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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation Gary NFP C/O DAN GRANT - WILLIAM BLAIR & COMPANY % BDO USA LLP		<b>A Employer identification number</b>  27-3930354	
Number and street (or P O box number if mail is not delivered to street address) 222 WEST ADAMS STREET		Room/suite	<b>B Telephone number</b> (see instructions)  (312) 364-8701
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 920,592		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	0			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities. . . . .	24,542	24,542		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	34,563			
	<b>b</b> Gross sales price for all assets on line 6a 539,915				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . .		34,563		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	59,105	59,105		
	<b>13</b> Compensation of officers, directors, trustees, etc	0			
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .	2,200	1,650	0	550
	<b>c</b> Other professional fees (attach schedule) . . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . .	25			25
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	9,959	9,959		
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	12,184	11,609	0	575
	<b>25</b> Contributions, gifts, grants paid . . . . .	175,000			175,000
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	187,184	11,609	0	175,575
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-128,079			
	<b>b Net investment income</b> (if negative, enter -0-)		47,496		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

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 . . . . .	16,793	14,390	14,390
	2	Savings and temporary cash investments . . . . .			
	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) . . . . .	924,683	798,792	906,202
	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)	941,476	813,182	920,592	
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	
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 checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	941,476	813,182	
	30	Total net assets or fund balances (see instructions) . . . . .	941,476	813,182	
31	Total liabilities and net assets/fund balances (see instructions) . . .	941,476	813,182		

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) . . . . .	1 941,476
2	Enter amount from Part I, line 27a . . . . .	2 -128,079
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 813,397
5	Decreases not included in line 2 (itemize) ▶ _____	5 215
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 813,182

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 Additional Data Table			
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	See Additional Data Table		
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	See Additional Data Table		
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	34,563
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .	}	3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	49,663	1,035,754	0 047949
2012	4,335	987,414	0 00439
2011	64,375	938,440	0 068598
2010	0	82,847	0 0
2009			

2	Total of line 1, column (d). . . . .	2	0 120937
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 030234
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	988,583
5	Multiply line 4 by line 3. . . . .	5	29,889
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	475
7	Add lines 5 and 6. . . . .	7	30,364
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	175,575

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1475	
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	
3		Add lines 1 and 2. . . . .		3475	
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- . . . . .		5475	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	360
b		Exempt foreign organizations—tax withheld at source . . . . .		6b	
c		Tax paid with application for extension of time to file (Form 8868) . . . . .		6c	750
d		Backup withholding erroneously withheld . . . . .		6d	
7		Total credits and payments. Add lines 6a through 6d. . . . .		71,110	
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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. . . . .		10635	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax  635 Refunded		11	

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	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		1b		No
		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		No
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		No
		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		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		5		No
		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	Yes	
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	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)  IL				
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	Yes	
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		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of BDO USA LLP Telephone no (415) 397-7900 Located at 1 BUSH STREET SUITE 1800 SAN FRANCISCO CA ZIP+4 94104			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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.	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<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 <b>any</b> 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		
	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 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?	6b		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?	<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?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDREW MASON	DIRECTOR/PRES	0	0	0
3577 PACIFIC AVE SAN FRANCISCO, CA 94118	5 0			
JENNIFER E MASON	DIRECTOR/TREAS	0	0	0
3577 PACIFIC AVE SAN FRANCISCO, CA 94118	5 0			
BRIDGIT WOLF	DIRECTOR/SEC	0	0	0
157 SUNRIDGE DR PITTSBURGH, PA 15234	5 0			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	976,707
b	Average of monthly cash balances. . . . .	1b	26,931
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	1,003,638
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	0
3	Subtract line 2 from line 1d. . . . .	3	1,003,638
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	15,055
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	988,583
6	Minimum investment return. Enter 5% of line 5. . . . .	6	49,429

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	49,429
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	475
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	475
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	48,954
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	48,954
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	48,954

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	175,575
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	175,575
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	475
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	175,100

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				48,954
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			32,291	
b Total for prior years 2012 , 2011 , 2010				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .				
b From 2010. . . . .				
c From 2011. . . . .				
d From 2012. . . . .				
e From 2013. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 175,575				
a Applied to 2013, but not more than line 2a			32,291	
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. . . . .				48,954
e Remaining amount distributed out of corpus	94,330			
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:	94,330			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				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 . . . . .	94,330			
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. . . . 94,330				

## Part XIV

\_\_\_\_\_

4942(j)(3) or 4942(j)(5)

3

## Part XV

## 1

**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

## 2

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

**c** Any submission deadlines

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	175,000
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

**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.

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . . Yes ☐ No ☒

Phone no (415) 397-7900

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
WILLIAM BLAIR #205-46037			
WILLIAM BLAIR #205-46037			
FIDELITY #656-180820			
FIDELITY #656-180820			
PTP K-1 POWERSHARES DB COMMODITY INDEX			
PTP K-1 POWERSHARES DB COMMODITY INDEX			
PTP K-1 POWERSHARES DB - SEC 1256 (ST)			
PTP K-1 POWERSHARES DB - SEC 1256 (LT)			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
61,125		63,404	-2,279
126,684		123,986	2,698
120,165		121,519	-1,275
231,871		189,057	42,814
0		100	-100
70		0	70
0		2,946	-2,946
0		4,419	-4,419

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-2,279
			2,698
			-1,354
			42,814
			-100
			70
			-2,946
			-4,419

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
PORTLAND ART MUSEUM 1219 SW PARK AVENUE PORTLAND, OR 97205		PC	GENERAL	50,000
SOMARTS 934 BRANNAN STREET SAN FRANCISCO, CA 94103		PC	GENERAL	25,000
RARE CANCER RESEARCH CENTER 109 W MAIN STREET DURHAM, NC 27701		PC	GENERAL	25,000
COLLEGE TRACK 4301 3RD STREET SAN FRANCISCO, CA 94124		PC	GENERAL	10,000
HESHIMA KENYA PO BOX 408077 CHICAGO, IL 60640		PC	GENERAL	20,000
SANDY HOOK PROMISE PO BOX 3489 NEWTOWN, CT 06470		PC	GENERAL	25,000
HUMAN RIGHTS WATCH 350 FIFTH AVENUE 34TH FLOOR NEW YORK, NY 10118		PC	GENERAL	20,000
<b>Total . . . . .</b>			<b>3a</b>	175,000



**TY 2014 Accounting Fees Schedule****Name:** Gary NFP

C/O DAN GRANT - WILLIAM BLAIR &amp; COMPANY

**EIN:** 27-3930354

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	2,200	1,650		550

**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2014 Depreciation Schedule**

**Name:** Gary NFP  
C/O DAN GRANT - WILLIAM BLAIR & COMPANY

**EIN:** 27-3930354

**TY 2014 Investments - Other Schedule****Name:** Gary NFP

C/O DAN GRANT - WILLIAM BLAIR &amp; COMPANY

**EIN:** 27-3930354

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WILLIAM BLAIR #205-46037		396,580	443,721
FIDELITY #656-180820		378,580	438,976
POWERSHARES DB COMMODITY		23,632	23,505

**TY 2014 Other Decreases Schedule****Name:** Gary NFP

C/O DAN GRANT - WILLIAM BLAIR &amp; COMPANY

**EIN:** 27-3930354

Description	Amount
NONTAXABLE TAX REFUNDS	183
OTHER DECREASES	32

## TY 2014 Other Expenses Schedule

**Name:** Gary NFP

C/O DAN GRANT - WILLIAM BLAIR & COMPANY

**EIN:** 27-3930354

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	9,773	9,773		
PTP K-1 POWERSHARES - PD 2%	186	186		

**TY 2014 Taxes Schedule****Name:** Gary NFP

C/O DAN GRANT - WILLIAM BLAIR &amp; COMPANY

**EIN:** 27-3930354

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOS FILING FEES	10			10
IL FILING FEES	15			15

William Blair & Company, L L C  
**GARY-MUTUAL FUNDS/ETF**  
**REALIZED GAINS AND LOSSES**

205-46037-13 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
12-29-10	02-04-14	412 541	**HARBOR BOND FUND INSTITUTIONAL	12 05	4.975		12 12	5.000		24 75
05-17-13	02-04-14	380 807	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	14 06	5.354		13 13	5.000	-354 14	
09-23-13	04-15-14	3.177 756	**AQR FDS MANAGED FUTURES STRATEGY FD I	10 06	32.000		9 81	31.205	-794 44	
12-24-13	04-15-14	3 428	**AQR FDS MANAGED FUTURES STRATEGY FD I	10 39	35		9 81	33	-1 99	
12-24-13	04-15-14	29 385	**AQR FDS MANAGED FUTURES STRATEGY FD I	10 39	305		9 82	288	-17 03	
12-29-10	05-07-14	2.793 755	**HARBOR BOND FUND INSTITUTIONAL	12 05	33.692		12 17	34.000		307 31
12-29-10	08-18-14	7.764 633	**EATON VANCE INCOME FD BOSTON INC INSTL C	5 80	45.061		6 09	47.364		2.302 42
12-29-10	09-30-14	2.791 538	**HARBOR BOND FUND INSTITUTIONAL	12 05	33.665		12 15	33.917		251 24
11-13-14	11-28-14	555 158	**DODGE & COX INCOME FUND	13 87	7.705		13 95	7.750	44 40	
08-20-14	11-28-14	501 294	**LOOMIS SAYLES BOND FUND RETAIL CLASS	15 79	7.915		15 45	7.750	-165 43	
08-18-14	11-28-14	737 393	**THIRD AVE TR THIRD AVE FOCUSED CR FD INS	11 84	8.730		10 50	7.750	-980 73	
04-14-11	11-28-14	297 399	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 62	4.053		13 37	3.979		-74 35
01-16-13	11-28-14	11 271	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 74	154		13 37	150		-4 07
02-19-13	11-28-14	10 671	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 81	147		13 37	142		-4 60
03-18-13	11-28-14	9 802	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 80	135		13 37	131		-4 12

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.

William Blair & Company, L L C  
**GARY-MUTUAL FUNDS/ETF**  
**REALIZED GAINS AND LOSSES**  
*From 01-01-14 Through 12-31-14*

205-46037-13 RR# 83P

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
04-16-13	11-28-14	9 664	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 94	134		13 37	129		-5 51
05-17-13	11-28-14	139 949	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	14 06	1.967		13 38	1.872		-95 15
12-17-13	11-28-14	38 315	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 41	513		13 37	512	-1 16	
01-16-14	11-28-14	11 454	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 43	153		13 37	153	-0 58	
05-16-14	11-28-14	10 357	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 47	139		13 38	138	-1 03	
06-17-14	11-28-14	9 206	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 59	125		13 38	123	-2 02	
07-16-14	11-28-14	10 002	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 60	136		13 38	133	-2 20	
08-18-14	11-28-14	10 584	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 49	142		13 37	141	-1 27	
09-16-14	11-28-14	10 549	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 48	142		13 38	141	-1 14	
TOTAL GAINS									44 40	2.885 74
TOTAL LOSSES									-2,323 17	-187 81
TOTAL REALIZED GAIN LOSS 419										

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William Blair & Company, L L C  
**GARY-WINDHAVEN AGGRESSIVE**  
**REALIZED GAINS AND LOSSES**

gar8-0820 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
10-09-13	01-27-14	1.283	WISDOMTREE TR BRAZILIAN REAL FD	18 39	23.600		17 01	21.835	-1.764 13	
10-09-13	02-05-14	40	WISDOMTREE TR ASIA LOCAL DEBT FD	48 83	1.953		47 20	1.888	-65 33	
06-28-13	02-05-14	74	POWERSHARES DB COMMODITY INDEX TRACKING FU	25 35	1.876		25 01	1.850	-25 27	
01-17-13	02-05-14	88	WISDOMTREE JAPAN HEDGED EQUITY FUND	37 95	3.340		45 23	3.981		640 89
10-03-12	02-05-14	149	ISHARES MSCI GERMANY ETF	22 99	3.426		29 48	4.393		967 06
06-07-13	02-05-14	182	ISHARES TR MSCI UNITED KINGDOM ETF	18 80	3.422		19 66	3.579	156 96	
12-20-10	02-05-14	142	ISHARES GOLD TRUST	13 58	1.928		12 15	1.726		-202 37
02-02-12	02-05-14	44	ISHARES RUSSELL 2000 ETF	81 22	3.573		108 29	4.765		1.191 22
02-02-12	02-05-14	69	POWERSHARES QQQ TRUST SERIES 1	61 27	4.227		84 64	5.840		1.612 56
02-02-12	02-05-14	120	POWERSHARES EXCHANGE TRADED FD TR II S&P 5	25 93	3.111		31 62	3.795		683 54
06-12-13	02-05-14	48	SPDR S&P 500 ETF TRUST	163 24	7.835		175 11	8.405	569 38	
05-31-11	02-05-14	41	VANGUARD FTSE DEVELOPED MARKETS ETF	38 36	1.572		39 00	1.599		26 25
02-01-11	02-05-14	9	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	53 74	483		70 21	631		148 18
10-03-12	02-05-14	90	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	60 16	5.414		70 21	6.319		904 30
12-20-10	02-05-14	25	VANGUARD SECTOR INDEX FDS VANGUARD REIT ET	53 49	1.337		66 46	1.661		324 15
12-20-10	02-05-14	56	VANGUARD INDEX FUNDS VANGUARD TOTAL STOCK	64 72	3.624		91 11	5.102		1.477 71

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William Blair & Company, L L C  
**GARY-WINDHAVEN AGGRESSIVE**  
**REALIZED GAINS AND LOSSES**

gar8-0820 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
02-04-14	02-05-14	47	VANGUARD FTSE EMERGING MARKETS ETF FTSE EM	37.70	1.772		37.31	1.753	-18.54	
02-02-12	02-12-14	192	ISHARES RUSSELL 2000 ETF	81.22	15.595		112.19	21.541		5,946.55
02-01-11	02-12-14	186	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	53.74	9.997		72.70	13.523		3,526.28
12-20-10	02-12-14	109	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	52.90	5.766		72.70	7.925		2,158.52
03-17-11	04-16-14	67	WISDOMTREE TR ASIA LOCAL DEBT FD	49.89	3.342		48.41	3.243		-99.41
10-09-13	04-16-14	37	WISDOMTREE TR ASIA LOCAL DEBT FD	48.74	1.803		48.41	1.791	-12.31	
12-06-12	04-16-14	134	EGA EMERGING GLOBAL SHS TR EGSHARES EMERGI	25.76	3.452		26.94	3.609		157.45
05-31-11	04-16-14	85	VANGUARD FTSE EMERGING MARKETS ETF FTSE EM	49.10	4.173		40.91	3.477		-696.10
02-12-14	06-06-14	400	ISHARES 1-3 YEAR CREDIT BOND ETF	105.51	42.207		105.46	42.186	-21.00	
01-17-13	06-06-14	60	WISDOMTREE JAPAN HEDGED EQUITY FUND	37.95	2.277		48.63	2.918		641.01
02-06-13	06-06-14	397	WISDOMTREE JAPAN HEDGED EQUITY FUND	41.21	16.362		48.63	19.310		2,947.69
02-20-13	06-12-14	9	SPDR S&P 500 ETF TRUST	152.49	1.372		192.98	1.736		364.41
01-17-13	06-27-14	21	WISDOMTREE JAPAN HEDGED EQUITY FUND	37.95	.797		48.66	1.021		224.77
06-07-13	06-27-14	33	ISHARES MSCI GERMANY ETF	26.22	.865		30.88	1.019		154.00
12-20-10	06-27-14	154	ISHARES GOLD TRUST	13.58	2.091		12.72	1.960		-131.78
06-12-13	06-27-14	12	ISHARES RUSSELL 2000 ETF	97.73	1.172		117.31	1.407		235.03
02-02-12	06-27-14	40	POWERSHARES QQQ TRUST SERIES 1	61.27	2.450		93.32	3.733		1,282.24

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.

William Blair & Company, L L C  
**GARY-WINDHAVEN AGGRESSIVE**  
**REALIZED GAINS AND LOSSES**

gar8-0820 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
02-02-12	06-27-14	53	POWERSHARES EXCHANGE TRADED FD TR II S&P 5	25 93	1.374		35 30	1.871		496 76
06-12-13	06-27-14	9	SPDR S&P 500 ETF TRUST	163 24	1.469		194 39	1.749		280 28
05-31-11	06-27-14	33	VANGUARD FTSE DEVELOPED MARKETS ETF	38 36	1.266		42 17	1.391		125 66
06-06-14	06-27-14	24	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	77 90	1.869		77 45	1.858	-10 92	
10-09-13	06-27-14	29	VANGUARD GLOBAL EX US REAL ESTATE ETF	56 69	1.644		57 63	1.671	27 50	
12-20-10	06-27-14	21	VANGUARD INDEX FUNDS VANGUARD TOTAL STOCK	64 72	1.359		101 23	2.125		766 61
05-31-11	06-27-14	20	VANGUARD FTSE EMERGING MARKETS ETF FTSE EM	49 10	982		42 71	854		-127 87
02-12-14	07-10-14	198	PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND I	106 55	21.097		106 20	21.028	-69 24	
01-17-13	07-10-14	429	WISDOMTREE JAPAN HEDGED EQUITY FUND	37 95	16.283		49 17	21.098		4.814 82
05-31-11	08-12-14	19	ISHARES 7 TO 10 YEAR TREASURY BOND ETF	96 68	1.836		103 97	1.975		138 52
04-16-14	08-12-14	59	EGA EMERGING GBL SHS T EGSHR BYND BRC	21 64	1.277		22 64	1.336	59 02	
06-06-14	08-12-14	60	WISDOMTREE TR INDIA EARNINGS FD ETF	22 91	1.374		21 84	1.310	-64 08	
06-07-13	08-12-14	56	ISHARES TR MSCI UNITED KINGDOM ETF	18 80	1.053		19 98	1.119		66 20
12-20-10	08-12-14	87	ISHARES GOLD TRUST	13 58	1.181		12 59	1.095		-86 44
02-02-12	08-12-14	49	POWERSHARES QQQ TRUST SERIES 1	61 27	3.002		95 01	4.655		1.653 40
06-12-13	08-12-14	11	SPDR S&P 500 ETF TRUST	163 24	1.795		192 62	2.118		323 17
06-06-14	08-12-14	23	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	77 90	1.791		75 53	1.737	-54 48	

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.

William Blair & Company, L L C  
**GARY-WINDHAVEN AGGRESSIVE**  
**REALIZED GAINS AND LOSSES**

gar8-0820 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
06-06-14	08-12-14	36	VANGUARD SECTOR INDEX FDS VANGUARD REIT ET	75 35	2.712		75 02	2.700	-11 82	
07-10-14	08-12-14	34	VANGUARD GLOBAL EX US REAL ESTATE ETF	58 37	1.984		57 98	1.971	-13 29	
12-20-10	08-12-14	12	VANGUARD INDEX FUNDS VANGUARD TOTAL STOCK	64 72	776		99 32	1.191		415 15
05-31-11	08-12-14	27	VANGUARD FTSE EMERGING MARKETS ETF FTSE EM	49 10	1.325		44 08	1.190		-135 41
06-07-13	08-20-14	658	ISHARES MSCI GERMANY ETF	26 22	17.253		28 70	18.886		1.632 73
06-07-13	10-09-14	983	ISHARES TR MSCI UNITED KINGDOM ETF	18 80	18.487		18 91	18.592		105 06
10-03-12	10-23-14	28	ISHARES AAA A RATED CORPORATE BOND ETF	52 39	1.466		51 63	1.445		-21 04
02-02-12	10-23-14	26	POWERSHARES QQQ TRUST SERIES 1	61 27	1.593		97 75	2.541		948 48
02-02-12	10-23-14	48	POWERSHARES EXCHANGE TRADED FD TR II S&P 5	25 93	1.244		35 42	1.700		455 61
12-20-10	10-23-14	19	VANGUARD SECTOR INDEX FDS VANGUARD REIT ET	51 68	981		76 69	1.457		475 16
06-06-14	11-24-14	78	WISDOMTREE TR INDIA EARNINGS FD ETF	22 91	1.786		23 24	1.812	25 92	
06-12-13	11-24-14	18	ISHARES RUSSELL 2000 ETF	97 73	1.759		117 29	2.111		352 07
02-02-12	11-24-14	52	POWERSHARES QQQ TRUST SERIES 1	61 27	3.186		104 43	5.430		2.244 41
06-12-13	11-24-14	19	SPDR S&P 500 ETF TRUST	163 24	3.101		206 66	3.926		824 86
12-20-10	11-24-14	57	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	52 90	3.015		81 40	4.640		1.624 49
07-10-14	11-24-14	26	VANGUARD GLOBAL EX US REAL ESTATE ETF	58 37	1.517		55 96	1.455	-62 61	

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William Blair & Company, L L C  
**GARY-WINDHAVEN AGGRESSIVE**  
**REALIZED GAINS AND LOSSES**

gar8-0820 RR# 83P

From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
12-20-10	11-24-14	23	VANGUARD INDEX FUNDS VANGUARD TOTAL STOCK	64.72	1.488		106.34	2.445		957.22
TOTAL GAINS									838.81	44,314.67
TOTAL LOSSES									-2,193.06	-1,500.44
TOTAL REALIZED GAIN LOSS										41.459
ADJUSTMENT ON SALE OF PTP									79.00	
TOTAL REALIZED GAIN/LOSS WITH ADJ. ON SALE OF PTP									-1,275.25	42,814.22

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