Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: THE EDWARD N AND MARGARET G MARSH FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041 | Room/suite:

City or town: Winston Salem | State: NC | ZIP code: 27101-3818

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number: 27-0974165

B Telephone number (see instructions): (888) 730-4933

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 5,117,033

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

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

	Line	Description	(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 ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	122,411	116,606		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	33,531			
	b	Gross sales price for all assets on line 6a 1,668,837				
	7	Capital gain net income (from Part IV, line 2)		33,531		
	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)				
	12	**Total.** Add lines 1 through 11	155,942	150,137	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	64,922	48,692		16,231
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	660			660
	c	Other professional fees (attach schedule)	5,411			5,411
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,381	2,187		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	118	118		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	75,492	50,997	0	22,302
	25	Contributions, gifts, grants paid	200,000			200,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	275,492	50,997	0	222,302
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-119,550			
	b	**Net investment income** (if negative, enter -0-)		99,140		
	c	**Adjusted net income** (if negative, enter -0-)			0	

ENVELOPE POSTMARK DATE APR 28 2015

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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	11,873	4,777	4,777
	2	Savings and temporary cash investments	187,700	206,886	206,886
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,280,985	4,139,050	4,905,371
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,480,558	4,350,713	5,117,034
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,480,558	4,350,713	
	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)	4,480,558	4,350,713	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,480,558	4,350,713	

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	4,480,558
2	Enter amount from Part I, line 27a	2	-119,550
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	5,503
4	Add lines 1, 2, and 3	4	4,366,511
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	15,798
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,350,713

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 Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

	(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
b				0
c				0
d				0
e				0

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

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

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	33,531
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	210,755	4,301,315	0 048998
2012	224,232	4,257,335	0 052670
2011	209,267	4,592,106	0.045571
2010	69,752	4,258,056	0 016381
2009	0	4,438,398	0.000000

2	**Total** of line 1, column (d)	2	0.163620
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 032724
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,126,002
5	Multiply line 4 by line 3	5	167,743
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	991
7	Add lines 5 and 6	7	168,734
8	Enter qualifying distributions from Part XII, line 4	8	222,302

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	991
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	991
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	991
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a 1,458		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,458
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	467
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 467 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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)*

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no. ▶ 888-730-4933

Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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
Wells Fargo Bank, N A 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	Trustee 4 00	64,922		

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 ▶		

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	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	5,028,868
b	Average of monthly cash balances	1b	175,195
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,204,063
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	5,204,063
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	78,061
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,126,002
6	**Minimum investment return.** Enter 5% of line 5	6	256,300

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	256,300
2a	Tax on investment income for 2014 from Part VI, line 5	2a	991		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	991
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	255,309
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	255,309
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	255,309

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	222,302
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	222,302
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	991
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,311

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				255,309
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			196,089	
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 ▶ $ 222,302				
a Applied to 2013, but not more than line 2a			196,089	
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				26,213
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	0			
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				
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			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				229,096
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) 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2014	Prior 3 years (b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a . .					0
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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ **3a**				200,000
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				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					
4 Dividends and interest from securities			14	122,411	
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	33,531	
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		155,942	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 155,942

(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)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: SVP Wells Fargo Bank N.A. | Date: 4/18/2015 | Title: SVP Wells Fargo Bank N A

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	PTIN
JOSEPH J CASTRIANO		4/18/2015		P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777 | Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
BAYLOR UNIVERSITY				
Street				
ONE BEAR PLACE				
City	**State**	**Zip Code**	**Foreign Country**	
WACO	TX	76798		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
NOVEL THERAPEUTIC INTERVENTION FOR TBI				97,500

Name				
NATIONAL JEWISH HEALTH				
Street				
1400 JACKSON ST				
City	**State**	**Zip Code**	**Foreign Country**	
DENVER	CO	80206		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
CONTROL EXTRAVASATION & INFILTRATION INTO ISLETS				5,000

Name				
UNIVERSITY OF TEXAS FOUNDATION				
Street				
PO BOX 250				
City	**State**	**Zip Code**	**Foreign Country**	
AUSTIN	TX	78757		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
THERAPEUTIC STRATEGIES-RELAPSE CHILDHOOD CANCERS				97,500

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	7,271
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	1,668,837	1,635,306	33,531
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	UNITED PARCEL SERVICE-CL	911312106			8/12/2011		1/28/2014	667	456				0	211
2	X	US TREASURY NOTE 3 500	912828HR4			3/13/2013		7/9/2014	8,637	9,015				0	-378
3	X	US TREASURY NOTE 3 500	912828HR4			3/13/2013		12/11/2014	5,369	5,634				0	-265
4	X	US TREASURY NOTE 4 000	912828JH4			11/22/2013		7/9/2014	11,045	11,274				0	-229
5	X	US TREASURY NOTE 4 000	912828JH4			11/22/2013		12/11/2014	5,491	5,637				0	-146
6	X	US TREASURY NOTE 3 250	912828KW9			8/16/2011		7/9/2014	5,264	5,414				0	-150
7	X	US TREASURY NOTE 3 250	912828KW9			8/16/2011		12/11/2014	5,208	5,414				0	-206
8	X	US TREASURY NOTE 3 625	912828LJ7			9/17/2014		12/11/2014	5,466	5,442				0	24
9	X	US TREASURY NOTE 3 000	912828MS6			2/28/2012		7/9/2014	8,462	8,842				0	-380
10	X	US TREASURY NOTE 3 000	912828MS6			2/28/2012		12/11/2014	5,250	5,526				0	-276
11	X	US TREASURY NOTE 2 125	912828NF3			2/24/2011		3/26/2014	34,777	34,432				0	345
12	X	US TREASURY NOTE 2 125	912828NF3			10/17/2013		3/26/2014	5,114	5,150				0	-36
13	X	US TREASURY NOTE 2 250	912828PK0			12/19/2012		7/9/2014	8,292	8,587				0	-295
14	X	US TREASURY NOTE 2 250	912828PK0			12/19/2012		12/11/2014	5,174	5,367				0	-193
15	X	UNITED TECHNOLOGIES 1 80	913017BU2			6/27/2012		12/11/2014	3,045	3,064				0	-19
16	X	UNITEDHEALTH GROUP INC	91324P102			2/13/2013		1/28/2014	501	398				0	103
17	X	UNITEDHEALTH GROUP INC	91324P102			2/22/2011		1/28/2014	645	388				0	257
18	X	VANGUARD FTSE DEVELOPE	921943858			2/13/2013		1/28/2014	5,550	5,054				0	496
19	X	VANGUARD FTSE DEVELOPE	921943858			5/1/2014		12/8/2014	2,473	2,647				0	-174
20	X	VANGUARD FTSE DEVELOPE	921943858			7/8/2014		12/8/2014	36,227	39,151				0	-2,924
21	X	VANGUARD FTSE DEVELOPE	921943858			2/13/2013		12/8/2014	86,152	80,387				0	5,765
22	X	VANGUARD FTSE EMERGING	922042858			2/22/2011		5/1/2014	6,660	7,428				0	-768
23	X	VANGUARD FTSE EMERGING	922042858			2/22/2011		7/8/2014	7,209	7,473				0	-264
24	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		7/8/2014	7,824	7,928				0	-104
25	X	VANGUARD FTSE EMERGING	922042858			11/8/2011		12/8/2014	65,783	68,473				0	-2,690
26	X	VANGUARD FTSE EMERGING	922042858			2/13/2013		12/8/2014	52,749	57,501				0	-4,752
27	X	VANGUARD FTSE EMERGING	922042858			9/25/2012		12/8/2014	16,344	16,900				0	-556
28	X	VANGUARD REIT VIPER	922908553			7/17/2013		5/1/2014	1,963	1,918				0	45
29	X	VANGUARD REIT VIPER	922908553			10/14/2013		5/1/2014	1,236	1,141				0	95
30	X	VANGUARD REIT VIPER	922908553			1/28/2014		5/1/2014	6,472	5,871				0	601
31	X	VANGUARD REIT VIPER	922908553			2/22/2011		5/1/2014	1,891	1,451				0	440
32	X	VANGUARD REIT VIPER	922908553			2/22/2011		7/8/2014	4,569	3,391				0	1,178
33	X	VERIZON COMMUNICATIO 3 6	92343VBP8			11/22/2013		12/11/2014	2,113	2,128				0	-15
34	X	WALGREEN CO 1 800%	931422AJ8			3/13/2013		7/9/2014	5,042	5,064				0	22
35	X	EATON CORP PLC	G29183103			12/3/2012		1/28/2014	512	359				0	153
36	X	AFLAC INC	001055102			2/13/2013		6/10/2014	2,149	1,669				0	480
37	X	AT&T INC 2 950% 5/15	00206RAW2			10/17/2013		12/11/2014	3,078	3,140				0	-62
38	X	AMGEN INC 4 850% 11/	031162AJ9			2/24/2011		3/26/2014	13,363	14,249				0	-886
39	X	AMGEN INC 4 850% 11/	031162AJ9			7/26/2012		3/26/2014	2,056	2,181				0	-125
40	X	ANHEUSER-BUSCH INBEV SF	03524A108			9/2/2011		1/28/2014	1,085	599				0	486
41	X	APACHE CORP	037411105			2/7/2012		1/28/2014	810	1,030				0	-220
42	X	APPLE INC	037833100			1/29/2013		1/28/2014	509	459				0	50
43	X	APPLE INC	037833100			2/22/2011		1/28/2014	2,544	1,702				0	842
44	X	BP CAPITAL MARKETS 1 375	05565QCE6			10/17/2013		7/9/2014	4,943	4,924				0	19
45	X	BP CAPITAL MARKETS 1 375	05565QCE6			7/1/2013		12/11/2014	2,950	2,929				0	21
46	X	BANK OF MONTREAL 2,500	06366QW66			10/17/2013		12/11/2014	3,076	3,116				0	-40
47	X	BAXTER INTL INC	071813109			8/19/2013		1/28/2014	1,088	1,145				0	-57
48	X	BERKSHIRE HATHAWAY INC	084670702			2/22/2011		1/28/2014	1,119	837				0	282
49	X	BHP BILLITON LIMITED - ADR	088606108			2/22/2011		12/11/2014	2,965	5,818				0	-2,853
50	X	BHP BILLITON LIMITED - ADR	088606108			2/13/2013		12/11/2014	1,130	1,886				0	-756
51	X	BOEING CO	097023105			3/18/2011		1/28/2014	687	347				0	340
52	X	CME GROUP INC	12572Q105			6/7/2012		1/28/2014	1,097	816				0	281
53	X	AFLAC INC	001055102			2/22/2011		1/28/2014	742	696				0	46
54	X	AFLAC INC	001055102			2/22/2011		6/10/2014	7,712	7,076				0	636
55	X	CVS/CAREMARK CORPORATI	126650100			6/10/2004		1/28/2014	745	233				0	512
56	X	CAPITAL ONE FINANCIAL COI	14040H105			2/22/2011		1/28/2014	629	461				0	168
57	X	CAPITAL ONE FINANCIAL COI	14040H105			2/22/2011		3/27/2014	9,986	6,760				0	3,226
58	X	CELANESE CORP	150870103			8/13/2011		1/28/2014	976	879				0	97
59	X	CHEVRON CORP	166764100			9/18/2003		1/28/2014	1,280	398				0	882
60	X	CHEVRON CORP	166764100			9/18/2003		12/11/2014	7,942	2,747				0	5,195
61	X	CISCO SYSTEMS INC	17275R102			2/13/2013		1/28/2014	962	925				0	37
62	X	CISCO SYSTEMS INC	17275R102			2/13/2013		5/1/2014	162	147				0	15
63	X	CITIGROUP INC	172967424			3/27/2014		5/1/2014	573	568				0	5
64	X	COACH INC	189754104			1/9/2013		1/28/2014	339	408				0	-69
65	X	COACH INC	189754104			1/9/2013		6/25/2014	1,498	2,567				0	-1,069
66	X	COACH INC	189754104			1/29/2013		6/25/2014	2,621	3,976				0	-1,355
67	X	COACH INC	189754104			2/13/2013		6/25/2014	1,430	2,067				0	-637
68	X	COMCAST CORP CLASS A	20030N101			2/22/2011		1/28/2014	1,026	480				0	546
69	X	CONOCOPHILLIPS 4 600%	20825CAT1			3/21/2011		3/26/2014	19,626	20,845				0	-1,219

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	7,271		Capital Gains/Losses	1,668,837	1,635,306	33,531
Short Term CG Distributions			Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
70	X	CONOCOPHILLIPS 4 600%	20825CAT1			10/17/2013		3/26/2014	4,132	4,202				0	-70
71	X	CREDIT SUISSE COMM RET S	22544R305			2/22/2011		5/1/2014	11,989	14,424				0	-2,435
72	X	CREDIT SUISSE COMM RET S	22544R305			2/22/2011		7/8/2014	62,906	77,576				0	-14,670
73	X	CREDIT SUISSE COMM RET S	22544R305			2/22/2011		12/9/2014	16,560	24,068				0	-7,508
74	X	CREDIT SUISSE COMM RET S	22544R305			11/10/2011		12/9/2014	10,950	14,639				0	-3,689
75	X	CUMMINS INC	231021106			11/14/2013		1/28/2014	2,790	2,899				109	0
76	X	DIAGEO PLC - ADR	25243Q205			2/22/2011		1/28/2014	1,143	695				0	448
77	X	DIAMOND HILL LONG-SHORT	25264S833			2/22/2011		1/28/2014	3,214	2,434				0	780
78	X	DIAMOND HILL LONG-SHORT	25264S833			2/22/2011		5/1/2014	621	456				0	165
79	X	DIAMOND HILL LONG-SHORT	25264S833			2/22/2011		7/8/2014	1,240	879				0	361
80	X	DIAMOND HILL LONG-SHORT	25264S833			2/22/2011		12/9/2014	94,021	65,850				0	28,171
81	X	DIRECTV HLDG/FIN INC 3 500	25459HAY1			10/17/2013		7/9/2014	2,087	2,099				0	-12
82	X	DIRECTV HLDG/FIN INC 3 500	25459HAY1			9/28/2011		7/9/2014	3,130	3,107				0	23
83	X	WALT DISNEY CO	254687106			2/22/2011		1/28/2014	1,083	640				0	443
84	X	WALT DISNEY CO	254687106			7/8/2014		9/10/2014	1,075	1,036				0	39
85	X	WALT DISNEY CO	254687106			2/22/2011		9/10/2014	1,881	896				0	985
86	X	DREYFUS EMG MKT DEBT LC	261980494			9/27/2012		7/8/2014	49,917	50,905				0	-988
87	X	DREYFUS EMG MKT DEBT LC	261980494			9/27/2012		12/9/2014	11,671	13,494				0	-1,823
88	X	DREYFUS EMG MKT DEBT LC	261980494			7/22/2013		12/9/2014	2,090	2,313				0	-223
89	X	DREYFUS INTERNATL BOND	261980668			7/14/2014		12/9/2014	432	444				0	-12
90	X	DREYFUS INTERNATL BOND	261980668			5/5/2014		12/9/2014	19,568	19,943				0	-375
91	X	DRIEHAUS ACTIVE INCOME F	262028855			2/19/2013		1/28/2014	22,947	22,883				0	64
92	X	DRIEHAUS ACTIVE INCOME F	262028855			7/22/2013		1/28/2014	19,419	19,346				0	73
93	X	DRIEHAUS ACTIVE INCOME F	262028855			7/22/2013		7/8/2014	64,180	64,180				0	0
94	X	DRIEHAUS ACTIVE INCOME F	262028855			5/5/2014		7/8/2014	2,451	2,458				0	-7
95	X	DRIEHAUS ACTIVE INCOME F	262028855			10/17/2013		7/8/2014	22,522	22,480				0	42
96	X	E M C CORP MASS	268648102			2/22/2011		1/28/2014	532	556				0	-24
97	X	ECOLAB INC 3 000% 12/	278865AK6			10/17/2013		12/11/2014	2,067	2,105				0	-38
98	X	FED NATL MTG ASSN 4 375	31359MZC0			2/24/2011		12/11/2014	5,173	5,463				0	-290
99	X	FED NATL MTG ASSN 2 375	3135G0BA0			2/28/2012		12/11/2014	5,133	5,312				0	-179
100	X	FED HOME LN MTG CORP 3 7	3137EACA5			5/7/2014		7/9/2014	5,488	5,496				0	-8
101	X	FED HOME LN MTG CORP 3 7	3137EACA5			3/26/2014		12/11/2014	5,450	5,469				0	-19
102	X	FED HOME LN MTG CORP 2 0	3137EACW7			10/17/2013		7/9/2014	5,148	5,190				0	-42
103	X	FED HOME LN MTG CORP 2 0	3137EACW7			12/22/2011		12/11/2014	5,122	5,184				0	-62
104	X	FED NATL MTG ASSN 2 375	31398AU34			2/24/2011		9/17/2014	23,435	23,253				0	182
105	X	FED NATL MTG ASSN 2 375	31398AU34			10/17/2013		9/17/2014	3,057	3,109				0	-52
106	X	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		5/1/2014	1,373	1,354				0	19
107	X	FID ADV EMER MKTS INC- CL	315920702			10/17/2013		7/8/2014	1,301	1,231				0	70
108	X	GENERAL ELEC CAP COR 5 0	36962GU89			6/16/2011		7/9/2014	5,319	5,512				0	-193
109	X	GENERAL ELEC CAP COR 5 0	36962GU89			6/16/2011		12/11/2014	3,134	3,307				0	-173
110	X	GILEAD SCIENCES INC	375558103			12/8/2011		1/28/2014	725	176				0	549
111	X	GILEAD SCIENCES INC	375558103			7/8/2014		9/10/2014	538	434				0	104
112	X	GILEAD SCIENCES INC	375558103			12/8/2011		9/10/2014	5,166	937				0	4,229
113	X	GOLDMAN SACHS GROUP 5	38141GEA8			2/24/2011		9/17/2014	17,246	18,298				0	-1,052
114	X	GOLDMAN SACHS GROUP 5	38141GEA8			7/26/2012		9/17/2014	2,029	2,115				0	-86
115	X	GOLDMAN SACHS GROUP 5	38141GEA8			10/17/2013		9/17/2014	4,058	4,208				0	-150
116	X	MONSTER BEVERAGE CORP	611740101			5/1/2014		9/10/2014	548	403				0	145
117	X	MONSTER BEVERAGE CORP	611740101			11/15/2012		9/10/2014	1,462	708				0	754
118	X	NATIONAL OILWELL INC COM	637071101			7/5/2013		1/28/2014	659	643				0	16
119	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		1/28/2014	17,585	18,249				0	-664
120	X	ASG GLOBAL ALTERNATIVES	63872T885			7/22/2013		7/8/2014	20,340	20,882				0	-542
121	X	NESTLE S A REGISTERED SH	641069406			2/22/2011		1/28/2014	444	335				0	109
122	X	NESTLE S A REGISTERED SH	641069406			2/22/2011		5/1/2014	463	335				0	128
123	X	NOW INC/SH	67011P100			7/5/2013		8/10/2014	359	318				0	41
124	X	NOW INC/SH	67011P100			7/3/2013		8/10/2014	652	569				0	83
125	X	NOW INC/SH	67011P100			7/3/2013		8/17/2014	16	14				0	2
126	X	NUVEEN HIGH YIELD MUNI BD	67065Q772			5/5/2014		7/8/2014	567	561				0	6
127	X	JPMORGAN CHASE & CO 3 4	46625HHR4			10/17/2013		12/11/2014	3,039	3,128				0	-89
128	X	JOHNSON CONTROLS INC	478366107			3/12/2012		1/28/2014	569	382				0	187
129	X	JOHNSON CONTROLS INC	478366107			3/12/2012		5/1/2014	271	191				0	80
130	X	KELLOGG CO 4 450% 5	487836BB3			8/27/2011		9/17/2014	15,878	16,693				0	-815
131	X	KELLOGG CO 4 450% 5	487836BB3			10/17/2013		9/17/2014	2,117	2,180				0	-63
132	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/15/2010		5/1/2014	79,682	81,854				0	-2,172
133	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			7/22/2013		5/1/2014	9,209	9,017				0	192
134	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/17/2013		5/1/2014	434	432				0	2
135	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			1/30/2014		5/1/2014	14,965	14,516				0	449
136	X	MCKESSON CORP	58155Q103			11/7/2012		1/28/2014	1,552	835				0	717
137	X	PIMCO FOREIGN BD FD USD	693390882			11/10/2011		5/1/2014	786	785				0	1
138	X	PNC FUNDING CORP 2 700	693476BM4			10/17/2013		12/11/2014	3,084	3,130				0	-46

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	7,271		Capital Gains/Losses	1,688,837	1,635,306	33,531
Short Term CG Distributions			Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
139	X	PEPSICO INC 2 500% 5/	713448BT4			6/27/2012		12/11/2014	3,070	3,155				0	-85
140	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/22/2013		1/28/2014	31,778	33,043				0	-1,265
141	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/22/2011		1/28/2014	71,945	74,074				0	2,129
142	X	RIDGEWORTH SEIX HY BD-I #	76628T645			2/22/2011		5/1/2014	81,230	82,208				0	-978
143	X	RIDGEWORTH SEIX HY BD-I #	76628T645			11/10/2011		5/1/2014	16,617	15,700				0	917
144	X	ORACLE CORPORATION	68389X105			2/22/2011		1/28/2014	769	689				0	80
145	X	ORACLE CORP 2 375%	68389XAQ8			3/26/2014		12/11/2014	3,045	3,048				0	-3
146	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/6/2012		5/1/2014	13,181	12,824				0	357
147	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/17/2013		5/1/2014	2,794	2,828				0	-34
148	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/12/2011		5/1/2014	1,365	1,284				0	81
149	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/12/2011		7/8/2014	7,983	7,301				0	682
150	X	SCHLUMBERGER LTD	806857108			2/22/2011		1/28/2014	884	918				0	-34
151	X	TJX COS INC NEW	872540109			6/30/2011		1/28/2014	872	399				0	473
152	X	TJX COS INC NEW	872540109			6/30/2011		5/1/2014	291	133				0	158
153	X	TARGET CORP	87612E106			8/30/2013		1/28/2014	984	1,076				0	-92
154	X	TARGET CORP	87612E106			8/30/2013		5/1/2014	433	443				0	-10
155	X	TARGET CORP 2 300%	87612EBB1			9/17/2014		12/11/2014	2,015	2,006				0	9
156	X	GOLDMAN SACHS GROUP 5	38141GFG4			9/17/2014		12/11/2014	2,233	2,245				0	-12
157	X	GOOGLE INC	38259P508			1/25/2012		5/1/2014	6,418	3,421				0	2,997
158	X	GOOGLE INC	38259P508			6/7/2012		5/1/2014	1,605	883				0	722
159	X	HSBC - ADR	404280406			2/25/2013		1/28/2014	635	655				20	0
160	X	HSBC - ADR	404280406			2/25/2013		5/1/2014	360	382				0	-22
161	X	HEWLETT-PACKARD CO 2 6	428236BW2			10/17/2013		12/11/2014	2,035	2,036				0	-1
162	X	INTERNATIONAL BUSINESS M	459200101			6/18/2013		1/28/2014	888	1,027				0	-139
163	X	IBM CORP 1 950% 7/2	459200GX3			6/27/2012		7/9/2014	5,123	5,174				0	-51
164	X	IBM CORP 1 950% 7/2	459200GX3			6/27/2012		12/11/2014	3,058	3,105				0	-47
165	X	ISHARES CORE S & P 500 ET	464287200			2/22/2011		1/28/2014	5,199	3,843				0	1,356
166	X	ISHARES S&P MID-CAP 400 G	464287606			7/17/2013		1/28/2014	3,614	3,390				0	224
167	X	ISHARES S&P MID-CAP 400 G	464287606			2/13/2013		1/28/2014	5,639	4,837				0	802
168	X	ISHARES S&P MID-CAP 400 G	464287606			7/3/2012		5/1/2014	4,779	3,417				0	1,362
169	X	ISHARES S&P MID-CAP 400 G	464287606			9/25/2012		5/1/2014	3,584	2,731				0	853
170	X	ISHARES S&P MID-CAP 400 G	464287606			2/13/2013		5/1/2014	11,052	9,177				0	1,875
171	X	ISHARES S&P MID-CAP 400 G	464287606			2/22/2011		5/1/2014	11,948	8,526				0	3,422
172	X	ISHARES S&P MID-CAP 400 V	464287705			2/22/2011		1/28/2014	5,929	4,400				0	1,529
173	X	ISHARES CORE S&P SMALL-C	464287804			2/22/2011		1/28/2014	11,466	7,766				0	3,700
174	X	JPMORGAN CHASE & CO	46625H100			9/18/2003		1/28/2014	1,052	672				0	380
175	X	MERGER FD SH BEN INT #26	589509108			10/17/2013		7/8/2014	121	119				0	2
176	X	MERGER FD SH BEN INT #26	589509108			5/5/2014		7/8/2014	1,115	1,097				0	18
177	X	MERGER FD SH BEN INT #26	589509108			7/22/2013		7/8/2014	22,088	21,524				0	564
178	X	MERGER FD SH BEN INT #26	589509108			7/22/2013		8/15/2014	19,520	19,104				0	416
179	X	MERGER FD SH BEN INT #26	589509108			2/22/2011		8/15/2014	26,208	25,536				0	672
180	X	METLIFE INC 5 000% 6/	59156RAN8			3/21/2011		12/11/2014	3,061	3,250				0	-189
181	X	MICROSOFT CORP	594918104			2/22/2011		1/28/2014	794	588				0	206
182	X	MONSTER BEVERAGE CORP	611740101			1/22/2013		1/28/2014	1,153	810				0	343
183	X	MONSTER BEVERAGE CORP	611740101			1/22/2013		9/10/2014	914	477				0	437
184	X	3M CO	88579Y101			6/10/2004		1/28/2014	1,035	689				0	346
185	X	3M CO	88579Y101			6/10/2004		2/7/2014	3,770	2,496				0	1,274
186	X	3M CO	88579Y101			6/10/2004		8/8/2014	8,787	5,422				0	3,365
187	X	TIME WARNER CABLE IN 5 85	88732JAH1			3/13/2013		12/11/2014	2,190	2,319				0	-129
188	X	TOTAL S.A - ADR	89151E109			7/5/2012		1/28/2014	756	587				0	169
189	X	US BANCORP DEL NEW	902973304			2/22/2011		1/28/2014	641	445				0	196
190	X	US BANCORP DEL NEW	902973304			2/22/2011		5/1/2014	244	167				0	77
191	X	UNION PACIFIC CORP	907818108			11/16/2009		1/28/2014	1,028	389				0	639

Part I, Line 16b (990-PF) - Accounting Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		660	0	0	660
1	TAX PREP FEES	660			660

Part I, Line 16c (990-PF) - Other Professional Fees

		5,411	0	0	5,411
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEES	5,411			5,411

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		4,381	2,187	0	0
	Description				
1	FOREIGN TAX WITHHELD	2,187	2,187		
2	PY EXCISE TAX DUE	736			
3	ESTIMATED EXCISE PAYMENTS	1,458			

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		118	118	0	0
1	ADR FEES	10	10		
2	RENTAL INSURANCE	108	108		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			4,280,985	4,139,050	4,905,371
1				0	
2	AFFILIATED MANAGERS GROUP INC		0	5,819	12,734
3	APACHE CORPORATION COM		0	10,325	7,019
4	APPLE COMPUTER INC COM		0	15,012	32,893
5	ARTISAN INTERNATIONAL FUND 661		0	50,000	49,050
6	BAXTER INTL INC COM		0	10,863	11,433
7	BOEING COMPANY		0	10,937	17,027
8	CVS/CAREMARK CORPORATION		0	4,132	17,528
9	CISCO SYSTEMS INC		0	10,397	17,023
10	CUMMINS INC		0	16,352	17,300
11	DIAGEO PLC - ADR		0	5,641	8,329
12	WALT DISNEY CO		0	8,280	18,650
13	E M C CORP MASS		0	9,923	11,361
14	GILEAD SCIENCES INC		0	2,070	9,992
15	INTERNATIONAL BUSINESS MACHS CORI		0	8,009	6,257
16	JOHNSON CONTROLS INC		0	7,674	11,408
17	MICROSOFT CORP		0	9,496	14,307
18	NATIONAL OILWELL INC COM		0	13,777	13,892
19	NESTLE S A REGISTERED SHARES - ADF		0	7,898	9,994
20	ORACLE CORPORATION		0	8,614	11,692
21	PIMCO FOREIGN BD FD USD H-INST 103		0	119,289	118,941
22	SCHLUMBERGER LTD		0	14,939	15,374
23	TJX COS INC NEW		0	5,398	13,099
24	THERMO FISHER SCIENTIFIC INC		0	4,862	10,900
25	TOTAL FINA ELF S A ADR		0	6,866	7,782
26	UNION PACIFIC CORP		0	6,386	20,967
27	MCKESSON CORP		0	7,532	15,776
28	PRINCIPAL GL MULT STRAT-INST #4684		0	45,355	45,068
29	GOOGLE INC-CL C		0	12,203	15,792
30	GOLDMAN SACHS GROUP INC		0	6,126	9,885
31	HSBC - ADR		0	13,315	11,855
32	UNITED PARCEL SERVICE-CL B		0	6,721	11,006
33	TARGET CORP		0	11,229	19,053
34	UNITEDHEALTH GROUP INC		0	9,272	20,926
35	MERGER FUND-INST #301		0	67,079	65,903
36	TARGET CORP 2 300% 6/26/19		0	18,053	18,221
37	BLACKROCK INC		0	8,150	9,297
38	FID ADV EMER MKTS INC- CL I 607		0	80,275	77,644
39	FED HOME LN MTG CORP 3 750% 3/27/19		0	43,756	43,534
40	ISHARES TR SMALLCAP 600 INDEX FD		0	106,522	181,469
41	JPMORGAN CHASE & CO		0	9,673	16,897
42	US TREASURY NOTE 3 250% 5/31/16		0	34,600	33,258
43	US BANCORP DEL NEW		0	8,122	12,991
44	ISHARES S&P MIDCAP 400 VALUE		0	131,113	179,857
45	ISHARES S & P 500 INDEX FUND		0	74,976	107,779
46	ANHEUSER-BUSCH INBEV SPN ADR		0	6,453	12,692

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			4,280,985	4,139,050	4,905,371
47	DREYFUS INTERNATL BOND FD CL I 6094		0	82,908	79,454
48	US TREASURY NOTE 3 625% 8/15/19		0	21,770	21,819
49	EATON VANCE GLOBAL MACRO - I		0	70,059	68,821
50	DODGE & COX INT'L STOCK FD 1048		0	50,000	47,787
51	ISHARES S&P MIDCAP 400 GROWTH		0	127,179	180,906
52	DREYFUS EMG MKT DEBT LOC C-I 6083		0	97,302	85,353
53	DRIEHAUS ACTIVE INCOME FUND		0	90,147	89,171
54	BERSHIRE HATHAWAY INC		0	11,976	22,222
55	US TREASURY NOTE 3 000% 2/28/17		0	38,308	36,679
56	COMCAST CORP CLASS A		0	7,840	17,287
57	KRESGE KRESGE RD & I-70 TURNPIKE		0	544,566	888,395
58	NUVEEN HIGH YIELD MUNI BD-R 1668		0	87,370	91,047
59	ASG GLOBAL ALTERNATIVES-Y 1993		0	94,191	91,785
60	JPMORGAN CHASE & CO 3 400% 6/24/15		0	20,311	20,259
61	ISHARES DOW JONES SELECT DIVIDEND		0	50,086	50,340
62	ASGI AGILITY INCOME FUND		0	50,000	50,196
63	E-TRACS ALERIAN MLP INFRASTRUCTUR		0	65,151	66,016
64	US TREASURY NOTE 2 250% 11/30/17		0	37,291	36,195
65	1ST FISCAL FUND CORP $10500000 00 U		0	-234,101	-234,101
66	VANGUARD REIT VIPER		0	136,513	190,836
67	LAS VEGAS SANDS CORP		0	8,973	8,317
68	FED NATL MTG ASSN 2 375% 4/11/16		0	23,199	22,542
69	DIRECTV HLDG/FIN INC 3 500% 3/01/16		0	12,426	12,313
70	CELANESE CORP		0	11,120	13,611
71	VANGUARD EMERGING MARKETS ETF		0	146,828	147,314
72	AT&T INC 2 950% 5/15/16		0	20,666	20,505
73	CITIGROUP INC		0	13,414	15,205
74	PEPSICO INC 2 500% 5/10/16		0	21,002	20,433
75	METLIFE INC 5 000% 6/15/15		0	21,613	20,384
76	FED HOME LN MTG CORP 2 000% 8/25/16		0	38,360	37,884
77	IBM CORP 1 950% 7/22/16		0	20,690	20,376
78	FED NATL MTG ASSN 4 375% 10/15/15		0	22,903	21,680
79	JPMORGAN HIGH YIELD FUND SS 3580		0	91,819	86,912
80	T ROWE PRICE INST FLOAT RATE 170		0	69,113	67,369
81	PNC FUNDING CORP 2 700% 9/19/16		0	19,729	19,512
82	GENERAL ELEC CAP COR 5 000% 1/08/16		0	21,978	20,838
83	ECOLAB INC 3 000% 12/08/16		0	15,608	15,488
84	BANK OF MONTREAL 2 500% 1/11/17		0	20,646	20,483
85	MONSTER BEVERAGE CORP		0	4,074	9,968
86	HEWLETT-PACKARD CO 2 600% 9/15/17		0	16,096	16,300
87	OPPENHEIMER DEVELOPING MKT-I 799		0	90,000	88,486
88	UNITED TECHNOLOGIES 1 800% 6/01/17		0	20,423	20,261
89	WALGREEN CO 1 800% 9/15/17		0	12,143	12,006
90	EATON CORP PLC		0	7,084	9,446
91	CME GROUP INC		0	8,844	14,273
92	SPDR DJ WILSHIRE INTERNATIONAL REA		0	141,747	151,606

Part II, Line 13 (990-PF) - Investments - Other

			4,280,985	4,139,050	4,905,371
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
93	VANGUARD EUROPE PACIFIC ETF		0	278,040	287,585
94	TIME WARNER CABLE IN 5 850% 5/01/17		0	17,390	16,373
95	US TREASURY NOTE 3 500% 2/15/18		0	39,132	37,507
96	ORACLE CORP 2 375% 1/15/19		0	22,348	22,381
97	NEUBERGER BERMAN LONG SH-INS #183		0	163,915	163,663
98	VERIZON COMMUNICATIO 3 650% 9/14/18		0	13,834	13,737
99	CREDIT SUISSE COMM RT ST-CO 2156		0	108,314	83,821
100	US TREASURY NOTE 4 000% 8/15/18		0	39,314	38,382
101	BP CAPITAL MARKETS 1 375% 5/10/18		0	19,321	19,645
102	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	14,593	14,443

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	272
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	5,231
3	Total	3	5,503

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	13,479
2	PY RETURN OF CAPTIAL ADJUSTMENT	2	2,319
3	Total	3	15,798

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	7,271
Short Term CG Distributions	0

#	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,661,568	0	129	1,635,435	26,260	0	0	0	26,260
1	UNITED PARCEL SERVICE-CL B	911312106		8/12/2011	1/28/2014	667		0	456	211	0	0	0	211
2	US TREASURY NOTE 3 500% 2/15/18	912828HR4		3/13/2013	7/9/2014	8 637		0	9 015	-378	0	0	0	-378
3	US TREASURY NOTE 3 500% 2/15/18	912828HR4		3/13/2013	12/11/2014	5 369		0	5 634	265	0	0	0	265
4	US TREASURY NOTE 4 000% 8/15/18	912828JH4		11/22/2013	7/9/2014	11 045		0	11,274	229	0	0	0	229
5	US TREASURY NOTE 4 000% 8/15/18	912828JH4		11/22/2013	12/11/2014	5,491		0	5,637	146	0	0	0	146
6	US TREASURY NOTE 3 250% 5/31/16	912828KW9		6/16/2011	7/9/2014	5 264		0	5 414	150	0	0	0	-150
7	US TREASURY NOTE 3 250% 5/31/16	912828KW9		6/16/2011	12/11/2014	5 208		0	5 414	206	0	0	0	206
8	US TREASURY NOTE 3 625% 8/15/19	912828LJ7		9/17/2014	12/11/2014	5 466		0	5 442	24	0	0	0	24
9	US TREASURY NOTE 3 000% 2/28/17	912828MS6		2/28/2012	7/9/2014	8,462		0	8,842	380	0	0	0	-380
10	US TREASURY NOTE 3 000% 2/28/17	912828MS6		2/28/2012	12/11/2014	5 250		0	5 526	276	0	0	0	276
11	US TREASURY NOTE 2 125% 5/31/15	912828NF3		2/24/2011	3/26/2014	34 777		0	34 432	345	0	0	0	345
12	US TREASURY NOTE 2 125% 5/31/15	912828NF3		10/17/2013	3/26/2014	5 114		0	5,150	-36	0	0	0	-36
13	US TREASURY NOTE 2 250% 11/30/17	912828PK0		12/19/2012	7/9/2014	8,292		0	8,587	295	0	0	0	295
14	US TREASURY NOTE 2 250% 11/30/17	912828PK0		12/19/2012	12/11/2014	5,174		0	5 367	193	0	0	0	193
15	UNITED TECHNOLOGIES 1 800% 6/01/	913017BU2		6/27/2012	12/11/2014	3 045		0	3 064	19	0	0	0	-19
16	UNITEDHEALTH GROUP INC	91324P102		2/13/2013	1/28/2014	501		0	398	103	0	0	0	103
17	UNITEDHEALTH GROUP INC	91324P102		2/22/2011	1/28/2014	645		0	388	257	0	0	0	257
18	VANGUARD FTSE DEVELOPED ETF	921943858		2/13/2013	1/28/2014	5 550		0	5 054	496	0	0	0	496
19	VANGUARD FTSE DEVELOPED ETF	921943858		5/1/2014	12/8/2014	2 473		0	2 647	174	0	0	0	-174
20	VANGUARD FTSE DEVELOPED ETF	921943858		7/8/2014	12/8/2014	36,227		0	39 151	2 924	0	0	0	-2,924
21	VANGUARD FTSE DEVELOPED ETF	921943858		2/13/2013	12/8/2014	86,152		0	80 387	5 765	0	0	0	5 765
22	VANGUARD FTSE EMERGING MARKET	922042858		2/22/2011	5/1/2014	6,660		0	7,428	-768	0	0	0	-768
23	VANGUARD FTSE EMERGING MARKET	922042858		2/22/2011	7/8/2014	7 209		0	7,473	264	0	0	0	-264
24	VANGUARD FTSE EMERGING MARKET	922042858		2/13/2013	7/8/2014	7 624		0	7 928	104	0	0	0	104
25	VANGUARD FTSE EMERGING MARKET	922042858		11/8/2011	12/8/2014	65 783		0	68 473	2,690	0	0	0	2 690
26	VANGUARD FTSE EMERGING MARKET	922042858		2/13/2013	12/8/2014	52 749		0	57,501	-4,752	0	0	0	-4,752
27	VANGUARD FTSE EMERGING MARKET	922042858		9/25/2012	12/8/2014	16,344		0	16,900	-556	0	0	0	-556
28	VANGUARD REIT VIPER	922908553		7/17/2013	5/1/2014	1 963		0	1 918	45	0	0	0	45
29	VANGUARD REIT VIPER	922908553		10/14/2013	5/1/2014	1,236		0	1,141	95	0	0	0	95
30	VANGUARD REIT VIPER	922908553		1/28/2014	5/1/2014	6,472		0	5,871	601	0	0	0	601
31	VANGUARD REIT VIPER	922908553		2/22/2011	5/1/2014	1,891		0	1,451	440	0	0	0	440
32	VANGUARD REIT VIPER	922908553		2/22/2011	7/8/2014	4 569		0	3 391	1,178	0	0	0	1,178
33	VERIZON COMMUNICATIO 3 650% 9/14	92343VBP6		11/22/2013	12/11/2014	2,113		0	2,128	15	0	0	0	-15
34	WALGREEN CO 1 800% 9/15/17	931422AJ8		3/13/2013	7/9/2014	5 042		0	5 064	22	0	0	0	-22
35	EATON CORP PLC	G29183103		12/3/2012	1/28/2014	512		0	359	153	0	0	0	153
36	AFLAC INC	001055102		2/13/2013	6/10/2014	2 149		0	1 669	480	0	0	0	480
37	AT&T INC 2 950% 5/15/16	00206RAW2		10/17/2013	12/11/2014	3,078		0	3,140	-62	0	0	0	-62
38	AMGEN INC 4 850% 11/18/14	031162AJ9		2/24/2011	3/26/2014	13 363		0	14,249	-886	0	0	0	-886
39	AMGEN INC 4 850% 11/18/14	031162AJ9		7/26/2012	3/26/2014	2 056		0	2,181	125	0	0	0	125
40	ANHEUSER-BUSCH INBEV SPN ADR	03524A108		9/2/2011	1/28/2014	1 085		0	599	486	0	0	0	486
41	APACHE CORP	037411105		2/7/2012	1/28/2014	810		0	1,030	220	0	0	0	220
42	APPLE INC	037833100		1/29/2013	1/28/2014	509		0	459	50	0	0	0	50
43	APPLE INC	037833100		2/22/2011	1/28/2014	2 544		0	1,702	842	0	0	0	842
44	BP CAPITAL MARKETS 1 375% 5/10/18	05565QCE6		10/17/2013	7/9/2014	4 943		0	4 924	19	0	0	0	19
45	BP CAPITAL MARKETS 1 375% 5/10/18	05565QCE6		7/1/2013	12/11/2014	2 950		0	2 929	21	0	0	0	21
46	BANK OF MONTREAL 2 500% 1/11/17	06366QW86		10/17/2013	12/11/2014	3 076		0	3 116	-40	0	0	0	-40
47	BAXTER INTL INC	071813109		8/19/2013	1/28/2014	1 088		0	1,145	-57	0	0	0	-57
48	BERKSHIRE HATHAWAY INC	084670702		2/22/2011	1/28/2014	1 119		0	837	282	0	0	0	282
49	BHP BILLITON LIMITED ADR	088606108		2/22/2011	12/11/2014	2,965		0	5 818	2 853	0	0	0	2,853
50	BHP BILLITON LIMITED ADR	088606108		2/13/2013	12/11/2014	1 130		0	1 886	756	0	0	0	756
51	BOEING CO	097023105		3/18/2011	1/28/2014	687		0	347	340	0	0	0	340
52	CME GROUP INC	12572Q105		6/7/2012	1/28/2014	1,097		0	816	281	0	0	0	281
53	AFLAC INC	001055102		2/22/2011	1/28/2014	742		0	696	46	0	0	0	46
54	AFLAC INC	001055102		2/22/2011	6/10/2014	7 712		0	7,076	636	0	0	0	636
55	CVS/CAREMARK CORPORATION	126650100		6/10/2004	1/28/2014	745		0	233	512	0	0	0	512
56	CAPITAL ONE FINANCIAL CORP	14040H105		2/22/2011	1/28/2014	629		0	461	168	0	0	0	168
57	CAPITAL ONE FINANCIAL CORP	14040H105		2/22/2011	3/27/2014	9 986		0	6 760	3 226	0	0	0	3 226
58	CELANESE CORP	150870103		6/13/2011	1/28/2014	976		0	879	97	0	0	0	97
59	CHEVRON CORP	166764100		9/16/2003	1/28/2014	1 280		0	398	882	0	0	0	882
60	CHEVRON CORP	166764100		9/16/2003	12/11/2014	7,942		0	2,747	5,195	0	0	0	5,195
61	CISCO SYSTEMS INC	17275R102		2/13/2013	1/28/2014	962		0	925	37	0	0	0	37
62	CISCO SYSTEMS INC	17275R102		2/13/2013	5/1/2014	162		0	147	15	0	0	0	15
63	CITIGROUP INC	172967424		3/27/2014	5/1/2014	573		0	568	5	0	0	0	5
64	COACH INC	189754104		1/9/2013	1/28/2014	339		0	408	-69	0	0	0	-69
65	COACH INC	189754104		1/9/2013	6/25/2014	1,498		0	2 567	-1 069	0	0	0	1,069
66	COACH INC	189754104		1/29/2013	6/25/2014	2 621		0	3 976	-1 355	0	0	0	1,355
67	COACH INC	189754104		2/13/2013	6/25/2014	1 430		0	2 067	-637	0	0	0	-637
68	COMCAST CORP CLASS A	20030N101		2/22/2011	1/28/2014	1,026		0	480	546	0	0	0	546
69	CONOCOPHILLIPS 4 600% 1/15/15	20825CAT1		3/21/2011	3/26/2014	19 626		0	20 845	-1,219	0	0	0	1,219
70	CONOCOPHILLIPS 4 600% 1/15/15	20825CAT1		10/17/2013	3/26/2014	4 132		0	4 202	-70	0	0	0	-70
71	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/22/2011	5/1/2014	11 989		0	14 424	2 435	0	0	0	2 435
72	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/22/2011	7/8/2014	62,906		0	77 576	14 670	0	0	0	-14 670
73	CREDIT SUISSE COMM RET ST-I #2156	22544R305		2/22/2011	12/9/2014	16 560		0	24 068	7 508	0	0	0	7,508
74	CREDIT SUISSE COMM RET ST I #2156	22544R305		11/10/2011	12/9/2014	10 950		0	14 639	-3 689	0	0	0	-3,689
75	CUMMINS INC	231021106		11/14/2013	1/28/2014	2 790		109	2,899	0	0	0	0	0
76	DIAGEO PLC ADR	25243Q205		2/22/2011	1/28/2014	1,143		0	695	448	0	0	0	448
77	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		2/22/2011	1/28/2014	3,214		0	2,434	780	0	0	0	780
78	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		2/22/2011	5/1/2014	621		0	456	165	0	0	0	165
79	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		2/22/2011	7/8/2014	1 240		0	879	361	0	0	0	361
80	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		2/22/2011	12/9/2014	94 021		0	65 850	28,171	0	0	0	28,171
81	DIRECTV HLDG/FIN INC 3 500% 3/01/16	25459HAY1		10/17/2013	7/9/2014	2,087		0	2 099	12	0	0	0	-12
82	DIRECTV HLDG/FIN INC 3 500% 3/01/16	25459HAY1		9/28/2011	7/9/2014	3 130		0	3,107	23	0	0	0	23
83	WALT DISNEY CO	254687106		2/22/2011	1/28/2014	1 083		0	640	443	0	0	0	443
84	WALT DISNEY CO	254687106		7/8/2014	9/10/2014	1,075		0	1 036	39	0	0	0	39

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	7,271
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,661,568	0	129	1,635,435	26,260	0	0	0	26,260
85	WALT DISNEY CO	254687106		2/22/2011	9/10/2014	1,881		0	896	985	0	0	0	985
86	DREYFUS EMG MKT DEBT LOC C-I #600	261980494		9/27/2012	7/8/2014	49,917		0	50 905	-988	0	0	0	-988
87	DREYFUS EMG MKT DEBT LOC C-I #600	261980494		9/27/2012	12/9/2014	11,671		0	13,494	-1,823	0	0	0	-1,823
88	DREYFUS EMG MKT DEBT LOC C-I #600	261980494		7/22/2013	12/9/2014	2,090		0	2,313	223	0	0	0	223
89	DREYFUS INTERNATL BOND FD CL I #6	261980668		7/14/2014	12/9/2014	432		0	444	12	0	0	0	-12
90	DREYFUS INTERNATL BOND FD CL I #6	261980668		5/5/2014	12/9/2014	19,568		0	19,943	-375	0	0	0	-375
91	DRIEHAUS ACTIVE INCOME FUND	262028855		2/19/2013	1/28/2014	22,947		0	22,883	64	0	0	0	64
92	DRIEHAUS ACTIVE INCOME FUND	262028855		7/22/2013	1/28/2014	19,419		0	19,346	73	0	0	0	73
93	DRIEHAUS ACTIVE INCOME FUND	262028855		7/22/2013	7/8/2014	64,180		0	64,180	0	0	0	0	0
94	DRIEHAUS ACTIVE INCOME FUND	262028855		5/5/2014	7/8/2014	2,451		0	2,458	-7	0	0	0	7
95	DRIEHAUS ACTIVE INCOME FUND	262028855		10/17/2013	7/8/2014	22,522		0	22,480	42	0	0	0	42
96	E M C CORP MASS	268648102		2/22/2011	1/28/2014	532		0	556	24	0	0	0	-24
97	ECOLAB INC 3 000% 12/08/16	278865AK6		10/17/2013	12/11/2014	2,067		0	2,105	38	0	0	0	-38
98	FED NATL MTG ASSN 4 375% 10/15/1	31359MZC0		2/24/2011	12/11/2014	5 173		0	5,463	290	0	0	0	290
99	FED NATL MTG ASSN 2 375% 4/11/16	3135G0BA0		2/28/2012	12/11/2014	5,133		0	5,312	179	0	0	0	179
100	FED HOME LN MTG CORP 3 750% 3/27	3137EACA5		5/7/2014	7/9/2014	5,488		0	5,496	-8	0	0	0	-8
101	FED HOME LN MTG CORP 3 750% 3/27	3137EACA5		3/26/2014	12/11/2014	5,450		0	5,469	19	0	0	0	-19
102	FED HOME LN MTG CORP 2 000% 8/25	3137EACW7		10/17/2013	7/9/2014	5 148		0	5,190	-42	0	0	0	-42
103	FED HOME LN MTG CORP 2 000% 8/25	3137EACW7		12/22/2011	12/11/2014	5,122		0	5,184	-62	0	0	0	-62
104	FED NATL MTG ASSN 2 375% 7/28/15	31398AU34		2/24/2011	9/17/2014	23 435		0	23,253	182	0	0	0	182
105	FED NATL MTG ASSN 2 375% 7/28/15	31398AU34		10/17/2013	9/17/2014	3,057		0	3,109	-52	0	0	0	-52
106	FID ADV EMER MKTS INC- CL I #607	315920702		10/17/2013	5/1/2014	1 373		0	1 354	19	0	0	0	19
107	FID ADV EMER MKTS INC- CL I #607	315920702		10/17/2013	7/8/2014	1,301		0	1,231	70	0	0	0	70
108	GENERAL ELEC CAP COR 5 000% 1/08	36962GU69		6/16/2011	7/9/2014	5,319		0	5,512	-193	0	0	0	-193
109	GENERAL ELEC CAP COR 5 000% 1/08	36962GU69		6/16/2011	12/11/2014	3,134		0	3,307	173	0	0	0	-173
110	GILEAD SCIENCES INC	375558103		12/6/2011	1/28/2014	725		0	176	549	0	0	0	549
111	GILEAD SCIENCES INC	375558103		7/8/2014	9/10/2014	538		0	434	104	0	0	0	104
112	GILEAD SCIENCES INC	375558103		12/6/2011	9/10/2014	5,166		0	937	4,229	0	0	0	4,229
113	GOLDMAN SACHS GROUP 5 125% 1/1	38141GEA8		2/24/2011	9/17/2014	17,246		0	16,298	1 052	0	0	0	1 052
114	GOLDMAN SACHS GROUP 5 125% 1/1	38141GEA8		7/26/2012	9/17/2014	2 029		0	2,115	-86	0	0	0	-86
115	GOLDMAN SACHS GROUP 5 125% 1/1	38141GEA8		10/17/2013	9/17/2014	4 058		0	4,208	-150	0	0	0	150
116	MONSTER BEVERAGE CORP	611740101		5/1/2014	9/10/2014	548		0	403	145	0	0	0	145
117	MONSTER BEVERAGE CORP	611740101		11/15/2012	9/10/2014	1,462		0	708	754	0	0	0	754
118	NATIONAL OILWELL INC COM	637071101		7/5/2013	1/28/2014	659		0	643	16	0	0	0	16
119	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	1/28/2014	17 585		0	18,249	-664	0	0	0	-664
120	ASG GLOBAL ALTERNATIVES-Y #1993	63872T885		7/22/2013	7/8/2014	20,340		0	20,882	542	0	0	0	-542
121	NESTLE S.A. REGISTERED SHARES A	641069406		2/22/2011	1/28/2014	444		0	335	109	0	0	0	109
122	NESTLE S.A. REGISTERED SHARES A	641069406		2/22/2011	5/1/2014	463		0	335	128	0	0	0	128
123	NOW INC/SH	67011P100		7/5/2013	6/10/2014	359		0	318	41	0	0	0	41
124	NOW INC/SH	67011P100		7/3/2013	6/10/2014	652		0	569	83	0	0	0	83
125	NOW INC/SH	67011P100		7/3/2013	6/17/2014	16		0	14	2	0	0	0	2
126	NUVEEN HIGH YIELD MUNI BD-R #1668	67065Q772		5/5/2014	7/8/2014	567		0	561	6	0	0	0	6
127	JPMORGAN CHASE & CO 3 400% 6/24	46625HHR4		10/17/2013	12/11/2014	3 039		0	3,128	-89	0	0	0	-89
128	JOHNSON CONTROLS INC	478366107		3/12/2012	1/28/2014	569		0	382	187	0	0	0	187
129	JOHNSON CONTROLS INC	478366107		3/12/2012	5/1/2014	271		0	191	80	0	0	0	80
130	KELLOGG CO 4 450% 5/30/16	487836BB3		8/27/2012	9/17/2014	15 878		0	16,693	-815	0	0	0	-815
131	KELLOGG CO 4 450% 5/30/16	487836BB3		10/17/2013	9/17/2014	2 117		0	2 180	-63	0	0	0	-63
132	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		7/15/2010	5/1/2014	79 682		0	81,854	2,172	0	0	0	2,172
133	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		7/22/2013	5/1/2014	9,209		0	9,017	192	0	0	0	192
134	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		10/17/2013	5/1/2014	434		0	432	2	0	0	0	2
135	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		1/30/2014	5/1/2014	14 965		0	14 516	449	0	0	0	449
136	MCKESSON CORP	58155Q103		11/7/2012	1/28/2014	1,552		0	835	717	0	0	0	717
137	PIMCO FOREIGN BD FD USD H INST #1	693390882		11/10/2011	5/1/2014	766		0	765	1	0	0	0	1
138	PNC FUNDING CORP 2 700% 9/19/16	693476BM4		10/17/2013	12/11/2014	3,084		0	3,130	-46	0	0	0	-46
139	PEPSICO INC 2 500% 5/10/16	713448BT4		6/27/2012	12/11/2014	3 070		0	3,155	-85	0	0	0	-85
140	RIDGEWORTH SEIX HY BD-I #5855	76628T645		7/22/2013	1/28/2014	31,778		0	33 043	-1,265	0	0	0	-1,265
141	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/22/2011	1/28/2014	71,945		0	74,074	-2,129	0	0	0	2,129
142	RIDGEWORTH SEIX HY BD-I #5855	76628T645		2/22/2011	5/1/2014	81,230		0	82,208	-978	0	0	0	-978
143	RIDGEWORTH SEIX HY BD-I #5855	76628T645		11/10/2011	5/1/2014	16 617		0	15,700	917	0	0	0	917
144	ORACLE CORPORATION	68389X105		2/22/2011	1/28/2014	769		0	689	80	0	0	0	80
145	ORACLE CORP 2 375% 1/15/19	68389XAQ8		3/26/2014	12/11/2014	3,045		0	3,048	3	0	0	0	-3
146	RIDGEWORTH SEIX HY BD-I #5855	76628T645		7/6/2012	5/1/2014	13,181		0	12,824	357	0	0	0	357
147	RIDGEWORTH SEIX HY BD-I #5855	76628T645		10/17/2013	5/1/2014	2,794		0	2 828	-34	0	0	0	-34
148	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/12/2011	5/1/2014	1,365		0	1 284	81	0	0	0	81
149	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		5/12/2011	7/8/2014	7,983		0	7,301	682	0	0	0	682
150	SCHLUMBERGER LTD	806857108		2/22/2011	1/28/2014	884		0	918	-34	0	0	0	-34
151	TJX COS INC NEW	872540109		6/30/2011	1/28/2014	872		0	399	473	0	0	0	473
152	TJX COS INC NEW	872540109		6/30/2011	5/1/2014	291		0	133	158	0	0	0	158
153	TARGET CORP	87612E106		6/30/2013	1/28/2014	984		0	1 076	-92	0	0	0	-92
154	TARGET CORP	87612E106		6/30/2013	5/1/2014	433		0	443	10	0	0	0	10
155	TARGET CORP 2 300% 6/26/19	87612EBB1		9/17/2014	12/11/2014	2 015		0	2 006	9	0	0	0	9
156	GOLDMAN SACHS GROUP 5 950% 1/1	38141GFG4		9/17/2014	12/11/2014	2,233		0	2 245	12	0	0	0	12
157	GOOGLE INC	38259P508		1/25/2012	5/1/2014	6 418		0	3 421	2 997	0	0	0	2,997
158	GOOGLE INC	38259P508		6/7/2012	5/1/2014	1,605		0	883	722	0	0	0	722
159	HSBC - ADR	404280406		2/25/2013	1/28/2014	635		20	655	0	0	0	0	0
160	HSBC - ADR	404280406		2/25/2013	5/1/2014	360		0	382	22	0	0	0	22
161	HEWLETT PACKARD CO 2 600% 9/15/	428236BW2		10/17/2013	12/11/2014	2 035		0	2 036	-1	0	0	0	1
162	INTERNATIONAL BUSINESS MACHS CO	459200101		6/18/2013	1/28/2014	866		0	1,027	139	0	0	0	139
163	IBM CORP 1 950% 7/22/16	459200GX3		6/27/2012	7/9/2014	5,123		0	5,174	-51	0	0	0	-51
164	IBM CORP 1 950% 7/22/16	459200GX3		6/27/2012	12/11/2014	3,058		0	3,105	-47	0	0	0	-47
165	ISHARES CORE S & P 500 ETF	464287200		2/22/2011	1/28/2014	5 199		0	3,843	1,356	0	0	0	1,356
166	ISHARES S&P MID-CAP 400 GROWTH	464287606		7/17/2013	1/28/2014	3 614		0	3,390	224	0	0	0	224
167	ISHARES S&P MID-CAP 400 GROWTH	464287606		2/13/2013	1/28/2014	5,639		0	4,837	802	0	0	0	802
168	ISHARES S&P MID-CAP 400 GROWTH	464287606		7/3/2012	5/1/2014	4,779		0	3 417	1 362	0	0	0	1 362

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	7,271
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						1,661,568	0	129	1,635,435	26,260	0	0	0	26,260
169	ISHARES S&P MID-CAP 400 GROWTH	464287606		9/25/2012	5/1/2014	3,584		0	2,731	853	0	0	0	853
170	ISHARES S&P MID-CAP 400 GROWTH	464287606		2/13/2013	5/1/2014	11,052		0	9,177	1,875	0	0	0	1,875
171	ISHARES S&P MID-CAP 400 GROWTH	464287606		2/22/2011	5/1/2014	11,948		0	8,526	3,422	0	0	0	3,422
172	ISHARES S&P MID-CAP 400 VALUE	464287705		2/22/2011	1/28/2014	5 929		0	4,400	1 529	0	0	0	1,529
173	ISHARES CORE S&P SMALL-CAP E	464287804		2/22/2011	1/28/2014	11,466		0	7,766	3,700	0	0	0	3 700
174	JPMORGAN CHASE & CO	46625H100		9/16/2003	1/28/2014	1,052		0	672	380	0	0	0	380
175	MERGER FD SH BEN INT #260	589509108		10/17/2013	7/8/2014	121		0	119	2	0	0	0	2
176	MERGER FD SH BEN INT #260	589509108		5/5/2014	7/8/2014	1,115		0	1 097	18	0	0	0	18
177	MERGER FD SH BEN INT #260	589509108		7/22/2013	7/8/2014	22,088		0	21,524	564	0	0	0	564
178	MERGER FD SH BEN INT #260	589509108		7/22/2013	8/15/2014	19,520		0	19,104	416	0	0	0	416
179	MERGER FD SH BEN INT #260	589509108		2/22/2011	8/15/2014	26,208		0	25,536	672	0	0	0	672
180	METLIFE INC 5 000% 6/15/15	59156RAN8		3/21/2011	12/11/2014	3 061		0	3 250	189	0	0	0	189
181	MICROSOFT CORP	594918104		2/22/2011	1/28/2014	794		0	588	206	0	0	0	206
182	MONSTER BEVERAGE CORP	611740101		1/22/2013	1/28/2014	1,153		0	810	343	0	0	0	343
183	MONSTER BEVERAGE CORP	611740101		1/22/2013	9/10/2014	914		0	477	437	0	0	0	437
184	3M CO	88579Y101		6/10/2004	1/28/2014	1 035		0	689	346	0	0	0	346
185	3M CO	88579Y101		6/10/2004	2/7/2014	3,770		0	2,496	1,274	0	0	0	1,274
186	3M CO	88579Y101		6/10/2004	8/8/2014	8 787		0	5 422	3 365	0	0	0	3,365
187	TIME WARNER CABLE IN 5 850% 5/01/1	88732JAH1		3/13/2013	12/11/2014	2 190		0	2,319	129	0	0	0	129
188	TOTAL S A. - ADR	89151E109		7/5/2012	1/28/2014	756		0	587	169	0	0	0	169
189	US BANCORP DEL NEW	902973304		2/22/2011	1/28/2014	641		0	445	196	0	0	0	196
190	US BANCORP DEL NEW	902973304		2/22/2011	5/1/2014	244		0	167	77	0	0	0	77
191	UNION PACIFIC CORP	907818108		11/16/2009	1/28/2014	1,028		0	389	639	0	0	0	639

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

											64,922	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	64,922		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return . . .		1	0
2	First quarter estimated tax payment .	5/7/2014	2	365
3	Second quarter estimated tax payment .	6/11/2014	3	364
4	Third quarter estimated tax payment .	9/9/2014	4	365
5	Fourth quarter estimated tax payment .	12/9/2014	5	364
6	Other payments . .		6	
7	Total .		7	1,458

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	196,089
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	196,089