP: 056752108	Symbol: BIDU					
EOG RESOURCES INC	10 000	03/11/11	10/06/14	\$966.27	\$527.35	\$0.00	\$438.92	\$0.00
	10 000	10/04/11	10/06/14	\$966.27	\$354.30	\$0.00	\$611.97	\$0.00
	44 000	08/02/12	10/06/14	\$4,251.57	\$2,133.44	\$0.00	\$2,118.13	\$0.00
	18 000	03/06/13	10/06/14	\$1,739.28	\$1,125.84	\$0.00	\$613.44	\$0.00
Security Subtotal	82 000			\$7,923.39	\$4,140.93	\$0.00	\$3,782.46	\$0.00
		CUSIP: 26875P101	Symbol: EOG					
FACEBOOK INC CL-A	45 000	03/06/13	07/24/14	\$3,420.82	\$1,245.52	\$0.00	\$2,175.30	\$0.00
		CUSIP: 30303M102	Symbol: FB					

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
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ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number XX-XXX0566
Account Number. 648 030900 089**Customer Service: 866-324-6088****This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.****1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Long Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GILEAD SCIENCE								
	CUSIP: 375558103	Symbol: GILD						
	6.000	10/02/12	03/06/14	\$480.60	\$207.73	\$0.00	\$272.87	\$0.00
	10.000	01/28/13	03/06/14	\$801.00	\$395.08	\$0.00	\$405.92	\$0.00
Security Subtotal	16.000			\$1,281.60	\$602.81	\$0.00	\$678.79	\$0.00
JACOBS ENGINEERING GROUP INC								
	CUSIP: 469814107	Symbol: JEC						
	93.000	03/06/13	12/08/14	\$4,239.47	\$4,675.77	\$0.00	(\$436.30)	\$0.00
LULULEMON ATHLETICA INC								
	CUSIP: 550021109	Symbol: LULU						
	12.000	10/04/11	06/12/14	\$451.60	\$564.72	\$0.00	(\$113.12)	\$0.00
MASTERCARD INC CL A								
	CUSIP: 57636Q104	Symbol: MA						
	38.000	03/06/13	07/17/14	\$2,920.49	\$1,999.89	\$0.00	\$920.60	\$0.00
MICHAEL KORS HOLDINGS LTD								
	CUSIP: G60754101	Symbol: KORS						
	26.000	03/13/12	05/13/14	\$2,432.41	\$1,260.87	\$0.00	\$1,171.54	\$0.00
OCEANEERING INTL INC								
	CUSIP: 675232102	Symbol: Oil						
	17.000	09/26/13	10/06/14	\$1,062.46	\$1,384.82	\$0.00	(\$322.36)	\$0.00
QUALCOMM INC								
	CUSIP: 747525103	Symbol: QCOM						
	10.000	03/11/11	11/07/14	\$692.37	\$535.30	\$0.00	\$157.07	\$0.00
	44.000	07/05/12	11/07/14	\$3,046.43	\$2,487.12	\$0.00	\$559.31	\$0.00
	10.000	08/02/12	11/07/14	\$692.37	\$584.26	\$0.00	\$108.11	\$0.00
	2.000	01/28/13	11/07/14	\$138.47	\$127.55	\$0.00	\$10.92	\$0.00
Security Subtotal	66.000			\$4,569.64	\$3,734.23	\$0.00	\$835.41	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX0566
Account Number: 648 030900 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
UNITEDHEALTH GP INC	88 000	03/06/13	06/20/14	\$7,131.20	\$4,706.72	\$0.00	\$2,424.48	\$0.00
CUSIP: 91324P102 Symbol: UNH								
Total Long Term Covered Securities				\$42,909.54	\$28,379.37	\$0.00	\$14,530.17	\$0.00

Morgan Stanley

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Corporate Tax Statement Tax Year 2014

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1 New York Plaza
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLERGAN INC								
		CUSIP: 018490102	Symbol (Box 1d): AGN					
	10 000	07/08/09	03/06/14	\$1,274.80	\$460.70	\$0.00	\$814.10	\$0.00
	5 000	07/08/09	04/22/14	\$819.68	\$230.35	\$0.00	\$589.33	\$0.00
	10 000	08/05/09	04/22/14	\$1,639.36	\$554.40	\$0.00	\$1,084.96	\$0.00
	5 000	11/04/09	04/22/14	\$819.68	\$290.30	\$0.00	\$529.38	\$0.00
	10 000	05/20/10	04/22/14	\$1,639.36	\$590.10	\$0.00	\$1,049.26	\$0.00
	10 000	08/24/10	04/22/14	\$1,639.36	\$633.20	\$0.00	\$1,006.16	\$0.00
Security Subtotal	50 000			\$7,832.24	\$2,759.05	\$0.00	\$5,073.19	\$0.00
AMAZON COM INC								
		CUSIP: 023135106	Symbol (Box 1d): AMZN					
	1 000	11/04/09	01/10/14	\$395.71	\$118.32	\$0.00	\$277.39	\$0.00
BAIDU INC ADS								
		CUSIP: 056752108	Symbol (Box 1d): BIDU					
	3 000	07/22/10	07/17/14	\$564.38	\$222.68	\$0.00	\$341.70	\$0.00
	7 000	08/24/10	07/17/14	\$1,316.88	\$545.72	\$0.00	\$771.16	\$0.00
Security Subtotal	10 000			\$1,881.26	\$768.40	\$0.00	\$1,112.86	\$0.00
CELGENE CORP								
		CUSIP: 151020104	Symbol (Box 1d): CELG					
	5 000	11/04/09	03/06/14	\$792.75	\$257.40	\$0.00	\$535.35	\$0.00
	5 000	05/20/10	03/06/14	\$792.75	\$282.40	\$0.00	\$510.35	\$0.00
	10 000	07/16/10	03/06/14	\$1,585.50	\$533.10	\$0.00	\$1,052.40	\$0.00
	5 000	08/24/10	03/06/14	\$792.76	\$257.90	\$0.00	\$534.86	\$0.00
Security Subtotal	25 000			\$3,963.76	\$1,330.80	\$0.00	\$2,632.96	\$0.00

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Corporate Tax Statement Tax Year 2014

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

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
EOG RESOURCES INC		CUSIP: 26875P101	Symbol (Box 1d): EOG					
	14 000	07/16/10	10/06/14	\$1,352.77	\$738.71	\$0.00	\$614.06	\$0.00
	16 000	08/24/10	10/06/14	\$1,546.03	\$712.08	\$0.00	\$833.95	\$0.00
Security Subtotal	30 000			\$2,898.80	\$1,450.79	\$0.00	\$1,448.01	\$0.00
LULULEMON ATHLETICA INC		CUSIP: 550021109	Symbol (Box 1d): LULU					
	17 000	07/16/10	06/12/14	\$639.77	\$336.00	\$0.00	\$303.77	\$0.00
	32 000	08/24/10	06/12/14	\$1,204.28	\$599.84	\$0.00	\$604.44	\$0.00
Security Subtotal	49 000			\$1,844.05	\$935.84	\$0.00	\$908.21	\$0.00
QUALCOMM INC		CUSIP: 747525103	Symbol (Box 1d): QCOM					
	5 000	08/24/10	11/07/14	\$346.19	\$191.95	\$0.00	\$154.24	\$0.00

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

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
SALESFORCE.COM, INC	21 000	05/20/10	07/17/14	\$1,113.65	\$419.74	\$0.00	\$693.91	\$0.00
CUSIP: 79466L302 Symbol (Box 1d): CRM								
Total Long Term Noncovered Securities				\$20,275.66	\$7,974.89	\$0.00	\$12,300.77	\$0.00
Total Long Term Covered and Noncovered Securities				\$63,185.20	\$36,354.26	\$0.00	\$26,830.94	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$99,892.75	\$77,398.39	\$0.00	\$22,494.36	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$99,892.75				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$69,423.50			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

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

1099 Consolidated Tax Statement Tax Year 2014 Copy B For Recipient

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ARCOS DORADOS HLDGS INC CL-A	109 000	07/24/13	05/22/14	\$937 60	\$1,279 87	\$0 00	(\$342 27)	\$0 00
BAIDU INC ADS	11 000	04/04/14	12/02/14	\$2,568 77	\$1,645 72	\$0 00	\$923 05	\$0 00
ITAU UNIBANCO MULTIPLE ADR	0 900	06/12/14	06/12/14	\$13 78	\$13 68	\$0 00	\$0 10	\$0 00
	12,000	06/12/14	09/29/14	\$172.03	\$182.40	\$0.00	(\$10.37)	\$0.00
Security Subtotal	12,900			\$185.81	\$196.08	\$0.00	(\$10.27)	\$0.00
NISSAN MOTOR CO LTD COMMON	93 000	03/11/14	08/07/14	\$880 69	\$810 96	\$0 00	\$69 73	\$0 00
TIM PARTICIPACOEES SA SPON NEW	37 000	03/20/13	01/10/14	\$1,039 97	\$773 62	\$0 00	\$266 35	\$0 00
VODAFONE GP PLC ADS NEW	28 000	03/20/13	01/10/14	\$1,080 99	\$791 95	\$0 00	\$289 04	\$0 00
Total Short Term Covered Securities				\$6,693.83	\$5,498.20	\$0.00	\$1,195.63	\$0.00

Morgan Stanley

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Tax Year 2014 Copy B For Recipient

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ARCOS DORADOS HLDGS INC CL-A CUSIP: G0457F107 Symbol: ARCO								
	120 000	03/22/12	05/22/14	\$1,032.21	\$2,224.73	\$0.00	(\$1,192.52)	\$0.00
	41,000	03/20/13	05/22/14	\$352.67	\$538.66	\$0.00	(\$185.99)	\$0.00
Security Subtotal	161,000			\$1,384.88	\$2,763.39	\$0.00	(\$1,378.51)	\$0.00
ASTELLAS PHARMA INC JP CUSIP: J03393105 Symbol: ALPMF								
	195 000	01/18/12	09/29/14	\$2,852.78	\$1,550.25	\$0.00	\$1,302.53	\$0.00
BRITISH SKY BROADCASTING PLC CUSIP: G15632105 Symbol:								
	155 000	03/20/13	09/29/14	\$2,205.60	\$2,115.75	\$0.00	\$89.85	\$0.00
FLEXTRONICS INTL LTD CUSIP: Y2573F102 Symbol: FLEX								
	50 000	03/11/11	01/10/14	\$383.26	\$367.50	\$0.00	\$15.76	\$0.00
	25 000	10/04/11	01/10/14	\$191.63	\$137.50	\$0.00	\$54.13	\$0.00
	88 000	01/18/12	01/10/14	\$674.54	\$557.72	\$0.00	\$116.82	\$0.00
	24,000	10/22/12	01/10/14	\$183.96	\$142.73	\$0.00	\$41.23	\$0.00
Security Subtotal	187,000			\$1,433.39	\$1,205.45	\$0.00	\$227.94	\$0.00
GLAXOSMITHKLINE PLC ADS CUSIP: 37733W105 Symbol: GSK								
	5 000	03/11/11	03/25/14	\$269.76	\$192.40	\$0.00	\$77.36	\$0.00
	25 000	10/04/11	03/25/14	\$1,348.78	\$1,015.25	\$0.00	\$333.53	\$0.00
	10,000	01/18/12	03/25/14	\$539.51	\$451.60	\$0.00	\$87.91	\$0.00
Security Subtotal	40,000			\$2,158.05	\$1,659.25	\$0.00	\$498.80	\$0.00
ICICI BANK LTD CUSIP: 45104G104 Symbol: IBN								
	11 000	03/20/13	05/22/14	\$571.75	\$444.25	\$0.00	\$127.50	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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1099 Consolidated Tax Statement Tax Year 2014 Copy B For Recipient

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(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ITAU UNIBANCO MULTIPLE ADR	129 000	CUSIP: 465562106	Symbol: ITUB 12/31/12 09/29/14	\$1,849 27	\$1,923 29	\$0 00	(\$74 02)	\$0 00
NISSAN MOTOR CO LTD COMMON	210 000	CUSIP: J57160129	Symbol: NSANF 03/20/13 08/07/14	\$1,988 65	\$2,142 00	\$0 00	(\$153 35)	\$0 00
OIL CO LUKOIL SPN ADR	33 000	CUSIP: 677862104	Symbol: LUKOY 03/20/13 05/02/14	\$1,725 86	\$2,086 26	\$0 00	(\$360 40)	\$0 00
ORANGE NEW		CUSIP: 684060106	Symbol: ORAN 10/04/11 05/21/14	\$330 33	\$320 34	\$0 00	\$9 99	\$0 00
	65,000	10/04/11 05/21/14	\$1,073.58	\$1,041.11	\$0.00	\$32.47	\$0.00	\$0.00
Security Subtotal	85,000		\$1,403.91	\$1,361.45	\$0.00	\$42.46	\$0.00	\$0.00
PETROLEO BRASILEIRO SA ADR		CUSIP: 71654V101	Symbol: PBR'A 03/11/11 10/07/14	\$257 53	\$518 55	\$0 00	(\$261 02)	\$0 00
	30 000	10/04/11 10/07/14	\$515 05	\$593 40	\$0 00	(\$78 35)	\$0 00	\$0 00
	25 000	01/18/12 10/07/14	\$429 21	\$689 50	\$0 00	(\$260 29)	\$0 00	\$0 00
	30 000	06/27/12 10/07/14	\$515 05	\$510 00	\$0 00	\$5 05	\$0 00	\$0 00
	66,000	06/26/13 10/07/14	\$1,133.12	\$980.71	\$0.00	\$152.41	\$0.00	\$0.00
Security Subtotal	166,000		\$2,849.96	\$3,292.16	\$0.00	(\$442.20)	\$0.00	\$0.00
SANOFI ADR		CUSIP: 80105N105	Symbol: SNY 03/11/11 04/04/14	\$256 35	\$171 35	\$0 00	\$85 00	\$0 00
	10 000	10/04/11 04/04/14	\$512 69	\$323 70	\$0 00	\$188 99	\$0 00	\$0 00
	3,000	01/18/12 04/04/14	\$153.80	\$108.24	\$0.00	\$45.56	\$0.00	\$0.00

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SANOFI ADR (Cont.)								
Security Subtotal	18.000	CUSIP: 80105N105	Symbol: SNY	\$922.84	\$603.29	\$0.00	\$319.55	\$0.00
SEIKO EPSON CORP COM ORD								
	113.000	CUSIP: J7030F105	Symbol: SEKEF	\$5,506.36	\$1,175.20	\$0.00	\$4,331.16	\$0.00
SWEDBANK A B								
	91.000	CUSIP: W94232100	Symbol: SWDBF	\$2,239.46	\$2,274.09	\$0.00	(\$34.63)	\$0.00
TIM PARTICIPACOEES SA SPON NEW								
	62.000	CUSIP: 88706P205	Symbol: TSU	\$1,742.65	\$1,318.91	\$0.00	\$423.74	\$0.00
	36.000	10/22/12	01/10/14	\$1,011.86	\$647.59	\$0.00	\$364.27	\$0.00
Security Subtotal	98.000			\$2,754.51	\$1,966.50	\$0.00	\$788.01	\$0.00
TULLOW OIL PLC 10P ORD								
	153.000	CUSIP: G91235104	Symbol: TUWLF	\$1,006.71	\$2,899.35	\$0.00	(\$1,892.64)	\$0.00
UNILEVER NV NY SH NEW								
	10.000	CUSIP: 904784709	Symbol: UN	\$434.17	\$303.30	\$0.00	\$130.87	\$0.00
	10.000	10/04/11	05/30/14	\$434.17	\$310.10	\$0.00	\$124.07	\$0.00
	32.000	01/18/12	05/30/14	\$1,389.36	\$1,045.66	\$0.00	\$343.70	\$0.00
Security Subtotal	52.000			\$2,257.70	\$1,659.06	\$0.00	\$598.64	\$0.00
VODAFONE GP PLC ADS NEW								
	10.000	CUSIP: 92857W209	Symbol:	\$386.07	\$287.90	\$0.00	\$98.17	\$0.00
	15.000	10/04/11	01/10/14	\$579.10	\$386.70	\$0.00	\$192.40	\$0.00

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Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 92857W209 Symbol:								
VODAFONE GP PLC ADS NEW(Cont)	35,000	01/18/12	01/10/14	\$1,351.24	\$947.37	\$0.00	\$403.87	\$0.00
Security Subtotal	60,000			\$2,316.41	\$1,621.97	\$0.00	\$694.44	\$0.00
Total Long Term Covered Securities				\$37,428.09	\$32,742.96	\$0.00	\$4,685.13	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$44,121.92	\$38,241.16	\$0.00	\$5,880.76	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$44,121.92				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$38,241.16			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

1099 Consolidated Tax Statement
Tax Year 2014 Copy B For Recipient

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

OLD HEMLOCK FOUNDATION, INC
 ATTENTION: LEJAY GRAFFIOUS
 PO BOX 69
 BRUCETON MLS WV 26525-0069

New York, NY 10004
 Identification Number

26-4310632

Taxpayer ID Number
 Account Number

XX-XXX0566
 648 030903 089

Customer Service: 866-324-6088

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 831865209 Symbol: AOS								
A O SMITH CORP	2.000	03/22/13	01/15/14	\$105.33	\$74.00	\$0.00	\$31.33	\$0.00
	23.000	03/22/13	03/10/14	\$1,123.99	\$851.00	\$0.00	\$272.99	\$0.00
Security Subtotal	25.000			\$1,229.32	\$925.00	\$0.00	\$304.32	\$0.00
CUSIP: 032657207 Symbol: ALOG								
ANALOGIC CORPORATION	8.000	12/11/13	03/10/14	\$651.98	\$687.99	\$0.00	(\$36.01)	\$0.00
CUSIP: 038336103 Symbol: ATR								
APTARGROUP INC	2.000	03/22/13	01/15/14	\$136.01	\$112.62	\$0.00	\$23.39	\$0.00
	15.000	03/22/13	03/10/14	\$982.78	\$844.65	\$0.00	\$138.13	\$0.00
Security Subtotal	17.000			\$1,118.79	\$957.27	\$0.00	\$161.52	\$0.00
CUSIP: G05384105 Symbol: AHL								
ASPEN INSURANCE HLDGS LTD	12.000	03/22/13	03/10/14	\$459.71	\$460.92	\$0.00	(\$1.21)	\$0.00
CUSIP: 05969A105 Symbol: TBBK								
BANCORP INC	94.000	06/10/13	03/10/14	\$1,816.04	\$1,364.15	\$0.00	\$451.89	\$0.00
	2.000	09/16/13	03/10/14	\$38.64	\$35.95	\$0.00	\$2.69	\$0.00
	63.000	09/16/13	07/31/14	\$600.21	\$1,132.33	\$0.00	(\$532.12)	\$0.00
	49.000	10/28/13	07/31/14	\$466.83	\$829.38	\$0.00	(\$362.55)	\$0.00
	19.000	10/28/13	08/13/14	\$164.88	\$321.59	\$0.00	(\$156.71)	\$0.00
	76.000	11/11/13	08/13/14	\$659.51	\$1,295.64	\$0.00	(\$636.13)	\$0.00
	16.000	11/11/13	08/29/14	\$155.66	\$272.77	\$0.00	(\$117.11)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

1099 Consolidated Tax Statement
Tax Year 2014 Copy B For Recipient

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

OLD HEMLOCK FOUNDATION, INC
 ATTENTION LEJAY GRAFFIOUS
 PO BOX 69
 BRUCETON MLS WV 26525-0069

New York, NY 10004
 Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX0566
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 05969A105 Symbol: TBBK								
	16 000	04/29/14	08/29/14	\$155.66	\$249.91	\$0.00	(\$94.25)	\$0.00
	59,000	06/24/14	08/29/14	\$574.00	\$679.71	\$0.00	(\$105.71)	\$0.00
Security Subtotal	394,000			\$4,631.43	\$6,181.43	\$0.00	(\$1,550.00)	\$0.00
CUSIP: 067806109 Symbol: B								
BARNES GROUP INCORPORATED	4 000	03/22/13	01/15/14	\$158.48	\$115.16	\$0.00	\$43.32	\$0.00
	32,000	03/22/13	03/10/14	\$1,244.45	\$921.28	\$0.00	\$323.17	\$0.00
Security Subtotal	36,000			\$1,402.93	\$1,036.44	\$0.00	\$366.49	\$0.00
CUSIP: 12477X106 Symbol: CAP								
CAI INTERNATIONAL INC	28 000	03/22/13	03/10/14	\$691.86	\$820.40	\$0.00	(\$128.54)	\$0.00
	16 000	06/10/13	06/03/14	\$355.53	\$427.34	\$0.00	(\$71.81)	\$0.00
	1 000	06/10/13	06/04/14	\$22.03	\$26.71	\$0.00	(\$4.68)	\$0.00
	24,000	08/20/13	06/04/14	\$528.72	\$510.01	\$0.00	\$18.71	\$0.00
Security Subtotal	69,000			\$1,598.14	\$1,784.46	\$0.00	(\$186.32)	\$0.00
CUSIP: 129603106 Symbol: CCC								
CALGON CARBON CP	5 000	03/22/13	01/15/14	\$104.66	\$92.55	\$0.00	\$12.11	\$0.00
	43,000	03/22/13	03/10/14	\$902.55	\$795.93	\$0.00	\$106.62	\$0.00
Security Subtotal	48,000			\$1,007.21	\$888.48	\$0.00	\$118.73	\$0.00

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Identification Number 26-4310632

Taxpayer ID Number: XX-XX0566
 Account Number 648 030903 089

Customer Service: 866-324-6088

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CAPITOL FEDERAL FINL INC NEW	46 000	03/22/13	03/10/14	\$574 99	\$550 62	\$0 00	\$24 37	\$0 00
		CUSIP: 14057J101 Symbol: CFNN						
CARDINAL FNCL CORP	63 000	03/22/13	03/10/14	\$1,142 17	\$1,130 85	\$0 00	\$11 32	\$0 00
		CUSIP: 14149F109 Symbol: CFNL						
	27 000	06/10/13	05/06/14	\$438 05	\$419 82	\$0 00	\$18 23	\$0 00
	34,000	07/09/13	05/06/14	\$551.61	\$551.17	\$0.00	\$0.44	\$0.00
Security Subtotal	124,000			\$2,131.83	\$2,101.84	\$0.00	\$29.99	\$0.00
		CUSIP: 19624R106 Symbol: CLNY						
COLONY FINANCIAL	22 000	06/27/13	03/10/14	\$489 49	\$432 60	\$0 00	\$56 89	\$0 00
CONNECTONE BANCORP INC COM	22 000	03/22/13	03/10/14	\$1,084 36	\$676 50	\$0 00	\$407 86	\$0 00
	13 000	04/26/13	03/10/14	\$640 76	\$376 60	\$0 00	\$264 16	\$0 00
	3,000	06/10/13	03/10/14	\$147.86	\$90.48	\$0.00	\$57.38	\$0.00
Security Subtotal	38,000			\$1,872.98	\$1,143.58	\$0.00	\$729.40	\$0.00
CORE MARK HOLDING CO INC	13 000	06/27/13	03/10/14	\$988 76	\$811 76	\$0 00	\$177 00	\$0 00
		CUSIP: 218681104 Symbol: CORE						
CRANE CO	14 000	03/22/13	03/10/14	\$1,019 74	\$790 72	\$0 00	\$229 02	\$0 00
		CUSIP: 224399105 Symbol: CR						

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX0566
Account Number: 648 030903 089

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Customer Service: 866-324-6088

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

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

Short Term - Covered Securities (Continued)

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CST BRANDS INC COM	21 000	06/10/13	03/10/14	\$652 03	\$682 88	\$0 00	(\$30 85)	\$0 00
CTR BANCORP	16 000	07/18/13	03/10/14	\$308 47	\$224 30	\$0 00	\$84 17	\$0 00
DANA HOLDING CORP	5 000	03/22/13	01/15/14	\$103 99	\$88 29	\$0 00	\$15 70	\$0 00
	41 000	03/22/13	03/10/14	\$903 62	\$723 95	\$0 00	\$179 67	\$0 00
Security Subtotal	46 000			\$1,007.61	\$812.24	\$0 00	\$195.37	\$0 00
DARLING INTERNATIONAL INC	46 000	03/22/13	03/10/14	\$933 32	\$831 68	\$0 00	\$101 64	\$0 00
EAGLE BANCORP INC MD	43 000	03/22/13	03/10/14	\$1,557 86	\$892 40	\$0 00	\$665 46	\$0 00
ELIZABETH ARDEN INC	41 000	08/20/13	01/23/14	\$1,136 51	\$1,441 63	\$0 00	(\$305 12)	\$0 00
	40 000	09/16/13	01/23/14	\$1,108 80	\$1,419 85	\$0 00	(\$311.05)	\$0 00
Security Subtotal	81 000			\$2,245.31	\$2,861.48	\$0 00	(\$616.17)	\$0 00

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XX-XXX0566
648 030903 089

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
EMCOR GROUP INC	CUSIP: 29084Q100 Symbol: EME							
	3 000	03/22/13	01/15/14	\$131 40	\$125 16	\$0 00	\$6 24	\$0 00
	23 000	03/22/13	03/10/14	\$1 052 69	\$959 56	\$0 00	\$93 13	\$0 00
Security Subtotal	26 000			\$1 184 09	\$1 084 72	\$0 00	\$99 37	\$0 00
ENPRO IND INC	CUSIP: 29355X107 Symbol: NPO							
	20 000	03/22/13	03/10/14	\$1 451 17	\$991 20	\$0 00	\$459 97	\$0 00
ENTEGRIS INC	CUSIP: 29362U104 Symbol: ENTG							
	100 000	04/16/13	03/10/14	\$1 209 97	\$958 69	\$0 00	\$251 28	\$0 00
FEDERATED NATL HLDG CO COM	CUSIP: 31422T101 Symbol: FNHC							
	45 000	11/22/13	03/10/14	\$728 98	\$567 07	\$0 00	\$161 91	\$0 00
FIRST BUSINESS FNCL SVCS INC	CUSIP: 319390100 Symbol: FBIZ							
	8 000	11/22/13	03/10/14	\$374 07	\$291 01	\$0 00	\$83 06	\$0 00
FIRST DEFIANCE FINANCIAL CORP	CUSIP: 32006W106 Symbol: FDEF							
	30 000	03/22/13	03/10/14	\$818 68	\$704 10	\$0 00	\$114 58	\$0 00
FIRST FINL HLDGS INC NEW	CUSIP: 32023E105 Symbol:							
	9 000	07/19/13	03/10/14	\$557 00	\$502 73	\$0 00	\$54 27	\$0 00
FTD COS INC COM	CUSIP: 30281V108 Symbol: FTD							
	14 000	12/19/13	03/10/14	\$450 79	\$457 05	\$0 00	(\$6 26)	\$0 00

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OLD HEMLOCK FOUNDATION, INC
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PO BOX 69
BRUCETON MLS WV 26525-0069

New York, NY 10004
Identification Number: 26-4310632

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GERMAN AMER BANCORP	14 000	07/18/13	03/10/14	\$409 35	\$355 76	\$0 00	\$53 59	\$0 00
HANESBRANDS INC	24 000	03/22/13	01/23/14	\$1,600 14	\$1,031 04	\$0 00	\$569 10	\$0 00
HORACE MANN EDUCATORS CP	25 000	07/18/13	03/10/14	\$729 98	\$679 39	\$0 00	\$50 59	\$0 00
HORNBECK OFFSHORE SVCS INC	2 000	03/22/13	01/15/14	\$92 06	\$88 70	\$0 00	\$3 36	\$0 00
	20,000	03/22/13	03/10/14	\$857 18	\$887 00	\$0 00	(\$29 82)	\$0 00
Security Subtotal	22,000			\$949.24	\$975.70	\$0.00	(\$26.46)	\$0.00
ICONIX BRAND GRP INC	28 000	03/22/13	03/10/14	\$1,135 94	\$717 36	\$0 00	\$418 58	\$0 00
INNOPHOS HLDGS INC	2 000	03/22/13	01/15/14	\$99 13	\$109 72	\$0 00	(\$10 59)	\$0 00
	11,000	03/22/13	03/10/14	\$613 12	\$603 46	\$0 00	\$9 66	\$0 00
Security Subtotal	13,000			\$712.25	\$713.18	\$0.00	(\$0.93)	\$0.00
INVENTURE FOODS INC	77 000	06/10/13	03/10/14	\$998 67	\$587 53	\$0 00	\$411 14	\$0 00

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

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(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ITRON INC								
	9 000	03/22/13	03/10/14	\$315 89	\$412 92	\$0 00	(\$97 03)	\$0 00
CUSIP: 465741106 Symbol: ITRI								
LASALLE HOTEL PROPERTIES								
	4 000	03/22/13	01/15/14	\$125 15	\$100 32	\$0 00	\$24 83	\$0 00
	27 000	03/22/13	03/10/14	\$845 08	\$677 16	\$0 00	\$167 92	\$0 00
Security Subtotal	31 000			\$970 23	\$777 48	\$0 00	\$192 75	\$0 00
MASTEC INC								
	32 000	03/22/13	03/10/14	\$1,335 01	\$943 36	\$0 00	\$391 65	\$0 00
CUSIP: 576323109 Symbol: MTZ								
MAXIMUS INC								
	19 000	03/22/13	03/10/14	\$908 56	\$729 89	\$0 00	\$178 67	\$0 00
CUSIP: 577933104 Symbol: MMS								
NATIONAL CINEMEDIA								
	31 000	11/18/13	03/10/14	\$465 61	\$542 35	\$0 00	(\$76 74)	\$0 00
	33 000	11/18/13	06/03/14	\$514 98	\$570 09	\$0 00	(\$55 11)	\$0 00
	39 000	01/23/14	06/03/14	\$608 62	\$724 32	\$0 00	(\$115 70)	\$0 00
Security Subtotal	103 000			\$1,589 21	\$1,836 76	\$0 00	(\$247 55)	\$0 00
CUSIP: 635309107 Symbol: NCMI								
NICE SYSTEMS LTD ADR								
	18 000	07/09/13	03/10/14	\$739 06	\$681 64	\$0 00	\$57 42	\$0 00
CUSIP: 653656108 Symbol: NICE								
OLD DOMINION FREIGHT LINE								
	13 000	03/22/13	01/23/14	\$731 65	\$495 95	\$0 00	\$235 70	\$0 00
CUSIP: 679580100 Symbol: ODFL								

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
OLD DOMINION FREIGHT LINE (Cont)		CUSIP: 679580100	Symbol: ODFL					
	27 000	03/22/13	02/25/14	\$1,418.36	\$1,030.05	\$0.00	\$388.31	\$0.00
	9,000	03/22/13	03/10/14	\$509.21	\$343.35	\$0.00	\$165.86	\$0.00
Security Subtotal	49,000			\$2,659.22	\$1,869.35	\$0.00	\$789.87	\$0.00
OMNIVISION TECHNOLOGIES INC		CUSIP: 682128103	Symbol: OVTI					
	121 000	03/22/13	02/12/14	\$1,790.22	\$1,678.27	\$0.00	\$111.95	\$0.00
PEBBLEBROOK HOTEL TR COM		CUSIP: 70509V100	Symbol: PEB					
	18 000	03/22/13	03/10/14	\$601.72	\$447.12	\$0.00	\$154.60	\$0.00
PHOTONICS INC		CUSIP: 719405102	Symbol: PLAB					
	87 000	04/16/13	03/10/14	\$757.75	\$632.00	\$0.00	\$125.75	\$0.00
PORTLAND GENERAL ELEC CO		CUSIP: 736508847	Symbol: POR					
	23 000	03/22/13	03/10/14	\$724.25	\$680.57	\$0.00	\$43.68	\$0.00
PROASSURANCE CP		CUSIP: 74267C106	Symbol: PRA					
	13 000	03/22/13	03/10/14	\$586.28	\$606.71	\$0.00	(\$20.43)	\$0.00
PROSPERITY BANCSHARES		CUSIP: 743606105	Symbol: PB					
	3 000	03/22/13	01/15/14	\$188.02	\$142.47	\$0.00	\$45.55	\$0.00
	21,000	03/22/13	03/10/14	\$1,361.61	\$997.29	\$0.00	\$364.32	\$0.00
Security Subtotal	24,000			\$1,549.63	\$1,139.76	\$0.00	\$409.87	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

1099 Consolidated Tax Statement
Tax Year 2014 Copy B For Recipient

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

OLD HEMLOCK FOUNDATION, INC
 ATTENTION: LEJAY GRAFFIOUS
 PO BOX 69
 BRUCETON MILS WV 26525-0069

New York, NY 10004
 Identification Number
 26-4310632

Taxpayer ID Number:
 Account Number
 XX-XXX0566
 648 030903 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PROTECTIVE LIFE CP		CUSIP: 743674103	Symbol:					
	2 000	03/22/13	01/15/14	\$105 59	\$69 84	\$0 00	\$35 75	\$0 00
	15,000	03/22/13	03/10/14	\$806,23	\$523 80	\$0 00	\$282,43	\$0 00
Security Subtotal	17,000			\$911.82	\$593.64	\$0 00	\$318.18	\$0 00
PS BUSINESS PARKS INC CALIF		CUSIP: 69360J107	Symbol: PSB					
	9 000	03/22/13	03/10/14	\$764 53	\$694 44	\$0 00	\$70 09	\$0 00
R P M INC		CUSIP: 749685103	Symbol: RPM					
	2 000	03/22/13	01/15/14	\$86 53	\$63 52	\$0 00	\$23 01	\$0 00
	25,000	03/22/13	03/10/14	\$1,069 98	\$794 00	\$0 00	\$275,98	\$0 00
Security Subtotal	27,000			\$1,156.51	\$857.52	\$0 00	\$298.99	\$0 00
SAIA INC		CUSIP: 78709Y105	Symbol: SAIA					
	15 000	02/25/14	03/10/14	\$600 13	\$516 51	\$0 00	\$83 62	\$0 00
SPIRIT AIRLINES INC		CUSIP: 848577102	Symbol: SAVE					
	15 000	03/22/13	03/10/14	\$888 28	\$401 70	\$0 00	\$486 58	\$0 00
STAGE STORES INC		CUSIP: 85254C305	Symbol: SSI					
	30 000	11/18/13	03/10/14	\$735 58	\$657 68	\$0 00	\$77 90	\$0 00

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1099 Consolidated Tax Statement
Tax Year 2014 Copy B For RecipientMorgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030903 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
STONE ENERGY CORP CUSIP: 861642106 Symbol: SGY								
	4 000	03/22/13	01/15/14	\$131 03	\$90 84	\$0 00	\$40 19	\$0 00
	41 000	03/22/13	03/10/14	\$1,462.34	\$931 11	\$0 00	\$531.23	\$0 00
Security Subtotal	45 000			\$1,593.37	\$1,021.95	\$0 00	\$571.42	\$0 00
SYNAPTICS INC CUSIP: 87157D109 Symbol: SYNA								
	5 000	01/23/14	03/10/14	\$321 94	\$287 29	\$0 00	\$34 65	\$0 00
TELEFLEX INC CUSIP: 879369106 Symbol: TFX								
	1 000	03/22/13	01/15/14	\$97 02	\$81 45	\$0 00	\$15 57	\$0 00
	13 000	03/22/13	03/10/14	\$1,331.31	\$1,058 85	\$0 00	\$272.46	\$0 00
Security Subtotal	14 000			\$1,428.33	\$1,140.30	\$0 00	\$288.03	\$0 00
TEXAS CAP BNCSHS INC (DE) CUSIP: 88224Q107 Symbol: TCBI								
	9 000	07/18/13	03/10/14	\$583 09	\$438 68	\$0 00	\$144 41	\$0 00
VAALCO ENERGY INC NEW CUSIP: 91851C201 Symbol: EGY								
	13 000	03/22/13	01/15/14	\$82 99	\$98 65	\$0 00	(\$15 66)	\$0 00
	110 000	03/22/13	03/10/14	\$718.28	\$834.71	\$0 00	(\$116.43)	\$0 00
Security Subtotal	123 000			\$801.27	\$933.36	\$0 00	(\$132.09)	\$0 00

CONTINUED ON NEXT PAGE

1099 Consolidated Tax Statement Tax Year 2014 Copy B For Recipient

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1 New York Plaza
8th Floor

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

New York, NY 10004
Identification Number

26-4310632

Taxpayer ID Number
Account Number:

XX-XXX0566
648 030903 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
WEST PHARMACEUTICAL SVCS INC CUSIP: 955306105 Symbol: WST								
	15 000	03/22/13	01/23/14	\$738 21	\$483 08	\$0 00	\$255 13	\$0 00
	14 000	03/22/13	03/10/14	\$649 30	\$450 87	\$0 00	\$198 43	\$0 00
Security Subtotal	29 000			\$1,387.51	\$933.95	\$0 00	\$453.56	\$0 00
YADKIN FINL CORP CUSIP: 984305102 Symbol: YDKN								
	6 000	02/25/14	03/10/14	\$122 33	\$116 81	\$0 00	\$5 52	\$0 00
1ST SOURCE CORP CUSIP: 336901103 Symbol: SRCE								
	18 000	07/18/13	03/10/14	\$572 57	\$502 74	\$0 00	\$69 83	\$0 00
Total Short Term Covered Securities				\$65,586.51	\$57,207.02	\$0.00	\$8,379.49	\$0.00

Morgan Stanley

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Tax Year 2014 Copy B For Recipient

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ASPEN INSURANCE HLDGS LTD	26 000	03/22/13	06/03/14	\$1,178.25	\$998.66	\$0.00	\$179.59	\$0.00
CAI INTERNATIONAL INC	20 000	03/22/13	06/03/14	\$444.41	\$586.00	\$0.00	(\$141.59)	\$0.00
CALGON CARBON CP	38 000	03/22/13	04/11/14	\$766.20	\$703.38	\$0.00	\$62.82	\$0.00
CAPITOL FEDERAL FINL INC NEW	63 000	03/22/13	07/17/14	\$743.46	\$754.11	\$0.00	(\$10.65)	\$0.00
	32 000	04/26/13	07/17/14	\$377.63	\$381.88	\$0.00	(\$4.25)	\$0.00
Security Subtotal	95 000			\$1,121.09	\$1,135.99	\$0.00	(\$14.90)	\$0.00
CARDINAL FNCL CORP	18 000	03/22/13	05/06/14	\$292.03	\$323.10	\$0.00	(\$31.07)	\$0.00
	53 000	04/26/13	05/06/14	\$859.87	\$811.55	\$0.00	\$48.32	\$0.00
Security Subtotal	71 000			\$1,151.90	\$1,134.65	\$0.00	\$17.25	\$0.00
FIRST DEFIANCE FINANCIAL CORP	4 000	03/22/13	10/07/14	\$108.27	\$93.88	\$0.00	\$14.39	\$0.00
	1 000	06/10/13	10/07/14	\$27.07	\$22.86	\$0.00	\$4.21	\$0.00
	11 000	06/10/13	10/08/14	\$299.79	\$251.46	\$0.00	\$48.33	\$0.00
	9 000	06/10/13	10/09/14	\$243.10	\$205.74	\$0.00	\$37.36	\$0.00
Security Subtotal	25 000			\$678.23	\$573.94	\$0.00	\$104.29	\$0.00

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Tax Year 2014 Copy B For Recipient

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 440327104 Symbol: HMN								
HORACE MANN EDUCATORS CP	31 000	07/18/13	11/03/14	\$937.72	\$842.44	\$0.00	\$95.28	\$0.00
	23.000	09/16/13	11/03/14	\$695.73	\$632.79	\$0.00	\$62.94	\$0.00
Security Subtotal	54.000			\$1,633.45	\$1,475.23	\$0.00	\$158.22	\$0.00
CUSIP: 440543106 Symbol: HOS								
HORNBECK OFFSHORE SVCS INC	47 000	03/22/13	10/07/14	\$1,428.43	\$2,084.45	\$0.00	(\$656.02)	\$0.00
CUSIP: 465741106 Symbol: ITRI								
ITRON INC	18 000	03/22/13	07/31/14	\$649.44	\$825.84	\$0.00	(\$176.40)	\$0.00
CUSIP: 576323109 Symbol: MTZ								
MASTEC INC	67 000	03/22/13	11/11/14	\$1,614.15	\$1,975.16	\$0.00	(\$361.01)	\$0.00
CUSIP: 577933104 Symbol: MMS								
MAXIMUS INC	15 000	03/22/13	06/03/14	\$660.23	\$576.23	\$0.00	\$84.00	\$0.00
CUSIP: 679580100 Symbol: ODFL								
OLD DOMINION FREIGHT LINE	12 000	03/22/13	06/03/14	\$758.99	\$457.80	\$0.00	\$301.19	\$0.00
	9.000	03/22/13	07/31/14	\$570.31	\$343.35	\$0.00	\$226.96	\$0.00
Security Subtotal	21.000			\$1,329.30	\$801.15	\$0.00	\$528.15	\$0.00
CUSIP: 74267C106 Symbol: PRA								
PROASSURANCE CP	16 000	03/22/13	06/03/14	\$713.98	\$746.72	\$0.00	(\$32.74)	\$0.00
	12.000	04/26/13	06/03/14	\$535.48	\$579.05	\$0.00	(\$43.57)	\$0.00
Security Subtotal	28.000			\$1,249.46	\$1,325.77	\$0.00	(\$76.31)	\$0.00

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Morgan Stanley

1099 Consolidated Tax Statement Tax Year 2014 Copy B For Recipient

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX0566
Account Number 648 030903 089

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MILS WV 26525-0069

Customer Service: 866-324-6088

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

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

Long Term - Covered Securities (Continued)

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
R P M INC	15 000	03/22/13	04/11/14	\$616 42	\$476 40	\$0 00	\$140 02	\$0 00
SPIRIT AIRLINES INC	14 000	03/22/13	06/03/14	\$836 73	\$374 92	\$0 00	\$461 81	\$0 00
STONE ENERGY CORP	25 000	03/22/13	10/07/14	\$687 74	\$567 75	\$0 00	\$119 99	\$0 00
	45 000	03/22/13	12/01/14	\$684 95	\$1,021 95	\$0 00	(\$337 00)	\$0 00
	29 000	04/26/13	12/01/14	\$441 41	\$566 11	\$0 00	(\$124 70)	\$0 00
Security Subtotal	99 000			\$1,814 10	\$2,155 81	\$0 00	(\$341 71)	\$0 00
VAALCO ENERGY INC NEW	137 000	03/22/13	10/07/14	\$1,116 42	\$1,039 60	\$0 00	\$76 82	\$0 00
	42 000	03/22/13	12/11/14	\$200 26	\$318 71	\$0 00	(\$118 45)	\$0 00
	70 000	06/10/13	12/11/14	\$333 77	\$440 86	\$0 00	(\$107 09)	\$0 00
Security Subtotal	249 000			\$1,650 45	\$1,799 17	\$0 00	(\$148 72)	\$0 00
WEST PHARMACEUTICAL SVCS INC	14 000	03/22/13	06/03/14	\$584 64	\$450 87	\$0 00	\$133 77	\$0 00
	19 000	03/22/13	07/31/14	\$772 55	\$611 90	\$0 00	\$160 65	\$0 00
Security Subtotal	33 000			\$1,357 19	\$1,062 77	\$0 00	\$294 42	\$0 00
Total Long Term Covered Securities				\$20,179.43	\$20,065.52	\$0 00	\$113.91	\$0 00
Total Short and Long Term, Covered and Noncovered Securities				\$85,765.94	\$77,272.54	\$0 00	\$8,493.40	\$0 00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)	\$85,765.94							Page 19 of 22
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)	\$77,272.54							
Total IRS Reportable Adjustments (Box 1g)	\$0 00							
Total Fed Tax Withheld (Box 4)	\$0 00							

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number 648 030904 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
AMERICAN PUBLIC EDUCATION INC	CUSIP: 029133V103 Symbol: APEI							
	8 000	12/04/13	08/15/14	\$245 39	\$362 57	\$0 00	(\$117 18)	\$0 00
	17 000	12/05/13	08/15/14	\$521 45	\$767 74	\$0 00	(\$246 29)	\$0 00
Security Subtotal	25 000			\$766 84	\$1,130.31	\$0 00	(\$363.47)	\$0 00
AMERN AXLE & MFG HLDGS INC	CUSIP: 024061103 Symbol: AXL							
	26 000	09/30/13	03/11/14	\$501 01	\$513 04	\$0 00	(\$12 03)	\$0 00
ARATANA THERAPEUTICS INC	CUSIP: 03874P101 Symbol: PETX							
	11 000	01/24/14	03/11/14	\$215 15	\$205 45	\$0 00	\$9 70	\$0 00
ASTRONICS B NON TRANS	CUSIP: 046433207 Symbol: ATROB							
	0 400	06/06/14	09/19/14	\$21 26	\$17 68	\$0 00	\$3 58	\$0 00
ASTRONICS CORPORATION	CUSIP: 046433108 Symbol: ATRO							
	22 000	04/01/13	03/11/14	\$1,426 89	\$522 69	\$0 00	\$904 20	\$0 00
BAZAARVOICE INC	CUSIP: 073271108 Symbol: BV							
	49 000	10/08/13	03/11/14	\$389 05	\$481 99	\$0 00	(\$92 94)	\$0 00
	21 000	10/08/13	03/11/14	\$166 74	\$206 57	\$39.83 W	(\$39.83)	\$0 00
Security Subtotal	70 000			\$555 79	\$688.56	\$39.83	(\$132.77)	\$0 00
BBCN BANCORP INC COM	CUSIP: 073295107 Symbol: BBCN							
	20 000	01/13/14	03/11/14	\$353 39	\$321 36	\$0 00	\$32 03	\$0 00

CONTINUED ON NEXT PAGE

Corporate Tax Statement
Tax Year 2014

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BLUE NILE INC	14 000	CUSIP: 09578R103	01/13/14	\$621 18	\$454 85	\$0 00	\$166 33	\$0 00
BROADSOFT INC COM	8 000	CUSIP: 11133B409	03/11/14	\$230 39	\$202 00	\$0 00	\$28 39	\$0 00
CAVIUM INC COM	11 000	CUSIP: 14964U108	03/11/14	\$493 56	\$460 83	\$0 00	\$32 73	\$0 00
	10,000	10/01/13	06/06/14	\$505.06	\$418.94	\$0.00	\$86.12	\$0.00
Security Subtotal	21,000			\$998.62	\$879.77	\$0.00	\$118.85	\$0.00
CELDEX THERAPEUTICS INC NEW	27 000	CUSIP: 15117B103	03/11/14	\$671 74	\$344 91	\$0 00	\$326 83	\$0 00
DEMANDWARE	27 000	CUSIP: 24802Y105	03/11/14	\$2,019 29	\$819 13	\$0 00	\$1,200 16	\$0 00
ECHO GLOBAL LOGISTICS INC	15 000	CUSIP: 27875T101	08/07/14	\$330 06	\$326 06	\$0 00	\$4 00	\$0 00
EXACT SCIENCES CORP	20 000	CUSIP: 30063P105	03/11/14	\$275 39	\$198 10	\$0 00	\$77 29	\$0 00
FLUIDIGM CORP DEL COM	7 000	CUSIP: 34385P108	03/11/14	\$335 71	\$300 17	\$0 00	\$35 54	\$0 00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification NumberOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

26-4310632

Taxpayer ID Number. XX-XXX0566
Account Number. 648 030904 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
HERON THERAPEUTICS INC		CUSIP: 427746102	Symbol: HRTX					
	0.200	04/12/13	01/17/14	\$2.40	\$1.44	\$0.00	\$0.96	\$0.00
	24.000	04/12/13	03/11/14	\$350.39	\$172.80	\$0.00	\$177.59	\$0.00
Security Subtotal	24.200			\$352.79	\$174.24	\$0.00	\$178.55	\$0.00
INDEPENDENT BANK GROUP INC COM		CUSIP: 453848106	Symbol: IBTX					
	6.000	07/24/13	03/11/14	\$323.39	\$194.23	\$0.00	\$129.16	\$0.00
	4.000	03/13/14	11/17/14	\$177.31	\$218.87	\$0.00	(\$41.56)	\$0.00
Security Subtotal	10.000			\$500.70	\$413.10	\$0.00	\$87.60	\$0.00
INTERFACE INC COM NEW		CUSIP: 458665304	Symbol: TILE					
	16.000	04/03/13	03/11/14	\$319.51	\$289.08	\$0.00	\$30.43	\$0.00
INTERSIL HOLDINGS CP		CUSIP: 46069S109	Symbol: ISIL					
	64.000	01/14/14	03/11/14	\$809.58	\$719.74	\$0.00	\$89.84	\$0.00
KEYW HLDG CORP COM		CUSIP: 493723100	Symbol: KEYW					
	44.000	01/13/14	03/11/14	\$928.38	\$740.51	\$0.00	\$187.87	\$0.00
M/I HOMES INC COM		CUSIP: 55305B101	Symbol: MHO					
	25.000	07/24/13	03/11/14	\$568.49	\$575.92	\$0.00	(\$7.43)	\$0.00
METHODE ELEC INC		CUSIP: 591520200	Symbol: MEI					
	15.000	09/30/13	03/11/14	\$510.29	\$419.75	\$0.00	\$90.54	\$0.00

CONTINUED ON NEXT PAGE

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number. 26-4310632OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069Taxpayer ID Number: XX-XXX0566
Account Number. 648 030904 089**Customer Service: 866-324-6088****This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.****1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Short Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 630077105 Symbol: NANO								
NANOMETRICS INC	26 000	10/01/13	03/11/14	\$486 97	\$419 49	\$0 00	\$67 48	\$0 00
CUSIP: 73754Y100 Symbol: PBPB								
POTBELLY CORP COM	18 000	10/07/13	03/11/14	\$380 87	\$589 64	\$208 77W	(\$208 77)	\$0 00
CUSIP: 74587V107 Symbol: PBYI								
PUMA BIOTECHNOLOGY INC	2 000	06/05/13	02/18/14	\$250 29	\$70 48	\$0 00	\$179 81	\$0 00
CUSIP: 74736L109 Symbol: QTWO								
Q2 HLDGS INC	35 000	06/06/14	11/11/14	\$607 77	\$516 21	\$0 00	\$91 56	\$0 00
CUSIP: 786692103 Symbol: SGNT								
SAGENT PHARMACEUTICALS INC	11 000	08/30/13	03/11/14	\$244 30	\$243 98	\$0 00	\$0 32	\$0 00
CUSIP: 84760C107 Symbol: SPNC								
SPECTRANETICS CORPORATION	13 000	02/21/14	03/11/14	\$397 01	\$342 37	\$0 00	\$54 64	\$0 00
CUSIP: 87164P103 Symbol: SYRG								
SYNERGY RES CORP COM	45 000	07/16/13	03/11/14	\$468 89	\$327 50	\$0 00	\$141 39	\$0 00
	46 000	08/21/13	08/08/14	\$571 93	\$344 23	\$0 00	\$227 70	\$0 00
	10 000	09/30/13	08/08/14	\$124.33	\$98.54	\$0.00	\$25.79	\$0.00
Security Subtotal	101.000			\$1,165.15	\$770.27	\$0.00	\$394.88	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089**Customer Service: 866-324-6088****This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.****1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Short Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TALMER BANCORP INC	29 000	CUSIP: 87482X101	02/20/14	03/11/14	Symbol: TLMR	\$396 13	\$395 76	\$0 37
US ECOLOGY INC NEW	11 000	CUSIP: 91732J102	12/04/13	03/11/14	Symbol: ECOL	\$419 97	\$395 29	\$24 68
WESTERN ALLIANCE BANCORP	33 000	CUSIP: 957638109	07/16/13	03/11/14	Symbol: WAL	\$776 80	\$553 15	\$223 65
Total Short Term Covered Securities				\$18,437.71	\$14,553.06	\$248.60	\$3,884.65	\$0.00

Morgan Stanley

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Corporate Tax Statement
Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ALLEGIANTE TRAVEL CO	3 000	10/17/12	03/11/14	\$330.47	\$206.37	\$0.00	\$124.10	\$0.00
ALTRA HLDGS INC	23 000	10/17/12	03/11/14	\$839.02	\$399.07	\$0.00	\$439.95	\$0.00
BLUE NILE INC	13 000	10/17/12	01/13/14	\$576.81	\$525.72	\$0.00	\$51.09	\$0.00
BOTTOMLINE TECH DE INC	22 000	10/17/12	03/11/14	\$801.88	\$551.03	\$0.00	\$250.85	\$0.00
BUFFALO WILD WINGS INC	7 000	10/17/12	03/11/14	\$1,039.97	\$615.58	\$0.00	\$424.39	\$0.00
	2 000	10/17/12	03/12/14	\$297.67	\$175.88	\$0.00	\$121.79	\$0.00
Security Subtotal	9 000			\$1,337.64	\$791.46	\$0.00	\$546.18	\$0.00
C I B E R INC	69 000	02/19/13	05/05/14	\$293.64	\$238.04	\$0.00	\$55.60	\$0.00
	3 000	02/20/13	05/05/14	\$12.77	\$10.05	\$0.00	\$2.72	\$0.00
	109 000	02/20/13	11/20/14	\$328.50	\$365.08	\$0.00	(\$36.58)	\$0.00
	9 000	03/08/13	11/20/14	\$27.12	\$43.48	\$0.00	(\$16.36)	\$0.00
Security Subtotal	190 000			\$662.03	\$656.65	\$0.00	\$5.38	\$0.00
C&J ENERGY SERVICES INC	11 000	10/17/12	03/11/14	\$291.71	\$215.60	\$0.00	\$76.11	\$0.00
	16 000	10/17/12	08/08/14	\$468.39	\$313.60	\$0.00	\$154.79	\$0.00
Security Subtotal	27 000			\$760.10	\$529.20	\$0.00	\$230.90	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number XX-XXX0566
Account Number. 648 030904 089**Customer Service: 866-324-6088**

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)**OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Long Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CITI TRENDS INC CUSIP: 17306X102 Symbol: CTRN								
	16,000	10/17/12	03/11/14	\$258.87	\$195.89	\$0.00	\$62.98	\$0.00
	26,000	10/17/12	06/06/14	\$551.40	\$318.32	\$0.00	\$233.08	\$0.00
	24,000	10/17/12	08/19/14	\$511.60	\$293.84	\$0.00	\$217.76	\$0.00
Security Subtotal	66,000			\$1,321.87	\$808.05	\$0.00	\$513.82	\$0.00
CLARCOR INC CUSIP: 179895107 Symbol: CLC								
	4,000	10/17/12	03/11/14	\$230.71	\$185.88	\$0.00	\$44.83	\$0.00
	19,000	10/17/12	04/17/14	\$1,051.87	\$882.93	\$0.00	\$168.94	\$0.00
Security Subtotal	23,000			\$1,282.58	\$1,068.81	\$0.00	\$213.77	\$0.00
COGENT COMM GROUP CUSIP: 19239V302 Symbol: CCOI								
	20,000	10/17/12	02/12/14	\$848.14	\$440.79	\$0.00	\$407.35	\$0.00
	7,000	10/17/12	03/11/14	\$255.49	\$152.12	\$0.00	\$103.37	\$0.00
	30,000	10/17/12	03/17/14	\$1,047.52	\$651.94	\$0.00	\$395.58	\$0.00
Security Subtotal	57,000			\$2,151.15	\$1,244.85	\$0.00	\$906.30	\$0.00
COGNEX CORP CUSIP: 192422103 Symbol: CGNX								
	35,000	10/17/12	03/11/14	\$1,290.77	\$642.25	\$0.00	\$648.52	\$0.00
COHERENT INC CUSIP: 192479103 Symbol: COHR								
	7,000	10/17/12	03/11/14	\$482.78	\$329.42	\$0.00	\$153.36	\$0.00
DEXCOM INC CUSIP: 252131107 Symbol: DXCM								
	65,000	10/17/12	03/11/14	\$3,009.44	\$916.19	\$0.00	\$2,093.25	\$0.00

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
DIGITALGLOBE NEW	13 000	CUSIP: 25389M877	Symbol: DGI 11/06/12 03/11/14	\$417 55	\$338 65	\$0 00	\$78 90	\$0 00
ECHO GLOBAL LOGISTICS INC	24 000	CUSIP: 27875T101	Symbol: ECHO 10/17/12 02/12/14	\$393 74	\$418 27	\$0 00	(\$24 53)	\$0 00
	23 000		03/11/14	\$392 14	\$400 84	\$0 00	(\$8 70)	\$0 00
	14 000		10/17/12 06/18/14	\$251 37	\$243 99	\$0 00	\$7 38	\$0 00
	5 000		11/05/12 06/18/14	\$89 78	\$83 98	\$0 00	\$5 80	\$0 00
	10 000		11/05/12 08/07/14	\$220 03	\$167 95	\$0 00	\$52 08	\$0 00
	1 000		11/07/12 08/07/14	\$22 00	\$16 80	\$0 00	\$5 20	\$0 00
	3 000		03/04/13 08/07/14	\$66 01	\$56 41	\$0 00	\$9 60	\$0 00
Security Subtotal	80 000			\$1,435.07	\$1,388.24	\$0 00	\$46.83	\$0 00
EVERCORE PARTNERS INC CLASS A	5 000	CUSIP: 29977A105	Symbol: EVR 05/02/11 03/11/14	\$288 39	\$180 81	\$0 00	\$107 58	\$0 00
EVERTEC INC	29 000	CUSIP: 30040P103	Symbol: EVTC 07/16/13 10/16/14	\$609 50	\$670 10	\$0 00	(\$60 60)	\$0 00
FABRINET	17 000	CUSIP: G3323L100	Symbol: FN 10/17/12 03/11/14	\$332 51	\$173 72	\$0 00	\$158 79	\$0 00
	28 000		10/17/12 03/19/14	\$555.18	\$286.12	\$0 00	\$269.06	\$0 00
Security Subtotal	45 000			\$887.69	\$459.84	\$0 00	\$427.85	\$0 00
FARO TECH INC	31 000	CUSIP: 311642102	Symbol: FARO 10/17/12 03/11/14	\$1,720 78	\$1,349 35	\$0 00	\$371 43	\$0 00

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Corporate Tax Statement
Tax Year 2014

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

Taxpayer ID Number XX-XXX0566
Account Number. 648 030904 089

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
FULLER H B & COMPANY	CUSIP: 359694106 Symbol: FUL	12 000	10/17/12	03/11/14	\$570 23	\$374 28	\$0 00	\$195 95
GRAND CANYON ED INC COM	CUSIP: 38526M106 Symbol: LOPE	29 000	10/17/12	03/11/14	\$1,369 35	\$668 83	\$0 00	\$700 52
GREATBATCH INC	CUSIP: 39153L106 Symbol: GB	29 000	10/17/12	03/11/14	\$1,322 37	\$687 07	\$0 00	\$635 30
GUIDEWIRE SOFTWARE INC	CUSIP: 40171V100 Symbol: GWRE	7 000	01/30/13	03/11/14	\$370 08	\$230 51	\$0 00	\$139 57
HOMEAWAY INC	CUSIP: 43739Q100 Symbol: AWAY	20 000	10/17/12	03/11/14	\$912 78	\$520 80	\$0 00	\$391 98
HUB GROUP INC CL A	CUSIP: 443320106 Symbol: HUBG	8 000	10/17/12	03/11/14	\$333 27	\$245 76	\$0 00	\$87 51
HURON CONSULTING GRP INC	CUSIP: 447462102 Symbol: HURN	10 000	10/17/12	03/11/14	\$688 38	\$339 82	\$0 00	\$328 56
		4 000	10/17/12	03/12/14	\$264.62	\$135.93	\$0.00	\$128.69
Security Subtotal		14 000			\$933.00	\$475.75	\$0.00	\$457.25
ICONIX BRAND GRP INC	CUSIP: 451055107 Symbol: ICON	29 000	11/08/12	01/13/14	\$1,121 94	\$559 12	\$0 00	\$562 82
		11 000	11/08/12	03/11/14	\$447 91	\$212 08	\$0 00	\$235 83
		5 000	11/08/12	05/01/14	\$212 88	\$96 40	\$0 00	\$116 48

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

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

OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
ICONIX BRAND GRP INC (Cont.)		CUSIP: 451055107	Symbol: ICON					
	15.000	11/15/12	05/01/14	\$638.65	\$272.46	\$0.00	\$366.19	\$0.00
Security Subtotal	60.000			\$2,421.38	\$1,140.06	\$0.00	\$1,281.32	\$0.00
IMAX CORP		CUSIP: 45245E109	Symbol: IMAX					
	21.000	11/20/12	03/11/14	\$599.11	\$457.39	\$0.00	\$141.72	\$0.00
IMPAX LABORATORIES INC		CUSIP: 45256B101	Symbol: IPXL					
	20.000	10/17/12	01/13/14	\$488.08	\$519.66	\$0.00	(\$31.58)	\$0.00
	19.000	10/17/12	03/11/14	\$508.05	\$493.68	\$0.00	\$14.37	\$0.00
Security Subtotal	39.000			\$996.13	\$1,013.34	\$0.00	(\$17.21)	\$0.00
INDEPENDENT BANK GROUP INC COM		CUSIP: 45384B106	Symbol: IBTX					
	15.000	07/24/13	11/17/14	\$664.92	\$485.56	\$0.00	\$179.36	\$0.00
INTERFACE INC COM NEW		CUSIP: 458665304	Symbol: TILE					
	3.000	04/03/13	11/19/14	\$45.59	\$54.20	\$0.00	(\$8.61)	\$0.00
JACK IN THE BOX INC		CUSIP: 466367109	Symbol: JACK					
	11.000	10/17/12	01/13/14	\$535.01	\$302.07	\$0.00	\$232.94	\$0.00
	9.000	10/17/12	02/14/14	\$472.32	\$247.15	\$0.00	\$225.17	\$0.00
	6.000	10/17/12	03/11/14	\$358.37	\$164.76	\$0.00	\$193.61	\$0.00
	9.000	10/17/12	03/13/14	\$546.47	\$247.15	\$0.00	\$299.32	\$0.00
Security Subtotal	35.000			\$1,912.17	\$961.13	\$0.00	\$951.04	\$0.00
KEY ENERGY SVC INC		CUSIP: 492914106	Symbol: KEG					
	23.000	10/17/12	03/11/14	\$193.19	\$164.39	\$0.00	\$28.80	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

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

New York, NY 10004
Identification Number: 26-4310632

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

Customer Service: 866-324-6088

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

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
KEY ENERGY SVC INC (Cont.) CUSIP: 492914106 Symbol: KEG								
	9 000	10/17/12	08/08/14	\$55.43	\$64.33	\$0.00	(\$8.90)	\$0.00
	120,000	10/17/12	10/17/14	\$456.83	\$857.68	\$0.00	(\$400.85)	\$0.00
Security Subtotal	152,000			\$705.45	\$1,086.40	\$0.00	(\$380.95)	\$0.00
LATTICE SEMICONDUCTOR CUSIP: 518415104 Symbol: LSCC								
	136 000	10/17/12	03/11/14	\$1,034.94	\$486.88	\$0.00	\$548.06	\$0.00
LITHIA MOTORS INC A CUSIP: 536797103 Symbol: LAD								
	5 000	02/21/13	03/11/14	\$337.74	\$205.22	\$0.00	\$132.52	\$0.00
	8,000	02/21/13	09/17/14	\$657.90	\$328.35	\$0.00	\$329.55	\$0.00
Security Subtotal	13,000			\$995.64	\$533.57	\$0.00	\$462.07	\$0.00
MANITOWOC CO CUSIP: 563571108 Symbol: MTW								
	53 000	10/17/12	03/11/14	\$1,667.88	\$755.78	\$0.00	\$912.10	\$0.00
	16,000	10/17/12	09/16/14	\$437.52	\$228.16	\$0.00	\$209.36	\$0.00
Security Subtotal	69,000			\$2,105.40	\$983.94	\$0.00	\$1,121.46	\$0.00
MANNING & NAPIER INC CUSIP: 56382Q102 Symbol: MN								
	8 000	04/16/13	09/15/14	\$138.85	\$131.06	\$0.00	\$7.79	\$0.00
MATTRESS FIRM HOLDING CUSIP: 57722W106 Symbol: MFRM								
	12 000	10/17/12	03/11/14	\$523.55	\$385.20	\$0.00	\$138.35	\$0.00

CONTINUED ON NEXT PAGE

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MILS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089**Customer Service: 866-324-6088****This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.****1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued)** **OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Long Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked.)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 591520200 Symbol: MEI								
METHODE ELEC INC	11 000	09/30/13	10/17/14	\$390.62	\$307.81	\$0.00	\$82.81	\$0.00
	13.000	09/30/13	11/26/14	\$513.79	\$363.78	\$0.00	\$150.01	\$0.00
Security Subtotal	24.000			\$904.41	\$671.59	\$0.00	\$232.82	\$0.00
CUSIP: 60740F105 Symbol: MINI								
MOBILE MINI INC	16 000	10/17/12	03/11/14	\$705.10	\$282.34	\$0.00	\$422.76	\$0.00
CUSIP: 636518102 Symbol: NATI								
NATL INSTRUMS CP	32 000	10/17/12	06/09/14	\$947.83	\$788.48	\$0.00	\$159.35	\$0.00
CUSIP: 640491106 Symbol: NEOG								
NEOGEN CP	12 000	10/17/12	03/11/14	\$540.83	\$347.52	\$0.00	\$193.31	\$0.00
CUSIP: 723664108 Symbol: PES								
PIONEER ENERGY SVCS CORP COM	51 000	10/17/12	03/11/14	\$593.62	\$370.57	\$0.00	\$223.05	\$0.00
	44.000	10/17/12	08/08/14	\$649.96	\$319.71	\$0.00	\$330.25	\$0.00
Security Subtotal	95.000			\$1,243.58	\$690.28	\$0.00	\$553.30	\$0.00
CUSIP: 739276103 Symbol: POWI								
POWER INTEGRATIONS INC	19 000	10/17/12	03/11/14	\$1,198.11	\$550.81	\$0.00	\$647.30	\$0.00
	17.000	10/17/12	05/06/14	\$826.52	\$492.83	\$0.00	\$333.69	\$0.00
Security Subtotal	36.000			\$2,024.63	\$1,043.64	\$0.00	\$980.99	\$0.00

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

OLD HEMLOCK FOUNDATION, INC.
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PUMA BIOTECHNOLOGY INC CUSIP: 74587V107 Symbol: PBYI								
	21 000	12/03/12	01/13/14	\$2,500.76	\$440.61	\$0.00	\$2,060.15	\$0.00
	4,000	12/03/12	02/18/14	\$500.57	\$83.93	\$0.00	\$416.64	\$0.00
Security Subtotal	25,000			\$3,001.33	\$524.54	\$0.00	\$2,476.79	\$0.00
SANCHEZ ENERGY CUSIP: 79970Y105 Symbol: SN								
	17 000	10/19/12	03/11/14	\$474.12	\$338.58	\$0.00	\$135.54	\$0.00
	20,000	10/19/12	06/06/14	\$695.77	\$398.33	\$0.00	\$297.44	\$0.00
Security Subtotal	37,000			\$1,169.89	\$736.91	\$0.00	\$432.98	\$0.00
SAPIENT CORP CUSIP: 803062108 Symbol:								
	33 000	10/17/12	03/11/14	\$562.31	\$352.11	\$0.00	\$210.20	\$0.00
	67 000	10/17/12	11/17/14	\$1,653.43	\$714.89	\$0.00	\$938.54	\$0.00
	13,000	08/15/13	11/17/14	\$320.82	\$199.48	\$0.00	\$121.34	\$0.00
Security Subtotal	113,000			\$2,536.56	\$1,266.48	\$0.00	\$1,270.08	\$0.00
SEMTECH CORP CUSIP: 816850101 Symbol: SMTG								
	13 000	10/17/12	03/11/14	\$336.69	\$322.96	\$0.00	\$13.73	\$0.00
	10,000	10/17/12	08/18/14	\$235.82	\$248.43	\$0.00	(\$12.61)	\$0.00
Security Subtotal	23,000			\$572.51	\$571.39	\$0.00	\$1.12	\$0.00
SHORETEL INC CUSIP: 825211105 Symbol: SHOR								
	29 000	10/17/12	03/11/14	\$248.52	\$147.55	\$0.00	\$100.97	\$0.00
SHUTTERFLY INC CUSIP: 82568P304 Symbol: SFLY								
	23 000	10/17/12	03/11/14	\$1,191.60	\$684.25	\$0.00	\$507.35	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

Taxpayer ID Number
XX-XXX0566
Account Number:
648 030904 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
SILICON LAB INC								
	9 000	10/17/12	03/11/14	\$474.29	\$331.92	\$0.00	\$142.37	\$0.00
	4.000	10/17/12	06/09/14	\$184.35	\$147.52	\$0.00	\$36.83	\$0.00
Security Subtotal	13.000			\$658.64	\$479.44	\$0.00	\$179.20	\$0.00
SPIRIT AIRLINES INC								
	30 000	10/17/12	03/11/14	\$1,808.36	\$535.20	\$0.00	\$1,273.16	\$0.00
	2 000	10/17/12	03/12/14	\$119.66	\$35.68	\$0.00	\$83.98	\$0.00
	7 000	12/10/12	03/12/14	\$418.83	\$119.42	\$0.00	\$299.41	\$0.00
	9.000	12/10/12	11/17/14	\$680.04	\$153.55	\$0.00	\$526.49	\$0.00
Security Subtotal	48.000			\$3,026.89	\$843.85	\$0.00	\$2,183.04	\$0.00
SUNOPTA INC								
	69 000	10/17/12	03/11/14	\$716.20	\$441.21	\$0.00	\$274.99	\$0.00
	79 000	10/17/12	06/12/14	\$1,028.78	\$505.15	\$0.00	\$523.63	\$0.00
	24 000	10/17/12	08/18/14	\$321.59	\$153.46	\$0.00	\$168.13	\$0.00
	18 000	10/17/12	08/20/14	\$239.51	\$115.10	\$0.00	\$124.41	\$0.00
	38.000	10/17/12	09/17/14	\$485.10	\$242.98	\$0.00	\$242.12	\$0.00
Security Subtotal	228.000			\$2,791.18	\$1,457.90	\$0.00	\$1,333.28	\$0.00
SYNERGY RES CORP COM								
	48 000	07/16/13	08/08/14	\$596.79	\$349.34	\$0.00	\$247.45	\$0.00
TENNECO AUTOMOTIVE INC								
	19 000	10/17/12	03/11/14	\$1,170.37	\$540.36	\$0.00	\$630.01	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
THE ADVISORY BOARD CO	CUSIP: 00762W107 Symbol: ABCO 12 000 09/14/11 03/11/14			\$809 50	\$360 87	\$0 00	\$448 63	\$0 00
THE BOSTON BEER CO INC A	CUSIP: 100557107 Symbol: SAM 5 000 10/17/12 01/28/14 1,000 10/17/12 03/11/14			\$1,069 02 \$240 44 \$1,309 46	\$543 90 \$108 78 \$652 68	\$0 00 \$0 00 \$0 00	\$525 12 \$131 66 \$656 78	\$0 00 \$0 00 \$0 00
Security Subtotal								
THORATEC CORP NEW	CUSIP: 885175307 Symbol: THOR 27 000 05/03/13 08/08/14			\$613 43	\$888 19	\$0 00	(\$274 76)	\$0 00
TREEHOUSE FOODS INC	CUSIP: 89469A104 Symbol: THS 4 000 11/08/12 03/11/14			\$281 23	\$207 21	\$0 00	\$74 02	\$0 00
VIASAT INC	CUSIP: 92552V100 Symbol: VSAT 4 000 10/17/12 03/11/14			\$274 91	\$159 63	\$0 00	\$115 28	\$0 00
VIRTUS INVT PARTNERS INC COM	CUSIP: 92828Q109 Symbol: VRTS 2 000 11/23/12 03/11/14 2 000 11/23/12 09/15/14 2,000 07/18/13 09/15/14			\$350 69 \$370 09 \$370 08 \$1,090 86	\$219 95 \$219 95 \$382 51 \$822 41	\$0 00 \$0 00 \$0 00 \$0 00	\$130 74 \$150 14 (\$12 43) \$268 45	\$0 00 \$0 00 \$0 00 \$0 00
Security Subtotal								
VITAMIN SHOPPE INC COM	CUSIP: 92849E101 Symbol: VSI 7 000 10/17/12 06/06/14 2 000 10/17/12 12/29/14 8 000 04/15/13 12/29/14			\$304 59 \$94 89 \$379 56	\$409 57 \$117 02 \$412 04	\$0 00 \$0 00 \$0 00	(\$104 98) (\$22 13) (\$32 48)	\$0 00 \$0 00 \$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

Corporate Tax Statement Tax Year 2014

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

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VITAMIN SHOPPE INC COM(Cont)								
		CUSIP: 92849E101	Symbol: VSI					
	7.000	04/26/13	12/29/14	\$332.11	\$349.41	\$0.00	(\$17.30)	\$0.00
Security Subtotal	24.000			\$1,111.15	\$1,288.04	\$0.00	(\$176.89)	\$0.00
VOLCANO CORP								
		CUSIP: 928645100	Symbol: VOLC					
	11.000	01/03/13	03/12/14	\$240.96	\$259.56	\$0.00	(\$18.60)	\$0.00
	11.000	01/03/13	04/16/14	\$213.53	\$259.56	\$0.00	(\$46.03)	\$0.00
	25.000	01/03/13	09/16/14	\$287.60	\$589.92	\$0.00	(\$302.32)	\$0.00
Security Subtotal	47.000			\$742.09	\$1,109.04	\$0.00	(\$366.95)	\$0.00
WOLVERINE WORLD WIDE								
		CUSIP: 978097103	Symbol: WWW					
	6.000	10/17/12	03/11/14	\$164.21	\$132.57	\$0.00	\$31.64	\$0.00
YELP INC								
		CUSIP: 985817105	Symbol: YELP					
	42.000	10/17/12	02/12/14	\$3,882.54	\$1,076.04	\$0.00	\$2,806.50	\$0.00
	18.000	11/02/12	02/12/14	\$1,663.95	\$384.43	\$0.00	\$1,279.52	\$0.00
	7.000	11/20/12	02/12/14	\$647.09	\$131.59	\$0.00	\$515.50	\$0.00
Security Subtotal	67.000			\$6,193.58	\$1,592.06	\$0.00	\$4,601.52	\$0.00
Total Long Term Covered Securities								
				\$74,080.81	\$42,616.35	\$0.00	\$31,464.46	\$0.00

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number: XX-XXX0566
Account Number: 648 030904 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PAREXEL INTL CORP	13 000	05/15/09	03/11/14	\$727.46	\$134.33	\$0.00	\$593.13	\$0.00
CUSIP: 699462107 Symbol (Box 1d): PRXL								
Total Long Term Noncovered Securities				\$727.46	\$134.33	\$0.00	\$593.13	\$0.00
Total Long Term Covered and Noncovered Securities				\$74,808.27	\$42,750.68	\$0.00	\$32,057.59	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$93,245.98	\$57,303.74	\$248.60	\$35,942.24	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$93,245.98				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$57,169.41			
Total IRS Reportable Adjustments (Box 1g)					\$248.60			
Total Fed Tax Withheld (Box 4)								\$0.00

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

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number:OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

26-4310632

Taxpayer ID Number
Account Number:XX-XXX0566
648 031783 089

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
AT&T INC		CUSIP: 00206R102	Symbol: T					
	100 000	09/09/13	07/07/14	\$3,404.91	\$3,370.04	\$0.00	\$34.87	\$0.00
BRISTOL MYERS SQUIBB 47 000 DE		CUSIP: 0000C1BH3	Symbol: BMY	141220C00047000				
	2 000	12/11/14	12/11/14	(\$2,060.02)	\$0.00	\$0.00	(\$2,060.02)	\$0.00
CARNIVAL CP NEW PAIRE 35 000 O		CUSIP: 0000A3N5L	Symbol: CCL	141018C00035000				
	3 000	10/08/14	10/08/14	\$509.97	\$0.00	\$0.00	\$509.97	\$0.00
CENTURYLINK INC		CUSIP: 156700106	Symbol: CTL					
	200 000	11/25/13	08/26/14	\$7,638.41	\$6,207.44	\$0.00	\$1,430.97	\$0.00
CENTURYLINK INC 30 000 JAN C		CUSIP: 0000B3NR7	Symbol: CTL	150117C00030000				
	1 000	05/28/14	05/28/14	(\$640.00)	\$0.00	\$0.00	(\$640.00)	\$0.00
	4 000	05/28/14	05/28/14	(\$2,595.58)	\$0.00	\$0.00	(\$2,595.58)	\$0.00
Security Subtotal	5 000			(\$3,235.58)	\$0.00	\$0.00	(\$3,235.58)	\$0.00
CISCO SYS INC		CUSIP: 17275R102	Symbol: CSCO					
	300 000	10/08/13	07/17/14	\$7,778.64	\$6,809.10	\$0.00	\$969.54	\$0.00
	400 000	10/20/14	11/26/14	\$10,928.15	\$9,124.72	\$0.00	\$1,803.43	\$0.00
Security Subtotal	700 000			\$18,706.79	\$15,933.82	\$0.00	\$2,772.97	\$0.00
CISCO SYS INC 22 000 OCT C		CUSIP: 0000A4BB5	Symbol: CSCO	141018C00022000				
	1 000	07/17/14	07/17/14	(\$303.01)	\$0.00	\$0.00	(\$303.01)	\$0.00
	2 000	07/17/14	07/17/14	(\$605.57)	\$0.00	\$0.00	(\$605.57)	\$0.00
Security Subtotal	3 000			(\$908.58)	\$0.00	\$0.00	(\$908.58)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Page 9 of 24

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number
26-4310632Taxpayer ID Number
Account Number
XX-XXX0566
648 031783 089

Customer Service: 866-324-6088

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

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CISCO SYS INC 23 000 DEC C	6 000	11/26/14	11/26/14	Symbol: CSCO 141220C00023000 (\$2,153 00)	\$0 00	\$0 00	(\$2,153 00)	\$0 00
CLIFFS NATURAL RESOUR 16 000 J	3 000	06/12/14	06/12/14	Symbol: CLF 150117C00016000 \$176 98	\$0 00	\$0 00	\$176 98	\$0 00
CLIFFS NATURAL RESOUR 16 000 O	4 000	06/12/14	06/12/14	Symbol: CLF 141018C00016000 \$259 98	\$0 00	\$0 00	\$259 98	\$0 00
CLIFFS NATURAL RESOUR 18 000 O	3 000	06/02/14	06/02/14	Symbol: CLF 141018C00018000 \$242 98	\$0 00	\$0 00	\$242 98	\$0 00
CLIFFS NATURAL RESOUR 19 000 J	3 000	04/28/14	04/28/14	Symbol: CLF 140719C00019000 \$428 71	\$0 00	\$0 00	\$428 71	\$0 00
CLIFFS NATURAL RESOURCES INC	300 000	03/06/14	06/12/14	Symbol: CLF \$4,121 64	\$5,736 66	\$0 00	(\$1,615 02)	\$0 00
	400 000	05/20/14	06/12/14	\$5,495 51	\$6,432 76	\$0 00	(\$937 25)	\$0 00
Security Subtotal	700 000			\$9,617 15	\$12,169 42	\$0 00	(\$2,552 27)	\$0 00
COCA COLA CO 40 000 NOV C	2 000	07/31/14	07/31/14	Symbol: KO 141122C00040000 \$137 99	\$0 00	\$0 00	\$137 99	\$0 00

CONTINUED ON NEXT PAGE

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number: 26-4310632OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069Taxpayer ID Number XX-XXX0566
Account Number 648 031783 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 20825C104 Symbol: COP								
CONOCOPHILLIPS	100 000	01/31/13	01/17/14	\$6,223.98	\$5,821.32	\$0.00	\$402.66	\$0.00
	100 000	04/18/13	01/17/14	\$6,223.97	\$5,674.98	\$0.00	\$548.99	\$0.00
Security Subtotal	200 000			\$12,447.95	\$11,496.30	\$0.00	\$951.65	\$0.00
CUSIP: 0000D0RF9 Symbol: DOW								
DOW CHEMICAL CO 49 000 JAN C	2 000	12/12/14	12/12/14	\$509.98	\$0.00	\$0.00	\$509.98	\$0.00
CUSIP: 0000B700X Symbol: ETN								
EATON CORP PLC SHS 70 000 JAN	2 000	10/03/14	10/03/14	\$589.98	\$0.00	\$0.00	\$589.98	\$0.00
CUSIP: 0000A22UF Symbol: EMR								
EMERSON ELECTRIC CO 65 000 JAN	2 000	10/09/14	10/09/14	\$249.99	\$0.00	\$0.00	\$249.99	\$0.00
CUSIP: 0000DW1W8 Symbol: EMR								
EMERSON ELECTRIC CO 65 000 SEP	2 000	08/05/14	08/05/14	\$419.99	\$0.00	\$0.00	\$419.99	\$0.00
CUSIP: 35671D857 Symbol: FCX								
FREEMPORT-MCMORAN INC	200 000	05/06/13	01/10/14	\$6,999.87	\$6,263.64	\$0.00	\$736.23	\$0.00
	100 000	01/14/14	07/10/14	\$3,581.92	\$3,544.38	\$0.00	\$37.54	\$0.00
	100 000	01/27/14	07/10/14	\$3,581.91	\$3,269.03	\$0.00	\$312.88	\$0.00
	100 000	01/27/14	12/22/14	\$2,246.59	\$3,269.03	\$0.00	(\$1,022.44)	\$0.00

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification NumberOLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

26-4310632

Taxpayer ID Number
Account Number: XX-XXX0566
648 031783 089**Customer Service: 866-324-6088****This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.****1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715****Gross Proceeds less commissions and option premiums on stocks, bonds, etc.** Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions**Short Term - Covered Securities** (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 35671D857 Symbol: FCX								
FREEMPORT-MCMORAN INC (Cont.)	200 000	03/19/14	12/22/14	\$4,493.18	\$6,226.02	\$0.00	(\$1,732.84)	\$0.00
	200 000	10/24/14	12/22/14	\$4,493.18	\$6,155.58	\$0.00	(\$1,662.40)	\$0.00
Security Subtotal	900 000			\$25,396.65	\$28,727.68	\$0.00	(\$3,331.03)	\$0.00
CUSIP: 0000CC13W Symbol: FCX 150515C00025000								
FREEMPORT-MCMORAN INC 25 000 MA	5 000	12/22/14	12/22/14	\$154.78	\$0.00	\$0.00	\$154.78	\$0.00
CUSIP: 0000A6S0Z Symbol: FCX 150515C00030000								
FREEMPORT-MCMORAN INC 30 000 MA	5 000	12/11/14	12/11/14	\$309.98	\$0.00	\$0.00	\$309.98	\$0.00
CUSIP: 0000CM00N Symbol: FCX 150117C00031000								
FREEMPORT-MCMORAN INC 31 000 JA	2 000	11/04/14	11/04/14	\$187.99	\$0.00	\$0.00	\$187.99	\$0.00
CUSIP: 0000CL50L Symbol: FCX 150117C00032000								
FREEMPORT-MCMORAN INC 32 000 JA	2 000	11/04/14	11/04/14	\$434.10	\$0.00	\$0.00	\$434.10	\$0.00
CUSIP: 0000A6S30 Symbol: FCX 150515C00035000								
FREEMPORT-MCMORAN INC 35 000 MA	1 000	11/04/14	11/04/14	\$103.99	\$0.00	\$0.00	\$103.99	\$0.00
CUSIP: 0000A8ZQ2 Symbol: FCX 140816C00036000								
FREEMPORT-MCMORAN INC 36 000 AU	1 000	08/05/14	08/05/14	\$110.99	\$0.00	\$0.00	\$110.99	\$0.00
CUSIP: 0000EP4W1 Symbol: FCX 141018C00036000								
FREEMPORT-MCMORAN INC 36 000 OC	1 000	09/23/14	09/23/14	\$200.99	\$0.00	\$0.00	\$200.99	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorOLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069New York, NY 10004
Identification Number: 26-4310632Taxpayer ID Number XX-XXX0566
Account Number 648 031783 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
GENERAL ELECTRIC CO 26 000 DEC	4 000	10/09/14	10/09/14	\$403.98	\$0.00	\$0.00	\$403.98	\$0.00
GENERAL ELECTRIC CO 26 000 JAN	4 000	12/18/14	12/18/14	\$111.99	\$0.00	\$0.00	\$111.99	\$0.00
GENERAL MTRS CO		CUSIP: 37045V100	Symbol: GM					
	100 000	05/01/14	09/29/14	\$3,286.57	\$3,505.21	\$0.00	(\$218.64)	\$0.00
	200 000	06/04/14	09/29/14	\$6,573.13	\$7,292.98	\$0.00	(\$719.85)	\$0.00
Security Subtotal	300 000			\$9,859.70	\$10,798.19	\$0.00	(\$938.49)	\$0.00
GENERAL MTRS CO 34 000 DEC C	1 000	09/29/14	09/29/14	\$59.99	\$0.00	\$0.00	\$59.99	\$0.00
GENERAL MTRS CO 34 000 SEP C	1 000	08/07/14	08/07/14	\$186.99	\$0.00	\$0.00	\$186.99	\$0.00
GENERAL MTRS CO 35 000 DEC C	2 000	09/29/14	09/29/14	\$505.80	\$0.00	\$0.00	\$505.80	\$0.00
GLAXOSMITHKLINE PLC A 48 000 M	2 000	12/15/14	12/15/14	\$140.93	\$0.00	\$0.00	\$140.93	\$0.00
GLAXOSMITHKLINE PLC A 49 000 M	1 000	12/15/14	12/15/14	\$50.50	\$0.00	\$0.00	\$50.50	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification Number:OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69

26-4310632

Taxpayer ID Number: XX-XXX0566
Account Number: 648 031783 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CUSIP: 458140100 Symbol: INTC								
INTEL CORP	300 000	01/24/13	01/17/14	\$6,948 06	\$6,341 97	\$0 00	\$606 09	\$0 00
CUSIP: 464287739 Symbol: IYR								
ISHARES US REAL ESTATE ETF	200 000	07/05/13	06/18/14	\$13,743 69	\$13,206 02	\$0 00	\$537 67	\$0 00
	100 000	12/31/13	06/20/14	\$6,647.84	\$6,306.65	\$0 00	\$341.19	\$0 00
Security Subtotal	300 000			\$20,391 53	\$19,512.67	\$0 00	\$878.86	\$0 00
CUSIP: 46625H100 Symbol: JPM								
JPMORGAN CHASE & CO	100 000	03/25/14	12/31/14	\$5,919 86	\$6,078 17	\$0 00	(\$158 31)	\$0 00
	100 000	04/10/14	12/31/14	\$5,919.87	\$5,781.98	\$0 00	\$137.89	\$0 00
Security Subtotal	200 000			\$11,839.73	\$11,860.15	\$0 00	(\$20.42)	\$0 00
CUSIP: 0000D3J5M Symbol: JPM 140719C00057500								
JPMORGAN CHASE & CO 57 500 JUL	1 000	05/06/14	05/06/14	\$207 99	\$0 00	\$0 00	\$207 99	\$0 00
CUSIP: 0000B75XR Symbol: JPM 141220C00060000								
JPMORGAN CHASE & CO 60 000 DEC	1 000	05/06/14	05/06/14	\$308 99	\$0 00	\$0 00	\$308 99	\$0 00
CUSIP: 580135101 Symbol: MCD								
MC DONALDS CORP	100 000	10/21/13	02/26/14	\$9,649 82	\$9,436 42	\$0 00	\$213 40	\$0 00
	100 000	12/31/13	05/28/14	\$9,904.78	\$9,677.65	\$0 00	\$227.13	\$0 00
Security Subtotal	200 000			\$19,554.60	\$19,114.07	\$0 00	\$440.53	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement Tax Year 2014

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

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Taxpayer ID Number XX-XXX0566
Account Number: 648 031783 089

Customer Service: 866-324-6088

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

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

Short Term - Covered Securities (Continued)

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
MICROSOFT CORP CUSIP: 594918104 Symbol: MSFT								
	100 000	08/26/13	07/18/14	\$3,880 24	\$3,439 26	\$0 00	\$440 98	\$0 00
	100 000	12/23/13	07/18/14	\$3,880 24	\$3,659 91	\$0 00	\$220 33	\$0 00
	100 000	01/10/14	07/18/14	\$3,880 25	\$3,581 05	\$0 00	\$299 20	\$0 00
	100 000	01/10/14	08/18/14	\$4,139 90	\$3,581 05	\$0 00	\$558 85	\$0 00
Security Subtotal	400 000			\$15,780.63	\$14,261.27	\$0 00	\$1,519.36	\$0 00
NEXTERA ENERGY INC COM CUSIP: 65339F101 Symbol: NEE								
	100 000	12/09/13	02/25/14	\$8,744 84	\$8,426 73	\$0 00	\$318 11	\$0 00
PEPSICO INC NC CUSIP: 713448108 Symbol: PEP								
	100 000	09/05/13	06/03/14	\$8,599 80	\$7,909 34	\$0 00	\$690 46	\$0 00
PFIZER INC CUSIP: 717081103 Symbol: PFE								
	200 000	02/14/13	01/17/14	\$6,069 95	\$5,412 00	\$0 00	\$657 95	\$0 00
	100 000	05/06/13	01/17/14	\$3,034 97	\$2,880 76	\$0 00	\$154 21	\$0 00
	200 000	05/06/13	02/04/14	\$6,026 56	\$5,761 52	\$0 00	\$265 04	\$0 00
	200 000	02/06/14	10/24/14	\$5,789 63	\$6,146 88	\$0 00	(\$357 25)	\$0 00
	200 000	03/12/14	10/24/14	\$5,789 63	\$6,499 06	\$0 00	(\$709 43)	\$0 00
	200 000	04/07/14	10/24/14	\$5,789 63	\$6,324 80	\$0 00	(\$535.17)	\$0 00
Security Subtotal	1,100 000			\$32,500.37	\$33,025.02	\$0 00	(\$524.65)	\$0 00

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

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

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

New York, NY 10004
Identification Number. 26-4310632

Taxpayer ID Number: XX-XXX0566
Account Number: 648 031783 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PFIZER INC 30 000 DEC C	6 000	10/09/14	10/09/14	Symbol: PFE 141220C00030000 \$450 28	\$0 00	\$0 00	\$450 28	\$0 00
PFIZER INC 31 000 DEC C	2 000	05/15/14	05/15/14	Symbol: PFE 141220C00031000 \$243 99	\$0 00	\$0 00	\$243 99	\$0 00
PFIZER INC 31 000 JUN C	2 000	05/15/14	05/15/14	Symbol: PFE 140621C00031000 \$223 99	\$0 00	\$0 00	\$223 99	\$0 00
PFIZER INC 32 000 SEP C	2 000	05/15/14	05/15/14	Symbol: PFE 140920C00032000 \$293 99	\$0 00	\$0 00	\$293 99	\$0 00
ROYAL DUTCH SHELL PLC	200 000	06/25/13	01/17/14	Symbol: RDSA \$13,389 76	\$12,636 16	\$0 00	\$753 60	\$0 00
SEADRILL LTD	200 000	02/12/14	06/09/14	Symbol: SDRL \$7,514 65	\$7,192 26	\$0 00	\$322 39	\$0 00
	200 000	03/18/14	06/09/14	\$7,074 83	\$6,615.74	\$0 00	\$459.09	\$0 00
Security Subtotal	400 000			\$14,589.48	\$13,808 00	\$0 00	\$781.48	\$0 00
TARGET CORPORATION	200 000	01/06/14	11/14/14	Symbol: TGT \$12,770 75	\$12,603 96	\$0 00	\$166 79	\$0 00
	100 000	04/16/14	11/14/14	\$6,385.38	\$5,977.99	\$0 00	\$407.39	\$0 00
Security Subtotal	300 000			\$19,156.13	\$18,581.95	\$0 00	\$574.18	\$0 00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor

New York, NY 10004

Identification Number

OLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69

26-4310632

BRUCETON MLS WV 26525-0069
Taxpayer ID Number: XX-XXX0566
Account Number: 648 031783 089

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
TARGET CORPORATION 57 500 OCT	3 000	09/30/14	09/30/14	TGT (\$1,184.86)	\$0.00	\$0.00	(\$1,184.86)	\$0.00
TARGET CORPORATION 60 000 OCT	1 000	05/15/14	05/15/14	TGT \$95.99	\$0.00	\$0.00	\$95.99	\$0.00
TARGET CORPORATION 65 000 JAN	3 000	05/23/14	05/23/14	TGT \$185.98	\$0.00	\$0.00	\$185.98	\$0.00
TARGET CORPORATION 65 000 JAN	1 000	05/15/14	05/15/14	TGT \$25.45	\$0.00	\$0.00	\$25.45	\$0.00
	1,000	05/15/14	05/15/14	\$26.45	\$0.00	\$0.00	\$26.45	\$0.00
Security Subtotal	2,000			\$51.90	\$0.00	\$0.00	\$51.90	\$0.00
TARGET CORPORATION 65 000 JUL	1 000	05/12/14	05/12/14	TGT \$191.00	\$0.00	\$0.00	\$191.00	\$0.00
	1,000	05/12/14	05/12/14	\$192.00	\$0.00	\$0.00	\$192.00	\$0.00
Security Subtotal	2,000			\$383.00	\$0.00	\$0.00	\$383.00	\$0.00
TRANSOCEAN LTD	200 000	09/08/14	11/28/14	\$4,205.96	\$7,467.84	\$0.00	(\$3,261.88)	\$0.00
TRANSOCEAN LTD 37 000 FEB C	2 000	11/28/14	11/28/14	\$459.98	\$0.00	\$0.00	\$459.98	\$0.00

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Morgan Stanley

Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number XX-XXX0566
Account Number: 648 031783 089
Customer Service: 866-324-6088

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

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

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
WESTERN UN CO								
		CUSIP: 959802109	Symbol: WU					
	500.000	02/24/14	08/15/14	\$8,599.80	\$8,227.00	\$0.00	\$372.80	\$0.00
	400.000	04/01/14	11/21/14	\$6,999.83	\$6,602.80	\$0.00	\$397.03	\$0.00
Security Subtotal	900.000			\$15,599.63	\$14,829.80	\$0.00	\$769.83	\$0.00
WILLIAMS CO INC								
		CUSIP: 969457100	Symbol: WMB					
	300.000	09/17/13	05/16/14	\$12,074.73	\$10,580.34	\$0.00	\$1,494.39	\$0.00
	100.000	01/14/14	05/16/14	\$4,024.91	\$3,919.57	\$0.00	\$105.34	\$0.00
Security Subtotal	400.000			\$16,099.64	\$14,499.91	\$0.00	\$1,599.73	\$0.00
Total Short Term Covered Securities				\$294,325.31	\$290,977.77	\$0.00	\$3,347.54	\$0.00

Corporate Tax Statement Tax Year 2014

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number 26-4310632
Taxpayer ID Number. XX-XXX0566
Account Number 648 031783 089

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

Customer Service: 866-324-6088

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
VERITIV CORP	0 822	06/23/14	07/01/14	\$28 60	\$29 79	\$0 00	(\$1 19)	\$0 00
Total Short Term Noncovered Securities				\$28 60	\$29 79	\$0 00	(\$1 19)	\$0 00
Total Short Term Covered and Noncovered Securities				\$294,353.91	\$291,007.56	\$0 00	\$3,346.35	\$0 00

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

Morgan Stanley

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Corporate Tax Statement
Tax Year 2014Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th FloorNew York, NY 10004
Identification NumberOLD HEMLOCK FOUNDATION, INC
ATTENTION LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

26-4310632

Taxpayer ID Number
Account NumberXX-XXX0566
648 031783 089

Customer Service: 866-324-6088

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

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

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

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
CARNIVAL CP NEW PAIRED COM	300 000	CUSIP: 143658300	Symbol: CCL 10/08/14	\$11,113.88	\$10,068.42	\$0.00	\$1,045.46	\$0.00
CENTURYLINK INC	300 000	CUSIP: 156700106	Symbol: CTL 08/26/14	\$11,457.61	\$9,869.73	\$0.00	\$1,587.88	\$0.00
CISCO SYS INC	200 000	CUSIP: 17275R102	Symbol: CSCO 07/01/14	\$4,675.89	\$4,172.56	\$0.00	\$503.33	\$0.00
	200.000	11/18/13	11/26/14	\$5,464.08	\$4,298.66	\$0.00	\$1,165.42	\$0.00
Security Subtotal	400.000			\$10,139.97	\$8,471.22	\$0.00	\$1,668.75	\$0.00
GENERAL ELECTRIC CO	200 000	CUSIP: 369604103	Symbol: GE 09/17/14	\$5,263.87	\$5,470.50	\$0.00	(\$206.63)	\$0.00
INTEL CORP	300 000	CUSIP: 458140100	Symbol: INTC 01/17/14	\$6,948.06	\$8,235.63	\$0.00	(\$1,287.57)	\$0.00
	100.000	08/13/12	01/17/14	\$2,316.02	\$2,664.22	\$0.00	(\$348.20)	\$0.00
Security Subtotal	400.000			\$9,264.08	\$10,899.85	\$0.00	(\$1,635.77)	\$0.00
JPMORGAN CHASE & CO	100 000	CUSIP: 46625H100	Symbol: JPM 12/31/14	\$5,919.86	\$5,565.69	\$0.00	\$354.17	\$0.00

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Corporate Tax Statement Tax Year 2014

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

OLD HEMLOCK FOUNDATION, INC
ATTENTION: LEJAY GRAFFIOUS
PO BOX 69
BRUCETON MLS WV 26525-0069

New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX0566
Account Number: 648 031783 089

Customer Service: 866-324-6088

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

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

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

Long Term - Covered Securities (Continued)

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

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
PHILIP MORRIS INTL INC	100 000	11/05/12	05/30/14	\$8,854.66	\$9,121.74	\$0.00	(\$267.08)	\$0.00
Total Long Term Covered Securities				\$62,013.93	\$59,467.15	\$0.00	\$2,546.78	\$0.00
Total Short and Long Term, Covered and Noncovered Securities				\$356,367.84	\$350,474.71	\$0.00	\$5,893.13	\$0.00
Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities								
Total IRS Reportable Proceeds (Box 1d)				\$356,367.84				
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)					\$350,444.92			
Total IRS Reportable Adjustments (Box 1g)						\$0.00		
Total Fed Tax Withheld (Box 4)								\$0.00

Attachment to Form 990-PF

Old Hemlock Foundation, Inc.

EIN: 26-2890566

Municipal Bonds

Account Number:

648-030897-080 - \$74,660.40

Account Detail

BusinessScape Account
648-030897-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS

Investment Objectives[†]. Income, Aggressive Income

Brokerage Account

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	\$441,369.16	\$44.14	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income
CASH, BDP, AND MMFS	55.5%	\$441,369.16	Accrued Interest	\$44.14
				\$0.00

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

MUNICIPAL BONDS

Security Description	Face Value	Orig. Total Cost	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
WEST VIRGINIA ST GENERAL OBLIG ATION	90,000.000	\$25,132.10		Accrued Interest	—
INFRASTRUCTURE-A OY 5.42		\$54,117.49			—
CUSIP 956553PH8					
Unit Price: \$82.956, Zero Coupon, Matures 11/01/2023, Federal Tax Exempt, Moody AA1, S&P AA, Insurer NATIONAL PUBLIC FINANC, Issued 05/25/99					
			\$20,542.91		—

Morgan Stanley

Page 5 of 22

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

BusinessScope Account
648-030897-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS

Account Detail

	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUNICIPAL BONDS	90,000 000 9.4%	\$25,132 10 \$54,117 49	\$74,660.40	\$20,542.91	\$0.00 \$0.00	-

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CITIZENS COMMUNICATIONS						
CUSIP 17453BAT8	20,000 000	\$19,955 25 \$19,955 25	\$20,150 00	\$194 75	\$663 00 \$390 13	3 29
Unit Price: \$100 750, Coupon Rate 6 625%, Matures 03/15/2015, Int Semi-Annually Mar/Sep 15, Yield to Maturity 2 898%, Moody BA3						
SUNOCO INC	15,000 000	18,198 75 15,218 14	15,341 40	123 26	722 00 304 79	4 70
CUSIP 86764PAE9						
Unit Price: \$102 276, Coupon Rate 9 625%, Matures 04/15/2015, Int Semi-Annually Apr/Oct 15, Yield to Maturity 1 674%, Moody BAA3						
MORGAN STANLEY	20,000 000	19,986 05 19,986 05	20,323 60	337 55	600 00 210 00	2 95
CUSIP 61747YCE3						
Unit Price: \$101 618, Coupon Rate 6 000%, Matures 04/28/2015, Int Semi-Annually Apr/Oct 28, Yield to Maturity 995%, Moody BAA2						
ZIONS BANCORP	10,000 000	10,371 70 10,063 85	10,280.20	216 35	600 00 176 66	5 83
CUSIP 989701AJ6						
Unit Price: \$102.802, Coupon Rate 6.000%, Matures 09/15/2015, Int Semi-Annually Mar/Sep 15, Yield to Maturity 1 976%, Moody BA2						
BANKERS TRUST CO NY SUBORDINATED DEBTENTURE	10,000.000	11,480 00 10,297 53	10,518.80	221 27	750 00 95 83	7 13
CUSIP 066365BX4						
Unit Price: \$105 188, Coupon Rate 7 500%, Matures 11/15/2015, Int Semi-Annually May/Nov 15, Yield to Maturity 1 488%, Moody BAA3						
BB&T CORP	20,000 000	19,224 65 19,224 65	20,797.60	1,572 95	1,040 00 23 11	5 00
CUSIP 054937AE7						
Unit Price: \$103 988, Coupon Rate 5 200%, Matures 12/23/2015, Int Semi-Annually Jun/Dec 23, Yield to Maturity 1 088%, Moody A3						
KINDER MORGAN FINANCE	10,000 000	10,161 30 10,041.70	10,381.20	339 50	570 00 278 66	5 49
CUSIP 49455WAD8						
Unit Price: \$103 812, Coupon Rate 5 700%, Matures 01/05/2016, Int Semi-Annually Jan/Jul 05, Yield to Maturity 1 876%, Moody BAA3						
GOLDMAN SACHS GROUP INC	20,000 000	19,387 25 19,387 25	20,870.40	1,483 15	1,070 00 493 38	5 12
CUSIP 38141GEE0						
Unit Price: \$104.352, Coupon Rate 5 350%, Matures 01/15/2016, Int Semi-Annually Jan/Jul 15, Yield to Maturity 1 124%, Moody BAA1						
LLOYDS TSB BANK PLC	10,000 000	10,358 90 10,084 15	10,406.00	321 85	488 00 216 66	4 68
CUSIP 539473AG3						
Unit Price: \$104 060, Coupon Rate 4 875%, Matures 01/21/2016, Int Semi-Annually Jan/Jul 21, Yield to Maturity 998%, Moody A1						

Attachment to Form 990-PF

Old Hemlock Foundation, Inc.

EIN: 26-2890566

Common Stocks

Account Numbers:

648-030898-080 - \$359,110.67
648-030900-080 - \$319,689.49
648-030902-080 - \$169,925.28
648-030903-080 - \$113,644.13
648-030904-080 - \$103,956.42
648-031783-080 - \$281,436.61
648-031516-089 - \$21,137.32

Account Detail

Portfolio Management Active Assets Account
648-030898-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP VALUE

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	172 000	\$6,075 33	\$7,743.44	\$1,668 11	\$165 00	2 13
Share Price: \$45 020, Next Dividend Payable 02/2015						
AMER INTL GP INC NEW (AIG)	131 000	4,613 10	7,337.31	2,724 21	66.00	0.89
Share Price: \$56.010, Next Dividend Payable 03/2015						
APACHE CORP (APA)	55 000	4,770 40	3,446.85	(1,323 55)	55 00	1 59
Share Price: \$62 670, Next Dividend Payable 02/2015						
APPLE INC (AAPL)	57 000	4,213 39	6,291.66	2,078 27	107 00	1 70
Share Price: \$110 380, Next Dividend Payable 02/2015						
ASTRAZENECA PLC ADS (AZN)	100 000	4,621 77	7,038 00	2,416 23	280 00	3 97
Share Price: \$70 380; Next Dividend Payable 03/2015						
AT&T INC (T)	190 000	5,664 64	6,382 10	(282 54)	357 00	5 59
Share Price: \$33 590, Next Dividend Payable 02/2015						
BLACKROCK INC (BLK)	11 000	2,843 48	3,933.16	1,089 68	85 00	2 16
Share Price: \$357 560, Next Dividend Payable 03/2015						
CANADIAN NATURAL RESOURCES LTD (CNQ)	130 000	4,353 58	4,014 40	(339 18)	103 00	2 56
Share Price: \$30 880, Next Dividend Payable 01/01/15						
CAPITAL ONE FINANCIAL CORP (COF)	113 000	6,787 97	9,328 15	2,540 18	136 00	1 45
Share Price: \$82 550; Next Dividend Payable 02/2015						
CHEVRON CORP (CVX)	59 000	7,069 18	6,618.62	(450 56)	253 00	3 82
Share Price: \$112 180; Next Dividend Payable 03/2015						
CISCO SYS INC (CSCO)	371 000	7,650 52	10,319.36	2,668 81	282.00	2 73
Share Price: \$27.815, Next Dividend Payable 01/2015						
CIT GROUP INC NEW (CIT)	153 000	7,039 93	7,317.99	278 06	92 00	1 25
Share Price: \$47 830, Next Dividend Payable 02/2015						
CITIGROUP INC NEW (C)	70 000	3,339 32	3,787.70	448 38	3 00	0 07
Share Price: \$54 110, Next Dividend Payable 02/2015						
CME GROUP INC (CME)	85 000	5,833 15	7,535.25	1,702 10	160 00	2.12
Share Price: \$88 650, Next Dividend Payable 03/2015						
DIAGEO PLC SPON ADR NEW (DEO)	40 000	4,967 75	4,563.60	(404 15)	135 00	2.95
Share Price: \$114 090, Next Dividend Payable 04/2015						
DOW CHEMICAL CO (DOW)	138 000	5,754 13	6,294 18	540 05	232 00	3.68
Share Price: \$45 610, Next Dividend Payable 01/30/15						
EATON CORP PLC SHS (ETN)	106 000	7,159 47	7,203.76	44 29	208 00	2.88
Share Price: \$67 960, Next Dividend Payable 02/2015						

Account Detail

Portfolio Management Active Assets Account
648-030898-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP VALUE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EMC CORP MASS (EMC)	225 000	5,972 00	6,691 50	719 50	104 00	1 55
Share Price: \$29 740, Next Dividend Payable 01/23/15						
GENERAL ELECTRIC CO (GE)	328 000	8,024 86	8,288.56	263 70	302 00	3 64
Share Price: \$25 270, Next Dividend Payable 01/26/15						
HALYARD HEALTH INC (HYH)	3 000	92 29	136 41	44 12	—	—
Share Price: \$45 470						
HEALTH CARE REIT INC (HCN)	85 000	5,080 16	6,431 95	1,351 79	270 00	4 19
Share Price: \$75 670, Next Dividend Payable 02/20/15						
INTEL CORP (INTC)	200 000	4,396 00	7,258.00	2,862 00	180 00	2 48
Share Price: \$36 290, Next Dividend Payable 03/20/15						
JOHNSON CONTROLS INCORPORATED (JCI)	115 000	4,002 00	5,559.10	1,557 10	120 00	2 15
Share Price: \$48 340, Next Dividend Payable 01/05/15						
JPMORGAN CHASE & CO (JPM)	181 000	8,036 64	11,326.98	3,290.34	290 00	2 56
Share Price: \$62 580, Next Dividend Payable 01/20/15						
KIMBERLY CLARK CORP (KMB)	31 000	2,752 01	3,581.74	829 73	104 00	2 90
Share Price: \$115 540, Next Dividend Payable 01/05/15						
KRAFT FOODS GROUP INC COM (KRFT)	50 000	2,520 00	3,133 00	613 00	110 00	3 51
Share Price: \$62 660, Next Dividend Payable 01/16/15						
LOCKHEED MARTIN CORP (LMT)	50 000	3,964 15	9,628.50	5,664 35	300 00	3 11
Share Price: \$192 570, Next Dividend Payable 03/20/15						
MERCK & CO INC NEW COM (MRK)	75 000	3,291 75	4,259.25	967 50	135 00	3 16
Share Price: \$56.790, Next Dividend Payable 01/08/15						
METLIFE INCORPORATED (MET)	127 000	4,603 46	6,869.43	2,265 97	178 00	2 59
Share Price: \$54 090, Next Dividend Payable 03/20/15						
MICROSOFT CORP (MSFT)	200 000	5,515 15	9,290.00	3,774.85	248 00	2 66
Share Price: \$46 450, Next Dividend Payable 03/20/15						
OCCIDENTAL PETROLEUM CORP DE (OXY)	60 000	4,593 00	4,836.60	243 60	173 00	3 57
Share Price: \$80 610, Next Dividend Payable 01/15/15						
PFIZER INC (PFE)	275 000	5,217 17	8,566.25	3,349.08	308 00	3 59
Share Price: \$31 150, Next Dividend Payable 03/20/15						
PHILIP MORRIS INTL INC (PM)	119 000	8,830 41	9,692.55	862 14	476 00	4 91
Share Price: \$81 450, Next Dividend Payable 01/09/15						
PRUDENTIAL FINANCIAL INC (PRU)	106 000	7,185 83	9,588 76	2,402 93	246 00	2 56
Share Price: \$90 460, Next Dividend Payable 03/20/15						

Portfolio Management Active Assets Account
648-030898-089
OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP VALUE

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RAYTHEON CO (NEW) (RTN)	87 000	3,999.52	9,410.79	5,411.27	211.00	2.24
Share Price \$108.170, Next Dividend Payable 01/2015						
ROYAL DUTCH SHELL PLC (RDSA)	100 000	6,591.24	6,695.00	103.76	320.00	4.77
Share Price \$66.950, Next Dividend Payable 03/2015						
ST JUDE MEDICAL INC (STJ)	115 000	5,438.08	7,478.45	2,040.37	124.00	1.65
Share Price \$65.030, Next Dividend Payable 01/30/15						
TARGET CORPORATION (TGT)	147 000	8,856.87	11,158.77	2,301.90	306.00	2.74
Share Price \$75.910, Next Dividend Payable 03/2015						
TEVA PHARMACEUTICALS ADR (TEVA)	150 000	5,854.28	8,626.50	2,772.22	173.00	2.00
Share Price \$57.510, Next Dividend Payable 03/2015						
THE CARLYLE GROUP LP (CG)	216.000	7,035.94	5,940.00	(1,095.94)	138.00	2.32
Share Price \$27.500, Next Dividend Payable 02/2015						
TIME WARNER INC NEW (TWX)	93 000	6,123.59	7,944.06	1,820.47	118.00	1.48
Share Price \$85.420, Next Dividend Payable 03/2015						
TRACTOR SUPPLY CO (TSCO)	58 000	3,498.36	4,571.56	1,073.20	37.00	0.80
Share Price \$78.820, Next Dividend Payable 03/2015						
UNION PACIFIC CORP (UNP)	70 000	4,063.64	8,339.10	4,275.46	140.00	1.67
Share Price \$119.130, Next Dividend Payable 01/02/15						
VERIZON COMMUNICATIONS (VZ)	49 000	2,357.64	2,292.22	(65.42)	108.00	4.71
Share Price \$46.780, Next Dividend Payable 02/2015						
WALGREENS BOOTS ALLIANCE INC (WBA)	113 000	Pending Corp Action	8,610.60	N/A	153.00	1.77
Share Price \$76.200						
WELLS FARGO & CO NEW (WFC)	145 000	3,816.12	7,948.90	4,132.78	203.00	2.55
Share Price \$54.820, Next Dividend Payable 03/2015						
ZOETIS INC CLASS-A (ZTS)	99 000	3,086.51	4,259.97	1,173.46	33.00	0.77
Share Price \$43.030, Next Dividend Payable 03/2015						
STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	88.4%	\$238,555.78	\$317,570.03	\$70,403.62	\$8,327.00	2.62%
					\$0.00	

Account Detail

Portfolio Management Active Assets Account
648-030898-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
100.0%	\$238,555.78	\$359,110.67	\$70,403.62	\$8,344.00	2.32%
TOTAL MARKET VALUE					\$0.00

TOTAL VALUE (includes accrued interest)

\$359,110.67

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement		Description		Comments	Quantity	Price	Credits/(Debits)
Date	Activity Type						
12/1	Qualified Dividend	WELLS FARGO & CO NEW					\$50.75
12/1	Qualified Dividend	INTEL CORP					45.00
12/2	Dividend	TEVA PHARMACEUTICALS ADR					0.00
		ADJ GROSS DIV AMOUNT		7.14			
		FOREIGN TAX PAID IS		7.14			
12/2	Qualified Dividend	PFIZER INC					71.50
12/2	Qualified Dividend	TEVA PHARMACEUTICALS ADR					40.44
12/2	Qualified Dividend	TRACTOR SUPPLY CO					9.28
12/2	Qualified Dividend	ZOETIS INC CLASS-A					7.13
12/5	Sold	ANGLOGOLD ASHANTI LIMITED		ACTED AS AGENT	205.000	8.5465	1,751.99
12/10	Qualified Dividend	TARGET CORPORATION					76.44
12/10	Qualified Dividend	CHEVRON CORP					63.13
12/11	Qualified Dividend	MICROSOFT CORP					62.00
12/12	Qualified Dividend	METLIFE INCORPORATED					44.45
12/12	Qualified Dividend	WALGREEN CO					38.14
12/15	Qualified Dividend	TIME WARNER INC NEW					29.53
12/17	Qualified Dividend	TRANSOCEAN LTD					177.75
12/18	Qualified Dividend	PRUDENTIAL FINANCIAL INC					61.48
12/18	Qualified Dividend	AMER INTL GP INC NEW					16.38
12/22	Dividend	ROYAL DUTCH SHELL PLC					0.00
		ADJ GROSS DIV AMOUNT		14.10			
		FOREIGN TAX PAID IS		14.10			
12/22	Qualified Dividend	ROYAL DUTCH SHELL PLC					79.90
12/23	Qualified Dividend	BLACKROCK INC					21.23
12/26	Qualified Dividend	LOCKHEED MARTIN CORP					75.00
12/26	Qualified Dividend	CME GROUP INC					39.95
12/30	Sold	CALIFORNIA RES CORP COM		ACTED AS AGENT	24.000	5.6408	135.37
12/31	Interest Income	MORGAN STANLEY BANK N A		(Period 12/01-12/31)			1.34

Account Detail

Portfolio Management Active Assets Account
648-030900-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP GROWTH

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALEXION PHARM INC (ALXN)	58 000	\$4,306 62	\$10,731 74	\$6,425 12	—	—
Share Price \$185 030						
AMAZON COM INC (AMZN)	24 000	3,557 33	7,448.40	3,891 07	—	—
Share Price \$310 350						
AMERICAN TOWER REIT COM (AMT)	69 000	5,853 10	6,820.65	967 55	105 00	1 53
Share Price \$98 850, Next Dividend Payable 01/13/15						
ARM HOLDINGS PLC ADS (ARMH)	151 000	6,312 01	6,991.30	679 29	40 00	0 57
Share Price \$46 300						
BAIDU INC ADS (BIDU)	34 000	3,819 60	7,750.98	3,931 38	—	—
Share Price \$227 970						
BE AEROSPACE INC (BEAV)	71 000	4,305 00	4,119 42	(185 58)	—	—
Share Price \$58 020						
BIOMARIN PHARMAC SE (BMRN)	104 000	6,484 93	9,401.60	2,916 67	—	—
Share Price \$339 450						
BLACKSTONE GROUP LP (BX)	137,000	4,675 49	4,634.71	(40 78)	263 00	5 67
Share Price \$33.830; Next Dividend Payable 02/2015						
CELGENE CORP (CELG)	124,000	3,909 53	13,870.64	9,961 11	—	—
Share Price \$111 860						
DISCOVERY COMMUNICATIONS SER A (DISCA)	168 000	6,273 02	5,787.60	(485 42)	—	—
Share Price \$34 450						
EBAY INC (EBAY)	138 000	7,292 42	7,744.56	452 14	—	—
Share Price \$56.120						
EXPRESS SCRIPTS HLDG CO COM (ESRX)	81 000	4,618 39	6,858.27	2,239 88	—	—
Share Price \$84 670						
FACEBOOK INC CL-A (FB)	169 000	4,203 18	13,185.38	8,982 20	—	—
Share Price \$78 020						
FASTENAL CO (FAST)	91 000	4,699 42	4,327.96	(371 46)	91 00	2 10
Share Price \$47.560; Next Dividend Payable 02/2015						
FMC TECHNOLOGIES INC (FTI)	196 000	7,567 46	9,180.64	1,613.18	—	—
Share Price \$46.840						
FRANKLIN RESOURCES INC (BEN)	144 000	5,945 26	7,973.28	2,028 02	86 00	1 07
Share Price \$55 370, Next Dividend Payable 01/09/15						

Account Detail

Portfolio Management Active Assets Account
648-030900-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP GROWTH

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FRESH MARKET INC THE (TFM) Share Price \$41 200	164 000	6,342 01	6,756.80	414 79	—	—
GILEAD SCIENCE (GILD) Share Price \$94 260	142 000	6,023.93	13,384 92	7,360 99	—	—
GOOGLE INC CL C (GOOG) Share Price \$526 400	9 000	2,197 50	4,737.60	2,540 10	—	—
GOOGLE INC-CL A (GOOGL) Share Price \$530 660	9 000	2,204 56	4,775.94	2,571 38	—	—
LAS VEGAS SANDS CORPORATION (LVS) Share Price \$58 160, Next Dividend Payable 03/2015	94 000	4,047 11	5,467.04	1,419 93	188 00	3 43
MASTERCARD INC CL A (MA) Share Price \$86 160, Next Dividend Payable 02/2015	84 000	5,338 28	7,237 44	1,899 16	54 00	0 74
MICHAEL KORS HOLDINGS LTD (KORS) Share Price \$75 100	115 000	6,238 88	8,636.50	2,397 62	—	—
MONSANTO CO NEW (MON) Share Price \$119 470, Next Dividend Payable 01/2015	69 000	7,032 94	8,243.43	1,210 49	135 00	1 63
NIKE INC B (NKE) Share Price \$96 150, Next Dividend Payable 01/05/15	85 000	4,708 74	8,172.75	3,464 01	95 00	1 16
NOVO NORDISK A/S ADR (NVO) Share Price \$42 320	195 000	4,169.68	8,252 40	4,082 72	118 00	1 42
NXP SEMICONDUCTORS NV (NXPI) Share Price \$76 400	47 000	3,114 33	3,590.80	476 47	—	—
PERRIGO CO LTD (PRGO) Share Price \$167 160, Next Dividend Payable 03/2015	21 000	3,134 92	3,510 36	375 44	9 00	0 25
PRECISION CASTPARTS CORP (PCP) Share Price \$240 880, Next Dividend Payable 03/2015	41 000	7,362 27	9,876.08	2,513 81	5 00	0 05
PRICELINE.COM INC NEW (PCLN) Share Price \$1,140 210	10 000	4,935 14	11,402.10	6,466 96	—	—
RED HAT INC (RHT) Share Price \$69 140	151 000	7,039 86	10,440.14	3,400 28	—	—
SALESFORCE.COM, INC. (CRM) Share Price \$59 310	179 000	6,644 90	10,616.49	3,971 59	—	—
SCHLUMBERGER LTD (SLB) Share Price \$85.410, Next Dividend Payable 01/09/15	38,000	3,179 60	3,245.58	65 98	61 00	1 87

Account Detail

Portfolio Management Active Assets Account
648-030900-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP GROWTH

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
T ROWE PRICE GROUP INC (TROW)	58 000	4,585 83	4,979 88	294 05	102 00	2 04
Share Price \$85 860, Next Dividend Payable 03/2015						
UNDER ARMOUR INC CL A (UA)	109,000	6,211.84	7,401.10	1,189 26	—	—
Share Price: \$67 900						
VISA INC CL A (V)	15 000	1,920 18	3,933.00	2,012 82	29 00	0 73
Share Price: \$262 200; Next Dividend Payable 03/2015						
VMWARE INC CLASS A (VMW)	65 000	4,961 30	5,363.80	402.50	—	—
Share Price \$82 520						
YUM BRANDS INC (YUM)	101 000	6,857 58	7,357.85	500 27	166 00	2 25
Share Price \$72 850, Next Dividend Payable 02/2015						

STOCKS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	91 6%	\$197,059 85	\$292,695.38	\$95,635.53	\$1,547 00	0 53%
					\$0.00	

TOTAL MARKET VALUE

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$197,059.85	\$319,689.49	\$95,635.53	\$1,560 00	0 49%
					\$0.00	

TOTAL VALUE (includes accrued interest)

\$319,689.49

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement Date	Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/2	12/2	Qualified Dividend	VISA INC CL A				\$7.20
12/8	12/11	Sold	JACOBS ENGINEERING GROUP INC	ACTED AS AGENT	171 000	45 5868	7,795 16
12/10	12/15	Bought	SCHLUMBERGER LTD	ACTED AS AGENT	38,000	83 6736	(3,179 60)
12/16	12/16	Qualified Dividend	PERRIGO CO LTD				2.21
12/16	12/16	Sold	KLX INC COM	CASH IN LIEU FRACTIONAL SHARE			20 67
12/29	12/29	Qualified Dividend	LAS VEGAS SANDS CORPORATION				47.00
12/29	12/29	Qualified Dividend	PRECISION CASTPARTS CORP				1 23

Account Detail

Portfolio Management Active Assets Account
648-030902-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: INTERNATIONALInvestment Objectives[†]: Capital Appreciation, Income

Investment Advisory Account

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	\$8,601.05	\$4.00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Percentage Yield %
CASH, BDP, AND MMFS	5.1%	\$8,601.05	\$4.00	\$0.00

Bank Deposits are held at either (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AKZO NOBEL NV ADR (AKZOY) Share Price: \$22.800	91,000	\$1,566.56	\$2,074.80	\$508.24	\$48.00	2.31
ASSOCIATED BRIT FOOD PLC 5.68P (ASBFF) Share Price: \$49.163, Next Dividend Payable 01/09/15	74,000	2,138.60	3,638.07	1,499.47	39.00	1.07

Account Detail

Portfolio Management Active Assets Account
648-030902-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: INTERNATIONAL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASTRAZENECA PLC ADS (AZN)	68 000	3,136 80	4,785.84	1,649 04	190 00	3 97
Share Price: \$70.380, Next Dividend Payable 03/2015						
AXA ADS (AXAHY)	111 000	2,657 09	2,540 79	(116.30)	—	—
Share Price: \$22.890						
BANCO SANTANDER BRASIL SA ADS (BSBR)	469 000	2,992 98	2,354.38	(638 60)	89 00	3 78
Share Price: \$5.020						
BARCLAYS PLC ADR (BCS)	276 000	4,381 08	4,142.76	(238 32)	115 00	2 77
Share Price: \$15.010						
BAYER AG SPON ADR (BAYRY)	28 000	2,965 92	3,831 52	865 60	59 00	1 53
Share Price: \$136.840						
BAYERISCHE MOTOREN WERKE AG (BAMXY)	47 000	1,410 94	1,674.14	263 20	—	—
Share Price: \$35.620						
BEIERSDORF AG ORD DM5 (BDRFF)	43 000	4,092 76	3,527.67	(565 09)	36 00	1 02
Share Price: \$82.039, Next Dividend Payable 04/2015						
BP PLC ADS (BP)	86 000	3,573 63	3,278.32	(295 31)	206 00	6 28
Share Price: \$38.120						
BRASKEM S.A. ADR (BAK)	340 000	4,351 18	4,389.40	38 22	170 00	3 87
Share Price: \$12.910						
CANON INC ADR NEW (CAJ)	167 000	5,820 32	5,287.22	(533 10)	199 00	3 76
Share Price: \$31.660						
CARREFOUR EUR 2.5 ORD (CRERF)	204 000	5,385 23	6,245 30	860.05	153 00	2 44
Share Price: \$30.614						
CHEUNG KONG HLDGS LTD HK .50 (CHEUF)	147 000	2,146 20	2,469.94	323 74	67 00	2 71
Share Price: \$16.802, Next Dividend Payable 03/2015						
CHINA LIFE INSURANCE CO LTD (LFC)	50 000	2,088 00	2,935.50	847 50	32 00	1 09
Share Price: \$58.710						
CONSTELLUM HOLD CO BV CL A (CSTM)	246 000	5,258 15	4,041.78	(1,216 37)	—	—
Share Price: \$16.430						
CRH PLC ADR (CRH)	123 000	2,237 52	2,953.23	715 71	102 00	3 45
Share Price: \$24.010						
DAIMLER AG (DDAIF)	28 000	1,362 15	2,355.33	993.17	76 00	3 22
Share Price: \$84.119						
ELEKTA AB -B SHARES ORD (EKTAF)	245 000	2,521 05	2,494.36	(26 69)	63 00	2 52
Share Price: \$10.181, Next Dividend Payable 09/2015						

Account Detail

Portfolio Management Active Assets Account
648-030902-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: INTERNATIONAL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EMBRAER S A ADR (ERJ)	60 000	2,087 39	2,211 60	124 21	7.00	0 31
Share Price: \$36 860, Next Dividend Payable 01/16/15						
ENI SPA AMER DEP RCPT (E)	75.000	2,966 26	2,618.25	(348 01)	168 00	6 41
Share Price \$34 910						
ENSCO PLC CLASS A (ESV)	33 000	1,629 52	988.35	(641 17)	99 00	10 01
Share Price \$29 950, Next Dividend Payable 03/2015						
ERICSSON LM TEL ADR CL B NEW (ERIC)	166 000	1,640 61	2,008.60	367 99	50 00	2 48
Share Price \$12 100						
GDF SUEZ (GDSZF)	152 000	3,246 76	3,573.71	326 94	215.00	6 01
Share Price \$23 511, Next Dividend Payable 04/2015						
GLAXOSMITHKLINE PLC ADS (GSK)	40.000	1,713 51	1,709.60	(3 91)	106.00	6 20
Share Price \$42 740, Next Dividend Payable 01/08/15						
HONDA MOTOR COMPANY LTD ADR (HMC)	131 000	4,349 92	3,867.12	(482.80)	92 00	2 37
Share Price \$29 520						
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	25 000	1,354 00	1,180.75	(173 25)	61.00	5 16
Share Price \$47 230						
HUTCHISON WHAMPOA LTD HK.25 (HUWHF)	274 000	2,945 50	3,153.44	207 94	83 00	2 63
Share Price \$11 509, Next Dividend Payable 03/2015						
ICICI BANK LTD (IBN)	435 000	3,382 31	5,024.25	1,641 94	66 00	1 31
Share Price \$11 550						
KINGFISHER PLC GBP15.714 ORD (KGFHF)	691 000	3,241 93	3,668.68	426 75	107 00	2 91
Share Price \$5 309, Next Dividend Payable 05/2015						
KONICA MINOLTA HLDGS COMMON (KNCAF)	266 000	2,154 60	2,939.65	785 05	44 00	1.49
Share Price \$11 051						
KONINKLIJKE Ahold NV (AHODF)	172 000	2,850 91	3,070.93	220 02	106 00	3 45
Share Price \$17 854						
MARKS & SPENCER GRP PLC ADR (MAKSY)	179 000	1,779 26	2,634 88	855 62	130 00	4 93
Share Price \$14 720						
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	130.000	3,221 04	3,329 30	108 26	94 00	2.82
Share Price \$25 610						
OIL CO LUKOIL SPN ADR (LUKOY)	52 000	2,660 84	1,994.20	(666 64)	135 00	6 76
Share Price \$38 350						

Account Detail

Portfolio Management Active Assets Account
648-030902-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: INTERNATIONAL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ORANGE NEW (ORAN) Share Price: \$16.920	106 000	1,618.83	1,793.52	174.69	78.00	4.34
PETROLEO BRASILEIRO SA ADR (PBRA) Share Price: \$7.580	204 000	2,854.74	1,546.32	(1,308.42)	—	—
POSCO ADS (PKX) Share Price: \$63.810	47 000	3,588.24	2,999.07	(589.17)	74.00	2.46
ROCHE HOLDINGS ADR (RHHBY) Share Price: \$33.990	68 000	2,573.80	2,311.32	(262.48)	62.00	2.68
SANOFI ADR (SNY) Share Price: \$45.610	35 000	1,262.80	1,596.35	333.55	46.00	2.88
SEIKO EPSON CORP COM ORD (SEKEF) Share Price: \$42.454	94 000	977.60	3,990.65	3,013.05	55.00	1.37
SOFTBANK CORP COMMON (SFTBF) Share Price: \$60.136	54 000	2,088.18	3,247.34	1,159.16	18.00	0.55
STMICROELECTRONICS NV (STM) Share Price: \$7.470, Next Dividend Payable 03/2015	218 000	1,769.72	1,628.46	(141.26)	74.00	4.54
SUMITOMO MITSUI FINL GROUP INC (SMFG) Share Price: \$7.280	294 000	1,773.62	2,140.32	366.70	58.00	2.70
SWISS RE LTD SPONSORED ADR (SSREY) Share Price: \$84.570	35 000	1,842.07	2,959.95	1,117.88	151.00	5.10
TAKEDA PHARMACEUTICAL CO LTD (TKPHF) Share Price: \$41.674	51 000	2,179.80	2,125.37	(54.43)	—	—
TDK CORPORATION JPY50 COMMON (TTDKF) Share Price: \$59.719	38 000	1,398.40	2,269.31	870.91	25.00	1.10
TE CONNECTIVITY LTD NEW (TEL) Share Price: \$63.250, Next Dividend Payable 03/2015	68 000	2,212.69	4,301.00	2,088.31	79.00	1.83
TELEFONICA BRASIL SA SPON ADR (VIV) Share Price: \$17.680	52 000	1,378.94	919.36	(459.58)	24.00	2.61
TELEFONICA SA ADR (TEF) Share Price: \$14.210	96 000	1,395.68	1,364.16	(31.52)	70.00	5.13
TESCO PLC SPONSORED ADR (TSCDY) Share Price: \$8.695	489 000	5,237.71	4,251.85	(985.87)	266.00	6.25

Account Detail

Portfolio Management Active Assets Account
648-030902-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: INTERNATIONAL

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOTAL S A SPON ADR (TOT)	52,000	2,508.18	2,662.40	154.22	139.00	5.22
Share Price: \$51.200, Next Dividend Payable 01/07/15						
TOYOTA MOTOR CP ADR NEW (TM)	41,000	3,366.77	5,144.68	1,777.91	118.00	2.29
Share Price: \$125.480						
UBS AG NEW (OUBS)	162,000	2,736.97	2,677.86	(59.11)	46.00	1.71
Share Price: \$16.530						
WAL-MART DE MEXICO SA SPON ADR (WMMVY)	112,000	3,190.76	2,401.28	(789.48)	43.00	1.79
Share Price: \$21.440						

STOCKS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
94.9%	\$147,266.02	\$161,324.23	\$14,058.16	\$4,633.00	2.87%
				\$0.00	
TOTAL MARKET VALUE					
	\$147,266.02	\$169,925.28	\$14,058.16	\$4,637.00	2.73%
				\$0.00	

TOTAL VALUE (includes accrued interest)

\$169,925.28

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/1	Dividend	TAKEDA PHARMACEUTICAL CO LTD				\$0.00
			ADJ GROSS DIV AMOUNT	5.89			
			FOREIGN TAX PAID IS	5.89			
12/1	12/1	Dividend	ASTELLAS PHARMA INC JP				0.00
			ADJ GROSS DIV AMOUNT	3.51			
			FOREIGN TAX PAID IS	3.51			
12/1	12/1	Qualified Dividend	TAKEDA PHARMACEUTICAL CO LTD				32.59
12/1	12/1	Qualified Dividend	ASTELLAS PHARMA INC JP				19.38

Fiduciary Services Active Assets Account
648-030903-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP BLEND

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERIS BANCORP (ABCB)	30 000	700 31	769.20	68 89	6.00	0 78
Share Price: \$25 640, Next Dividend Payable 01/09/15						
ANALOGIC CORPORATION (ALOG)	30 000	2,478 94	2,538.30	59 36	12 00	0 47
Share Price \$84 610, Next Dividend Payable 01/02/15						
APTARGROUP INC (ATR)	34 000	1,914 54	2,272.56	358 02	38 00	1 67
Share Price: \$66 840, Next Dividend Payable 02/2015						
BARNES GROUP INCORPORATED (B)	70 000	2,015 30	2,590.70	575.40	34 00	1 31
Share Price \$37.010, Next Dividend Payable 03/2015						
BASIC ENERGY SERVICES INC (BAS)	93 000	602 96	651.93	48 97	—	—
Share Price \$7 010						
BLOOMIN'BRANDS INC COM (BLMN)	59 000	1,077 25	1,460.84	383 59	—	—
Share Price: \$24 760						
BRIDGE CAP HLDGS (BBNK)	44 000	750 84	984.72	233 88	—	—
Share Price \$22.380						
CALGON CARBON CP (CCC)	53 000	981 03	1,101 34	120 31	—	—
Share Price \$20.780						
CARMIKE CINEMAS INC NEW (CKEC)	39 000	1,089 73	1,024.53	(65 20)	—	—
Share Price \$26 270						
CARRIZO OIL & GAS INC (CRZO)	15 000	599 17	624.00	24 83	—	—
Share Price \$41 600						
COLONY FINANCIAL (CLNY)	49 000	971 75	1,167.18	195 43	73 00	6 25
Share Price \$23 820, Next Dividend Payable 01/15/15						
CONNECTONE BANCORP INC (CNOB)	248 000	3,402 50	4,712.00	1,309.50	74 00	1 57
Share Price \$19 000, Next Dividend Payable 02/2015						
CORE MARK HOLDING CO INC (CORE)	56 000	1,833 49	3,468.08	1,634 59	29 00	0 83
Share Price \$61 930, Next Dividend Payable 03/2015						
CRANE CO (CR)	29 000	1,637.92	1,702.30	64 38	38 00	2 23
Share Price \$58 700, Next Dividend Payable 03/2015						
CST BRANDS INC COM (CST)	45 000	1,445 91	1,962.45	516 54	11 00	0 56
Share Price: \$43 610, Next Dividend Payable 01/15/15						
DANA HOLDING CORP (DAN)	91 000	1,606 81	1,978 34	371 53	18 00	0 90
Share Price \$21 740, Next Dividend Payable 03/2015						
DARLING INTERNATIONAL INC (DAR)	100 000	1,894 74	1,816.00	(78 74)	—	—
Share Price \$18.160						

Fiduciary Services Active Assets Account
648-030903-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP BLEND

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DUCOMMUN INC (DCO) Share Price \$25.280	89 000	2,322 59	2,249.92	(72 67)	—	—
EAGLE BANCORP INC MD (EGBN) Share Price \$35.520	90 000	1,933 69	3,196.80	1,263 11	—	—
EMCOR GROUP INC (EME) Share Price \$44.490, Next Dividend Payable 01/2015	52 000	2,169 44	2,313.48	144 04	17 00	0 73
ENPRO IND INC (NPO) Share Price \$62.760	45 000	2,861 01	2,824.20	(36 81)	—	—
ENTEGRIS INC (ENTG) Share Price \$13.210	210 000	2,053 16	2,774.10	720 94	—	—
FEDERATED NATL HLDG CO COM (FNHC) Share Price \$24.160, Next Dividend Payable 03/2015	138 000	2,170 24	3,334 08	1,163 84	22 00	0 65
FIRST BUSINESS FNCL SVCS INC (FBIZ) Share Price \$47.910, Next Dividend Payable 02/2015	33 000	1,361 03	1,581.03	220 00	28 00	1 77
FIRST DEFIANCE FINANCIAL CORP (FDEF) Share Price \$34.060, Next Dividend Payable 02/2015	40 000	989 23	1,362.40	373 17	28 00	2 05
FTD COS INC COM (FTD) Share Price \$34.820	75 000	2,357 88	2,611.50	253 62	—	—
GERMAN AMER BANCORP (GABC) Share Price \$30.520, Next Dividend Payable 02/2015	30 000	824 27	915.60	91 33	19 00	2 07
ICONIX BRAND GRP INC (ICON) Share Price \$33.790	59 000	1,511 58	1,993 61	482 03	—	—
INNPHOS HLDGS INC (IPHS) Share Price \$58.450, Next Dividend Payable 02/2015	25 000	1,371 50	1,461 25	89 75	48.00	3 28
INTREPID POTASH (IPI) Share Price \$13.880	80 000	1,130 76	1,110.40	(20 36)	—	—
INVENTURE FOODS INC (SNAK) Share Price \$12.740	221 000	2,105 63	2,815.54	709 91	—	—
JAMES RIV GROUP HLDGS LTD (JRVRL) Share Price \$22.760	53 000	1,114 13	1,206 28	92 15	—	—
LASALLE HOTEL PROPERTIES (LHO) Share Price \$40.470, Next Dividend Payable 01/15/15	63 000	1,580 04	2,549 61	969 57	95 00	3 72
MAXIMUS INC (MMS) Share Price \$54.840, Next Dividend Payable 02/2015	26,000	998 79	1,425.84	427 05	5 00	0 35

Fiduciary Services Active Assets Account
648-030903-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP BLEND

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NICE SYSTEMS LTD ADR (NICE) Share Price \$50.650	40 000	1,521.80	2,026.00	504.20	21.00	1.03
ORCHIDS PAPER PRODUCTS CO (TIS) Share Price \$29.110, Next Dividend Payable 02/2015	60 000	1,701.73	1,746.60	44.87	84.00	4.80
PEBBLEBROOK HOTEL TR COM (PEB) Share Price \$45.630, Next Dividend Payable 01/15/15	38 000	943.92	1,733.94	790.02	35.00	2.01
PEOPLES BANCORP INC (PEBO) Share Price \$25.930, Next Dividend Payable 02/2015	74 000	1,799.15	1,918.82	119.67	44.00	2.29
PHOTRONICS INC (PLAB) Share Price \$8.310	277 000	2,067.32	2,301.87	234.55	—	—
PORTLAND GENERAL ELEC CO (POR) Share Price \$37.830, Next Dividend Payable 01/15/15	45 000	1,331.55	1,702.35	370.80	50.00	2.93
PRESTIGE BRANDS HOLDINGS INC (PBH) Share Price \$34.720	101 000	3,332.63	3,506.72	174.09	—	—
PROSPERITY BANCSHARES (PB) Share Price \$55.360, Next Dividend Payable 01/02/15	47 000	2,232.03	2,601.92	369.89	51.00	1.96
PROTECTIVE LIFE CP (PL) Share Price \$69.650, Next Dividend Payable 03/2015	32 000	1,117.44	2,228.80	1,111.36	31.00	1.39
PS BUSINESS PARKS INC CALIF (PSB) Share Price \$79.540, Next Dividend Payable 03/2015	20 000	1,543.20	1,590.80	47.60	40.00	2.51
R P M INC (RPM) Share Price \$50.710, Next Dividend Payable 01/2015	40 000	1,270.40	2,028.40	758.00	42.00	2.07
SAIA INC (SAIA) Share Price \$55.360	65 000	2,537.62	3,598.40	1,060.78	—	—
SILICON MOTION TECH CORP ADR (SIMO) Share Price \$23.650	109 000	2,392.67	2,577.85	185.18	64.00	2.48
SOUTH ST CORP COM (SSB) Share Price \$67.080, Next Dividend Payable 02/2015	18 000	1,005.45	1,207.44	201.99	16.00	1.32
SPIRIT AIRLINES INC (SAVE) Share Price \$75.580	15 000	401.70	1,133.70	732.00	—	—
STAGE STORES INC (SSI) Share Price \$20.700, Next Dividend Payable 03/2015	68 000	1,411.50	1,407.60	(3.90)	38.00	2.69
SYNAPTICS INC (SYNA) Share Price \$68.840	28 000	1,762.03	1,927.52	165.49	—	—

Fiduciary Services Active Assets Account
648-030903-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: LARGE CAP BLEND

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TELEFLEX INC (TFX)	28 000	2,280 60	3,214.96	934 36	38 00	1 18
Share Price: \$114.820, Next Dividend Payable 03/2015						
TEXAS CAP BNGSHS INC (DE) (TCBI)	20,000	974.86	1,086 60	111 74	—	—
Share Price \$54 330						
YADKIN FINL CORP (YDKN)	45 000	879 43	884.25	4 82	—	—
Share Price \$19 650						

STOCKS

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
97.8%	\$89,313.54	\$111,155.34	\$21,841.80	\$1,207 00	1.09%
				\$0.00	

TOTAL MARKET VALUE

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100 0%	\$89,313.54	\$113,644.13	\$21,841.80	\$1,208.00	1 06%
				\$0.00	

TOTAL VALUE (includes accrued interest)

\$113,644.13

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/1	Qualified Dividend	PROTECTIVE LIFE CP				\$7 68
12/1	12/1	Qualified Dividend	FEDERATED NATL HLDG CO COM				3 63
12/1	12/4	Sold	STONE ENERGY CORP	ACTED AS AGENT	74 000	15 2215	1,126 36
12/2	12/2	Dividend	NICE SYSTEMS LTD ADR				0 00
			ADJ GROSS DIV AMOUNT	0 96			
			FOREIGN TAX PAID IS	0 96			
12/2	12/2	Qualified Dividend	NICE SYSTEMS LTD ADR				5 44
12/2	12/2	Service Fee	NICE SYSTEMS LTD ADR	AGENT CUSTODY FEE \$0.0050/SH			(0 20)
12/5	12/5	Qualified Dividend	DANA HOLDING CORP				4 55
12/5	12/10	Bought	INTREPID POTASH	ACTED AS AGENT	80 000	14 1345	(1,130 76)
12/5	12/10	Bought	CARMIKE CINEMAS INC NEW	ACTED AS AGENT	39 000	27 9417	(1,089 73)
12/5	12/10	Bought	PRESTIGE BRANDS HOLDINGS INC	ACTED AS AGENT	18 000	33 2796	(599 03)

Account Detail

Fiduciary Services Active Assets Account
648-030904-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: SMALL CAP GROWTH

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
2U INC COM (TWOU) Share Price \$19 660	28 000	\$496 11	\$550.48	\$54 37	—	—
ADEPTUS HEALTH INC CL A (ADPT) Share Price \$37.400	20 000	493 84	748.00	254.16	—	—
ALLEGiant TRAVEL CO (ALGT) Share Price \$150 330, Next Dividend Payable 01/06/15	8 000	593 90	1,202.64	608 74	—	—
ALTRA HLDGS INC (AIMC) Share Price \$28 390, Next Dividend Payable 01/02/15	38 000	686 35	1,078.82	392 47	18 00	1 66
AMERN AXLE & MFG HLDGS INC (AXL) Share Price: \$22 590	57 000	1,077 87	1,287.63	209 76	—	—
ARATANA THERAPEUTICS INC (PETX) Share Price \$17 820	41 000	798 92	730.62	(68 30)	—	—
ASTRONICS CORPORATION (ATRO) Share Price \$55 310	26 000	Please Provide	1,438.06	N/A	—	—
BAZAARVOICE INC (BV) Share Price \$8 040: Basis Adjustment Due to Wash Sale \$39 83	159 000	1,341 35	1,278 36	(62 99)	—	—
BBCN BANCORP INC COM (BBCN) Share Price \$14 380, Next Dividend Payable 02/2015	30 000	482 03	431.40	(50 63)	12 00	2 78
BENEFITFOCUS INC (BNFT) Share Price \$32.840	15 000	479.88	492.60	12 72	—	—
BORDERFREE INC COM (BRDR) Share Price \$8 960	37 000	493 81	331.52	(162 29)	—	—
BOTTOMLINE TECH DE INC (EPAY) Share Price \$25 280	45 000	1,127 11	1,137.60	10 49	—	—
BROADSOFT INC COM (BSFT) Share Price \$29 020	57 000	1,504 01	1,654.14	150 13	—	—
BUFFALO WILD WINGS INC (BWLD) Share Price \$180 380	7 000	538 52	1,262.66	724 14	—	—
C&J ENERGY SERVICES INC (CJES) Share Price \$13 210	25 000	491 77	330.25	(161 52)	—	—
CALLIDUS SOFTWARE INC (CALD) Share Price \$16 330	87 000	1,037 39	1,420.71	383 32	—	—
CALLON PETROLEUM COMPANY (CPE) Share Price \$5 450	55 000	494 26	299 75	(194 51)	—	—

Fiduciary Services Active Assets Account
648-030904-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: SMALL CAP GROWTH

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CAVIUM INC COM (CAVM) Share Price: \$61 820	23 000	1,012 39	1,421.86	409 47	—	—
CELLEX THERAPEUTICS INC NEW (CLDX) Share Price: \$18 250	44 000	579 70	803 00	223.30	—	—
COGNEX CORP (CGNX) Share Price: \$41 330	43 000	886 33	1,777.19	890 86	—	—
COHERENT INC (COHR) Share Price: \$60 720	16 000	752 96	971 52	218 56	—	—
CVENT INC COM (CVT) Share Price: \$27 840	39 000	1,048 28	1,085.76	37 48	—	—
DEMANDWARE (DWRE) Share Price: \$57 540	22 000	714 21	1,265.88	551 67	—	—
DEXCOM INC (DXCM) Share Price: \$55 050	29 000	408 76	1,596.45	1,187 69	—	—
DIGITALGLOBE NEW (DGI) Share Price: \$30 970	42 000	1,098 10	1,300 74	202 64	—	—
ESSENT GROUP LTD COM (ESNT) Share Price: \$25 710	24 000	500 34	617.04	116 70	—	—
EVERCORE PARTNERS INC CLASS A (EVR) Share Price: \$52 370, Next Dividend Payable 03/2015	9 000	325 45	471 33	145 88	10 00	2 12
EXACT SCIENCES CORP (EXAS) Share Price: \$27 440	40 000	396 20	1,097 60	701 40	—	—
EXPONENT INC (EXPO) Share Price: \$82 500, Next Dividend Payable 03/2015	11 000	811 13	907.50	96.37	11 00	1 21
FARO TECH INC (FARO) Share Price: \$62 680	34 000	1,380 49	2,131.12	750 63	—	—
FLUIDIGM CORP DEL COM (FLDM) Share Price: \$33 730	26 000	893 41	876.98	(16 43)	—	—
FRESHPET INC (FRPT) Share Price: \$17 060	26 000	492 43	443.56	(48 87)	—	—
FULLER H B & COMPANY (FUL) Share Price: \$44 530, Next Dividend Payable 01/2015	29 000	906 87	1,291.37	384 50	14.00	1 08
GLOBAL EAGLE ENTERTAINMENT INC (ENT) Share Price: \$13 610	31 000	534 90	421 91	(112.99)	—	—

Fiduciary Services Active Assets Account
648-030904-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GRAND CANYON ED INC COM (LOPE)	29 000	668 83	1,353.14	684 31	—	—
Share Price \$46 660						
GREATBATCH INC (GB)	36 000	852 91	1,774.80	921 89	—	—
Share Price \$49 300						
GUIDEWIRE SOFTWARE INC (GWRE)	19 000	758 33	961.97	203 64	—	—
Share Price \$50 630						
HEALTHSTREAM INC (HSTM)	19 000	498 44	560.12	61 68	—	—
Share Price \$29 480						
HEARTWARE INTL INC COM (HTWR)	12 000	1,013 06	881.16	(131 90)	—	—
Share Price \$73 430						
HERON THERAPEUTICS INC (HRTX)	19 000	136 80	191.14	54.34	—	—
Share Price \$10 060						
HMS HOLDINGS CORP (HMSV)	41 000	1,126 23	866.74	(259 49)	—	—
Share Price \$21 140						
HOMEAWAY INC (AWAY)	30 000	709 43	893.40	183 97	—	—
Share Price \$29 780						
HUB GROUP INC CL A (HUBG)	26 000	798 72	990.08	191 36	—	—
Share Price \$38 080						
HUBSPOT, INC. (HUBS)	15 000	452 20	504 15	51 95	—	—
Share Price \$33 610						
HURON CONSULTING GRP INC (HURN)	12 000	407 78	820 68	412 90	—	—
Share Price \$68 390						
IMAX CORP (IMAX)	57 000	1,355 46	1,761.30	405 84	—	—
Share Price \$30 900						
IMPAX LABORATORIES INC (IPXL)	32 000	841 69	1,013.76	172 07	—	—
Share Price \$31 680						
INTERFACE INC COM NEW (TILE)	65 000	1,174 38	1,070.55	(103 83)	10 00	0 93
Share Price \$16 470; Next Dividend Payable 02/2015						
INTERSIL HOLDINGS CP (ISIL)	108 000	1,248 27	1,562.76	314 49	52.00	3 32
Share Price \$14 470; Next Dividend Payable 02/2015						
IXIA (XXIA)	103 000	1,672 00	1,158.75	(513 25)	—	—
Share Price \$11 250						
KARYOPHARM THERAPEUTICS INC CO (KPTI)	21 000	684.88	786.03	101 15	—	—
Share Price \$37 430						

Fiduciary Services Active Assets Account
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KB HOME (KBH)	46 000	792 99	761 30	(31 69)	5.00	0 65
Share Price: \$16 550, Next Dividend Payable 02/2015						
KERYX BIOPHARMCEUTICALS INC (KERY)	56 000	777 05	792 40	15 35	—	—
Share Price: \$14 150						
KEYW HLDG CORP COM (KEYW)	51 000	858 31	529.38	(328 93)	—	—
Share Price: \$10 380						
LATTICE SEMICONDUCTOR (LSCC)	214 000	766 12	1,474.46	708 34	—	—
Share Price: \$6 890						
LITHIA MOTORS INC A (LAD)	12 000	552 36	1,040 28	487 92	8 00	0 76
Share Price: \$86 690, Next Dividend Payable 03/2015						
MI HOMES INC COM (MHO)	48 000	999 16	1,102.08	102 92	—	—
Share Price: \$22 960						
MANITOWOC CO (MTW)	36 000	513 36	795 60	282 24	3 00	0 37
Share Price: \$22 100, Next Dividend Payable 12/2015						
MANNING & NAPIER INC (MN)	29 000	474 70	400 78	(73 92)	19.00	4 74
Share Price: \$13 820, Next Dividend Payable 02/2015						
MATADOR RES CO (MTDR)	38 000	988 76	768.74	(220 02)	—	—
Share Price: \$20 230						
MATTRESS FIRM HOLDING (MFRM)	19 000	577 80	1,103.52	525 72	—	—
Share Price: \$58 080						
MOBILE MINI INC (MINI)	31 000	567 76	1,255.81	688 05	21 00	1 67
Share Price: \$40 510, Next Dividend Payable 03/2015						
MOBILEIRON INC (MOBL)	49 000	492 89	488.04	(4.85)	—	—
Share Price: \$9 960						
MWI VETERINARY SUPPLY INC (MWIV)	4 000	688 42	679 64	(8 78)	—	—
Share Price: \$169.910						
NANOMETRICS INC (NANO)	58 000	957 46	975.56	18 10	—	—
Share Price: \$16 820						
NEOGEN CP (NEOG)	24 000	695.04	1,190.16	495 12	—	—
Share Price: \$49 590						
NEURO CORP (NVRO)	18 000	479 56	696.06	216 50	—	—
Share Price: \$38 670						
NOODLES & COMPANY CLASS A (NDLS)	27 000	1,125 00	711.45	(413 55)	—	—
Share Price: \$26 350						

Fiduciary Services Active Assets Account
648-030904-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: SMALL CAP GROWTH

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NORD ANGLIA EDUCATION INC (NORD)	27 000	506 17	515.16	8 99	—	—
Share Price \$19 080						
PAREXEL INTL CORP (PRXL)	29 000	446 08	1,611.24	1,165.16	—	—
Share Price: \$55 560						
PAYLOCITY HOLDING CORPORATION (PCTV)	18 000	502 38	469.98	(32 40)	—	—
Share Price \$26 110						
PIONEER ENERGY SVCS CORP COM (PES)	50 000	375 51	277.00	(98.51)	—	—
Share Price \$5 540						
POTBELLY CORP COM (PBPB)	52 000	1,542 59	669.24	(873 35)	—	—
Share Price \$12 870, Basis Adjustment Due to Wash Sale \$208.77						
PROTO LABS (PRLB)	16 000	1,007.93	1,074.56	66 63	—	—
Share Price \$67 160						
QUAKER CHEMICAL CORPORATION (KWR)	14 000	1,107 73	1,288.56	180 83	17 00	1 31
Share Price \$92 040, Next Dividend Payable 01/2015						
REVANCE THERAPEUTICS INC (RVNC)	22 000	488 64	372 68	(115 96)	—	—
Share Price \$16 940						
REX ENERGY CORP (REXX)	61 000	1,005 97	311.10	(694 87)	—	—
Share Price \$5 100						
RIGNET INC COM (RNET)	11 000	453 69	451.33	(2 36)	—	—
Share Price \$41 030						
SAGENT PHARMACEUTICALS INC (SGNT)	57 000	1,296.57	1,431.27	134 70	—	—
Share Price \$25 110						
SANCHEZ ENERGY (SN)	29 000	577 58	269.41	(308.17)	—	—
Share Price \$9.290						
SEMTECH CORP (SMTC)	42 000	1,043 41	1,157.94	114 53	—	—
Share Price: \$27 570						
SHORETEL INC (SHOR)	64 000	325 62	470.40	144 78	—	—
Share Price: \$7 350						
SHUTTERFLY INC (SFLY)	42 000	1,350 80	1,751.19	400 38	—	—
Share Price: \$41 695						
SILICON LAB INC (SLAB)	22 000	811 36	1,047.64	236 28	—	—
Share Price \$47 620						
SMART & FINAL STORES INC (SFS)	31 000	495 27	487.63	(7 64)	—	—
Share Price \$15 730						

Fiduciary Services Active Assets Account
648-030904-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: SMALL CAP GROWTH

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SPECTRANETICS CORPORATION (SPNC) Share Price \$34.580	34 000	975.99	1,175.72	199.73	—	—
SPORTSMANS WHSE HLDGS INC (SPWH) Share Price \$7.320	50 000	497.66	366.00	(131.66)	—	—
SQUARE 1 FNCL INC CL A (SQBK) Share Price \$24.700	38 000	714.07	938.60	224.53	—	—
STEELCASE INC CLASS A (SCS) Share Price \$17.950, Next Dividend Payable 01/15/15	47,000	741.87	843.65	101.78	20.00	2.37
TALMER BANCORP INC (TLMR) Share Price \$14.040, Next Dividend Payable 02/2015	60 000	818.82	842.40	23.58	2.00	0.23
TANDEM DIABETES CARE, INC. (TNDM) Share Price \$12.700	27 000	782.52	342.90	(439.62)	—	—
TENNECO AUTOMOTIVE INC (TEN) Share Price \$56.610	25 000	711.00	1,415.25	704.25	—	—
THE ADVISORY BOARD CO (ABCO) Share Price \$48.980	24 000	965.49	1,175.52	210.03	—	—
THE BOSTON BEER CO INC A (SAM) Share Price \$289.540	2 000	217.56	579.08	361.52	—	—
TILE SHOP HLDGS INC COM (TTS) Share Price \$8.880	88 000	2,101.63	781.44	(1,320.19)	—	—
TREEHOUSE FOODS INC (THS) Share Price \$85.530	15 000	777.05	1,282.95	505.90	—	—
US ECOLOGY INC NEW (ECOL) Share Price \$40.120, Next Dividend Payable 01/2015	28 000	1,032.02	1,123.36	91.34	20.00	1.78
VIASAT INC (VSAT) Share Price \$63.030	21 000	910.00	1,323.63	413.63	—	—
VIRGIN AMER INC (VA) Share Price \$43.250	14 000	498.10	605.50	107.40	—	—
VIRTUS INVT PARTNERS INC COM (VRTS) Share Price \$170.490, Next Dividend Payable 02/2015	5 000	1,000.46	852.45	(148.01)	9.00	1.05
WESTERN ALLIANCE BANCORP (WAL) Share Price \$27.800	58 000	1,066.51	1,612.40	545.89	—	—
WOLVERINE WORLD WIDE (WWW) Share Price \$29.470, Next Dividend Payable 02/02/15	40,000	856.60	1,178.80	322.20	10.00	0.84

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: SMALL CAP GROWTH

Fiduciary Services Active Assets Account
648-030904-089

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ZENDESK INC (ZEN)	21 000	460 90	511 77	50 87	—	—
Share Price \$24 370						
ZOES KITCHEN INC (ZOE)	36 000	1,117 44	1,076 76	(40 68)	—	—
Share Price \$29 910						

STOCKS

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	94.0%	\$81,704.15	\$97,756.35	\$15,665.02	\$261.00	0.27%
					\$0.00	
TOTAL MARKET VALUE	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$81,704.15	\$103,956.42	\$15,665.02	\$264.00	0.25%
					\$0.00	

TOTAL MARKET VALUE

TOTAL VALUE (includes accrued interest)

\$103,956.42

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/3 12/3	Qualified Dividend	MOBILE MINI INC				\$5.27
12/4 12/9	Bought	SMART & FINAL STORES INC	ACTED AS AGENT	31 000	15 9765	(495.27)
12/5 12/5	Qualified Dividend	LITHIA MOTORS INC A				1.92
12/10 12/10	Qualified Dividend	MANITOWOC CO				2.88
12/12 12/12	Qualified Dividend	EVERCORE PARTNERS INC CLASS A				2.52
12/19 12/19	Qualified Dividend	EXPONENT INC				2.75
12/19 12/24	Bought	MWI VETERINARY SUPPLY INC	ACTED AS AGENT	4 000	172 1044	(688.42)
12/19 12/24	Bought	ZOES KITCHEN INC	ACTED AS AGENT	13 000	29 3916	(382.09)
12/19 12/24	Bought	IMPAX LABORATORIES INC	ACTED AS AGENT	2 000	31.0948	(62.19)
12/26 12/31	Bought	KERYX BIOPHARMCEUTICALS INC	ACTED AS AGENT	18 000	14 1438	(254.59)
12/29 1/2	Sold	VITAMIN SHOPPE INC COM	ACTED AS AGENT	17 000	47 4457	806.56
12/29 1/2	Bought	KERYX BIOPHARMCEUTICALS INC	ACTED AS AGENT	2 000	13 8698	(27.74)
12/31 12/31	Interest Income	MORGAN STANLEY BANK N A	(Period 12/01-12/31)			0.28

Account Detail

Portfolio Management Active Assets Account
648-031783-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: DCCM

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AT&T INC (T)	600 000	\$20,099 85	\$20,154.00	\$54 15	\$1,128 00	5 59
Share Price \$33 590, Next Dividend Payable 02/2015						
BANK OF AMERICA CORP (BAC)	700 000	11,022 69	12,523 00	1,500 31	140 00	1.11
Share Price \$17 890, Next Dividend Payable 03/2015						
BRISTOL MYERS SQUIBB CO (BMY)	200 000	9,542 56	11,806 00	2,263 44	296 00	2 50
Share Price \$59 030, Next Dividend Payable 02/02/15						
CHEVRON CORP (CVX)	100 000	12,010 99	11,218 00	(792 99)	428 00	3 81
Share Price \$112 180, Next Dividend Payable 03/2015						
COCA COLA CO (KO)	500 000	19,806 34	21,110 00	1,303 66	610 00	2 88
Share Price \$42 220, Next Dividend Payable 03/2015						
DOW CHEMICAL CO (DOW)	500 000	24,271 03	22,805 00	(1,466 03)	840 00	3 68
Share Price \$45 610, Next Dividend Payable 01/30/15						
EATON CORP PLC SHS (ETN)	300 000	19,799 90	20,388.00	588 10	588 00	2 88
Share Price \$67 960, Next Dividend Payable 02/2015						
EMERSON ELECTRIC CO (EMR)	300 000	18,597 03	18,519.00	(78 03)	564 00	3 04
Share Price \$61 730, Next Dividend Payable 03/2015						
GENERAL ELECTRIC CO (GE)	700 000	18,039 33	17,689.00	(350 33)	644 00	3 64
Share Price \$25 270, Next Dividend Payable 01/26/15						
GLAXOSMITHKLINE PLC ADS (GSK)	400 000	18,331 60	17,096.00	(1,235 60)	1,060 00	6 20
Share Price \$42.740, Next Dividend Payable 01/08/15						
INTERNATIONAL PAPER CO (IP)	200 000	9,649 30	10,716.00	1,066 70	320 00	2 98
Share Price \$53 580, Next Dividend Payable 03/2015						
JPMORGAN CHASE & CO (JPM)	300.000	17,425 84	18,774.00	1,348 16	480 00	2 55
Share Price \$62.580, Next Dividend Payable 01/2015						
MC DONALDS CORP (MCD)	100 000	9,288 62	9,370.00	81 38	340 00	3 62
Share Price \$93 700, Next Dividend Payable 03/2015						
PHILIP MORRIS INTL INC (PM)	300 000	26,029 39	24,435.00	(1,594 39)	1,200 00	4 91
Share Price \$81 450, Next Dividend Payable 01/09/15						
SANOFI ADR (SNY)	200.000	9,169 18	9,122 00	(47.18)	263.00	2 88
Share Price \$45 610						
VERITIV CORP (VRTV)	3 000	108 71	155.61	46 90	—	—
Share Price \$51 870						
VODAFONE GROUP PLC (VOD)	300 000	9,876 27	10,251.00	374 73	541.00	5.27
Share Price \$34 170, Next Dividend Payable 02/04/15						

Portfolio Management Active Assets Account
648-031783-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: DCCM

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALGREENS BOOTS ALLIANCE INC (WBA) Share Price \$76.200	200 000	Pending Corp Action	15,240.00	N/A	270.00	1.77
WESTERN UN CO (WU) Share Price: \$17.910; Next Dividend Payable 03/2015	400 000	6,510.72	7,164.00	653.28	200.00	2.79
YUM BRANDS INC (YUM) Share Price \$72.850; Next Dividend Payable 02/2015	300 000	20,148.56	21,855.00	1,706.44	492.00	2.25
COMMON STOCKS		\$279,727.91	\$300,390.61	\$5,422.70	\$10,404.00	3.46%
				\$0.00		

OPTIONS

Security Description	Number of Contracts	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL AT&T INC AT 33.000 EXPIRES 01/17/2015 (T 150117C000033000) Contract Price \$0.670; Short Position	(2 000)	\$(239.99)	\$(134.00)	\$105.99
CALL AT&T INC AT 33.000 EXPIRES 04/17/2015 (T 150417C000033000) Contract Price \$1.300; Short Position	(4 000)	(459.98)	(520.00)	(60.02)
CALL BANK OF AMERICA CORP AT 16.000 EXPIRES 01/17/2015 (BAC 150117C00016000) Contract Price \$1.910; Short Position	(7 000)	(636.98)	(1,337.00)	(700.02)
CALL BRISTOL MYERS SQUIBB CO AT 57.500 EXPIRES 03/20/2015 (BMV 150320C00057500) Contract Price \$3.650; Short Position	(2,000)	(879.98)	(730.00)	149.98
CALL CHEVRON TEXACO CORP AT 115.000 EXPIRES 01/15/2016 (CVX 160115C00115000) Contract Price \$6.350; Short Position	(1 000)	(699.98)	(635.00)	64.98
CALL COCA COLA CO AT 40.000 EXPIRES 01/15/2016 (KO 160115C00040000) Contract Price \$3.850; Short Position	(3 000)	(854.86)	(1,155.00)	(300.14)

Portfolio Management Active Assets Account
648-031783-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: DCCM

Account Detail

STOCKS

OPTIONS (CONTINUED)

Security Description	Number of Contracts	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL COCA COLA CO AT 40.000 EXPIRES 02/20/2015 (KO 150220C00040000) <i>Contract Price \$2.610, Short Position</i>	(2 000)	(241 99)	(522 00)	(280 01)
CALL DOW CHEMICAL CO AT 42.000 EXPIRES 03/20/2015 (DOW 150320C00042000) <i>Contract Price \$4.600, Short Position</i>	(4 000)	(1,499 96)	(1,840.00)	(340 04)
CALL DOW CHEMICAL CO AT 50.000 EXPIRES 06/19/2015 (DOW 150619C00050000) <i>Contract Price \$1.490, Short Position</i>	(1 000)	(464 98)	(149 00)	315 98
CALL EATON CORP PLC SHS AT 60.000 EXPIRES 04/17/2015 (ETN 150417C00060000) <i>Contract Price \$8.600, Short Position</i>	(1 000)	(299 99)	(860.00)	(560 01)
CALL EATON CORP PLC SHS AT 65.000 EXPIRES 04/17/2015 (ETN 150417C00065000) <i>Contract Price \$4.800, Short Position</i>	(2 000)	(519 98)	(960.00)	(440 02)
CALL EMERSON ELECTRIC CO AT 60.000 EXPIRES 03/20/2015 (EMR 150320C00060000) <i>Contract Price \$3.200, Short Position</i>	(1 000)	(249 99)	(320.00)	(70.01)
CALL EMERSON ELECTRIC CO AT 62.500 EXPIRES 03/20/2015 (EMR 150320C00062500) <i>Contract Price \$1.750, Short Position</i>	(2 000)	(340 27)	(350.00)	(9 73)
CALL GENERAL ELECTRIC CO AT 26.000 EXPIRES 03/20/2015 (GE 150320C00026000) <i>Contract Price \$0.430, Short Position</i>	(1 000)	(99 99)	(43.00)	56 99
CALL GENERAL ELECTRIC CO AT 26.000 EXPIRES 06/19/2015 (GE 150619C00026000) <i>Contract Price \$0.800, Short Position</i>	(6 000)	(455 44)	(480.00)	(24.56)

Portfolio Management Active Assets Account
648-031783-089
Nickname: DCCMOLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: DCCM

Account Detail

STOCKS

OPTIONS (CONTINUED)

Security Description	Number of Contracts	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL GLAXOSMITHKLINE PLC AT 45.000 EXPIRES 01/15/2016 (GSK 160115C00045000) Contract Price \$1 500, Short Position	(4 000)	(499 98)	(600 00)	(100 02)
CALL INTERNATIONAL PAPER CO AT 49.000 EXPIRES 01/17/2015 (IP1 150117C00049000) Contract Price \$5 300, Adjusted Option, Short Position	(2 000)	(479 98)	(1,060 00)	(580 02)
CALL JP MORGAN CHASE&CO AT 57.500 EXPIRES 01/17/2015 (JPM 150117C00057500) Contract Price \$5 000, Short Position	(3 000)	(509 98)	(1,500 00)	(990 02)
CALL MC DONALDS CORP AT 92 500 EXPIRES 03/20/2015 (MCD 150320C00092500) Contract Price \$3 900, Short Position	(1 000)	(364 99)	(390 00)	(25 01)
CALL PHILIP MORRIS INTL INC AT 85.000 EXPIRES 01/17/2015 (PM 150117C00085000) Contract Price \$0 100, Short Position	(1 000)	(171 25)	(10.00)	161 25
CALL SANOFI SYNTHELABO SA AT 46.000 EXPIRES 03/20/2015 (SNY 150320C00046000) Contract Price \$1 750, Short Position	(2 000)	(359.99)	(350.00)	9 99
CALL VODAFONE GROUP PLC AT 33.000 EXPIRES 01/17/2015 (VOD 150117C00033000) Contract Price \$1 430, Short Position	(3 000)	(602 59)	(429 00)	173 59
CALL WALGREENS BOOTS ALLIANCE AT 62.500 EXPIRES 01/17/2015 (WBA 150117C00062500) Contract Price \$13 600, Short Position	(1,000)	(339 99)	(1,360.00)	(1,020 01)
CALL WALGREENS BOOTS ALLIANCE AT 65.000 EXPIRES 04/17/2015 (WBA 150417C00065000) Contract Price \$11 450, Short Position	(1 000)	(344.99)	(1,145.00)	(800.01)

Account Detail

Portfolio Management Active Assets Account
648-031783-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: DCCM

STOCKS

OPTIONS (CONTINUED)

Security Description	Number of Contracts	Total Cost	Market Value	Unrealized Gain/(Loss)
CALL WESTERN UN CO AT 16.000 EXPIRES 02/20/2015 (WU 150220C00016000) Contract Price: \$2 000, Short Position	(4 000)	(399 99)	(800 00)	(400 01)
CALL YUM BRANDS INC AT 67.500 EXPIRES 04/17/2015 (YUM 150417C00067500) Contract Price: \$6 550, Short Position	(1 000)	(404 99)	(655 00)	(250 01)
CALL YUM BRANDS INC AT 70.000 EXPIRES 01/17/2015 (YUM 150117C00070000) Contract Price: \$3 100, Short Position	(2 000)	(1 519 96)	(620 00)	899 96
OPTIONS		\$(13,943.04)	\$(18,954.00)	\$(5,010.96)

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	82.1%	\$265,784.87	\$281,436.61	\$411.74	\$10,404.00	3.70%
TOTAL STOCKS (LONG)			\$300,390.61		\$0 00	
TOTAL STOCKS (SHORT)			\$(18,954 00)			

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

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	\$265,784.87	\$342,903.69	\$411.74	\$10,439.00	3.04%
TOTAL MARKET VALUE					\$0.00	

TOTAL VALUE (includes accrued interest)

\$342,903.69

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

Account Detail

Portfolio Management Retirement Account
648-031516-089
RPM PROFIT SHARING
OLD HEMLOCK FOUNDATION, INC
POOLED PARTICIPANTS

Investment Objectives†: Capital Appreciation, Income

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

Investment Advisory Account

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	MORGAN STANLEY BANK N.A. #	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
		\$31,465.44	\$16.00	—	0.050
		Percentage of Assets %	Market Value	Estimated Annual Income	Accrued Interest
		59.8%	\$31,465.44	\$16.00	\$0.00

Bank Deposits are held at either (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AKZO NOBEL NV NGL5 ORD (AKZOF)	2,000	\$149.30	\$139.51	\$(9.79)	\$4.00	2.86
Share Price \$69.759						
ASSOCIATED BRIT FOOD PLC 5.68P (ASBFF)	4,000	203.80	196.65	(7.15)	2.00	1.01
Share Price \$49.163. Next Dividend Payable 01/09/15						

Account Detail

Portfolio Management Retirement Account
648-031516-089
RPM PROFIT SHARING

OLD HEMLOCK FOUNDATION, INC
POOLED PARTICIPANTS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASTRAZENECA PLC ADS (AZN)	4 000	290.28	281.52	(8.76)	11.00	3.90
Share Price \$70.380, Next Dividend Payable 03/2015						
AXA ADS (AXAHY)	33 000	789.94	755.37	(34.57)	—	—
Share Price \$22.890						
BANCO SANTANDER BRASIL SA ADS (BSBR)	142 000	824.40	712.84	(111.56)	27.00	3.78
Share Price \$5.020						
BARCLAYS PLC ADR (BCS)	25 000	409.00	375.25	(33.75)	10.00	2.66
Share Price \$15.010						
BAYER AG SPON ADR (BAYRY)	1 000	143.45	136.84	(6.61)	2.00	1.46
Share Price \$136.840						
BAYERISCHE MOTOREN WERKE AG (BAMXY)	3 000	125.25	106.86	(18.39)	—	—
Share Price \$35.620						
BEIERSDORF AG ORD DM5 (BDRFF)	12 000	1,040.73	984.46	(56.28)	10.00	1.01
Share Price \$82.039, Next Dividend Payable 04/2015						
BP PLC ADS (BP)	6 000	303.12	228.72	(74.40)	14.00	6.12
Share Price \$38.120						
BRASKEM S.A. ADR (BAK)	30 000	394.43	387.30	(7.13)	15.00	3.87
Share Price \$12.910						
CANON INC ADR NEW (CAJ)	12 000	394.56	379.92	(14.64)	14.00	3.68
Share Price \$31.660						
CARREFOUR EUR 2.5 ORD (CRERF)	61 000	2,074.74	1,867.46	(207.29)	46.00	2.46
Share Price \$30.614						
CHEUNG KONG HLDGS LTD HK .50 (CHEUF)	11 000	196.90	184.82	(12.08)	5.00	2.70
Share Price \$16.802, Next Dividend Payable 03/2015						
CHINA LIFE INSURANCE CO LTD (LFC)	5 000	205.40	293.55	88.15	3.00	1.02
Share Price \$58.710						
CONSTELLUM HOLD CO BV CL A (CSTM)	77 000	1,445.65	1,265.11	(180.54)	—	—
Share Price \$16.430						
CRH PLC ADR (CRH)	10 000	274.40	240.10	(34.30)	8.00	3.33
Share Price \$24.010						
DAIMLER AG (DDAIF)	2 000	189.96	168.23	(21.73)	5.00	2.97
Share Price \$84.119						
ELEKTA AB -B SHARES ORD (EKTAF)	75 000	771.75	763.58	(8.17)	19.00	2.48
Share Price \$10.181, Next Dividend Payable 09/2015						

Account Detail

Portfolio Management Retirement Account

648-031516-089

RPM PROFIT SHARING

OLD HEMLOCK FOUNDATION, INC.

POOLED PARTICIPANTS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EMBRAER S A ADR (ERJ)	5 000	182.90	184.30	1.40	1.00	0.54
Share Price \$36.860, Next Dividend Payable 01/16/15						
ENI SPA AMER DEP RCPT (E)	8 000	411.69	279.28	(132.41)	18.00	6.44
Share Price \$34.910						
ENSCO PLC CLASS A (ESV)	3 000	159.12	89.85	(69.27)	9.00	10.01
Share Price \$29.950, Next Dividend Payable 03/2015						
ERICSSON LM TEL ADR CL B NEW (ERIC)	16 000	197.12	193.60	(3.52)	5.00	2.58
Share Price \$12.100						
GDF SUEZ (GDSZF)	9 000	253.40	211.60	(41.80)	13.00	6.14
Share Price \$23.511, Next Dividend Payable 04/2015						
GLAXOSMITHKLINE PLC ADS (GSK)	12 000	514.05	512.88	(1.17)	32.00	6.23
Share Price \$42.740, Next Dividend Payable 01/08/15						
HONDA MOTOR COMPANY LTD ADR (HMC)	10 000	349.68	295.20	(54.48)	7.00	2.37
Share Price \$29.520						
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	5 000	261.60	236.15	(25.45)	12.00	5.08
Share Price \$47.230						
HUTCHISON WHAMPOA LTD HK.25 (HUWHF)	20 000	273.20	230.17	(43.03)	6.00	2.60
Share Price \$11.509, Next Dividend Payable 03/2015						
ICICI BANK LTD (IBN)	25 000	256.85	288.75	31.90	4.00	1.38
Share Price \$11.550						
KINGFISHER PLC GBP15 714 ORD (KGFHF)	208 000	1,119.34	1,104.32	(15.02)	32.00	2.89
Share Price \$5.309, Next Dividend Payable 05/2015						
KONICA MINOLTA HLDGS COMMON (KNCAF)	25 000	220.75	276.28	55.53	4.00	1.44
Share Price \$11.051						
KONINKLIJKE AHOLD NV (AHODF)	15 000	275.10	267.81	(7.29)	9.00	3.36
Share Price \$17.854						
MARKS & SPENCER GRP PLC ADR (MAKSY)	13 000	194.48	191.36	(3.12)	9.00	4.70
Share Price \$14.720						
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	9 000	272.07	230.49	(41.58)	6.00	2.60
Share Price \$25.610						
OIL CO LUKOIL SPN ADR (LUKOY)	15 000	767.55	575.25	(192.30)	39.00	6.77
Share Price \$38.350						

Account Detail

Portfolio Management Retirement Account
648-031516-089
RPM PROFIT SHARING

OLD HEMLOCK FOUNDATION, INC
POOLED PARTICIPANTS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ORANGE NEW (ORAN)	12 000	195 60	203.04	7 44	9 00	4 43
Share Price \$16 920						
PETROLEO BRASILEIRO SA ADR (PBRA)	78 000	1,096 66	591 24	(505 42)	—	—
Share Price \$7 580						
POSCO ADS (PKX)	4 000	282 08	255.24	(26 84)	6 00	2 35
Share Price \$63 810						
ROCHE HOLDINGS ADR (RHHBY)	5 000	187 05	169.95	(17.10)	5 00	2 94
Share Price \$33 990						
SANOFI ADR (SNY)	2 000	106 47	91 22	(15 25)	3 00	3 28
Share Price \$45 610						
SEIKO EPSON CORP COM ORD (SEKEF)	5 000	183 50	212 26	28 76	3 00	1 41
Share Price \$42 454						
SOFTBANK CORP COMMON (SFTBF)	3 000	223 29	180.40	(42 89)	1 00	0 55
Share Price \$60 136						
SUMITOMO MITSUI FINL GROUP INC (SMFG)	40 000	333 10	291.20	(41 90)	8 00	2 74
Share Price \$7 280						
SWISS RE LTD SPONSORED ADR (SSREV)	3 000	265 20	253.71	(11 49)	13 00	5 12
Share Price \$84 570						
TAKEDA PHARMACEUTICAL CO LTD (TKPHF)	6 000	274 26	250.04	(24 22)	—	—
Share Price \$41 674						
TDK CORPORATION JPY50 COMMON (TTDKF)	5 000	222 40	298.59	76 19	3 00	1 00
Share Price \$59 719						
TE CONNECTIVITY LTD NEW (TEL)	5 000	300 08	316.25	16 17	6 00	1 89
Share Price \$63 250, Next Dividend Payable 03/2015						
TELEFONICA BRASIL SA SPON ADR (VIV)	6 000	120 54	106.08	(14 46)	3 00	2 82
Share Price \$17 680						
TELEFONICA SA ADR (TEF)	8 000	132 88	113 68	(19 20)	6 00	5 27
Share Price \$14 210						
TESCO PLC SPONSORED ADR (TSCDY)	147 000	1,456 65	1,278 16	(178 50)	80 00	6 25
Share Price \$8 695						
TOTAL S A SPON ADR (TOT)	2 000	139 71	102.40	(37 31)	5 00	4 88
Share Price \$51 200, Next Dividend Payable 01/07/15						

Account Detail

Portfolio Management Retirement Account
648-031516-089
RPM PROFIT SHARING

OLD HEMLOCK FOUNDATION, INC
POOLED PARTICIPANTS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOYOTA MOTOR CP ADR NEW (TM) Share Price \$125.480	4 000	458.56	501.92	43.36	12.00	2.39
UBS AG NEW (OUBS) Share Price \$16.530	48 000	810.96	793.44	(17.52)	14.00	1.76
WAL-MART DE MEXICO SA SPON ADR (WMMMVY) Share Price \$21.440	23 000	550.81	493.12	(57.69)	9.00	1.82

STOCKS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	40.2%	\$23,275.76	\$21,137.32	\$(2,138.47)	\$587.00	2.78%
					\$0.00	

TOTAL MARKET VALUE

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
	100.0%	\$23,275.76	\$52,602.76	\$(2,138.47)	\$603.00	1.15%
					\$0.00	

TOTAL VALUE (includes accrued interest)

\$52,602.76

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	Dividend	ASTELLAS PHARMA INC JP				\$0.00
		ADJ GROSS DIV AMOUNT	0.36			
		FOREIGN TAX PAID IS	0.36			
12/1	Dividend	TAKEDA PHARMACEUTICAL CO LTD				0.00
		ADJ GROSS DIV AMOUNT	0.70			
		FOREIGN TAX PAID IS	0.70			
12/1	Qualified Dividend	TAKEDA PHARMACEUTICAL CO LTD				3.83
12/1	Qualified Dividend	ASTELLAS PHARMA INC JP				1.99
12/2	Dividend	TDK CORPORATION JPY50 COMMON				0.00
		ADJ GROSS DIV AMOUNT	0.26			
		FOREIGN TAX PAID IS	0.26			

Attachment to Form 990-PF

Old Hemlock Foundation, Inc.

EIN: 26-2890566

**Corporate Fixed Income
Corporate Bonds**

Account Numbers:

648-030897-089 - \$248,969.24
648-035460-089 - \$262,967.80
648-030901-089 - \$86,349.44

Account Detail

Portfolio Management Active Assets Account
648-035460-089
Nickname: FI-PM

OLD HEMLOCK FOUNDATION, INC.
C/O LEJAY GRAFFIOUS &
Nickname: FI-PM

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
PPL ENERGY SUPPLY LLC						
CUSIP 69352JAG2	10,000,000	\$10,524.20			\$570.00	5.57
Unit Price: \$102.178, Coupon Rate 5.700%, Matures 10/15/2015, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 2.881%, Moody BAA1		\$10,517.73	\$10,217.80	\$(299.93)	\$120.33	
CLIFFS NATURAL RESOURCES						
CUSIP 18683KAF8	20,000,000	20,294.40				
Unit Price: \$102.178, Coupon Rate 5.700%, Matures 10/15/2015, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 2.881%, Moody BAA1		20,257.79	13,000.00	(7,257.79)	1,140.00	8.76
JP MORGAN CHASE & CO						
CUSIP 46625HJG6	25,000,000	25,144.25			525.66	
Unit Price: \$99.922, Coupon Rate 1.800%, Matures 01/15/2018, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 22.117%, Moody B1		25,128.50	24,980.50	(148.00)	450.00	1.80
BEST BUY CO INC						
CUSIP 086516AM3	20,000,000	20,738.00			1,000.00	4.83
Unit Price: \$103.438, Coupon Rate 5.000%, Matures 08/01/2018, Int. Semi-Annually Feb/Aug 01, Yield to Maturity 3.960%, Moody BAA2		20,631.61	20,687.60	55.99	416.66	
ALCOA INC						
CUSIP 013817AP6	20,000,000	21,784.20			1,144.00	5.21
Unit Price: \$109.652, Coupon Rate 5.720%, Matures 02/23/2019, Int. Semi-Annually Feb/Aug 23, Yield to Maturity 3.213%, Moody BAA1		21,696.39	21,930.40	234.01	406.75	
THE WESTERN UNION COMPANY						
CUSIP 959802AL3	15,000,000	16,393.80			788.00	4.79
Unit Price: \$109.642, Coupon Rate 5.253%, Matures 04/01/2020, Int. Semi-Annually Apr/Oct 01, Yield to Maturity 3.240%, Moody BAA2		16,271.70	16,446.30	174.60	196.98	
VERIZON COMMUNICATIONS						
CUSIP 92343VBQ6	10,000,000	10,980.00			450.00	4.14
Unit Price: \$108.576, Coupon Rate 4.500%, Matures 09/15/2020, Int. Semi-Annually Mar/Sep 15, Yield to Maturity 2.860%, Moody BAA1		10,922.40	10,857.60	(64.80)	132.49	
BARCLAYS BANK PLC						
CUSIP 06739GBP3	10,000,000	10,899.10			514.00	4.77
Unit Price: \$107.549, Coupon Rate 5.140%, Matures 10/14/2020, Int. Semi-Annually Apr/Oct 14, Yield to Maturity 3.678%, Moody BAA3		10,853.24	10,754.90	(98.34)	109.93	
FAMILY DOLLAR STORES INC						
CUSIP 307000AA7	20,000,000	21,038.00			1,000.00	4.74
Unit Price: \$105.483, Coupon Rate 5.000%, Matures 02/01/2021, Int. Semi-Annually Feb/Aug 18, Yield to Maturity 3.976%, Moody BAA3 (-)		20,990.65	21,096.60	105.95	369.44	
GAP INC						
CUSIP 364760AK4	20,000,000	22,961.80			1,190.00	5.22
Unit Price: \$113.801, Coupon Rate 5.950%, Matures 04/12/2021, Int. Semi-Annually Apr/Oct 15, Callable \$100.00 on 01/12/21, Yield to Call 3.399%, Moody BAA3		22,733.00	22,760.20	27.20	251.22	
VERIZON COMMUNICATIONS						
CUSIP 92343VBC7	25,000,000	25,557.50			875.00	3.42
Unit Price: \$102.229, Coupon Rate 3.500%, Matures 11/01/2021, Int. Semi-Annually May/Nov 01, Yield to Maturity 3.135%, Moody BAA1		25,541.28	25,557.25	15.97	145.83	
QWEST CORP						
CUSIP 74913GAX3	10,000,000	11,590.00			675.00	5.83
Unit Price: \$115.631, Coupon Rate 6.750%, Matures 12/01/2021, Int. Semi-Annually Jun/Dec 01, Yield to Maturity 4.128%, Moody BAA3		11,514.66	11,563.10	48.44	56.24	

Account Detail

Portfolio Management Active Assets Account
648-035460-089

OLD HEMLOCK FOUNDATION, INC.
C/O LEJAY GRAFFIOUS &
Nickname: FI-PM

CORPORATE FIXED INCOME
CORPORATE BONDS (CONTINUED)

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TRANSCOCEAN INC						
CUSIP 893830BB4	10,000 000	11,545 30			638 00	6 91
Unit Price \$92 245, Coupon Rate 6 375%, Matures 12/15/2021, Int. Semi-Annually Jun/Dec 15, Yield to Maturity 7 842%, Moody BAA3 S&P BBB-, Issued 12/05/11		11,452 31	9,224 50	(2,227 81)	28 33	
FIRSTENERGY CORP						
CUSIP 337932AF4	30,000 000	29,566 90			1,275 00	4 11
Unit Price \$103 181, Coupon Rate 4 250%, Matures 03/15/2023, Int. Semi-Annually Mar/Sep 15, Callable \$100 00 on 12/15/22, Yield to Call 3 783%, Moody BAA3 S&P BB+, Issued 03/05/13		29,566 90	30,954 30	1,387 40	375 41	
CONTINENTAL RESOURCES, INC						
CUSIP 212015AL5	10,000 000	10,741 90			450 00	4 73
Unit Price \$95 115, Coupon Rate 4 500%, Matures 04/15/2023, Int. Semi-Annually Apr/Oct 15, Callable \$100 00 on 01/15/23, Yield to Maturity 5 233%, Moody BAA3 S&P BBB-, Issued 04/05/13		10,713 26	9,511 50	(1,201 76)	94 99	
CORPORATE FIXED INCOME	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	255,000.000	\$269,759 35			\$12,159.00	4 68%
		\$268,791.42	\$259,542 55	\$(9,248.87)	\$3,425.25	
TOTAL CORPORATE FIXED INCOME	44.6%		\$262,967 80			
(incl accr. int.)						

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

TOTAL MARKET VALUE

Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
\$268,791.42	\$585,550 72	\$(9,248.87)	\$12,322.00	2 09%
	\$588,975.97		\$3,425.25	

TOTAL VALUE (includes accrued interest)

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

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement		Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
Date	Date						
12/1	12/1	Interest Income	QWEST CORP 6750 21DE01	CUSIP: 74913GAX3			\$337 50
12/15	12/15	Interest Income	TRANSCOCEAN INC 6375 21DE15	CUSIP 893830BB4			318 75
12/31	12/31	Interest Income	MORGAN STANLEY BANK N A (Period 12/01-12/31)				10.40

CLIENT STATEMENT | For the Period February 1-28, 2014

Account Detail

Active Assets Account
648-030901-089OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS
Nickname: CUSTOM PORTFOLIO

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
SUNOCO INC						
CUSIP 86764PAE9	15,000.000	\$18,198.75			\$1,444.00	8.79
Unit Price \$109.439, Coupon Rate 9.625%, Matures 04/15/2015, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 1.192%, Moody BAA3 S&P BBB-, Issued 03/31/09		\$15,835.11	\$16,415.85	\$580.74	\$533.38	
KINDER MORGAN FINANCE						
CUSIP 49455WAD8	10,000.000	10,161.30			570.00	5.33
Unit Price \$106.750, Coupon Rate 5.700%, Matures 01/05/2016, Int. Semi-Annually Jan/Jul 05, Yield to Maturity 1.970%, Moody BA2 S&P BB, Issued 12/09/05		10,074.42	10,675.00	600.58	83.91	
HARTFORD FINL SVCS GRP						
CUSIP 416515AR5	10,000.000	10,823.80			550.00	4.95
Unit Price \$111.060, Coupon Rate 5.500%, Matures 10/15/2016, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 1.215%, Moody BAA3 S&P BBB, Issued 10/03/06		10,376.48	11,106.00	729.52	203.19	
DONNELLEY R.R. & SONS						
CUSIP 257867AT8	10,000.000	10,543.80			613.00	5.59
Unit Price \$109.500, Coupon Rate 6.125%, Matures 01/15/2017, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 2.675%, Moody BA3 S&P BB-, Issued 01/08/07		10,266.32	10,950.00	683.68	73.15	
GOLDMAN SACHS GROUP INC						
CUSIP 38141GEU4	10,000.000	10,698.70			563.00	5.07
Unit Price \$110.837, Coupon Rate 5.625%, Matures 01/15/2017, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 1.750%, Moody BAA2 S&P BBB+, Issued 01/10/07		10,338.10	11,083.70	745.60	67.18	
MORGAN STANLEY						
CUSIP 61747YDU6	25,000.000	24,190.00			1,025.00	4.11
Unit Price \$99.539, Coupon Rate 4.100%, Matures 05/22/2023, Int. Semi-Annually May/Nov 22, Yield to Maturity 4.160%, Moody BAA3 S&P BBB+, Issued 05/21/13		24,190.00	24,884.75	694.75	273.33	
CORPORATE FIXED INCOME						
Face Value Percentage of Assets %	80,000.000	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
		\$84,616.35	\$85,115.30	\$4,034.87	\$4,765.00	5.60%
		\$81,080.43			\$1,234.14	
TOTAL CORPORATE FIXED INCOME						
(incl.accr.int.)	11.7%		\$86,349.44			

Morgan Stanley

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

Page 5 of 22

Account Detail

BusinessScape Account
648-030897-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS

Face Value Percentage of Assets	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
90,000,000	\$25,132.10			\$0.00	
9.4%	\$54,117.49	\$74,660.40	\$20,542.91	\$0.00	

MUNICIPAL BONDS

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
CITIZENS COMMUNICATIONS						
CUSIP 17453BA18	20,000,000	\$19,955.25			\$663.00	3.29
Unit Price: \$100.750, Coupon Rate 6.625%, Matures 03/15/2015; Int. Semi-Annually Mar/Sep 15, Yield to Maturity 2.898%, Moody BA3		\$19,955.25	\$20,150.00	\$194.75	\$390.13	
SUNOCO INC	15,000,000	18,198.75			722.00	4.70
CUSIP 86764PAE9	15,218.14	15,341.40	15,341.40	123.26	304.79	
Unit Price: \$102.276, Coupon Rate 9.625%, Matures 04/15/2015; Int. Semi-Annually Apr/Oct 15, Yield to Maturity 1.674%, Moody BAA3						
MORGAN STANLEY	20,000,000	19,986.05			600.00	2.95
CUSIP 61747YCE3	19,986.05	20,323.60	20,323.60	337.55	210.00	
Unit Price: \$101.618, Coupon Rate 6.000%, Matures 04/28/2015; Int. Semi-Annually Apr/Oct 28, Yield to Maturity 9.95%, Moody BAA2						
ZIONS BANCORP	10,000,000	10,371.70			600.00	5.83
CUSIP 989701AJ6	10,063.85	10,280.20	10,280.20	216.35	176.66	
Unit Price: \$102.802, Coupon Rate 6.000%, Matures 09/15/2015; Int. Semi-Annually Mar/Sep 15, Yield to Maturity 1.976%, Moody BA2						
BANKERS TRUST CO NY SUBORDINATED DEBENTURE	10,000,000	11,480.00			750.00	7.13
CUSIP 066365BX4	10,297.53	10,518.80	10,518.80	221.27	95.83	
Unit Price: \$105.188, Coupon Rate 7.500%, Matures 11/15/2015; Int. Semi-Annually May/Nov 15, Yield to Maturity 1.488%, Moody BAA3						
BB&T CORP	20,000,000	19,224.65			1,040.00	5.00
CUSIP 054937AE7	19,224.65	20,797.60	20,797.60	1,572.95	23.11	
Unit Price: \$103.988, Coupon Rate 5.200%, Matures 12/23/2015; Int. Semi-Annually Jun/Dec 23, Yield to Maturity 1.088%, Moody A3						
KINDER MORGAN FINANCE	10,000,000	10,161.30			570.00	5.49
CUSIP 49455WAD8	10,041.70	10,381.20	10,381.20	339.50	278.66	
Unit Price: \$103.812, Coupon Rate 5.700%, Matures 01/05/2016; Int. Semi-Annually Jan/Jul 05, Yield to Maturity 1.876%, Moody BAA3						
GOLDMAN SACHS GROUP INC	20,000,000	19,387.25			1,070.00	5.12
CUSIP 38141GEE0	19,387.25	20,870.40	20,870.40	1,483.15	493.38	
Unit Price: \$104.352, Coupon Rate 5.350%, Matures 01/15/2016; Int. Semi-Annually Jan/Jul 15, Yield to Maturity 1.124%, Moody BAA1						
LLOYDS TSB BANK PLC	10,000,000	10,358.90			488.00	4.68
CUSIP 539473AG3	10,084.15	10,406.00	10,406.00	321.85	216.66	
Unit Price: \$104.060, Coupon Rate 4.875%, Matures 01/21/2016; Int. Semi-Annually Jan/Jul 21, Yield to Maturity 9.98%, Moody A1						

BusinessScape Account
648-030897-089

OLD HEMLOCK FOUNDATION, INC.
ATTENTION: LEJAY GRAFFIOUS

Account Detail

CORPORATE FIXED INCOME
CORPORATE BONDS (CONTINUED)

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
COUNTRYWIDE FINL CORP						
CUSIP 222372AJ3	10,000 000	10,870 90			625 00	5 88
Unit Price: \$106 134, Coupon Rate 6 250%, Matures 05/15/2016, Int Semi-Annually May/Nov 15, Yield to Maturity 1 706%, Moody BAA3		10,250 39	10,613.40	363 01	79 86	
HARTFORD FINL SVCS GRP						
CUSIP 416515AR5	10,000 000	10,823 80			550.00	5 12
Unit Price: \$107 266, Coupon Rate 5 500%, Matures 10/15/2016, Int Semi-Annually Apr/Oct 15, Yield to Maturity 1 373%, Moody BAA3		10,260.93	10,726 60	465 67	116 11	
DONNELLEY R.R. & SONS						
CUSIP 257867AT8	10,000 000	10,543 80			613 00	5.78
Unit Price: \$106 000, Coupon Rate 6 125%, Matures 01/15/2017, Int Semi-Annually Jan/Jul 15, Yield to Maturity 3 066%, Moody BA3		10,193 02	10,600 00	406 98	282 43	
GOLDMAN SACHS GROUP INC						
CUSIP 38141GEU4	10,000 000	10,698 70			563 00	5 24
Unit Price: \$107 260, Coupon Rate 5 625%, Matures 01/15/2017, Int Semi-Annually Jan/Jul 15, Yield to Maturity 1 974%, Moody BAA2		10,244 32	10,726.00	481 68	259 37	
ALCOA INC						
CUSIP 013817AL5	15,000 000	12,944 70			833 00	5 20
Unit Price: \$106 706, Coupon Rate 5 550%, Matures 02/01/2017, Int Semi-Annually Feb/Aug 01, Yield to Maturity 2 237%, Moody BA1		12,944 70	16,005.90	3,061 20	346 87	
GENERAL ELEC CAP CORP						
CUSIP 36962G3H5	20,000 000	19,014 05			1,125 00	5 06
Unit Price: \$111 005, Coupon Rate 5 625%, Matures 09/15/2017, Int Semi-Annually Mar/Sep 15, Yield to Maturity 1 461%, Moody A1		19,014 05	22,201.00	3,186 95	331 24	
MORGAN STANLEY						
CUSIP 61747YDU6	25,000 000	24,190 00			1,025 00	4 04
Unit Price: \$101 244, Coupon Rate 4 100%, Matures 05/22/2023, Int Semi-Annually May/Nov 22, Yield to Maturity 3 924%, Moody BAA3		24,190 00	25,311.00	1,121 00	111 04	
CORPORATE FIXED INCOME						
	Face Value Percentage of Assets %	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	235,000.000	\$238,209.80			\$11,837.00	4.83%
		\$231,355.98	\$245,253 10	\$13,897.12	\$3,716.14	
TOTAL CORPORATE FIXED INCOME						
(incl accr.int.)	31.3%		\$248,969.24			

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box. ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

Old Hemlock Foundation, Inc.

26-2890566

Number, street, and room or suite no. If a P O box, see instructions

Social security number (SSN)

17836 Brandonville Pike

City, town or post office, state, and ZIP code For a foreign address, see instructions

Bruceton Mills, WV 26525

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

Return Code	Application Code
01	01
02	02
03	03
04	04
05	05
06	06
07	07
08	08
09	09
10	10
11	11
12	12

Application

Is For

Form 990 or Form 990-EZ

Form 990-BL

Form 4720 (individual)

Form 990-PF

Form 990-T (sec 401(a) or 408(a) trust)

Form 990-T (trust other than above)

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶

• Telephone No ▶

• Fax No ▶

• If the organization does not have an office or place of business in the United States, check this box. ☐ ▶

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ ▶

• If this is for a whole group, check this box. ☐ ▶

• If it is for part of the group, check this box. ☐ ▶ and attach a

4 I request an additional 3-month extension of time until 20

5 For calendar year 20, or other tax year beginning 20, and ending 20

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return

7 State in detail why you need the extension

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions

8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868

8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶

Title ▶

Date ▶

Form 8868 (Rev 1-2014)

4F8055 1 000

**Application for Extension of Time To File an
Exempt Organization Return**

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

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

Enter filer's identifying number, see instructions

**Type or
print**

File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

Old Hemlock Foundation, Inc.

26-2890566

Number street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

17836 Brandonville Pike

City, town or post office, state, and ZIP code. For a foreign address, see instructions

Bruceton Mills, WV 26525

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

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

- The books are in the care of ► LeJay Graffious

Telephone No ► 304-379-7505

FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2014 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	5,993.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	2,793.00
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	3,200.00

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)

Attachment to Form 990-PF

Old Hemlock Foundation, Inc.

EIN: 26-2890566

Part IV:
Capital Gains and Losses for Tax on Investment Income