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**Return of Private Foundation**

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

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation <b>M R BAUER FOUNDATION C/O KENT LAWRENCE</b>		A Employer identification number <b>36-3980782</b>
Number and street (or P O box number if mail is not delivered to street address) <b>300 SOUTH WACKER DRIVE</b>	Room/suite <b>500</b>	B Telephone number <b>312-372-1947</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60606</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 16,613,389.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	32.	32.	32.	STATEMENT 1
4 Dividends and interest from securities	415,165.	410,457.	415,165.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	272,933.			
b Gross sales price for all assets on line 6a	2,968,975.			
7 Capital gain net income (from Part IV, line 2)		272,933.		
8 Net short-term capital gain			N/A	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit (loss)				
11 Other income	96,611.	0.	96,611.	STATEMENT 3
12 Total. Add lines 1 through 11	784,741.	683,422.	511,808.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees <b>STMT 4</b>	75,093.	0.	0.	47,146.
b Accounting fees <b>STMT 5</b>	3,018.	0.	0.	0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 6</b>	3,946.	1,878.	0.	2,068.
24 Total operating and administrative expenses. Add lines 13 through 23	82,057.	1,878.	0.	49,214.
25 Contributions, gifts, grants paid	865,300.			865,300.
26 Total expenses and disbursements. Add lines 24 and 25	947,357.	1,878.	0.	914,514.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<162,616.>			
b Net investment income (if negative, enter -0-)		681,544.		
c Adjusted net income (if negative, enter -0-)			511,808.	

SCANNED MAY 20 2015 Revenue

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,542,537.	1,244,052.	1,244,052.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	4,089,319.	3,915,484.	4,392,540.
	b	Investments - corporate stock STMT 8	5,516,286.	4,760,509.	6,847,723.
	c	Investments - corporate bonds STMT 9	99,533.	99,533.	103,625.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 10	2,977,197.	4,066,678.	3,821,449.	
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶ STATEMENT 11)	228,000.	204,000.	204,000.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	<b>14,452,872.</b>	<b>14,290,256.</b>	<b>16,613,389.</b>	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22)	<b>0.</b>	<b>0.</b>	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	14,452,872.	14,290,256.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	<b>Total net assets or fund balances</b>	<b>14,452,872.</b>	<b>14,290,256.</b>		
31	<b>Total liabilities and net assets/fund balances</b>	<b>14,452,872.</b>	<b>14,290,256.</b>		

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	14,452,872.
2	Enter amount from Part I, line 27a	2	<162,616.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	14,290,256.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,290,256.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b <b>SEE ATTACHED STATEMENT</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e <b>2,968,975.</b>		<b>2,696,042.</b>	<b>272,933.</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<b>272,933.</b>

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	<b>272,933.</b>
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). If (loss), enter -0- in Part I, line 8	3	<b>42,842.</b>

**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	<b>848,271.</b>	<b>16,198,263.</b>	<b>.052368</b>
2012	<b>744,820.</b>	<b>15,372,826.</b>	<b>.048450</b>
2011	<b>610,261.</b>	<b>14,226,061.</b>	<b>.042897</b>
2010	<b>740,742.</b>	<b>14,212,691.</b>	<b>.052118</b>
2009	<b>666,675.</b>	<b>13,534,010.</b>	<b>.049259</b>

2 Total of line 1, column (d)	2	<b>.245092</b>
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	<b>.049018</b>
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	<b>16,551,641.</b>
5 Multiply line 4 by line 3	5	<b>811,328.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>6,815.</b>
7 Add lines 5 and 6	7	<b>818,143.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>890,514.</b>

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.

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**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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,815.
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	6,815.
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	6,815.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	14,367.
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	14,367.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,552.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 7,552. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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**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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>KENT LAWRENCE</u> Telephone no ▶ <u>312-372-1947</u> Located at ▶ <u>300 SOUTH WACKER DRIVE, SUITE 500, CHICAGO, IL</u> ZIP+4 ▶ <u>60606</u>			
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 ▶ <u>15</u> <u>N/A</u>			
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 ▶		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <u>N/A</u>	3b	
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870. 6b X

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 N/A 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LAWRENCE, KAMIN, SAUNDERS & UHLENHOP LLC - 300 SOUTH WACKER DRIVE, SUITE 500, CHICAGO,	LEGAL & DIRECTOR FEE	75,093.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
SEE STATEMENT 13	<24,000.>
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<24,000.>

**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	14,781,323.
b	Average of monthly cash balances	1b	2,022,373.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	16,803,696.
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	16,803,696.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	252,055.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,551,641.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	827,582.

**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	827,582.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,815.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,815.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	820,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	820,767.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	820,767.

**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	914,514.
b	Program-related investments - total from Part IX-B	1b	<24,000.>
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	890,514.
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	5	6,815.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	883,699.

**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.

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**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				820,767.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,180.			
b From 2010	40,735.			
c From 2011	69,202.			
d From 2012				
e From 2013	52,344.			
f Total of lines 3a through e	164,461.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	890,514.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				820,767.
e Remaining amount distributed out of corpus	69,747.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	234,208.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	2,180.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	232,028.			
10 Analysis of line 9:				
a Excess from 2010	40,735.			
b Excess from 2011	69,202.			
c Excess from 2012				
d Excess from 2013	52,344.			
e Excess from 2014	69,747.			

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

**1 a** 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	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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).)  
 NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
 NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

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- c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE	N/A	PUBLIC	CHARITABLE	865,300.
<b>Total</b>			▶ 3a	865,300.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			▶ 3b	0.





**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 MERRILL LYNCH COVERED SEE ATTACHED	P	VARIOUS	12/31/14
b MERRILL LYNCH NONCOVERED SEE ATTACHED	P	VARIOUS	12/31/14
c MERRILL LYNCH COVERED SEE ATTACHED	P	VARIOUS	12/31/14
d MERRILL LYNCH NONCOVERED SEE ATTACHED	P	VARIOUS	12/31/14
e MERRILL LYNCH SUPPL NONCOVERED SEE ATTACHED	P	VARIOUS	12/31/14
f MERRILL LYNCH SUPPL NONCOVERED SEE ATTACHED	P	VARIOUS	12/31/14
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 563,156.		520,371.	42,785.
b 580,000.		579,902.	98.
c 207,725.		180,053.	27,672.
d 1,616,366.		1,413,441.	202,925.
e 101.		142.	<41.>
f 1,627.		2,133.	<506.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 42,785.
b			** 98.
c			27,672.
d			202,925.
e			** <41.>
f			<506.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	272,933.
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). If (loss), enter "-0-" in Part I, line 8	3	42,842.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTH COMMUNITY BANK	32.	32.	32.
TOTAL TO PART I, LINE 3	32.	32.	32.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	226,723.	0.	226,723.	222,015.	226,723.
MERRILL LYNCH OID	188,442.	0.	188,442.	188,442.	188,442.
TO PART I, LINE 4	415,165.	0.	415,165.	410,457.	415,165.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
STATE OF ILLINOIS UNCLAIMED DEPOSIT	96,611.	0.	96,611.
TOTAL TO FORM 990-PF, PART I, LINE 11	96,611.	0.	96,611.

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS' AND ADMINISTRATIVE FEES	27,947.	0.	0.	0.
EXECUTIVE DIRECTOR'S FEE	47,146.	0.	0.	47,146.
TO FM 990-PF, PG 1, LN 16A	75,093.	0.	0.	47,146.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	3,018.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 16B	3,018.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MERRILL LYNCH CUSTODIAN FEES	150.	150.	0.	0.	
MERRILL LYNCH INVESTMENT EXPENSE	1,728.	1,728.	0.	0.	
STATE FILING FEES	25.	0.	0.	25.	
MEMBERSHIP FEES	1,000.	0.	0.	1,000.	
O&D INSURANCE	675.	0.	0.	675.	
GUIDSTAR ANNUAL RENEWAL	368.	0.	0.	368.	
TO FORM 990-PF, PG 1, LN 23	3,946.	1,878.	0.	2,068.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED		X	3,915,484.	4,392,540.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			3,915,484.	4,392,540.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,915,484.	4,392,540.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	4,760,509.	6,847,723.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,760,509.	6,847,723.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	99,533.	103,625.
TOTAL TO FORM 990-PF, PART II, LINE 10C	99,533.	103,625.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	4,066,678.	3,821,449.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,066,678.	3,821,449.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT - WILD ONES NATURAL LANDSCAPERS LTD.	50,000.	40,000.	40,000.
PROGRAM RELATED INVESTMENT - PRAIRE PRESERVATION SOCIETY	28,000.	14,000.	14,000.
PROGRAM RELATED INVESTMENT - LEAVE NO VETERAN BEHIND	150,000.	150,000.	150,000.
TO FORM 990-PF, PART II, LINE 15	228,000.	204,000.	204,000.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT	
KENT LAWRENCE 300 SOUTH WACKER DRIVE #500 CHICAGO, IL 60606	PRES & EXEC DIR 6.00	0.	0.	0.
KATHLEEN A. LAWRENCE 300 SOUTH WACKER DRIVE #500 CHICAGO, IL 60606	TREASURER & SECRETARY 1.00	0.	0.	0.
ROY G. SVENSON 300 SOUTH WACKER DRIVE #500 CHICAGO, IL 60606	VICE PRESIDENT 1.00	0.	0.	0.
MITCHELL B. GOLDBERG 300 SOUTH WACKER DRIVE #500 CHICAGO, IL 60606	DIRECTOR 1.00	0.	0.	0.
DR. STEVE L. MEEKS 300 SOUTH WACKER DRIVE #500 CHICAGO, IL 60606	DIRECTOR 1.00	0.	0.	0.
NOTE: EXECUTIVE DIRECTOR'S LAW FIRM RECD \$47,146 COMPENSATION	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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FORM 990-PF                      OTHER PROGRAM-RELATED INVESTMENTS                      STATEMENT 13

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<u>DESCRIPTION</u>	<u>AMOUNT</u>
REPAYMENT OF PRI: WILD ONES NATURAL LANDSCAPERS, LTD.	<10,000.>

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<u>DESCRIPTION</u>	<u>AMOUNT</u>
REPAYMENT OF PRI: PRAIRIE PRESERVATION SOCIETY OF OGLE COUNTY	<14,000.>

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TOTAL TO FORM 990-PF, PART IX-B, LINE 3	<24,000.>
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**FORM 990-PF for Year 2014, M. R. BAUER FOUNDATION, c/o Kent Lawrence  
300 S. Wacker Dr. # 500, Chicago, IL 60606, FEIN 36-3980782  
2014 CONTRIBUTIONS [Part I, Ln. 25 col. a & d; Part XV, Ln. 3(a)]**

<b>Donee</b>	<b>Amount</b>
Resolution Systems Institute/Court ADR Services NFP	\$256,000
Northwestern University School of Law (Mediation Program-Visit. Prof. & ADR Fellowship)	173,000
Planned Parenthood Association/Illinois	80,000
College of DuPage (CC Bond Court Project)	57,600
Life Matters Media	43,000
Brandeis University (Volen Center)	45,000
The Nature Conservancy (Nachusa)	23,000
National Council of Jewish Women / LA	22,600
University of Illinois Foundation	18,500
National Judicial College (ALJ Training)	17,000
The Methodist Hospital Foundation (Voice and Speech Center)	15,000
Robert R. McCormick Foundation (IL Vet. Fd. Project, match)	15,000
The Cradle Foundation	10,000
Environmental Law & Policy Center	10,000
Empowerment Through Education and Exposure	8,000
Jewish Home for the Aged of Palm Beach County, Inc. (Morse Geriatric Center)	7,600
Lyric Opera of Chicago	7,500
Community Foundation of Northern Illinois [Natural Land Institute]	5,500
The Art Institute of Chicago	3,500
The Orchestral Association	3,500
Volunteers of America Inc. VOA of Illinois	3,500
DePaul University	3,000
Near South Planning Board	3,000
The Global Health Initiative at Chicago Lake Shore Medical Associates Inc.	3,000
Anti-Defamation League of B'nai Brith	2,500
The CARA Program	2,000
Union League Boys and Girls Clubs of Chicago	2,000
The Heart of a Marine Foundation	2,000
American Assembly	2,000
Museum of Contemporary Art	1,500
First Hebrew Congregation	1,500
The Ark	1,200
Congregation KINS	1,000
Rodeheaver Boys' Ranch	1,000
American Brain Tumor Association	1,000
Window to the World Communications, Inc. (WTTW)	1,000
United States Holocaust Memorial Council	1,000
EMBARC, Inc.	1,000
Glen Ellyn Community [a/k/a Children's] Resource Center	1,000
Better Government Association	1,000
Chicago West Community Music Center	1,000
Child Care Association of Evanston	1,000
Community Education Network/Village Leadership Academy	1,000
Fans4L.I.F.E.	1,000
Glenwood School	1,000
Leukemia & Lymphoma Society	1,000
Limmud Chicago	1,000
Shaarei Chinuch Day School	1,000
East-West University Inc.	500
Society for Contemporary Art	300
<b>Total, Ln. 25</b>	<b>\$865,300</b>

**FORM 990-PF for Year 2014, M. R. BAUER FOUNDATION, c/o Kent Lawrence  
300 S. Wacker Dr. # 500, Chicago, IL 60606, FEIN 36-3980782  
2014 Program Related investments [Part IX-B, Ln. 1 & 3]**

	<b>To Whom</b>	<b>For What</b>	<b>Amount</b>
<b>Ln 1: PRI Made</b>			<u>\$0</u>
<b>Ln 3: Repayment of PRI</b>	Wild Ones Natural Landscapers, Ltd.		\$10,000
	Prairie Preservation Society of Ogle County		<u>\$14,000</u>
	<b>Total</b>		<u><b>\$24,000</b></u>



M.R. BAUER FOUNDATION

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## 2014 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your return.

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and noncovered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

### 1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
<b>SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2</b>								
<b>COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code A)</b>								
CD MIZUHO BANK (USA) NEW YORK, NY 00.250% SFP 05 2014 12090000000 Redemption	04/10/14	09/05/14	120,151.23	119,986.08		0.00	185.15	
VANGUARD MSCI EUROPEAN ETF 4250.0000 Sale	11/25/13	08/28/14	244,584.94	242,500.41		0.00	2,084.53	
ISHARES EUROPE ETF 4000.0000 Sale	07/01/13	05/28/14	198,419.85	157,804.48		0.00	40,615.37	
<b>Covered Short Term Capital Gains and Losses Subtotal</b>			<b>563,156.02</b>	<b>520,370.97</b>		<b>0.00</b>	<b>42,785.05</b>	

### NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code B)

CD DISCOVER BANK GREENWOOD, DE (FMRLY IL) 00.650% MARR 14 2014 2300000000 Redemption	06/20/13	03/14/14	23,000.00	23,000.00		0.00	0.00	
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M.R. BAUER FOUNDATION

**2014 ANNUAL STATEMENT SUMMARY**  
**2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS**

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1099-B

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	Tg Adjustments	Gain or (Loss)	Remarks
CD BK OF AMERICA FMR LAS DEPOSIT NOTES SER CPI VAR% APR 04 2014 20000.0000 Redemption	12/11/13	04/04/14	20,000.00	20,000.00		0.00	0.00	
CUSIP Number 5180374K1								
CD BK OF AMERICA FMR LAS FDIC INSD CPI LNKD FLT% APR 25 2014 10000.0000 Redemption	12/11/13	04/25/14	10,000.00	10,000.00		0.00	0.00	
CUSIP Number 85339RCUJ5								
CD BK OF AMERICA FMR LAS CPI + 2.05% FLT% MAY 21 2014 2000.0000 Redemption	06/04/13	05/21/14	2,000.01	2,000.00		0.00	0.01	
CUSIP Number 85339REJ8								
CD DISCOVER BANK GREENWOOD, DE (FMRLY IL) 03.400% NOV 05 2014 12000.0000 Redemption	12/05/13	11/06/14	12,000.00	12,000.00		0.00	0.00	
CUSIP Number 25469J3T4								
CD DISCOVER BANK GREENWOOD, DE (FMRLY IL) 05.000% JUN 06 2014 25000.0000 Redemption	06/19/13	06/06/14	25,000.00	25,000.00		0.00	0.00	
CUSIP Number 25467RXN8								
CD GE CAPITAL BANK SALT LAKE CITY, UT 00.200% MAR 07 2014 40000.0000 Redemption	11/27/13	03/07/14	40,000.00	39,968.79		0.00	31.21	
CUSIP Number 36160J6G3								
CD CAPMARK BANK MIDVALF, UT 03.350% APR 22 2014 12000.0000 Redemption	06/17/13	04/22/14	12,000.00	12,000.00		0.00	0.00	
CUSIP Number 140653W36								
CD MIZUHO CORP BANK USA NEW YORK, NY 00.250% JAN 31 2014 100000.0000 Redemption	11/27/13	01/31/14	100,000.00	99,956.94		0.00	41.06	
CUSIP Number 60688MAP9								



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**2014 ANNUAL STATEMENT SUMMARY**  
**2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS**

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
CD BANK OF INDIA NY NEW YORK, NY 00.500% MAY 28 2014 200000.0000 Redemption	11/20/13	05/28/14	200,000.00	200,000.00		0.00	0.00	
CUSIP Number 06278CKD6								
CD BEAL BK USA LAS VEGAS, NV 00.500% DEC 17 2014 260000.0000 Redemption	12/19/13	12/17/14	26,000.00	25,974.07		0.00	25.93	
CUSIP Number 07370WCW4								
CD STATE BK INDIA NEW YORK, NY 00.800% NOV 21 2014 100000.0000 Redemption	12/05/13	11/21/14	10,000.00	10,000.00		0.00	0.00	
CUSIP Number 856284H56								
CD MERRICK BK CORP SOUTH JORDAN, UT 00.450% JAN 21 2014 100000.0000 Redemption	06/05/13	01/21/14	100,000.00	99,950.00	D	50.00	0.00	
CUSIP Number 59012YZ83								
<b>Noncovered Short Term Capital Gains and Losses Subtotal</b>			<b>580,000.01</b>	<b>579,851.80</b>		<b>50.00</b>	<b>98.21</b>	
<b>NET SHORT TERM CAPITAL GAINS AND LOSSES</b>			<b>1,143,156.03</b>	<b>1,100,222.77</b>		<b>50.00</b>	<b>42,883.26</b>	

**LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2**

**COVERED TRANSACTIONS-1099-B Line 3, Cost basis reported to IRS (Code D)**

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
EAFE STEPUP ISSUER BAC STEP 40.5% SV 1545.07 DUE 09/26/2014 BUY 15% 1000.0000 Sale	02/14/13	05/07/14	54,628.00	47,556.00		0.00	7,072.00	
CUSIP Number 06052K711								
ALPS ALERIAN MLP ETF 4500 0000 Sale 3500 0000 Sale	04/08/13 04/16/13	08/28/14 08/28/14	86,117.29 56,980.12	74,429.45 58,067.98		0.00 0.00	11,687.84 8,912.14	
<b>Security Subtotal</b>			<b>153,097.41</b>	<b>132,497.43</b>		<b>0.00</b>	<b>20,599.98</b>	



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**2014 ANNUAL STATEMENT SUMMARY**  
**2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS**

1099-B

1a. Description of Property	1b Date of Acquisition or Exchange	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g Adjustments	Gain or (Loss)	Remarks
<b>Covered Long Term Capital Gains and Losses Subtotal</b>			<b>207,725.41</b>	<b>180,053.43</b>		<b>0.00</b>	<b>27,671.98</b>	

**NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code E)**

CUSIP Number	17264ADM7	05/21/13	05/28/14	20,000.00	20,000.00	0.00	0.00	
CD CIT BANK SALT LAKE CITY, UT 03.50% MAY 28 2014 20000.0000 Redemption								
CD DISCOVER BANK GREENWOOD, DE (FMRLY IL) 04.90% SEP 17 2014 10000.0000 Redemption								
CD BK OF AMERICA FMR LAS FDIC INSD CPI LINKD FLT% APR 22 2014 25000.0000 Redemption								
CD BK OF AMERICA FMR LAS DEPOSIT NOTIF'S SER CPI VAR% MAY 21 2014 90000.0000 Redemption								
CD BK OF AMERICA FMR LAS CPI + 2.05% FLT% MAY 21 2014 20000.0000 Redemption								
CD BK OF AMERICA FMR LAS 50000.0000 Redemption								
<b>Security Subtotal</b>			<b>69,999.99</b>	<b>47,917.00</b>	<b>D</b>	<b>2,082.98</b>	<b>0.01</b>	
CD BK OF AMERICA, MA FMRLY ML BK USA FLT% MAY 21 2014 10000.0000 Redemption								
CD DISCOVER BANK GREENWOOD, DE (FMRLY IL) 02.55% JUN 09 2014 20000.0000 Redemption								



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2014 ANNUAL STATEMENT SUMMARY  
2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B

1a. Description of Property	1b Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	Code	1g. Adjustments	Gain or (Loss)	Remarks
CD BK OF AMERICA FMR LAS DEPOSIT NOTES SER CPI VAR% JUN 25 2014 900000000 Redemption	09/16/08	06/25/14	90,000.00	86,418.90	D	3,581.10	0.00	
CUSIP Number 51803UJB2								
CD PEOPLES BK OZARKS MIX NIXIA, MO 04 850% JAN 23 2014 650000000 Redemption	04/14/08	01/23/14	65,000.00	65,000.00		0.00	0.00	
CUSIP Number 710591AU2								
CD AMER EXPRESS CENT BK SALT LAKE CITY, UT 03.400% JUN 03 2014 250000000 Redemption	05/17/13	06/03/14	25,000.00	25,000.00		0.00	0.00	
CUSIP Number 02586TRU0								
CD BMW BK OF NORTH AMER SALT LAKE CITY, UT 03.550% JUN 30 2014 100000000 Redemption	05/20/13	06/30/14	10,000.00	10,000.00		0.00	0.00	
CUSIP Number 05568PRK5								
CD BK OF AMERICA FMR LAS FDIC INSD CPI LNKD FLT% OCT 07 2014 490000000 Redemption	03/17/08	10/07/14	49,000.00	47,173.77	D	1,826.23	0.00	
CUSIP Number 85339RTG8								
CD BK OF AMERICA FMR LAS FDIC INSD CPI LNKD FLT% OCT 27 2014 220000000 Redemption	10/01/07	10/21/14	22,000.00	19,588.14	D	2,411.86	0.00	
CUSIP Number 13062TZV9								
CALIFORNIA ST TAXABLE FLB07 05.100% AUG01 14 450000000 Redemption	10/26/11	08/01/14	45,000.00	45,000.00		0.00	0.00	
CUSIP Number 119147EX0								
BUENA PARK CA CMTY RDA ALL B AGM TAXABLE CLD JUN08 06 0733% SEPO1 18 500000000 Redemption	02/19/10	09/02/14	5,000.00	5,225.13		0.00	(225.13)	



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1099-B

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
ORANGE CA PENSION OBG 8.23% CIA NPFG TAXABLE JUN96 00.000%SEPT14 150000.0000 Redemption	04/18/13	09/02/14	150,000.00	150,000.00		0.00	0.00	
CALIFORNIA ST VAR PURP 1 TAXABLE APR09 05.250%APR01 14 100000.0000 Redemption 150000.0000 Redemption	07/23/09 01/15/10	04/01/14 04/01/14	100,000.00 150,000.00	100,000.00 150,000.00		0.00 0.00	0.00 0.00	
<b>Security Subtotal</b>			<b>250,000.00</b>	<b>250,000.00</b>		<b>0.00</b>	<b>0.00</b>	
EAFE STEPUP ISSUER BAC STEP 40.5% SV 1545.07 DUE 09/26/2014 BUF 15% 15000.0000 Sale 5000.0000 Sale	08/24/10 08/11/11	05/07/14 05/07/14	204,855.00 68,285.00	150,000.00 44,150.00		0.00 0.00	54,855.00 24,135.00	
<b>Security Subtotal</b>			<b>273,140.00</b>	<b>194,150.00</b>		<b>0.00</b>	<b>78,990.00</b>	
ISHARES RUSSELL 1000 VALUE 3800.0000 Sale	08/10/05	08/28/14	387,225.85	263,065.27		0.00	124,160.58	
<b>Noncovered Long Term Capital Gains and Losses Subtotal</b>			<b>1,616,365.84</b>	<b>1,397,611.71</b>		<b>15,828.67</b>	<b>202,925.46</b>	
<b>NET LONG TERM CAPITAL GAINS AND LOSSES</b>			<b>1,824,091.25</b>	<b>1,577,665.14</b>		<b>15,828.67</b>	<b>230,597.44</b>	
<b>SALES PROCEEDS AND NET GAINS AND LOSSES</b>			<b>2,967,247.28</b>				<b>273,480.70</b>	
COVERED SHORT TERM GAINS/LOSSES							42,785.05	
NONCOVERED SHORT TERM GAIN/LOSSES							98.21	
COVERED LONG TERM GAINS/LOSSES							27,671.98	
NONCOVERED LONG TERM GAINS/LOSSES							202,925.46	

1,413,440



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## 2014 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your tax return.

Your Supplemental Tax Information Statement that follows is a summary of the gains and losses on your Widely Held Fixed Investment Trust (WHFIT) securities. As a WHFIT interest holder, you must report your pro-rata share of the securities sold by the WHFIT trust in addition to any gain(loss) from the sales that you have made of your WHFIT securities. This section includes your pro-rata share of principal payments made by Real Estate Mortgage Investment Conduits (REMICs) and Collateralized Debt Obligations (CDOs).

The 2014 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes securities when the purchase date of the security occurred within the following timeline: Equities acquired on or after January 1, 2011, Mutual Funds acquired on or after January 1, 2012, and Option Transactions and certain debt securities acquired on or after January 1, 2014. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS.

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and non-covered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID.

### 1099-B 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code 1g. Adjustments	Gain or (Loss)	Remarks
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#### SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2

#### NONCOVERED TRANSACTIONS-1099-B Line 5, Cost basis not reported to IRS (Code B)

ISHARES SILVER TR 2600.0000 Trust Asset Sale	CUSIP Number 02/04/13	46428Q109 01/31/14	20.91	34.55	0.00	(13.64)	
SPDR GOLD TRUST 1000.0000 Trust Asset Sale	CUSIP Number 02/04/13	78463V107 01/14/14	40.64	54.54	0.00	(13.90)	
971.0000 Trust Asset Sale	02/04/13	01/14/14	39.45	52.96	0.00	(13.51)	
<b>Security Subtotal</b>			<b>80.09</b>	<b>107.50</b>	<b>0.00</b>	<b>(27.41)</b>	
<b>Noncovered Short Term Capital Gains and Losses Subtotal</b>			<b>101.00</b>	<b>142.05</b>	<b>0.00</b>	<b>(41.05)</b>	
<b>NET SHORT TERM CAPITAL GAINS AND LOSSES</b>			<b>101.00</b>	<b>142.05</b>	<b>0.00</b>	<b>(41.05)</b>	



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### 2014 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY 2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
<b>LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 2</b>								
<b>NONCOVERED TRANSACTIONS-1099-B Line 5. Cost basis not reported to IRS (Code E)</b>								
<b>ISHARES SILVER TR</b>								
1400.0000 Trust Asset Sale	05/05/11	01/31/14	11.26	21.57		0.00	(10.31)	
1400.0000 Trust Asset Sale	05/05/11	02/28/14	10.56	18.16		0.00	(7.60)	
2600.0000 Trust Asset Sale	02/04/13	02/28/14	19.60	29.08		0.00	(9.48)	
1400.0000 Trust Asset Sale	05/05/11	03/31/14	11.85	22.09		0.00	(10.24)	
2600.0000 Trust Asset Sale	02/04/13	03/31/14	22.00	35.38		0.00	(13.38)	
1400.0000 Trust Asset Sale	05/05/11	04/30/14	10.99	21.28		0.00	(10.29)	
2600.0000 Trust Asset Sale	02/04/13	04/30/14	20.40	34.09		0.00	(13.69)	
1400.0000 Trust Asset Sale	05/05/11	05/31/14	11.07	21.79		0.00	(10.72)	
2600.0000 Trust Asset Sale	02/04/13	05/31/14	20.57	34.90		0.00	(14.33)	
1400.0000 Trust Asset Sale	05/05/11	06/30/14	11.16	19.54		0.00	(8.38)	
2600.0000 Trust Asset Sale	02/04/13	06/30/14	20.72	31.29		0.00	(10.57)	
1400.0000 Trust Asset Sale	05/05/11	07/31/14	11.97	21.72		0.00	(9.75)	
2600.0000 Trust Asset Sale	02/04/13	07/31/14	22.22	34.79		0.00	(12.57)	
1400.0000 Trust Asset Sale	05/05/11	08/31/14	11.15	21.44		0.00	(10.29)	
2600.0000 Trust Asset Sale	02/04/13	08/31/14	20.72	34.35		0.00	(13.63)	
1400.0000 Trust Asset Sale	05/05/11	09/30/14	9.90	21.45		0.00	(11.55)	
2600.0000 Trust Asset Sale	02/04/13	09/30/14	18.39	34.36		0.00	(15.97)	
1400.0000 Trust Asset Sale	05/05/11	10/31/14	9.85	22.52		0.00	(12.67)	
2600.0000 Trust Asset Sale	02/04/13	10/31/14	18.30	36.08		0.00	(17.78)	
1400.0000 Trust Asset Sale	05/05/11	11/30/14	8.76	20.55		0.00	(11.79)	
2600.0000 Trust Asset Sale	02/04/13	11/30/14	15.26	32.91		0.00	(16.65)	
1400.0000 Trust Asset Sale	05/05/11	12/31/14	9.51	22.36		0.00	(12.85)	
2600.0000 Trust Asset Sale	02/04/13	12/31/14	17.67	35.81		0.00	(18.14)	
<b>Security Subtotal</b>			<b>344.88</b>	<b>627.51</b>		<b>0.00</b>	<b>(282.63)</b>	
<b>SPDR GOLD TRUST</b>								
829.0000 Trust Asset Sale	03/24/10	01/14/14	33.68	29.50		0.00	4.18	
1000.0000 Trust Asset Sale	02/04/13	02/19/14	39.16	49.82		0.00	(10.66)	
829.0000 Trust Asset Sale	03/24/10	02/19/14	32.47	26.95		0.00	5.52	
971.0000 Trust Asset Sale	02/04/13	02/19/14	38.03	48.37		0.00	(10.34)	
829.0000 Trust Asset Sale	03/24/10	03/17/14	29.90	23.77		0.00	6.13	
1000.0000 Trust Asset Sale	02/04/13	03/17/14	36.06	43.94		0.00	(7.88)	
971.0000 Trust Asset Sale	02/04/13	03/17/14	35.02	42.66		0.00	(7.64)	
1000.0000 Trust Asset Sale	02/04/13	04/10/14	41.38	52.62		0.00	(11.24)	
829.0000 Trust Asset Sale	03/24/10	04/10/14	34.30	28.47		0.00	5.83	
971.0000 Trust Asset Sale	02/04/13	04/10/14	40.18	51.10		0.00	(10.92)	
1000.0000 Trust Asset Sale	02/04/13	05/15/14	42.65	55.48		0.00	(12.83)	



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**2014 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY**  
**2014 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS**

1099-B

1a. Description of Property	1b. Date of Acquisition	1c. Date of Sale or Exchange	1d. Amount	1e. Cost Basis	1f. IRS Code	1g. Adjustments	Gain or (Loss)	Remarks
<b>SPDR GOLD TRUST</b>								
829.0000 Trust Asset Sale	03/24/10	05/16/14	35.36	30.01		0.00	5.35	
971.0000 Trust Asset Sale	02/04/13	05/15/14	41.42	53.87		0.00	(12.45)	
1000.0000 Trust Asset Sale	02/04/13	06/17/14	41.08	54.40		0.00	(13.34)	
829.0000 Trust Asset Sale	03/24/10	06/17/14	34.03	29.43		0.00	4.60	
971.0000 Trust Asset Sale	02/04/13	06/17/14	39.96	52.83		0.00	(12.97)	
829.0000 Trust Asset Sale	03/24/10	07/10/14	31.51	25.85		0.00	5.76	
1000.0000 Trust Asset Sale	02/04/13	07/10/14	37.03	46.40		0.00	(9.66)	
971.0000 Trust Asset Sale	02/04/13	07/10/14	38.13	53.21		0.00	(11.65)	
1000.0000 Trust Asset Sale	02/04/13	08/13/14	41.56	28.79		0.00	5.66	
829.0000 Trust Asset Sale	03/24/10	08/13/14	34.45	51.57		0.00	(11.31)	
971.0000 Trust Asset Sale	02/04/13	08/13/14	40.36	62.00		0.00	(16.19)	
1000.0000 Trust Asset Sale	02/04/13	09/11/14	45.81	63.85		0.00	(16.68)	
829.0000 Trust Asset Sale	03/24/10	09/11/14	47.17	34.54		0.00	4.57	
1000.0000 Trust Asset Sale	02/04/13	09/11/14	39.11	53.75		0.00	(14.74)	
829.0000 Trust Asset Sale	03/24/10	10/10/14	32.33	29.08		0.00	3.25	
1000.0000 Trust Asset Sale	02/04/13	10/10/14	37.87	52.19		0.00	(14.32)	
971.0000 Trust Asset Sale	02/04/13	11/13/14	38.81	55.11		0.00	(17.30)	
1000.0000 Trust Asset Sale	02/04/13	11/13/14	39.96	57.78		0.00	(17.82)	
829.0000 Trust Asset Sale	03/24/10	11/13/14	33.13	31.25		0.00	1.87	
1000.0000 Trust Asset Sale	02/04/13	12/11/14	39.71	54.85		0.00	(15.15)	
829.0000 Trust Asset Sale	03/24/10	12/11/14	32.93	29.68		0.00	3.25	
971.0000 Trust Asset Sale	02/04/13	12/11/14	38.57	53.27		0.00	(14.70)	
<b>Security Subtotal</b>			<b>1,282.11</b>	<b>1,505.30</b>		<b>0.00</b>	<b>(223.19)</b>	
<b>Noncovered Long Term Capital Gains and Losses Subtotal</b>			<b>1,626.99</b>	<b>2,132.81</b>		<b>0.00</b>	<b>(505.82)</b>	
<b>NET LONG TERM CAPITAL GAINS AND LOSSES</b>			<b>1,626.99</b>	<b>2,132.81</b>		<b>0.00</b>	<b>(505.82)</b>	
<b>SALES PROCEEDS AND NET GAINS AND LOSSES</b>			<b>1,727.99</b>				<b>(546.87)</b>	
<b>NONCOVERED SHORT TERM GAINS/LOSSES</b>							<b>(41.05)</b>	
<b>NONCOVERED LONG TERM GAINS/LOSSES</b>							<b>(505.82)</b>	

Noncovered Long Term Capital Gains and Losses Subtotal

NET LONG TERM CAPITAL GAINS AND LOSSES

SALES PROCEEDS AND NET GAINS AND LOSSES

NONCOVERED SHORT TERM GAINS/LOSSES  
NONCOVERED LONG TERM GAINS/LOSSES

MR Bauer Foundation  
 #36-3980782  
 990-PF Attachment  
 Cost Basis and Market Value for Investments  
 2014

	<u>Description</u>	<u>Aqu. Date</u>	<u>Cost 2013</u>	<u>Cost 2014</u>	<u>12/31/14 FMV</u>
<b><u>Investments - Other - Line 13 of 990-PF, Balance Sheet - Part II</u></b>					
20,000	CD Alley	10/20/14	-	20,286	20,218
100,000	CIT Bank Salt Lake City	11/14/14	-	100,743	100,491
30,000	Am Ex Centurion	12/19/14	-	30,305	30,180
60,000	Goldman Sachs	10/10/14	-	66,216	65,232
35,000	Goldman Sachs	10/20/14	-	35,158	34,856
10,000	CIT Bank Salt Lake City	10/14/14	-	10,331	10,306
16,000	CD Firstbank Puerto Rico	11/21/14	-	16,032	15,962
78,000	CD Firstbank Puerto Rico	12/9/14	-	77,989	77,850
50,000	CD Bank Hapoalim	12/5/14	-	49,968	49,869
25,000	CD Bank of China	12/11/14	-	24,988	24,996
102,000	CD American Ex	11/17/14	-	102,048	101,582
77,000	CD Bank of Baroda	12/9/14	-	77,044	76,924
95,000	CD Alpine Bank	10/14/14	-	95,234	94,983
70,000	CD Bank of India	10/14/14	-	70,011	69,987
50,000	CD RBS Citizens	10/10/14	-	49,973	49,915
100,000	CD Key BK Natl	12/19/14	-	99,857	99,388
45,000	CD Discover Bank	12/18/14	-	45,885	45,706
100,000	CD State Bank of India	10/10/14	-	101,836	101,082
75,000	CD Discover Bank	10/16/14	-	74,915	74,768
60,000	CD Safra Natl Bank	12/18/14	-	59,954	59,717
50,000	CD Apple Bk	12/11/14	-	49,958	49,742
120,000	CD Bank of India	11/17/14	-	119,973	119,846
30,000	MSCIEM Clrn Issuer HSBC	1/31/14	-	300,000	306,000
4,000	SXE5 RBC	12/15/14	-	38,557	38,276
12,500	SXE5 HSBC	12/18/14	-	119,976	113,500
25,000	SXE5 MPCDS HSBC	4/24/14	-	250,000	233,000
30,000	SXE5 LRN RBC	5/29/14	-	300,000	277,830
35,000	CD Goldman Sachs Bk Usa	8/7/08	34,201	34,201	35,439
25,000	CD Bank of America Fmr Las	9/24/09	23,500		
90,000	CD Bank of America Fmr Las	9/19/08	86,314		
20,000	CD Bank of America Fmr Las	4/8/08	20,004		
20,000	CD Bank of America Fmr Las	9/21/07	17,753	17,753	20,017
22,000	CD Bank of America Fmr Las	10/4/07	19,588		
10,000	CD Bk of America, NA	10/9/07	9,259		
15,000	CD Bank of America Fmr Las	12/3/07	13,462	13,462	15,013
50,000	CD Bank of America Fmr Las	2/1/08	47,848	47,848	50,102
49,000	CD Bank of America Fmr Las	3/20/08	47,174		
63,000	CD Bank of America Fmr Las	4/4/08	60,738	60,738	63,054
65,000	CD Peoples Bk Ozarks Nix	4/16/08	65,013		
90,000	CD Bank of America Fmr Las	9/19/08	86,419		
24,000	CD Bank of America Fmr Las	9/19/08	22,476	22,476	24,023
50,000	CD BMW Bank of No Amer	10/23/08	48,775	48,755	54,454
75,000	CD Goldman Sachs Bk Usa	11/19/08	75,000	75,000	83,414
30,000	CD Stearns Bank	11/19/08	28,921	28,921	30,458
95,000	CD GE Money Bank	1/5/09	95,000	95,000	100,760
50,000	CD Bank of America Fmr Las	3/19/09	47,917		

50,000	HSBC Bank USA, NA	5/4/10	50,000	50,000	49,750
12,000	CD Bank of America Fmr Las	11/30/07	10,844	10,844	12,026
10,000	Comdty Vccd Issuer Bana	2/24/11	100,000	100,000	96,380
5,000	EAFE Stepup Issuer Bac	8/11/11	44,150		
15,000	EAFE Stepup Issuer Bac	9/24/10	150,000		
2,800	Spdr Gold Trust	3/24/10	408,610	406,949	318,024
4,000	Ishares Silver TR	5/10/11	130,056	129,425	60,240
23,000	CD Discover Bank	6/20/13	23,007		
20,000	CD CIT Bank	5/21/13	20,224		
10,000	CD Discover Bank	5/17/13	10,276		
20,000	CD Bk of America FMR LAS	12/11/13	20,048		
10,000	CD Bk of America FMR LAS	12/11/13	10,040		
2,000	CD Bk of America FMR LAS	6/4/13	2,012		
20,000	CD Discover Bank	5/17/13	20,166		
12,000	CD Discover Bank	12/5/13	12,289		
25,000	CD Discover Bank	6/19/13	25,461		
40,000	CD GE Capital Bank	11/27/13	39,969		
12,000	CD Capmark Bank	6/17/13	12,105		
25,000	CD Amer Express Cent Bk	5/17/13	25,279		
100,000	CD Mizuho Corp Bank USA	11/27/13	99,959		
200,000	CD Bank of India NY	11/20/13	200,000		
10,000	CD BMW Bank of No Amer	5/20/13	10,136		
26,000	CD Beal Bank USA	12/19/13	25,974		
10,000	CD State Bank of India	12/5/13	10,026		
100,000	CD Merrick Bk Corp	6/5/13	99,950		
1,000	CD Bk of America FMR LAS	6/5/13	1,008	1,000	1,001
20,000	Basket Stepup Issuer BAC	10/24/13	200,000	200,000	182,000
4,000	EAFE Stepup Issuer Bac	2/14/13	47,556		
5,000	Gold Mitts Issuer BAC	6/24/10	57,863	60,330	50,350
5,000	Gold Mitts Issuer BAC	7/9/12	60,766	65,912	50,350
3,400	Gold Mitts Issuer BAC	4/20/12	39,428	41,979	34,238
5,000	Gold Mitts Issuer BAC	7/23/12	58,086	61,660	50,350
10,000	Gold Mitts Issuer BAC	6/6/12	102,547	107,188	97,800
	Total Line 13		<u>2,977,197</u>	<u>4,066,678</u>	<u>3,821,449</u>

**Investments - U.S. Obligations - Line 10a of 990-PF, Balance Sheet - Part II**

120,000	NJ EDA St Pension	12/10/14		102,399	101,446
250,000	Oakland CA Pension	4/22/09	140,912		
250,000	Oakland CA Pension	5/5/09	139,434	149,656	191,368
100,000	Phila PA Indl Dev	6/16/09	76,963	89,207	98,426
100,000	Phila PA Indl Dev	6/16/09	83,432	82,389	95,950
150,000	Phila PA Indl Dev	6/24/09	116,092	124,231	143,925
100,000	Phila PA Indl Dev	7/7/09	77,892	83,318	95,950
100,000	Phila PA Indl Dev	7/7/09	84,503	90,278	98,426
200,000	NJ EDA St Pension	7/21/09	116,492	124,253	150,948
100,000	California St Var Pup	7/23/09	100,037		
200,000	NJ EDA St Pension	8/3/09	115,296	123,167	150,948
150,000	Connecticut ST	11/9/09	144,000	144,000	161,340
50,000	NJ EDA ST Pension	11/18/10	31,520	33,237	37,737
150,000	California St Var Pup	1/15/10	150,459		
150,000	NJ EDA St Pension	5/24/10	114,979	120,809	133,154
90,000	Buena Park CA Cmty RDA	2/19/10	92,486	86,892	89,834
200,000	NJ EDA St Pension	4/28/11	138,657	146,864	169,076
200,000	Phila PA Indl Dev	5/6/11	111,103	118,286	144,736
100,000	Phila PA Indl Dev	5/18/11	56,061	59,611	72,368
250,000	NJ EDA St Pension	5/2/11	173,848	184,037	211,345
250,000	NJ EDA St Pension	6/1/11	178,206	187,811	211,345
150,000	Oakland CA Pension	7/6/11	122,554	128,824	140,919
150,000	Oakland CA Pension	8/2/11	116,712	122,567	133,476
175,000	Oakland CA Pension	7/6/11	114,517	121,562	141,033
100,000	Oakland CA Pension	7/20/11	72,253	76,169	84,731
250,000	Oakland CA Pension	9/28/11	210,119	219,231	234,865
200,000	Oakland CA Pension	11/9/11	168,685	175,840	187,892
120,000	Oakland CA Pension	12/1/11	100,619	105,047	112,735
45,000	California St Taxable	10/31/11	45,601		
125,000	Phila PA Indl Dev	12/6/11	106,611	111,796	119,938
100,000	Phila PA Indl Dev	7/31/12	80,478	83,674	88,426
150,000	NJ EDA St Pension	2/22/12	115,573	120,179	126,807
50,000	Phila PA Indl Dev	7/22/13	48,504	49,655	49,646
300,000	Illinois ST Taxable	11/14/13	282,000	282,000	301,976
150,000	Orange CA Pension Obg	4/18/13	148,770	151,134	191,368
50,000	Orange CA Pension Obg	6/4/13	47,979	48,688	48,488
100,000	NJ EDA St Pension	10/3/13	65,972	68,673	71,918
	<b>Total Line 10a</b>		<b>4,089,319</b>	<b>3,915,484</b>	<b>4,392,540</b>

**Investments - Corporate Bonds - Line 10c of 990-PF, Balance Sheet - Part II**

100,000	Abbey Natl Treasury Serv Bank	6/27/12	<u>99,533</u>	<u>99,533</u>	<u>103,625</u>
	Total Line 10c		<u>99,533</u>	<u>99,533</u>	<u>103,625</u>

**Investments - Corporate Stock - Line 10b of 990-PF, Balance Sheet - Part II**

21,555	Ishares Russell 1000 Value Index	8/10/05	1,548,822	1,315,805	1,885,339
3,450	Standard & Poors Dep Rcpt	8/28/02	336,827	336,827	709,112
17,711	Ishares MSCI EAFE Index Fund	12/10/03	877,714	918,017	1,114,056
11,638	Ishares S&P 500 Growth Index	11/16/04	701,796	701,796	1,298,801
1,500	Ishares MSCI Australia	11/4/10	39,400	39,400	33,255
7,800	Ishares MSCI Emerging Mkts Inde	8/27/10	320,613	320,613	306,462
9,500	Ishares Dow Jones US Mkt index	5/21/12	628,307	628,307	983,858
4,250	Vanguard MSCI European	11/25/13	242,500	-	-
4,000	Ishares Europe ETF	7/1/13	157,905	-	-
37,500	Alps Alerian MLP ETF	4/8/13	662,402	499,744	516,840
	Total Line 10b		<u>5,516,286</u>	<u>4,760,509</u>	<u>6,847,723</u>
	TOTAL COST BASIS		<u>12,682,335</u>	<u>12,842,204</u>	<u>15,165,337</u>