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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Osteopathic Heritage Foundation		A Employer identification number 31-6056252
Number and street (or P O box number if mail is not delivered to street address) 1500 Lake Shore Drive	Room/suite 230	B Telephone number (see instructions) 614-737-4370
City or town, state or province, country, and ZIP or foreign postal code Columbus OH 43204		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 257,861,091	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	4,025			
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,963,730	1,963,730		
4	Dividends and interest from securities	3,964,962	3,964,962		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	28,488,162			
b	Gross sales price for all assets on line 6a 140,589,417				
7	Capital gain net income (from Part IV, line 2)		28,488,161		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	34,420,879	34,416,853	0	
13	Compensation of officers, directors, trustees, etc	904,898	348,633		556,265
14	Other employee salaries and wages	551,683	99,545		452,139
15	Pension plans, employee benefits	699,498	61,829		612,714
16a	Legal fees (attach schedule) See Stmt 2	20,515			20,515
b	Accounting fees (attach schedule) Stmt 3	60,510	30,255		30,255
c	Other professional fees (attach schedule) Stmt 4	1,491,528	1,489,278		2,250
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 5	306,265			534
19	Depreciation (attach schedule) and depletion Stmt 6	13,397			
20	Occupancy	63,038	9,455		59,701
21	Travel, conferences, and meetings	20,885	6,343		14,542
22	Printing and publications	3,093	2,702		391
23	Other expenses (att sch) Stmt 7	173,900	22,220		156,085
24	Total operating and administrative expenses. Add lines 13 through 23	4,309,210	2,070,260	0	1,905,391
25	Contributions, gifts, grants paid	14,031,588			14,031,588
26	Total expenses and disbursements. Add lines 24 and 25	18,340,798	2,070,260	0	15,936,979
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	16,080,081			
b	Net investment income (if negative, enter -0-)		32,346,593		
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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		509,088	511,844	511,844
	2	Savings and temporary cash investments		7,772,458	7,471,647	7,471,647
	3	Accounts receivable ▶	704,697			
		Less allowance for doubtful accounts ▶		730,483	704,697	704,697
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (att schedule) ▶	0			
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		21,373	33,381	33,381
	10a	Investments – U S and state government obligations (attach schedule) Stmt 8		22,379,820	27,978,606	27,978,606
	b	Investments – corporate stock (attach schedule) See Stmt 9		120,332,420	121,922,948	121,922,948
	c	Investments – corporate bonds (attach schedule) See Stmt 10		27,811,531	26,395,049	26,395,049
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
Liabilities	12	Investments – mortgage loans				
	13	Investments – other (attach schedule) See Statement 11		76,467,342	72,819,426	72,819,426
	14	Land, buildings, and equipment basis ▶	379,599			
		Less accumulated depreciation (attach sch) ▶ Stmt 12	356,106	30,878	23,493	23,493
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		256,055,393	257,861,091	257,861,091
	17	Accounts payable and accrued expenses		1,034,913	1,504,614	
	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 ▶)				
	23	Total liabilities (add lines 17 through 22)		1,034,913	1,504,614	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
Net Assets or Fund Balances	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		255,020,480	256,356,477	
	30	Total net assets or fund balances (see instructions)		255,020,480	256,356,477	
	31	Total liabilities and net assets/fund balances (see instructions)		256,055,393	257,861,091	

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	255,020,480
2	Enter amount from Part I, line 27a	2	16,080,081
3	Other increases not included in line 2 (itemize) ▶ See Statement 13	3	
4	Add lines 1, 2, and 3	4	271,100,561
5	Decreases not included in line 2 (itemize) ▶ See Statement 14	5	14,744,084
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	256,356,477

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 Total				
b	See Statement 20			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 140,589,417		112,101,255	28,488,161
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			28,488,161
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	28,488,161
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	8,774,472	231,889,918	0.037839
2012	11,554,122	206,960,159	0.055828
2011	9,702,380	207,694,420	0.046715
2010	15,851,008	195,980,523	0.080881
2009	13,162,115	177,846,324	0.074008

2 Total of line 1, column (d)	2	0.295271
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	0.059054
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	255,196,964
5 Multiply line 4 by line 3	5	15,070,402
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	323,466
7 Add lines 5 and 6	7	15,393,868
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	15,942,990

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	323,466
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	323,466
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	323,466
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	360,000
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	360,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	36,534
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 35,000 Refunded	11	1,534

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► www.osteopathicheritage.org	13	X	
14	The books are in care of ► Theodore M. Ofat 1500 Lake Shore Drive, Ste 230 Located at ► Columbus OH ZIP+4 ► 43204 Telephone no ► 614-737-4365			
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	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?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	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)	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 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
Manning & Napier	Columbus OH	Investment Mgt	573,557
Brandywine Global Investment Mgt	Philadelphia PA	Investment Mgt	429,077
State Street Bank	Boston MA	Investment Mgt	197,469
The London Company of Virginia	Richmond VA	Investment Mgt	153,354
Barrow Hanley Mewhinney Strauss	Dallas TX	Investment Mgt	122,980
Total number of others receiving over \$50,000 for professional services			0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A**2****3****4****Part IX-B Summary of Program-Related Investments (see instructions)**

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

Amount

1 N/A**2**

All other program-related investments. See instructions

3**Total. Add lines 1 through 3**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	250,613,235
b	Average of monthly cash balances	1b	8,469,977
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	259,083,212
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	259,083,212
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,886,248
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	255,196,964
6	Minimum investment return. Enter 5% of line 5	6	12,759,848

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	12,759,848
2a	Tax on investment income for 2014 from Part VI, line 5	2a	323,466
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	323,466
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,436,382
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	12,436,382
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	12,436,382

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	15,936,979
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	6,011
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	15,942,990
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	323,466
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,619,524

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				12,436,382
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,030,253	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 15,942,990				
a Applied to 2013, but not more than line 2a			1,030,253	
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				12,436,382
e Remaining amount distributed out of corpus	2,476,355			
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	2,476,355			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,476,355			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	2,476,355			

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

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

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

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

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

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

N/A

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

N/A

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

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

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

See www.osteopathicheritage.org

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

See Statement 16

c Any submission deadlines

Same as above

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

See Statement 17

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year all <i>See Statement 18</i>				14,031,588
Total			► 3a	14,031,588
b Approved for future payment <i>See Statement 19</i>				82,650,694
Total			► 3b	82,650,694

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

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

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

[illegible]

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

☐ Yes ☒ No

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

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

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

**Sign
Here**

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

Richard A Mitchell

Aug. 11, 2015

Treasurer

Signature of officer or trustee

Date _____

Title _____

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

08/11/15

Firm's name ▶ **Osteopathic Heritage Foundations**

PTIN

Firm's address ▶ 1500 Lake Shore Dr Ste 230
Columbus, OH 43204

Firm's EIN ▶

Phone no **614-737-4365**

Form **990-PF** (2014)

Federal Statements

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Purchase Price	Sale Price				
Total	See Statement 20			\$ 140,589,417	\$ 112,101,255	\$		\$	\$ 28,488,162
Total				\$ 140,589,417	\$ 112,101,255	\$	0	\$	\$ 28,488,162

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Baker & Hostetler	\$ 20,515	\$	\$	\$ 20,515
Total	\$ 20,515	\$ 0	\$ 0	\$ 20,515

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Jones Cochenour & Co	\$ 25,200	\$ 12,600	\$	\$ 12,600
Deloitte & Touche	25,300	12,650		12,650
John Gerlach & Co	8,150	4,075		4,075
Millennium Trust Co LLC	1,860	930		930
Total	\$ 60,510	\$ 30,255	\$ 0	\$ 30,255

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Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Manning & Napier	\$ 573,557	\$ 573,557	\$	
UBS Brinson	12,671	12,671		
Brandywine	429,077	429,077		
State Street	197,469	197,469		
PNC Bank	170	170		
Frontier Consulting Group	2,250			2,250
The London Company of Virginai	153,354	153,354		
Barrow Hanely Mewhinney & Straus	122,980	122,980		
Total	\$ 1,491,528	\$ 1,489,278	\$ 0	\$ 2,250

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Income Excise Tax	\$ 305,731	\$	\$	
Real Estate Tax	534			534
Total	\$ 306,265	\$ 0	\$ 0	\$ 534

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Total From Attach		\$	\$ 66,205			\$ 13,397	\$	\$
Total		\$ 0	\$ 66,205			\$ 13,397	\$ 0	\$ 0

See Statement 22

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Fiduciary Liability/Defined B	26,059			26,059
Equipment & Software Maintenan	28,383			28,383
Membership Dues	3,275	570		2,705
Telephone	9,447			9,447
Online Services Inv Mgt	8,514			
Internet Access Fees	3,108			
Advent Software Maintenance	13,096			
Mailing Machine/Copier Rental	9,410			
Records Storage	3,322			
Office Supplies	7,589			
Payroll Processing Service	9,185			
State & Federal Filing Fees	200			
Affiliate Company Reimburseme	-8,727			
All Other Miscellaneous	9,731			
Postage and Shipping Fees	180			
Web Site Maintenance and Comm	51,128			
Total	\$ 173,900	\$ 22,220	\$ 0	\$ 156,085

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1350000-FEDERAL FARM CREDIT BANK BON	\$ 1,508,166	\$	Market	\$
1000000-FEDERAL FARM CREDIT BANK BON	1,121,040		Market	
900000-FREDDIE MAC NOTES 11/15 4.75-	972,774		Market	
1250000-FANNIE MAE NOTES 05/17 5-5-5	1,412,050		Market	
2400000-FANNIE MAE NOTES 04/15 5-5-4	2,545,440		Market	
1000000-FREDDIE MAC NOTES 07/14 3.-3	1,016,000		Market	
1551000-FREDDIE MAC NOTES 01/22 2.37	1,482,694		Market	
652000-FANNIE MAE NOTES 10/15 1.625-	666,246		Market	
2000000-FANNIE MAE NOTES 06/17 5.375	2,287,020		Market	
1000000-FANNIE MAE NOTES 09/14 3-3-9	1,020,410		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
450-APPLE INC COMMON STOCK USD.00001	\$ 252,500		Market	\$
4930-BAKER HUGHES INC COMMON STOCK U	272,432		Market	
2120-BECTON DICKINSON AND CO COMMON	234,239		Market	
2550-BIOMED REALTY TRUST INC REIT US	46,206		Market	
4090-C.H. ROBINSON WORLDWIDE INC COM	238,611		Market	
1750-CATERPILLAR INC COMMON STOCK US	158,918		Market	
4860-CERNER CORP COMMON STOCK USD.01	270,896		Market	
2190-CORPORATE OFFICE PROPERTIES REI	51,881		Market	
3340-DR HORTON INC COMMON STOCK USD.	74,549		Market	
720-DIGITAL REALTY TRUST INC REIT US	35,366		Market	
1820-WALT DISNEY CO/THE COMMON STOCK	139,048		Market	
6090-DIRECTV COMMON STOCK USD.01	420,758		Market	
2060-DUPONT FABROS TECHNOLOGY REIT U	50,903		Market	
24890-EMC CORP/MA COMMON STOCK USD.0	625,984		Market	
730-EOG RESOURCES INC COMMON STOCK U	122,523		Market	
20950-ELECTRONIC ARTS INC COMMON STO	480,593		Market	
280-GOOGLE INC CL A COMMON STOCK USD	313,799		Market	
12800-HESS CORP COMMON STOCK USD1.	1,062,400		Market	
2960-JOHNSON + JOHNSON COMMON STOCK	271,106		Market	
2290-JOY GLOBAL INC COMMON STOCK USD	133,942		Market	
21050-JUNIPER NETWORKS INC COMMON ST	475,099		Market	
1790-MCGRAW HILL FINANCIAL INC COMMO	139,978		Market	
5560-NESTLE SA SPONS ADR ADR	409,160		Market	
7840-PEABODY ENERGY CORP COMMON STOC	153,115		Market	
4370-QUALCOMM INC COMMON STOCK USD.0	324,473		Market	
1940-RANGE RESOURCES CORP COMMON STO	163,561		Market	
3520-SCHLUMBERGER LTD COMMON STOCK U	317,187		Market	
7000-STARZ A COMMON STOCK USD.01	204,680		Market	
6010-TIME WARNER INC COMMON STOCK US	419,017		Market	
6980-TWENTY FIRST CENTURY FOX A COMM	245,556		Market	
6980-UNILEVER PLC SPONSORED ADR ADR	287,576		Market	
3750-VERIFONE SYSTEMS INC COMMON STO	100,575		Market	
5180-VIACOM INC CLASS B COMMON STOCK	452,421		Market	
1870-YUM BRANDS INC COMMON STOCK	141,391		Market	
13940-WEATHERFORD INTL LTD COMMON ST	215,931		Market	
5470-QIAGEN N.V. COMMON STOCK EUR.01	130,241		Market	
15000-ACORDA THERAPEUTICS INC COMMON	438,000		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
9500-ADOBE SYSTEMS INC COMMON STOCK	\$ 568,860		Market	\$
3600-ALEXION PHARMACEUTICALS INC COM	479,016		Market	
3300-AMAZON.COM INC COMMON STOCK USD	1,316,007		Market	
4200-APPLE INC COMMON STOCK USD.0000	2,356,662		Market	
12800-BAKER HUGHES INC COMMON STOCK	707,328		Market	
14800-BAXTER INTERNATIONAL INC COMMO	1,029,340		Market	
3100-BIO RAD LABORATORIES A COMMON S	383,191		Market	
29700-BROADCOM CORP CL A COMMON STOC	880,605		Market	
12400-CAPITAL ONE FINANCIAL CORP COM	949,964		Market	
6800-CARDINAL HEALTH INC COMMON STOC	454,308		Market	
26260-CITIGROUP INC COMMON STOCK USD	1,368,409		Market	
21900-COMCAST CORP CLASS A COMMON ST	1,138,034		Market	
15600-DIGITAL REALTY TRUST INC REIT	766,272		Market	
20100-WALT DISNEY CO/THE COMMON STOC	1,535,640		Market	
4800-EOG RESOURCES INC COMMON STOCK	805,632		Market	
13000-EXXON MOBIL CORP COMMON STOCK	1,315,600		Market	
9500-GENERAL DYNAMICS CORP COMMON ST	907,725		Market	
22700-GENERAL MOTORS CO COMMON STOCK	927,749		Market	
7800-GILEAD SCIENCES INC COMMON STOC	586,170		Market	
14900-HALLIBURTON CO COMMON STOCK US	756,175		Market	
26500-HERTZ GLOBAL HOLDINGS INC COMM	758,430		Market	
11000-HOSPIRA INC COMMON STOCK USD.0	454,080		Market	
9100-ILLINOIS TOOL WORKS COMMON STOC	765,128		Market	
24400-JPMORGAN CHASE + CO COMMON STO	1,426,912		Market	
7700-JOHNSON + JOHNSON COMMON STOCK	705,243		Market	
15600-ELI LILLY + CO COMMON STOCK NP	795,600		Market	
20400-LINCOLN NATIONAL CORP COMMON S	1,053,048		Market	
9800-MARTIN MARIETTA MATERIALS COMMO	979,412		Market	
19200-METLIFE INC COMMON STOCK USD.0	1,035,264		Market	
28700-MICRON TECHNOLOGY INC COMMON S	624,512		Market	
47400-MONDELEZ INTERNATIONAL INC A C	1,673,220		Market	
6000-MONSANTO CO COMMON STOCK USD.01	699,300		Market	
30500-MORGAN STANLEY COMMON STOCK US	956,480		Market	
122100-NII HOLDINGS INC COMMON STOCK	335,775		Market	
15800-NETAPP INC COMMON STOCK USD.00	650,012		Market	
8800-NORFOLK SOUTHERN CORP COMMON ST	816,904		Market	
35600-J.C. PENNEY CO INC COMMON STOC	325,740		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
15200-PHILIP MORRIS INTERNATIONAL CO	\$ 1,324,376		Market	\$
5800-SIMON PROPERTY GROUP INC REIT U	882,528		Market	
32400-SYMANTEC CORP COMMON STOCK USD	763,992		Market	
10700-TEVA PHARMACEUTICAL SP ADR ADR	428,856		Market	
21400-US BANCORP COMMON STOCK USD.01	864,560		Market	
14500-UNITEDHEALTH GROUP INC COMMON	1,091,850		Market	
18900-WASTE MANAGEMENT INC COMMON ST	848,043		Market	
17500-YUM BRANDS INC COMMON STOCK	1,323,175		Market	
5900-AON PLC COMMON STOCK USD.01	494,951		Market	
24600-INVERSCO LTD COMMON STOCK USD.2	895,440		Market	
17400-NOBLE CORP PLC COMMON STOCK US	651,978		Market	
10600-CHECK POINT SOFTWARE TECH COMM	683,912		Market	
20700-NXP SEMICONDUCTORS NV COMMON S	950,751		Market	
8400-ABM INDUSTRIES INC COMMON STOCK	240,156		Market	
11300-AEROPOSTALE INC COMMON STOCK U	102,717		Market	
7506-AMERICA S CAR MART INC COMMON S	316,978		Market	
3299-AMERISAFE INC COMMON STOCK USD.	139,350		Market	
2280-APOLLO EDUCATION GROUP INC COMM	62,290		Market	
6300-BERKSHIRE HILLS BANCORP INC COM	171,801		Market	
12400-BIG LOTS INC COMMON STOCK USD.	400,396		Market	
77500-BROCADE COMMUNICATIONS SYS COM	687,425		Market	
23000-CSG SYSTEMS INTL INC COMMON ST	676,200		Market	
4100-CAMDEN NATIONAL CORP COMMON STO	173,102		Market	
17111-CAPITOL FEDERAL FINANCIAL IN C	207,214		Market	
6400-CARDTRONICS INC COMMON STOCK US	278,080		Market	
20000-CASH AMERICA INTL INC COMMON S	766,000		Market	
2700-CATO CORP CLASS A COMMON STOCK	85,860		Market	
5900-CHEMTURA CORP COMMON STOCK USD.	164,728		Market	
7500-COMSTOCK RESOURCES INC COMMON S	137,175		Market	
7600-CONTANGO OIL + GAS COMMON STOCK	359,176		Market	
35200-CONVERSANT INC COMMON STOCK US	822,624		Market	
3700-CORE MARK HOLDING CO INC COMMON	280,941		Market	
8509-CORRECTIONS CORP OF AMERICA REI	272,884		Market	
16900-COVANTA HOLDING CORP COMMON ST	299,975		Market	
4500-CROWN HOLDINGS INC COMMON STOCK	200,565		Market	
3990-CURTISS WRIGHT CORP COMMON STOC	248,298		Market	
45350-DFC GLOBAL CORP COMMON STOCK U	519,258		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
19100-DIGITAL RIVER INC COMMON STOCK	\$ 353,350		Market	\$
2000-EMCOR GROUP INC COMMON STOCK US	84,880		Market	
2200-ESTERLINE TECHNOLOGIES CORP COM	224,312		Market	
3058-EURONET WORLDWIDE INC COMMON ST	146,325		Market	
16700-EVOLUTION PETROLEUM CORP COMMO	206,078		Market	
24300-EXPRESS INC COMMON STOCK	453,681		Market	
17900-EZCORP INC CL A COMMON STOCK U	209,251		Market	
2400-FTI CONSULTING INC COMMON STOCK	98,736		Market	
14000-FINISH LINE/THE CL A COMMON	394,380		Market	
10700-FIRST CONNECTICUT BANCORP COMM	172,484		Market	
13939-GEO GROUP INC/THE REIT USD.01	449,115		Market	
68450-GFI GROUP INC COMMON STOCK USD	267,640		Market	
10100-GLOBAL PAYMENTS INC COMMON STO	656,399		Market	
5830-GORDMANS STORES INC COMMON STOC	44,716		Market	
15200-GREATBATCH INC COMMON STOCK US	672,448		Market	
8100-GULFMARK OFFSHORE INC CL A COMM	381,753		Market	
21400-HATTERAS FINANCIAL CORP REIT U	349,676		Market	
5100-HILL ROM HOLDINGS INC COMMON ST	210,834		Market	
2300-INDEPENDENT BANK CORP/MA COMMON	90,137		Market	
7300-JONES GROUP INC/THE COMMON STOC	109,208		Market	
810-KOPPERS HOLDINGS INC COMMON STOC	37,058		Market	
14000-KRATON PERFORMANCE POLYMERS CO	322,700		Market	
10900-LIQUIDITY SERVICES INC COMMON	246,994		Market	
8000-MEDIFAST INC COMMON STOCK USD.0	209,040		Market	
6440-NEENAH PAPER INC COMMON STOCK U	275,439		Market	
14900-NORTHFIELD BANCORP INC COMMON	196,680		Market	
3597-NORTHTRIM BANCORP INC COMMON STO	94,385		Market	
8170-OCEANFIRST FINANCIAL CORP COMMO	139,952		Market	
1980-OCWEN FINANCIAL CORP COMMON STO	109,791		Market	
4300-ORITANI FINANCIAL CORP COMMON S	69,015		Market	
21900-OWENS ILLINOIS INC COMMON STOC	783,582		Market	
1740-PERFICIENT INC COMMON STOCK USD	40,751		Market	
36000-POLYCOM INC COMMON STOCK USD.0	404,280		Market	
23400-PROGRESSIVE WASTE SOLUTIONS CO	579,150		Market	
9590-RENT A CENTER INC COMMON STOCK	319,731		Market	
16800-ROUNDY S INC COMMON STOCK USD.	165,648		Market	
22700-ROVI CORP COMMON STOCK USD.001	446,963		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
3500-SCANSOURCE INC COMMON STOCK NPV	\$ 148,505		Market	\$
15000-SONIC AUTOMOTIVE INC CLASS A C	367,200		Market	
26400-SPARTANNASH CO COMMON STOCK NP	640,992		Market	
920-TELEFLEX INC COMMON STOCK USD1.	86,351		Market	
23500-TITAN INTERNATIONAL INC COMMON	422,530		Market	
7400-TRIUMPH GROUP INC COMMON STOCK	562,918		Market	
18300-URS CORP COMMON STOCK USD.01	969,717		Market	
7900-UNION BANKSHARES CORP COMMON ST	195,999		Market	
12100-UNITED FINANCIAL BANCORP INC C	171,941		Market	
8100-VALASSIS COMMUNICATIONS INC COM	277,425		Market	
14400-VERIFONE SYSTEMS INC COMMON ST	386,208		Market	
6800-VIAD CORP COMMON STOCK USD1.5	188,904		Market	
13500-WALTER INVESTMENT MANAGEMENT C	477,360		Market	
86000-WARREN RESOURCES INC COMMON ST	270,040		Market	
13900-WASHINGTON FEDERAL INC COMMON	323,731		Market	
2800-WORTHINGTON INDUSTRIES COMMON S	117,824		Market	
12400-ASPEN INSURANCE HOLDINGS LTD C	512,244		Market	
5400-ENDURANCE SPECIALTY HOLDINGS CO	316,818		Market	
9700-PLATINUM UNDERWRITERS HLDGS COM	594,416		Market	
6400-ALLIED WORLD ASSURANCE CO COMMO	721,984		Market	
8800-AERCAP HOLDINGS NV COMMON STOCK	337,480		Market	
14690-TEEKAY CORP COMMON STOCK USD.0	705,267		Market	
160360-ALCOA INC COMMON STOCK USD1.	1,704,627		Market	
2710-ALEXANDRIA REAL ESTATE EQUIT RE	172,410		Market	
2680-APACHE CORP COMMON STOCK USD.62	230,319		Market	
1680-APPLE INC COMMON STOCK USD.0000	942,665		Market	
10195-BAKER HUGHES INC COMMON STOCK	563,376		Market	
5220-BECTON DICKINSON AND CO COMMON	576,758		Market	
9650-BIOMED REALTY TRUST INC REIT US	174,858		Market	
14860-C.H. ROBINSON WORLDWIDE INC CO	866,932		Market	
14160-CAMERON INTERNATIONAL CORP COM	842,945		Market	
6600-CATERPILLAR INC COMMON STOCK US	599,346		Market	
18530-CERNER CORP COMMON STOCK USD.0	1,032,862		Market	
7810-CORPORATE OFFICE PROPERTIES REI	185,019		Market	
12610-DR HORTON INC COMMON STOCK USD	281,455		Market	
2890-DIGITAL REALTY TRUST INC REIT U	141,957		Market	
6810-WALT DISNEY CO/THE COMMON STOCK	520,284		Market	

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
21670-DIRECTV COMMON STOCK USD.01	\$ 1,497,180		Market	\$
6680-DUPONT FABROS TECHNOLOGY REIT U	165,063		Market	
87830-EMC CORP/MA COMMON STOCK USD.0	2,208,925		Market	
2350-EOG RESOURCES INC COMMON STOCK	394,424		Market	
13120-EBAY INC COMMON STOCK USD.001	720,157		Market	
67950-ELECTRONIC ARTS INC COMMON STO	1,558,773		Market	
28960-GENERAL ELECTRIC CO COMMON STO	811,749		Market	
1010-GOOGLE INC CL A COMMON STOCK US	1,131,917		Market	
33090-HESS CORP COMMON STOCK USD1.	2,746,470		Market	
11440-JOHNSON + JOHNSON COMMON STOCK	1,047,790		Market	
8060-JOY GLOBAL INC COMMON STOCK USD	471,429		Market	
82000-JUNIPER NETWORKS INC COMMON ST	1,850,740		Market	
6493-KRAFT FOODS GROUP INC COMMON ST	350,103		Market	
6690-MCGRAW HILL FINANCIAL INC COMMO	523,158		Market	
8480-MONSANTO CO COMMON STOCK USD.01	988,344		Market	
19920-NESTLE SA SPONS ADR	1,465,913		Market	
28180-PEABODY ENERGY CORP COMMON STO	550,355		Market	
2820-PUBLIC STORAGE PUBLIC	65,903		Market	
16050-QUALCOMM INC COMMON STOCK USD.	1,191,713		Market	
6170-RANGE RESOURCES CORP COMMON STO	520,193		Market	
10740-REALOGY HOLDINGS CORP COMMON S	531,308		Market	
8145-SCHLUMBERGER LTD COMMON STOCK U	733,946		Market	
8210-SINCLAIR BROADCAST GROUP A COM	293,343		Market	
24850-STARZ A COMMON STOCK USD.01	726,614		Market	
2970-TELEFLEX INC COMMON STOCK USD1.	278,764		Market	
19020-TIME WARNER INC COMMON STOCK U	1,326,074		Market	
3960-TRIBUNE CO/NEW COMMON STOCK	306,504		Market	
30470-TWENTY FIRST CENTURY FOX A COM	1,071,935		Market	
21888-UNILEVER PLC SPONSORED ADR	901,786		Market	
13870-VERIFONE SYSTEMS INC COMMON ST	371,993		Market	
18380-VIACOM INC CLASS B COMMON STOC	1,605,309		Market	
6570-YUM BRANDS INC COMMON STOCK	496,758		Market	
44850-WEATHERFORD INTL LTD COMMON ST	694,727		Market	
18340-QIAGEN N.V. COMMON STOCK EUR.0			Market	
4370-AMC NETWORKS INC A COMMON STOCK			Market	
12310-ALCOA INC COMMON STOCK USD1.			Market	
420-AMAZON.COM INC COMMON STOCK USD.			Market	
	278,675	278,675		
	194,375	194,375		
	130,347	130,347		

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
15540-AMBEV SA ADR ADR NPV	\$	96,659	Market	\$ 96,659
830-APACHE CORP COMMON STOCK USD.625		52,016	Market	52,016
3800-APOLLO EDUCATION GROUP INC COMM		129,618	Market	129,618
1180-BIOMED REALTY TRUST INC REIT US		25,417	Market	25,417
4860-CATAMARAN CORP COMMON STOCK NPV		251,505	Market	251,505
5430-CERNER CORP COMMON STOCK USD.01		351,104	Market	351,104
930-CORPORATE OFFICE PROPERTIES REIT		26,384	Market	26,384
3340-DR HORTON INC COMMON STOCK USD.		84,469	Market	84,469
10530-EMC CORP/MA COMMON STOCK USD.0		313,162	Market	313,162
480-EOG RESOURCES INC COMMON STOCK U		44,194	Market	44,194
3930-EBAY INC COMMON STOCK USD.001		220,552	Market	220,552
5630-ELECTRONIC ARTS INC COMMON STOC		264,694	Market	264,694
2790-EXPRESS SCRIPTS HOLDING CO COMM		236,229	Market	236,229
7380-GANNETT CO COMMON STOCK USD1.		235,643	Market	235,643
12820-GENERAL ELECTRIC CO COMMON STO		323,961	Market	323,961
280-GOOGLE INC CL A COMMON STOCK USD		148,585	Market	148,585
280-GOOGLE INC CL C COMMON STOCK USD		147,392	Market	147,392
4270-HESS CORP COMMON STOCK USD1.		315,211	Market	315,211
1260-JOHNSON + JOHNSON COMMON STOCK		131,758	Market	131,758
3410-JOY GLOBAL INC COMMON STOCK USD		158,633	Market	158,633
16530-JUNIPER NETWORKS INC COMMON ST		368,950	Market	368,950
1690-LENNAR CORP A COMMON STOCK USD.		75,729	Market	75,729
3520-LULULEMON ATHLETICA INC COMMON		196,381	Market	196,381
1300-MASTERCARD INC CLASS A COMMON S		112,008	Market	112,008
1980-MONSANTO CO COMMON STOCK USD.01		236,551	Market	236,551
4070-MOSAIC CO/THE COMMON STOCK USD.		185,796	Market	185,796
2610-NESTLE SA SPONS ADR ADR		190,400	Market	190,400
19710-PEABODY ENERGY CORP COMMON STO		152,555	Market	152,555
2920-POPULAR INC COMMON STOCK USD.01		99,426	Market	99,426
130-PRICELINE GROUP INC/THE COMMON S		148,227	Market	148,227
1280-RANGE RESOURCES CORP COMMON STO		68,416	Market	68,416
14720-SLM CORP COMMON STOCK USD.2		149,997	Market	149,997
4260-SANOFI ADR ADR		194,299	Market	194,299
3520-SCHLUMBERGER LTD COMMON STOCK U		300,643	Market	300,643
5300-SINCLAIR BROADCAST GROUP A COM		145,008	Market	145,008
7000-STARZ A COMMON STOCK USD.01		207,900	Market	207,900
1820-TOLL BROTHERS INC COMMON STOCK		62,371	Market	62,371

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1660-TRIBUNE MEDIA CO A COMMON STO	\$	99,218	Market	\$ 99,218
1930-TRIPADVISOR INC COMMON STOCK US		144,094	Market	144,094
7920-TWENTY FIRST CENTURY FOX A COMM		304,168	Market	304,168
3430-UNILEVER PLC SPONSORED ADR		138,846	Market	138,846
3750-VERIFONE SYSTEMS INC COMMON STO		139,500	Market	139,500
3020-VIACOM INC CLASS B COMMON STOCK		227,255	Market	227,255
240-VISA INC CLASS A SHARES COMMON S		62,928	Market	62,928
4410-WEYERHAEUSER CO REIT USD1.25		158,275	Market	158,275
1870-YUM BRANDS INC COMMON STOCK		136,230	Market	136,230
13940-WEATHERFORD INTERNATIONAL PL C		159,613	Market	159,613
2000-LIBERTY GLOBAL PLC A COMMON STO		100,410	Market	100,410
10200-ABM INDUSTRIES INC COMMON STOC		292,230	Market	292,230
16200-AEGION CORP COMMON STOCK USD.0		301,482	Market	301,482
3406-AMERICA S CAR MART INC COMMON S		181,812	Market	181,812
2599-AMERISAFE INC COMMON STOCK USD.		110,094	Market	110,094
6300-ARCTIC CAT INC COMMON STOCK USD		223,650	Market	223,650
11500-ARRIS GROUP INC COMMON STOCK U		347,185	Market	347,185
6300-BERKSHIRE HILLS BANCORP INC COM		167,958	Market	167,958
9400-BIG LOTS INC COMMON STOCK USD.0		376,188	Market	376,188
10200-BIO REFERENCE LABS INC COMMON		327,726	Market	327,726
15900-BLUE HILLS BANCORP INC COMMON		215,922	Market	215,922
39200-BROCADE COMMUNICATIONS SYS COM		464,128	Market	464,128
25600-CSG SYSTEMS INTL INC COMMON ST		641,792	Market	641,792
4100-CAMDEN NATIONAL CORP COMMON STO		163,344	Market	163,344
13911-CAPITOL FEDERAL FINANCIAL IN C		177,783	Market	177,783
11500-CARDTRONICS INC COMMON STOCK U		443,670	Market	443,670
16400-CASH AMERICA INTL INC COMMON S		370,968	Market	370,968
6500-CHEMTURA CORP COMMON STOCK USD.		160,745	Market	160,745
10200-CONTANGO OIL + GAS COMMON STOC		298,248	Market	298,248
8509-CORRECTIONS CORP OF AMERICA REI		309,217	Market	309,217
12700-COVANTA HOLDING CORP COMMON ST		279,527	Market	279,527
2190-CURTISS WRIGHT CORP COMMON STOCK		154,592	Market	154,592
1800-DILLARDS INC CL A COMMON STOCK		225,324	Market	225,324
7600-DOMTAR CORP COMMON STOCK USD.01		305,672	Market	305,672
7400-EMC INS GROUP INC COMMON STOCK		262,404	Market	262,404
2000-EMCOR GROUP INC COMMON STOCK US		88,980	Market	88,980
24606-ENOVA INTERNATIONAL INC COMMON		547,730	Market	547,730

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1300-ESTERLINE TECHNOLOGIES CORP COM	\$	142,584	Market	\$ 142,584
23160-EVOLUTION PETROLEUM CORP COMMO		172,079	Market	172,079
19100-EXPRESS INC COMMON STOCK		280,579	Market	280,579
30500-EZCORP INC CL A COMMON STOCK U		358,375	Market	358,375
14570-FINISH LINE/THE CL A COMMON		354,197	Market	354,197
10700-FIRST CONNECTICUT BANCORP COMM		174,624	Market	174,624
15139-GEO GROUP INC/THE REIT USD.01		611,010	Market	611,010
14900-GAIN CAPITAL HOLDINGS INC COMM		134,398	Market	134,398
4300-GLOBAL PAYMENTS INC COMMON STOC		347,139	Market	347,139
12300-GREAT WESTERN BANCORP INC COMM		280,317	Market	280,317
11600-GREATBATCH INC COMMON STOCK US		571,880	Market	571,880
14600-GULFMARK OFFSHORE INC CL A COM		356,532	Market	356,532
21400-HATTERAS FINANCIAL CORP REIT U		394,402	Market	394,402
19000-INTL GAME TECHNOLOGY COMMON ST		327,750	Market	327,750
40410-INVESTORS BANCORP INC COMMON S		453,602	Market	453,602
21700-KRATON PERFORMANCE POLYMERS CO		451,143	Market	451,143
2200-LITHIA MOTORS INC CL A COMMON S		190,718	Market	190,718
12230-MASTEC INC COMMON STOCK USD.1		276,520	Market	276,520
26700-MEDICAL PROPERTIES TRUST INC R		367,926	Market	367,926
23186-MERIDIAN BANCORP INC COMMON ST		260,147	Market	260,147
29390-MONEYGRAM INTERNATIONAL INC CO		267,155	Market	267,155
7500-MOVADO GROUP INC COMMON STOCK U		212,775	Market	212,775
1879-NEENAH PAPER INC COMMON STOCK U		113,247	Market	113,247
16000-NORTHFIELD BANCORP INC COMMON		236,800	Market	236,800
3597-NORTHTRIM BANCORP INC COMMON STO		94,385	Market	94,385
8170-OCEANFIRST FINANCIAL CORP COMMO		140,034	Market	140,034
4300-OSHKOSH CORP COMMON STOCK USD.0		209,195	Market	209,195
32100-OWENS ILLINOIS INC COMMON STOC		866,379	Market	866,379
18440-PERFICIENT INC COMMON STOCK US		343,537	Market	343,537
26700-POLYCOM INC COMMON STOCK USD.0		360,450	Market	360,450
16500-PROGRESSIVE WASTE SOLUTIONS CO		496,320	Market	496,320
8800-QEP RESOURCES INC COMMON STOCK		177,936	Market	177,936
14800-REGIS CORP COMMON STOCK USD.05		248,048	Market	248,048
7930-REPUBLIC BANCORP INC CLASS A CO		196,030	Market	196,030
27500-ROVI CORP COMMON STOCK USD.001		621,225	Market	621,225
4550-SCANSOURCE INC COMMON STOCK NPV		182,728	Market	182,728
17010-EW SCRIPPS CO/THE A COMMON STO		380,174	Market	380,174

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10200-SHOE CARNIVAL INC COMMON STOCK	\$	262,038	Market	\$ 262,038
11600-SONIC AUTOMOTIVE INC CLASS A C		313,664	Market	313,664
26110-SPARTANNASH CO COMMON STOCK NP		682,515	Market	682,515
920-TELEFLEX INC COMMON STOCK USD1.		105,634	Market	105,634
10800-TERADYNE INC COMMON STOCK USD.		213,732	Market	213,732
24400-TITAN INTERNATIONAL INC COMMON		259,372	Market	259,372
11500-TRIUMPH GROUP INC COMMON STOCK		773,030	Market	773,030
7900-UNION BANKSHARES CORP COMMON ST		190,232	Market	190,232
3000-UNIT CORP COMMON STOCK USD.2		102,300	Market	102,300
12100-UNITED FINANCIAL BANCORP INC C		173,756	Market	173,756
1100-VERIFONE SYSTEMS INC COMMON STO		40,920	Market	40,920
12800-VIAD CORP COMMON STOCK USD1.5		341,248	Market	341,248
30500-VISHAY INTERTECHNOLOGY INC COM		431,575	Market	431,575
19600-WALTER INVESTMENT MANAGEMENT C		323,596	Market	323,596
72800-WARREN RESOURCES INC COMMON ST		117,208	Market	117,208
17400-WASHINGTON FEDERAL INC COMMON		385,410	Market	385,410
5300-WESBANCO INC COMMON STOCK USD2.		184,440	Market	184,440
12200-WORTHINGTON INDUSTRIES COMMON		367,098	Market	367,098
9700-ASPEN INSURANCE HOLDINGS LTD CO		424,569	Market	424,569
5400-ENDURANCE SPECIALTY HOLD W/I CO		323,136	Market	323,136
9000-PLATINUM UNDERWRITERS HLDGS COM		660,780	Market	660,780
17200-ALLIED WORLD ASSURANCE CO COMM		652,224	Market	652,224
7490-TEEKAY CORP COMMON STOCK USD.00		381,166	Market	381,166
14120-AMC NETWORKS INC A COMMON STOC		900,432	Market	900,432
44140-ALCOA INC COMMON STOCK USD1.		696,971	Market	696,971
1470-AMAZON.COM INC COMMON STOCK USD		456,215	Market	456,215
54180-AMBEV SA ADR ADR NPV		337,000	Market	337,000
2680-APACHE CORP COMMON STOCK USD.62		167,956	Market	167,956
14190-APOLLO EDUCATION GROUP INC COM		484,021	Market	484,021
4320-BIOMED REALTY TRUST INC REIT US		93,053	Market	93,053
11800-CAMERON INTERNATIONAL CORP COM		589,410	Market	589,410
13800-CATAMARAN CORP COMMON STOCK NP		714,150	Market	714,150
16560-CERNER CORP COMMON STOCK USD.0		1,070,770	Market	1,070,770
3380-CORPORATE OFFICE PROPERTIES REI		95,891	Market	95,891
12610-DR HORTON INC COMMON STOCK USD		318,907	Market	318,907
32150-EMC CORP/MA COMMON STOCK USD.0		956,141	Market	956,141
1730-EOG RESOURCES INC COMMON STOCK		159,281	Market	159,281

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
12590-EBAY INC COMMON STOCK USD.001	\$	706,551	Market	\$ 706,551
15610-ELECTRONIC ARTS INC COMMON STO		733,904	Market	733,904
8090-EXPRESS SCRIPTS HOLDING CO COMM		684,980	Market	684,980
18920-GANNETT CO COMMON STOCK USD1.		604,116	Market	604,116
43680-GENERAL ELECTRIC CO COMMON STO		1,103,794	Market	1,103,794
710-GOOGLE INC CL A COMMON STOCK USD		376,769	Market	376,769
710-GOOGLE INC CL C COMMON STOCK USD		373,744	Market	373,744
15380-HESS CORP COMMON STOCK USD1.		1,135,352	Market	1,135,352
4480-JOHNSON + JOHNSON COMMON STOCK		468,474	Market	468,474
11660-JOY GLOBAL INC COMMON STOCK US		542,423	Market	542,423
47400-JUNIPER NETWORKS INC COMMON ST		1,057,968	Market	1,057,968
4570-LENNAR CORP A COMMON STOCK USD.		204,782	Market	204,782
3440-MASTERCARD INC CLASS A COMMON S		296,390	Market	296,390
11000-MONSANTO CO COMMON STOCK USD.0		1,314,170	Market	1,314,170
15490-MOSAIC CO/THE COMMON STOCK USD		707,119	Market	707,119
9670-NESTLE SA SPONS ADR ADR		705,427	Market	705,427
59760-PEABODY ENERGY CORP COMMON STO		462,542	Market	462,542
10350-POPULAR INC COMMON STOCK USD.0		352,418	Market	352,418
500-PRICELINE GROUP INC/THE COMMON S		570,105	Market	570,105
2820-PUBLIC STORAGE PUBLIC		74,363	Market	74,363
4670-RANGE RESOURCES CORP COMMON STO		249,612	Market	249,612
10740-REALOGY HOLDINGS CORP COMMON S		477,823	Market	477,823
48700-SLM CORP COMMON STOCK USD.2		496,253	Market	496,253
15190-SANOFI ADR ADR		692,816	Market	692,816
8145-SCHLUMBERGER LTD COMMON STOCK U		695,664	Market	695,664
17680-SINCLAIR BROADCAST GROUP A CO		483,725	Market	483,725
16990-STARZ A COMMON STOCK USD.01		504,603	Market	504,603
6890-TOLL BROTHERS INC COMMON STOCK		236,120	Market	236,120
5540-TRIBUNE MEDIA CO A COMMON STO		331,126	Market	331,126
5320-TRIPADVISOR INC COMMON STOCK US		397,191	Market	397,191
24030-TWENTY FIRST CENTURY FOX A COM		922,872	Market	922,872
12598-UNILEVER PLC SPONSORED ADR ADR		509,967	Market	509,967
13870-VERIFONE SYSTEMS INC COMMON ST		515,964	Market	515,964
11270-VIACOM INC CLASS B COMMON STOC		848,068	Market	848,068
790-VISA INC CLASS A SHARES COMMON S		207,138	Market	207,138
12330-WEYERHAEUSER CO REIT USD1.25		442,524	Market	442,524
4840-YUM BRANDS INC COMMON STOCK		352,594	Market	352,594

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
34900-WEATHERFORD INTERNATIONAL PL C	\$	399,605	Market	\$ 399,605
4900-LIBERTY GLOBAL PLC A COMMON STO		246,005	Market	246,005
10880-ALBEMARLE CORP COMMON STOCK US		654,214	Market	654,214
1600-ALLEGHANY CORP COMMON STOCK USD		741,600	Market	741,600
15360-ALTRIA GROUP INC COMMON STOCK		756,787	Market	756,787
5030-APACHE CORP COMMON STOCK USD.62		315,230	Market	315,230
40100-BANK OF AMERICA CORP COMMON ST		717,389	Market	717,389
10100-BED BATH + BEYOND INC COMMON S		769,317	Market	769,317
8070-BERKSHIRE HATHAWAY INC CL B COM		1,211,711	Market	1,211,711
2520-BLACKROCK INC COMMON STOCK USD.		901,051	Market	901,051
16160-BRISTOL MYERS SQUIBB CO COMMON		953,925	Market	953,925
2940-BROWN FORMAN CORP CLASS B COMMO		258,250	Market	258,250
18070-CARMAX INC COMMON STOCK USD.5		1,203,101	Market	1,203,101
22130-CARNIVAL CORP COMMON STOCK USD		1,003,153	Market	1,003,153
5850-CHEVRON CORP COMMON STOCK USD.7		656,253	Market	656,253
21370-CISCO SYSTEMS INC COMMON STOCK		594,407	Market	594,407
12310-COCA COLA CO/THE COMMON STOCK		519,728	Market	519,728
8370-CONOCOPHILLIPS COMMON STOCK USD		578,032	Market	578,032
34970-CORNING INC COMMON STOCK USD.5		801,862	Market	801,862
24950-EMC CORP/MA COMMON STOCK USD.0		742,013	Market	742,013
5990-ENERGIZER HOLDINGS INC COMMON S		770,074	Market	770,074
2800-FEDEX CORP COMMON STOCK USD.1		486,248	Market	486,248
7720-GENERAL DYNAMICS CORP COMMON ST		1,062,426	Market	1,062,426
18880-INTEL CORP COMMON STOCK USD.00		685,155	Market	685,155
2690-INTL BUSINESS MACHINES CORP COM		431,584	Market	431,584
12560-ELI LILLY + CO COMMON STOCK NP		866,514	Market	866,514
13210-LOWE S COS INC COMMON STOCK US		908,848	Market	908,848
9200-MICROSOFT CORP COMMON STOCK USD		427,340	Market	427,340
13580-MOSAIC CO/THE COMMON STOCK USD		619,927	Market	619,927
1775-NEWMARKET CORP COMMON STOCK NPV		716,266	Market	716,266
14700-PFIZER INC COMMON STOCK USD.05		457,905	Market	457,905
9410-VERIZON COMMUNICATIONS INC COMM		440,200	Market	440,200
3960-VISA INC CLASS A SHARES COMMON		1,038,312	Market	1,038,312
5870-WAL MART STORES INC COMMON STOC		504,116	Market	504,116
18420-WELLS FARGO + CO COMMON STOCK		1,009,784	Market	1,009,784
15846-AT+T INC COMMON STOCK USD1.		532,267	Market	532,267
11872-ALTRIA GROUP INC COMMON STOCK		584,933	Market	584,933

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
6342-AMERICAN EXPRESS CO COMMON STOC	\$	590,060	Market	\$ 590,060
1990-AMERIPRISE FINANCIAL INC COMMON		263,178	Market	263,178
13142-BP PLC SPONS ADR ADR		500,973	Market	500,973
64475-BANK OF AMERICA CORP COMMON ST		1,153,458	Market	1,153,458
19290-CRH PLC SPONSORED ADR ADR		463,153	Market	463,153
2302-CALIFORNIA RESOURCES CORP COMMO		12,684	Market	12,684
6388-CARDINAL HEALTH INC COMMON STOC		515,703	Market	515,703
7927-CONOCOPHILLIPS COMMON STOCK USD		547,439	Market	547,439
1307-DU PONT (E.I.) DE NEMOURS COMMO		96,640	Market	96,640
6391-ENTERGY CORP COMMON STOCK USD.0		559,085	Market	559,085
8064-GAP INC/THE COMMON STOCK USD.05		339,575	Market	339,575
3107-GENERAL DYNAMICS CORP COMMON ST		427,585	Market	427,585
8282-GENERAL ELECTRIC CO COMMON STOC		209,286	Market	209,286
7781-HONEYWELL INTERNATIONAL INC COM		777,478	Market	777,478
7913-ILLINOIS TOOL WORKS COMMON STOC		749,361	Market	749,361
11731-JPMORGAN CHASE + CO COMMON STO		734,126	Market	734,126
7352-JOHNSON + JOHNSON COMMON STOCK		768,799	Market	768,799
8112-LENNAR CORP A COMMON STOCK USD.		363,499	Market	363,499
9730-LOEWS CORP COMMON STOCK USD.01		408,855	Market	408,855
507-MARATHON OIL CORP COMMON STOCK U		14,343	Market	14,343
13534-MEDTRONIC INC COMMON STOCK USD		977,155	Market	977,155
13565-MERCK + CO. INC. COMMON STOCK		770,356	Market	770,356
3402-NORFOLK SOUTHERN CORP COMMON ST		372,893	Market	372,893
5756-OCCIDENTAL PETROLEUM CORP COMMO		463,991	Market	463,991
8116-PNC FINANCIAL SERVICES GROUP CO		740,423	Market	740,423
20790-PFIZER INC COMMON STOCK USD.05		647,609	Market	647,609
8053-PHILIP MORRIS INTERNATIONAL COM		655,917	Market	655,917
8498-PHILLIPS 66 COMMON STOCK		609,307	Market	609,307
8538-RAYTHEON COMPANY COMMON STOCK U		923,555	Market	923,555
3700-RIO TINTO PLC SPON ADR ADR		170,422	Market	170,422
14793-SOUTHWEST AIRLINES CO COMMON S		626,040	Market	626,040
8027-STANLEY BLACK + DECKER INC COMM		771,234	Market	771,234
9808-STATE STREET CORP COMMON STOCK		769,928	Market	769,928
11501-TARGET CORP COMMON STOCK USD.0		873,041	Market	873,041
10933-VERIZON COMMUNICATIONS INC COM		511,446	Market	511,446
8400-WAL MART STORES INC COMMON STOC		721,392	Market	721,392
19029-WELLS FARGO + CO COMMON STOCK		1,043,170	Market	1,043,170

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1039-ADT CORP/THE COMMON STOCK USD.0	\$	37,643	Market	\$ 37,643
9835-AT+T INC COMMON STOCK USD1.		330,358	Market	330,358
4074-ACTIVISION BLIZZARD INC COMMON		82,091	Market	82,091
354-ALBEMARLE CORP COMMON STOCK USD.		21,286	Market	21,286
985-ALLSTATE CORP COMMON STOCK USD.0		69,196	Market	69,196
1776-AMERIPRISE FINANCIAL INC COMMON		234,876	Market	234,876
2716-ANTHEM INC COMMON STOCK USD.01		341,320	Market	341,320
5250-APPLE INC COMMON STOCK USD.0000		579,495	Market	579,495
962-ARCHER DANIELS MIDLAND CO COMMON		50,024	Market	50,024
226-ARROW ELECTRONICS INC COMMON STO		13,083	Market	13,083
264-AUTONATION INC COMMON STOCK USD.		15,948	Market	15,948
547-BAKER HUGHES INC COMMON STOCK US		30,670	Market	30,670
1191-BED BATH + BEYOND INC COMMON ST		90,718	Market	90,718
516-WR BERKLEY CORP COMMON STOCK USD		26,450	Market	26,450
2454-BROCADE COMMUNICATIONS SYS COMM		29,055	Market	29,055
3396-CBS CORP CLASS B NON VOTING COM		187,935	Market	187,935
439-CF INDUSTRIES HOLDINGS INC COMMO		119,645	Market	119,645
1379-CIGNA CORP COMMON STOCK USD.25		141,913	Market	141,913
928-CIT GROUP INC COMMON STOCK USD.0		44,386	Market	44,386
1788-CNO FINANCIAL GROUP INC COMMON		30,789	Market	30,789
383-CVR ENERGY INC COMMON STOCK USD.		14,826	Market	14,826
5397-CVS HEALTH CORP COMMON STOCK US		519,785	Market	519,785
547-CALPINE CORP COMMON STOCK USD.00		12,105	Market	12,105
461-CAMERON INTERNATIONAL CORP COMMO		23,027	Market	23,027
1967-CAPITAL ONE FINANCIAL CORP COMM		162,376	Market	162,376
1418-CATERPILLAR INC COMMON STOCK US		129,790	Market	129,790
1121-CHUBB CORP COMMON STOCK USD1.		115,990	Market	115,990
1730-COCA COLA ENTERPRISES COMMON ST		76,501	Market	76,501
9093-CORNING INC COMMON STOCK USD.5		208,502	Market	208,502
206-DST SYSTEMS INC COMMON STOCK USD		19,395	Market	19,395
500-DEERE + CO COMMON STOCK USD1.		44,235	Market	44,235
191-DIAMOND OFFSHORE DRILLING COMMON		7,012	Market	7,012
398-DILLARDS INC CL A COMMON STOCK N		49,822	Market	49,822
3118-DISCOVER FINANCIAL SERVICES COM		204,198	Market	204,198
399-DISCOVERY COMMUNICATIONS A COMMO		13,746	Market	13,746
1176-DOLLAR GENERAL CORP COMMON STOC		83,143	Market	83,143
1075-DOVER CORP COMMON STOCK USD1.		77,099	Market	77,099

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
318-FLIR SYSTEMS INC COMMON STOCK US	\$	10,275	Market	\$ 10,275
218-FLUOR CORP COMMON STOCK USD.01		13,217	Market	13,217
765-FOOT LOCKER INC COMMON STOCK USD		42,978	Market	42,978
195-FOSSIL GROUP INC COMMON STOCK US		21,594	Market	21,594
348-GNC HOLDINGS INC CL A COMMON STO		16,342	Market	16,342
945-GAMESTOP CORP CLASS A COMMON STO		31,941	Market	31,941
2058-GAP INC/THE COMMON STOCK USD.05		86,662	Market	86,662
2853-GOLDMAN SACHS GROUP INC COMMON		552,997	Market	552,997
17-GRAHAM HOLDINGS CO CLASS B COMMON		14,683	Market	14,683
1716-HARTFORD FINANCIAL SVCS GRP COM		71,540	Market	71,540
1651-HESS CORP COMMON STOCK USD1.		121,877	Market	121,877
2710-HEWLETT PACKARD CO COMMON STOCK		108,752	Market	108,752
1319-HOLLYFRONTIER CORP COMMON STOCK		49,436	Market	49,436
100-INGREDION INC COMMON STOCK USD.0		8,484	Market	8,484
6979-INTEL CORP COMMON STOCK USD.001		253,268	Market	253,268
1521-INTL BUSINESS MACHINES CORP COM		244,029	Market	244,029
506-JOY GLOBAL INC COMMON STOCK USD1		23,539	Market	23,539
2530-JUNIPER NETWORKS INC COMMON STO		56,470	Market	56,470
5761-KEYCORP COMMON STOCK USD1.		80,078	Market	80,078
1956-KOHL'S CORP COMMON STOCK USD.01		119,394	Market	119,394
2075-KROGER CO COMMON STOCK USD1.		133,236	Market	133,236
319-L 3 COMMUNICATIONS HOLDINGS COMM		40,261	Market	40,261
219-LIFEPOINT HEALTH INC COMMON STOC		15,748	Market	15,748
2522-MACY S INC COMMON STOCK USD.01		165,822	Market	165,822
713-MARATHON OIL CORP COMMON STOCK U		20,171	Market	20,171
2702-MARATHON PETROLEUM CORP COMMON		243,883	Market	243,883
391-MEADWESTVACO CORP COMMON STOCK U		17,356	Market	17,356
980-MURPHY OIL CORP COMMON STOCK USD		49,510	Market	49,510
4-NVR INC COMMON STOCK USD.01		5,101	Market	5,101
3801-NAVIENT CORP COMMON STOCK USD.0		82,140	Market	82,140
2081-NORTHROP GRUMMAN CORP COMMON ST		306,719	Market	306,719
2160-NVIDIA CORP COMMON STOCK USD.00		43,308	Market	43,308
3921-OCCIDENTAL PETROLEUM CORP COMMO		316,072	Market	316,072
191-OSHKOSH CORP COMMON STOCK USD.01		9,292	Market	9,292
3719-PHILLIPS 66 COMMON STOCK		266,652	Market	266,652
1594-PROGRESSIVE CORP COMMON STOCK U		43,022	Market	43,022
210-SPX CORP COMMON STOCK USD.01		18,043	Market	18,043

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Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1291-SANDISK CORP COMMON STOCK USD.0	\$	126,492	Market	\$ 126,492
3798-STAPLES INC COMMON STOCK USD.00		68,820	Market	68,820
3861-STATE STREET CORP COMMON STOCK		303,089	Market	303,089
497-TESORO CORP COMMON STOCK USD.167		36,952	Market	36,952
5312-TIME WARNER INC COMMON STOCK US		453,751	Market	453,751
1726-TIME WARNER CABLE COMMON STOCK		262,456	Market	262,456
245-TIMKEN CO COMMON STOCK NPV		10,457	Market	10,457
3226-TRAVELERS COS INC/THE COMMON ST		341,472	Market	341,472
9727-TWENTY FIRST CENTURY FOX A COMM		373,565	Market	373,565
4236-UNITEDHEALTH GROUP INC COMMON S		428,217	Market	428,217
1734-UNUM GROUP COMMON STOCK USD.1		60,482	Market	60,482
169-URBAN OUTFITTERS INC COMMON STOC		5,937	Market	5,937
4744-VALERO ENERGY CORP COMMON STOCK		234,828	Market	234,828
3309-VIACOM INC CLASS B COMMON STOCK		249,002	Market	249,002
171-VISTEON CORP COMMON STOCK		18,273	Market	18,273
364-VOYA FINANCIAL INC COMMON STOCK		15,426	Market	15,426
10912-XEROX CORP COMMON STOCK USD1.0		151,240	Market	151,240
1238-YAHOO INC COMMON STOCK USD.001		62,531	Market	62,531
1085-ASSURED GUARANTY LTD COMMON STO		28,199	Market	28,199
747-AXIS CAPITAL HOLDINGS LTD COMMON		38,164	Market	38,164
262-EVEREST RE GROUP LTD COMMON STOC		44,619	Market	44,619
847-INVESCO LTD COMMON STOCK USD.2		33,473	Market	33,473
404-NABORS INDUSTRIES LTD COMMON STO		5,244	Market	5,244
470-PARTNERRE LTD COMMON STOCK USD1.		53,641	Market	53,641
278-RENAISSANCERE HOLDINGS LTD COMMO		27,027	Market	27,027
873-PENTAIR PLC COMMON STOCK USD.01		57,985	Market	57,985
535-VALIDUS HOLDINGS LTD COMMON STOC		22,235	Market	22,235
1394-XL GROUP PLC COMMON STOCK USD.0		47,912	Market	47,912
493-ALLIED WORLD ASSURANCE CO COMMON		18,695	Market	18,695
2690-LYONDELLBASELL INDU CL A COMMON		213,559	Market	213,559
Total	\$ 120,332,420	\$ 121,922,948		\$ 121,922,948

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
40000-AIR LEASE CORP SR UNSECURED 01	\$ 40,000		Market	\$
30000-AMERICAN EXPRESS CO SR UNSECUR	38,278		Market	
70000-AMERICAN INTL GROUP SR UNSECUR	75,237		Market	
300000-AMERICAN INTL GROUP SR UNSECUR	301,746		Market	
80000-AMERICAN TOWER CORP SR UNSECUR	81,444		Market	
40000-AMGEN INC SR UNSECURED 10/20 3	40,587		Market	
10000-APPLE INC SR UNSECURED 05/23 2	8,992		Market	
20000-BB+T CORPORATION SUBORDINATED	21,610		Market	
210000-BHP BILLITON FIN USA LTD COMP	251,767		Market	
425000-BAKER HUGHES INC SR UNSECURED	523,626		Market	
30000-BANK OF AMERICA CORP SUBORDINA	33,084		Market	
60000-BEAR STEARNS COS LLC SR UNSECUR	71,842		Market	
20000-BIOMED REALTY LP COMPANY GUAR	20,883		Market	
50000-BLOCK FINANCIAL LLC COMPANY GU	51,388		Market	
375000-BOEING CAPITAL CORP SR UNSECUR	420,769		Market	
35000-BOSTON PROPERTIES LP SR UNSECUR	40,192		Market	
25000-CME GROUP INC SR UNSECURED 09/	23,608		Market	
30000-CSX CORP SR UNSECURED 10/20 3.	30,902		Market	
35000-CAMDEN PROPERTY TRUST SR UNSEC	38,910		Market	
25000-CATERPILLAR FINANCIAL SE SR UN	30,162		Market	
400000-CATERPILLAR FINANCIAL SE SR U	491,692		Market	
102000-CITIGROUP INC SR UNSECURED 05	130,722		Market	
25000-CITIGROUP INC SUBORDINATED 07/	24,722		Market	
25000-CLIFFS NATURAL RESOURCES SR UN	26,381		Market	
20000-CLIFFS NATURAL RESOURCES SR UN	19,878		Market	
375000-JOHN DEERE CAPITAL CORP SR UN	435,476		Market	
40000-DIGITAL REALTY TRUST LP COMPAN	40,824		Market	
435000-DIRECTV HOLDINGS/FING COMPANY	456,972		Market	
25000-DOLLAR GENERAL CORP SR UNSECUR	24,184		Market	
105000-EMC CORP/MA SR UNSECURED 06/2	102,835		Market	
30000-EXELON GENERATION CO LLC SR UN	29,988		Market	
20000-EXPRESS SCRIPTS HOLDING COMPAN	21,133		Market	
25000-FEDEX CORP COMPANY GUAR 01/19	31,069		Market	
35000-FIDELITY NATL FINANCIAL SR UNS	39,081		Market	
25000-FIRST AMERICAN FINANCIAL SR UN	23,812		Market	
100000-FORD MOTOR CREDIT CO LLC SR U	125,045		Market	
455000-GENERAL ELEC CAP CORP SR UNSE	521,048		Market	

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
40000-GENERAL ELEC CAP CORP SR UNSEC	\$ 36,129		Market	\$
65000-GENWORTH HOLDINGS INC COMPANY	77,349		Market	
50000-GOLDMAN SACHS GROUP INC SR UNS	50,118		Market	
25000-GOLDMAN SACHS GROUP INC SR UNS	25,387		Market	
40000-GOLDMAN SACHS GROUP INC SR UNS	45,867		Market	
25000-GOLDMAN SACHS GROUP INC SR UNS	25,095		Market	
35000-HCP INC SR UNSECURED 01/18 6.7	40,681		Market	
50000-HARTFORD FINL SVCS GRP SR UNSE	54,461		Market	
30000-HEALTH CARE REIT INC SR UNSEC	31,721		Market	
50000-HEWLETT PACKARD CO SR UNSECURE	50,801		Market	
325000-HOME DEPOT INC SR UNSECURED 0	356,489		Market	
50000-JB HUNT TRANSPRT SVCS COMPANY	51,795		Market	
435000-INTL GAME TECHNOLOGY SR UNSEC	506,196		Market	
35000-INTERNATIONAL PAPER CO SR UNSE	42,906		Market	
35000-JPMORGAN CHASE + CO SR UNSECUR	41,309		Market	
50000-JEFFERIES GROUP LLC SR UNSECUR	61,000		Market	
40000-KEYCORP SR UNSECURED 08/15 3.	418,296		Market	
209000-KRAFT FOODS GROUP INC SR UNSE	235,794		Market	
400000-KROGER CO/THE COMPANY GUAR 01	455,896		Market	
375000-LOWE S COMPANIES INC SR UNSEC	414,034		Market	
25000-MACK CALI REALTY LP SR UNSECUR	29,970		Market	
25000-MACYS RETAIL HLDGS INC COMPANY	22,626		Market	
40000-MORGAN STANLEY SR UNSECURED 04	39,655		Market	
185000-MORGAN STANLEY SR UNSECURED 0	206,730		Market	
205000-NATIONAL CITY CORP SUBORDINAT	242,913		Market	
375000-NBCUNIVERSAL MEDIA LLC COMPAN	419,156		Market	
15000-NEWELL RUBBERMAID INC SR UNSEC	15,733		Market	
50000-PETROBRAS GLOBAL FINANCE COMPA	49,875		Market	
35000-PETROLEOS MEXICANOS COMPANY GU	35,919		Market	
20000-PLAINS EXPLORATION + PRO COMPA	21,874		Market	
300000-RIO TINTO FIN USA PLC 06/16 1	304,671		Market	
430000-SIMON PROPERTY GROUP LP SR UN	581,863		Market	
300000-SOUTHWEST AIRLINES CO SR UNSE	334,218		Market	
45000-TELEFONICA EMISIONES SAU COMPA	50,180		Market	
40000-TEXTRON INC SR UNSECURED 10/19	46,307		Market	
435000-TIME WARNER INC COMPANY GUAR	463,871		Market	
25000-TYCO ELECTRONICS GROUP S COMPA	26,219		Market	

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
25000-UDR INC COMPANY GUAR 01/22 4.6	\$ 25,690		Market	\$
300000-VERIZON COMMUNICATIONS SR UNS	312,840		Market	
300000-WASTE MANAGEMENT INC COMPANY	362,838		Market	
45000-WEATHERFORD BERMUDA COMPANY GU	57,819		Market	
435000-WESTERN UNION CO/THE SR UNSEC	463,449		Market	
55000-XEROX CORPORATION SR UNSECURED	54,511		Market	
120000-AIR LEASE CORP SR UNSECURED 0	120,000		Market	
115000-ALLEGHENY TECHNOLOGIES SR UNS	119,300		Market	
100000-AMERICA MOVIL SAB DE CV COMPA	108,306		Market	
75000-AMERICAN EXPRESS CO SR UNSECUR	95,695		Market	
305000-AMERICAN EXPRESS CREDIT SR UN	318,688		Market	
180000-AMERICAN INTL GROUP SR UNSECU	193,468		Market	
220000-AMERICAN TOWER CORP SR UNSECU	223,971		Market	
70000-AMGEN INC SR UNSECURED 10/20 3	71,027		Market	
315000-AMGEN INC SR UNSECURED 05/17	318,988		Market	
35000-APPLE INC SR UNSECURED 05/23 2	31,472		Market	
65000-BB+T CORPORATION SUBORDINATED	70,233		Market	
60000-BHP BILLITON FIN USA LTD COMPA	71,933		Market	
95000-BAKER HUGHES INC SR UNSECURED	117,046		Market	
165000-BANK OF AMERICA CORP SR UNSEC	175,415		Market	
45000-BEAR STEARNS COS LLC SR UNSECU	53,882		Market	
50000-BIOMED REALTY LP COMPANY GUAR	52,208		Market	
140000-BLOCK FINANCIAL LLC COMPANY G	143,886		Market	
115000-BOSTON PROPERTIES LP SR UNSEC	132,059		Market	
60000-CME GROUP INC SR UNSECURED 09/	56,659		Market	
120000-CAMDEN PROPERTY TRUST SR UNSE	133,405		Market	
100000-CATERPILLAR FINANCIAL SE SR U	120,649		Market	
300000-CATERPILLAR FINANCIAL SE SR U	301,170		Market	
192000-CITIGROUP INC SR UNSECURED 05	246,065		Market	
165000-CITIGROUP INC SR UNSECURED 06	175,544		Market	
65000-CITIGROUP INC SUBORDINATED 07/	64,276		Market	
70000-CLIFFS NATURAL RESOURCES SR UN	73,868		Market	
55000-CLIFFS NATURAL RESOURCES SR UN	54,666		Market	
275000-COMCAST CORP COMPANY GUAR 11/	300,872		Market	
165000-COMCAST CORP COMPANY GUAR 03/	184,069		Market	
35000-JOHN DEERE CAPITAL CORP SR UNS	39,202		Market	
315000-JOHN DEERE CAPITAL CORP SR UN	316,235		Market	

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
135000-DIGITAL REALTY TRUST LP COMPA	\$ 137,780	\$	Market	\$
90000-DIRECTV HOLDINGS/FING COMPANY	98,007		Market	
35000-WALT DISNEY COMPANY/THE SR UNS	39,839		Market	
50000-DISCOVERY COMMUNICATIONS COMPA	54,578		Market	
70000-DOLLAR GENERAL CORP SR UNSECU	67,716		Market	
150000-EMC CORP/MA SR UNSECURED 06/2	146,907		Market	
50000-EXELON GENERATION CO LLC SR UN	56,503		Market	
115000-EXELON GENERATION CO LLC SR U	123,932		Market	
60000-EXPRESS SCRIPTS HOLDING COMPAN	63,400		Market	
120000-FEDEX CORP COMPANY GUAR 01/19	149,129		Market	
65000-FIRST AMERICAN FINANCIAL SR UN	61,912		Market	
175000-FORD MOTOR CREDIT CO LLC SR U	218,829		Market	
50000-GENERAL ELECTRIC CO SR UNSECU	56,597		Market	
105000-GENERAL ELEC CAP CORP SUBORDI	117,455		Market	
305000-GENERAL ELEC CAP CORP SR UNSE	305,058		Market	
330000-GENERAL ELEC CAP CORP SR UNSE	345,500		Market	
125000-GENERAL ELEC CAP CORP SR UNSE	112,904		Market	
95000-GENERAL MILLS INC SR UNSECURED	110,346		Market	
170000-GENWORTH HOLDINGS INC COMPANY	202,298		Market	
145000-GOLDMAN SACHS GROUP INC SR UN	145,341		Market	
75000-GOLDMAN SACHS GROUP INC SR UNS	76,160		Market	
115000-GOLDMAN SACHS GROUP INC SR UN	131,868		Market	
70000-GOLDMAN SACHS GROUP INC SR UNS	70,266		Market	
830000-GOLDMAN SACHS GROUP INC SR UN	871,068		Market	
115000-HCP INC SR UNSECURED 01/18 6.	133,667		Market	
120000-HARTFORD FINL SVCS GRP SR UNS	130,705		Market	
40000-HEALTH CARE REIT INC SR UNSECU	42,294		Market	
100000-HEWLETT PACKARD CO SR UNSECU	111,213		Market	
295000-HEWLETT PACKARD CO SR UNSECU	299,617		Market	
160000-HOME DEPOT INC SR UNSECURED 0	175,502		Market	
105000-HONEYWELL INTERNATIONAL SR UN	118,693		Market	
185000-JB HUNT TRANSPRT SVCS COMPANY	191,642		Market	
155000-INTL GAME TECHNOLOGY SR UNSEC	180,369		Market	
135000-INTERNATIONAL PAPER CO SR UNS	165,495		Market	
65000-INTESA SANPAOLO SPA BANK GUARA	66,239		Market	
85000-JPMORGAN CHASE + CO SR UNSECU	100,321		Market	
665000-JPMORGAN CHASE + CO SR UNSECU	697,173		Market	

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
165000-JEFFERIES GROUP LLC SR UNSECU	\$ 201,300		Market	\$
20000-JOY GLOBAL INC COMPANY GUAR 10	20,540		Market	
50000-MACK CALI REALTY LP SR UNSECU	59,941		Market	
70000-MACYS RETAIL HLDGS INC COMPANY	63,351		Market	
165000-MANUF + TRADERS TRUST CO SUBO	191,019		Market	
80000-MCDONALD S CORP SR UNSECURED 1	92,234		Market	
105000-MORGAN STANLEY SR UNSECURED 0	104,094		Market	
244000-MORGAN STANLEY SR UNSECURED 0	272,187		Market	
875000-MORGAN STANLEY SR UNSECURED 0	886,743		Market	
100000-MORGAN STANLEY SR UNSECURED 0	113,126		Market	
60000-MORGAN STANLEY SR UNSECURED 07	67,048		Market	
15000-NATIONAL CITY CORP SUBORDINATE	17,774		Market	
45000-NEWELL RUBBERMAID INC SR UNSEC	47,198		Market	
105000-ORACLE CORP SR UNSECURED 07/1	118,869		Market	
130000-PNC BANK NA SUBORDINATED 01/1	142,389		Market	
80000-PEPSICO INC SR UNSECURED 06/18	89,738		Market	
315000-PEPSICO INC SR UNSECURED 08/1	311,626		Market	
65000-PLAINS EXPLORATION + PRO COMPA	71,091		Market	
35000-RIO TINTO FIN USA LTD COMPANY	35,336		Market	
295000-AT+T INC SR UNSECURED 09/14 5	304,402		Market	
105000-SIMON PROPERTY GROUP LP SR UN	142,083		Market	
60000-TECK RESOURCES LIMITED COMPANY	60,188		Market	
315000-TEXAS INSTRUMENTS INC SR UNSE	314,783		Market	
115000-TEXTRON INC SR UNSECURED 10/1	133,133		Market	
105000-TIME WARNER INC COMPANY GUAR	111,969		Market	
145000-TUPPERWARE BRANDS CORP COMPAN	145,825		Market	
70000-TYCO ELECTRONICS GROUP S COMPA	73,412		Market	
45000-TYSON FOODS INC COMPANY GUAR 0	45,818		Market	
60000-UDR INC COMPANY GUAR 01/22 4.6	61,655		Market	
105000-UNION PACIFIC CORP SR UNSECUR	118,012		Market	
65000-VF CORP SR UNSECURED 11/17 5.9	73,170		Market	
165000-WEATHERFORD BERMUDA COMPANY G	212,002		Market	
335000-WELLS FARGO + COMPANY SR UNSE	350,839		Market	
65000-WESTERN UNION CO/THE SR UNSECU	69,251		Market	
150000-XEROX CORPORATION SR UNSECURE	148,665		Market	
25000-AETNA INC SR UNSECURED 11/22 2		24,251	Market	24,251
40000-AIR LEASE CORP SR UNSECURED 01		40,500	Market	40,500

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
30000-AMERICAN EXPRESS CO SR UNSECUR	\$	37,111	Market	\$ 37,111
325000-AMERICAN EXPRESS CREDIT SR UN		334,558	Market	334,558
70000-AMERICAN INTL GROUP SR UNSECUR		78,634	Market	78,634
300000-AMERICAN INTL GROUP SR UNSECUR		311,640	Market	311,640
40000-AMGEN INC SR UNSECURED 10/20 3		41,560	Market	41,560
25000-AMGEN INC SR UNSECURED 05/19 2		24,895	Market	24,895
20000-ANHEUSER BUSCH INBEV WOR COMPA		24,225	Market	24,225
10000-APPLE INC SR UNSECURED 05/23 2		9,720	Market	9,720
40000-ASSURED GUARANTY US HLDG COMPA		42,198	Market	42,198
210000-BHP BILLITON FIN USA LTD COMP		246,826	Market	246,826
425000-BAKER HUGHES INC SR UNSECURED		507,297	Market	507,297
30000-BANK OF AMERICA CORP SUBORDINA		31,938	Market	31,938
30000-BANK OF AMERICA CORP SR UNSECUR		36,258	Market	36,258
60000-BEAR STEARNS COS LLC SR UNSECUR		69,153	Market	69,153
20000-BIOMED REALTY LP COMPANY GUAR		20,653	Market	20,653
50000-BLOCK FINANCIAL LLC COMPANY GU		54,936	Market	54,936
375000-BOEING CAPITAL CORP SR UNSECUR		417,431	Market	417,431
35000-BOSTON PROPERTIES LP SR UNSECUR		40,090	Market	40,090
25000-CME GROUP INC SR UNSECURED 09/		25,406	Market	25,406
30000-CSX CORP SR UNSECURED 10/20 3.		31,660	Market	31,660
35000-CAMDEN PROPERTY TRUST SR UNSEC		38,132	Market	38,132
25000-CATERPILLAR FINANCIAL SE SR UN		29,493	Market	29,493
400000-CATERPILLAR FINANCIAL SE SR U		478,520	Market	478,520
102000-CITIGROUP INC SR UNSECURED 05		127,099	Market	127,099
25000-CITIGROUP INC SUBORDINATED 07/		25,867	Market	25,867
375000-JOHN DEERE CAPITAL CORP SR UN		425,918	Market	425,918
40000-DIGITAL REALTY TRUST LP COMPAN		43,809	Market	43,809
435000-DIRECTV HOLDINGS/FING COMPANY		474,368	Market	474,368
25000-DOMTAR CORP COMPANY GUAR 04/22		25,660	Market	25,660
40000-DOW CHEMICAL CO/THE SR UNSECUR		49,730	Market	49,730
325000-E.I. DU PONT DE NEMOURS SR UN		370,123	Market	370,123
105000-EMC CORP/MA SR UNSECURED 06/2		104,495	Market	104,495
25000-KINDER MORGAN INC/DELAWA COMPA		27,563	Market	27,563
10000-ENERGIZER HOLDINGS INC COMPANY		10,376	Market	10,376
30000-EXELON GENERATION CO LLC SR UN		31,302	Market	31,302
20000-EXPRESS SCRIPTS HOLDING COMPAN		22,071	Market	22,071
25000-FEDEX CORP COMPANY GUAR 01/19		30,434	Market	30,434

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
35000-FIDELITY NATL FINANCIAL SR UNS	\$	38,491	Market	\$ 38,491
25000-FIRST AMERICAN FINANCIAL SR UN		25,044	Market	25,044
100000-FORD MOTOR CREDIT CO LLC SR U		123,866	Market	123,866
455000-GENERAL ELEC CAP CORP COMPANY		520,784	Market	520,784
40000-GENERAL ELEC CAP CORP COMPANY		37,181	Market	37,181
50000-GOLDMAN SACHS GROUP INC SR UNS		50,490	Market	50,490
25000-GOLDMAN SACHS GROUP INC SR UNS		25,685	Market	25,685
40000-GOLDMAN SACHS GROUP INC SR UNS		44,897	Market	44,897
35000-HCP INC SR UNSECURED 01/18 6.7		39,859	Market	39,859
50000-HARTFORD FINL SVCS GRP SR UNSE		56,205	Market	56,205
30000-HEALTH CARE REIT INC SR UNSECU		32,987	Market	32,987
65000-HEWLETT PACKARD CO SR UNSECURE		63,888	Market	63,888
325000-HOME DEPOT INC SR UNSECURED 0		342,976	Market	342,976
50000-JB HUNT TRANSPRT SVCS COMPANY		50,858	Market	50,858
435000-INTL GAME TECHNOLOGY SR UNSEC		471,057	Market	471,057
35000-JPMORGAN CHASE + CO SR UNSECUR		40,655	Market	40,655
50000-JEFFERIES GROUP LLC SR UNSECUR		59,915	Market	59,915
400000-KEYCORP SR UNSECURED 08/15 3.		407,040	Market	407,040
209000-KRAFT FOODS GROUP INC SR UNSE		237,196	Market	237,196
375000-LOWE S COMPANIES INC SR UNSEC		413,400	Market	413,400
25000-MACK CALI REALTY LP SR UNSECUR		29,562	Market	29,562
25000-MACYS RETAIL HLDGS INC COMPANY		24,277	Market	24,277
40000-MORGAN STANLEY SR UNSECURED 04		40,023	Market	40,023
185000-MORGAN STANLEY SR UNSECURED 0		209,953	Market	209,953
10000-MOSAIC CO SR UNSECURED 11/23 4		10,552	Market	10,552
205000-NATIONAL CITY CORP SUBORDINAT		240,826	Market	240,826
375000-NBCUNIVERSAL MEDIA LLC COMPAN		425,550	Market	425,550
20000-21ST CENTURY FOX AMERICA COMPA		23,583	Market	23,583
20000-PETROLEOS MEXICANOS COMPANY GU		21,600	Market	21,600
50000-PETROBRAS GLOBAL FINANCE COMPA		47,375	Market	47,375
35000-PETROLEOS MEXICANOS COMPANY GU		35,438	Market	35,438
300000-RIO TINTO FIN USA PLC 06/16 1		301,323	Market	301,323
325000-SANTANDER HOLDINGS USA SR UNS		338,553	Market	338,553
430000-SIMON PROPERTY GROUP LP SR UN		562,436	Market	562,436
300000-SOUTHWEST AIRLINES CO SR UNSE		324,138	Market	324,138
25000-SOUTHWEST AIRLINES CO SR UNSEC		25,115	Market	25,115
30000-TJX COS INC SR UNSECURED 06/21		30,188	Market	30,188

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
25000-TALISMAN ENERGY SR UNSECURED 0	\$	24,176	Market	\$ 24,176
325000-TELEFONICA EMISIONES SAU COMP		359,808	Market	359,808
45000-TELEFONICA EMISIONES SAU COMPA		51,213	Market	51,213
40000-TEXTRON INC SR UNSECURED 10/19		47,482	Market	47,482
435000-TIME WARNER INC COMPANY GUAR		474,750	Market	474,750
25000-TYCO ELECTRONICS GROUP S COMPA		27,430	Market	27,430
25000-UDR INC COMPANY GUAR 01/22 4.6		26,988	Market	26,988
300000-WASTE MANAGEMENT INC COMPANY		362,562	Market	362,562
20000-WEATHERFORD BERMUDA COMPANY GU		23,722	Market	23,722
40000-XILINX INC SR UNSECURED 03/21		39,923	Market	39,923
25000-XEROX CORPORATION SR UNSECURED		24,558	Market	24,558
70000-AETNA INC SR UNSECURED 11/22 2		67,902	Market	67,902
120000-AIR LEASE CORP SR UNSECURED 0		121,500	Market	121,500
100000-AMERICA MOVIL SAB DE CV COMPA		110,274	Market	110,274
75000-AMERICAN EXPRESS CO SR UNSECUR		92,777	Market	92,777
305000-AMERICAN EXPRESS CREDIT SR UN		313,970	Market	313,970
180000-AMERICAN INTL GROUP SR UNSECU		202,201	Market	202,201
70000-AMGEN INC SR UNSECURED 10/20 3		72,730	Market	72,730
315000-AMGEN INC SR UNSECURED 05/17		319,133	Market	319,133
65000-AMGEN INC SR UNSECURED 05/19 2		64,727	Market	64,727
55000-ANHEUSER BUSCH INBEV WOR COMPA		66,618	Market	66,618
35000-APPLE INC SR UNSECURED 05/23 2		34,020	Market	34,020
105000-ASSURED GUARANTY US HLDG COMP		110,769	Market	110,769
60000-BHP BILLITON FIN USA LTD COMPA		70,522	Market	70,522
95000-BAKER HUGHES INC SR UNSECURED		113,396	Market	113,396
95000-BANK OF AMERICA CORP SR UNSECU		114,818	Market	114,818
165000-BANK OF AMERICA CORP SR UNSECU		170,900	Market	170,900
45000-BEAR STEARNS COS LLC SR UNSECU		51,865	Market	51,865
50000-BIOMED REALTY LP COMPANY GUAR		51,633	Market	51,633
140000-BLOCK FINANCIAL LLC COMPANY G		153,819	Market	153,819
115000-BOSTON PROPERTIES LP SR UNSECU		131,723	Market	131,723
60000-CME GROUP INC SR UNSECURED 09/		60,974	Market	60,974
120000-CAMDEN PROPERTY TRUST SR UNSE		130,739	Market	130,739
100000-CATERPILLAR FINANCIAL SE SR U		117,971	Market	117,971
192000-CITIGROUP INC SR UNSECURED 05		239,245	Market	239,245
165000-CITIGROUP INC SR UNSECURED 06		171,282	Market	171,282
65000-CITIGROUP INC SUBORDINATED 07/		67,253	Market	67,253

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
275000-COMCAST CORP COMPANY GUAR 11/	\$	287,601	Market	\$ 287,601
165000-COMCAST CORP COMPANY GUAR 03/		186,866	Market	186,866
35000-JOHN DEERE CAPITAL CORP SR UNS		38,354	Market	38,354
315000-JOHN DEERE CAPITAL CORP SR UN		315,882	Market	315,882
135000-DIGITAL REALTY TRUST LP COMPA		147,855	Market	147,855
90000-DIRECTV HOLDINGS/FING COMPANY		99,518	Market	99,518
35000-WALT DISNEY COMPANY/THE SR UNS		39,948	Market	39,948
50000-DISCOVERY COMMUNICATIONS COMPA		54,932	Market	54,932
65000-DOMTAR CORP COMPANY GUAR 04/22		66,715	Market	66,715
105000-DOW CHEMICAL CO/THE SR UNSECU		130,541	Market	130,541
150000-EMC CORP/MA SR UNSECURED 06/2		149,279	Market	149,279
60000-KINDER MORGAN INC/DELAWA COMPA		66,150	Market	66,150
35000-ENERGIZER HOLDINGS INC COMPANY		36,317	Market	36,317
50000-EXELON GENERATION CO LLC SR UN		55,561	Market	55,561
115000-EXELON GENERATION CO LLC SR U		127,077	Market	127,077
60000-EXPRESS SCRIPTS HOLDING COMPAN		66,213	Market	66,213
120000-FEDEX CORP COMPANY GUAR 01/19		146,084	Market	146,084
65000-FIRST AMERICAN FINANCIAL SR UN		65,113	Market	65,113
175000-FORD MOTOR CREDIT CO LLC SR U		216,766	Market	216,766
105000-GENERAL ELEC CAP CORP COMPANY		119,909	Market	119,909
330000-GENERAL ELEC CAP CORP COMPANY		339,629	Market	339,629
125000-GENERAL ELEC CAP CORP COMPANY		116,191	Market	116,191
95000-GENERAL MILLS INC SR UNSECURED		107,849	Market	107,849
145000-GOLDMAN SACHS GROUP INC SR UN		146,421	Market	146,421
75000-GOLDMAN SACHS GROUP INC SR UNS		77,054	Market	77,054
115000-GOLDMAN SACHS GROUP INC SR UN		129,078	Market	129,078
830000-GOLDMAN SACHS GROUP INC SR UN		851,630	Market	851,630
115000-HCP INC SR UNSECURED 01/18 6.		130,965	Market	130,965
120000-HARTFORD FINL SVCS GRP SR UNS		134,891	Market	134,891
40000-HEALTH CARE REIT INC SR UNSECU		43,983	Market	43,983
100000-HEWLETT PACKARD CO SR UNSECUR		110,370	Market	110,370
295000-HEWLETT PACKARD CO SR UNSECUR		295,917	Market	295,917
200000-HEWLETT PACKARD CO SR UNSECUR		196,578	Market	196,578
160000-HOME DEPOT INC SR UNSECURED 0		168,850	Market	168,850
105000-HONEYWELL INTERNATIONAL SR UN		116,474	Market	116,474
185000-JB HUNT TRANSPRT SVCS COMPANY		188,175	Market	188,175
155000-INTL GAME TECHNOLOGY SR UNSEC		167,848	Market	167,848

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
65000-INTESA SANPAOLO SPA COMPANY GU	\$	66,028	Market	\$ 66,028
85000-JPMORGAN CHASE + CO SR UNSECUR		98,734	Market	98,734
665000-JPMORGAN CHASE + CO SR UNSECUR		683,580	Market	683,580
165000-JEFFERIES GROUP LLC SR UNSECUR		197,720	Market	197,720
20000-JOY GLOBAL INC COMPANY GUAR 10		21,851	Market	21,851
50000-MACK CALI REALTY LP SR UNSECUR		59,123	Market	59,123
70000-MACYS RETAIL HLDGS INC COMPANY		67,976	Market	67,976
80000-MCDONALD S CORP SR UNSECURED 1		89,405	Market	89,405
105000-MORGAN STANLEY SR UNSECURED		105,061	Market	105,061
244000-MORGAN STANLEY SR UNSECURED 0		264,845	Market	264,845
875000-MORGAN STANLEY SR UNSECURED 0		879,743	Market	879,743
100000-MORGAN STANLEY SR UNSECURED 0		114,795	Market	114,795
60000-MORGAN STANLEY SR UNSECURED 07		68,093	Market	68,093
35000-MOSAIC CO SR UNSECURED 11/23 4		36,932	Market	36,932
15000-NATIONAL CITY CORP SUBORDINATE		17,621	Market	17,621
60000-21ST CENTURY FOX AMERICA COMPA		70,749	Market	70,749
105000-ORACLE CORP SR UNSECURED 07/1		117,732	Market	117,732
60000-PETROLEOS MEXICANOS COMPANY GU		64,800	Market	64,800
80000-PEPSICO INC SR UNSECURED 06/18		88,457	Market	88,457
315000-PEPSICO INC SR UNSECURED 08/1		314,389	Market	314,389
35000-RIO TINTO FIN USA LTD COMPANY		35,973	Market	35,973
105000-SIMON PROPERTY GROUP LP SR UN		137,339	Market	137,339
70000-SOUTHWEST AIRLINES CO SR UNSEC		70,322	Market	70,322
80000-TJX COS INC SR UNSECURED 06/21		80,500	Market	80,500
60000-TALISMAN ENERGY SR UNSECURED 0		58,022	Market	58,022
60000-TECK RESOURCES LIMITED COMPANY		58,482	Market	58,482
315000-TEXAS INSTRUMENTS INC SR UNSE		315,347	Market	315,347
115000-TEXTRON INC SR UNSECURED 10/1		136,511	Market	136,511
105000-TIME WARNER INC COMPANY GUAR		114,595	Market	114,595
145000-TUPPERWARE BRANDS CORP COMPAN		155,214	Market	155,214
70000-TYCO ELECTRONICS GROUP S COMPA		76,805	Market	76,805
60000-UDR INC COMPANY GUAR 01/22 4.6		64,770	Market	64,770
65000-VF CORP SR UNSECURED 11/17 5.9		73,188	Market	73,188
80000-WEATHERFORD BERMUDA COMPANY GU		94,886	Market	94,886
335000-WELLS FARGO + COMPANY SR UNSE		344,186	Market	344,186
115000-XILINX INC SR UNSECURED 03/21		114,779	Market	114,779
75000-XEROX CORPORATION SR UNSECURED		73,673	Market	73,673

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Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Total	\$ 27,811,531	\$ 26,395,049		\$ 26,395,049

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
48854.137-MANNING + NAPIER TECHNOLOG	\$ 697,637		Market	\$
99643.748-MANNING + NAPIER FUND INC	987,470		Market	
45277.238-MANNING + NAPIER WORLD OPP	409,759		Market	
43513.78-MANNING + NAPIER LIFE SCIEN	560,457		Market	
151148.463-MANNING + NAPIER GLOBAL F	1,500,904		Market	
121903.924-MANNING + NAPIER REAL EST	997,174		Market	
24789.591-MANNING + NAPIER EMER MKT	282,601		Market	
25663.082-MANNING + NAPIER FUND INC	307,444		Market	
310-ISHARES IBOX INVESTMENT GRA	35,405		Market	
1126642.623-BRANDYWINE DIVERSIFIED S	54,719,535		Market	
6939.54-RUSSELL 1000 VALUE INDEX FUN	213,675		Market	
6724.728-RUSSELL 2000 VALUE FD CL F	269,850		Market	
9447.447-US TREASURY 1 3 YEAR INDEX	99,255		Market	
113497.22-MANNING + NAPIER TECHNOLOG	1,620,740		Market	
164752.051-MANNING + NAPIER WORLD OP	1,491,006		Market	
156081.095-MANNING + NAPIER LIFE SCI	2,010,325		Market	
224783.602-MANNING + NAPIER GL FI I	2,232,101		Market	
225434.18-MANNING + NAPIER REAL EST	1,844,052		Market	
297931.554-MANNING + NAPIER INTERN I	3,590,075		Market	
89046.586-MANNING + NAPIER EMER MKT	1,015,131		Market	
90836.172-MANNING + NAPIER INFL FOC	1,088,217		Market	
4330-ISHARES IBOX INVESTMENT GRA	494,529		Market	
113335.653-MANNING + NAPIER FUND INC		918,019	Market	918,019
50440.362-MANNING + NAPIER FUND INC		369,728	Market	369,728
155777.538-MANNING + NAPIER GLOBAL F		1,509,484	Market	1,509,484
144559.835-MANNING + NAPIER REAL EST		1,280,800	Market	1,280,800
26842.652-MANNING + NAPIER FUND INC		248,026	Market	248,026
27390.873-MANNING + NAPIER FUND INC		299,656	Market	299,656

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Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
66142.889-FOCUSED OPPORTUNITIES SERI	\$	663,413	Market	\$ 663,413
68185.596-DYNAMIC OPPORTUNITIES SERI		673,674	Market	673,674
1013012.287-BRANDYWINE DIVERSIFIED S		52,765,642	Market	52,765,642
6939.54-RUSSELL 1000 VALUE INDEX FUN		242,433	Market	242,433
6724.728-RUSSELL 2000 VALUE FD CL F		281,457	Market	281,457
9447.447-US TREASURY 1 3 YEAR INDEX		99,888	Market	99,888
132818.478-MANNING + NAPIER FUND INC		973,559	Market	973,559
216224.855-MANNING + NAPIER GLOBAL F		2,095,219	Market	2,095,219
190476.273-MANNING + NAPIER REAL EST		1,687,620	Market	1,687,620
234186.416-MANNING + NAPIER FUND INC		2,365,283	Market	2,365,283
66223.71-MANNING + NAPIER FUND INC		611,907	Market	611,907
63878.572-MANNING + NAPIER FUND INC		698,832	Market	698,832
225828.468-FOCUSED OPPORTUNITIES SER		2,265,060	Market	2,265,060
223804.429-DYNAMIC OPPORTUNITIES SER		2,215,664	Market	2,215,664
310-ISHARES IBOX INVESTMENT GRA ETP		37,017	Market	37,017
4330-ISHARES IBOX INVESTMENT GRA ET		517,045	Market	517,045
Total	\$ 76,467,342	\$ 72,819,426		\$ 72,819,426

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
all	\$ 30,878	\$ 379,599	\$ 356,106	\$ 23,493
Total	\$ 30,878	\$ 379,599	\$ 356,106	\$ 23,493

See Statement 22

Federal Statements**Statement 13 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Net Unrealized Gain Investments	\$ <u> </u>
Total	\$ <u> 0</u>

Statement 14 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Net Unrealized Losses Investments	\$ <u>14,744,084</u>
Total	\$ <u>14,744,084</u>

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Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
Richard A Vincent 1500 Lake Shore Dr Columbus OH 43204	President	37.50	469,107	75,966	0
Richard A Mitchell 1500 Lake Shore Dr Columbus OH 43204	Treasurer	37.50	435,791	68,091	0
George O Faerber, DO 1500 Lake Shore Dr Columbus OH 43204	Secretary	1.00	0	0	0
Peter E Johnston, DO 1500 Lake Shore Dr Columbus OH 43204	Director	1.00	0	0	0
Rebecca deVillers, DO 1500 Lake Shore Dr Columbus OH 43204	Director	1.00	0	0	0
Frederick L Oremus 1500 Lake Shore Dr Columbus OH 43204	Director	1.00	0	0	0
Robert Palma, DO 1500 Lake Shore Dr Columbus OH 43204	Chairman	1.00	0	0	0
Jeffrey Hutchison, DO 1500 Lake Shore Dr Columbus OH 43204	Director	1.00	0	0	0
Thomas M Anderson, DO 1500 Lake Shore Dr Columbus OH 43204	Director	1.00	0	0	0

Federal Statements

Statement 15 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Jane W Cunningham 1500 Lake Shore Dr Columbus OH 43204	Vice Chairma	1.00	0	0	0
Kathy Krendl, PhD 1500 Lake Shore Drive Columbus OH 43204	Director	1.00	0	0	0
Tom Baker, DO 1500 Lakeshore Drive, Ste 230 Columbus OH 43204	Director	1.00	0	0	0

See Statement 21

Statement 16 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

See www.osteopathicheritage.org for most current information.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Same as above

Statement 17 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

Osteopathic medical education and research and health and quality of life issues of the underserved and vulnerable populations primarily in Central Ohio.

Osteopathic Heritage Foundation

31-6056252

FORM 990-PF, Part XV, 3a

Statement 18

		<u>Amount</u>
Ohio University		10,792,819
108 Cutler Hall		Athens, OH 45701
Status: Agency and Instrumentality of the State		
To support projects and programs determined to be of significant value to the community-at-large and of the highest priority to the Foundation to help advance OU_COM to national prominence in the training of primary care physicians, focused research and service to Ohio citizens, especially those within central and southeast Ohio.		
Columbus Foundation		1,000,000
1234 East Broad Street		Columbus, OH 43205
Status: 501(c)(3)		
To help Columbus' non-profit community deliver quality programs and services, especially to vulnerable populations.		
Luthern Social Services		500,000
500 West Wilson Bridge Road, Ste 245		Worthington, OH 43085
Status: 501(c)(3)		
To support Lutheran Social Services capital campaign to build a new women's homeless shelter for Faith Mission.		
Maryhaven		500,000
1791 Alum Creek Drive		Columbus, OH 43207
Status: 501(c)(3)		
To support Maryhaven's capital campaign to expand critical, comprehensive behavioral health services and treatment for individuals with mental and/or addictive illness.		
YWCA		500,000
65 S. 4th Street		Columbus, OH 43215
Status: 501(c)(3)		
To support the YWCA's capital campaign to sustain and support services at the Family Center including the YWCA's planning and assessment process.		
Rowan University		207,031
School of Osteopathic Medicine		
120 Albany Street, Tower II, Suite 850		New Brunswick, NJ 08907
Status: 501(c)(3)		
To develop a new and simple blood test for the diagnosis of mild cognitive impairment (MCI) driven by early stage Alzheimer's disease pathogenesis using the institution's novel biomarker discovery strategy and human protein microarray technology.		

Osteopathic Heritage Foundation
31-6056252
FORM 990-PF, Part XV, 3a

Statement 18

Amount

University of N. Texas Health Science **248,858**
3500 Camp Bowie Blvd **Ft Worth, TX 76107**
Status: 501(c)(3)

To continue funding of the Osteopathic Heritage Foundation Research Chairs and Teams at the national Osteopathic Research Center to achieve the research objectives of the osteopathic profession.

American Osteopathic Association **AOA Council on Research** **118,840**
142 East Ontario Street **Chicago, IL 60611**
Status: 501(c)(3)

To provide matching funds to support research grant applications submitted and approved to the American Osteopathic Association's Council of Research.

Ohio Health Doctors Hospital **50,000**
180 E. Broad Street **Columbus, OH 43215**
Status: 501(c)(3)

To enhance the educational experiences and external clinical training opportunities for cardiology fellows at OhioHealth Doctors Hospital.

Columbus Rotary Foundation **25,000**
1225 Dublin Road **Columbus, OH 43215**
Status: 509(a)(1)

To provide through the Columbus Rotary Scholarship Program a \$2,500 scholarship each year for a Columbus City Schools graduate with need to attend an accredited college or university.

American Association of Colleges of Osteopathic Medicine **29,968**
5550 Friendship Blvd., Suite 310 **Chevy Chase, MD 20815**
Status: 501(c)(3)

To increase the number of educationally-related research projects, expand the program to include institutional projects and increase the number of collaborative research proposals.

All Other Small Donations and Event Sponsorships **59,072**

Grand Total **14,031,588**

Osteopathic Heritage Foundation
31-6056252
FORM 990-PF, Part XV, Line 3b

Statement 19

**Future
Approved**

80,007,181

Ohio University

108 Cutler Hall

Athens, OH 45701

Status: Agency and Instrumentality of the State

To support projects and programs determined to be of significant value to the community-at-large and of the highest priority to the Foundation to help advance OU_COM to national prominence in the training of primary care physicians, focused research and service to Ohio citizens, especially those within central and southeast Ohio.

Rowan University

324,169

School of Osteopathic Medicine

120 Albany Street, Tower II, Suite 850

New Brunswick, NJ 08907

Status: 501(c)(3)

To develop a new and simple blood test for the diagnosis of mild cognitive impairment (MCI) driven by early stage Alzheimer's disease pathogenesis using the institution's novel biomarker discovery strategy and human protein microarray technology.

United Way of Central Ohio

5,660

360 S Third Street

Columbus, Oh 43215

Status: 501(c)(3)

To provide for the implementation of strategies identified by the Community Health Funders Collaborative.

Columbus Foundation

2,000,000

1234 East Broad Street

Columbus, OH 43205

Status: 501(c)(3)

To help Columbus' non-profit community deliver quality programs and services, especially to vulnerable populations.

American Association of Colleges of Osteopathic Medicine

40,934

5550 Friendship Blvd., Suite 310

Chevy Chase, MD 20815

Status: 501(c)(3)

To increase the number of educationally related research projects, expand the program to include institutional projects and increase the number of collaborative research proposals.

Stuart's Opera House

250,000

96 Public Square

Nelsonville, OH 45764

Status: 501(c)(3)

To support the Hoffman Building expansion of the Stuart's Opera House Next Stage Campaign for educational and community programming, through needed renovations and endowment support to expand and sustain programming.

All Other Small Donations and Event Sponsorships

22,750

Grand Total

82,650,694

Osteopathic Heritage Foundaton
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Shares/Par	Security Name	Rate	Maturity Date	Trd Date	Principal Net	Cost	Security Gn/Ls
4,240 000	ALCOA INC			18 Aug 2014	68,914 62	35,424 50	33,490 12
4,310 000	ALCOA INC			05 May 2014	58,294 46	36,009 34	22,285 12
6,210 000	ALCOA INC			21 Jul 2014	102,716 08	51,883 53	50,832 55
18,240 000	ALCOA INC			20 Feb 2014	214,283 43	152,392 20	61,891 23
340 000	ALEXANDRIA REAL ESTATE EQUIT			18 Jul 2014	26,595 40	21,904 41	4,690 99
400 000	ALEXANDRIA REAL ESTATE EQUIT			23 May 2014	30,070 55	25,769 90	4,300 65
91 000	APPLE INC			28 Apr 2014	53,161 69	38,180 27	14,981 42
2,513 000	APPLE INC			04 Sep 2014	250,532 27	150,623 25	99,909 02
1 820 000	BAKER HUGHES INC			17 Nov 2014	120,587 80	102,242 79	18,345 01
3,110 000	BAKER HUGHES INC			14 Nov 2014	182,537 09	174,711 58	7,825 51
100 000	BECTON DICKINSON AND CO			04 Sep 2014	11,724 42	7,476 26	4,248 16
880 000	BECTON DICKINSON AND CO			04 Sep 2014	102,607 84	65,791 05	36,816 79
1,140 000	BECTON DICKINSON AND CO			20 Oct 2014	139,736 40	85,229 32	54,507 08
1,370 000	BIOMED REALTY TRUST INC			23 May 2014	29,113 49	24,102 78	5,010 71
1,990 000	C H ROBINSON WORLDWIDE INC			15 Jul 2014	127,845 91	108,301 81	19,544 10
2,100 000	C H ROBINSON WORLDWIDE INC			04 Aug 2014	142,912 93	114,288 35	28,624 58
770 000	CATERPILLAR INC			28 Feb 2014	74,614 93	64,034 82	10,580 11
980 000	CATERPILLAR INC			09 Apr 2014	100,627 29	81,498 86	19,128 43
1,260 000	CORPORATE OFFICE PROPERTIES			20 May 2014	34,039 02	29,917 92	4,121 10
290 000	DIGITAL REALTY TRUST INC			20 May 2014	17,044 80	16,589 21	455 59
430 000	DIGITAL REALTY TRUST INC			31 Oct 2014	29,635 62	24,597 80	5,037 82
2,380 000	DIRECTV			19 May 2014	201,894 51	109,159 46	92,735 05
3,710 000	DIRECTV			13 May 2014	321,517 07	170,160 34	151,356 73
980 000	DUPONT FABROS TECHNOLOGY			05 Sep 2014	28,371 30	22,285 69	6,085 61
1,080 000	DUPONT FABROS TECHNOLOGY			28 May 2014	27,161 93	24,559 74	2,602 19
810 000	ELECTRONIC ARTS INC			16 May 2014	27,770 31	13,894 82	13,875 49
5,180 000	ELECTRONIC ARTS INC			16 Apr 2014	142,150 81	88,858 25	53,292 56
9,330 000	ELECTRONIC ARTS INC			07 Feb 2014	249,695 09	160,047 77	89,647 32
5,110 000	EMC CORP/MA			22 Dec 2014	154,456 09	119,218 40	35,237 69
9,250 000	EMC CORP/MA			16 Jan 2014	243,036 82	215,806 30	27,230 52
980 000	EOG RESOURCES INC			24 Apr 2014	101,498 21	51,682 09	49,816 12
1,970 000	EQUIFAX INC			01 Oct 2014	144,867 93	128,275 35	16,592 58
2,660 000	HESS CORP			23 Jul 2014	266,363 58	136,436 75	129,926 83
5,870 000	HESS CORP			25 Feb 2014	471,500 30	301,084 11	170,416 19
1,700 000	JOHNSON + JOHNSON			11 Jul 2014	178,562 49	117,270 93	61,291 56
10,220 000	JUNIPER NETWORKS INC			08 Apr 2014	256,891 59	201,153 70	55,737 89
2,040 000	LIBERTY GLOBAL PLC SERIES C			10 Dec 2014	96,148 80	84,614 10	11,534 70
54,440 769	MANNING + NAPIER FUND INC TE			24 Jan 2014	690,276 29	597,056 88	93,219 41
7,970 141	MANNING + NAPIER LIFE SCIENC			22 May 2014	98,675 92	92,109 55	6,566 37
37,694 000	MANNING + NAPIER LIFE SCIENC			24 Jan 2014	466,274 78	424,297 47	41,977 31
1,790 000	MCGRAW HILL FINANCIAL INC			25 Jun 2014	148,644 95	93,183 28	55,461 67
960 000	MEAD JOHNSON NUTRITION CO			12 May 2014	83,661 29	72,515 23	11,146 06
2,950 000	NESTLE SA SPONS ADR			20 May 2014	232,925 67	188,243 04	44,682 63
1,600 000	NEXSTAR BROADCASTING GROUP A			26 Nov 2014	81,880 74	57,703 82	24,176 92
5,470 000	QIAGEN N V			13 Feb 2014	123,383 05	79,544 51	43,838 54
1,280 000	QUALCOMM INC			15 Oct 2014	90,511 91	75,893 37	14,618 54
1 290 000	QUALCOMM INC			02 Sep 2014	96,727 05	76,486 29	20,240 76
1,800 000	QUALCOMM INC			07 Mar 2014	138,640 29	106,725 06	31,915 23
1,400 000	RANGE RESOURCES CORP			29 Apr 2014	125,305 48	83,293 14	42,012 34
751 250	TIME INC			11 Jun 2014	17,006 09	7,416 25	9,589 84
6,010 000	TIME WARNER INC			16 Jul 2014	499,368 87	175,394 83	323,974 04
4,110 000	TWENTY FIRST CENTURY FOX A			22 Oct 2014	137,112 31	90,985 38	46,126 93
3,550 000	UNILEVER PLC SPONSORED ADR			20 May 2014	160,615 12	110,569 37	50,045 75
2,160 000	VIACOM INC CLASS B			15 Jan 2014	182,789 19	124,136 89	58,652 30
230 000	VISA INC CLASS A SHARES			03 Dec 2014	59,690 82	47,164 38	12,526 44

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Shares/Par	Security Name	Rate	Maturity Date	Trd Date	Principal Net	Cost	Security Gn/Ls
1,820,000	WALT DISNEY CO/THE			12 Feb 2014	141,685.99	59,932.24	81,753.75
13,940,000	WEATHERFORD INTL LTD			18 Jun 2014	234,852.62	234,852.62	0.00
15,000,000	AIR LEASE CORP	4.500	15 Jan 2016	19 Jun 2014	15,767.10	15,843.75	-76.65
80,000,000	AMERICAN TOWER CORP	3.400	15 Feb 2019	21 Nov 2014	81,578.40	79,280.30	2,298.10
20,000,000	BB+T CORPORATION	5.200	23 Dec 2015	06 Mar 2014	21,469.00	21,721.60	-252.60
20,000,000	CLIFFS NATURAL RESOURCES	4.800	01 Oct 2020	29 Jul 2014	19,746.00	20,364.40	-618.40
25,000,000	CLIFFS NATURAL RESOURCES	5.900	15 Mar 2020	11 Aug 2014	25,593.75	26,579.75	-986.00
35,000,000	DIRECTV HOLDINGS/FING	4.450	01 Apr 2024	14 May 2014	36,467.90	34,870.50	1,597.40
25,000,000	DOLLAR GENERAL CORP	1.875	15 Apr 2018	17 Sep 2014	24,031.25	24,059.25	-28.00
1,000,000,000	FANNIE MAE	3.000	16 Sep 2014	16 Sep 2014	1,000,000.00	1,051,690.00	-51,690.00
2,858,000,000	FANNIE MAE	0.875	28 Aug 2014	28 Aug 2014	2,858,000.00	2,869,977.32	-11,977.32
1,000,000,000	FREDDIE MAC	3.000	28 Jul 2014	28 Jul 2014	1,000,000.00	1,077,590.00	-77,590.00
7,000,000	FREEMPORT MCMORAN OIL+GAS	6.125	15 Jun 2019	23 Jul 2014	7,428.75	7,451.43	-22.68
13,000,000	FREEMPORT MCMORAN OIL+GAS	6.125	15 Jun 2019	04 Dec 2014	13,958.75	13,838.37	120.38
65,000,000	GENWORTH HOLDINGS INC	7.625	24 Sep 2021	12 Nov 2014	67,600.00	78,162.50	-10,562.50
25,000,000	GOLDMAN SACHS GROUP INC	2.375	22 Jan 2018	18 Mar 2014	25,211.00	24,313.50	897.50
50,000,000	HEWLETT PACKARD CO	4.750	02 Jun 2014	02 Jun 2014	50,000.00	51,803.00	-1,803.00
35,000,000	INTERNATIONAL PAPER CO	7.500	15 Aug 2021	03 Nov 2014	43,685.60	42,636.30	1,049.30
400,000,000	KROGER CO/THE	6.150	15 Jan 2020	07 Mar 2014	467,692.00	485,972.00	-18,280.00
15,000,000	NEWELL RUBBERMAID INC	4.700	15 Aug 2020	04 Dec 2014	15,977.70	16,049.55	-71.85
10,000,000	POTASH CORP SASKATCHEWAN	6.500	15 May 2019	10 Oct 2014	11,907.90	11,954.00	-46.10
500,000,000	US TREASURY N/B	1.250	15 Feb 2014	15 Feb 2014	500,000.00	500,625.00	-625.00
300,000,000	VERIZON COMMUNICATIONS	3.000	01 Apr 2016	24 Nov 2014	310,068.00	313,374.00	-3,306.00
25,000,000	WEATHERFORD BERMUDA	9.625	01 Mar 2019	23 Oct 2014	32,074.50	33,715.25	-1,640.75
325,000,000	WESTERN UNION CO/THE	5.253	01 Apr 2020	30 Jul 2014	357,045.00	357,045.00	0.00
435,000,000	WESTERN UNION CO/THE	5.253	01 Apr 2020	26 Mar 2014	472,744.95	484,448.95	-11,704.00
55,000,000	XEROX CORPORATION	2.750	15 Mar 2019	07 May 2014	55,859.10	54,920.80	938.30
	Consent Payment Petroleos Mexicanos			24 Jun 2014	52.50	0.00	52.50
	Fractional Payment Proceeds Time Inc			22 Jul 2014	6.27	0.00	6.27
	Consent Payment Intl Game Technology			23 Oct 2014	1,087.50	0.00	1,087.50
	Consent Payment Freeport McMoran			04 Dec 2014	390.00	0.00	390.00
	Event ID 14RRK509103			04 Dec 2014	450.00	0.00	450.00
15,000,000	ACORDA THERAPEUTICS INC			24 Jan 2014	459,074.50	397,738.60	61,335.90
9,500,000	ADOBE SYSTEMS INC			15 Jan 2014	582,781.60	256,033.80	326,747.80
4,100,000	AIR PRODUCTS + CHEMICALS INC			24 Jan 2014	448,086.94	458,043.80	-9,956.86
3,600,000	ALEXION PHARMACEUTICALS INC			24 Jan 2014	495,408.97	420,849.46	74,559.51
3,300,000	AMAZON COM INC			24 Jan 2014	1,310,049.81	869,090.38	440,959.43
5,900,000	AON PLC			24 Jan 2014	475,459.74	480,559.13	-5,099.39
4,200,000	APPLE INC			24 Jan 2014	2,317,874.56	755,779.60	1,562,094.96
12,800,000	BAKER HUGHES INC			24 Jan 2014	718,580.76	689,011.52	29,569.24
14,800,000	BAXTER INTERNATIONAL INC			24 Jan 2014	1,004,229.11	861,908.04	142,321.07
3,100,000	BIO RAD LABORATORIES A			24 Jan 2014	393,881.93	345,332.72	48,549.21
29,700,000	BROADCOM CORP CL A			24 Jan 2014	875,638.75	949,418.46	-73,779.71
12,400,000	CAPITAL ONE FINANCIAL CORP			24 Jan 2014	884,709.71	794,178.37	90,531.34
6,800,000	CARDINAL HEALTH INC			24 Jan 2014	451,734.49	286,063.69	165,670.80
10,600,000	CHECK POINT SOFTWARE TECH			24 Jan 2014	684,700.38	478,230.29	206,470.09
26,260,000	CITIGROUP INC			24 Jan 2014	1,301,042.17	1,148,563.00	152,479.17
21,900,000	COMCAST CORP CLASS A			24 Jan 2014	1,151,968.12	520,084.94	631,883.18
15,600,000	DIGITAL REALTY TRUST INC			24 Jan 2014	816,237.06	890,041.68	-73,804.62
15,600,000	ELI LILLY + CO			24 Jan 2014	853,507.94	782,237.61	71,270.33
4,800,000	EOG RESOURCES INC			24 Jan 2014	804,524.55	637,906.64	166,617.91
13,000,000	EXXON MOBIL CORP			24 Jan 2014	1,246,951.29	1,141,905.79	105,045.50
9,500,000	GENERAL DYNAMICS CORP			24 Jan 2014	941,587.51	582,709.45	358,878.06
22,700,000	GENERAL MOTORS CO			24 Jan 2014	847,149.24	807,866.20	39,283.04
7,800,000	GILEAD SCIENCES INC			24 Jan 2014	639,399.33	152,545.13	486,854.20

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14,900 000	HALLIBURTON CO			24 Jan 2014	728,969 80	477,857 63	251,112 17
26,500 000	HERTZ GLOBAL HOLDINGS INC			24 Jan 2014	698,390 03	444,861 99	253,528 04
11,000 000	HOSPIRA INC			24 Jan 2014	492,168 83	333,150 15	159,018 68
9,100 000	ILLINOIS TOOL WORKS			24 Jan 2014	734,901 38	412,756 32	322,145 06
24,600 000	INVESCO LTD			24 Jan 2014	842,938 75	782,964 86	59,973 89
35 600 000	J C PENNEY CO INC			24 Jan 2014	236,956 57	474,411 00	-237,454 43
7,700 000	JOHNSON + JOHNSON			24 Jan 2014	709,589 61	503,977 71	205,611 90
24,400 000	JPMORGAN CHASE + CO			24 Jan 2014	1,366,202 97	1,012,309 74	353,893 23
20,400 000	LINCOLN NATIONAL CORP			24 Jan 2014	998,368 81	543,518 80	454,850 01
9,800 000	MARTIN MARIETTA MATERIALS			24 Jan 2014	1,049,395 13	941,209 98	108,185 15
19,200 000	METLIFE INC			24 Jan 2014	971,712 36	783,597 64	188,114 72
28,700 000	MICRON TECHNOLOGY INC			24 Jan 2014	672,678 97	170,000 69	502,678 28
47,400 000	MONDELEZ INTERNATIONAL INC A			24 Jan 2014	1,607,154 33	1,283,018 88	324,135 45
6 000 000	MONSANTO CO			24 Jan 2014	651,295 26	657,662 40	-6,367 14
30,500 000	MORGAN STANLEY			24 Jan 2014	937,163 27	656,494 73	280,668 54
15,800 000	NETAPP INC			24 Jan 2014	713,000 50	550,710 71	162,289 79
122,100 000	NII HOLDINGS INC			24 Jan 2014	339,651 80	1,105,744 92	-766,093 12
17,400 000	NOBLE CORP PLC			24 Jan 2014	565,843 36	529,321 01	36,522 35
8,800 000	NORFOLK SOUTHERN CORP			24 Jan 2014	804,231 20	613,872 51	190,358 69
20,700 000	NXP SEMICONDUCTORS NV			24 Jan 2014	971,140 15	567,800 99	403,339 16
15,200 000	PHILIP MORRIS INTERNATIONAL			24 Jan 2014	1,250,734 54	1,391,750 02	-141,015 48
2,800 000	PRAXAIR INC			24 Jan 2014	361,126 23	372,413 44	-11,287 21
5,800 000	SIMON PROPERTY GROUP INC			24 Jan 2014	901,572 84	891,432 59	10,140 25
32,400 000	SYMANTEC CORP			24 Jan 2014	756,176 90	488,676 19	267,500 71
10,700 000	TEVA PHARMACEUTICAL SP ADR			24 Jan 2014	464,640 47	458,607 73	6,032 74
14,500 000	UNITEDHEALTH GROUP INC			24 Jan 2014	1,045,908 84	549,129 07	496,779 77
21,400 000	US BANCORP			24 Jan 2014	867,883 28	600,426 45	267,456 83
20,100 000	WALT DISNEY CO/THE			24 Jan 2014	1,477,064 99	1,424,266 57	52,798 42
18,900 000	WASTE MANAGEMENT INC			24 Jan 2014	793,461 10	696,136 98	97,324 12
17,500 000	YUM BRANDS INC			24 Jan 2014	1,211,278 16	1,254,393 98	-43,115 82
	Broker Error			06 May 2014	50 29	0 00	50 29
	Security Lititgation Citigroup			31 Jul 2014	3,294 06	0 00	3,294 06
	Security Lititgation Dell			03 Oct 2014	1,761 32	0 00	1,761 32
	Security Lititgation General Electric			28 Oct 2014	371 53	0 00	371 53
	Security Lititgation AIG			24 Nov 2014	310 41	0 00	310 41
	Security Lititgation AIG			24 Nov 2014	2,248 89	0 00	2,248 89
120 000	AEGION CORP			02 Dec 2014	2,224 07	2,607 35	-383 28
630 000	AEGION CORP			01 Dec 2014	11,705 46	13,688 60	-1,983 14
750 000	AEGION CORP			03 Dec 2014	13,917 82	16,295 95	-2,378 13
20 000	AERCAP HOLDINGS NV			24 Feb 2014	843 64	211 63	632 01
600 000	AERCAP HOLDINGS NV			29 May 2014	28,107 09	6,348 94	21,758 15
600 000	AERCAP HOLDINGS NV			02 Jun 2014	28,328 79	6,348 94	21,979 85
1 200 000	AERCAP HOLDINGS NV			12 May 2014	56,783 82	12,697 89	44,085 93
1,200 000	AERCAP HOLDINGS NV			18 Aug 2014	58,103 07	12,697 89	45,405 18
1,200 000	AERCAP HOLDINGS NV			05 May 2014	52,848 27	12,697 88	40,150 39
1,280 000	AERCAP HOLDINGS NV			24 Feb 2014	53,426 14	13,544 41	39,881 73
2,700 000	AERCAP HOLDINGS NV			02 Sep 2014	132,207 70	28,570 24	103,637 46
5,380 000	AEROPOSTALE INC			21 Jan 2014	41,150 36	72,904 90	-31,754 54
5,920 000	AEROPOSTALE INC			21 Jan 2014	45,387 25	80,222 50	-34,835 25
0 125	ALLIANCE DATA SYSTEMS CORP			26 Dec 2014	35 94	34 65	1 29
641 000	ALLIANCE DATA SYSTEMS CORP			16 Dec 2014	180,752 04	177,691 61	3,060 43
1,400 000	ALLIED WORLD ASSURANCE CO			21 Oct 2014	54,044 68	27,736 55	26,308 13
1,800 000	ALLIED WORLD ASSURANCE CO			14 Oct 2014	68,281 49	35,661 27	32,620 22
70 000	AMERICA S CAR MART INC			25 Nov 2014	3,709 80	2,289 56	1,420 24
80 000	AMERICA S CAR MART INC			28 Nov 2014	4,203 22	2,616 65	1,586 57

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Shares/Par	Security Name	Rate	Maturity Date	Trd Date	Principal Net	Cost	Security Gn/Ls
200 000	AMERICA S CAR MART INC			17 Nov 2014	9,026 28	6,541 61	2,484 67
200 000	AMERICA S CAR MART INC			25 Aug 2014	8,573 07	6,541 61	2,031 46
300 000	AMERICA S CAR MART INC			17 Nov 2014	13,537 59	9,812 42	3,725 17
390 000	AMERICA S CAR MART INC			19 Nov 2014	17,155 60	12,756 15	4,399 45
450 000	AMERICA S CAR MART INC			24 Nov 2014	23,881 69	14,718 63	9,163 06
500 000	AMERICA S CAR MART INC			20 Nov 2014	25,281 29	16,354 03	8,927 26
500 000	AMERICA S CAR MART INC			21 Aug 2014	21,878 86	16,354 03	5,524 83
610 000	AMERICA S CAR MART INC			19 Nov 2014	26,976 53	19,951 92	7,024 61
800 000	AMERICA S CAR MART INC			26 Aug 2014	35,220 42	26,166 45	9,053 97
80 000	AMERISAFE INC			24 Feb 2014	3,208 37	1,434 59	1,773 78
620 000	AMERISAFE INC			26 Feb 2014	24,352 43	11,118 05	13,234 38
2,280 000	APOLLO EDUCATION GROUP INC			06 Jan 2014	61,749 98	52,266 93	9,483 05
1,300 000	ARCTIC CAT INC			23 Oct 2014	41,062 45	46,265 13	-5,202 68
50 000	ASPEN INSURANCE HOLDINGS LTD			09 Jun 2014	2,323 94	1,409 14	914 80
100 000	ASPEN INSURANCE HOLDINGS LTD			06 Jun 2014	4,648 22	2,818 28	1,829 94
150 000	ASPEN INSURANCE HOLDINGS LTD			12 Jun 2014	6,987 02	4,227 42	2,759 60
300 000	ASPEN INSURANCE HOLDINGS LTD			02 Jun 2014	13,768 40	8,454 85	5,313 55
1 200 000	ASPEN INSURANCE HOLDINGS LTD			22 May 2014	55,161 94	33,819 39	21,342 55
1,600 000	ASPEN INSURANCE HOLDINGS LTD			14 Apr 2014	73,720 77	45,092 52	28,628 25
180 000	BIG LOTS INC			23 Apr 2014	7,200 60	5,593 41	1,607 19
300 000	BIG LOTS INC			11 Aug 2014	13,871 72	9,322 35	4,549 37
400 000	BIG LOTS INC			29 May 2014	14,770 87	12,429 80	2,341 07
520 000	BIG LOTS INC			25 Apr 2014	20,581 04	16,158 74	4,422 30
600 000	BIG LOTS INC			04 Aug 2014	26,316 97	18,644 70	7,672 27
700 000	BIG LOTS INC			19 May 2014	27,084 15	21,752 14	5,332 01
700 000	BIG LOTS INC			21 Mar 2014	26,660 24	21,752 15	4,908 09
700 000	BIG LOTS INC			14 Apr 2014	27,043 20	21,752 15	5,291 05
800 000	BIG LOTS INC			10 Mar 2014	29,582 60	24,859 59	4,723 01
800 000	BIG LOTS INC			17 Mar 2014	29,106 23	24,859 59	4,246 64
900 000	BIG LOTS INC			21 Apr 2014	35,380 82	27,967 04	7,413 78
1,000 000	BIG LOTS INC			06 Mar 2014	29,154 89	31,074 49	-1,919 60
1,100 000	BIG LOTS INC			12 May 2014	43,413 61	34,181 94	9,231 67
1,100 000	BIG LOTS INC			20 Nov 2014	55,086 78	34,181 94	20,904 84
1,100 000	BIG LOTS INC			25 Nov 2014	55,774 26	34,181 94	21,592 32
1,500 000	BIG LOTS INC			26 Aug 2014	72,150 80	46,611 74	25,539 06
1,000 000	BIO REFERENCE LABS INC			15 Dec 2014	27,829 58	26,428 55	1,401 03
300 000	BROCADE COMMUNICATIONS SYS			28 Mar 2014	3,044 93	1,635 46	1,409 47
1,000 000	BROCADE COMMUNICATIONS SYS			12 Feb 2014	9,304 83	5,451 52	3,853 31
2,100 000	BROCADE COMMUNICATIONS SYS			13 Feb 2014	19,563 88	11,448 19	8,115 69
2,150 000	BROCADE COMMUNICATIONS SYS			01 Apr 2014	23,144 23	11,720 77	11,423 46
2,400 000	BROCADE COMMUNICATIONS SYS			28 Mar 2014	24,221 22	13,083 65	11,137 57
3,150 000	BROCADE COMMUNICATIONS SYS			01 Apr 2014	33,871 20	17,172 29	16,698 91
6,100 000	BROCADE COMMUNICATIONS SYS			12 Feb 2014	56,749 75	33,254 27	23,495 48
7,700 000	BROCADE COMMUNICATIONS SYS			29 Sep 2014	83,727 17	44,317 16	39,410 01
9,900 000	BROCADE COMMUNICATIONS SYS			18 Nov 2014	114,679 06	56,979 21	57,699 85
9,900 000	BROCADE COMMUNICATIONS SYS			24 Nov 2014	114,556 29	56,979 21	57,577 08
2,983 500	CANADIAN DOLLAR			15 Jan 2014	2,983 50	2,983 50	0 00
2,983 500	CANADIAN DOLLAR			15 Jan 2014	2,983 50	2,983 50	0 00
3,136 500	CANADIAN DOLLAR			15 Apr 2014	3,136 50	3,136 50	0 00
3,136 500	CANADIAN DOLLAR			15 Jul 2014	3,136 50	3,136 50	0 00
3,136 500	CANADIAN DOLLAR			16 Apr 2014	3,136 50	3,136 50	0 00
3,136 500	CANADIAN DOLLAR			15 Jul 2014	3,136 50	3,136 50	0 00
3,345 600	CANADIAN DOLLAR			15 Oct 2014	3,345 60	3,345 60	0 00
3,345 600	CANADIAN DOLLAR			15 Oct 2014	3,345 60	3,345 60	0 00
3 200 000	CAPITOL FEDERAL FINANCIAL IN			14 Oct 2014	39,509 52	36,944 35	2,565 17

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300 000	CARDTRONICS INC			11 Aug 2014	11,502 13	8,365 50	3,136 63
400 000	CARDTRONICS INC			13 Aug 2014	15,206 18	11,154 00	4,052 18
1,800 000	CASH AMERICA INTL INC			02 Jun 2014	86,587 44	72,956 47	13,630 97
2,600 000	CASH AMERICA INTL INC			12 Nov 2014	130,484 35	105,381 57	25,102 78
800 000	CATO CORP CLASS A			29 Sep 2014	28,215 29	18,998 19	9,217 10
900 000	CATO CORP CLASS A			14 Oct 2014	31,483 19	21,372 96	10,110 23
1,000 000	CATO CORP CLASS A			15 Oct 2014	34,808 43	23,747 74	11,060 69
600 000	COMSTOCK RESOURCES INC			14 Apr 2014	14,888 01	14,403 46	484 55
1,000 000	COMSTOCK RESOURCES INC			29 Apr 2014	27,763 48	24,005 76	3,757 72
1,800 000	COMSTOCK RESOURCES INC			31 Mar 2014	41,334 28	43,210 38	-1,876 10
4,100 000	COMSTOCK RESOURCES INC			27 Oct 2014	44,772 23	98,423 64	-53,651 41
3,630 000	CONVERSANT INC			14 Oct 2014	122,559 87	73,526 96	49,032 91
3,950 000	CONVERSANT INC			11 Sep 2014	139,933 55	80,008 68	59,924 87
4 000 000	CONVERSANT INC			16 Oct 2014	135,681 79	81,021 45	54,660 34
5,470 000	CONVERSANT INC			15 Oct 2014	183,606 33	110,796 83	72,809 50
7,000 000	CONVERSANT INC			06 Oct 2014	238,889 31	141,787 53	97,101 78
11,150 000	CONVERSANT INC			08 Dec 2014	387,150 02	225,847 28	161,302 74
100 000	CORE MARK HOLDING CO INC			27 Jan 2014	7,662 65	3,677 76	3,984 89
100 000	CORE MARK HOLDING CO INC			28 Feb 2014	7,835 40	3,677 76	4,157 64
200 000	CORE MARK HOLDING CO INC			03 Mar 2014	15,129 79	7,355 51	7,774 28
300 000	CORE MARK HOLDING CO INC			02 Jun 2014	24,836 45	11,033 27	13,803 18
300 000	CORE MARK HOLDING CO INC			23 Jun 2014	27,555 56	11,033 26	16,522 30
400 000	CORE MARK HOLDING CO INC			21 Jan 2014	31,139 45	14,711 02	16,428 43
400 000	CORE MARK HOLDING CO INC			08 Jul 2014	18,178 55	7,355 51	10,823 04
800 000	CORE MARK HOLDING CO INC			09 Jul 2014	36,199 35	14,711 02	21,488 33
900 000	CORE MARK HOLDING CO INC			04 Aug 2014	42,546 55	16,549 90	25,996 65
1,200 000	CORE MARK HOLDING CO INC			07 Aug 2014	56,422 63	22,066 53	34,356 10
1,300 000	CORE MARK HOLDING CO INC			11 Aug 2014	62,723 61	23,905 41	38,818 20
1,200 000	COVANTA HOLDING CORP			25 Nov 2014	29,543 82	20,428 59	9,115 23
2,300 000	COVANTA HOLDING CORP			18 Nov 2014	55,719 48	39,154 79	16,564 69
2,300 000	COVANTA HOLDING CORP			20 Nov 2014	55,291 92	39,154 79	16,137 13
600 000	CROWN HOLDINGS INC			02 Jun 2014	29,318 77	16,947 93	12,370 84
1,700 000	CROWN HOLDINGS INC			12 May 2014	82,414 34	48,019 12	34,395 22
2,200 000	CROWN HOLDINGS INC			21 Jul 2014	113,363 49	62,142 39	51,221 10
80 000	CURTISS WRIGHT CORP			21 Jan 2014	5,261 50	2,547 36	2,714 14
120 000	CURTISS WRIGHT CORP			21 Jan 2014	7,852 35	3,821 04	4,031 31
400 000	CURTISS WRIGHT CORP			02 Sep 2014	29,031 23	12,736 80	16,294 43
400 000	CURTISS WRIGHT CORP			08 Jan 2014	24,883 56	12,736 80	12,146 76
800 000	CURTISS WRIGHT CORP			18 Feb 2014	51,551 02	25,473 61	26,077 41
1,500 000	DFC GLOBAL CORP			31 Jan 2014	11,908 59	24,422 53	-12,513 94
3,100 000	DFC GLOBAL CORP			31 Mar 2014	27,482 75	50,473 23	-22,990 48
3,300 000	DFC GLOBAL CORP			17 Mar 2014	28,057 29	53,729 57	-25,672 28
4,800 000	DFC GLOBAL CORP			06 Mar 2014	42,716 85	78,152 10	-35,435 25
7,900 000	DFC GLOBAL CORP			31 Jan 2014	62,098 44	128,625 34	-66,526 90
12,200 000	DFC GLOBAL CORP			02 Apr 2014	115,133 73	198,636 60	-83,502 87
12,550 000	DFC GLOBAL CORP			03 Apr 2014	119,660 34	204,335 19	-84,674 85
350 000	DIGITAL RIVER INC			12 May 2014	5,756 04	5,286 24	469 80
350 000	DIGITAL RIVER INC			17 Oct 2014	5,878 32	5,286 24	592 08
490 000	DIGITAL RIVER INC			15 Oct 2014	7,957 86	7,400 73	557 13
490 000	DIGITAL RIVER INC			28 Mar 2014	8,518 07	7,400 73	1,117 34
800 000	DIGITAL RIVER INC			21 May 2014	12,954 19	12,082 83	871 36
900 000	DIGITAL RIVER INC			19 May 2014	14,591 82	13,593 18	998 64
1,350 000	DIGITAL RIVER INC			13 May 2014	21,709 13	20,389 78	1,319 35
1,600 000	DIGITAL RIVER INC			10 Oct 2014	28,451 85	24,165 66	4,286 19
1,610 000	DIGITAL RIVER INC			16 Oct 2014	27,025 67	24,316 70	2,708 97

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2,020 000	DIGITAL RIVER INC			01 Apr 2014	35,541 31	30,509 15	5,032 16
2,290 000	DIGITAL RIVER INC			31 Mar 2014	40,039 07	34,587 10	5,451 97
2,750 000	DIGITAL RIVER INC			15 Oct 2014	45,101 48	41,534 74	3,566 74
4,100 000	DIGITAL RIVER INC			10 Feb 2014	66,808 33	61,924 51	4,883 82
200 000	DILLARDS INC CL A			07 Jul 2014	23,900 47	17,673 79	6,226 68
700 000	DILLARDS INC CL A			04 Aug 2014	85,420 30	61,858 27	23,562 03
700 000	DILLARDS INC CL A			11 Aug 2014	84,820 62	61,858 26	22,962 36
3,000 000	ENERGY XXI LTD			26 Nov 2014	19,368 76	62,071 27	-42,702 51
17,100 000	ENERGY XXI LTD			28 Nov 2014	71,814 98	353,806 27	-281,991 29
100 000	ESTERLINE TECHNOLOGIES CORP			21 Jan 2014	10,890 88	5,612 51	5,278 37
100 000	ESTERLINE TECHNOLOGIES CORP			02 Sep 2014	11,904 15	5,612 51	6,291 64
100 000	ESTERLINE TECHNOLOGIES CORP			03 Sep 2014	11,939 99	5,612 50	6,327 49
300 000	ESTERLINE TECHNOLOGIES CORP			10 Mar 2014	32,813 06	16,837 51	15,975 55
300 000	ESTERLINE TECHNOLOGIES CORP			08 Jan 2014	30,260 50	16,837 51	13,422 99
200 000	EURONET WORLDWIDE INC			23 Sep 2014	9,650 30	3,516 67	6,133 63
200 000	EURONET WORLDWIDE INC			12 Aug 2014	10,304 61	3,516 67	6,787 94
200 000	EURONET WORLDWIDE INC			04 Sep 2014	10,550 74	3,516 67	7,034 07
300 000	EURONET WORLDWIDE INC			28 Mar 2014	12,437 72	5,275 01	7,162 71
300 000	EURONET WORLDWIDE INC			11 Aug 2014	15,536 35	5,275 01	10,261 34
400 000	EURONET WORLDWIDE INC			22 Sep 2014	19,338 57	7,033 35	12,305 22
500 000	EURONET WORLDWIDE INC			02 Sep 2014	26,858 25	8,791 68	18,066 57
958 000	EURONET WORLDWIDE INC			26 Sep 2014	45,288 82	16,844 86	28,443 96
1,700 000	EXPRESS INC			04 Aug 2014	26,887 45	28,113 16	-1,225 71
1,800 000	EXPRESS INC			13 Jun 2014	29,143 15	29,766 88	-623 73
1 800 000	EXPRESS INC			21 Jul 2014	28,766 24	29,766 88	-1,000 64
2,000 000	EXPRESS INC			26 Aug 2014	29,177 35	33,074 31	-3,896 96
3,700 000	EXPRESS INC			04 Jun 2014	48,642 08	61,187 48	-12,545 40
4,400 000	EXPRESS INC			13 Jun 2014	71,157 86	72,763 48	-1,605 62
2,500 000	EZCORP INC CL A			28 Apr 2014	27,486 64	54,868 30	-27,381 66
4,100 000	EZCORP INC CL A			28 Jan 2014	38,743 50	89,984 01	-51,240 51
200 000	FINISH LINE/THE CL A			22 May 2014	5,795 87	3,931 59	1,864 28
400 000	FINISH LINE/THE CL A			29 May 2014	11,484 54	7,863 18	3,621 36
600 000	FINISH LINE/THE CL A			30 May 2014	17,282 79	11,794 78	5,488 01
700 000	FINISH LINE/THE CL A			19 May 2014	20,433 94	13,760 57	6,673 37
1,000 000	FINISH LINE/THE CL A			23 Jun 2014	30,087 53	19,657 96	10,429 57
1,400 000	FINISH LINE/THE CL A			12 May 2014	41,803 07	27,521 14	14,281 93
2,000 000	FINISH LINE/THE CL A			20 Mar 2014	56,260 35	39,315 92	16,944 43
150 000	FTI CONSULTING INC			12 May 2014	4,727 71	4,151 88	575 83
1,100 000	FTI CONSULTING INC			13 May 2014	34,278 76	30,447 15	3,831 61
1,150 000	FTI CONSULTING INC			13 May 2014	35,805 03	31,831 11	3,973 92
15,139 000	GEO GROUP INC/THE			30 Jun 2014	438,488 68	438,488 68	0 00
1,210 000	GFI GROUP INC			09 Oct 2014	6,381 51	5,085 03	1,296 48
3,100 000	GFI GROUP INC			03 Sep 2014	13,887 69	13,027 77	859 92
3,790 000	GFI GROUP INC			08 Oct 2014	20,012 27	15,927 50	4,084 77
4,080 000	GFI GROUP INC			07 Oct 2014	21,573 34	17,146 23	4,427 11
4,470 000	GFI GROUP INC			06 Oct 2014	23,891 62	18,785 21	5,106 41
4,800 000	GFI GROUP INC			12 Sep 2014	29,107 99	20,172 04	8,935 95
6,400 000	GFI GROUP INC			02 Sep 2014	28,607 36	26,896 05	1,711 31
18,900 000	GFI GROUP INC			09 Sep 2014	104,223 62	79,427 38	24,796 24
21,700 000	GFI GROUP INC			08 Sep 2014	102,363 13	91,194 41	11,168 72
200 000	GLOBAL PAYMENTS INC			17 Mar 2014	14,282 72	9,097 25	5,185 47
300 000	GLOBAL PAYMENTS INC			03 Apr 2014	21,422 94	13,645 88	7,777 06
500 000	GLOBAL PAYMENTS INC			20 Nov 2014	41,694 12	22,743 13	18,950 99
500 000	GLOBAL PAYMENTS INC			02 Dec 2014	42,449 86	22,743 13	19,706 73
600 000	GLOBAL PAYMENTS INC			03 Mar 2014	42,144 76	27,291 76	14,853 00

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600 000	GLOBAL PAYMENTS INC			10 Mar 2014	43,400 48	27,291 76	16,108 72
700 000	GLOBAL PAYMENTS INC			18 Nov 2014	58,528 43	31,840 38	26,688 05
800 000	GLOBAL PAYMENTS INC			01 Apr 2014	57,358 33	36,389 01	20,969 32
1,600 000	GLOBAL PAYMENTS INC			07 Jan 2014	103,942 99	72,778 02	31,164 97
1,130 000	GORDMANS STORES INC			22 Jan 2014	9,032 50	14,856 51	-5,824 01
1,570 000	GORDMANS STORES INC			23 Jan 2014	12,556 33	20,641 35	-8,085 02
3,130 000	GORDMANS STORES INC			21 Jan 2014	25,027 04	41,151 23	-16,124 19
600 000	GREATBATCH INC			10 Mar 2014	27,125 52	14,357 93	12,767 59
600 000	GREATBATCH INC			29 Jul 2014	30,643 12	14,357 93	16,285 19
600 000	GREATBATCH INC			17 Mar 2014	28,355 79	14,357 93	13,997 86
600 000	GREATBATCH INC			28 Apr 2014	27,422 27	14,357 93	13,064 34
1,200 000	GREATBATCH INC			08 Jan 2014	52,738 96	28,715 86	24,023 10
700 000	HILL ROM HOLDINGS INC			12 May 2014	27,580 85	20,192 43	7,388 42
700 000	HILL ROM HOLDINGS INC			19 May 2014	27,813 88	20,192 43	7,621 45
700 000	HILL ROM HOLDINGS INC			02 Jun 2014	27,711 61	20,192 42	7,519 19
700 000	HILL ROM HOLDINGS INC			28 Apr 2014	25,468 93	20,192 43	5,276 50
2,300 000	HILL ROM HOLDINGS INC			04 Aug 2014	90,720 57	66,346 54	24,374 03
600 000	INDEPENDENT BANK CORP/MA			15 Dec 2014	24,171 60	13,735 45	10,436 15
700 000	INDEPENDENT BANK CORP/MA			16 Dec 2014	28,237 44	16,024 69	12,212 75
1,000 000	INDEPENDENT BANK CORP/MA			15 Dec 2014	40,260 11	22,892 42	17,367 69
3,400 000	INTL GAME TECHNOLOGY			16 Jul 2014	56,960 97	49,652 19	7,308 78
5,200 000	INVESTORS BANCORP INC			08 May 2014	138,859 12	138,859 12	0 00
7,300 000	JONES GROUP INC/THE			09 Apr 2014	109,500 00	86,893 09	22,606 91
160 000	KOPPERS HOLDINGS INC			11 Dec 2014	3,925 27	6,121 01	-2,195 74
290 000	KOPPERS HOLDINGS INC			08 Dec 2014	7,828 28	11,094 33	-3,266 05
400 000	KOPPERS HOLDINGS INC			10 Dec 2014	9,936 46	15,302 52	-5,366 06
510 000	KOPPERS HOLDINGS INC			05 Dec 2014	14,234 04	19,510 72	-5,276 68
600 000	KOPPERS HOLDINGS INC			09 Dec 2014	15,843 12	22,953 78	-7,110 66
1,150 000	KOPPERS HOLDINGS INC			04 Dec 2014	32,140 86	43,994 76	-11,853 90
2,000 000	KOPPERS HOLDINGS INC			17 Dec 2014	47,064 75	76,512 62	-29,447 87
2,200 000	KRATON PERFORMANCE POLYMERS			15 Dec 2014	41,150 08	44,746 20	-3,596 12
800 000	LIQUIDITY SERVICES INC			04 Feb 2014	17,035 70	18,011 83	-976 13
1,600 000	LIQUIDITY SERVICES INC			04 Feb 2014	34,109 48	36,023 65	-1,914 17
2,400 000	LIQUIDITY SERVICES INC			05 Feb 2014	49,174 18	54,035 48	-4,861 30
6,100 000	LIQUIDITY SERVICES INC			08 May 2014	75,458 98	137,340 18	-61,881 20
300 000	LITHIA MOTORS INC CL A			15 Dec 2014	24,969 97	20,965 75	4,004 22
170 000	MEDIFAST INC			30 Apr 2014	5,337 30	4,427 41	909 89
300 000	MEDIFAST INC			14 Aug 2014	7,862 70	7,813 07	49 63
310 000	MEDIFAST INC			29 Apr 2014	9,801 73	8,073 50	1,728 23
370 000	MEDIFAST INC			12 May 2014	11,111 63	9,636 12	1,475 51
420 000	MEDIFAST INC			28 Apr 2014	13,333 23	10,938 30	2,394 93
530 000	MEDIFAST INC			13 May 2014	15,889 04	13,803 09	2,085 95
600 000	MEDIFAST INC			14 Aug 2014	15,993 84	15,626 13	367 71
700 000	MEDIFAST INC			13 Aug 2014	18,372 42	18,230 49	141 93
900 000	MEDIFAST INC			29 May 2014	28,059 12	23,439 20	4,619 92
1,000 000	MEDIFAST INC			12 Aug 2014	26,287 61	26,043 56	244 05
1,300 000	MEDIFAST INC			05 May 2014	40,637 62	33,856 63	6,780 99
1,400 000	MEDIFAST INC			13 Aug 2014	36,713 48	36,460 99	252 49
0 840	MERIDIAN BANCORP INC			20 Aug 2014	8 20	9 03	-0 83
5,100 000	MERIDIAN INTERSTATE BANCORP			29 Jul 2014	134,355 12	134,355 12	0 00
6,500 000	MONEYGRAM INTERNATIONAL INC			31 Oct 2014	57,951 41	95,607 35	-37,655 94
100 000	NEENAH PAPER INC			30 Sep 2014	5,398 38	2,405 41	2,992 97
100 000	NEENAH PAPER INC			27 Oct 2014	5,698 92	2,405 40	3,293 52
151 000	NEENAH PAPER INC			21 Jan 2014	6,651 08	3,632 16	3,018 92
160 000	NEENAH PAPER INC			21 Oct 2014	8,807 90	3,848 65	4,959 25

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200 000	NEENAH PAPER INC			03 Mar 2014	9,909 60	4,810 81	5,098 79
210 000	NEENAH PAPER INC			24 Feb 2014	10,201 87	5,051 35	5,150 52
300 000	NEENAH PAPER INC			12 Feb 2014	13,225 50	7,216 22	6,009 28
300 000	NEENAH PAPER INC			18 Feb 2014	13,473 18	7,216 22	6,256 96
300 000	NEENAH PAPER INC			04 Mar 2014	15,187 53	7,216 22	7,971 31
300 000	NEENAH PAPER INC			04 Nov 2014	18,551 52	7,216 21	11,335 31
340 000	NEENAH PAPER INC			20 Oct 2014	18,674 83	8,178 38	10,496 45
400 000	NEENAH PAPER INC			01 Oct 2014	21,163 49	9,621 62	11,541 87
500 000	NEENAH PAPER INC			22 Sep 2014	28,116 67	12,027 02	16,089 65
600 000	NEENAH PAPER INC			28 Oct 2014	34,579 03	14,432 43	20,146 60
600 000	NEENAH PAPER INC			03 Nov 2014	37,092 80	14,432 43	22,660 37
4,100 000	OCWEN FINANCIAL CORP			22 Dec 2014	65,821 58	118,757 34	-52,935 76
10,380 000	OCWEN FINANCIAL CORP			23 Dec 2014	142,287 97	300,658 82	-158,370 85
1,050 000	ORITANI FINANCIAL CORP			29 Apr 2014	15,749 13	11,406 46	4,342 67
1,470 000	ORITANI FINANCIAL CORP			28 Apr 2014	22,148 29	15,969 05	6,179 24
1,780 000	ORITANI FINANCIAL CORP			30 Apr 2014	26,239 99	19,336 67	6,903 32
700 000	PLATINUM UNDERWRITERS HLDGS			15 Dec 2014	50,931 15	27,991 82	22,939 33
630 000	POLYCOM INC			24 Feb 2014	8,190 86	6,773 45	1,417 41
1,000 000	POLYCOM INC			28 Mar 2014	13,403 90	10,751 51	2,652 39
2,100 000	POLYCOM INC			03 Mar 2014	27,658 61	22,578 16	5,080 45
2,100 000	POLYCOM INC			10 Mar 2014	28,280 20	22,578 16	5,702 04
3,470 000	POLYCOM INC			25 Feb 2014	44,885 05	37,307 73	7,577 32
350 000	PROGRESSIVE WASTE SOLUTIONS			28 Oct 2014	9,088 28	7,077 44	2,010 84
900 000	PROGRESSIVE WASTE SOLUTIONS			25 Nov 2014	27,891 37	18,199 12	9,692 25
1,400 000	PROGRESSIVE WASTE SOLUTIONS			20 Nov 2014	42,115 82	28,309 74	13,806 08
1,750 000	PROGRESSIVE WASTE SOLUTIONS			27 Oct 2014	45,533 64	35,387 18	10,146 46
1,800 000	PROGRESSIVE WASTE SOLUTIONS			18 Nov 2014	54,798 34	36,398 24	18,400 10
1,900 000	PROGRESSIVE WASTE SOLUTIONS			03 Nov 2014	56,390 37	38,420 36	17,970 01
1,700 000	REGIS CORP			29 Sep 2014	27,831 61	23,815 74	4,015 87
1,700 000	REGIS CORP			05 Sep 2014	28,736 50	23,815 74	4,920 76
200 000	RENT A CENTER INC			25 Feb 2014	4,796 55	5,680 85	-884 30
800 000	RENT A CENTER INC			28 Apr 2014	24,067 54	22,723 39	1,344 15
900 000	RENT A CENTER INC			29 Sep 2014	27,594 55	25,563 82	2,030 73
900 000	RENT A CENTER INC			24 Feb 2014	21,587 83	25,563 82	-3,975 99
1,000 000	RENT A CENTER INC			22 Sep 2014	28,929 36	28,404 24	525 12
1,000 000	RENT A CENTER INC			31 Mar 2014	26,533 91	28,404 24	-1,870 33
1,090 000	RENT A CENTER INC			06 Oct 2014	33,180 93	30,960 63	2,220 30
1,300 000	RENT A CENTER INC			07 Oct 2014	39,264 46	36,925 52	2,338 94
1,300 000	RENT A CENTER INC			21 Apr 2014	34,184 43	36,925 52	-2,741 09
2 100 000	RENT A CENTER INC			10 Feb 2014	52,856 07	59,648 91	-6,792 84
440 000	ROUNDY S INC			10 Feb 2014	3,141 50	3,421 22	-279 72
790 000	ROUNDY S INC			13 Feb 2014	5,538 35	6,142 64	-604 29
1,170 000	ROUNDY S INC			11 Feb 2014	8,236 77	9,097 32	-860 55
1,240 000	ROUNDY S INC			22 Jan 2014	10,878 58	9,641 61	1,236 97
1 300 000	ROUNDY S INC			10 Feb 2014	9,269 48	10,108 14	-838 66
1,660 000	ROUNDY S INC			21 Jan 2014	14,680 78	12,907 31	1,773 47
2,440 000	ROUNDY S INC			03 Mar 2014	14,683 42	18,972 19	-4,288 77
3,700 000	ROUNDY S INC			04 Mar 2014	22,214 41	28,769 31	-6,554 90
4,060 000	ROUNDY S INC			05 Mar 2014	24,327 09	31,568 48	-7,241 39
2,200 000	ROVI CORP			24 Feb 2014	54,394 05	40,935 02	13,459 03
320 000	SCANSOURCE INC			31 Mar 2014	12,467 94	10,662 40	1,805 54
350 000	SCANSOURCE INC			02 May 2014	13,994 72	11,662 00	2,332 72
380 000	SCANSOURCE INC			28 Mar 2014	14,637 27	12,661 60	1,975 67
250 000	SONIC AUTOMOTIVE INC CLASS A			21 Oct 2014	5,747 10	5,861 58	-114 48
500 000	SONIC AUTOMOTIVE INC CLASS A			22 Oct 2014	11,409 04	11,723 16	-314 12

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570 000	SONIC AUTOMOTIVE INC CLASS A			15 Oct 2014	13,095 12	13,364 41	-269 29
1,170 000	SONIC AUTOMOTIVE INC CLASS A			20 Oct 2014	26,704 07	27,432 21	-728 14
1,510 000	SONIC AUTOMOTIVE INC CLASS A			16 Oct 2014	34,581 25	35,403 96	-822 71
390 000	SPARTANNASH CO			22 May 2014	9,541 52	8,881 60	659 92
1,100 000	SPARTANNASH CO			09 Dec 2014	27,386 31	24,948 21	2,438 10
1,200 000	SPARTANNASH CO			21 Jan 2014	28,490 74	27,354 11	1,136 63
90 000	TEEKAY CORP			19 Feb 2014	4,907 82	2,384 86	2,522 96
100 000	TEEKAY CORP			25 Feb 2014	5,510 90	2,649 84	2,861 06
280 000	TEEKAY CORP			17 Jan 2014	15,310 13	7,419 56	7,890 57
400 000	TEEKAY CORP			24 Feb 2014	22,193 37	10,599 37	11,594 00
500 000	TEEKAY CORP			12 May 2014	29,161 30	13,249 21	15,912 09
500 000	TEEKAY CORP			27 Jan 2014	26,463 13	13,249 21	13,213 92
700 000	TEEKAY CORP			07 Jul 2014	42,984 85	18,548 90	24,435 95
910 000	TEEKAY CORP			21 Jan 2014	49,278 10	24,113 57	25,164 53
910 000	TEEKAY CORP			18 Feb 2014	49,559 28	24,113 57	25,445 71
1,240 000	TEEKAY CORP			21 Jan 2014	66,730 92	32,858 04	33,872 88
1,570 000	TEEKAY CORP			16 Jan 2014	85,846 41	41,602 52	44,243 89
500 000	URS CORP			11 Aug 2014	29,152 65	19,146 01	10,006 64
600 000	URS CORP			03 Mar 2014	27,642 05	22,975 21	4,666 84
700 000	URS CORP			21 Jul 2014	41,160 07	26,804 42	14,355 65
800 000	URS CORP			28 Feb 2014	37,143 67	30,633 62	6,510 05
1,200 000	URS CORP			26 Aug 2014	72,719 95	45,950 43	26,769 52
1,500 000	URS CORP			14 Jul 2014	87,156 62	57,438 03	29,718 59
1,600 000	URS CORP			07 Jul 2014	83,383 11	61,267 24	22,115 87
2,400 000	URS CORP			24 Feb 2014	110,316 95	91,900 86	18,416 09
9,000 000	URS CORP			15 Oct 2014	485,918 99	344,628 20	141,290 79
8,100 000	VALASSIS COMMUNICATIONS INC			03 Feb 2014	275,724 00	211,400 08	64,323 92
100 000	VERIFONE SYSTEMS INC			24 Jun 2014	3,697 91	2,389 16	1,308 75
300 000	VERIFONE SYSTEMS INC			23 Jun 2014	11,101 34	7,167 47	3,933 87
400 000	VERIFONE SYSTEMS INC			18 Mar 2014	13,319 10	9,556 63	3,762 47
500 000	VERIFONE SYSTEMS INC			13 Mar 2014	16,489 53	11,945 79	4,543 74
800 000	VERIFONE SYSTEMS INC			02 Jun 2014	26,887 96	19,113 26	7,774 70
800 000	VERIFONE SYSTEMS INC			27 Oct 2014	28,307 21	19,113 26	9,193 95
800 000	VERIFONE SYSTEMS INC			28 Oct 2014	29,393 59	19,113 26	10,280 33
800 000	VERIFONE SYSTEMS INC			18 Mar 2014	27,467 39	19,113 26	8,354 13
800 000	VERIFONE SYSTEMS INC			02 Sep 2014	27,993 46	19,113 26	8,880 20
900 000	VERIFONE SYSTEMS INC			12 May 2014	31,040 40	21,502 42	9,537 98
1,200 000	VERIFONE SYSTEMS INC			06 Jun 2014	43,782 47	28,669 89	15,112 58
1,200 000	VERIFONE SYSTEMS INC			25 Nov 2014	43,721 63	28,669 89	15,051 74
1,200 000	VERIFONE SYSTEMS INC			17 Dec 2014	44,781 93	28,669 89	16,112 04
1,600 000	VERIFONE SYSTEMS INC			15 Dec 2014	52,787 95	38,226 52	14,561 43
1,900 000	VERIFONE SYSTEMS INC			10 Mar 2014	55,282 00	45,393 99	9,888 01
600 000	WARREN RESOURCES INC			26 Aug 2014	3,991 29	2,095 47	1,895 82
1,400 000	WARREN RESOURCES INC			22 Jul 2014	9,355 43	4,889 44	4,465 99
2,200 000	WARREN RESOURCES INC			23 Jul 2014	14,552 89	7,683 40	6,869 49
4,600 000	WARREN RESOURCES INC			21 Jul 2014	30,748 01	16,065 29	14,682 72
6,900 000	WARREN RESOURCES INC			22 Jul 2014	45,545 20	24,097 94	21,447 26
7,000 000	WARREN RESOURCES INC			14 Jul 2014	44,264 21	24,447 18	19,817 03
	Currency Transactions				0 00	59 05	-59 05
	Security Litigation Reddy Ice			14 Apr 2014	2,237 06	0 00	2,237 06
	Security Litigation Lender Processing Svcs			11 Sep 2014	2,075 69	0 00	2,075 69
1,566 454	BRANDYWINE			03 Feb 2014	72,503 38	19,016 18	53,487 20
108,026 307	BRANDYWINE			03 Feb 2014	4,975,827 23	1,311,400 18	3,664,427 05
1,371 213	BRANDYWINE			01 May 2014	66,917 02	16,646 48	50,270 54
1,425 199	BRANDYWINE			01 Aug 2014	68,409 09	17,301 87	51,107 22

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1,250 406	BRANDYWINE			03 Nov 2014	63,521 70	15,179 89	48,341 81
14,950 000	ALCOA INC			18 Aug 2014	242,989 07	125,124 46	117,864 61
18,780 000	ALCOA INC			05 May 2014	254,007 02	157,179 76	96,827 26
24,360 000	ALCOA INC			21 Jul 2014	402,924 97	203,881 74	199,043 23
58,130 000	ALCOA INC			20 Feb 2014	682,910 94	486,520 74	196,390 20
1,220 000	ALEXANDRIA REAL ESTATE EQUIT			18 Jul 2014	95,430 56	77,965 97	17,464 59
1,490 000	ALEXANDRIA REAL ESTATE EQUIT			23 May 2014	112,012 79	95,220 73	16,792 06
320 000	AMAZON COM INC			08 Dec 2014	97,965 51	104,051 13	-6,085 62
1,890 000	AMC NETWORKS INC A			08 Dec 2014	115,252 10	115,075 74	176 36
359 000	APPLE INC			28 Apr 2014	209,725 82	150,623 25	59,102 57
9,247 000	APPLE INC			04 Sep 2014	921,875 01	554,243 21	367,631 80
4,410 000	BAKER HUGHES INC			14 Nov 2014	258,838 78	186,480 39	72,358 39
5,785 000	BAKER HUGHES INC			17 Nov 2014	383,296 95	244,623 38	138,673 57
1,100 000	BECTON DICKINSON AND CO			29 Aug 2014	128,694 25	78,745 89	49,948 36
4,120 000	BECTON DICKINSON AND CO			20 Oct 2014	505,012 25	294,939 17	210,073 08
5,330 000	BIOMED REALTY TRUST INC			23 May 2014	113,266 38	93,056 31	20,210 07
7 350 000	C H ROBINSON WORLDWIDE INC			15 Jul 2014	472,194 71	400,009 20	72,185 51
7 510 000	C H ROBINSON WORLDWIDE INC			04 Aug 2014	511,083 85	408,716 88	102,366 97
2,360 000	CAMERON INTERNATIONAL CORP			29 Aug 2014	175,338 64	132,928 30	42,410 34
2,170 000	CATAMARAN CORP			08 Dec 2014	110,412 80	91,690 10	18,722 70
2 790 000	CATERPILLAR INC			28 Feb 2014	270,358 00	232,022 26	38,335 74
3,810 000	CATERPILLAR INC			09 Apr 2014	391,214 26	316,847 60	74,366 66
1,880 000	CERNER CORP			29 Aug 2014	108,064 35	64,808 74	43,255 61
9,740 000	CERNER CORP			29 Oct 2014	605,239 95	335,764 41	269,475 54
4,430 000	CORPORATE OFFICE PROPERTIES			20 May 2014	119,676 90	108,512 13	11,164 77
1,320 000	DIGITAL REALTY TRUST INC			20 May 2014	77,583 26	74,874 89	2,708 37
1,570 000	DIGITAL REALTY TRUST INC			31 Oct 2014	108,204 51	89,055 74	19,148 77
8,840 000	DIRECTV			19 May 2014	749,893 88	420,343 01	329,550 87
12,830 000	DIRECTV			13 May 2014	1,111,877 09	610,067 96	501,809 13
401 000	DUPONT FABROS TECHNOLOGY			05 Sep 2014	11,609 07	9,118 94	2,490 13
3,100 000	DUPONT FABROS TECHNOLOGY			28 May 2014	77,964 82	70,495 55	7,469 27
3,179 000	DUPONT FABROS TECHNOLOGY			04 Sep 2014	91,420 62	72,292 05	19,128 57
11,470 000	DYNAMIC OPPORTUNITIES SERIES			29 Aug 2014	115,961 70	112,210 66	3,751 04
16,190 000	DYNAMIC OPPORTUNITIES SERIES			17 Jun 2014	160,604 80	158,386 28	2,218 52
2,030 000	EBAY INC			08 Dec 2014	111,599 76	102,723 15	8,876 61
3,070 000	ELECTRONIC ARTS INC			16 May 2014	105,252 92	61,472 70	43,780 22
5,270 000	ELECTRONIC ARTS INC			08 Dec 2014	241,716 80	105,524 79	136,192 01
18,940 000	ELECTRONIC ARTS INC			16 Apr 2014	519,756 08	379,248 49	140,507 59
25,060 000	ELECTRONIC ARTS INC			07 Feb 2014	670,670 84	501,793 40	168,877 44
4,520 000	EMC CORP/MA			29 Aug 2014	133,188 34	103,032 09	30,156 25
5,250 000	EMC CORP/MA			08 Dec 2014	157,043 16	119,672 23	37,370 93
17,490 000	EMC CORP/MA			22 Dec 2014	528,656 96	398,679 50	129,977 46
28,420 000	EMC CORP/MA			16 Jan 2014	746,714 25	647,825 69	98,888 56
2,970 000	EOG RESOURCES INC			24 Apr 2014	307,601 74	156,628 38	150,973 36
7,070 000	EQUIFAX INC			01 Oct 2014	519,906 75	485,123 85	34,782 90
1,060 000	EXPRESS SCRIPTS HOLDING CO			08 Dec 2014	89,931 83	75,715 57	14,216 26
27,570 000	FOCUSED OPPORTUNITIES SERIES			17 Jun 2014	298,031 70	267,429 00	30,602 70
5,310 000	GANNETT CO			08 Dec 2014	170,364 96	159,420 33	10,944 63
300 000	GOOGLE INC CL A			29 Aug 2014	174,095 65	74,907 76	99,187 89
300 000	GOOGLE INC CL C			29 Aug 2014	170,880 22	74,445 07	96,435 15
2,510 000	HESS CORP			16 May 2014	219,260 71	126,342 82	92,917 89
6,700 000	HESS CORP			25 Feb 2014	538,169 00	337,249 75	200,919 25
8,500 000	HESS CORP			23 Jul 2014	851,161 83	427,854 16	423,307 67
6,960 000	JOHNSON + JOHNSON			11 Jul 2014	731,055 84	480,120 99	250,934 85
2,170 000	JOY GLOBAL INC			29 Aug 2014	136,234 53	116,343 10	19,891 43

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2,190 000	JUNIPER NETWORKS INC			08 Apr 2014	55,048 19	40,568 71	14,479 48
5,610 000	JUNIPER NETWORKS INC			29 Aug 2014	129,509 36	103,922 59	25,586 77
6,860 000	JUNIPER NETWORKS INC			08 Dec 2014	148,824 41	129,490 63	19,333 78
39,320 000	JUNIPER NETWORKS INC			08 Apr 2014	993,154 04	728,384 37	264,769 67
6,493 000	KRAFT FOODS GROUP INC			14 Apr 2014	364,308 33	202,505 18	161,803 15
1,850 000	LENNAR CORP A			08 Dec 2014	84,176 37	70,905 13	13,271 24
7,920 000	LIBERTY GLOBAL PLC SERIES C			10 Dec 2014	373,283 60	328,501 80	44,781 80
27,888 000	MANNING + NAPIER FUND INC EM			29 Aug 2014	337,165 92	316,074 56	21,091 36
30,987 000	MANNING + NAPIER FUND INC IN			17 Jun 2014	387,957 24	324,019 83	63,937 41
87,510 000	MANNING + NAPIER FUND INC IN			17 Jun 2014	1,094,750 10	978,392 10	116,358 00
126 476 003	MANNING + NAPIER FUND INC TE			24 Jan 2014	1,603,639 83	1,048,228 44	555 411 39
45,529 000	MANNING + NAPIER FUND INC WO			17 Jun 2014	430,249 05	385,399 96	44,849 09
15,120 000	MANNING + NAPIER GLOBAL FIXED			29 Aug 2014	156,340 80	146,893 74	9,447 06
29,843 302	MANNING + NAPIER LIFE SCIENC			22 May 2014	369,480 97	355,264 65	14,216 32
133,951 000	MANNING + NAPIER LIFE SCIENC			24 Jan 2014	1,656,973 87	1,572,856 91	84,116 96
64,810 000	MANNING + NAPIER REAL EST I			17 Jun 2014	605,325 40	633,923 25	-28,597 85
1,420 000	MASTERCARD INC CLASS A			08 Dec 2014	124,922 56	105,325 04	19,597 52
6,690 000	MCGRAW HILL FINANCIAL INC			25 Jun 2014	555,550 12	348,776 36	206,773 76
7,540 000	MEAD JOHNSON NUTRITION CO			12 May 2014	657,089 68	569,546 72	87,542 96
1,450 000	MONSANTO CO			08 Dec 2014	174,231 49	118,415 27	55,816 22
10,250 000	NESTLE SA SPONS ADR			20 May 2014	809,318 00	654,064 80	155,253 20
8,143 000	QIAGEN N V			12 Feb 2014	183,112 52	148,473 19	34,639 33
10,197 000	QIAGEN N V			13 Feb 2014	230,006 76	185,924 24	44,082 52
4,480 000	QUALCOMM INC			15 Oct 2014	316,791 71	253,386 64	63,405 07
5,360 000	QUALCOMM INC			02 Sep 2014	401,904 65	303,159 02	98,745 63
6,210 000	QUALCOMM INC			07 Mar 2014	478,309 03	351,234 61	127,074 42
4,210 000	RANGE RESOURCES CORP			29 Apr 2014	376,811 49	250,474 37	126,337 12
2,460 000	SINCLAIR BROADCAST GROUP A			08 Dec 2014	67,843 46	69,984 38	-2,140 92
7,860 000	STARZ A			29 Aug 2014	246,310 89	176,176 56	70,134 33
2,970 000	TELEFLEX INC			29 Apr 2014	300,528 24	229,369 54	71,158 70
2,377 500	TIME INC			11 Jun 2014	53,826 20	23,280 87	30,545 33
19,020 000	TIME WARNER INC			16 Jul 2014	1,580,365 39	550,594 07	1,029,771 32
990 000	TRIBUNE PUBLISHING CO			08 Aug 2014	20,852 39	15,639 71	5,212 68
950 000	TRIPADVISOR INC			08 Dec 2014	70,216 49	81,782 63	-11,566 14
2 080 000	TWENTY FIRST CENTURY FOX A			08 Dec 2014	77,900 04	48,693 43	29,206 61
17,480 000	TWENTY FIRST CENTURY FOX A			22 Oct 2014	583,144 37	409,212 09	173,932 28
9,290 000	UNILEVER PLC SPONSORED ADR			20 May 2014	420,313 96	249,522 92	170,791 04
1,290 000	VIACOM INC CLASS B			15 Jan 2014	109,433 02	74,211 29	35,221 73
1,740 000	VIACOM INC CLASS B			29 Aug 2014	140,776 49	100,098 95	40,677 54
1,901 000	VIACOM INC CLASS B			15 Jan 2014	160,871 40	109,360 98	51,510 42
3,859 000	VIACOM INC CLASS B			15 Jan 2014	327,054 20	222,001 06	105,053 14
960 000	VISA INC CLASS A SHARES			03 Dec 2014	249,144 33	196,860 00	52,284 33
6,810 000	WALT DISNEY CO/THE			12 Feb 2014	530,154 71	194,112 24	336,042 47
9,950 000	WEATHERFORD INTERNATIONAL PL			29 Aug 2014	234,584 41	164,103 63	70,480 78
44,850 000	WEATHERFORD INTL LTD			18 Jun 2014	739,703 29	739,703 29	0 00
4,420 000	WEYERHAEUSER CO			08 Dec 2014	159,556 49	127,467 50	32,088 99
1,730 000	YUM BRANDS INC			29 Aug 2014	124,960 82	116,818 25	8,142 57
-115,000 000	ALLEGHENY TECHNOLOGIES	5 950	15 Jan 2021	19 Mar 2014	-121,193 90	-128,000 75	6,806 85
23,000 000	FREEMPORT MCMORAN OIL+GAS	6 125	15 Jun 2019	23 Jul 2014	24,408 75	24,483 27	-74 52
30,000 000	POTASH CORP SASKATCHEWAN	6 500	15 May 2019	10 Oct 2014	35,723 70	35,862 00	-138 30
35,000 000	AIR LEASE CORP	4 500	15 Jan 2016	19 Jun 2014	36,789 90	36,968 75	-178 85
42,000 000	FREEMPORT MCMORAN OIL+GAS	6 125	15 Jun 2019	04 Dec 2014	45,097 50	44,708 58	388 92
45,000 000	AMERICAN TOWER CORP	3 400	15 Feb 2019	21 Nov 2014	45,891 45	44,603 47	1,287 98
45,000 000	NEWELL RUBBERMAID INC	4 700	15 Aug 2020	04 Dec 2014	47,933 10	48,933 45	-1,000 35
45,000 000	TYSON FOODS INC	4 500	15 Jun 2022	29 May 2014	47,288 70	46,778 85	509 85

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50,000 000	DIRECTV HOLDINGS/FING	4 450	01 Apr 2024	14 May 2014	52,097 00	49,815 00	2,282 00
50,000 000	GENERAL ELECTRIC CO	5 250	06 Dec 2017	18 Jun 2014	56,345 00	49,985 50	6,359 50
55,000 000	CLIFFS NATURAL RESOURCES	4 800	01 Oct 2020	29 Jul 2014	54,301 50	57,860 55	-3,559 05
65,000 000	BB+T CORPORATION	5 200	23 Dec 2015	06 Mar 2014	69,774 25	70,595 20	-820 95
65,000 000	INTERNATIONAL PAPER CO	7 500	15 Aug 2021	03 Nov 2014	81,130 40	68,276 77	12,853 63
65,000 000	WESTERN UNION CO/THE	5 253	01 Apr 2020	26 Mar 2014	70,640 05	75,295 35	-4,655 30
70,000 000	CLIFFS NATURAL RESOURCES	5 900	15 Mar 2020	11 Aug 2014	71,662 50	74,423 30	-2,760 80
70,000 000	DOLLAR GENERAL CORP	1 875	15 Apr 2018	17 Sep 2014	67,287 50	67,365 90	-78 40
70,000 000	GOLDMAN SACHS GROUP INC	2 375	22 Jan 2018	18 Mar 2014	70,590 80	68,077 80	2,513 00
70,000 000	INTERNATIONAL PAPER CO	7 500	15 Aug 2021	03 Nov 2014	87,563 70	73,528 83	14,034 87
85,000 000	WEATHERFORD BERMUDA	9 625	01 Mar 2019	23 Oct 2014	109,053 30	113,675 60	-4,622 30
105,000 000	UNION PACIFIC CORP	5 650	01 May 2017	26 Mar 2014	117,496 05	100,195 05	17,301 00
115,000 000	ALLEGHENY TECHNOLOGIES	5 950	15 Jan 2021	19 Mar 2014	121,193 90	128,000 75	-6,806 85
115,000 000	ALLEGHENY TECHNOLOGIES	5 950	15 Jan 2021	19 Mar 2014	121,193 90	128,000 75	-6,806 85
130,000 000	PNC BANK NA	5 250	15 Jan 2017	13 Mar 2014	143,802 10	120,047 05	23,755 05
150,000 000	XEROX CORPORATION	2 750	15 Mar 2019	07 May 2014	152,343 00	149,784 00	2,559 00
165,000 000	MANUF + TRADERS TRUST CO	6 625	04 Dec 2017	19 Jun 2014	191,766 30	165,866 25	25,900 05
170,000 000	GENWORTH HOLDINGS INC	7 625	24 Sep 2021	12 Nov 2014	176,800 00	204,425 00	-27,625 00
175,000 000	AMERICAN TOWER CORP	3 400	15 Feb 2019	21 Nov 2014	178,452 75	173,457 93	4,994 82
295,000 000	AT+T INC	5 100	15 Sep 2014	15 Sep 2014	295,000 00	321,514 60	-26,514 60
300,000 000	CATERPILLAR FINANCIAL SE	1 375	20 May 2014	20 May 2014	300,000 00	304,818 00	-4,818 00
305,000 000	GENERAL ELEC CAP CORP	2 100	07 Jan 2014	07 Jan 2014	305,000 00	311,234 20	-6,234 20
501,000 000	FANNIE MAE	0 875	28 Aug 2014	09 Apr 2014	502,533 06	502,973 94	-440 88
674,000 000	FANNIE MAE	0 875	28 Aug 2017	29 Aug 2014	669,726 84	668,203 60	1,523 24
1,000,000 000	FREDDIE MAC	3 750	27 Mar 2019	17 Jun 2014	1,092,870 00	1,102,280 00	-9,410 00
1,395,000 000	FREDDIE MAC	3 750	27 Mar 2019	11 Jul 2014	1,531,570 50	1,537,680 60	-6,110 10
1,400,000 000	FANNIE MAE	0 875	21 May 2018	09 Apr 2014	1,367,114 00	1,344,784 00	22,330 00
1,500,000 000	FANNIE MAE	0 875	28 Aug 2017	07 Nov 2014	1,497,690 00	1,487,100 00	10,590 00
1,520,000 000	FANNIE MAE	0 875	28 Aug 2017	04 Feb 2014	1,508,235 20	1,500,878 40	7,356 80
1,680,000 000	FANNIE MAE	0 875	28 Aug 2017	28 Jan 2014	1,664,762 40	1,658,865 60	5,896 80
1,865,000 000	FANNIE MAE	0 875	28 Aug 2014	21 Mar 2014	1,871,229 10	1,872,348 10	-1,119 00
	Security Litigation Wachovia			02/29/2014	65 71	0 00	65 71
	Security Litigation Wachovia			18 Mar 2014	1,340 61	0 00	1,340 61
	Fractional Payment Proceeds Time Inc			22 Jul 2014	12 55	0 00	12 55
	Security Litigation Pharmacia			03 Sep 2014	1,187 69	0 00	1,187 69
	Security Litigation Citigroup			16 Sep 2014	720 53	0 00	720 53
	Consent Payment Intl Game Technology			23 Oct 2014	387 50	0 00	387 50
	Consent Payment Freeport McMoran			04 Dec 2014	1,260 00	0 00	1,260 00
	Event ID 14RRK509103			04 Dec 2014	1,350 00	0 00	1,350 00
3,190 000	EATON VANCE CORP			25 Apr 2014	115,912 14	122,315 77	-6,403 63
3,660 000	EATON VANCE CORP			28 Apr 2014	130,189 18	140,337 21	-10,148 03
2,540 000	HERSHEY CO/THE			25 Apr 2014	243,798 29	253,097 03	-9,298 74
2,440 000	KINDER MORGAN MANAGEMENT LLC			25 Apr 2014	178,976 87	184,891 73	-5,914 86
10 000	NEWMARKET CORP			30 Sep 2014	3,859 85	3,352 22	507 63
51 000	NEWMARKET CORP			06 Oct 2014	19,330 63	17,096 30	2,234 33
89 000	NEWMARKET CORP			21 Oct 2014	33,987 12	29,834 72	4,152 40
95 000	NEWMARKET CORP			08 Oct 2014	35,256 22	31,846 05	3,410 17
420 000	NEWMARKET CORP			26 Sep 2014	163,866 22	140,793 07	23,073 15
520 000	NEWMARKET CORP			29 Sep 2014	200,935 09	174,315 23	26,619 86
3,140 000	PHILIP MORRIS INTERNATIONAL			25 Apr 2014	262,777 96	246,684 99	16,092 97
1,170 000	WHITE MOUNTAINS INSURANCE GP			13 Aug 2014	734,802 25	666,898 48	67,903 77
0 400	CALIFORNIA RESOURCES CORP			18 Dec 2014	2 28	3 31	-1 03
62 000	DU PONT (E I) DE NEMOURS			06 Oct 2014	4,346 63	3,789 00	557 63
81 000	DU PONT (E I) DE NEMOURS			16 Oct 2014	5,375 36	4,950 14	425 22
138 000	DU PONT (E I) DE NEMOURS			06 Oct 2014	9,683 03	8,433 58	1,249 45

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180 000	DU PONT (E I) DE NEMOURS			14 Oct 2014	11,866 46	11,000 32	866 14
226 000	DU PONT (E I) DE NEMOURS			21 Oct 2014	15,510 13	13,811 51	1,698 62
252 000	DU PONT (E I) DE NEMOURS			07 Oct 2014	17,502 09	15,400 44	2,101 65
273 000	DU PONT (E I) DE NEMOURS			14 Oct 2014	17,988 27	16,683 82	1,304 45
275 000	DU PONT (E I) DE NEMOURS			13 Oct 2014	18,201 49	16,806 04	1,395 45
351 000	DU PONT (E I) DE NEMOURS			09 Oct 2014	23,735 11	21,450 62	2,284 49
475 000	DU PONT (E I) DE NEMOURS			20 Oct 2014	32,113 18	29,028 62	3,084 56
476 000	DU PONT (E I) DE NEMOURS			17 Oct 2014	31,897 95	29,089 73	2,808 22
491 000	DU PONT (E I) DE NEMOURS			10 Oct 2014	32,919 25	30,006 42	2,912 83
529 000	DU PONT (E I) DE NEMOURS			16 Oct 2014	35,000 18	32,328 71	2,671 47
627 000	DU PONT (E I) DE NEMOURS			15 Oct 2014	41,373 62	38,317 77	3,055 85
836 000	DU PONT (E I) DE NEMOURS			08 Oct 2014	57,169 69	51,090 36	6,079 33
800 000	GENERAL ELECTRIC CO			07 Feb 2014	20,083 41	19,992 28	91 13
500 000	MARATHON OIL CORP			22 Dec 2014	14,227 09	16,344 73	-2,117 64
500 000	MARATHON OIL CORP			23 Dec 2014	14,305 68	16,344 73	-2,039 05
932 000	MARATHON OIL CORP			19 Dec 2014	26,094 86	30,466 58	-4,371 72
2,300 000	MARATHON OIL CORP			18 Dec 2014	63,003 89	75,185 76	-12,181 87
2,300 000	MARATHON OIL CORP			18 Dec 2014	61,898 30	75,185 77	-13,287 47
150 000	SANTANDER CONSUMER USA HOLDI			02 Jun 2014	2,944 82	3,828 23	-883 41
725 000	SANTANDER CONSUMER USA HOLDI			30 May 2014	14,275 44	18,503 12	-4,227 68
1,050 000	SANTANDER CONSUMER USA HOLDI			30 May 2014	20,767 18	26,797 63	-6,030 45
1,050 000	SANTANDER CONSUMER USA HOLDI			02 Jun 2014	20,580 70	26,797 63	-6,216 93
1,250 000	SANTANDER CONSUMER USA HOLDI			03 Jun 2014	24,966 07	31,901 94	-6,935 87
7,500 000	SANTANDER CONSUMER USA HOLDI			29 May 2014	148,803 45	191,411 62	-42,608 17
256 000	TEVA PHARMACEUTICAL SP ADR			30 Apr 2014	12,589 72	11,451 14	1,138 58
500 000	TEVA PHARMACEUTICAL SP ADR			01 May 2014	24,835 70	22,365 51	2,470 19
1,200 000	TEVA PHARMACEUTICAL SP ADR			30 Apr 2014	58,707 50	53,677 21	5,030 29
1,700 000	TEVA PHARMACEUTICAL SP ADR			30 Apr 2014	83,080 56	76,042 72	7,037 84
2,200 000	TEVA PHARMACEUTICAL SP ADR			01 May 2014	111,708 69	98,408 22	13,300 47
3,800 000	TEVA PHARMACEUTICAL SP ADR			01 May 2014	191,638 12	169,977 85	21,660 27
3,800 000	TEVA PHARMACEUTICAL SP ADR			01 May 2014	190,216 19	169,977 85	20,238 34
183 000	WALGREEN CO			25 Mar 2014	12,276 28	10,420 44	1,855 84
200 000	WALGREEN CO			21 Mar 2014	12,975 71	11,388 46	1,587 25
300 000	WALGREEN CO			24 Mar 2014	19,438 61	17,082 69	2,355 92
600 000	WALGREEN CO			21 Mar 2014	38,882 86	34,165 38	4,717 48
1,000 000	WALGREEN CO			24 Mar 2014	63,663 39	56,942 31	6,721 08
3,041 000	WALGREEN CO			25 Mar 2014	202,450 09	173,161 55	29,288 54
6,423 000	ABBOTT LABORATORIES			01 May 2014	248,377 69	233,428 56	14,949 13
194 000	AECOM			02 Sep 2014	7,252 11	6,179 27	1,072 84
2,384 000	AFLAC INC			01 Aug 2014	141,577 86	147,940 15	-6,362 29
2,973 000	ALLSTATE CORP			01 Aug 2014	172,806 85	150,147 75	22,659 10
664 000	AMERICAN FINANCIAL GROUP INC			01 Apr 2014	38,068 39	35,871 77	2,196 62
103 000	AMERICAN INTERNATIONAL GROUP			03 Feb 2014	4,839 11	4,956 76	-117 65
9,485 000	AMERICAN INTERNATIONAL GROUP			02 Sep 2014	527,328 73	454,170 05	73,158 68
348 000	APOLLO EDUCATION GROUP INC			02 Sep 2014	9,740 54	9,661 00	79 54
795 000	ARROW ELECTRONICS INC			01 Aug 2014	45,801 39	40,033 86	5,767 53
670 000	ASSURANT INC			01 Dec 2014	45,203 50	43,579 49	1,624 01
21,380 000	BANK OF AMERICA CORP			01 Dec 2014	358,316 58	340,599 78	17,716 80
605 000	BLACKROCK INC			03 Nov 2014	205,094 76	178,252 59	26,842 17
349 000	BRINKER INTERNATIONAL INC			01 Aug 2014	15,573 57	16,666 61	-1,093 04
3,321 000	CA INC			01 Aug 2014	94,676 62	104,938 89	-10,262 27
0 800	CALIFORNIA RESOURCES CORP			18 Dec 2014	4 57	7 43	-2 86
1,514 000	CALIFORNIA RESOURCES CORP			01 Dec 2014	10,683 60	14,062 76	-3,379 16
1,143 000	COMERICA INC			03 Nov 2014	54,851 35	51,999 23	2,852 12
102 000	CR BARD INC			03 Nov 2014	16,645 51	12,976 02	3,669 49

Osteopathic Heritage Foundaton
Analysis Gain/Loss on Sale of Investments

31-6056252
Form 990-PF Part1, Line 6a
Form 990-PF PartIV

Statement 20

Shares/Par	Security Name	Rate	Maturity Date	Trd Date	Principal Net	Cost	Security Gn/Ls
80 000	CYTEC INDUSTRIES INC			01 Aug 2014	8,000 85	7,862 86	137 99
154 000	DENBURY RESOURCES INC			03 Mar 2014	2,539 41	2,430 59	108 82
273 000	DOLLAR TREE INC			01 Dec 2014	18,595 38	13,602 22	4,993 16
59 000	DOMTAR CORP			02 Jun 2014	5,431 90	5,995 99	-564 09
56 000	EAST WEST BANCORP INC			01 May 2014	1,926 35	1,884 68	41 67
1,818 000	EDISON INTERNATIONAL			03 Mar 2014	94,661 79	86,886 21	7,775 58
4,242 000	EXXON MOBIL CORP			01 Aug 2014	418,079 72	385,556 91	32,522 81
6,073 000	FIFTH THIRD BANCORP			01 Aug 2014	121,907 92	126,498 81	-4,590 89
1,737 000	GANNETT CO			03 Mar 2014	50,652 98	47,062 93	3,590 05
967 000	GARMIN LTD			03 Nov 2014	54,049 75	52,461 43	1,588 32
5,225 000	GENERAL MOTORS CO			03 Mar 2014	188,486 50	186,635 36	1,851 14
2,686 000	GENWORTH FINANCIAL INC CL A			03 Nov 2014	37,521 51	40,315 86	-2,794 35
192 000	GNC HOLDINGS INC CL A			01 Jul 2014	6,570 17	8,098 39	-1,528 22
44 000	GOLDMAN SACHS GROUP INC			03 Feb 2014	7,088 69	7,236 09	-147 40
937 000	HARRIS CORP			01 May 2014	69,198 92	64,329 58	4,869 34
223 000	HERBALIFE LTD			01 Aug 2014	11,875 31	13,824 89	-1,949 58
510 000	HUMANA INC			03 Nov 2014	70,487 94	52,127 14	18,360 80
1 566 000	HUNTINGTON BANCSHARES INC			01 Aug 2014	15,236 84	14,077 96	1,158 88
469 000	HUNTSMAN CORP			01 Jul 2014	13,159 93	10,103 03	3,056 90
718 000	ILLINOIS TOOL WORKS			01 May 2014	61,433 45	56,013 57	5,419 88
3,076 000	INTERPUBLIC GROUP OF COS INC			03 Mar 2014	52,998 24	50,063 67	2,934 57
884 000	INTL GAME TECHNOLOGY			01 Aug 2014	14,842 03	12,183 49	2,658 54
109 000	JPMORGAN CHASE + CO			03 Feb 2014	5,964 93	6,040 66	-75 73
8,604 000	JPMORGAN CHASE + CO			02 Jun 2014	476,251 84	475,953 83	298 01
407 000	KNOWLES CORP			01 Apr 2014	12,825 13	11,560 51	1,264 62
392 000	L 3 COMMUNICATIONS HOLDINGS			03 Feb 2014	42,787 46	41,157 41	1,630 05
89 000	LABORATORY CRP OF AMER HLDGS			03 Nov 2014	8,949 36	8,362 18	587 18
284 000	LAM RESEARCH CORP			01 May 2014	16,464 73	14,300 04	2,164 69
740 000	LEAR CORP			01 Aug 2014	68,814 25	54,837 90	13,976 35
67 000	LEIDOS HOLDINGS INC			01 Apr 2014	2,453 48	2,994 73	-541 25
262 000	LEXMARK INTERNATIONAL INC A			01 Oct 2014	11,032 60	12,613 06	-1,580 46
203 000	LIBERTY MEDIA CORP A			03 Nov 2014	9,787 93	9,949 03	-161 10
2,189 000	LINCOLN NATIONAL CORP			01 Aug 2014	112,903 93	103,245 86	9,658 07
1,242 000	LYONDELLBASELL INDU CL A			03 Feb 2014	95,783 36	96,659 15	-875 79
4,286 000	MARVELL TECHNOLOGY GROUP LTD			02 Jun 2014	67,809 87	63,217 49	4,592 38
362 000	MOTOROLA SOLUTIONS INC			03 Feb 2014	22,771 35	23,203 55	-432 20
82 000	MYRIAD GENETICS INC			02 Jun 2014	2,738 55	3,414 30	-675 75
70 000	NETAPP INC			01 Oct 2014	2,903 53	2,552 90	350 63
254 000	OCWEN FINANCIAL CORP			03 Nov 2014	5,840 42	7,198 36	-1,357 94
175 000	OIL STATES INTERNATIONAL INC			01 Dec 2014	8,317 60	10,733 48	-2,415 88
465 000	OLD REPUBLIC INTL CORP			01 Oct 2014	6,621 50	7,032 50	-411 00
86 000	OMNICARE INC			03 Feb 2014	5,257 99	5,334 58	-76 59
4,247 000	ORACLE CORP			01 Oct 2014	161,258 42	155,068 95	6,189 47
548 000	OSHKOSH CORP			02 Sep 2014	27,117 07	28,638 13	-1,521 06
614 000	PATTERSON UTI ENERGY INC			03 Mar 2014	17,861 25	15,329 83	2,531 42
40 000	POPULAR INC			03 Feb 2014	1,016 78	1,072 00	-55 22
2,440 000	PRINCIPAL FINANCIAL GROUP			03 Nov 2014	127,050 19	104,739 34	22,310 85
395 000	PROTECTIVE LIFE CORP			01 Jul 2014	27,453 90	19,256 10	8,197 80
882 000	QUEST DIAGNOSTICS INC			03 Nov 2014	54,999 86	49,122 61	5,877 25
1,430 000	RAYTHEON COMPANY			03 Feb 2014	132,869 99	133,429 73	-559 74
5,932 000	REGIONS FINANCIAL CORP			01 Aug 2014	59,259 36	59,761 52	-502 16
310 000	REINSURANCE GROUP OF AMERICA			01 Aug 2014	24,815 45	22,813 59	2,001 86
1,021 000	SERVICE CORP INTERNATIONAL			01 Aug 2014	21,430 31	17,719 24	3,711 07
473 000	SIX FLAGS ENTERTAINMENT CORP			03 Mar 2014	19,146 70	16,385 31	2,761 39
3,801 000	SLM CORP			02 Jun 2014	33,155 76	31,483 35	1,672 41

Osteopathic Heritage Foundation
Analysis Gain/Loss on Sale of Investments

31-6056252
Form 990-PF Part 1, Line 6a
Form 990-PF Part IV

Statement 20

Shares/Par	Security Name	Rate	Maturity Date	Trd Date	Principal Net	Cost	Security Gn/Ls
3,681 000	SOUTHWEST AIRLINES CO			01 Dec 2014	149,666 89	77,136 03	72,530 86
49 000	STANLEY BLACK + DECKER INC			03 Feb 2014	3,723 83	3,761 95	-38 12
207 000	STARZ A			01 Jul 2014	6,260 24	6,472 82	-212 58
136 000	TEREX CORP			01 Dec 2014	3,757 59	3,939 92	-182 33
773 000	TESORO CORP			01 Aug 2014	46,015 98	39,027 57	6,988 41
0 125	TIME INC			22 Jul 2014	3 13	2 57	0 56
611 000	TIME INC			01 Jul 2014	14,779 76	12,542 32	2,237 44
726 000	TORCHMARK CORP			01 Aug 2014	38,319 97	35,908 80	2,411 17
522 000	TRW AUTOMOTIVE HOLDINGS CORP			01 Oct 2014	52,867 09	38,334 55	14,532 54
185 000	TUPPERWARE BRANDS CORP			03 Nov 2014	11,847 20	14,242 09	-2,394 89
2,021 000	TYSON FOODS INC CL A			01 Dec 2014	83,314 48	73,636 07	9,678 41
150 000	UNITED THERAPEUTICS CORP			01 Oct 2014	19,659 84	13,519 68	6,140 16
145 000	VISTEON CORP			02 Jun 2014	13,161 10	11,603 15	1,557 95
1,119 000	WESTERN DIGITAL CORP			01 May 2014	93,594 11	94,534 19	-940 08
179 000	WESTERN REFINING INC			03 Mar 2014	6,425 96	6,801 50	-375 54
448 000	WESTERN REFINING INC			02 Sep 2014	20,492 22	18,377 88	2,114 34
2,254 000	WESTERN UNION CO			03 Mar 2014	37,314 99	34,609 77	2,705 22
7 000	WHITE MOUNTAINS INSURANCE GP			03 Mar 2014	4,047 81	3,980 15	67 66
	Security Litigation Income World Com			11 Feb 2014	23 58	0 00	23 58
	Security Litigation Income World Com			11 Feb 2014	23 58	0 00	23 58
	Security Litigation Income World Com			11 Feb 2014	309 93	0 00	309 93
	Security Litigation Income World Com			11 Feb 2014	309 93	0 00	309 93
	Security Litigation Income El Paso Corp			24 Mar 2014	28 89	0 00	28 89
	Security Litigation Income AIG			24 Nov 2019	148 19	0 00	148 19
	Security Litigation Income AIG			24 Nov 2014	1,091 89	0 00	1,091 89
	Security Litigation Income Pharmacia			03 Mar 2014	139 33	0 00	139 33
	Security Litigation Income Pharmacia			10 Oct 2014	39 22	0 00	39 22
Total					140,589,416.86	112,101,255.37	28,488,161.49

** All Investments were purchased

**Osteopathic Heritage Foundation
31-6056252**

Statement 21

Form 990-PF

Part I, Lines 13, 14, 15, 23 and Statement 6

Part VIII, Line 1 and Statement 14

The Osteopathic Heritage Foundation of Nelsonville has **no** employees and thus reimburses the Osteopathic Heritage Foundation, another nonprofit organization, for its share of General and Administrative Expenses. Total reimbursement for 2014 for these expenses totaled \$124,785 and was included as part of a management fee in Other Expenses as Management Fee on Line 23 of Part 1 of Form 990-PF.

To enhance disclosure, the total amount of the Management Fee can be further broken down into more detailed components as follows:

1 Compensation of officers, directors	\$ 23,205
2 Other employee salaries and wages	\$ 65,576
3 Pension plans, employee benefits, etc	\$ 23,277
4 All other administrative expenses	<u>\$ 8,727</u>
Total	\$124,785

The amounts reimbursed for Compensation of officers and Pension plans, employee benefits, etc. total \$26,864 and can be broken down further as follows:

- | | |
|----------------------------------|--|
| 1 Richard A. Vincent, President | \$5,773 salary and \$935 for benefit plan contribution totaling \$6,708. |
| 2 Richard A. Mitchell, Treasurer | \$17,432 salary and \$2,724 for benefit plan contribution totaling \$20,156. |

Statement 22

OHF Depreciation

2014 Depreciation

31 Dec 4

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ASSETS	COST	DATE PURCH	LIFE	MO DEPR	2014 Y-T-D DEPR	ACCUM DEPR	NET VALUE
VARIOUS	1 840 00	PRIOR	VARIOUS	0 00	0 00	1 840 00	0 00
COMPUTER/PS2 PRINTER	4 527 95	Jun-90	5	0 00	0 00	4 527 95	0 00
MAS90 SOFTWARE	965 00	Aug-90	5	0 00	0 00	965 00	0 00
FURNITURE (CABINET)	728 40	Nov-90	7	0 00	0 00	728 40	0 00
A/P MODULE SOFTWARE	650 00	Nov-90	5	0 00	0 00	650 00	0 00
FILE CABINETS	3 962 00	Feb-91	7	0 00	0 00	3 962 00	0 00
LASER PRINTER	1 559 95	Jul-91	5	0 00	0 00	1 559 95	0 00
MICR FONT ACCESSORIES	1 507 00	Jul-91	5	0 00	0 00	1 507 00	0 00
2 DRWR LATERAL FILE	1 275 79	Aug-91	7	0 00	0 00	1 275 79	0 00
COMPUTER - 486-33/SCL	1 208 18	Oct-94	5	0 00	0 00	1 208 18	0 00
FAX MODEL 9100	845 00	Sep-95	5	0 00	0 00	845 00	0 00
APPLE COMPUTER	4 803 99	May-96	5	0 00	0 00	4 803 99	0 00
MAS90 SOFTWARE	700 00	Apr-97	5	0 00	0 00	700 00	0 00
2 AST COMPUTERS	4 473 00	Apr-97	5	0 00	0 00	4 473 00	0 00
MAS90 SOFTWARE	450 00	Jul-97	5	0 00	0 00	450 00	0 00
HP LASERJET PRNT/DUPLX	1 508 00	Nov-97	5	0 00	0 00	1 508 00	0 00
MAS90 SOFTWARE	1,918 75	Jan-99	5	0 00	0 00	1,918 75	0 00
ADVENT SOFTWARE	18 800 00	Apr-99	5	0 00	0 00	18 800 00	0 00
MICROMAN	18 348 88	Apr-99	5	0 00	0 00	18,348 88	0 00
ADVENT SOFTWARE	14 160 00	May-99	5	0 00	0 00	14 160 00	0 00
MICROMAN	125 00	May 99	5	0 00	0 00	125 00	0 00
MAS 90 SOFTWARE	1 949 00	May-99	5	0 00	0 00	1 949 00	0 00
ADVENT SOFTWARE	15 586 62	Jun-99	5	0 00	0 00	15 586 62	0 00
MAS 90 SOFTWARE	1 550 00	Aug-99	5	0 00	0 00	1 550 00	0 00
MICROMAN	1 243 75	Aug-99	5	0 00	0 00	1 243 75	0 00
GORDON FLESCH	16 137 00	Sep-99	5	0 00	0 00	16 137 00	0 00
MICROMAN	417 00	Oct-99	5	0 00	0 00	417 00	0 00
MICROMAN	4 851 00	Nov-99	5	0 00	0 00	4 851 00	0 00
Exp Reimb computer equip	171 34	Dec-99	5	0 00	0 00	171 34	0 00
Speaker Phone	695 00	Dec-99	5	0 00	0 00	695 00	0 00
MICROMAN	1 169 00	Dec-99	5	0 00	0 00	1 169 00	0 00
Dopco	1 067 00	Jan-00	5	0 00	0 00	1 067 00	0 00
Microman	3 556 50	Jan-00	5	0 00	0 00	3 556 50	0 00
Microman	4 541 00	Feb-00	5	0 00	0 00	4 541 00	0 00
4 terminals Microman	6 164 00	Apr-00	5	0 00	0 00	6 164 00	0 00
Microman	487 00	Apr 00	5	0 00	0 00	487 00	0 00
Microman Backup Agent	649 00	Jun-00	5	0 00	0 00	649 00	0 00
Microman Laserjet	837 00	Jun-00	5	0 00	0 00	837 00	0 00
Microman Laserjet	2 899 00	Jun-00	5	0 00	0 00	2 899 00	0 00
Telephony	16 026 50	Jun-00	5	0 00	0 00	16 026 50	0 00
Software	139 00	Jul-00	5	0 00	0 00	139 00	0 00
Software	500 00	Jul-00	5	0 00	0 00	500 00	0 00
Chair	640 00	Jul-00	5	0 00	0 00	640 00	0 00
Thorn Ruff	675 00	Oct 00	5	0 00	0 00	675 00	0 00
Laptop Computer	3 017 00	Apr 01	5	0 00	0 00	3 017 00	0 00
Surge Protectors	764 00	Jul-01	5	0 00	0 00	764 00	0 00
Microman Firewall Protection	1 688 00	Nov-01	5	0 00	0 00	1 688 00	0 00
H H Gregg-Refrigerator	816 16	May 02	7	0 00	0 00	816 16	0 00
Thomas Ruff Furniture	39 805 60	May-02	7	0 00	0 00	39,805 60	0 00
Microman Monitor	574 00	May-02	5	0 00	0 00	574 00	0 00
Thomas Ruff Furniture	456 00	Jun-02	7	0 00	0 00	456 00	0 00
Thomas Ruff Furniture	746 20	Jul-02	7	0 00	0 00	746 20	0 00
Office Depot - Chair	640 00	Jul-02	7	0 00	0 00	640 00	0 00
Thomas Ruff	780 60	Nov 02	7	0 00	0 00	780 60	0 00
Microedge	19 220 00	Feb-03	5	0 00	0 00	19 220 00	0 00
Microman	13 348 28	Mar-03	5	0 00	0 00	13 348 28	0 00
Microedge	1 775 00	Oct-03	5	0 00	0 00	1 775 00	0 00
Microman 3 monitors	1 620 00	Mar-04	5	0 00	0 00	1 620 00	0 00
Microman 4 computer	3 840 00	Mar-04	5	0 00	0 00	3 840 00	0 00
Microman 1 computer	1 734 00	Jun-04	5	0 00	0 00	1 734 00	0 00
Microedge	1 830 00	Jul-04	5	0 00	0 00	1 830 00	0 00
Thomas Ruff	4 059 72	Jul-04	5	0 00	0 00	4 059 72	0 00
Telephony	481 50	Jul-04	5	0 00	0 00	481 50	0 00
Telephony	434 00	Nov-04	5	0 00	0 00	434 00	0 00
File Cabinet	994 91	Apr 05	7	0 00	0 00	994 91	0 00
Scanner - Microman	505 00	May-05	5	0 00	0 00	505 00	0 00
990-PF Software	800 00	Aug 05	5	0 00	0 00	800 00	0 00
Microman	1 357 00	Sep-05	5	0 00	0 00	1 357 00	0 00
Microman	556 80	Oct-05	5	0 00	0 00	556 80	0 00
Microman Laptop & Proj	2 653 00	Feb-06	5	0 00	0 00	2 653 00	0 00
Toshiba Direct	2 353 11	Dec-06	5	0 00	0 00	2 353 11	0 00
Microman New Server	8 146 00	Apr-07	5	0 00	0 00	8 146 00	0 00
TW Ruff Display Board	1 441 52	May-07	5	0 00	0 00	1 441 52	0 00
TW Ruff & Co	1 515 76	Mar-08	5	0 00	0 00	1 515 72	0 04
TW Ruff & Co	801 25	Apr-08	5	0 00	0 00	801 24	0 01
TW Ruff & Co	1 072 21	Apr-08	5	0 00	0 00	1,072 20	0 01
Microman New PC's	13 854 00	Jul-08	5	0 00	0 00	13 854 08	(0 08)
Loth Inc	2 531 86	Sep-08	7	18 84	226 08	2 418 84	113 02
Gifts Software	9 130 00	Jan-09	5	43 82	525 84	9 130 08	(0 08)
Microman	3 510 00	Aug-09	5	16 85	202 20	3 510 12	(0 12)
Microman Laser jet printer	649 00	Nov-09	5	3 12	37 44	649 08	(0 08)
Microman	3 510 00	Sep-10	5	33 70	404 40	3 307 92	202 08
Microman Server	13 555 00	Nov-11	5	130 13	1 561 56	11 212 80	2 342 20
Microman Pnnter	481 00	Nov-11	5	4 62	55 44	398 04	82 96
Scanning Software	24 250 00	Sep-12	5	388 00	4 656 00	17 266 08	6 983 92
Refrigerator	1 024 03	Aug-13	7	20 90	250 80	427 80	596 23
Phone System	7 038 64	Oct-13	7	143 65	1 723 80	2 940 48	4 098 16
New PC's	8 520 00	Nov-13	5	227 20	2,726 40	4 430 40	4 089 60
Telephony	1 209 00	Apr-14	5	20 15	241 80	241 80	967 20
Loth Furniture	3 074 54	Sep-14	7	36 61	439 32	439 32	2 635 22
Telephone	1 727 40	Oct-14	5	28 79	345 48	345 48	1 381 92
Total	379 598 69			1 116 38	13 396 56	356 106 48	23 492 21