Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: JEP J DAU TR R63799002

A Employer identification number: 36-6015206

Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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)* ▶ $ 48,503,146.

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,416,178.	1,395,243.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	517,467.			
	b	Gross sales price for all assets on line 6a 10,372,259.				
	7	Capital gain net income (from Part IV, line 2)		517,467.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	38,372.			STMT 2
	12	**Total.** Add lines 1 through 11	1,972,017.	1,912,710.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	222,865.	167,148.		55,716.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 3	38,211.	38,211.		
	17	Interest STMT 4	154.	154.		
	18	Taxes (attach schedule) (see instructions) STMT 5	186,687.	22,387.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 6	15.			15.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	447,932.	227,900.	NONE	55,731.
	25	Contributions, gifts, grants paid	1,106,366.			1,106,366.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,554,298.	227,900.	NONE	1,162,097.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	417,719.			
	b	**Net investment income** (if negative, enter -0-)		1,684,810.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	392,219.	427,731.	427,731.
	2	Savings and temporary cash investments	3,334,368.	2,884,638.	2,884,638.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	19,163,990.	21,558,346.	26,588,300.
	c	Investments - corporate bonds (attach schedule)	12,841,241.	10,995,288.	11,176,194.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	6,619,734.	6,893,578.	7,426,283.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	42,351,552.	42,759,581.	48,503,146.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ [X] **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	42,351,552.	42,759,581.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	42,351,552.	42,759,581.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	42,351,552.	42,759,581.	

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	42,351,552.
2	Enter amount from Part I, line 27a	2	417,719.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	42,769,271.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	9,690.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,759,581.

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	PUBLICLY TRADED SECURITIES			
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	10,372,259.		9,854,792.	517,467.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				517,467.
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	517,467.
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	1,205,447.	44,831,873.	0.026888
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d)	2	0.026888
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	0.026888
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	47,414,734.
5	Multiply line 4 by line 3	5	1,274,887.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,848.
7	Add lines 5 and 6	7	1,291,735.
8	Enter qualifying distributions from Part XII, line 4	8	1,162,097.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	33,696.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	33,696.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	33,696.
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 52,319.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	52,319.
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	18,623.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 18,623. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JP MORGAN CHASE BANK, NA Telephone no. ▶ (866) 888-5157			
	Located at ▶ 10 S DEARBORN ST, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]			
	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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1). If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? [ ] Yes [X] 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.)	2b		X
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? [ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP Morgan Chase Bank .N.A. 10 S DEARBORN ST; MC - IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	222,865.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	44,773,011.
b	Average of monthly cash balances	1b	3,363,775.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	48,136,786.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	48,136,786.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	722,052.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,414,734.
6	**Minimum investment return.** Enter 5% of line 5	6	2,370,737.

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	2,370,737.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	33,696.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	33,696.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,337,041.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,337,041.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,337,041.

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	1,162,097.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,162,097.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,162,097.

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				2,337,041.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			926,624.	
b Total for prior years 20 12 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 ... NONE				
b From 2010 ... NONE				
c From 2011 ... NONE				
d From 2012 ... NONE				
e From 2013 ... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 1,162,097.				
a Applied to 2013, but not more than line 2a			926,624.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				235,473.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				2,101,568.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 ... NONE				
b Excess from 2011 ... NONE				
c Excess from 2012 ... NONE				
d Excess from 2013 ... NONE				
e Excess from 2014 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Chicago Child Care Society 5467 UNIVERSITY AVE. Chicago IL 60615	NONE	PUBLIC	GENERAL	110,637.
Metropolitan Family Services ONE NORTH DEARBORN, NO 100 Chicago IL 60602	NONE	PUBLIC	GENERAL	221,273.
Chicago Home for the Incurables 50 SOUTH LASALLE STREET, B-2 Chicago IL 6060	NONE	PUBLIC	GENERAL	221,273.
Young Womens Christian Association 360 W MICHIGAN AVE, 8TH FL Chicago IL 60601	NONE	PUBLIC	GENERAL	221,273.
The Society for Danish Old People 5656 N NEWCASTLE AVE Chicago IL 60631	NONE	PUBLIC	GENERAL	110,637.
The Children's Memorial Foundation 2300 CHILDRENS PLAZA Chicago IL 60614	NONE	PUBLIC	GENERAL	221,273.
Total . . . . ▶ **3a**				1,106,366.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,416,178.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	517,467.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED INCOME			14	38,372.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,972,017.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,972,017.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] VICE PRESIDENT | 08/18/2015

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: CAROLYN J. SECHEL	Preparer's signature: Carolyn J. Sechel	Date: 08/18/2015	Check ☐ if self-employed	PTIN: P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no. 312-486-9652	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND AND INTEREST		1,416,178.	1,395,243.
	TOTAL	1,416,178.	1,395,243.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		38,372.
	TOTALS	38,372.

STATEMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	38,211.	38,211.
TOTALS	38,211.	38,211.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSE	154.	154.
TOTALS	154.	154.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	4,152.	4,152.
FEDERAL TAX PAYMENT - PRIOR YE	164,300.	
FOREIGN TAXES ON QUALIFIED FOR	10,167.	10,167.
FOREIGN TAXES ON NONQUALIFIED	8,068.	8,068.
TOTALS	186,687.	22,387.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL FEE	15.	15.
TOTALS	15.	15.

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JEP J DAU IRREV TRUST - SCHAFER ACCT. A27341006
As of 12/31/14

Investment Management Account

J.P. Morgan Team		
David Bonifield	Banker	630/288-5867
John Hogan	Investment Specialist	630/288-5879
Tyone Hughes	Client Service Team	877/576-1655
Jonathan Czopek	Client Service Team	
Justin Grutzius	Client Service Team	
Whitney Fritz	Client Service Team	
Online access	**www.jpmorganonline.com**	

Table of Contents

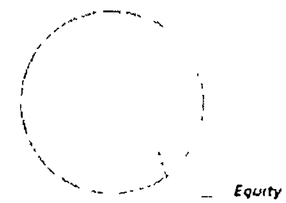
Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

Account Summary

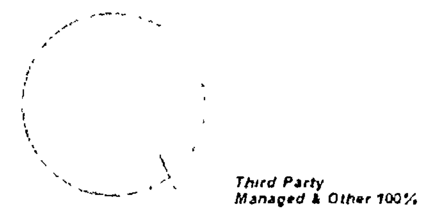
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	7,323 577 70	7,924,177 74	600,600 04	255,590 97	100%
Market Value	**$7,323,577.70**	**$7,924,177.74**	**$600,600.04**	**$255,590.97**	**100%**
Accruals	19,906 47	16 509 44	(3,397 03)		
Market Value with Accruals	**$7,343,464.17**	**$7,940,687.18**	**$597,203.01**		

* **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P. Morgan; structured products and exchange traded notes issued by parties other than J P Morgan, and other investments not managed or issued by J P. Morgan See important information about investment principles and conflicts in the disclosures section

Asset Allocation



Manager Allocation *



J.P.Morgan

Account Summary CONTINUED

Cost Summary	Cost
Equity	5,493,999 89
Total	**$5,493,999.89**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,323,577 70	7,924,177.74	600,600 04	100%

Market Value/Cost	Current Period Value
Market Value	7,924,177 74
Tax Cost	5,493,999 89
Unrealized Gain/Loss	2,430,177 85
Estimated Annual Income	255,590 97
Accrued Dividends	16,509 44
Yield	3 22%

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ALTRIA GROUP INC 02209S-10-3 MO	49 27	6,250 000	307,937 50	140,359 38	167,578 12	13,000 00 3,250 00	4 22%
ASTRAZENECA PLC SPONS ADR 046353-10-8 AZN	70 38	2,100 000	147,798 00	106,511 00	41,287 00	5,880 00	3 98%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
AT&T INC 00206R-10-2 T	33 59	6,080 000	204,227.20	163,552.00	40,675 20	11,430 40	5 60%
BCE INC 05534B-76-0 BCE	45 86	4,965 000	227,694 90	219,962 28	7,732.62	10,764.12 2,287 86	4 73%
BOEING CO 097023-10-5 BA	129 98	560 000	72,788.80	36,660.18	36,128 62	2,038 40	2 80%
CHEVRON CORP 166764-10-0 CVX	112 18	1,900 000	213,142 00	151,376 03	61,765 97	8,132 00	3 82%
CISCO SYSTEMS INC 17275R-10-2 CSCO	27.82	9 620 000	267,580 30	194,515 55	73,064 75	7,311 20	2 73%
CNOOC LTD ADR 126132-10-9 CEO	135 44	885 000	119,864 40	155,415 76	(35,551 36)	5,855 16	4 88%
CONOCOPHILLIPS 20825C-10-4 COP	69 06	3,165 000	218,574 90	144,175 26	74,399 64	9 241 80	4 23%
CORNING INC 219350-10-5 GLW	22 93	3,725.000	85,414 25	77,776 14	7,638 11	1,788.00	2 09%
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	114 09	1,370 000	156,303 30	95,242 67	61,060 63	4,616 90	2 95%
DIAMOND OFFSHORE DRILLING INC 25271C-10-2 DO	36 71	3,315 000	121,693 65	233,875 73	(112,182 08)	1,657 50	1.36%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	73 94	2,930.000	216,644 20	118,609 62	98,034 58	5,508 40	2 54%
ELI LILLY & CO 532457-10-8 LLY	68.99	4,240 000	292,517 60	151,565.58	140,952 02	8,480 00	2 90%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
GENERAL ELECTRIC CO 369604-10-3 GE	25 27	7,590 000	191,799 30	117,493 20	74,306 10	6,982 80 1,745 70	3.64%
GENUINE PARTS CO 372460-10-5 GPC	106 57	2.275 000	242,446 75	96,131 49	146,315 26	5,232 50 1,308 13	2 16%
HALYARD HEALTH INC-W/I 40650V-10-0 HYH	45.47	208 000	9,457.76	4,502 78	4,954 98		
HCP, INC 40414L-10-9 HCP	44 03	5,050 000	222,351 50	171,628 35	50,723.15	11,009 00	4 95%
HEALTH CARE REIT INC 42217K-10-6 HCN	75 67	3,285 000	248,575 95	134,715 32	113,860 63	10,446 30	4 20%
HSBC HOLDINGS PLC SPONS ADR 404280-40-6 HSBC	47 23	3,260 000	153,969 80	167,072 11	(13,102 31)	7,987.00	5 19%
INTEL CORP 458140-10-0 INTC	36 29	8,885 000	322,436 65	180,152 92	142,283 73	7,996 50	2 48%
JOHNSON & JOHNSON 478160-10-4 JNJ	104 57	2 530 000	264,562 10	147,912 15	116,649.95	7,084 00	2 68%
JP MORGAN CHASE & CO 46625H-10-0 JPM	62 58	4,060 000	254,074 80	200,554 36	53,520 44	6,496 00	2.56%
KIMBERLY-CLARK CORP 494368-10-3 KMB	115 54	1,670 000	192,951 80	103,940 51	89,011 29	5,611 20 1,402 80	2 91%
MERCK AND CO INC 58933Y-10-5 MRK	56 79	5,570 000	316,320 30	184,948 50	131,371 80	10,026 00 2,506 50	3 17%
METLIFE INC 59156R-10-8 MET	54 09	3,715 000	200,944 35	144 035 33	56,909.02	5 201 00	2 59%
MICROSOFT CORP 594918-10-4 MSFT	46 45	6,085 000	282,648 25	151,197 93	131,450 32	7,545 40	2 67%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
NEXTERA ENERGY INC 65339F-10-1 NEE	106 29	2,550 000	271,039 50	133,843.12	137,196.38	7,395 00	2 73%
PFIZER INC 717081-10-3 PFE	31 15	5,250.000	163,537 50	154,865 03	8,672 47	5,880 00	3 60%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	81 45	2,400 000	195,480.00	125,059.68	70,420 32	9,600 00 2,400 00	4 91%
RAYTHEON CO 755111-50-7 RTN	108 17	2,660 000	287,732 20	139,295 96	148,436 24	6,437.20	2 24%
ROYAL DUTCH SHELL PLC ADR 780259-10-7 RDS B	69 56	3,000 000	208,680 00	211,670 05	(2,990 05)	11,280 00	5 41%
SYMANTEC CORP 871503-10-8 SYMC	25 66	7,550 000	193,695 25	151,710 65	41,984 60	4,530 00	2 34%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	105 85	2,270 000	240,279 50	114,491 54	125,787.96	4,994 00	2 08%
UNILEVER N V 904784-70-9 UN	39 04	4,950 000	193,248 00	136,240.19	57,007 81	6,340.95	3 28%
US DOLLAR PRINCIPAL	1 00	267,390.400	267,390 40	267,390 40		80 21 9 24	0 03%
US DOLLAR INCOME	1 00	1,248.500	1,248.50	1,248 50		0 37	0 03%
VODAFONE GROUP PLC-SP ADR 92857W-30-8 VOD	34 17	3,234 000	110,505 78	142,875 65	(32,369 87)	5,827 66 1,599 21	5 27%
3M CO 88579Y-10-1 MMM	164 32	1,440 000	236,620 80	121,426 99	115,193 81	5,904 00	2 50%
Total US Large Cap Equity			$7,924,177.74	$5,493,999.89	$2,430,177.85	$255,590.97 $16,509.44	3.23%

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JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JEP J DAU - RESTRICTED INCOME ACCT. R63799002
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		
David Bonifield	Banker	630/288-5867
Cynthia Bozik	T & E Officer	312/732-7779
John Hogan	Portfolio Manager	630/288-5879
Tyone Hughes	Client Service Team	877/576-1655
Jonathan Czopek	Client Service Team	
Justin Grutzius	Client Service Team	
Whitney Fritz	Client Service Team	
Online access	**www.jpmorganonline.com**	

Table of Contents

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s).

Account Summary

PRINCIPAL

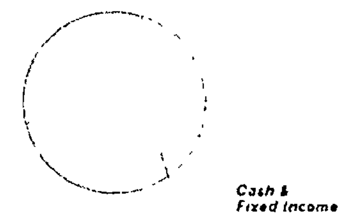
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	421 98	408 26	(13 72)		100%
Market Value	**$421.98**	**$408.26**	**($13.72)**	**$0.00**	**100%**

INCOME

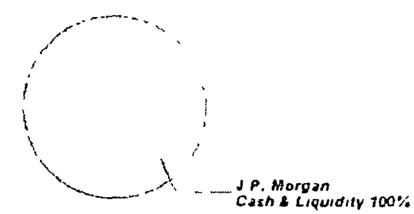
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	359,221 43	376,336 70	17,115.27
Accruals	0 01	0 01	0.00
Market Value	**$359,221.44**	**$376,336.71**	**$17,115.27**

* **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P Morgan money market mutual funds See important information about investment principles and conflicts in the disclosures section

Asset Allocation



Manager Allocation *



Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
JPM PRIME MM FD - INSTL FUND 829 7-Day Annualized Yield .03%	1.00	408.26	408 26	408 26		0 01	

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J.P. Morgan

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JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

JEP J DAU - UNRESTRICTED PRINCIPAL ACCT. R63799309
As of 12/31/14

Fiduciary Account

J.P. Morgan Team		
David Bonifield	Banker	630/288-5867
Cynthia Bozik	T & E Officer	312/732-7779
John Hogan	Portfolio Manager	630/288-5879
Tyone Hughes	Client Service Team	877/576-1655
Jonathan Czopek	Client Service Team	
Justin Grutzius	Client Service Team	
Whitney Fritz	Client Service Team	
Online access	www.jpmorganonline.com	

Please see disclosures located at the end of this statement package for important information relating to each J P.Morgan account(s)

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Account Summary

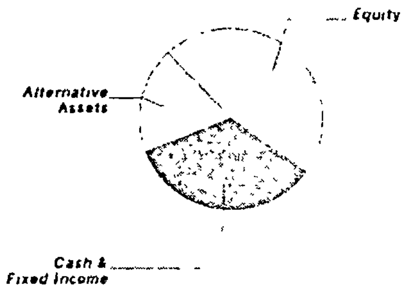
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	16,983,812.83	18,664,122 41	1,680,309 58	318,803 46	47%
Alternative Assets	6,909,119 67	7,426,283 47	517,163 80	88,819 77	19%
Cash & Fixed Income	15 979 066 00	13,793,033 53	(2,186 032 47)	444,906 61	34%
Market Value	**$39,871,998.50**	**$39,883,439.41**	**$11,440.91**	**$852,529.84**	**100%**

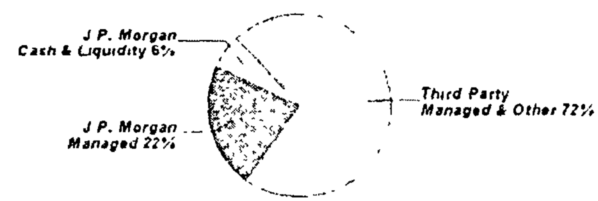
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	32,997 43	51,393 90	18,396 47
Accruals	21,626 28	2 90	(21,623 38)
Market Value	**$54,623.71**	**$51,396.80**	**($3,226.91)**

Asset Allocation



Manager Allocation *



* **J.P. Morgan Managed** includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P Morgan money market mutual funds **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan, and other investments not managed or issued by J.P. Morgan See important information about investment principles and conflicts in the disclosures section

Account Summary CONTINUED

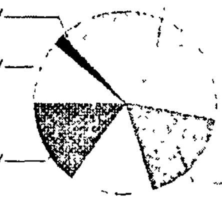
Cost Summary	Cost
Equity	16,332,984 85
Cash & Fixed Income	13,610,879 05
Total	**$29,943,863.90**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	2,870,038 63	3,071,851 07	201,812 44	8%
US Mid Cap Equity	2,833,028 69	2,696,521 11	(136,507 58)	7%
EAFE Equity	7,005,707 73	7,601,187 44	595,479 71	19%
European Large Cap Equity	957,969 60	0 00	(957,969.60)	
Japanese Large Cap Equity	0 00	514,244 87	514,244 87	1%
Asia ex-Japan Equity	1,349,441.34	1,921,989 49	572,548 15	5%
Emerging Market Equity	963,191 25	0.00	(963,191 25)	
Global Equity	1,004,435 59	2,858,328 43	1,853,892 84	7%
Total Value	**$16,983,812.83**	**$18,664,122.41**	**$1,680,309.58**	**47%**

Market Value/Cost	Current Period Value
Market Value	18,664,122 41
Tax Cost	16,332 984 85
Unrealized Gain/Loss	2,331,137 56
Estimated Annual Income	318,803 46
Yield	1 70%

Asset Categories



Equity as a percentage of your portfolio - 47 %

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
JPM US EQ FD - INSTL FUND 1382 4812A1-14-2 JMUE X	14 55	102,730.379	1,494,727.01	1,105,398 28	389,328 73	18,902 38	1.26%
PARNASSUS EQTY INCOME FD-INS 701769-40-8 PRIL X	40 75	38,702 431	1,577,124.06	1,346,844.60	230,279 46	25,969.33	1 65%
Total US Large Cap Equity			**$3,071,851.07**	**$2,452,242.88**	**$619,608.19**	**$44,871.71**	**1.46%**
US Mid Cap Equity							
AMG FDS TMSQ MDC GW INST 00170K-74-5 TMDI X	18 54	100,699.132	1,866,961.91	1,183,463 34	683,498 57		
P **ISHARES CORE S&P MID-CAP ETF** 464287-50-7 IJH	144 80	5,729 000	829,559 20	733,429 24	96,129 96	11,125 71	1 34%
Total US Mid Cap Equity			**$2,696,521.11**	**$1,916,892.58**	**$779,628.53**	**$11,125.71**	**0.41%**
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34 21	56,841 674	1,944,553 67	1,352,563 38	591,990 29	31,092 39	1 60%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
CULLEN INTER HIGH DIVID-I 230001-70-3 CIHI X	10 10	171,057 084	1,727,676 55	1,770,021 76	(42,345 21)	79,883 65	4 62%
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	42.11	62,744 255	2,642,160 58	2,297,040 72	345,119.86		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60 84	7,650.000	465,426 00	479,665 71	(14,239 71)	17,296 65	3 72%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	23 34	35,191 544	821,370.64	929,408 68	(108,038 04)		
Total EAFE Equity			**$7,601,187.44**	**$6,828,700.25**	**$772,487.19**	**$128,272.69**	**1.69%**

Japanese Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10 78	47,703.606	514,244 87	477,036 06	37,208 81	24,281 13	4.72%

Asia ex-Japan Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
MATTHEWS ASIA DIVIDEND-INS 577130-75-0 MIPI X	15 26	125,949 508	1,921,989 49	1,948,204 08	(26,214 59)	67,634 88	3 52%

Global Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 31	156,107 506	2,858,328 43	2,709 909 00	148,419 43	42,617.34	1 49%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	6,909,119 67	7,426,283 47	517,163 80	19%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD. CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,393.75 11/28/14	1,235.910	1,722,549 56	1,500,000 00
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9 31	50,696 391	471,983 40	472,997 33
GATEWAY FUND-Y 367829-88-4 GTEY X	29 57	32,502.596	961,101 76	944,850 47
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZI X	10 28	89,201 784	916,994 34	940,186.80
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13 90	44,818 801	622,981.33	592,593 38

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	Price	Quantity	Estimated Value	Cost

Hedge Funds

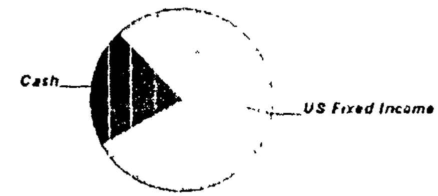
	Price	Quantity	Estimated Value	Cost
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	170 93 11/28/14	10,508.575	1,796,214 96	1,500,000.00
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9 72	96,137.667	934,458.12	942,949 91
Total Hedge Funds			**$7,426,283.47**	**$6,893,577.89**

JEP J DAU - UNRESTRICTED PRINCIPAL ACCT. R63799309
As of 12/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	2,971,444 49	2,615,591 21	(355,853 28)	7%
US Fixed Income	13,007,621 51	11,177,442 32	(1,830,179.19)	27%
Total Value	**$15,979,066.00**	**$13,793,033.53**	**($2,186,032.47)**	**34%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 34 %

Market Value/Cost	Current Period Value
Market Value	13,793,033 53
Tax Cost	13,610,879.05
Unrealized Gain/Loss	182,154 48
Estimated Annual Income	444,906 61
Accrued Interest	2 90
Yield	3 22%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	13,793,033.53	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	2,615,591.21	18%
Mutual Funds	11,177,442 32	82%
Total Value	**$13,793,033.53**	**100%**

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Note: [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	2,778,630 90	2,778,630 90	2,778,630.90		833 58	0 03% [1]
COST OF PENDING PURCHASES	1 00	(252,982.47)	(252,982 47)	(252,982 47)			
JPM PRIME MM FD - INSTL FUND 829 7-Day Annualized Yield. 03%	1.00	89,942 78	89,942.78	89,942.78		 2 90	
Total Cash			**$2,615,591.21**	**$2,615,591.21**	**$0.00**	**$833.58** **$2.90**	**0.03%**
US Fixed Income							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	112 01	9,850 00	1,103,298 50	1,041,167 29	62,131.21	18,380.10	1.67%
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.72	40,536.79	475,091.14	484,009 24	(8,918 10)	7,539 84	1 59%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 75	164,353 85	1,931,157 70	1,781,068 01	150,089.69	48,813 09	2 53%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 59	299,611 06	2,274,047 94	2,306,857 08	(32,809 14)	130,930 03	5 76%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.97	322,438 85	3,537,154.13	3,582,295 57	(45,141 44)	172,182 34	4 87%
PRUDENTIAL TOTAL RETURN BD-Z 74440B-40-5	14.41	128,847.53	1,856,692.91	1,799,890 65	56,802 26	66,227 63	3 57%
Total US Fixed Income			**$11,177,442.32**	**$10,995,287.84**	**$182,154.48**	**$444,073.03**	**3.98%**

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Portfolio Activity Detail

TRADE ACTIVITY

Trade Date / Est. Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
12/30 1/5	Purchase	ISHARES CORE S&P MID-CAP ETF (ID 464287-50-7)	1,725.000	146 641	(252,982 47)