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Return of Private Foundation

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

2014

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

For calendar year 2014 or tax year beginning

, and ending

Name of foundation JOSEPH E MILLER CHARITABLE TRUST			A Employer identification number 26-6668565
Number and street (or P O box number if mail is not delivered to street address) PO BOX 317		Room/suite	B Telephone number (see instructions) (815) 777-5149
City or town GALENA	State IL	ZIP code 61036	C If exemption application is pending, check here ► <input type="checkbox"/>
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here ► <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 575,629	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	37	37	37	
	4 Dividends and interest from securities	14,918	14,918	14,918	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	16,147			
	b Gross sales price for all assets on line 6a	417			
	7 Capital gain net income (from Part IV, line 2)		16,147		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-214	-214	-214		
12 Total. Add lines 1 through 11	30,888	30,888	14,741		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	7,054	5,291	1,763	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	569	569		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15		15	
	24 Total operating and administrative expenses.	7,638	5,860	0	1,778
Add lines 13 through 23	33,409			33,409	
25 Contributions, gifts, grants paid	41,047	5,860	0	35,187	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-10,159				
b Net investment income (if negative, enter -0-)		25,028			
c Adjusted net income (if negative, enter -0-)			14,741		

	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				
	2 Savings and temporary cash investments		15,910	36,472	36,472
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)		9	7	224
	b Investments—corporate stock (attach schedule)		239,181	254,950	303,950
	c Investments—corporate bonds (attach schedule)		225,461	236,414	234,983
	11 Investments—land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)		57,160		
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		537,721	527,843	575,629
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		537,721	527,843	
	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)		537,721	527,843	
	31 Total liabilities and net assets/fund balances (see instructions)		537,721	527,843	

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	537,721
2 Enter amount from Part I, line 27a	2	-10,159
3 Other increases not included in line 2 (itemize) ► 2013 income posted in 2014	3	819
4 Add lines 1, 2, and 3	4	528,381
5 Decreases not included in line 2 (itemize) ► 2014 income posted in 2015	5	538
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	527,843

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 Attachment				Various	Various
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 417,344			402,528		14,816
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a				14,816	
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		16,147
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	29,183	574,834	0.050768
2012	28,928	572,800	0.050503
2011	26,409	572,800	0.046105
2010	24,502	560,523	0.043713
2009	22,340	493,379	0.045280
2 Total of line 1, column (d)			2 0.236369
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 0.047274
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 592,100
5 Multiply line 4 by line 3			5 27,991
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 250
7 Add lines 5 and 6			7 28,241
8 Enter qualifying distributions from Part XII, line 4			8 35,187
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1. }
 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b }
 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-)
 3 Add lines 1 and 2
 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
 5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-
 6 Credits/Payments:
 a 2014 estimated tax payments and 2013 overpayment credited to 2014 6a
 b Exempt foreign organizations—tax withheld at source 6b
 c Tax paid with application for extension of time to file (Form 8868) 6c
 d Backup withholding erroneously withheld 6d
 7 Total credits and payments. Add lines 6a through 6d
 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 ►
 11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ► Refunded ► 11

1	250
2	0
3	250
4	
5	250
7	0
8	
9	250
10	0
11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a X
 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
 c Did the foundation file Form 1120-POL for this year? 1c X
 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
 (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____
 e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____
 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 X
If "Yes," attach a detailed description of the activities.
 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 X
 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X
 b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A
 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 X
If "Yes," attach the statement required by General Instruction T.
 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
 • By language in the governing instrument, or
 • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 X
 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV 7 X
 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
Illinois
 b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b X
 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 X
 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 X

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?	13	X
	Website address ►		
14	The books are in care of ► Illinois Bank & Trust	Telephone no. ► (815) 777-5149	
	Located at ► 400 S Main Street, Galena, IL	ZIP+4 ► 61036	
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	X
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►		

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

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

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

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Galena State Bank 400 S Main Street Galena, IL 61036	Trustee 1.00	7,054		

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NONE	
2		
3		
4		

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	577,382
b	Average of monthly cash balances	1b	23,735
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	601,117
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	601,117
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	9,017
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	592,100
6	Minimum investment return. Enter 5% of line 5	6	29,605

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	29,605
2a	Tax on investment income for 2014 from Part VI, line 5	2a	250
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	250
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,355
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	29,355
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	29,355

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	35,187
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	35,187
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	250
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,937

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				29,355
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				4,462
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e		0		
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 35,187				
a Applied to 2013, but not more than line 2a				4,462
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				29,355
e Remaining amount distributed out of corpus		1,370		
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	1,370			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				0
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,370			
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	1,370			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►					
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
b 85% of line 2a	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Galena Foundation, Inc. Galena, IL 61036				33,409
Total				33,409
<i>b Approved for future payment</i>				
Total				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	37	
4 Dividends and interest from securities			14	14,918	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	16,147	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		31,102	0
13 Total. Add line 12, columns (b), (d), and (e)			13		31,102
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign 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

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

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 <input type="checkbox"/> if self-employed	PTIN
	Bruce C Rehmke	<i>Bruce C Rehmke</i>	4/29/2015		P00939189
	Firm's name ► Dubuque Bank & Trust Company	Firm's EIN ► 42-0223620			
Firm's address ► 1398 Central Avenue, PO Box 747, Dubuque, IA 52004-0747	Phone no (563) 589-2139				

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

	Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
12.393	ASTON/RIVER ROAD LONG-SHORT FUND CL I	01/22/2014	10/06/2014	145.00	146.86			-1.86
488.029	ASTON/RIVER ROAD LONG-SHORT FUND CL I	01/22/2014	11/03/2014	5,548.89	5,783.14			-234.25
50.	ALCOA INC	11/27/2013	04/30/2014	670.86	487.02			183.84
615.	ATMEL CORPORATION	08/21/2014	10/30/2014	4,176.37	5,441.45			-1,265.08
30.	BILL BARRETT CORP	08/01/2014	12/04/2014	270.56	667.86			-397.30
95.	BILL BARRETT CORP	08/01/2014	12/05/2014	875.15	2,114.89			-1,239.74
70.	BILL BARRETT CORP	08/01/2014	12/16/2014	658.89	1,558.34			-899.45
85.	BROADCOM CORP. - CL A	08/22/2013	06/06/2014	3,193.42	2,241.25			952.17
25.	CHICAGO MERCANTILE EXCHANGE	07/31/2013	05/20/2014	1,713.78	1,863.61			-149.83
5.	CVS HEALTH CORP	12/02/2013	11/03/2014	430.89	333.61			97.28
100.	CISCO SYSTEMS INC.	01/16/2014	11/21/2014	2,678.84	2,262.99			395.85
340.	CLIFFS NATURAL RESOURCES INC.	11/20/2014	12/22/2014	2,103.67	5,250.61			-3,146.94
45.	COMERICA INC	07/31/2013	05/20/2014	2,065.02	1,931.28			133.74
96.705	CREDIT SUISSE FLOATING RATE INCOME FUND	01/23/2014	05/15/2014	672.10	675.00			-2.90
30.	CROWN CASTLE INTERNATIONAL CORP	07/31/2013	03/05/2014	2,229.91	2,191.26			38.65
20.	DELTA AIR LINES INC.	01/31/2014	06/04/2014	811.54	612.81			228.73
185.	DENBURY RESOURCES INC.	02/21/2014	11/28/2014	1,524.30	2,966.07			-1,439.77
180.	DENBURY RESOURCES INC.	02/21/2014	12/12/2014	1,169.38	2,883.96			-1,714.58
5.	DIRECTV	02/21/2013	01/16/2014	358.79	239.48			119.31
25.	DIRECTV	04/16/2013	03/13/2014	1,955.72	1,386.76			568.96
40.	EXELON CORP	11/27/2013	04/25/2014	1,445.50	1,082.04			363.46
72.957	FEDERATED INSTL HIGH YIELD BOND FUND #900	01/23/2014	11/03/2014	742.70	750.00			-7.30
15.	GILEAD SCIENCES INC	03/14/2014	10/03/2014	1,597.01	1,133.23			463.78
7.	GOOGLE INC. - CL C	06/16/2014	12/03/2014	3,706.36	3,822.86			-117.50
20.	GULFPORT ENERGY CORP	11/07/2013	02/26/2014	1,235.47	1,132.76			102.71
20.	GULFPORT ENERGY CORP	11/07/2013	02/28/2014	1,321.68	1,105.58			216.10
20.	HCA HOLDINGS INC	11/12/2013	10/03/2014	1,423.96	909.62			514.34
10.	IBM	07/31/2013	04/29/2014	1,953.70	1,954.63			-0.93
78.17	AMERICAN FUNDS INTL GROWTH & INCOME F2	04/21/2014	11/03/2014	2,653.09	2,746.91			-93.82
26.15	361 MANAGED FUTURES STRATEGY FUND CL I	01/17/2014	10/06/2014	230.00	292.36			-2.36
1300.326	361 MANAGED FUTURES STRATEGY FUND CL I	01/17/2014	11/03/2014	14,836.72	14,537.64			299.08
65.	ISHARES TR MSCI EAFE INDEX FUND	04/08/2014	05/14/2014	4,464.25	4,360.91			103.34
60.	ISHARES TR MSCI EAFE INDEX FUND	04/08/2014	07/21/2014	4,056.23	4,025.45			30.78
Totals								

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
15. ITC HOLDINGS CORPORATION	11/26/2013	04/09/2014	549.51	452.61			96.90
75. ITC HOLDINGS CORPORATION	11/27/2013	04/25/2014	2,810.92	2,262.61			548.31
45. KBR INC.	07/16/2013	01/07/2014	1,431.51	1,477.52			-46.01
22.187 WESTERN ASSET SHORT DURATION HIGH INCOME FUND	05/15/2014	10/06/2014	140.00	143.99			-3.99
1839.576 WESTERN ASSET SHORT DURATION HIGH INCOME FUND	05/15/2014	11/03/2014	11,497.35	11,938.85			-441.50
55. LIHTUA INTERNATIONAL INC.	07/31/2013	06/26/2014	17.21	280.41			-263.20
3. MAGNUM HUNTER PREFERRED SERIES D	05/16/2013	05/12/2014	148.06	136.64			11.42
5. MAGNUM HUNTER PREFERRED SERIES D	05/16/2013	05/13/2014	245.41	227.72			17.69
15. MYLAN LABORATORIES	10/16/2013	01/16/2014	680.24	596.09			84.15
80. NEWMONT MINING CORPORATION	05/22/2014	08/18/2014	2,141.76	1,988.40			153.36
45.497 PIMCO TOTAL RETURN #35	01/23/2014	09/29/2014	494.55	490.00			4.55
130. PEOPLE'S UNITED FINANCIAL	07/31/2013	05/24/2014	1,820.83	1,954.02			-133.19
1911.398 PRINCIPAL DIVERSIFIED REAL ASSET FUND	05/28/2013	01/16/2014	22,975.00	22,997.37			-22.37
140. RF MICRO DEVICES INC	08/20/2014	12/10/2014	2,157.65	1,689.62			468.03
60. RF MICRO DEVICES INC	08/20/2014	12/11/2014	953.25	724.12			229.13
4. RADIANT LOGISTICS SERIES A PREF 9.75% QDI	12/13/2013	03/31/2014	102.74	100.00			2.74
11. RADIANT LOGISTICS SERIES A PREF 9.75% QDI	12/13/2013	04/01/2014	280.45	275.00			5.05
5. RADIANT LOGISTICS SERIES A PREF 9.75% QDI	12/13/2013	04/08/2014	128.25	125.00			3.25
35. RADIANT LOGISTICS SERIES A PREF 9.75% QDI	12/13/2013	04/09/2014	890.91	875.00			15.91
7. SPDR SEP 500 ETF TRUST	06/06/2013	02/06/2014	1,240.66	1,134.44			106.22
20. SPDR SEP 500 ETF TRUST	01/17/2014	02/21/2014	3,677.54	3,431.63			245.91
35. SPDR SEP 500 ETF TRUST	01/17/2014	02/28/2014	6,508.17	6,441.10			67.07
20. SEALED AIR CORP	07/03/2013	01/16/2014	671.41	496.07			175.34
60. SEALED AIR CORP	07/19/2013	03/13/2014	1,945.46	1,556.48			388.98
135. SKYWORKS SOLUTIONS INC	04/16/2013	01/16/2014	3,853.58	2,890.77			962.81
894.643 TCM EMERGING MARKETS INCOME FUND CLASS I	01/23/2014	11/03/2014	7,667.09	7,515.00			152.09
210. T MOBILE	11/03/2014	12/10/2014	5,383.50	6,873.17			-1,489.67
45. TARGET CORP	12/20/2013	08/07/2014	2,593.14	2,811.77			-218.63
10. TIME WARNER, INC.	02/05/2014	03/13/2014	670.13	635.04			35.09
47.553 COLLINS ALTERNATIVE SOLUTIONS FUND	01/17/2014	10/06/2014	515.00	517.85			-2.85
1314.247 COLLINS ALTERNATIVE SOLUTIONS FUND	01/17/2014	11/03/2014	14,233.20	14,312.15			-78.85
290. ETRACS ALERTEAN MLP INFRASTRUCTURE ETN	05/09/2013	01/16/2014	11,125.13	11,292.60			-167.47
15. UNISYS CORP.	05/23/2013	01/15/2014	498.15	284.59			213.56
Totals							

DETAIL OF SHORT-TERM CAPITAL, GAINS AND LOSSES

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
160. ALCOA INC	04/16/2013	04/30/2014	2,146.76	1,579.26			567.50
5. ALERE INC PERP PFD CONV SER B	10/23/2008	01/16/2014	1,503.49	589.18			914.31
25. AMERICAN INTERNATIONAL GROUP, INC.	03/15/2011	01/16/2014	1,283.36	913.17			370.19
80. APACHE CORPORATION	04/16/2013	06/16/2014	7,833.76	6,690.31			1,143.45
35. APPLE COMPUTER INC.	06/05/2012	10/03/2014	3,488.37	2,814.95			673.42
100. BANK OF AMERICA CORPORATION	11/02/2011	01/16/2014	1,698.44	1,141.22			557.22
2000. BARCLAYS EURO STOXX 50 NOTE 07/10/2014	09/05/2012	01/30/2014	2,521.00	2,000.00			521.00
6000. BARCLAYS EURO STOXX 50 NOTE 07/10/2014	09/05/2012	07/10/2014	8,454.46	6,000.00			2,454.46
55. BAXTER INTERNATIONAL INC	06/05/2012	06/24/2014	4,046.49	3,581.55			464.94
85. BROADCOM CORP. - CL A	01/31/2013	06/02/2014	2,955.96	2,876.55			79.41
95. BROADCOM CORP. - CL A	04/16/2013	06/06/2014	3,569.11	3,213.34			355.77
5. CIGNA CORP	01/24/2013	11/03/2014	498.49	290.45			208.04
80. CISCO SYSTEMS INC.	12/23/2010	11/21/2014	2,143.07	1,580.26			562.81
85. CLIFFS NATURAL RESOURCES INC.	11/08/2013	12/22/2014	525.91	2,115.14			-1,589.23
1641.834 CREDIT SUISSE FLOATING RATE INCOME FUND	04/16/2013	05/15/2014	11,410.75	11,460.00			-49.25
55. DEERE & COMPANY	07/31/2013	10/14/2014	4,627.55	4,826.92			-199.37
15. DIRECTV	02/21/2013	03/13/2014	1,173.43	718.42			455.01
43.756 DOUBLELINE TOTAL RETURN BOND FUND	11/02/2011	10/06/2014	480.00	487.44			-7.44
20. EXELON CORP	11/01/2012	04/09/2014	710.17	697.51			12.66
40. EXELON CORP	11/01/2012	04/25/2014	1,445.51	1,395.03			50.48
2.87 FANNIE MAE 1991 - 144P 8 5.000% 10/25/21	03/13/2008	01/25/2014	2.87	0.11			2.76
2.97 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	02/25/2014	2.97	0.11			2.86
4.63 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	03/25/2014	4.63	0.17			4.46
3.02 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	04/25/2014	3.02	0.11			2.91
3.22 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	05/25/2014	3.22	0.12			3.10
3.22 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	06/25/2014	3.22	0.12			3.10
3.04 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	07/25/2014	3.04	0.11			2.93
3.09 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	08/25/2014	3.09	0.12			2.97
3.07 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	09/25/2014	3.07	0.12			2.95
11.17 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	10/25/2014	11.17	0.42			10.75
3.28 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	11/25/2014	3.28	0.12			3.16
3.74 FANNIE MAE 1991 - 144P 8.5000% 10/25/21	03/13/2008	12/25/2014	3.74	0.14			3.60
29.557 FEDERATED INSTL HIGH YIELD BOND FUND #900	12/07/2009	10/06/2014	300.00	277.83			22.17
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
1077.058 FEDERATED INSTL HIGH YIELD BOND FUND #900	11/13/2012	11/03/2014	10,964.45	10,527.10			437.35
64 584 FEDERATED INTERMEDIATE INCOME BOND FUND #303	12/07/2009	10/06/2014	620.00	637.44			-17.44
4. GASTAR EXPLORATION USA PFD 8.625%	02/03/2012	01/17/2014	96.64	78.00			18.64
11. GASTAR EXPLORATION USA PFD 8.625%	02/28/2012	01/21/2014	264.59	215.70			48.89
5. GASTAR EXPLORATION USA PFD 8.625%	02/28/2012	03/07/2014	123.43	99.50			23.33
5. GASTAR EXPLORATION USA PFD 8.625%	02/28/2012	03/11/2014	123.25	99.50			23.75
5. GASTAR EXPLORATION USA PFD 8.625%	02/28/2012	03/31/2014	123.00	99.50			23.50
15. GASTAR EXPLORATION USA PFD 8.625%	02/28/2012	04/01/2014	369.97	298.50			71.47
10. GASTAR EXPLORATION USA PFD 8.625%	06/05/2012	04/04/2014	247.91	190.92			56.99
5. GASTAR EXPLORATION USA PFD 8.625%	06/05/2012	04/07/2014	124.26	94.45			29.81
5. GASTAR EXPLORATION USA PFD 8.625%	06/05/2012	04/08/2014	124.31	94.45			29.86
5. GASTAR EXPLORATION USA PFD 8.625%	06/05/2012	04/09/2014	124.25	94.45			29.80
2. GASTAR EXPLORATION USA PFD 8.625%	06/14/2012	04/10/2014	49.69	37.78			11.91
55.45 GOLDMAN SACHS STRATEGIC INCOME INSTL	04/16/2013	10/06/2014	585.00	584.44			0.56
3. GOOGLE INC. - CL C	03/23/2011	12/03/2014	1,588.44	860.43			728.01
35. GULFPORT ENERGY CORP	11/07/2013	12/17/2014	1,469.56	1,941.56			-532.00
315.87 HARDING LOEWNER FRONTIER EMERGING MARKETS	08/06/2010	10/06/2014	3,105.00	2,267.95			837.05
10 IBM	04/12/2011	01/07/2014	1,899.98	1,463.39			436.59
5. IBM	06/05/2012	04/29/2014	976.85	945.95			30.90
20. JP MORGAN CHASE & CO	09/06/2012	10/03/2014	1,205.97	732.18			473.79
30. JOHNSON & JOHNSON	11/01/2011	03/14/2014	2,787.27	2,004.95			782.32
72.697 JPMORGAN STRATEGIC INCOME OPP FUND #3844	08/05/2013	10/06/2014	860.00	867.91			-2.91
45. KBR INC.	07/31/2013	08/01/2014	923.35	1,462.18			-538.83
40. KBR INC.	07/31/2013	08/04/2014	828.89	1,255.14			-424.25
15. LIHUA INTERNATIONAL INC.	07/27/2011	01/15/2014	85.24	112.43			-27.19
15. LIHUA INTERNATIONAL INC.	07/28/2011	01/16/2014	86.07	107.79			-21.72
10. LIHUA INTERNATIONAL INC.	07/28/2011	01/17/2014	56.38	71.86			-15.48
445. LIHUA INTERNATIONAL INC.	10/08/2012	06/26/2014	139.23	2,462.31			-2,323.08
283.814 LORD ABBETT SHORT DURATION INCOME I	06/05/2012	10/06/2014	1,280.00	1,294.19			-14.19
100.454 MFS INTL NEW DISCOVERY FD - I FUND #8744	09/29/2008	11/03/2014	2,875.00	1,731.84			1,141.16
10. MAGNUM HUNTER PREFERRED SERIES D	03/16/2011	01/15/2014	479.71	230.01			249.70
5. MAGNUM HUNTER PREFERRED SERIES D	03/16/2011	01/17/2014	238.95	235.00			3.95
10. MAGNUM HUNTER PREFERRED SERIES D	03/16/2011	02/25/2014	494.52	470.00			24.52
Totals							

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
10. MAGNUM HUNTER PREFERRED SERIES D	03/16/2011	03/31/2014	491.50	470.00			21.50
5. MAGNUM HUNTER PREFERRED SERIES D	03/16/2011	04/02/2014	246.83	235.00			11.83
10. MAGNUM HUNTER PREFERRED SERIES D	11/02/2011	04/07/2014	493.04	460.00			33.04
20. MAGNUM HUNTER PREFERRED SERIES D	07/06/2012	04/17/2014	906.34	920.16			66.18
5. MAGNUM HUNTER PREFERRED SERIES D	07/18/2012	04/23/2014	246.30	219.35			26.95
10. MAGNUM HUNTER PREFERRED SERIES D	07/18/2012	04/28/2014	490.12	438.70			51.42
15. MAGNUM HUNTER PREFERRED SERIES D	09/07/2012	05/01/2014	737.50	659.35			78.15
5. MAGNUM HUNTER PREFERRED SERIES D	09/07/2012	05/02/2014	246.04	220.00			26.04
20. MAGNUM HUNTER PREFERRED SERIES D	04/16/2013	05/07/2014	988.65	292.63			696.02
12. MAGNUM HUNTER PREFERRED SERIES D	04/16/2013	05/12/2014	512.22	516.61			55.61
5 MAGNUM HUNTER PREFERRED SERIES D	05/16/2013	05/20/2014	245.76	227.73			18.03
7. MAGNUM HUNTER PREFERRED SERIES D	05/16/2013	05/23/2014	343.32	318.81			24.51
1082.643 PIMCO TOTAL RETURN #35	11/13/2012	09/29/2014	11,768.33	11,480.19			288.14
715.274 PIMCO EMERGING LOCAL BOND INSTL	06/05/2012	01/17/2014	6,587.67	7,224.27			-636.60
48.145 PRINCIPAL DIVERSIFIED REAL ASSET FUND	05/28/2013	10/06/2014	610.00	584.96			25.04
449.779 PRINCIPAL DIVERSIFIED REAL ASSET FUND	05/28/2013	11/03/2014	5,712.19	5,464.82			247.37
10. QUALCOMM INC	02/04/2010	01/16/2014	746.60	384.95			361.65
20. REPUBLIC SERVICES INC	02/14/2011	08/26/2014	785.86	600.93			184.93
50. REPUBLIC SERVICES INC	02/14/2011	09/03/2014	1,955.92	1,502.31			453.61
25. REPUBLIC SERVICES INC	11/02/2011	09/18/2014	979.81	719.76			260.05
45 REPUBLIC SERVICES INC	06/05/2012	09/19/2014	1,761.58	1,194.78			566.80
120. SKYWORKS SOLUTIONS INC	09/20/2012	01/14/2014	3,477.95	2,922.84			555.11
55. SKYWORKS SOLUTIONS INC	09/20/2012	01/16/2014	1,569.97	1,339.64			230.33
60. SPRINT CORP	12/22/2011	01/16/2014	539.99	340.21			199.78
5. SPRINT CORP	12/22/2011	04/29/2014	40.07	28.35			11.72
369. SPRINT CORP	07/18/2013	08/01/2014	2,724.18	2,211.52			512.66
105.09 STONE RIDGE REINSURANCE RISK PREMIUM - I	02/01/2013	10/06/2014	1,115.00	1,050.90			64.10
317.757 STONE RIDGE REINSURANCE RISK PREMIUM - I	02/01/2013	11/03/2014	3,400.00	3,177.57			222.43
44.131 STONE RIDGE HIGH YIELD REINS RISK PREMIUM - I	02/01/2013	10/06/2014	470.00	441.31			28.69
103.256 STONE RIDGE HIGH YIELD REINS RISK PREMIUM - I	02/01/2013	11/03/2014	1,110.00	1,032.56			77.44
76.381 TCW EMERGING MARKETS INCOME FUND CLASS I	06/05/2012	10/05/2014	650.00	650.77			-0.77
468.802 TCW EMERGING MARKETS INCOME FUND CLASS I	08/05/2013	11/03/2014	4,017.63	3,930.69			26.94
101.069 TCW TOTAL RETURN BOND I FD #4728	11/02/2010	10/06/2014	1,040.00	1,049.10			-9.10
Totals							

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
57.867 TEMPLETON GLOBAL BOND FUND ADV #616	08/05/2010	10/06/2014	765.00	771.95			-6.95
5. THERMO ELECTRON CORP	10/03/2008	01/16/2014	579.37	261.70			317.67
92.113 THORNBURG INTERNATIONAL VALUE FUND #209 - I	04/16/2013	04/21/2014	2,816.19	2,547.22			268.97
36.308 PERFORMANCE TRUST TOTAL RETURN	09/01/2010	10/06/2014	830.00	726.16			103.84
925.352 VANGUARD TOTAL BOND MARKET INDEX FD #1351	08/13/2010	01/17/2014	9,855.00	9,663.79			191.21
138.504 VANGUARD TOTAL BOND MARKET INDEX FD #1351	11/02/2010	10/06/2014	1,500.00	1,506.46			-6.46
359.214 VANGUARD SHORT-TERM TREASURY FUND #32	11/13/2012	01/17/2014	3,840.00	3,875.92			-35.92
52.337 VANGUARD SHORT-TERM TREASURY FUND #32	11/13/2012	10/06/2014	560.00	564.72			-4.72
118.937 VANGUARD SHORT-TERM INVESTMENT GRADE FD #339	09/22/2008	10/06/2014	1,275.00	1,211.97			63.03
95. VANGUARD EUROPEAN ETF	08/29/2013	09/19/2014	5,455.73	4,913.40			542.33
20. WALMART	11/03/2009	01/24/2014	1,497.00	1,005.07			490.93
185. WISDOM TREE JAPAN HEDGED EQUITY FUND	02/15/2013	04/08/2014	8,466.80	7,155.40			1,311.40
Totals							17,225.39
							192,735.02
							175,509.63

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