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2014

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Form 990-PF

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation CIPIONE FAMILY FOUNDATION INC			A Employer identification number 31-1663062	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town PENNINGTON	State NJ	ZIP code 08534-1501	C If exemption application is pending, check here ☐	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,789,540		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part II Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,624	54,707		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	133,665			
	b Gross sales price for all assets on line 6a 1,515,492				
	7 Capital gain net income (from Part IV, line 2)		133,665		
	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)	33	33			
12 Total. Add lines 1 through 11	190,322	188,405	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	30,000			30,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,800			1,800
	c Other professional fees (attach schedule)	31,828	19,097		12,731
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,521	485		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,651			2,651
	22 Printing and publications				
	23 Other expenses (attach schedule)	968	201		767
	24 Total operating and administrative expenses. Add lines 13 through 23	77,768	19,783	0	47,949
	25 Contributions, gifts, grants paid	124,350			124,350
26 Total expenses and disbursements. Add lines 24 and 25	202,118	19,783	0	172,299	
27 Subtract line 26 from line 12.	-11,796				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		168,622			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		1,898	1,898
	2	Savings and temporary cash investments	620,268	357,413	357,413
	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)		211,378	214,249
	b	Investments—corporate stock (attach schedule)	1,861,869	928,254	1,124,894
	c	Investments—corporate bonds (attach schedule)	7,805	275,878	276,981
	Liabilities	11	Investments—land, buildings, and equipment, basis ▶		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments—mortgage loans			
13		Investments—other (attach schedule)		799,642	814,105
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)	2,489,942	2,574,463	2,789,540
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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 ▶ PY ENDING BOOK VALUE)	2		
	23	Total liabilities (add lines 17 through 22)	2	0	
		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 ▶ ☒			
27	Capital stock, trust principal, or current funds	2,489,940	2,574,463		
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)	2,489,940	2,574,463		
31	Total liabilities and net assets/fund balances (see instructions)	2,489,942	2,574,463		

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	2,489,940
2	Enter amount from Part I, line 27a	2	-11,796
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	101,650
4	Add lines 1, 2, and 3	4	2,579,794
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,331
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,574,463

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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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
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	133,665
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.

(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	153,524	1,872,540	0.081987
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000

2 Total of line 1, column (d)	2	0.081987
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	0.081987
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,676,561
5 Multiply line 4 by line 3	5	219,443
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,686
7 Add lines 5 and 6	7	221,129
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	172,299

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		3,372
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		3,372
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		3,372
6	Credits/Payments.			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,750	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,659	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		8,409
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		5,037
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11		5,037

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>TX</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ US Trust, A Division of Bank of America, N.A. Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
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
	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
CHARLES A. CIPIONE 8226 DOUGLAS AVE #655 DALLAS, TX 75225	SECRETARY 00	0		
CLAYMON A. CIPIONE 8226 DOUGLAS AVE #655 DALLAS, TX 75225	PRESIDENT 00	0		
CAMILLE CIPIONE 8226 DOUGLAS AVE #655 DALLAS, TX 75225	VICE PRESIDENT 00	0		
LYNETTE CIPIONE 8226 DOUGLAS AVE #655 DALLAS, TX 75225	FOUNDATION MA 00	30,000		

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	2,469,127
b	Average of monthly cash balances	1b	248,194
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,717,321
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	2,717,321
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	40,760
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,676,561
6	Minimum investment return. Enter 5% of line 5	6	133,828

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	133,828
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,372
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,372
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	130,456
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	130,456
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	130,456

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	172,299
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	172,299
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	172,299

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				130,456
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	27,759			
b From 2010	32,604			
c From 2011	60,046			
d From 2012	62,454			
e From 2013	63,111			
f Total of lines 3a through e	245,974			
4 Qualifying distributions for 2014 from Part XII, line 4. $\blacktriangleright$ \$ 172,299				
a Applied to 2013, but not more than line 2a				
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				130,456
e Remaining amount distributed out of corpus	41,843			
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	287,817			
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				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)	27,759			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	260,058			
10 Analysis of line 9				
a Excess from 2010	32,604			
b Excess from 2011	60,046			
c Excess from 2012	62,454			
d Excess from 2013	63,111			
e Excess from 2014	41,843			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

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 <i>Paid during the year</i> See Attached Statement				
Total			3a	124,350
b <i>Approved for future payment</i> NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	56,624	
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	133,665	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a OTHER INCOME			01	33	
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		190,322	0
13	Total. Add line 12, columns (b), (d), and (e)				13	190,322

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

[illegible]

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

- | | | |
|---|--|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 11 |
| | (2) Other assets | 11 |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 11 |
| | (2) Purchases of assets from a noncharitable exempt organization | 11 |
| | (3) Rental of facilities, equipment, or other assets | 11 |
| | (4) Reimbursement arrangements | 11 |
| | (5) Loans or loan guarantees | 11 |
| | (6) Performance of services or membership or fundraising solicitations | 11 |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | |

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

[illegible]

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

☐ Yes ☒ No

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

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

**Sign
Here**

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

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

DONALD J ROMAN

Preparer's signature

0224

Date _____

11/13/2015

Check ☒ if self-employed

PTIN

P00364310

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

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no	412-355-6000
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CIPIONE FAMILY FOUNDATION INC

31-1663062 Page 1 of 4

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

Recipient(s) paid during the year

Name

Helping Hand Home For Children

Street

3804 Avenue B

City

AUSTIN

State

TX

Zip Code

78751-4906

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

Name

The University of Texas M D Anderson Cancer Center

Street

1515 Holcombe Blvd

City

HOUSTON

State

TX

Zip Code

77030

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

30,000

Name

Austin Children's Shelter

Street

4800 Manor Road

City

AUSTIN

State

TX

Zip Code

78723

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,500

Name

Travis County Domestic Violence And Sexual Assault Survival Center

Street

PO BOX 19454

City

AUSTIN

State

TX

Zip Code

78760-9454

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,500

Name

Greater Austin Performing Arts Center

Street

701 W Riverside Drive

City

AUSTIN

State

TX

Zip Code

78704

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

2,500

Name

Capital of Texas Public Telecommunications Council

Street

2504 B Whitis Ave

City

AUSTIN

State

TX

Zip Code

78712-1538

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

4,500

CIPIONE FAMILY FOUNDATION INC

31-1663062 Page 2 of 4

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

Recipient(s) paid during the year

Name

Marble Falls Quilt Club

Street

PO BOX 1901

City

MARBLE FALLS

State

TX

Zip Code

78654

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,500

Name

Womens Symphony League of Austin Inc

Street

PO BOX 5998

City

AUSTIN

State

TX

Zip Code

78763

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

2,159

Name

Hospice Austin

Street

4107 Spicewood Springs Road 100

City

AUSTIN

State

TX

Zip Code

78759-8660

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

1,251

Name

Knabele

Street

The Khabele School

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

6,500

Name

A Broader View

Street

Broader View Volunteer 26-0594308

City

ELKINS PARK

State

PA

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

240

Name

Troops First FDN

Street

26-3494079

City

LAUREL

State

MD

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

1,150

CIPIONE FAMILY FOUNDATION INC

31-1663062 Page 3 of 4

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

Recipient(s) paid during the year

Name

A Broader View

Street

Broader View Volunteer 26-0594308

City

ELKINS PARK

State

PA

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

1,550

Name

Go RED

Street

American Heart Association fbo Go Red 13-5613797

City

DALLAS

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

1,500

Name

Equine 2 U

Street

Mini Equine 2 U 46-2433030

City

WIMBERLY

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

2,500

Name

Long Center

Street

Center Performing Arts 74-2867681

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

5,000

Name

Long Center

Street

Center Performing Arts 74-2867681

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

5,000

Name

Casa of Travis CO

Street

Travis County 74-2369123

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

40,000

CIPIONE FAMILY FOUNDATION INC

31-1663062 Page 4 of 4

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

Recipient(s) paid during the year

Name

Womens Symphony League of Austin Inc

Street

PO BOX 5998

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

5,000

Name

WHSPTO

Street

2611 BEE CAVES ROAD

City

AUSTIN

State

TX

Zip Code**Foreign Country****Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OEPRATING

Amount

1,000

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

Part I, Line 11 (990-PF) - Other Income

		33	33	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	33	33	

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

		1,800	0	0	1,800
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEE	1,800			1,800

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

		31,828	19,097	0	12,731
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	US TRUST FEES AS AGENT	31,828	19,097		12,731

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

		10,521	485	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	485	485		
2	PY EXCISE TAX DUE	3,286			
3	ESTIMATED EXCISE PAYMENTS	6,750			

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

		968	201	0	767
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEES	201	201		
2	OTHER MISC FEES	767			767

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		1,861,869		928,254		0		1,124,894	
		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year			
47	GEOSPACE TECHNOLOGIES	0		2,583		1,192			
48	GUIDEWIRE SOFTWARE INC	0		1,456		1,975			
49	GULFPORT ENERGY NEW\$0 01	0		2,326		3,256			
50	HMS HLDGS CORP	0		2,639		2,177			
51	HAIN CELESTIAL GROUP INC	0		1,975		3,148			
52	HEXCEL CORP NEW COM	0		1,829		3,195			
53	UBS GROUP AG NAMEN-AKT	0		1,502		1,347			
54	AVAGO TECHNOLOGIES LTD	0		919		2,515			
55	ABB LTD	0		1,659		1,777			
56	ABERDEEN ASSET MGMT PLC-	0		1,513		1,395			
57	ADIDAS SALOMON AG	0		1,547		1,001			
58	ALLIANZ AKTIENGESSELLSCHAFT	0		1,126		1,210			
59	AMADEUS IT HOLDING-UNSP	0		975		1,226			
60	AMCOR LTD ADR NEW	0		1,895		2,254			
61	BAIDU COM ADR	0		783		1,824			
62	BANCO BRADESCO S.A. ADR	0		2,696		2,407			
63	BRAMBLES LTD SHS	0		1,245		1,342			
64	BRF BRASIL FOODS SA ADR	0		918		957			
65	BRITISH AMERICAN TOBACCO	0		2,515		2,480			
66	BUNZL PLC ADR	0		1,100		1,545			
67	CNOOC LTD SPONSORED ADR	0		697		542			
68	CANADIAN NAT'L RY CO	0		1,186		1,654			
69	CARLSBERG AS SPONSOREDAD	0		2,038		1,508			
70	CENOVUS ENERGY INC	0		866		598			
71	CENTRICA PLC	0		1,547		1,156			
72	CHEUNG KONG HLDGS LTD ADR	0		1,019		1,572			
73	CIELO SA SPONSORED ADR	0		802		975			
74	COCA COLA AMATIL LTD SPONSORED AD	0		833		531			
75	COMPASS GROUP PLC SHS	0		1,539		1,874			
76	DENSO CORP	0		972		1,096			
77	DEUTSCHE BOERSE AG SHS	0		1,455		1,494			
78	DEUTSCHE POST AG SHS	0		844		1,071			
79	ENCANA CORP	0		1,762		1,262			
80	ERICSSON (LM) TELEPHONE CO ADR (NE	0		1,638		1,658			
81	FANUC LTD-UNSP	0		1,560		1,762			
82	FOMENTO ECONOMICO MEXICANO S.A	0		722		616			
83	GALAXY ENTMT GROUP LTD	0		1,832		1,628			
84	GREAT WALL MOTOR CO LTD	0		1,411		2,000			
85	GROUPE CGI INC	0		1,716		2,099			
86	GRUPO TELEVISIA SA DE CV GDR	0		1,254		1,771			
87	HUTCHISON WHAMPOA LTD ADR	0		1,920		2,024			
88	INDUSTRIAL AND COMM'RCL BNK	0		1,572		1,679			
89	KASIKORN BANK PCL-UNSPON	0		1,101		1,490			
90	KEPPEL LTD SPONS ADR	0		1,362		1,072			
91	KINGFISHER PLC	0		1,583		1,632			
92	KOMATSU LTD NEW	0		1,548		1,440			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

1,861,869							928,254		0		1,124,894	
Description		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year						
93	NOVARTIS AG SPNSRD ADR	0		1,209		1,575						
94	NOVO NORDISK A/S ADR	0		819		1,058						
95	BANK MANDIRI TBK-UNSPON	0		1,079		1,493						
96	PRADA S P A -UNSP ADR	0		1,311		984						
97	PROSIEBENSAT 1 MEDIA AG	0		1,133		1,188						
98	PUBLICIS S A NEW SPONSORED ADR	0		2,398		2,426						
99	REED ELSEVIER P L C	0		1,688		2,518						
100	ROCHE HLDG LTD SPONSORED ADR	0		2,537		2,855						
101	ROYAL DUTCH SHELL PLC	0		1,693		1,809						
102	SAP AKTIENGESSELLSCHAFT ADR	0		2,878		2,647						
103	SCHNEIDER ELEC SA ADR	0		1,824		1,628						
104	SHIRE PHARMACEUTICALS GROUP	0		686		1,275						
105	SKY PLC	0		2,847		3,009						
106	SMITH & NEPHEW P L C	0		1,048		1,543						
107	SUNCOR ENERGY INC NEW	0		2,292		2,193						
108	SYNGENTA AG SPONS ADR	0		1,853		1,542						
109	TAIWAN SEMICONDUCTOR ADR	0		1,838		2,238						
110	TEVA PHARMACEUTICAL INDS ADR	0		2,337		3,393						
111	TOYOTA MTR CORP ADR 2 COM	0		1,466		2,133						
112	UNILEVER NV NY SHARE F NEW	0		1,292		1,249						
113	UNITED OVERSEAS BK LTD SPONSORED	0		1,951		1,996						
114	WPP PLC NEW/ADR	0		2,439		2,915						
115	YAHOO JAPAN CORP SHS	0		1,439		1,438						
116	BELMOND LTD	0		432		532						
117	AMERICAN ASSETS TR INC	0		598		955						
118	AMERICAN HOMES 4 RENT	0		1,390		1,345						
119	APARTMENT INVT & MGMT CO CL A	0		1,319		1,895						
120	BIOMED RLTY TR INC	0		1,796		1,788						
121	BRANDYWINE RLTY TR	0		1,358		1,422						
122	CUBESMART COM	0		954		1,545						
123	DDR CORP COM	0		2,274		2,387						
124	DIAMONDROCK HOSPITALITY	0		1,039		1,442						
125	DOUGLAS EMMETT INC	0		1,081		1,306						
126	EDUCATION REALTY TR INC	0		415		476						
127	EMPIRE ST RLTY TR INC	0		549		721						
128	EQUITY RESIDENTIAL SBI	0		5,469		6,537						
129	ESSEX PPTY TR	0		1,602		1,859						
130	EXTENDED STAY AMERICA	0		708		734						
131	EXTRA SPACE STORAGE INC	0		514		645						
132	FIRST INDL RLTY TR INC	0		849		987						
133	FOREST CITY ENTERPRISES INC CL A	0		742		916						
134	GENERAL GROWTH PROPERTIE	0		3,005		3,910						
135	HEALTH CARE REIT INC	0		4,660		5,297						
136	HEALTHCARE TR OF AMERICA	0		1,018		1,212						
137	HILTON WORLDWIDE HLDGS INC	0		1,585		1,774						
138	HOME PPTYS N Y INC	0		1,777		1,902						

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		1,861,869		928,254		0		1,124,894	
		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year			
139	HOST MARRIOTT CORP NEW	0		827		951			
140	KILROY RLTY CORP	0		990		1,174			
141	KIMCO RLTY CORP	0		646		704			
142	LIBERTY PROPERTY TRUST	0		925		978			
143	MACERICH CO	0		1,840		1,918			
144	MONOGRAM RESIDENTIAL TR	0		239		241			
145	PARAMOUNT GROUP INC	0		683		688			
146	PENNSYLVANIA REAL ESTATE INVT TR	0		801		938			
147	PROLOGIS INC	0		3,304		3,830			
148	PUBLIC STORAGE INC COM	0		2,333		2,773			
149	QTS RLTY TR INC COM CL A	0		378		575			
150	REGENCY CTRS CORP	0		2,045		2,615			
151	RETAIL PROPERTIES OF	0		1,032		1,185			
152	SL GREEN RLTY CORP	0		3,843		4,761			
153	SIMON PPTY GROUP INC NEW	0		5,417		6,920			
154	SOVRAN SELF STORAGE INC COM	0		787		1,047			
155	SPIRIT REALTY CAPITAL IN	0		1,185		1,320			
156	STRATEGIC HOTEL CAP INC	0		853		1,416			
157	SUN CMNTYS INC	0		621		726			
158	SUNSTONE HOTEL INVS INC NEW	0		1,584		1,932			
159	TAUBMAN CTRS INC COM	0		1,318		1,528			
160	TOLL BROTHERS INC	0		394		411			
161	UDR INC	0		2,880		3,606			
162	VENTAS INC	0		2,055		2,294			
163	VORNADO RLTY TR COM	0		3,739		4,944			
164	WEINGARTEN RLTY INVS SBI	0		1,970		2,165			
165	FIAT CHRYSLER AUTOMOBILE	0		3,071		3,210			
166	AFFILIATED MANAGERS GRP	0		3,025		3,026			
167	ALCOA INC	0		1,244		1,261			
168	CENTERPOINT ENERGY INC	0		3,508		3,598			
169	DANAHER CORP	0		1,232		2,488			
170	DOMINION RES INC	0		1,583		1,740			
171	EXELON CORPORATION	0		2,150		2,152			
172	KEYCORP	0		1,555		1,566			
173	STANLEY BLK & DECKER,INC	0		1,329		1,512			
174	STANLEY BLACK & DECKER I	0		1,171		1,295			
175	UNITED TECHNOLOGIES CORP	0		2,550		2,699			
176	WELLS FARGO & CO NEW	0		3,170		3,644			
177	REYNOLDS AMERN INC	0		9,127		11,633			
178	VERIZON COMMUNICATIONS INC	0		11,593		11,929			
179	WELLS FARGO & CO NEW	0		15,889		26,533			
180	WINDSTREAM HOLDINGS INC	0		18,172		14,684			
181	ALBEMARLE CORP COM	0		24,093		24,353			
182	ALTRIA GROUP INC	0		15,513		20,151			
183	BLACKROCK INC CL A	0		18,505		23,241			
184	BRISTOL MYERS SQUIBB CO COM	0		12,286		16,233			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
185	CARNIVAL CORP	0		17,271		20,897
186	CHEVRONTXACO CORP	0		14,437		14,247
187	CINCINNATI FINL CORP	0		15,740		18,140
188	CISCO SYS INC	0		14,407		17,857
189	COCA-COLA CO USD	0		9,920		11,737
190	CONOCOPHILLIPS	0		20,491		21,409
191	CORNING INC COM	0		18,438		23,916
192	CORRECTIONS CORP AMER NEW	0		16,173		16,244
193	DOMINION RES INC VA NEW	0		14,100		17,687
194	DUKE ENERGY CORP NEW	0		10,852		12,447
195	FEDERATED INVS INC PA	0		16,961		21,339
196	GENERAL DYNAMICS CORPORATION CO	0		17,183		24,634
197	HASBRO INC	0		20,140		23,371
198	INTEL CORPORATION	0		16,344		21,230
199	INTERNATIONAL BUSINESS MACHINES C	0		10,630		9,626
200	KINDER MORGAN INC DEL	0		20,050		26,951
201	ELI LILLY & CO COM	0		15,671		18,282
202	LORILLARD INC	0		20,262		25,554
203	LOWES COMPANIES INC COM	0		12,856		19,883
204	MICROSOFT CORP COM	0		11,348		14,353
205	THE MOSAIC COMPANY	0		14,655		15,338
206	NEWMARKET CORP	0		14,215		17,352
207	PAYCHEX INC COM	0		11,371		13,712
208	PFIZER INC COM	0		19,658		22,241
209	PHILIP MORRIS INTL INC	0		6,266		8,878
210	HOMEAWAY INC	0		2,810		2,710
211	HOUGHTON MIFFLIN	0		1,468		1,781
212	HUNTSMAN CORP	0		3,292		4,761
213	IPG PHOTONICS CORP DEL	0		2,441		2,847
214	INTRAWEST RESORTS HLDGS	0		1,395		1,409
215	INVENSENSE INC USD0 001	0		1,410		1,382
216	ISIS PHARMACEUTICALS	0		1,522		2,964
217	JETBLUE AWYS CORP	0		1,166		3,648
218	KERYX BIOPHARMACEUTICALS INC	0		1,489		1,316
219	LANDSTAR SYS INC	0		2,086		3,046
220	LIFELOCK INC	0		1,178		2,314
221	MGIC INVT CORP WIS COM	0		1,475		1,445
222	MADDEN STEVEN LTD	0		2,943		3,183
223	MANHATTAN ASSOCS INC	0		1,520		1,832
224	MARTIN MARIETTA MATLS INC	0		1,787		2,758
225	MEDASSETS INC	0		2,170		2,332
226	MEDIDATA SOLUTIONS INC	0		2,333		5,634
227	NPS PHARMACEUTICALS INC	0		1,483		1,753
228	NATUS MED INC DEL	0		1,595		1,874
229	NORTHWEST PIPE CO COM	0		1,366		1,536
230	NUTRISYSTEM INC NEW COM	0		1,470		1,603

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
231	OPHTHOTECH CORP SHS	0		1,581		1,929
232	PTC INC SHS	0		2,180		3,482
233	PANTRY INC	0		1,200		2,965
234	PAREXEL INTL CORP	0		1,124		1,556
235	PINNACLE FOOD INC DEL	0		2,415		3,177
236	PORTOLA PHARMACEUTICALS	0		1,496		1,416
237	PROASSURANCE CORP	0		1,443		1,445
238	PROOFPOINT INC	0		2,102		3,473
239	PROTO LABS INC SHS	0		1,461		1,142
240	PUMA BIOTECH INC	0		1,152		2,271
241	QUAKER CHEM CORP	0		2,140		3,405
242	QUALYS INC COM	0		1,543		2,152
243	RTI INTL METALS INC	0		1,990		1,894
244	RSP PERMIAN INC	0		1,487		1,383
245	RF MICRO DEVICES INC	0		1,439		2,256
246	REALPAGE INC	0		1,472		1,318
247	RECEPTOS INC	0		1,477		4,410
248	SEATTLE GENETICS INC	0		1,448		1,703
249	SIRONA DENTAL SYSTEMS	0		2,275		3,582
250	SOTHEBYS HLDGS INC CL A LTD VTG	0		1,462		1,814
251	SPECTRANETICS CORP	0		1,464		1,487
252	STIFEL FINANCIAL CORP	0		3,923		4,796
253	SUNEDISON INC	0		1,407		2,361
254	SYNOVUS FINL CORP SHS	0		1,470		1,490
255	TEAM HEALTH HOLDINGS INC	0		2,732		3,970
256	TERADYNE INC	0		704		871
257	THERMON GROUP HLDGS INC	0		2,500		2,588
258	THORATEC CORPORATION	0		2,036		1,915
259	TREX INC	0		1,369		1,703
260	TUMI HLDGS INC	0		2,983		3,298
261	TWO HARBORS INVT CORP	0		2,340		2,124
262	UMB FINL CORP	0		1,158		1,308
263	ULTIMATE SOFTWARE GROUP INC	0		3,758		4,404
264	UNITED NAT FOODS INC	0		3,571		4,253
265	UNIVERSAL ELECTRS INC	0		1,572		5,983
266	VEECO INSTRS INC DEL COM	0		4,227		4,255
267	VINCE HLDG CORP	0		1,499		1,281
268	VITAMIN SHOPPE INC	0		5,942		5,052
269	WABCO HOLDINGS INC	0		1,997		3,458

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		7,805		275,878		0		276,981	
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year		
1	PY ENDING BOOK VALUE			7,805					
2	AIR LEASE CORPORATION			0	2,878		2,732		
3	AIRTRAN HOLDINGS INC			0	2,820		2,928		
4	ARES CAP CORP			0	6,240		6,172		
5	CHART INDUSTRIES INC			0	3,240		2,871		
6	CHESAPEAKE ENERGY CORP			0	5,117		4,856		
7	COBALT INTL ENERGY INC			0	2,066		1,811		
8	CROWN CASTLE INTL CORP			0	2,648		2,564		
9	DEVELOPERS DIVERSIFIED R			0	1,248		1,238		
10	USD ENERGY XXI			0	576		585		
11	FLUIDIGM CORP			0	2,775		2,711		
12	GILEAD SCIENCES INC			0	1,942		4,139		
13	HORNBECK OFFSHORE SERVIC			0	1,892		1,662		
14	INTEL CORP			0	5,190		6,955		
15	JARDEN CORPORATION			0	1,462		1,568		
16	JEFFERIES GROUP INC			0	2,099		2,066		
17	LAM RESEARCH CORP			0	5,230		5,250		
18	MGIC INVESTMENT CORP			0	4,409		4,473		
19	MGM RESORTS INTL			0	2,455		2,360		
20	MACQUARIE INFRSTR CO LLC			0	3,315		3,409		
21	MEDIVATION INC			0	2,010		1,939		
22	MICRON TECHNOLOGY INC			0	3,485		3,644		
23	MYLAN LABS INC			0	3,782		4,226		
24	OMNICARE INC			0	3,435		3,585		
25	PEABODY ENERGY CORP			0	2,025		1,575		
26	PORTFOLIO RECOVERY ASSOC			0	1,218		1,121		
27	PRICELINE COM INC			0	6,272		6,644		
28	PROLOGIS INC			0	1,136		1,111		
29	RTI INTERNATIONAL METALS			0	2,879		2,916		
30	SALESFORCE COM INC			0	4,587		4,558		
31	SALIX PHARMACEUTIC			0	3,037		2,473		
32	SAN DISK CORPORATION			0	1,166		1,201		
33	SERVICENOW INC			0	1,118		1,138		
34	SUNPOWER CORP			0	2,830		2,334		
35	TESLA MOTORS INC			0	3,815		3,608		
36	TOLL BROS FIN CORP			0	2,174		2,040		
37	US STEEL CORP			0	1,665		1,242		
38	WELLPOINT INC			0	1,391		1,721		
39	WORKDAY INC			0	4,072		3,654		
40	YAHOO INC			0	1,131		1,131		
41	AT&T INC			0	17,861		17,662		
42	APPLE INC			0	19,323		19,440		
43	CISCO SYSTEMS INC			0	17,936		17,882		
44	CITIGROUP INC			0	9,774		9,835		
45	CREDIT SUISSE FIRST BOSTON USA			0	13,024		13,022		
46	GOLDMAN SACHS GROUP INC			0	18,851		18,783		

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		7,805		275,878		0		276,981	
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year		
47	JPMORGAN CHASE & CO			0	19,325		19,448		
48	SHELL INTERNATIONAL FIN			0	17,665		17,559		
49	WELLS FARGO & COMPANY			0	10,008		9,945		
50	WELLS FARGO & COMPANY			0	9,083		9,024		
51	TCF FINANCIAL CO			0	4,658		4,506		
52	WELLS FARGO COMPANY			0	5,388		5,457		
53	NATIONAL RETAIL PROPERTI			0	2,152		2,207		

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
1				0	814,105
2	BLACKROCK STRATEGIC		0	97,147	95,914
3	ISHARES SILVER TR		0	24,714	9,412
4	LORD ABBETT SHORT		0	156,941	153,174
5	ISHARES COMEX GOLD TR		0	74,560	52,796
6	ISHARES FLOATING RATE		0	200,104	199,532
7	MFS UTILITIES FD CL I		0	51,756	89,147
8	LORD ABBETT FLOATING		0	103,416	99,637
9	OPPENHEIMER DEVELOPING		0	91,004	114,493

Part II, Line 22 (990-PF) - Other Liabilities

		2	0
Description		Beginning Balance	Ending Balance
1	PY ENDING BOOK VALUE	2	

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	101,650
2	Total	2	101,650

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

1	BOND AMORTIZATION	1	1,335
2	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	2	3,899
3	GAIN ON CY SALE NOT SETTLED AT YEAR END	3	97
4	Total	4	5,331

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

Long Term CG Distributions														Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Long Term CG Distributions	6,542
Short Term CG Distributions	0

	Amount
Long Term CG Distributions	8,542
Short Term CG Distributions	0

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

6.542 (a)		Long Term CG Distributions		Short Term CG Distributions	
		Description of Property Sold	Quantity	Value	Value
233	PUBLIC STORAGE \$0.10	74460109			
234	PUBLIC STORAGE \$0.10	74460109			
235	PUBLIC STORAGE \$0.10	74460109			
236	PUBLIC STORAGE \$0.10	74460109			
237	PUBLIC STORAGE \$0.10	74460109			
238	PUBLIC STORAGE \$0.10	74460109			
239	RAM INTL INC	74460109			
240	RAMCO-GERHENSEN PPTYSBI	74460109			
241	RAMCO-GERHENSEN PPTYSBI	74460109			
242	RAMCO-GERHENSEN PPTYSBI	74460109			
243	RAMCO-GERHENSEN PPTYSBI	74460109			
244	RAMCO-GERHENSEN PPTYSBI	74460109			
245	REED ELSEVIER P L C	74460109			
246	REYNOLDS AMERICAN INC	74460109			
247	SCHLUMBERGER LTD	74460109			
248	SCHLUMBERGER LTD	74460109			
249	SCHLUMBERGER LTD	74460109			
250	SCHLUMBERGER LTD	74460109			
251	SCHLUMBERGER LTD	74460109			
252	SCHLUMBERGER LTD	74460109			
253	UNION PACIFIC CORP	74460109			
254	UNION PACIFIC CORP	74460109			
255	UNION PACIFIC CORP	74460109			
256	UNION PACIFIC CORP	74460109			
257	UNION PACIFIC CORP	74460109			
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306	UNION PACIFIC CORP	74460109			
307	UNION PACIFIC CORP	74460109			
308	UNION PACIFIC CORP	74460109			
309	UNION PACIFIC CORP	74460109			
310	UNION PACIFIC CORP	74460109			
311	UNION PACIFIC CORP	74460109			
312	UNION PACIFIC CORP	74460109			
313	UNION PACIFIC CORP	74460109			
314	UNION PACIFIC CORP	74460109			
315	UNION PACIFIC CORP	74460109			
316	UNION PACIFIC CORP	74460109			
317	UNION PACIFIC CORP	74460109			
318	UNION PACIFIC CORP	74460109			
319	UNION PACIFIC CORP	74460109			
320	UNION PACIFIC CORP	74460109			
321	UNION PACIFIC CORP	74460109			
322	UNION PACIFIC CORP	74460109			
323	UNION PACIFIC CORP	74460109			
324	UNION PACIFIC CORP	74460109			
325	UNION PACIFIC CORP	74460109			
326	UNION PACIFIC CORP	74460109			
327	UNION PACIFIC CORP	74460109			
328	UNION PACIFIC CORP	74460109			
329	UNION PACIFIC CORP	74460109			
330	UNION PACIFIC CORP	74460109			
331	UNION PACIFIC CORP	74460109			
332	UNION PACIFIC CORP	74460109			
333	UNION PACIFIC CORP	74460109			
334	UNION PACIFIC CORP	74460109			
335	UNION PACIFIC CORP	74460109			
336	UNION PACIFIC CORP	74460109			

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23	d	23	63	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72
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8259P706
8259P706

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

[illegible]

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	CHARLES A CIPIONE		8226 DOUGLAS AVE #655	DALLAS	TX	75225		SECRETARY	0.00	0		
2	CLAYMONA CIPIONE		8226 DOUGLAS AVE #655	DALLAS	TX	75225		PRESIDENT	0.00	0		
3	CAMILLE CIPIONE		8226 DOUGLAS AVE #655	DALLAS	TX	75225		VICE PRESIDENT	0.00	0		
4	LYNETTE CIPIONE		8226 DOUGLAS AVE #655	DALLAS	TX	75225		FOUNDATIO N MANAGER	0.00	30,000		

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

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	1/15/2014	2	1,688
3 Second quarter estimated tax payment	4/30/2014	3	1,687
4 Third quarter estimated tax payment	7/23/2014	4	1,688
5 Fourth quarter estimated tax payment	10/14/2014	5	1,687
6 Other payments		6	
7 Total		7	6,750

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

Long Term CG Distributions										Amount		Totals										Net Gain or Loss							
Short Term CG Distributions										8,542		Capital Gains/Losses										1,515,492		1,381,827		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	COMCAST CORP NEW CL A	20030N101			2/5/2013	10/21/2014	2,478	1,826																				650
2	X	COMCAST CORP NEW CL A	20030N101			10/29/2013	10/21/2014	685	622																				83
3	X	COMCAST CORP NEW CL A	20030N101			2/4/2013	10/21/2014	790	573																				217
4	X	COMCAST CORP NEW CL A	20030N101			9/30/2013	10/21/2014	1,475	1,266																				209
5	X	COMCAST CORP NEW CL A	20030N101			7/23/2014	10/21/2014	685	708																				-23
6	X	COMPASS GROUP PLC SHS	20449X302			6/6/2013	10/21/2014	324	295																				29
7	X	CONCUR TECHNOLOGIES INC	205708109			9/13/2012	12/11/2014	3,483	2,045																				1,438
8	X	CONTINENTAL AIRLINES INC	210785PU8			10/30/2014	12/9/2014	3,272	1,817																				1,455
9	X	CONTINENTAL RESOURCES	212015101			11/26/2013	10/21/2014	348	330																				18
10	X	CONTINENTAL RESOURCES	212015101			12/6/2013	10/21/2014	811	738																				73
11	X	CONTINENTAL RESOURCES	212015101			12/2/2013	10/21/2014	695	643																				52
12	X	CONTINENTAL RESOURCES	212015101			11/21/2013	10/21/2014	58	57																				1
13	X	CONTINENTAL RESOURCES	212015101			7/23/2014	10/21/2014	695	917																				-222
14	X	CORNING INC	219350105			5/17/2013	11/4/2014	2,895	2,247																				648
15	X	CORP OFFICE PTYS TRUST	22002T108			3/6/2012	10/20/2014	311	284																				27
16	X	CORP OFFICE PTYS TRUST	22002T108			21/4/2012	10/20/2014	104	95																				9
17	X	CORP OFFICE PTYS TRUST	22002T108			2/3/2012	10/20/2014	26	25																				1
18	X	CORP OFFICE PTYS TRUST	22002T108			2/15/2012	10/20/2014	52	48																				4
19	X	CORP OFFICE PTYS TRUST	22002T108			3/28/2012	10/31/2014	191	161																				30
20	X	CORP OFFICE PTYS TRUST	22002T108			7/11/2013	10/31/2014	191	192																				-1
21	X	CORP OFFICE PTYS TRUST	22002T108			3/23/2012	10/31/2014	82	68																				14
22	X	CORRECTIONS CORP OF AM	22025Y407			4/29/2013	11/4/2014	553	536																				17
23	X	CORRECTIONS CORP OF AM	22025Y407			4/29/2013	11/4/2014	775	746																				29
24	X	COUSINS PROPS INC	222785108			8/7/2013	10/20/2014	210	175																				35
25	X	COUSINS PROPS INC	222785108			7/31/2013	10/20/2014	419	352																				87
26	X	CUBIST PHARMACEUTICALS	229587AD9			11/4/2014	12/9/2014	3,323	2,449																				874
27	X	CYBERONICS INC	23251P102			2/6/2013	11/11/2014	408	375																				33
28	X	CYBERONICS INC	23251P102			2/5/2013	11/11/2014	714	654																				60
29	X	CYBERONICS INC	23251P102			5/29/2013	11/11/2014	357	329																				28
30	X	DANAHER CORP	235851AF9			8/9/2008	10/28/2014	4,805	1,943																				2,682
31	X	DELTA AIR LINES INC	247381702			8/18/2014	10/21/2014	1,448	1,542																				-94
32	X	DEUTSCHE ULTRA-SHORT	251551868			8/25/2014	10/21/2014	393	398																				-5
33	X	DEUTSCHE ULTRA-SHORT	251551866			1/30/2014	10/21/2014	49,608	49,996																				-388
34	X	DEUTSCHE ULTRA-SHORT	251551866			7/5/2014	10/21/2014	420	426																				-6
35	X	DEUTSCHE ULTRA-SHORT	251551866			8/26/2013	10/21/2014	268	269																				-1
36	X	DEUTSCHE ULTRA-SHORT	251551868			5/23/2014	10/21/2014	358	362																				-4
37	X	COMCAST CORP NEW CL A	20030N101			10/30/2013	10/21/2014	895	803																				92
38	X	KIMCO REALTY CORP MD CO	49448R109			11/6/2014	12/10/2014	76	82																				14
39	X	KIMCO REALTY CORP MD CO	49448R109			1/10/2014	11/02/2014	355	288																				67
40	X	KIMCO REALTY CORP MD CO	49448R109			2/28/2014	12/24/2014	130	111																				9
41	X	KIMCO REALTY CORP MD CO	49448R109			10/20/2014	12/29/2014	78	69																				18
42	X	KIMCO REALTY CORP MD CO	49448R109			8/19/2014	12/29/2014	158	140																				9
43	X	KINDER MORGAN MANAGEMENT	48455U100			11/6/2013	11/4/2014	277	213																				64
44	X	LAM RESEARCH CORP	512807AL2			5/23/2012	10/28/2014	2,740	2,001																				739
45	X	LIBERTY PTY TR SBI	531172104			8/27/2014	10/22/2014	170	176																				-1
46	X	LIBERTY PTY TR SBI	531172104			8/27/2014	10/24/2014	169	175																				5
47	X	LIBERTY PTY TR SBI	531172104			8/27/2014	10/24/2014	34	35																				0
48	X	LIBERTY PTY TR SBI	531172104			9/9/2014	11/4/2014	35	37																				1
49	X	LIBERTY PTY TR SBI	531172104			9/8/2014	11/4/2014	177	183																				-8
50	X	LIBERTY PTY TR SBI	531172104			8/27/2014	11/4/2014	35	35																				0
51	X	ELI LILLY & CO	532457108			11/5/2014	11/4/2014	1,139	909																				230
52	X	LINKEDIN CORP	53578A108			8/28/2014	10/21/2014	1,418	1,564																				-146
53	X	LORD ABBETT FLOATING	543916167			9/30/2011	10/21/2014	213	203																				10
54	X	LORD ABBETT FLOATING	543916167			10/31/2011	10/21/2014	213	209																				4
55	X	LORD ABBETT FLOATING	543916167			11/29/2013	10/21/2014	714	732																				-18
56	X	LORD ABBETT FLOATING	543916167			10/31/2013	10/21/2014	742	760																				-18
57	X	LORD ABBETT FLOATING	543916167			8/29/2014	10/21/2014	871	885																				-14
58	X	LORD ABBETT FLOATING	543916167			2/28/2014	10/21/2014	877	684																				0
59	X	LORD ABBETT FLOATING	543916167			5/31/2013	10/21/2014	213	219																				-8
60	X	LORD ABBETT FLOATING	543916167			3/28/2013	10/21/2014	222	228																				-6
61	X	LORD ABBETT FLOATING	543916167			1/31/2012	10/21/2014	222	220																				2
62	X	LORD ABBETT FLOATING	543916167			3/31/2011	10/21/2014	9	9																				0
63	X	LORD ABBETT FLOATING	543916167			3/28/2013	10/21/2014	9	10																				-1
64	X	LORD ABBETT FLOATING	543916167			2/28/2013	10/21/2014	9	9																				0
65	X	LORD ABBETT FLOATING	543916167			12/31/2012	10/21/2014	9	9																				0
66	X	LORD ABBETT FLOATING	543916167			12/31/2012	10/21/2014	250	254																				-4
67	X	LORD ABBETT FLOATING	543916167			11/30/2012	10/21/2014	232	234																				-2
68	X	LORD ABBETT FLOATING	543916167			10/31/2012	10/21/2014	9	9																				0

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

6,542

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

Long Term CG Distributions										Amount		Totals										Net Gain or Loss			
Short Term CG Distributions										6,542		Capital Gains/Losses										1,381,827		133,665	
																						0		0	
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions										Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										6,542		Capital Gains/Losses		1,515,492		1,381,827		133,665	
												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					
208	X THE PRICELINE GROUP INC	741503403			4/9/2014		10/21/2014	1,122	1,203				0	-81					
209	X THE PRICELINE GROUP INC	741503403			4/3/2014		10/21/2014	1,122	1,232				0	-110					
210	X THE PRICELINE GROUP INC	741503403			3/25/2014		10/21/2014	1,122	1,224				0	-102					
211	X THE PRICELINE GROUP INC	741503403			3/21/2014		10/21/2014	1,122	1,278				0	-156					
212	X THE PRICELINE GROUP INC	741503403			1/27/2014		10/21/2014	1,122	1,150				0	-28					
213	X THE PRICELINE GROUP INC	741503403			11/5/2013		10/21/2014	2,245	2,147				0	98					
214	X PRICELINE COM INC	741503403			5/29/2013		10/28/2014	3,778	2,509				0	1,269					
215	X PROLOGIS INC	74340W103			9/23/2012		11/20/2014	287	247				0	40					
216	X STARWOOD HOTELS AND	85590A401			12/22/2014		10/21/2014	1,578	1,612				0	-34					
217	X STARWOOD HOTELS AND	85590A401			1/21/2014		10/21/2014	473	473				0	0					
218	X STARWOOD HOTELS AND	85590A401			12/13/2013		10/21/2014	1,263	1,188				0	75					
219	X STARWOOD HOTELS AND	85590A401			8/13/2013		10/21/2014	1,028	853				0	173					
220	X STARWOOD HOTELS AND	85590A401			7/31/2013		10/21/2014	395	336				0	59					
221	X STARWOOD HOTELS AND	85590A401			7/30/2013		10/21/2014	395	332				0	63					
222	X STARWOOD HOTELS AND	85590A401			7/25/2013		10/21/2014	1,738	1,457				0	279					
223	X STARWOOD HOTELS AND	85590A401			3/23/2012		10/21/2014	947	891				0	268					
224	X STARWOOD HOTELS AND	85590A401			3/22/2012		10/21/2014	2,998	2,175				0	824					
225	X STRATEGIC HOTELS &	867328601			8/27/2012		11/25/2014	130	61				0	69					
226	X SUNESIS PHARMACEUTICALS	867328601			8/27/2014		10/20/2014	73	427				0	-354					
227	X SUNESIS PHARMACEUTICALS	867328601			7/22/2014		10/20/2014	23	95				0	-72					
228	X SUNESIS PHARMACEUTICALS	867328601			7/21/2014		10/20/2014	51	207				0	-156					
229	X SUNESIS PHARMACEUTICALS	867328601			7/18/2014		10/20/2014	47	180				0	-143					
230	X SUNESIS PHARMACEUTICALS	867328601			7/17/2014		10/20/2014	65	257				0	-192					
231	X TCF FINANCIAL CO	872271207			11/8/2013		11/4/2014	511	516				0	-5					
232	X TENNECO INC DEL	880349105			11/1/2013		10/28/2014	1,393	1,422				0	-29					
233	X TESLA MTRS INC	88160R101			9/19/2014		10/21/2014	898	784				0	-88					
234	X TESLA MTRS INC	88160R101			9/4/2014		10/21/2014	1,161	1,452				0	-291					
235	X TESLA MTRS INC	88160R101			9/2/2014		10/21/2014	1,395	1,395				0	-234					
236	X TESLA MTRS INC	88160R101			8/29/2014		10/21/2014	1,393	1,622				0	-229					
237	X TESLA MTRS INC	88160R101			8/28/2014		10/21/2014	1,393	1,593				0	-190					
238	X TESLA MTRS INC	88160R101			8/27/2014		10/21/2014	1,393	1,578				0	-185					
239	X TEVA PHARM FINANCE LLC	88163VAE9			2/21/2012		10/28/2014	1,300	1,115				0	185					
240	X TEVA PHARM FINANCE LLC	88163VAE9			11/2/2011		10/28/2014	2,600	2,431				0	169					
241	X TEVA PHARM FINANCE LLC	88163VAE9			4/29/2010		10/28/2014	1,300	1,274				0	28					
242	X TOLL BROS FIN CORP	88947EAM2			6/10/2014		10/28/2014	1,006	1,100				0	-94					
243	X TOLL BROS FIN CORP	88947EAM2			5/8/2014		10/28/2014	1,008	1,071				0	-65					
244	X TOTAL SA SP ADR	89151E109			7/31/2013		11/21/2014	120	107				0	13					
245	X TOTAL SA SP ADR	89151E109			7/31/2013		11/21/2014	180	160				0	20					
246	X TOTAL SA SP ADR	89151E109			2/18/2014		12/16/2014	149	184				0	-35					
247	X TOTAL SA SP ADR	89151E109			9/18/2013		12/16/2014	398	459				0	-61					
248	X TOTAL SA SP ADR	89151E109			7/31/2013		12/16/2014	98	107				0	-8					
249	X TYSON FOODS INC	902494301			9/11/2014		10/21/2014	348	352				0	-6					
250	X PROLOGIS INC	74340W103			3/27/2012		11/26/2014	84	71				0	13					
251	X PROLOGIS INC	74340W103			3/26/2012		11/26/2014	187	143				0	24					
252	X PROLOGIS INC	74340XAT8			6/8/2011		10/28/2014	1,075	1,123				0	-48					
253	X PUBLIC STORAGE \$0.10	74460D109			1/23/2012		11/19/2014	369	271				0	98					
254	X PUBLIC STORAGE \$0.10	74460D109			1/23/2012		12/2/2014	198	135				0	51					
255	X PUBLIC STORAGE \$0.10	74460D109			2/2/2012		12/5/2014	184	139				0	45					
256	X PUBLIC STORAGE \$0.10	74460D109			2/2/2012		12/8/2014	188	139				0	47					
257	X PUBLIC STORAGE \$0.10	74460D109			3/9/2012		12/15/2014	180	131				0	49					
258	X PUBLIC STORAGE \$0.10	74460D109			2/22/2012		12/15/2014	180	138				0	44					
259	X RPM INTL INC	74986SAT0			12/9/2013		10/28/2014	1,091	1,088				0	3					
260	X RAMCO-GERSHENSON PPTY	751452202			3/15/2013		10/20/2014	98	96				0	2					
261	X RAMCO-GERSHENSON PPTY	751452202			3/14/2013		10/20/2014	65	64				0	1					
262	X RAMCO-GERSHENSON PPTY	751452202			3/18/2013		10/21/2014	34	32				0	2					
263	X RAMCO-GERSHENSON PPTY	751452202			3/15/2013		10/21/2014	187	177				0	10					
264	X RAMCO-GERSHENSON PPTY	751452202			6/11/2013		10/28/2014	224	201				0	23					
265	X REED ELSEVIER P L C	758205207			9/6/2013		11/17/2014	1,250	868				0	382					
266	X REYNOLDS AMERICAN INC	761713106			1/19/2013		11/4/2014	551	551				0	287					
267	X SCHLUMBERGER LTD	806857108			7/10/2014		10/21/2014	678	809				0	-133					
268	X SCHLUMBERGER LTD	806857108			6/21/2014		10/21/2014	1,255	1,520				0	-265					
269	X SCHLUMBERGER LTD	806857108			6/6/2014		10/21/2014	579	633				0	-54					
270	X SCHLUMBERGER LTD	806857108			8/4/2014		10/21/2014	869	934				0	-65					
271	X SCHLUMBERGER LTD	806857108			4/22/2014		10/21/2014	772	820				0	-48					
272	X SCHLUMBERGER LTD	806857108			11/5/2013		10/21/2014	740	740				0	32					
273	X UNION PACIFIC CORP	907818108			3/20/2014		10/21/2014	647	565				0	82					
274	X UNION PACIFIC CORP	907818108			3/13/2014		10/21/2014	882	756				0	106					
275	X UNION PACIFIC CORP	907818108			1/30/2014		10/21/2014	892	708				0	154					
276	X UNION PACIFIC CORP	907818108			1/29/2014		10/21/2014	431	344				0	87					

Long Term CG Distributions										Amount		Totals									
Short Term CG Distributions										0.542		Gross Sales			Cost, Other Basis and Expenses			Net Gain or Loss			
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							
277	X	UNION PACIFIC CORP	907818108		1/10/2014		10/21/2014	1,724	1,366				0	358							
278	X	UNION PACIFIC CORP	907818108		10/20/2013		10/21/2014	1,724	1,244				0	480							
279	X	UNION PACIFIC CORP	907818108		8/20/2013		10/21/2014	3,448	2,458				0	990							
280	X	UNION PACIFIC CORP	907818108		1/24/2013		10/21/2014	2,155	1,346				0	809							
281	X	UNION PACIFIC CORP	907818108		1/23/2013		10/21/2014	431	270				0	161							
282	X	U.S. TREASURY NOTE	912828558		10/28/2014		12/3/2014	57,887	57,973				0	-86							
283	X	UNITED TECHNOLOGIES CORP	913017117		8/3/2012		10/27/2014	689	648				0	41							
284	X	UNITED TECHNOLOGIES CORP	913017117		8/27/2012		10/27/2014	402	385				0	17							
285	X	UNITED TECHNOLOGIES CORP	913017117		8/20/2012		10/27/2014	689	631				0	58							
286	X	UNITED TECHNOLOGIES CORP	913017117		8/15/2012		10/27/2014	172	155				0	17							
287	X	VENTAS INC	92276F100		2/29/2012		10/20/2014	67	56				0	11							
288	X	VENTAS INC	92276F100		1/27/2012		10/20/2014	200	176				0	24							
289	X	VENTAS INC	92276F100		1/24/2012		10/20/2014	200	171				0	29							
290	X	VENTAS INC	92276F100		11/30/2011		10/20/2014	200	153				0	47							
291	X	VENTAS INC	92276F100		8/11/2011		10/20/2014	267	186				0	81							
292	X	VENTAS INC	92276F100		8/13/2011		10/20/2014	133	103				0	30							
293	X	VENTAS INC	92276F100		8/13/2011		10/20/2014	133	102				0	31							
294	X	VENTAS INC	92276F100		8/9/2011		10/20/2014	67	53				0	14							
295	X	VENTAS INC	92276F100		8/7/2011		10/20/2014	67	54				0	13							
296	X	VERIZON COMMUNICATIONS CO	92343V104		1/16/2013		11/4/2014	859	712				0	147							
297	X	VERIZON COMMUNICATIONS	92343VA70		10/28/2014		11/24/2014	19,604	18,565				0	39							
298	X	VISA INC CL A SHRS	92826C839		11/6/2013		10/21/2014	839	797				0	42							
299	X	VISA INC CL A SHRS	92826C839		11/5/2013		10/21/2014	1,888	1,780				0	108							
300	X	VISA INC CL A SHRS	92826C839		5/14/2013		10/21/2014	1,049	902				0	147							
301	X	METLIFE INC COM	59156R108		2/21/2012		10/24/2014	305	255				0	50							
302	X	METLIFE INC COM	59156R108		11/1/2011		10/24/2014	254	188				0	66							
303	X	METLIFE INC COM	59156R108		4/12/2011		10/24/2014	51	39				0	12							
304	X	METLIFE INC COM	59156R108		4/7/2011		10/24/2014	51	39				0	12							
305	X	METLIFE INC COM	59156R108		3/31/2011		10/24/2014	305	243				0	8							
306	X	METLIFE INC COM	59156R108		3/18/2011		10/24/2014	254	237				0	11							
307	X	METLIFE INC COM	59156R108		3/17/2011		10/24/2014	51	47				0	4							
308	X	METLIFE INC COM	59156R108		3/16/2011		10/24/2014	355	328				0	26							
309	X	METLIFE INC COM	59156R108		3/15/2011		10/24/2014	254	237				0	17							
310	X	METLIFE INC COM	59156R108		2/12/2014		10/24/2014	305	311				0	-8							
311	X	METLIFE INC COM	59156R108		3/10/2014		10/24/2014	355	381				0	-28							
312	X	METLIFE INC COM	59156R108		3/12/2013		10/24/2014	51	43				0	8							
313	X	METLIFE INC COM	59156R108		12/13/2012		10/24/2014	152	116				0	36							
314	X	MICROSOFT CORP	594918104		8/31/2007		11/4/2014	1,282	767				0	515							
315	X	MICRON TECHNOLOGY INC.	59512A1Y9		10/14/2014		10/28/2014	1,256	1,122				0	134							
316	X	MONSANTO CO NEW DEL CC	81166W101		7/17/2014		10/21/2014	340	361				0	-21							
317	X	MONSANTO CO NEW DEL CC	81166W101		11/9/2013		10/21/2014	567	521				0	46							
318	X	MONSANTO CO NEW DEL CC	81166W101		8/13/2013		10/21/2014	567	486				0	81							
319	X	MONSANTO CO NEW DEL CC	81166W101		8/12/2013		10/21/2014	794	669				0	125							
320	X	MONSANTO CO NEW DEL CC	81166W101		8/7/2013		10/21/2014	1,928	1,618				0	310							
321	X	MONSANTO CO NEW DEL CC	81166W101		4/4/2013		10/21/2014	1,588	1,488				0	100							
322	X	MONSANTO CO NEW DEL CC	81166W101		4/3/2013		10/21/2014	784	731				0	63							
323	X	MONSANTO CO NEW DEL CC	81166W101		10/5/2010		10/21/2014	2,609	1,117				0	1,492							
324	X	THE MOSAIC COMPANY	81945C103		1/28/2014		11/4/2014	568	587				0	19							
325	X	MULTIMEDIA GAMES HOLDING	825453105		11/14/2013		12/23/2014	1,788	1,485				0	303							
326	X	NY COMMUNITY CAP TRUST	84944P307		3/1/2012		10/27/2014	597	579				0	18							
327	X	SCHLUMBERGER LTD	806857108		11/1/2013		10/21/2014	290	279				0	11							
328	X	SCHLUMBERGER LTD	806857108		8/13/2013		10/21/2014	579	494				0	85							
329	X	SCHLUMBERGER LTD	806857108		8/5/2013		10/21/2014	1,738	1,490				0	248							
330	X	SCHLUMBERGER LTD	806857108		7/19/2013		10/21/2014	1,634	1,567				0	267							
331	X	SCHWAB CHARLES CORP NE	808513105		4/7/2014		10/21/2014	788	773				0	15							
332	X	SCHWAB CHARLES CORP NE	808513105		4/3/2014		10/21/2014	735	776				0	-41							
333	X	SCHWAB CHARLES CORP NE	808513105		3/25/2014		10/21/2014	105	114				0	-9							
334	X	SCHWAB CHARLES CORP NE	808513105		3/24/2014		10/21/2014	551	599				0	-48							
335	X	SCHWAB CHARLES CORP NE	808513105		3/7/2014		10/21/2014	1,365	1,480				0	-115							
336	X	SCHWAB CHARLES CORP NE	808513105		3/20/2014		10/21/2014	945	1,018				0	-74							
337	X	SHERWIN WILLIAMS	824348108		8/6/2013		10/21/2014	1,559	1,233				0	326							
338	X	SHERWIN WILLIAMS	824348108		7/22/2013		10/21/2014	891	888				0	203							
339	X	SHERWIN WILLIAMS	824348106		7/18/2013		10/21/2014	1,559	1,182				0	377							
340	X	SHERWIN WILLIAMS	824348106		7/5/2013		10/21/2014	1,336	1,090				0	246							
341	X	SHERWIN WILLIAMS	824348108		7/3/2013		10/21/2014	669	540				0	128							
342	X	SHERWIN WILLIAMS	824348108		5/14/2013		10/21/2014	688	581				0	87							
343	X	SHERWIN WILLIAMS	824348108		5/14/2013		10/21/2014	445	381				0	64							
344	X	SHERWIN WILLIAMS	824348108		5/13/2013		10/21/2014	445	376				0	69							
345	X	SHERWIN WILLIAMS	824348108		5/3/2013		10/21/2014	891	751				0	140							

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

Totals															133,665	
Capital Gains/Losses															1,381,827	
Gross Sales															0	
Cost, Other Basis and Expenses															0	
Net Gain or Loss															0	
Capital Gains/Losses															0	
Other sales															0	
Gross Sales															0	
Cost, Other Basis															0	
Valuation Method															0	
Expense of Sale and Cost of Improvements															0	
Depreciation															0	
Adjustments															0	
Net Gain or Loss															0	
Net Gain or Loss															0	
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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount														
6,542														
Long Term CG Distributions														
Short Term CG Distributions														
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
484	X	GLIMCHER REALTY TR SBI			2/1/2013		10/20/2014	147	122					25
485	X	GOOGLE INC CL A			11/5/2013		10/21/2014	533	516					17
486	X	GOOGLE INC CL A			7/2/2013		10/21/2014	533	442					91
487	X	GOOGLE INC CL A			1/23/2013		10/21/2014	533	374					159
488	X	GOOGLE INC CL A			1/23/2013		10/21/2014	533	372					181
489	X	GOOGLE INC CL A			5/3/2013		10/21/2014	1,086	845					221
490	X	GOOGLE INC CL A			11/29/2012		10/21/2014	533	346					187
491	X	GILEAD SCIENCES INC COM			8/13/2013		10/21/2014	1,350	769					581
492	X	GILEAD SCIENCES INC COM			2/8/2013		10/21/2014	3,116	1,231					1,885
493	X	GOOGLE INC CL A			10/2/2013		10/21/2014	533	442					91
494	X	GOOGLE INC CL A			11/21/2013		10/21/2014	533	518					15
495	X	GOOGLE INC SHS CL C			5/3/2013		10/21/2014	1,045	843					202
496	X	GOOGLE INC SHS CL C			11/21/2013		10/21/2014	523	517					6
497	X	GOOGLE INC SHS CL C			11/5/2013		10/21/2014	522	514					8
498	X	GOOGLE INC SHS CL C			10/2/2013		10/21/2014	522	441					81
499	X	GOOGLE INC SHS CL C			7/2/2013		10/21/2014	522	441					81
500	X	GRAMERCY PROPERTY TRUS			5/15/2014		11/7/2014	108	98					10
501	X	GRAMERCY PROPERTY TRUS			5/14/2014		11/7/2014	24	22					2
502	X	GRAMERCY PROPERTY TRUS			5/15/2014		11/10/2014	120	109					11
503	X	HCA HOLDINGS INC SHS			8/4/2014		10/21/2014	854	792					62
504	X	HCA HOLDINGS INC SHS			8/12/2014		10/21/2014	1,068	982					86
505	X	HCA HOLDINGS INC SHS			8/6/2014		10/21/2014	1,423	1,344					79
506	X	HCA HOLDINGS INC SHS			8/4/2014		10/21/2014	569	527					42
507	X	HCA HOLDINGS INC SHS			8/5/2014		10/21/2014	854	803					51
508	X	HCA HOLDINGS INC SHS			8/20/2014		10/21/2014	1,922	1,844					78
509	X	HCA HOLDINGS INC SHS			7/31/2014		10/21/2014	1,708	1,567					141
510	X	HALLIBURTON COMPANY			7/21/2014		10/21/2014	1,578	2,074					486
511	X	CBS CORP NEW CL B			8/13/2013		10/21/2014	815	806					9
512	X	CBS CORP NEW CL B			12/48/202		10/21/2014	435	283					152
513	X	CVS HEALTH CORP			12/650100		10/21/2014	493	406					87
514	X	CVS HEALTH CORP			12/650100		10/21/2014	247	230					17
515	X	CVS HEALTH CORP			12/650100		10/21/2014	3,535	2,911					624
516	X	CVS HEALTH CORP			12/650100		10/21/2014	658	548					110
517	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,411	864					547
518	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,210	824					388
519	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,008	774					234
520	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,815	1,373					442
521	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,613	897					618
522	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,210	747					463
523	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	808	544					282
524	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,815	1,237					578
525	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	403	274					129
526	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,008	778					232
527	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	403	266					137
528	X	CANADIAN PACIFIC RAILWAY			13/8451100		10/21/2014	1,210	800					410
529	X	CARNIVAL CORP PAIRED SHS			14/3658300		11/4/2014	1,278	1,183					95
530	X	CARNIVAL CORP PAIRED SHS			14/3658300		11/4/2014	120	110					10
531	X	CELGENE CORP COM			15/1020104		10/21/2014	947	733					214
532	X	CELGENE CORP COM			15/1020104		10/21/2014	1,326	1,027					299
533	X	CELGENE CORP COM			15/1020104		10/21/2014	1,705	1,388					317
534	X	CELGENE CORP COM			15/1020104		10/21/2014	189	146					43
535	X	CELGENE CORP COM			15/1020104		10/21/2014	1,705	1,324					381
536	X	CELGENE CORP COM			15/1020104		10/21/2014	189	146					43
537	X	CELGENE CORP COM			15/1020104		10/21/2014	379	274					105
538	X	CELGENE CORP COM			15/1020104		10/21/2014	992	1,059					68
539	X	CHESSPEAKE ENERGY CORP			16/167829		10/28/2014	992	487					3
540	X	CIENA CORP			17/1794E1		10/28/2014	970	967					27
541	X	CIENA CORP			17/1794E1		10/28/2014	1,940	1,998					58
542	X	CINN FINCL CRP OHIO			172082101		11/4/2014	1,425	1,149					278
543	X	CISCO SYSTEMS INC COM			17275R102		11/4/2014	1,437	1,225					212
544	X	COCA COLA COM			191216100		11/4/2014	84	54					30
545	X	COCA COLA COM			191216100		11/4/2014	829	412					217
546	X	CBS CORP NEW CL B			12/4857202		10/21/2014	2,173	1,460					713
547	X	COMCAST CORP NEW CL A			20030N101		10/21/2014	2,002	2,079					77
548	X	HALLIBURTON COMPANY			408216101		10/21/2014	1,252	1,880					428
549	X	HALLIBURTON COMPANY			408216101		10/21/2014	1,034	1,347					313
550	X	HASBRO INC COM			418058107		11/4/2014	805	527					278
551	X	HEALTH CARE RET INC COM			42217K108		12/5/2014	148	135					13
552	X	HEALTH CARE RET INC COM			42217K108		12/5/2014	74	66					8
Totals								Gross Sales 1,515,492		Cost, Other Basis and Expenses 1,381,827		Net Gain or Loss 133,665		
Capital Gains/Losses								0		0		0		
Other sales								0		0		0		

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

Totals										Capital Gains/Losses		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Amount										Other sales		1,515,492		1,381,827		133,665	
Long Term CG Distributions										Short Term CG Distributions							
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			
553	X HEALTH CARE REIT	42217K601			9/12/2012		10/27/2014	184	167					17			
554	X HEALTH CARE REIT	42217K601			7/28/2013		10/27/2014	307	304					3			
555	X HEALTH CARE REIT	42217K601			9/11/2012		10/27/2014	61	56					5			
556	X HEALTH CARE REIT	42217K601			9/7/2012		10/27/2014	307	279					28			
557	X HEALTH CARE REIT	42217K601			9/4/2012		10/27/2014	307	279					28			
558	X HEALTH CARE REIT	42217K601			8/31/2012		10/27/2014	123	111					12			
559	X HEALTH CARE REIT	42217K601			8/10/2012		10/27/2014	358	338					32			
560	X HEALTH CARE REIT	42217K601			8/27/2012		10/27/2014	123	106					17			
561	X HEALTH CARE REIT	42217K601			8/2/2013		10/27/2014	307	300					7			
562	X HEALTH CARE REIT	42217K601			9/10/2012		10/27/2014	184	167					17			
563	X HOST HOTELS & RESORTS	44107P104			8/13/2013		10/20/2014	305	238					69			
564	X HOST HOTELS & RESORTS	44107P104			6/4/2013		10/20/2014	218	175					43			
565	X HOST HOTELS & RESORTS	44107P104			11/6/2013		11/11/2014	46	38					8			
566	X HOST HOTELS & RESORTS	44107P104			8/20/2013		11/11/2014	251	178					73			
567	X HOST HOTELS & RESORTS	44107P104			2/18/2014		11/20/2014	137	114					23			
568	X HOST HOTELS & RESORTS	44107P104			11/6/2013		11/20/2014	91	78					15			
569	X INTEL CORP	458140100			1/6/2013		11/6/2014	1,887	1,201					686			
570	X INTEL CORP	458140A7			10/19/2012		10/28/2014	1,841	1,311					330			
571	X INTL BUSINESS MACHINES	459200101			1/16/2013		11/4/2014	163	193					30			
572	X SHARES COMEX GOLD TR	484285105			8/3/2011		10/31/2014	12	17					-5			
573	X SHARES COMEX GOLD TR	484285105			8/3/2011		11/30/2014	11	15					-4			
574	X SHARES COMEX GOLD TR	484285105			8/3/2011		12/31/2014	11	18					-5			
575	X SHARES SILVER TR	484280109			8/3/2011		10/31/2014	4	11					-7			
576	X SHARES SILVER TR	484280109			8/3/2011		11/30/2014	4	10					-6			
577	X SHARES SILVER TR	484280109			8/3/2011		12/31/2014	4	11					-7			
578	X ISIS PHARMACEUTICALS INC	484337AG9			10/28/2014		11/12/2014	3,148	2,898					282			
579	X JEFFERIES GROUP INC	472319AG7			4/29/2010		10/28/2014	2,068	2,574					-508			
580	X KEURIG GREEN MOUNTAIN INC	49271M100			2/12/2014		10/21/2014	2,003	1,874					329			
581	X KEURIG GREEN MOUNTAIN INC	49271M100			8/15/2013		10/21/2014	429	222					207			
582	X KILROY REALTY CORP	49427F108			3/6/2014		11/25/2014	202	174					28			
583	X KIMCO REALTY CORP MD CO	49448R109			1/10/2014		12/5/2014	101	82					19			
584	X KIMCO REALTY CORP MD CO	49448R109			1/8/2014		12/5/2014	228	182					46			
585	X DOMINION RES INC	25748U703			6/25/2013		10/27/2014	282	248					34			
586	X DOMINION RES INC	25748U703			8/17/2013		10/27/2014	339	302					37			
587	X DOMINION RES INC	25748U703			7/16/2013		10/27/2014	56	52					4			
588	X DOMINION RES INC	25748U703			7/11/2013		10/27/2014	189	150					19			
589	X DOMINION RES INC	25748U703			6/28/2013		10/27/2014	228	202					24			
590	X DOMINION RES INC	25748U703			8/19/2013		10/27/2014	452	400					52			
591	X DUKE ENERGY CORP NEW	28441C204			1/16/2013		11/4/2014	659	525					134			
592	X ALBEMARLE CORP COM	012653101			1/18/2013		11/4/2014	1,410	1,552					0			
593	X ALIBABA GROUP HOLDING LT	01609W102			9/28/2014		10/21/2014	1,533	1,522					0			
594	X ALIBABA GROUP HOLDING LT	01609W102			9/24/2014		10/21/2014	4,868	4,869					-1			
595	X ALLIANZ SE SPD ADR	018805101			6/6/2013		10/20/2014	183	181					2			
596	X ALTRIA GROUP INC	022095103			1/16/2013		11/4/2014	1,635	1,084					551			
597	X AMCOR LTD AUS ADR NEW	02341R302			12/4/2013		12/22/2014	350	287					63			
598	X AMERICAN RLY CAP PPTYS	02917T104			1/27/2014		10/20/2014	84	98					-14			
599	X AMERICAN RLY CAP PPTYS	02917T104			1/17/2014		10/20/2014	324	367					-43			
600	X AMERICAN RLY CAP PPTYS	02917T104			1/23/2014		10/20/2014	144	171					-27			
601	X AMERICAN RLY CAP PPTYS	02917T104			1/21/2014		10/20/2014	156	181					-25			
602	X AMERICAN RLY CAP PPTYS	02917T104			1/27/2014		10/21/2014	61	70					-9			
603	X AMERICAN RLY CAP PPTYS	02917T104			5/22/2014		10/21/2014	24	25					-1			
604	X AMERICAN RLY CAP PPTYS	02917T104			2/8/2014		10/21/2014	146	153					-7			
605	X AMERICAN RLY CAP PPTYS	02917T104			2/9/2014		10/21/2014	12	13					-1			
606	X AMERICAN RLY CAP PPTYS	02917T104			5/22/2014		11/10/2014	173	247					-74			
607	X AMERICAN RLY CAP PPTYS	02917T104			8/20/2014		11/20/2014	99	144					-45			
608	X AMERICAN RLY CAP PPTYS	02917T104			5/22/2014		11/20/2014	152	210					-58			
609	X AMERICAN RLY CAP PPTYS	02917T104			8/20/2014		11/24/2014	82	118					-36			
610	X AMERICAN RLY CAP PPTYS	02917T104			9/2/2014		11/24/2014	145	212					-67			
611	X ANGIE'S LIST INC	034754101			10/2/2013		10/20/2014	335	719					-384			
612	X ANTERO RES CORP	03674X108			10/15/2013		10/21/2014	398	454					-58			
613	X ANTERO RES CORP	03674X108			10/17/2013		10/21/2014	446	501					-55			
614	X EXTRA SPACE STORAGE INC	30225T102			1/23/2012		12/22/2014	357	151					208			
615	X EXTRA SPACE STORAGE INC	30225T102			1/23/2012		12/26/2014	100	238					138			
616	X FACEBOOK INC	30303M102			2/12/2014		10/21/2014	543	452					91			
617	X FACEBOOK INC	30303M102			8/13/2013		10/21/2014	1,474	714					760			
618	X FACEBOOK INC	30303M102			10/23/2013		10/21/2014	621	414					207			
619	X FACEBOOK INC	30303M102			2/20/2014		10/21/2014	621	537					84			
620	X FACEBOOK INC	30303M102			12/13/2013		10/21/2014	1,551	1,052					499			
621	X FACEBOOK INC	30303M102			12/5/2013		10/21/2014	388	242					146			

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

		Amount		Totals										Capital Gains/Losses		Gross Sales		Cost, Other		Net Gain	
		6,542												Other sales		1,515,492		1,381,827		133,665	
																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							
622	X	FACEBOOK INC			9/20/2013		10/21/2014	1,629	971				0	658							
623	X	FACEBOOK INC			11/21/2013		10/21/2014	1,707	1,031				0	676							
624	X	FACEBOOK INC			10/29/2013		10/21/2014	543	349				0	194							
625	X	FACEBOOK INC			10/22/2013		10/21/2014	853	595				0	268							
626	X	FACEBOOK INC			9/19/2013		10/21/2014	621	351				0	270							
627	X	FACEBOOK INC			9/13/2013		10/21/2014	465	287				0	198							
628	X	FACEBOOK INC			8/15/2013		10/21/2014	898	329				0	369							
629	X	FACEBOOK INC			3/25/2014		10/21/2014	543	455				0	88							
630	X	FACEBOOK INC			12/4/2013		10/21/2014	310	192				0	118							
631	X	FACEBOOK INC			1/14/2014		10/21/2014	1,319	978				0	341							
632	X	FACEBOOK INC			7/23/2014		10/21/2014	1,629	1,488				0	141							
633	X	FEDERATED INVESTERS B			1/18/2013		11/4/2014	1,936	1,385				0	551							
634	X	FLEETCOR TECHNOLOGIS IN			9/18/2014		10/21/2014	874	712				0	-38							
635	X	FLEETCOR TECHNOLOGIS IN			9/15/2014		10/21/2014	809	845				0	-36							
636	X	FLEETCOR TECHNOLOGIS IN			8/13/2014		10/21/2014	404	416				0	-12							
637	X	FLEETCOR TECHNOLOGIS IN			5/15/2013		10/21/2014	270	165				0	105							
638	X	FLEETCOR TECHNOLOGIS IN			5/14/2013		10/21/2014	809	503				0	306							
639	X	FORD MOTOR CO			11/20/2014		11/20/2014	6	0				0	6							
640	X	FORD MOTOR CO			5/30/2012		11/24/2014	1,812	1,457				0	355							
641	X	SEE ATTACHED						548,207	499,154					49,053							

EMA Fiscal Statement

CIPIONE FAMILY FOUNDATION

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/02/14	Purchase	14	UNITED NAT FOODS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	75.89	1,062.48	
01/08/14	Purchase	65	ARUBA NETWORKS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	17.64	1,147.02	
01/08/14	Sale	-60	FINISAR CORPORATION PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	23.69		1,421.49CR
01/08/14	Sale	-117	LOUISIANA PAC CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	18.29		2,139.93CR
01/09/14	Purchase	20	ARUBA NETWORKS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	17.99	359.91	
01/22/14	Sale	-6	BUFFALO WILD WINGS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	143.23		859.42CR
01/27/14	Purchase	4	HEARTWARE INTL INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	104.69	418.79	
01/28/14	Purchase	11	HEARTWARE INTL INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	102.89	1,131.83	
01/28/14	Purchase	51	PORTOLA PHARMACEUTICALS INC COM PER ADVISORY AGREEMENT. TIBCO SOFTWARE INC	29.92	1,525.93	
01/28/14	Sale	-69	PER ADVISORY AGREEMENT. TIBCO SOFTWARE INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	21.78		1,503.29CR
02/03/14	Purchase	29	EMCOR GROUP INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	42.98	1,246.52	
02/03/14	Sale	-53	FOSTER WHEELER AG PER ADVISORY AGREEMENT EXECUTED 100% AGENCY	30.02		1,591.17CR

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FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/04/14	Purchase	22	EMCOR GROUP INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	43.19	950.38	
02/04/14	Purchase	93	KERYX BIOPHARMACEUTICAL PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	16.00	1,488.64	
02/06/14	Sale	-29	CUBIST PHARMACEUTICALS PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	70.46		2,043.47CR
02/06/14	Purchase	40	INTRAWEST RESORTS HLDGS INC PER ADVISORY AGREEMENT.	11.72	469.18	
02/07/14	Purchase	81	INTRAWEST RESORTS HLDGS INC PER ADVISORY AGREEMENT.	11.86	961.38	
02/11/14	Sale	-132	PER ADVISORY AGREEMENT. GLIMCHER REALTY TR SBI REIT	9.06		1,196.20CR
02/11/14	Sale	-46	PER ADVISORY AGREEMENT QLIK TECHNOLOGIES INC PER ADVISORY AGREEMENT.	25.92		1,192.32CR
02/11/14	Purchase	10	EXECUTED 100% AGENCY RECEPTOS INC PER ADVISORY AGREEMENT.	39.53	395.40	
02/12/14	Purchase	36	EXECUTED 100% AGENCY ATHLON ENERGY INC PER ADVISORY AGREEMENT.	32.02	1,152.90	
02/12/14	Sale	-60	EXECUTED 100% AGENCY GLIMCHER REALTY TR SBI REIT	9.14		548.42CR
02/12/14	Sale	-32	PER ADVISORY AGREEMENT. OASIS PETE INC NEW PER ADVISORY AGREEMENT.	41.33		1,322.56CR
02/12/14	Purchase	26	EXECUTED 100% AGENCY RECEPTOS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	41.58	1,081.14	

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CIPIONE FAMILY FOUNDATION

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/13/14	Purchase	9	ATHLON ENERGY INC PER ADVISORY AGREEMENT.	32.39	291.54	
02/13/14	Sale	-9	EXECUTED 100% AGENCY UNITED THERAPEUTICS CORP PER ADVISORY AGREEMENT.	97.61		878.48CR
02/14/14	Purchase	45	EXECUTED 100% AGENCY ANACOR PHARMACEUTICALS IN PER ADVISORY AGREEMENT.	18.65	839.56	
02/18/14	Purchase	38	EXECUTED 100% AGENCY ANACOR PHARMACEUTICALS IN PER ADVISORY AGREEMENT.	18.83	715.90	
02/18/14	Sale	-28	EXECUTED 100% AGENCY NICE SYSTS LTD SPSP ADR PER ADVISORY AGREEMENT.	39.01		1,092.32CR
02/18/14	Purchase	5	EXECUTED 100% AGENCY PUMA BIOTECH INC PER ADVISORY AGREEMENT.	126.72	633.65	
02/18/14	Purchase	48	EXECUTED 100% AGENCY QUALYS INC COM PER ADVISORY AGREEMENT.	27.05	1,298.54	
02/18/14	Sale	-77	EXECUTED 100% AGENCY TERADYNE INC PER ADVISORY AGREEMENT.	19.28		1,484.71CR
02/19/14	Purchase	6	EXECUTED 100% AGENCY PUMA BIOTECH INC PER ADVISORY AGREEMENT.	127.75	766.55	
02/19/14	Purchase	9	EXECUTED 100% AGENCY QUALYS INC COM PER ADVISORY AGREEMENT.	27.19	244.73	
02/21/14	Purchase	28	EXECUTED 100% AGENCY OPHTHOTECH CORP SHS PER ADVISORY AGREEMENT.	36.69	1,027.59	
02/24/14	Purchase	15	EXECUTED 100% AGENCY OPHTHOTECH CORP SHS PER ADVISORY AGREEMENT.	36.92	553.90	

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Fiscal Statement
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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/28/14	Sale	-1	ALIGN TECH INC DEL COM PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	53.49		53.49CR
02/28/14	Sale	-2	ANGIE'S LIST INC COMMON STOCK	14.75		29.49CR
02/28/14	Sale	-1	PER ADVISORY AGREEMENT. ARTISAN PARTNERS ASSET MGMT INC CLASS A	63.41		63.40CR
02/28/14	Sale	-1	PER ADVISORY AGREEMENT. AMERICAN AIRLS GROUP INC PER ADVISORY AGREEMENT	37.09		37.08CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE ACORDA THERAPEUTICS INC PER ADVISORY AGREEMENT.	37.23		37.22CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE BALLY TECHNOLOGIES INC PER ADVISORY AGREEMENT.	68.05		68.05CR
02/28/14	Sale	-1	EXECUTED 100% AGENCY CONCUR TECHNOLOGIES INC PER ADVISORY AGREEMENT.	126.23		126.22CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE , CENTENE CORP PER ADVISORY AGREEMENT	62.85		62.85CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE CORNERSTONE ONDEMAND INC PER ADVISORY AGREEMENT.	58.92		58.91CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE CAVILUM INC PER ADVISORY AGREEMENT.	41.73		41.72CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE COGNEX CORP PER ADVISORY AGREEMENT.	37.26		37.25CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE CYBERONICS INC PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	68.48		68.47CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/28/14	Sale	-1	DECKERS OUTDOORS CORP PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	83.72		83.71CR
02/28/14	Sale	-1	DOMINOS PIZZA INC PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	74.87		74.87CR
02/28/14	Sale	-1	FORTINET INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	23.06		23.05CR
02/28/14	Sale	-1	FRESH MKT INC COMMON STOCK PER ADVISORY AGREEMENT.	33.22		33.22CR
02/28/14	Sale	-1	GEO GROUP INC PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	33.24		33.23CR
02/28/14	Sale	-1	HUNTSMAN CORP PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	23.77		23.76CR
02/28/14	Sale	-2	HOUGHTON MIFFLIN HARCOURT CO PER ADVISORY AGREEMENT.	19.96		39.91CR
02/28/14	Sale	-1	IPG PHOTONICS CORP DEL PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	67.75		67.75CR
02/28/14	Sale	-3	INTRAWEST RESORTS HLDGS INC PER ADVISORY AGREEMENT.	13.12		39.37CR
02/28/14	Sale	-1	JETBLUE AIRWAYS CORP DEL PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	9.08		9.07CR
02/28/14	Sale	-3	MADDEN STEVEN LTD PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	35.72		107.15CR
02/28/14	Sale	-1	MULTIMEDIA GAMES HOLDING CO INC PER ADVISORY AGREEMENT.	31.96		31.95CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/28/14	Sale	-3	MEDIDATA SOLUTIONS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	64.03		192.10CR
02/28/14	Sale	-4	PANTRY INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	14.45		57.82CR
02/28/14	Sale	-1	PINNACLE ENTMT INC COM PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	23.53		23.52CR
02/28/14	Sale	-1	PORTOLA PHARMACEUTICALS INC COM PER ADVISORY AGREEMENT. SALIX PHRMCTCLS LTD COM PER ADVISORY AGREEMENT	27.21		27.20CR
02/28/14	Sale	-1	WE MAKE A MKT IN ISSUE THORATEC CORP COM NEW PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	108.21		108.20CR
02/28/14	Sale	-1	TWO HARBORS INVT CORP SHS PER ADVISORY AGREEMENT. UNITED NAT FOODS INC PER ADVISORY AGREEMENT.	35.30		35.29CR
02/28/14	Sale	-2	WE MAKE A MKT IN ISSUE UNITED THERAPEUTICS CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	10.19		20.38CR
02/28/14	Sale	-1	VITAMIN SHOPPE INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	70.46		70.46CR
02/28/14	Sale	-28	ZILLOW INC SHS CL A PER ADVISORY AGREEMENT. WE MAKE A MKT IN ISSUE	100.48		2,813.61CR
02/28/14	Sale	-6	ENANTA PHARMACEUTICALS INC PER ADVISORY AGREEMENT.	44.44		266.69CR
02/28/14	Sale	-1		83.53		83.52CR
03/04/14	Purchase	24		38.19	916.66	

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FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/05/14	Purchase	16	ENANTA PHARMACEUTICALS INC	38.11	609.85	
03/17/14	Purchase	7	PER ADVISORY AGREEMENT. ADVISORY BOARD CO	65.81	460.71	
03/17/14	Sale	-25	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY TEREX CORP DEL NEW COM	42.41		1,060.26CR
03/17/14	Sale	-10	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY WABCO HOLDINGS INC	103.81		1,038.13CR
03/18/14	Purchase	17	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY ADVISORY BOARD CO	66.93	1,137.88	
04/03/14	Purchase	6	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY NOODLES AND CO CL A	39.50	237.02	
04/03/14	Sale	-33	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY SALIX PHRMCTCLS LTD COM	103.02		3,399.65CR
04/03/14	Purchase	32	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY WHITEWAVE FOODS CO	28.55	913.67	
04/04/14	Purchase	43	COMMON STOCK PER ADVISORY AGREEMENT. ENVISION HEALTHCARE HLDG INC	35.26	1,516.26	
04/04/14	Purchase	12	PER ADVISORY AGREEMENT. NOODLES AND CO CL A	40.01	480.18	
04/08/14	Sale	-39	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY ISIS PHARMACEUTICALS INC	40.53		1,580.64CR
04/11/14	Sale	-38	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY OASIS PETE INC NEW	42.36		1,609.87CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/21/14	Purchase	14	ADVISORY BOARD CO PER ADVISORY AGREEMENT.	59.06	826.89	
04/21/14	Sale	-17	EXECUTED 100% AGENCY CUBIST PHARMACEUTICALS PER ADVISORY AGREEMENT.	61.01		1,037.22CR
04/22/14	Purchase	10	EXECUTED 100% AGENCY ADVISORY BOARD CO PER ADVISORY AGREEMENT.	59.83	598.36	
04/23/14	Purchase	49	EXECUTED 100% AGENCY CONSTELLUM HOLDCO B.V. SHS CL A PER ADVISORY AGREEMENT.	29.74	1,457.31	
04/28/14	Purchase	22	CENTENE CORP PER ADVISORY AGREEMENT.	64.99	1,429.88	
05/02/14	Sale	-15	EXECUTED 100% AGENCY UNITED THERAPEUTICS CORP PER ADVISORY AGREEMENT.	94.60		1,419.01CR
05/06/14	Purchase	12	EXECUTED 100% AGENCY HEARTWARE INTL INC PER ADVISORY AGREEMENT.	94.23	1,130.82	
05/07/14	Purchase	3	EXECUTED 100% AGENCY HEARTWARE INTL INC PER ADVISORY AGREEMENT.	94.97	284.93	
05/12/14	Purchase	20	EXECUTED 100% AGENCY TREX CO INC PER ADVISORY AGREEMENT.	68.45	1,369.13	
05/12/14	Sale	-9	EXECUTED 100% AGENCY ZILLOW INC SHS CL A PER ADVISORY AGREEMENT.	94.12		847.12CR
05/13/14	Stock Dividend	20	EXECUTED 100% AGENCY TREX CO INC HOLDING 20.0000 PAY DATE 05/07/2014			
05/14/14	Sale	-71	MEDIDATA SOLUTIONS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	34.35		2,438.89CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/23/14	Sale	-30	AGEGION PHARM INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	31.04		931.26CR
05/27/14	Purchase	12	BALLY TECHNOLOGIES INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	59.05	708.62	
05/27/14	Purchase	14	VEECO INSTRUMENTS INC PER ADVISORY AGREEMENT EXECUTED 100% AGENCY	31.58	442.17	
05/28/14	Purchase	11	BALLY TECHNOLOGIES INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	59.33	652.68	
05/28/14	Purchase	35	VEECO INSTRUMENTS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	32.42	1,134.98	
06/02/14	Purchase	8	PUMA BIOTECH INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	80.13	641.10	
06/02/14	Sale	-65	QLIK TECHNOLOGIES INC PER ADVISORY AGREEMENT EXECUTED 100% AGENCY	22.10		1,436.92CR
06/05/14	Purchase	91	HOMEAWAY INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	30.87	2,809.93	
06/06/14	Stock Dividend	11	SHS WHEN ISSUED SHS UNITED THERAPEUTICS CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY			
06/18/14	Sale	-15	UNITED THERAPEUTICS CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	91.34		1,370.17CR
06/20/14	Purchase	18	UNITED NAT FOODS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	64.45	1,160.25	
06/27/14	Sale	-10	ATHENAHEALTH INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	123.81		1,238.16CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/30/14	Exchange	-109	GEO GROUP INC PAY DATE 06/30/2014			
06/30/14	Exchange	109	GEO (THE) GROUP INC SHS			
07/02/14	Sale	-25	PAY DATE 06/30/2014 PINNACLE ENTMT INC COM	25.22		630.52CR
07/02/14	Exchange	25	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY			
07/02/14	Exchange	-37	MARTIN MARIETTA MATLS PAY DATE 07/02/2014			
07/03/14	Sale	-33	TEXAS INDUST INC PAY DATE 07/02/2014	25.04		826.34CR
07/07/14	Purchase	30	PINNACLE ENTMT INC COM PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	47.30	1,419.14	
07/07/14	Purchase	13	ASPEN TECHNOLOGY INC DEL PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	53.48	695.32	
07/07/14	Purchase	10	PAREXEL INTRNL CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	142.57	1,425.74	
07/11/14	Sale	-15	ULTIMATE SOFTWARE GROUP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	38.12		571.83CR
07/18/14	Sale	-43	AMERICAN AIRLS GROUP INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	33.85		1,455.84CR
07/22/14	Sale	-44	ENVISION HEALTHCARE HLDG INC PER ADVISORY AGREEMENT. BALLY TECHNOLOGIES INC	59.56		2,620.69CR
07/22/14	Purchase	39	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY GUIDEWIRE SOFTWARE INC SHS PER ADVISORY AGREEMENT.	37.32	1,455.70	

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/22/14	Purchase	46	SUNESIS PHARMACEUTICALS INC	5.53	254.47	
07/23/14	Purchase	18	PER ADVISORY AGREEMENT. ACADIA HEALTHCARE CO INC	45.72	822.99	
07/23/14	Purchase	33	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY SUNESIS PHARMACEUTICALS INC	5.68	187.63	
07/24/14	Purchase	14	PER ADVISORY AGREEMENT. ACADIA HEALTHCARE CO INC	45.82	641.62	
07/24/14	Purchase	136	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY RF MICRO DEVICES INC	10.57	1,438.83	
07/24/14	Purchase	36	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY SUNESIS PHARMACEUTICALS INC	5.69	205.16	
07/25/14	Sale	-31	PER ADVISORY AGREEMENT. ALIGN TECH INC DEL COM	52.61		1,631.15CR
07/25/14	Purchase	16	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY SUNESIS PHARMACEUTICALS INC	5.89	94.27	
07/29/14	Purchase	10	PER ADVISORY AGREEMENT. PROTO LABS INC SHS	86.28	862.90	
07/29/14	Sale	-15	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY THERAVANCE INC	23.89		358.37CR
07/30/14	Purchase	7	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY PROTO LABS INC SHS	85.38	597.73	
07/30/14	Sale	-24	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY THERAVANCE INC	23.21		557.03CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/30/14	Sale	-34	TEREX CORP DEL NEW COM PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	36.40		1,237.78CR
07/30/14	Exchange	-38	OPENTABLE INC CASH MERGER			3,914.00CR
08/01/14	Purchase	48	PAY DATE 07/30/2014 ISIS PHARMACEUTICALS INC PER ADVISORY AGREEMENT.	31.71	1,522.48	
08/01/14	Sale	-8	EXECUTED 100% AGENCY ZILLOW INC SHS CL A PER ADVISORY AGREEMENT.	149.71		1,197.67CR
08/08/14	Purchase	31	EXECUTED 100% AGENCY WEBMD HEALTH CORP PER ADVISORY AGREEMENT.	47.68	1,478.27	
08/14/14	Sale	-56	EXECUTED 100% AGENCY THORATEC CORP COM NEW PER ADVISORY AGREEMENT.	23.25		1,302.03CR
08/15/14	Sale	-82	EXECUTED 100% AGENCY USG CORP COM NEW PER ADVISORY AGREEMENT	26.80		2,197.81CR
08/15/14	Purchase	15	EXECUTED 100% AGENCY WOODWARD INC PER ADVISORY AGREEMENT.	50.91	763.73	
08/18/14	Purchase	44	EXECUTED 100% AGENCY CELLADON CORP PER ADVISORY AGREEMENT.	9.72	427.68	
08/18/14	Purchase	14	EXECUTED 100% AGENCY WOODWARD INC PER ADVISORY AGREEMENT.	51.10	715.45	
08/19/14	Sale	-74	EXECUTED 100% AGENCY AMERICAN AIRLS GROUP INC PER ADVISORY AGREEMENT.	39.32		2,909.98CR
08/19/14	Purchase	42	EXECUTED 100% AGENCY CELLADON CORP PER ADVISORY AGREEMENT	10.05	422.13	

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/19/14	Sale	-73	NOODLES AND CO CL A PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	20.86		1,522.89CR
08/20/14	Purchase	39	CELLADON CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	10.44	407.27	
08/21/14	Purchase	30	ATHLON ENERGY INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	42.37	1,271.38	
08/21/14	Purchase	26	COMMVAULT SYS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	54.35	1,413.29	
08/21/14	Purchase	17	CELLADON CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	11.26	191.51	
08/21/14	Sale	-30	PROOFPOINT INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	39.55		1,186.69CR
08/25/14	Purchase	26	INTERMUNE INC PER ADVISORY AGREEMENT EXECUTED 100% AGENCY	54.96	1,429.05	
08/25/14	Sale	-7	PUMA BIOTECH INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	247.97		1,735.80CR
08/25/14	Purchase	24	TUMI HLDGS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	23.35	560.42	
08/28/14	Purchase	6	CHART INDS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	68.17	409.07	
08/28/14	Sale	-36	TEREX CORP DEL NEW COM PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	37.37		1,345.43CR
08/29/14	Purchase	8	CHART INDS INC PER ADVISORY AGREEMENT EXECUTED 100% AGENCY	68.30	546.43	

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/02/14	Purchase	7	ACUTY BRANDS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	123.53	864.71	
09/02/14	Purchase	11	CYBERONICS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	55.92	615.13	
09/02/14	Purchase	41	NPS PHARMACEUTICALS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	30.20	1,238.37	
09/02/14	Purchase	18	PINNACLE FOOD INC DEL PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	32.35	582.42	
09/02/14	Purchase	52	SUNESIS PHARMACEUTICALS INC PER ADVISORY AGREEMENT.	8.15	424.16	
09/03/14	Purchase	2	ACUTY BRANDS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	123.38	246.77	
09/03/14	Purchase	8	NPS PHARMACEUTICALS INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	30.61	244.88	
09/03/14	Purchase	20	PINNACLE FOOD INC DEL PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	32.37	647.45	
09/03/14	Purchase	12	QUAKER CHEMICAL CORP PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	77.85	934.25	
09/25/14	Sale	-8	HEARTWARE INTL INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	78.39		627.16CR
09/26/14	Sale	-13	HEARTWARE INTL INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	77.23		1,003.97CR
09/29/14	Sale	-9	HEARTWARE INTL INC PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY	77.27		695.42CR

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/30/14	Sale	-32	ANGIE'S LIST INC COMMON STOCK	6.63		212.39CR
09/30/14	Purchase	11	PER ADVISORY AGREEMENT. NATUS MEDICAL INC	28.57	314.36	
09/30/14	Sale	-75	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY TRIMAS CORP	24.99		1,874.71CR
10/09/14	Exchange	-26	PER ADVISORY AGREEMENT. EXECUTED 100% AGENCY INTERMUNE INC CASH MERGER PAY DATE 10/09/2014			1,924.00CR
Net Total					68,454.90	75,170.56
Dividends and Interest						
02/03/14	Dividend		ACUTY BRANDS INC			1.95
05/01/14	Dividend		ACUTY BRANDS INC			1.95
08/01/14	Dividend		ACUTY BRANDS INC			1.95
Sub Total						5.85
02/28/14	Dividend		ARTISAN PARTNERS ASSET			33.00
02/28/14	Dividend		ARTISAN PARTNERS ASSET			97.80
05/30/14	Dividend		ARTISAN PARTNERS ASSET			32.45
08/29/14	Dividend		ARTISAN PARTNERS ASSET			32.45
Sub Total						195.70
08/18/14	Dividend		AMERICAN AIRLS GROUP INC			7.40
03/28/14	Dividend		DOMINOS PIZZA INC			7.25
06/30/14	Dividend		DOMINOS PIZZA INC			7.25

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Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
03/31/14	Bank Interest		BANK DEPOSIT INTEREST			0.25
04/30/14	Bank Interest		BANK DEPOSIT INTEREST			0.31
05/30/14	Bank Interest		BANK DEPOSIT INTEREST			0.27
06/30/14	Bank Interest		BANK DEPOSIT INTEREST			0.19
07/31/14	Bank Interest		BANK DEPOSIT INTEREST			0.14
08/29/14	Bank Interest		BANK DEPOSIT INTEREST			0.32
09/30/14	Bank Interest		BANK DEPOSIT INTEREST			0.22
	Sub Total				2.09	
	Net Total					1,113.12
Other Activity						
01/07/14	Journal Entry		ML CONSULTS FEE 1Q2014		1,197.77	
04/08/14	Journal Entry		ML CONSULTS FEE 2Q2014		1,203.34	
06/10/14	Cash in Lieu		THERAVANCE BIOPHARMA INC			3.79
07/08/14	Journal Entry		ML CONSULTS FEE 3Q2014		1,212.90	
07/21/14	Cash in Lieu		MARTIN MARIETTA MATLS			115.35
10/01/14	Journal Entry		ML CONSULTS FEE 4Q2014		1,169.34	
10/13/14	Journal Entry		TR TO 79574038		9,095.45	
10/15/14	Journal Entry		TR TO 79574038		1.01	
10/16/14	Transferred		TFR TO 795-74038		0.14	
10/22/14	Journal Entry		TFR TO 795-74038		55.12	
	Net Total			13,935.07		119.14

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	BUFFALO WILD WINGS INC	05/16/12	01/16/14	572.94	353.53	219.41 LT
2.0000	BUFFALO WILD WINGS INC	07/25/12	01/16/14	286.48	140.84	145.64 LT
18.0000	FINISAR CORPORATION	06/21/13	01/03/14	426.44	292.17	134.27 ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
42,000	FINISAR CORPORATION	06/24/13	01/03/14	995.05	678.13	316.92 ST
117,000	LOUISIANA PAC CORP	09/13/12	01/03/14	2,139.93	1,713.50	426.43 LT
69,000	TIBCO SOFTWARE INC	09/13/12	01/23/14	1,503.29	2,145.97	(642.68) LT
1,000	ALIGN TECH INC DEL COM	01/31/13	02/25/14	53.49	31.73	21.76 LT
2,000	ANGIE'S LIST INC	10/02/13	02/25/14	29.49	41.95	(12.46) ST
1,000	ARTISAN PARTNERS ASSET	03/08/13	02/25/14	63.40	40.11	23.29 ST
1,000	AMERICAN AIRLS GROUP INC	09/13/12	02/25/14	37.08	11.32	25.76 ST
1,000	ACORDA THERAPEUTICS INC	10/08/12	02/25/14	37.22	26.07	11.15 LT
1,000	BALLY TECHNOLOGIES INC	09/13/12	02/25/14	68.05	47.06	20.99 LT
29,000	CUBIST PHARMACEUTICALS	09/13/12	02/03/14	2,043.47	1,391.47	652.00 LT
1,000	CONCUR TECHNOLOGIES INC	09/13/12	02/25/14	126.22	75.73	50.49 LT
1,000	CENTENE CORP	10/24/13	02/25/14	62.85	61.12	1.73 ST
1,000	CORNERSTONE ONDEMAND INC	03/13/13	02/25/14	58.91	34.51	24.40 ST
1,000	CAVILUM INC	09/13/12	02/25/14	41.72	34.63	7.09 LT
1,000	COGNEX CORP	09/13/12	02/25/14	37.25	18.47	18.78 LT
1,000	CYBERONICS INC	02/05/13	02/25/14	68.47	46.66	21.81 LT
1,000	DECKERS OUTDOORS CORP	10/28/13	02/25/14	83.71	69.34	14.37 ST
1,000	DOMINOS PIZZA INC	09/13/12	02/25/14	74.87	35.14	39.73 LT
53,000	FOSTER WHEELER AG	10/01/13	01/29/14	1,591.17	1,421.26	169.91 ST
1,000	FORTINET INC	09/13/12	02/25/14	23.05	27.37	(4.32) LT
1,000	FRESH MKT INC	09/13/12	02/25/14	33.22	57.79	(24.57) LT
132,000	GLIMCHER REALTY TR SBI	09/13/12	02/06/14	1,196.20	1,400.99	(204.79) LT
60,000	GLIMCHER REALTY TR SBI	09/13/12	02/07/14	548.42	636.82	(88.40) LT
1,000	GEO GROUP INC	09/13/12	02/25/14	33.23	27.93	5.30 LT
1,000	HUNTSMAN CORP	09/13/12	02/25/14	23.76	15.75	8.01 LT
2,000	HOUGHTON MIFFLIN	11/19/13	02/25/14	39.91	32.19	7.72 ST
1,000	IPG PHOTONICS CORP DEL	09/13/12	02/25/14	67.75	64.47	3.28 LT
3,000	INTRAWEST RESORTS HLDGS	02/03/14	02/25/14	39.37	35.19	4.18 ST
1,000	JETBLUE AIRWAYS CORP DEL	09/13/12	02/25/14	9.07	5.07	4.00 LT
3,000	MADDEN STEVEN LTD	09/13/12	02/25/14	107.15	88.28	18.87 LT
1,000	MULTIMEDIA GAMES HOLDING	11/14/13	02/25/14	31.95	29.89	2.06 ST
3,000	MEDIDATA SOLUTIONS INC	09/13/12	02/25/14	192.10	59.31	132.79 LT
28,000	NICE SYSTS LTD SPSP ADR	09/13/12	02/12/14	1,092.32	884.70	207.62 LT
32,000	OASIS PETE INC NEW	09/13/12	02/07/14	1,322.56	1,006.84	315.72 LT
4,000	PANTRY INC	09/13/12	02/25/14	57.82	60.00	(2.18) LT
1,000	PINNACLE ENTMT INC COM	09/13/12	02/25/14	23.52	12.00	11.52 LT
1,000	PORTOLA PHARMACEUTICALS	01/23/14	02/25/14	27.20	29.92	(2.72) ST
46,000	OLIK TECHNOLOGIES INC	09/13/12	02/06/14	1,192.32	1,127.37	64.95 LT
1,000	SALIX PHRMCTCLS LTD COM	09/13/12	02/25/14	108.20	42.83	65.37 LT
77,000	TERADYNE INC	09/13/12	02/12/14	1,484.71	1,232.43	252.28 LT

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	THORATEC CORP COM NEW	09/13/12	02/25/14	35.29	33.79	1.50 LT
2.0000	TWO HARBORS INVT CORP	09/13/12	02/25/14	20.38	22.07	(1.69) LT
1.0000	UNITED NAT FOODS INC	09/13/12	02/25/14	70.46	58.63	11.83 LT
9.0000	UNITED THERAPEUTICS CORP	09/13/12	02/10/14	878.48	494.73	383.75 LT
28.0000	UNITED THERAPEUTICS CORP	09/13/12	02/25/14	2,813.61	1,539.15	1,274.46 LT
6.0000	VITAMIN SHOPPE INC	09/13/12	02/25/14	266.69	347.60	(80.91) LT
1.0000	ZILLOW INC SHS CL A	11/05/12	02/25/14	83.52	34.48	49.04 LT
25.0000	TEREX CORP DEL NEW COM	09/13/12	03/12/14	1,060.26	624.17	436.09 LT
10.0000	WABCO HOLDINGS INC	09/13/12	03/12/14	1,038.13	605.04	433.09 LT
17.0000	CUBIST PHARMACEUTICALS	09/13/12	04/15/14	1,037.22	815.68	221.54 LT
39.0000	ISIS PHARMACEUTICALS INC	07/11/13	04/03/14	1,580.64	1,274.04	306.60 ST
38.0000	OASIS PETE INC NEW	09/13/12	04/08/14	1,609.87	1,195.62	414.25 LT
33.0000	SALIX PHRMCTCLS LTD COM	09/13/12	03/31/14	3,399.65	1,413.34	1,986.31 LT
12.0000	AEGERION PHARM INC	08/12/13	05/20/14	372.50	1,125.86	(753.36) ST
3.0000	AEGERION PHARM INC	08/12/13	05/20/14	93.12	285.37	(192.25) ST
1.0000	AEGERION PHARM INC	08/13/13	05/20/14	31.04	94.87	(63.83) ST
7.0000	AEGERION PHARM INC	10/08/13	05/20/14	217.30	623.18	(405.88) ST
7.0000	AEGERION PHARM INC	12/23/13	05/20/14	217.30	474.74	(257.44) ST
71.0000	MEDIDATA SOLUTIONS INC	09/13/12	05/09/14	2,438.89	1,403.59	1,035.30 LT
15.0000	UNITED THERAPEUTICS CORP	09/13/12	04/29/14	1,419.01	824.54	594.47 LT
9.0000	ZILLOW INC SHS CL A	11/05/12	05/07/14	847.12	310.35	536.77 LT
10.0000	ATHENAHEALTH INC	10/21/13	06/24/14	1,238.16	1,395.72	(157.56) ST
65.0000	QLIK TECHNOLOGIES INC	09/13/12	05/28/14	1,436.92	1,593.03	(156.11) LT
15.0000	UNITED THERAPEUTICS CORP	09/13/12	06/13/14	1,370.17	824.54	545.63 LT
31.0000	ALIGN TECH INC DEL COM	01/31/13	07/22/14	1,631.15	983.65	647.50 LT
15.0000	AMERICAN AIRLS GROUP INC	09/13/12	07/08/14	571.83	169.80	402.03 LT
44.0000	BALLY TECHNOLOGIES INC	04/01/14	07/17/14	2,620.69	2,070.67	550.02 LT
43.0000	ENVISION HEALTHCARE HLDG	05/23/13	07/15/14	1,455.84	1,516.26	(60.42) ST
16.0000	OPENTABLE INC	07/11/13	07/30/14	1,647.99	1,076.30	571.69 LT
22.0000	OPENTABLE INC	07/11/13	07/30/14	2,666.01	1,475.18	1,190.83 LT
25.0000	PINNACLE ENTMT INC COM	09/13/12	06/27/14	630.52	300.06	330.46 LT
25.0000	PINNACLE ENTMT INC COM	09/13/12	06/30/14	626.01	300.05	325.96 LT
8.0000	PINNACLE ENTMT INC COM	12/24/12	06/30/14	200.33	126.81	73.52 LT
15.0000	THERAVANCE INC	12/09/13	07/24/14	358.37	545.86	(187.49) ST
7.0000	THERAVANCE INC	12/09/13	07/25/14	162.46	254.74	(92.28) ST
17.0000	THERAVANCE INC	12/10/13	07/25/14	394.57	624.93	(230.36) ST
34.0000	TEREX CORP DEL NEW COM	09/13/12	07/25/14	1,237.78	848.88	388.90 LT
74.0000	AMERICAN AIRLS GROUP INC	09/13/12	08/14/14	2,909.98	837.70	2,072.28 LT
51.0000	NOODLES AND CO CL A	12/09/13	08/14/14	1,063.93	1,945.11	(881.18) ST
4.0000	NOODLES AND CO CL A	12/10/13	08/14/14	83.44	152.83	(69.39) ST

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EMA Fiscal Statement

CIPIONE FAMILY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	NOODLES AND CO CL A	03/31/14	08/14/14	125.17	237.02	(111.85) ST
12.0000	NOODLES AND CO CL A	04/01/14	08/14/14	250.35	480.18	(229.83) ST
5.0000	PUMA BIOTECH INC	02/12/14	08/20/14	1,239.85	633.65	606.20 ST
2.0000	PUMA BIOTECH INC	02/13/14	08/20/14	495.95	255.52	240.43 ST
30.0000	PROOFPOINT INC	11/08/13	08/18/14	1,186.69	929.73	256.96 ST
39.0000	THORATEC CORP COM NEW	09/13/12	08/11/14	906.77	1,317.90	(411.13) LT
13.0000	THORATEC CORP COM NEW	11/27/12	08/11/14	302.25	502.17	(199.92) LT
4.0000	THORATEC CORP COM NEW	07/16/13	08/11/14	93.01	126.64	(33.63) LT
36.0000	TEREX CORP DEL NEW COM	09/13/12	08/25/14	1,345.43	898.81	446.62 LT
82.0000	USG CORP COM NEW	09/13/12	08/12/14	2,197.81	1,889.16	308.65 LT
8.0000	ZILLOW INC SHS CL A	11/05/12	07/29/14	1,197.67	275.87	921.80 LT
32.0000	ANGIE'S LIST INC	10/02/13	09/25/14	212.39	671.28	(458.89) ST
4.0000	HEARTWARE INTL INC	01/22/14	09/22/14	313.58	418.79	(105.21) ST
4.0000	HEARTWARE INTL INC	01/23/14	09/22/14	313.58	411.57	(97.99) ST
7.0000	HEARTWARE INTL INC	01/23/14	09/23/14	540.59	720.26	(179.67) ST
6.0000	HEARTWARE INTL INC	05/01/14	09/23/14	463.38	565.41	(102.03) ST
6.0000	HEARTWARE INTL INC	05/01/14	09/24/14	463.61	565.41	(101.80) ST
3.0000	HEARTWARE INTL INC	05/02/14	09/24/14	231.81	284.93	(53.12) ST
75.0000	TRIMAS CORP	09/11/13	09/25/14	1,874.71	2,698.55	(823.84) LT
26.0000	INTERMUNE INC	08/20/14	10/09/14	1,924.00	1,429.05	494.95 ST

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Account No

EMA Fiscal Statement

CIPIONE FAMILY FOUNDATION

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/15/14	Bank Interest		BANK DEPOSIT INT 10/15 *			1.21
			Sub Total			12.66
			Net Total	15,452.60		16,725.28
Other Activity						
01/14/14	Journal Entry		QRLY FEE \$1,280.51		1,280.51	
04/08/14	Journal Entry		QRLY FEE \$1,533.48		1,533.48	
07/08/14	Journal Entry		QRLY FEE \$1,681.69		1,681.69	
10/07/14	Journal Entry		QRLY FEE \$1,688.92		1,688.92	
10/15/14	Journal Entry		TR TO 79574042		81,572.44	
10/15/14	Journal Entry		TR TO 79574036		15,746.38	
10/17/14	Journal Entry		TR TO 79574036		1.21	
10/17/14	Journal Entry		DEUTSCHE ULTRA-SHORT		8.21	8.21
10/20/14	Transferred		TFR TO 795-74036			
10/21/14	Journal Entry		REFUND/ADJUSTMENT			1,419.41
10/21/14	Journal Entry		LORD ABBETT FLOATING			4.54
10/22/14	Journal Entry		TFR TO 795-74036	1,423.95		
10/29/14	Journal Entry		TFR TO 795-74036	296.53		
11/04/14	Journal Entry		TFR TO 795-74036	621.47		
			Net Total	105,854.79		1,432.16

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
0.9200	DEUTSCHE ULTRA SH DUR S	09/24/14	10/17/14	8.21	8.32	(0.11) ST
0.4930	LORD ABBETT FLT RTE FD F	09/30/14	10/21/14	4.54	4.59	(0.05) ST