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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

SAMERIAN FOUNDATION, INC.

A Employer identification number

37-1439047

Number and street (or P.O. box number if mail is not delivered to street address)

9650 COMMERCE DRIVE

Room/suite

532

B Telephone number

(317) 802-9220

City or town, state or province, country, and ZIP or foreign postal code

CARMEL, IN 46032

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 changeD 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 foundationE 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)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 52,470,544. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

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

	(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	53,286,312.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	3,193.	3,153.		STATEMENT 1
4 Dividends and interest from securities	424,038.	424,038.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	898,789.			
b Gross sales price for all assets on line 6a	7,051,585.			
7 Capital gain net income (from Part IV, line 2)		898,789.		
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)				
11 Other income	10,017.	10,017.		STATEMENT 3
12 Total. Add lines 1 through 11	54,622,349.	1,335,997.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	45,749.	0.		45,749.
b Accounting fees STMT 5	14,571.	0.		14,571.
c Other professional fees STMT 6	116,919.	115,919.		1,000.
17 Interest				
18 Taxes STMT 7	3,459.	3,459.		0.
19 Depreciation and depletion	9,577.	0.		0.
20 Occupancy	6,500.	0.		6,500.
21 Travel, conferences, and meetings				
22 Printing and publications	7,075.	0.		7,075.
23 Other expenses STMT 8	16,634.	655.		15,979.
24 Total operating and administrative expenses. Add lines 13 through 23	220,484.	120,033.		90,874.
25 Contributions, gifts, grants paid	6,537,920.			6,537,920.
26 Total expenses and disbursements. Add lines 24 and 25	6,758,404.	120,033.		6,628,794.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	47,863,945.			
b Net investment income (if negative, enter -0-)		1,215,964.		
c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

SCANNED FEB 23 2017

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	5,986,233.	6,813,355.	6,813,355.	
	2 Savings and temporary cash investments	200.	1,520,135.	1,520,135.	
	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		4,063.	4,063.	
	10a Investments - U.S. and state government obligations STMT 11	0.	1,098,035.	1,096,667.	
	b Investments - corporate stock STMT 12	0.	7,407,700.	7,508,991.	
	c Investments - corporate bonds STMT 13	0.	2,193,724.	2,185,082.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 14		0.	34,673,007.	33,282,347.	
14 Land, buildings, and equipment basis ▶ 69,481.					
Less: accumulated depreciation ▶ 9,577.		0.	59,904.	59,904.	
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,986,433.	53,769,923.	52,470,544.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
27 Capital stock, trust principal, or current funds	0.	0.			
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	5,986,433.	53,769,923.			
30 Total net assets or fund balances	5,986,433.	53,769,923.			
31 Total liabilities and net assets/fund balances	5,986,433.	53,769,923.			

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	5,986,433.
2 Enter amount from Part I, line 27a	2	47,863,945.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	53,850,378.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	80,455.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	53,769,923.

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 SEE ATTACHED STATEMENT			
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 7,051,585.		6,152,796.	898,789.

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			
b			
c			
d			
e			898,789.

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	898,789.
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	N/A

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	892,583.	696,581.	1.281377
2012	297,635.	312,664.	.951932
2011	433,468.	155,704.	2.783923
2010	374,856.	165,435.	2.265881
2009	312,110.	171,255.	1.822487

2 Total of line 1, column (d)	2	9.105600
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	1.821120
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	25,491,776.
5 Multiply line 4 by line 3	5	46,423,583.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,160.
7 Add lines 5 and 6	7	46,435,743.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	6,628,794.

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)		1	24,319.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	24,319.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	24,319.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 198.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 30,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	30,198.	
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	5,879.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 5,879. Refunded ☐ 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.SAMERIANFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>CYNTHIA SIMON SKJODT</u> Telephone no. ► <u>(317) 802-9220</u> Located at ► <u>9650 COMMERCE DRIVE, SUITE 532, CARMEL, IN</u> ZIP+4 ► <u>46032</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	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? AS AMENDED	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
CYNTHIA SIMON SKJODT 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	CHAIRMAN 4.00	0.	0.	0.
PAUL SKJODT 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	PRESIDENT 2.00	0.	0.	0.
FONDA CRANDALL 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	SECRETARY/TREAS 4.00	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
NONE		

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 AS AMENDED	
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 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	14,006,344.
b	Average of monthly cash balances	1b	11,873,632.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,879,976.
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	25,879,976.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	388,200.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,491,776.
6	Minimum investment return. Enter 5% of line 5	6	1,274,589.

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	1,274,589.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	24,319.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	24,319.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,250,270.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,250,270.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,250,270.

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	6,628,794.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,628,794.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,628,794.

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				1,250,270.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	303,548.			
b From 2010	366,584.			
c From 2011	425,683.			
d From 2012	282,002.			
e From 2013	857,761.			
f Total of lines 3a through e	2,235,578.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 6,628,794.			0.	
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				1,250,270.
e Remaining amount distributed out of corpus	5,378,524.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,614,102.			
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	303,548.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	7,310,554.			
10 Analysis of line 9:				
a Excess from 2010	366,584.			
b Excess from 2011	425,683.			
c Excess from 2012	282,002.			
d Excess from 2013	857,761.			
e Excess from 2014	5,378,524.			

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	3,193.		
4 Dividends and interest from securities			14	424,038.		
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			14	10,017.		
8 Gain or (loss) from sales of assets other than inventory			18	898,789.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,336,037.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,336,037.

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

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

SAMERIAN FOUNDATION, INC.

Employer identification number

37-1439047

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

AS AMENDED

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
SAMERIAN FOUNDATION, INC.	37-1439047

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CYNTHIA SIMON SKJODT 9910 TOWNE ROAD CARMEL, IN 46032	\$ 2,500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	SIMON 5 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 15,210,364.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	SIMON 10 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 8,374,227.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	SIMON 12 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 21,374,190.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
5	SIMON 15 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 5,827,531.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

SAMERIAN FOUNDATION, INC.**37-1439047**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

AS AMENDED

SAMERIAN FOUNDATION, INC.

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	HAWKEYE CAPITAL - ST PUBLICLY TRADED SECURITY			
b	HAWKEYE CAPITAL - LT PUBLICLY TRADED SECURITY			
c	HAWTHORN - 9603 - LT PUBLICLY TRADED SECURITIES			
d	CAPITAL GAINS DIVIDENDS			
e				
f				
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		3,998.	<3,998.>
b	15,340.		15,340.
c	6,035,520.	6,148,798.	<113,278.>
d	1,000,725.		1,000,725.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

AS AMENDED

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<3,998.>
b			15,340.
c			<113,278.>
d			1,000,725.
e			
f			
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	898,789.
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	N/A

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
IU BASKETBALL ATHLETIC FUND 1001 E. 17TH STREET BLOOMINGTON, IN 46408		PC	GENERAL FUND	100,000.
INDIANA UNIVERSITY VARSITY FUND 1001 E. 17TH STREET BLOOMINGTON, IN 46408		PC	GENERAL FUND	200,000.
INDIANA UNIVERSITY FOUNDATION 340 W. MICHIGAN ST. INDIANAPOLIS, IN 46202		PC	MELVIN SIMON CHAIR IN PHILANTHROPY	1,100,000.
HERRON SCHOOL OF ART AND DESIGN 735 W. NEW YORK ST. INDIANAPOLIS, IN 46202	AS AMENDED	PC	CHAIR IN ART THERAPY	1,600,000.
METHODIST HEALTH FOUNDATION 1800 N. CAPITOL AVENUE INDIANAPOLIS, IN 46207		PC	BEHAVIORAL HEALTH CENTER	1,680,000.
INDIANA UNIVERSITY FOUNDATION 340 W. MICHIGAN ST. INDIANAPOLIS, IN 46202		PC	ASSEMBLY HALL RENOVATIONS	38,000,000.
INDIANAPOLIS ZOOLOGICAL SOCIETY 1200 W. WASHINGTON ST. INDIANAPOLIS, IN 46222		PC	INTERNATIONAL ORANGUTAN CENTER	5,000,000.
CHILD ADVOCATES 8200 HAVERSTICK ROAD, SUITE 240 INDIANAPOLIS, IN 46240		PC	GENERAL FUND	800,000.
RILEY CHILDREN'S FOUNDATION 30 S. MERIDIAN STREET, SUITE 250 INDIANAPOLIS, IN 46204		PC	CHILD AND ADOLESCENT BEHAVIOR UNIT	3,800,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024		PC	CENTER FOR THE PREVENTION OF GENOCIDE	20,000,000.
Total from continuation sheets				72,280,000.

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
March 17, 2014	500 Festival Foundation 21 Virginia Avenue, Suite 500 Indianapolis, IN 46204	n/a	PC	Youth Education and Fitness Programs	\$ 35,000 00
October 31, 2014	About Special Kids 7172 Graham Road, Suite 100 Indianapolis, IN 46250	n/a	PC	General Fund	\$ 500 00
October 24, 2014	African Wildlife 14000 16th Street NW, Suite 120 Washington, DC 20036	n/a	PC	General Fund	\$ 250 00
November 21, 2014	African Wildlife 14000 16th Street NW, Suite 120 Washington, DC 20036	n/a	PC	Tsavo East Campaign	\$ 250 00
March 17, 2014	Alzheimer's Disease Research 22512 Gateway Center Drive Clarksburg, MD 20871	n/a	PC	General Fund	\$ 250 00
August 1, 2014	Alzheimer's Disease Research 22512 Gateway Center Drive Clarksburg, MD 20871	n/a	PC	Annual Fund Campaign	\$ 250 00
December 30, 2014	Alzheimer's Disease Research 22512 Gateway Center Drive Clarksburg, MD 20871	n/a	PC	General Fund	\$ 500 00
March 17, 2014	American Cancer Society 5635 West 96th Street, Suite 100 Indianapolis, IN 46278	n/a	PC	General Fund	\$ 2,000 00
March 17, 2014	American Red Cross Gift Processing Center Lockbox A14 PO Box 80544 Indianapolis, IN 46280	n/a	PC	Annual Fund Campaign	\$ 1,000 00
November 21, 2014	American Red Cross Gift Processing Center Lockbox A14 PO Box 80544 Indianapolis, IN 46280	n/a	PC	Annual Fund Campaign	\$ 1,000 00
February 10, 2014	Angioma Alliance/CCM3 Action 520 West 21st Street, Suite G2-411 Norfolk, VA 23517	n/a	PC	General Fund	\$ 500 00
February 12, 2014	Anti-Defamation League 605 3rd Avenue New York, NY 10158	n/a	PC	General Fund	\$ 10,000 00
December 30, 2014	Anti-Defamation League 605 3rd Avenue New York, NY 10158	n/a	PC	General Fund	\$ 250 00
September 5, 2014	Art with a Heart 2605 East 25th Street, Suite 301 Indianapolis, IN 46218	n/a	PC	Saturday Honors Art Program	\$ 2,400 00
September 5, 2014	Arthritis Foundation of Central Indiana 615 N Alabama Street, Suite 430 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 2,500 00
March 17, 2014	Assistance League of Indianapolis 1475 West 86th Street Indianapolis, IN 46260	n/a	PC	General Fund	\$ 1,000 00
December 1, 2014	Assistance League of Indianapolis 1475 West 86th Street Indianapolis, IN 46260	n/a	PC	Operation School Bell	\$ 2,000 00
February 10, 2014	Back to Basics Project 7444 State Road 45 East Unionville, IN 47468	n/a	PC	General Fund	\$ 1,000 00
December 30, 2014	Back to Basics Project 7444 State Road 45 East Unionville, IN 47468	n/a	PC	General Fund	\$ 500 00
December 1, 2014	Best Buddies 8604 Allisonville Road, Suite 165 Indianapolis, IN 46250	n/a	PC	In-School Program	\$ 5,000 00
July 11, 2014	Big Car 615 North Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	Art Welcome Center	\$ 2,500 00
January 23, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 15,000 00

AS AMENDED

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
March 20, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 7,500 00
April 1, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 5,000 00
April 4, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 10,000 00
April 16, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 5,000 00
July 21, 2014	Big Foot Foundation 9650 Commerce Drive, Suite 532 Carmel, IN 46032	n/a	PF	Youth Sports Programs	\$ 10,000 00
December 1, 2014	Boys and Girls Club Indianapolis 3530 South Keystone Avenue, Suite 200 Indianapolis, IN 46227	n/a	PC	General Fund	\$ 1,000 00
November 21, 2014	Birthright Israel 33 East 33rd Street, 7th Floor New York, NY 10016	n/a	PC	General Fund	\$ 1,000 00
December 30, 2014	Cancer Support Community 5150 West 71st Street Indianapolis, IN 46268	n/a	PC	Youth Therapy Program	\$ 500 00
May 2, 2014	Catch the Stars Foundation P O Box 53557 Indianapolis, IN 46253	n/a	PC	General Fund	\$ 10,000 00
January 31, 2014	Cathedral High School 5225 East 56th Street Indianapolis, IN 46226	n/a	PC	Scholarship Fund	\$ 12,100 00
April 25, 2014	Cathedral High School 5225 East 56th Street Indianapolis, IN 46226	n/a	PC	Scholarship Fund	\$ 12,850 00
March 17, 2014	Catholic Charities Indianapolis P O Box 1410 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 500 00
June 20, 2014	Center for Leadership Development 2425 Dr Martin Luther King Jr Street Indianapolis, IN 46208	n/a	PC	College Prep Conference and College Fair	\$ 2,500 00
December 1, 2014	Center for Leadership Development 2425 Dr Martin Luther King Jr Street Indianapolis, IN 46208	n/a	PC	General Fund	\$ 1,000 00
May 2, 2014	Central Indiana Community Foundator c/o Indiana Latino Scholarship Fund 615 North Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	Indiana Latino Scholarship Fund	\$ 500 00
November 3, 2014	Central Indiana Community Foundator 615 North Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	Donor Advised Fund	\$ 2,000,000 00
December 30, 2014	Central Indiana Community Foundator Attn Community Leadership 615 North Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	Pledge Payment	\$ 20,000 00
February 11, 2014	Child Advocates / CASA 8200 Haverstick Road, Suite 240 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 10,000 00
October 24, 2014	Child Advocates / CASA 8200 Haverstick Road, Suite 240 Indianapolis, IN 46240	n/a	PC	Child Advocates Program - Pledge Payment	\$ 200,000 00
August 1, 2014	Children's Theraplay Foundation 9919 Towne Road Carmel, IN 46032	n/a	PC	General Fund	\$ 200 00
August 1, 2014	Coalition of Homelessness Intervention & Prevention 3737 North Meridian Street, Suite 504 Indianapolis, IN 46208	n/a	PC	General Fund	\$ 25,000 00
December 30, 2014	Coalition of Homelessness Intervention & Prevention 3737 North Meridian Street, Suite 504 Indianapolis, IN 46208	n/a	PC	General Fund	\$ 10,000 00

AS AMENDED

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
December 30, 2014	Chnstel House 10 West Market Street, Suite 1990 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 500 00
August 15, 2014	Claude McNeal Productions 320 North Meridian Street, Suite 818 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 2,500 00
July 11, 2014	Clearview Education Sterling South Indianapolis Campus 110 Birchwood Drive Lebanon, IN 46052	n/a	PC	General Fund	\$ 250 00
June 20, 2014	College Mentors for Kids 212 West 10th Street, Suite B260 Indianapolis, IN 46202	n/a	PC	The "Future" Campaign	\$ 250 00
September 26, 2014	Community Health Network Foundation 7240 Shadeland Station, Suite 125 Indianapolis, IN 46256	n/a	PC	General Fund	\$ 3,000 00
April 25, 2014	Doctors without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001	n/a	PC	Crisis Program	\$ 2,500 00
December 1, 2014	Doctors without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001	n/a	PC	General Fund	\$ 2,500 00
May 2, 2014	Dress for Success Indianapolis 820 North Meridian Street Indianapolis, IN 46204	n/a	PC	General Fund	\$ 2,000 00
December 30, 2014	Elie Wiesel Foundation for Humanity 529 5th Avenue, Suite 1802 New York, NY 10017	n/a	PC	General Fund	\$ 2,500 00
December 30, 2014	Eskenazi Health Foundation 720 Eskenazi Avenue Fifth Third Bank Building—5th Floor Indianapolis, IN 46202	n/a	PC	General Fund	\$ 5,000 00
November 21, 2014	Exotic Animal Rescue P O Box 5024 Hagerstown, MD 21740	n/a	PC	General Fund	\$ 100 00
July 11, 2014	Families First Indiana 615 North Alabama Street, Suite 320 Indianapolis, IN 46204	n/a	PC	Teen Programs	\$ 2,000 00
May 2, 2014	Friends of Holiday Park 6363 Spring Mill Road Indianapolis, IN 46260	n/a	PC	Assets in Need Campaign	\$ 5,000 00
May 2, 2014	Girl Scouts of Central Indiana 2611 Waterfront Parkway East Drive, Suite 100 Indianapolis, IN 46214	n/a	PC	Girls Camp	\$ 300 00
December 30, 2014	Girl Scouts of Central Indiana 2611 Waterfront Parkway East Drive, Suite 100 Indianapolis, IN 46214	n/a	PC	General Fund	\$ 500 00
December 30, 2014	Gleaners Food Bank 3737 Waldemere Avenue Indianapolis, IN 46241	n/a	PC	Pledge Payment	\$ 20,000 00
May 2, 2014	Habitat for Humanity (Park Tudor) 1090 Park Place Zionsville, IN 46077	n/a	PC	General Fund	\$ 250 00
December 30, 2014	Habitat for Humanity 121 Habitat Street Americus, GA 31709	n/a	PC	General Fund	\$ 250 00
March 17, 2014	Happy Hollow Children's Camp, Inc 615 North Alabama Street, Suite 228 Indianapolis, IN 46204	n/a	PC	Happy Hollow Children's Summer Camp	\$ 5,000 00
February 10, 2014	Helene G Simon Hillel Center 730 East 3rd Street Bloomington, IN 47401	n/a	PC	General Fund	\$ 500 00
April 25, 2014	Helene G Simon Hillel Center 730 East 3rd Street Bloomington, IN 47401	n/a	PC	Pledge Payment	\$ 10,000 00
August 1, 2014	Helene G Simon Hillel Center 730 East 3rd Street Bloomington, IN 47401	n/a	PC	Pledge Payment	\$ 10,000 00

AS AMENDED

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
December 1, 2014	Heron School of Art & Design 735 West New York Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 1,000 00
November 21, 2014	Humane Society for Hamilton County 1721 Pleasant Street Noblesville, IN 46060	n/a	PC	General Fund	\$ 500 00
June 20, 2014	Impact 100 Greater Indianapolis P O Box 40531 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 1,000 00
May 2, 2014	Indiana Aids Fund 429 East Vermont Street, Suite 400 Indianapolis, IN 46202	n/a	PC	General Fund	\$ 3,500 00
December 1, 2014	Indiana Aids Fund 429 East Vermont Street, Suite 400 Indianapolis, IN 46202	n/a	PC	General Fund	\$ 3,500 00
May 2, 2014	Indiana Children's Wish Fund 8021 Knue Road, Suite 112 Indianapolis, IN 46250	n/a	PC	General Fund	\$ 2,000 00
February 17, 2014	Indiana Grantmakers Alliance 32 East Washington Street, Suite 1100 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 200 00
September 26, 2014	Indiana Pacers Foundation 125 South Pennsylvania Street Indianapolis, IN 46204	n/a	PC	The Masquerade - Sponsorship Pledge	\$ 25,000 00
February 10, 2014	Indiana Performing Arts Centre 401 East Michigan Street, 3rd Floor Indianapolis, IN 46204	n/a	PC	Youth Theater Program	\$ 3,000 00
December 30, 2014	Indiana Philanthropy Alliance 1100 Symphony Centre 32 East Washington Street Indianapolis, IN 46204	n/a	PC	General Fund	\$ 1,020 00
November 21, 2014	Indiana Plan for Equal Employment 3530 South Rural Street Indianapolis, IN 46204	n/a	PC	2015 Summer Camp	\$ 500 00
March 17, 2014	Indiana Sports Corp 201 South Capitol Avenue, Suite 1200 Indianapolis, IN 46225	n/a	PC	Youth Programs	\$ 50,000 00
May 2, 2014	Indiana University Dance Marathon Indiana Memorial Union, Suite 572 Bloomington, IN 47405	n/a	PC	General Fund	\$ 500 00
November 21, 2014	Indiana University Dance Marathon Indiana Memorial Union, Suite 572 Bloomington, IN 47405	n/a	PC	General Fund	\$ 100 00
March 17, 2014	Indiana University Foundation P O Box 500 Bloomington, IN 47402	n/a	PC	General Fund	\$ 500 00
June 20, 2014	Indiana University Foundation P O Box 500 Bloomington, IN 47402	n/a	PC	Basketball Athletic Fund - Pledge Payment	\$ 50,000 00
December 30, 2014	Indiana University Foundation P O Box 500 Bloomington, IN 47402	n/a	PC	Assembly Hall Renovation - Pledge Payment	\$ 2,000,000 00
March 7, 2014	Indiana University Foundation - IUPUI 340 West Michigan Street Indianapolis, IN 46202	n/a	PC	Herron School of Art Graduate Program - Pledge Payment	\$ 15,000 00
December 30, 2014	Indiana University Foundation - IUPUI 340 West Michigan Street Indianapolis, IN 46202	n/a	PC	IU Lilly School of Philanthropy - Melvin Simon Chair - Pledge Payment	\$ 400,000 00
December 30, 2014	Indiana University Foundation - IUPUI 340 West Michigan Street Indianapolis, IN 46202	n/a	PC	Herron School of Art - Chair in Art Therapy - Pledge Payment	\$ 400,000 00
December 30, 2014	Indianapolis Art Center 820 East 67th Street Indianapolis, IN 46220	n/a	PC	General Fund	\$ 250 00
May 2, 2014	Indianapolis Children's Museum P O Box 3000 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 500 00

AS AMENDED

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
March 17, 2014	Indianapolis Housing Agency 1919 North Meridian Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 5,000 00
January 31, 2014	Indianapolis Public Library 2450 North Meridian Street Indianapolis, IN 46206	n/a	PC	Pledge Payment	\$ 2,000 00
September 26, 2014	Indianapolis Urban League 777 Indiana Avenue Indianapolis, IN 46202	n/a	PC	General Fund	\$ 500 00
February 10, 2014	Indianapolis Zoological Society 1200 West Washington Street Indianapolis, IN 46222	n/a	PC	General Fund	\$ 10,000 00
February 10, 2014	Indianapolis Zoological Society 1200 West Washington Street Indianapolis, IN 46222	n/a	PC	Orangutan Conversation	\$ 2,500 00
September 5, 2014	Indianapolis Zoological Society 1200 West Washington Street Indianapolis, IN 46222	n/a	PC	General Fund	\$ 5,000 00
October 24, 2014	Jane Goodall Institute 1595 Spring Hill Road, Suite 550 Vienna, Virginia 22182	n/a	PC	Chimps Future Campaign	\$ 250 00
December 30, 2014	Jane Goodall Institute 1595 Spring Hill Road, Suite 550 Vienna, Virginia 22182	n/a	PC	General Fund	\$ 250 00
March 17, 2014	The Julian Center 2011 North Meridian Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 500 00
September 5, 2014	The Julian Center 2011 North Meridian Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 1,000 00
December 30, 2014	The Julian Center 2011 North Meridian Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 1,000 00
March 17, 2014	Juvenile Diabetes Research Foundatnc Indiana State Chapter 10401 North Meridian Street, Suite 150 Indianapolis, IN 46290	n/a	PC	Fund A Cure Campaign	\$ 500 00
March 17, 2014	Key Clubhouse of South Florida 1400 NW 54th Street, Suite 102 Miami, FL 33142	n/a	PC	General Fund	\$ 250 00
November 21, 2014	Madame Walker Urban Life Center 617 Indiana Avenue Indianapolis, IN 46202	n/a	PC	General Fund	\$ 1,000 00
November 7, 2014	Madison County Community Foundatnc 33 West 10th Street, Suite 600 Anderson, IN 46015	n/a	PC	General Fund	\$ 2,500 00
September 5, 2014	Make A Wish Amenca P O Box 97104 Washington, D C 20090	n/a	PC	General Fund	\$ 250 00
August 15, 2014	Meals on Wheels P O Box 40969 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 2,500 00
March 17, 2014	Methodist Health Foundation PO Box 7168 Indianapolis, IN 46207	n/a	PC	General Fund	\$ 10,000 00
June 20, 2014	Methodist Health Foundation PO Box 7168 Indianapolis, IN 46207	n/a	PC	Behavioral Care Center - Pledge Payment	\$ 420,000 00
September 26, 2014	Mozel Sanders Foundation 709 North Belmont Avenue Indianapolis, IN 46222	n/a	PC	General Fund	\$ 10,000 00
December 30, 2014	National Alliance on Mental Illness 3803 North Fairfax Drive, Suite 100 Arlington, VA 22203	n/a	PC	General Fund	\$ 250 00
December 30, 2014	National Parkinson Foundation 200 S E 1st Street, Suite 800 Miami, FL 33131	n/a	PC	General Fund	\$ 500 00

AS AMENDED

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
December 30, 2014	Nature Conservancy 620 East Ohio Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 500 00
August 15, 2014	Pink Ribbon Connection 1139 Shelby Street Indianapolis, IN 46203	n/a	PC	General Fund	\$ 500 00
March 17, 2014	Planned Parenthood Indiana 200 South Meridian Street, Suite 400 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 1,000 00
March 17, 2014	Planned Parenthood Indiana 200 South Meridian Street, Suite 400 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 3,000 00
June 20, 2014	Planned Parenthood Indiana 200 South Meridian Street, Suite 400 Indianapolis, IN 46225	n/a	PC	Pledge Payment	\$ 25,000 00
November 21, 2014	Planned Parenthood Indiana 200 South Meridian Street, Suite 400 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 10,000 00
December 30, 2014	Planned Parenthood Indiana 200 South Meridian Street, Suite 400 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 10,000 00
November 21, 2014	PndeRock Wildlife Refuge 17194 County Road 329 Terrell, TX 75161	n/a	PC	General Fund	\$ 250 00
March 17, 2014	St Joseph Institute for the Deaf 9192 Waldemar Road Indianapolis, IN 46268	n/a	PC	Summer Camp	\$ 2,500 00
October 24, 2014	St Vincent Foundation-Tree of Life 8402 Harcourt Road, Suite 210 Indianapolis, IN 46260	n/a	PC	Hospice Bereavement Campaign	\$ 200 00
July 11, 2014	Sheltering Wings P O Box 92 Danville, IN 46122	n/a	PC	General Fund	\$ 2,500 00
July 11, 2014	Sierra Club Hoosier Chapter 1100 West 42nd Street, Suite 140 Indianapolis, IN 46208	n/a	PC	Protecting Indiana Waters Campaign	\$ 5,000 00
September 26, 2014	Simon Youth Foundation 225 West Washington Street Indianapolis, IN 46204	n/a	PC	The Masquerade - Sponsorship Pledge	\$ 25,000 00
December 30, 2014	Southern Poverty Law Center 400 Washington Avenue Montgomery, AL 36104	n/a	PC	General Fund	\$ 500 00
October 24, 2014	Special Olympics P O Box 96548 Washington, D C 20090	n/a	PC	General Fund	\$ 250 00
October 24, 2014	Special Olympics Indiana P O Box 44094 Indianapolis, IN 44094	n/a	PC	General Fund	\$ 100 00
March 17, 2014	Tara Treatment Center 6231 South US 31 Franklin, IN 46131	n/a	PC	General Fund	\$ 3,000 00
January 31, 2014	Think Forward Foundation, Inc 1150 West 116th Street Carmel, IN 46032	n/a	PC	Lemonade Day Sponsorship	\$ 10,000 00
February 10, 2014	UJA Federation of New York 130 East 59th Street New York, NY 10022	n/a	PC	General Fund	\$ 5,000 00
August 1, 2014	Unicef USA 125 Maiden Lane New York, NY 10038	n/a	PC	General Fund	\$ 750 00
May 2, 2014	United Way of Central Indiana 3901 North Meridian Street Indianapolis, IN 46208	n/a	PC	United Way 2014 Campaign	\$ 50,000 00
November 21, 2014	USA for UNHCR 1775 K Street NW, Suite 580 Washington, D C 20006	n/a	PC	General Fund	\$ 100 00
May 2, 2014	Walter Blackburn Scholarship Fund P O Box 1763 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 1,500 00

AS AMENDED

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2014

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
February 10, 2014	Wayne Duke Scholarship Endowment 8015 Heyward Drive Indianapolis, IN 46250	n/a	PC	General Fund	\$ 10,000 00
August 1, 2014	William J. Clinton Foundation 610 President Clinton Avenue Little Rock, Arkansas 72201	n/a	PC	General Fund	\$ 10,000 00
May 2, 2014	World Food Program USA 1725 I Street NW, Suite 510 Washington, D.C. 20006	n/a	PC	General Fund	\$ 15,000 00
March 17, 2014	World Union for Progressive Judaism 633 Third Avenue New York, NY 10017	n/a	PC	General Fund	\$ 8,000 00
October 24, 2014	Wounded Warrior Project 4899 Belfort Road, Suite 300 Jacksonville, FL 32256	n/a	PC	General Fund	\$ 250 00
November 3, 2014	YMCA of Greater Indianapolis 615 North Alabama Street, Suite 200 Indianapolis, IN 46204	n/a	PC	Heart of City Gyms Campaign - Pledge Payment	\$ 400,000 00
March 17, 2014	Youth Renewal Fund 250 West 75th Street, Suite 632 New York, NY 10107	n/a	PC	General Fund	\$ 1,000 00
Total Contributions Paid During the Year					<u>\$ 6,537,920 00</u>

AS AMENDED

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
BMO HARRIS	3,153.	3,153.	
HAWKEYE CAPITAL	40.	0.	
TOTAL TO PART I, LINE 3	3,193.	3,153.	

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
HAWKEYE CAPITAL - DIVIDEND INCOME	1,692.	0.	1,692.	1,692.	
HAWKEYE CAPITAL - INTEREST INCOME	1,774.	0.	1,774.	1,774.	
HAWTHORN - 9603 - DIVIDEND INCOME	162,913.	81,132.	81,781.	81,781.	
HAWTHORN - 9603 - INTEREST INCOME	269.	0.	269.	269.	
HAWTHORN - 9603 - U.S. GOV'T INCOME	14.	0.	14.	14.	
IVA GLOBAL - DIVIDEND INCOME	6,573.	0.	6,573.	6,573.	
IVA GLOBAL - INTEREST INCOME	2,334.	0.	2,334.	2,334.	
PERSHING - 5450	10,777.	0.	10,777.	10,777.	
STIFEL NICOLAUS - 2768 - DIVIDEND INCOME	35,352.	0.	35,352.	35,352.	
STIFEL NICOLAUS - 3189	1,839.	1,839.	0.	0.	
STIFEL NICOLAUS - 3701	89,911.	80,846.	9,065.	9,065.	
STIFEL NICOLAUS - 4305	49,260.	12,528.	36,732.	36,732.	
STIFEL NICOLAUS - 4839	29.	0.	29.	29.	
STIFEL NICOLAUS - 6273	97,167.	87,309.	9,858.	9,858.	
STIFEL NICOLAUS - 9253	92,065.	71,755.	20,310.	20,310.	
STIFEL NICOLAUS - 9571	61,516.	53,267.	8,249.	8,249.	

SAMERIAN FOUNDATION, INC.

37-1439047

TIFF - 20409	811,278.	612,049.	199,229.	199,229.
TO PART I, LINE 4	1,424,763.	1,000,725.	424,038.	424,038.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HAWKEYE CAPITAL - SEC. 988 INCOME	<2.>	<2.>	
IVA GLOBAL - SEC. 988 INCOME	10,051.	10,051.	
ENTERPRISE PRODUCTS PARTNERS L.P. - ORDINARY LOSS	<32.>	<32.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,017.	10,017.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	45,749.	0.		45,749.
TO FM 990-PF, PG 1, LN 16A	45,749.	0.		45,749.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,571.	0.		14,571.
TO FORM 990-PF, PG 1, LN 16B	14,571.	0.		14,571.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES -				
ADVERTISING	1,000.	0.		1,000.
INVESTMENT MANAGEMENT FEES	115,479.	115,479.		0.
HAWKEYE CAPITAL -				
PROFESSIONAL FEES	282.	282.		0.
IVA GLOBAL - PROFESSIONAL				
FEES	158.	158.		0.
TO FORM 990-PF, PG 1, LN 16C	116,919.	115,919.		1,000.

FORM 990-PF TAXES STATEMENT 7

AS AMENDED

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HAWKEYE CAPITAL - FOREIGN				
TAXES	93.	93.		0.
IVA GLOBAL - FOREIGN TAXES	927.	927.		0.
HAWTHORN - 9603 - FOREIGN				
TAXES	1,332.	1,332.		0.
PERSHING - 5450 - FOREIGN				
TAXES	1,107.	1,107.		0.
TO FORM 990-PF, PG 1, LN 18	3,459.	3,459.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	110.	0.		110.
HAWKEYE CAPITAL - OTHER				
EXPENSES	6.	6.		0.
IVA GLOBAL - OTHER EXPENSES	65.	65.		0.
HAWKEYE CAPITAL - INVESTMENT				
INTEREST EXPENSE	584.	584.		0.
CONTRACT LABOR	225.	0.		225.
DUES AND SUBSCRIPTIONS	630.	0.		630.

SAMERIAN FOUNDATION, INC.

37-1439047

OFFICE SUUPLIES	236.	0.	236.
WEBSITE DEVELOPMENT AND			
MAINTENANCE	6,742.	0.	6,742.
CLEANING SERVICES	910.	0.	910.
MISCELLANEOUS	7,126.	0.	7,126.
TO FORM 990-PF, PG 1, LN 23	16,634.	655.	15,979.

FOOTNOTES

STATEMENT 9

THE 2014 RETURN OF PRIVATE FOUNDATION IS BEING AMENDED TO INCLUDE FORMS 926 AND 8865. THERE HAS BEEN NO ADJUSTMENT TO PAGES 1-13 OF FORM 990-PF OR ANY OTHER SCHEDULES. FOR MORE INFORMATION ON THE NATURE OF THE AMENDED RETURNS, SEE THE REASONABLE CAUSE STATEMENT.

AS AMENDED

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
CASH BASIS ADJUSTMENT	26,509.
INCOME IN TRANSIT	53,946.
TOTAL TO FORM 990-PF, PART III, LINE 5	80,455.

AS AMENDED

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - TREASURY BONDS	X		1,098,035.	1,096,667.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,098,035.	1,096,667.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,098,035.	1,096,667.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - EQUITIES	7,407,700.	7,508,991.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,407,700.	7,508,991.

FORM 990-PF	CORPORATE BONDS	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS	2,193,724.	2,185,082.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,193,724.	2,185,082.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - MUTUAL FUNDS	COST	12,171,936.	11,638,990.
INVESTMENTS - OTHER/ALTERNATIVE INVESTMENTS	COST	22,501,071.	21,643,357.
TOTAL TO FORM 990-PF, PART II, LINE 13		34,673,007.	33,282,347.

AS AMENDED

Samerian Foundation Foundation
Holdings

For the Year Ended December 31, 2014

Investments - U S and state government obligations, Part II Balance Sheet - Line 10a			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
			Book Value
			1,098,035
			Fair Market Value
			1,096,667
			1,098,035
			1,096,667

Investments - corporate stock, Part II Balance Sheet - Line 10b			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Pershing 5450	PLEASE SEE ATTACHED	
	Hawthorn 9603	Blackstone Group	
500 000			Book Value
			3,108,516
			2,805,564
			1,478,452
			15,168
			Fair Market Value
			3,186,337
			2,819,688
			1,486,051
			16,915
			7,407,700
			7,508,991

Investments - corporate bonds, Part II Balance Sheet - Line 10c			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
			Book Value
			2,193,724
			Fair Market Value
			2,185,082
			2,193,724
			2,185,082

Investments - Other, Part II Balance Sheet - Line 13			
No. of Shares	Account	Description	
91,429,522	Stifel 2768	Pimco All Asset	Book Value
			1,133,717
33,864,644	Stifel 3189	Pimco Long/Short Fund	Fair Market Value
			396,216
79,524,444	Stifel 3701	Appleseed Fund	
			1,087,246
130,548,380	Stifel 4305	Wells Fargo Advantage Absolute Return	
			1,482,528
35,548,240	Stifel 6273	Oakmark Equity & Income	
			1,195,532
34,395,578	Stifel 9253	First Eagle Global	
			1,896,400
53,297,690	Stifel 9571	FPA Crescent	
			1,813,949
83,748,616	TIFF 0409	TIFF Multi-Asset Fund	
			14,439,144
918,659,462	Stifel 4839	Archipelago Holdings	
			1,400,000
201,700,000	Stifel 4839	SCS Opportunities Fund LP	
			1,900,000
2,470,327,230	Stifel 4839	IVA Global Fund LP	
			2,467,000
1,361,692,000	Stifel 4839	Hawkeye Capital Institutional LP	
			1,360,000
550,000,000	Stifel 4839	Varde Europe Fund Offshore LP	
			550,000
	Hawthorn 9603	PLEASE SEE ATTACHED	
			1,667,390
	Hawthorn 9603	PLEASE SEE ATTACHED	
			1,496,000
	Hawthorn 9603	PLEASE SEE ATTACHED	
			384,926
			Fair Market Value
			384,338
			34,873,007
			33,282,347
			45,372,466
			44,073,087

AS AMENDED

Treasury bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES	Quantity	Current price per unit						
00 875% DUE 08/15/2017	50,000	49,879.00	0.37 %	49,947.27	99.90	- 68.27	0.88 %	437.50
RATING: AAA		99.7580						
PNC CAPITAL ADVISORS								
USA TREASURY NOTE								
01 000% DUE 08/31/2016	225,000	226,687.50	1.66 %	227,065.43		- 377.93	1.00 %	2,250.00
RATING: AAA		100.7500		100.92				
[912828RF9]								
PNC CAPITAL ADVISORS								
USA TREASURY NOTES								
00 375% DUE 02/15/2016	50,000	50,019.50	0.37 %	50,093.75		- 74.25	0.38 %	187.50
RATING: AAA		100.0390		100.19				
[912828UM0]								
PNC CAPITAL ADVISORS								
USA TREASURY NOTES								
00 375% DUE 03/15/2016	50,000	50,004.00	0.37 %	50,064.46		- 60.46	0.38 %	187.50
RATING: AAA		100.0080		100.13				
[912828US7]								
PNC CAPITAL ADVISORS								
USA TREASURY NOTES								
00 250% DUE 05/15/2016	225,000	224,525.25	1.65 %	224,657.24		- 131.99	0.26 %	562.50
RATING: AAA		99.7890		99.85				
[912828VC1]								
PNC CAPITAL ADVISORS								
USA TREASURY NOTES								
00 625% DUE 07/15/2016	225,000	225,438.75	1.66 %	225,773.44		- 334.69	0.63 %	1,406.25
RATING: AAA		100.1950		100.34				
[912828VL1]								
PNC CAPITAL ADVISORS								
USA TREASURY NOTES								
00 500% DUE 11/15/2016	110,000	110,008.80	0.81 %	110,098.82		- 90.02	0.63 %	687.50
RATING: AAA		100.0080		100.09				
[912828WF3]								
PNC CAPITAL ADVISORS								

AS AMENDED

Treasury bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES	Quantity	Current price per unit						
00.875% DUE 05/15/2017	50,000	50,027.50	0.37 %	50,093.75	100.19	- 66.25	0.88 %	437.50
RATING: AAA		100.0550						
PNC CAPITAL ADVISORS								
Total treasury bonds		\$1,096,667.30	8.03 %	\$1,098,034.79	- \$1,367.49	0.64 %		\$6,981.25

AS AMENDED

AS AMENDED

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg tax cost per unit	Total tax cost			
ALIBABA GROUP HOLDING LTD (BABA)			\$6,236.40						
ADR SEDOL BP41ZD1	\$7,552.25	60	\$103,9400	0.05 %		\$4,080.00	\$2,156.40		
ISIN US01609W1027						\$68.00			
EAGLE CAPITAL MANAGEMENT									
AMAZON COM INC (AMZN)			23,276.25	0.18 %		23,230.38	45.87		
EAGLE CAPITAL MANAGEMENT		75	310,3500			309.74			
AMERICAN AXLE & MFG HOLDINGS (AXL)		2,666.43	4,224.33	0.04 %		3,457.50	766.83	0.36 %	14.96
PNC CAPITAL ADVISORS		187	22,5900			18.49			
BIGLARI HOLDINGS, INC (BH)			5,992.65	0.05 %		5,229.15	763.50		
SEIZERT CAPITAL PARTNERS		15	399,5100			348.61			

Equities

Stocks
Consumer discretionary

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield		Estimated annual income
	Quantity	price per unit	Current price per unit	Current price per unit		Avg tax cost per unit	Total tax cost		yield	annual income	
COMCAST CORPORATION CL A (CMCSA)				34,806.00	0.26 %	31,607.98	52.68	3,198.02	1.56 %	540.00	
PNC	600		58.0100								
COMCAST CORP CLASS A SPECIAL (CMCSK)	14,712.50		18,708.63		0.14 %	17,147.08	52.76	1,561.55	1.57 %	292.50	
EAGLE CAPITAL MANAGEMENT	325		57.5650								
DISNEY WALT CO (DIS)			18,838.00		0.14 %	17,448.85	87.24	1,389.15	1.23 %	230.00	
PNC	200		94.1900								
DISCOVERY COMMUNICATIONS (DISCK)			10,116.00		0.08 %	9,684.78	431.22				
CL C	300		33.7200								
EAGLE CAPITAL MANAGEMENT			29,156.00		0.22 %	27,640.15		1,515.85	2.75 %	800.00	
DISH NETWORK CORP (DISH)	8,072.50		72.8900			69.10					
CL A	400										
EAGLE CAPITAL MANAGEMENT			5,937.21		0.05 %	5,403.56	533.65				
DORMAN PRODUCTS INC (DORM)	4,166.24		48.2700			43.93					
PNC CAPITAL ADVISORS	123		11,236.00		0.09 %	11,006.29	229.71		1.57 %	176.00	
FOOT LOCKER INC (FL)	200		56.1800			55.03					
PNC			16,011.50		0.12 %	14,584.81	1,426.69		3.23 %	516.50	
FORD MOTOR COMPANY (F)			15.5000			14.12					
PNC	1,033		6,840.00		0.06 %	5,590.89	1,249.11		1.85 %	126.00	
HSN INC - WHEN ISSUED (HSNI)	4,664.12		76.0000			62.12					
PNC CAPITAL ADVISORS	90		20,994.00		0.16 %	18,783.12	2,210.88		1.80 %	376.00	
HOME DEPOT INC (HD)	200		104.9700			93.92					
PNC			4,507.88		0.04 %	4,397.58	-89.70		0.74 %	33.28	
LITHIA MTRS INC (LAD)	3,330.36		86.6900			88.42					
CL A	52										
PNC CAPITAL ADVISORS			7,476.04		0.06 %	6,598.60	877.44				
MWI VETERINARU SUPPLY INC (MWIV)	5,490.80		169.9100			149.97					
PNC CAPITAL ADVISORS	44		7,601.26		0.06 %	6,537.30	1,063.96				
MADISON SQUARE GARDEN CO A (MSG)	5,554.08		75.2600			64.73					
PNC CAPITAL ADVISORS	101		18,740.00		0.14 %	18,283.64	456.36		3.63 %	680.00	
MCDONALD'S CORP (MCD)	200		93.7000			91.42					
PNC											

RECOMMENDED

Equities

Stocks

Consumer discretionary

Description (Symbol)	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
MONRO MUFFLER BRAKE INC (MNRO)	3,688.28		5,202.00	0.04 %	4,675.42	51.95	526.58	0.90 %	46.80
PNC CAPITAL ADVISORS	90		57,800						
SUPERIOR INDUSTRIES (SUP)			4,551.70	0.04 %	4,520.01	19.65	31.69	3.64 %	165.60
INTERNATIONAL INC	230		19,790						
SEIZERT CAPITAL PARTNERS			4,725.00	0.04 %	5,267.01		-542.01		
SYSTEMAX INC (SYX)	350		13,500		15.05				
SEIZERT CAPITAL PARTNERS			17,084.00	0.13 %	15,607.04	78.04	1,476.96	1.49 %	254.00
TIME WARNER INC (TWX)	200		85,420						
PNC			4,084.80	0.03 %	4,536.75		-451.95		
TWO INC (TIVO)	345		11,840		13.15				
SEIZERT CAPITAL PARTNERS			49,801.50	0.37 %	46,923.02	34.76	2,878.48	0.68 %	337.50
TWENTY-FIRST CENTURY-CL B-WI (FOX)	1,350		36,890						
EAGLE CAPITAL MANAGEMENT			3,035.41	0.03 %	2,626.00	25.50	409.41	0.82 %	24.72
WOLVERINE WORLD WIDE INC (WWW)	2,205.28		29,470						
PNC CAPITAL ADVISORS	103		17,152.00	0.13 %	15,538.09	77.69	1,613.91	1.64 %	280.00
WYNDHAM WORLDWIDE CORP (WYN)	200		85,760						
PNC									
Total consumer discretionary		\$356,334.56		2.61 %	\$330,605.00		\$25,729.56	1.37 %	\$4,893.86

Consumer staples

Description (Symbol)	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
BOSTON BEER INC (SAM)	17		\$4,922.18	0.04 %	\$3,956.99	\$232.76	\$965.19		
CL A			\$289,540						
PNC CAPITAL ADVISORS			15,633.90	0.12 %	16,425.25		-791.35	4.48 %	698.90
BRITISH AMERICAN TOBACCO PLC (BTI)	145		107,820		113.28				
SPONSORED ADR			37,998.00	0.28 %	38,360.75		-362.75	2.89 %	1,098.00
SCHAFER CULLEN CAPITAL MGMT			42,220		42.62				
COCA COLA CO (KO)	22,396.50								
EAGLE CAPITAL MANAGEMENT	900								

Consumer staples

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit				
CONSTELLATION BRANDS INC (STZ)	10,895.00	125	12,271.25	0.09 %	10,412.31	83.30	1,858.94		
CL A			98.1700						
EAGLE CAPITAL MANAGEMENT									
IMPERIAL TOB GROUP PLC (ITYBY)			16,187.50	0.12 %	16,012.86		174.64	4.74 %	767.20
SPONSORED ADR	185		87.5000		86.56				
SCHAFER CULLEN CAPITAL MGMT									
JAPAN TOBACCO INC-UNSPON ADR (JAPAY)			9,267.75	0.07 %	11,646.05		-2,378.30		
ADR SEDOL BQVXT24	675		13.7300		17.25				
ISIN US4711052054									
SCHAFER CULLEN CAPITAL MGMT									
KIRIN HOLDINGS COMPANY LTD (KNBWY)			5,456.00	0.04 %	5,545.98		-89.98	2.17 %	117.92
SPONSORED ADR	440		12.4000		12.61				
SCHAFER CULLEN CAPITAL MGMT									
MONDELEZ INTERNATIONAL (MDLZ)	13,706.00		32,692.50	0.24 %	34,207.50		-1,515.00	1.66 %	540.00
EAGLE CAPITAL MANAGEMENT	900		36.3250		38.01				
NESTLE S.A. (NSRGY)	14,726.00		32,827.50	0.25 %	34,159.76		-1,332.26	2.78 %	912.15
SPONSORED ADR REPSTG REG SH	450		72.9500		75.91				
EAGLE CAPITAL MANAGEMENT									
NESTLE S.A. (NSRGY)			16,049.00	0.12 %	16,012.04		36.96	2.78 %	445.94
SPONSORED ADR REPSTG REG SH	220		72.9500		72.78				
SCHAFER CULLEN CAPITAL MGMT									
PEPSICO INC (PEP)			9,456.00	0.07 %	9,381.80		74.20	2.78 %	262.00
PNC	100		94.5600		93.82				
PEPSICO INC (PEP)	16,290.75		32,150.40	0.24 %	31,794.34		356.06	2.78 %	890.80
EAGLE CAPITAL MANAGEMENT	340		94.5600		93.51				
PHILIP MORRIS INTERNAT-W/I (PM)			16,290.00	0.12 %	17,403.07		-1,113.07	4.92 %	800.00
PNC	200		81.4500		87.02				
PROCTER & GAMBLE CO (PG)			36,436.00	0.27 %	33,849.88		2,586.12	2.83 %	1,029.60
PNC	400		91.0900		84.63				
RECKITT BENCKISER-SPON ADR (RBGLY)			11,350.45	0.09 %	11,217.32		133.13	2.59 %	293.18
ADR SEDOL B93K080	685		16.5700		16.38				
ISIN US7562552049									
SCHAFER CULLEN CAPITAL MGMT									
REYNOLDS AMERICAN INC (RAI)			19,281.00	0.15 %	18,196.99		1,084.01	4.17 %	804.00
PNC	300		64.2700		60.66				

Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
TREEHOUSE FOODS INC WHEN ISS (THS)	Quantity 2,817.50	price per unit 3,506.73	0.03 %		3,325.60	181.13		
PNC CAPITAL ADVISORS	41	85.5300			81.11			
UNILEVER NV NEW YORK SHARES NEW (UN)		12,688.00	0.10 %		12,615.95	72.05	3.29 %	416.33
SEDOL 2416542	325	39.0400			38.82			
ISIN US9047847093								
SCHAFER CULLEN CAPITAL MGMT								
WAL-MART STORES INC (WMT)	17,205.75	8,588.00	0.07 %		7,629.80	958.20	2.24 %	192.00
EAGLE CAPITAL MANAGEMENT	100	85.8800			76.30			
Total consumer staples		\$333,052.16	2.44 %		\$332,154.24	\$897.92	2.78 %	\$9,268.02

Energy

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
ENERGY XXI LTD (EXXI)		\$2,373.28	0.02 %		\$4,303.67	-\$1,930.39	14.73 %	\$349.44
SEDOL B1YBPT9	728	\$3.2600			\$5.91			
ISIN BMG100821401								
SEIZERT CAPITAL PARTNERS								
ENSCO PLC CLASS A (ESV)		11,980.00	0.09 %		15,597.49	-3,617.49	10.02 %	1,200.00
SEDOL B4VLR19	400	29.9500			38.99			
ISIN GB00B4VLR192								
PNC								
ANADARKO PETROLEUM CORP (APC)	5,072.00	12,375.00	0.10 %		13,814.56	1,439.56	1.31 %	162.00
EAGLE CAPITAL MANAGEMENT	150	82.5000			92.10			
CNOOC LTD (CEO)		8,126.40	0.06 %		9,378.32	1,251.92	4.89 %	396.96
SPON ADR	60	135.4400			156.31			
SCHAFER CULLEN CAPITAL MGMT								
CALIFORNIA RESOURCES CORP (CRC)		440.80	0.01 %		628.70	-187.90		
PNC	80	5.5100			7.86			
CHEVRON CORPORATION (CVX)		33,654.00	0.25 %		34,590.99	-936.99	3.82 %	1,284.00
PNC	300	112.1800			115.30			
CONOCOPHILLIPS (COP)		29,902.98	0.22 %		30,467.54	-564.56	4.23 %	1,264.36
PNC	433	69.0600			70.36			

Energy

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield		Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg. tax cost per unit	Total tax cost		yield	annual income	
EXXON MOBIL CORP (XOM)			27,735.00		0.21 %	28,080.99	93.60	- 345.99	2.99 %	828.00	
PNC	300		92.4500								
HELIX ENERGY SOLUTIONS GROUP (HLX)			2,430.40		0.02 %	2,920.96	26.08	- 490.56			
SEIZERT CAPITAL PARTNERS	112		21,7000								
HERCULES OFFSHORE INC (HERO)			1,650.00		0.02 %	2,797.25	1.70	- 1,147.25			
SEIZERT CAPITAL PARTNERS	1,650		1,0000								
NOBLE ENERGY INC (NBL)	18,799.00		43,872.75		0.33 %	54,527.28	58.95	- 10,654.53	1.52 %	666.00	
EAGLE CAPITAL MANAGEMENT	925		47,4300								
OCCIDENTAL PETROLEUM CORP (OXY)			16,122.00		0.12 %	17,404.12	87.02	- 1,282.12	3.58 %	576.00	
PNC	200		80.6100								
OIL STATES INTERNATIONAL INC (OIS)	1,547.50		2,102.70		0.02 %	2,596.60	60.39	- 493.90			
PNC CAPITAL ADVISORS	43		48,9000								
ROYAL DUTCH SHELL PLC (RDSB)			8,695.00		0.07 %	9,259.40	74.08	- 564.40	5.41 %	470.00	
ADR B	125		69,5600								
SCHAFER CULLEN CAPITAL MGMT											
STATOIL ASA (STO)			8,981.10		0.07 %	11,579.91	22.71	- 2,598.81	8.72 %	782.34	
SPON ADR	510		17,6100								
SCHAFER CULLEN CAPITAL MGMT											
STONE ENERGY CORP (SGY)			2,532.00		0.02 %	3,603.00	24.02	- 1,071.00			
SEIZERT CAPITAL PARTNERS	150		16,8800								
TOTAL S A (TOT)			9,984.00		0.08 %	11,592.26	59.45	- 1,608.26	5.22 %	520.26	
SCHAFER CULLEN CAPITAL MGMT	195		51,2000								
VAALCO ENERGY INC (EGY)			2,302.80		0.02 %	3,434.30	6.80	- 1,131.50			
SEIZERT CAPITAL PARTNERS	505		4,5600								
Total energy			\$225,260.21		1.65 %	\$256,577.34		- \$31,317.13	3.77 %	\$8,499.36	

AS AMENDED

Financial

Financial											
Description (Symbol)	Market value last period		Current market value		%	of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit			Avg tax cost per unit	%			
AON PLC (AON)	\$24,109.25	\$59,268.75	625	\$94.8300	0.44 %	\$56,866.68	\$2,402.07	1.06 %	\$625.00		
EAGLE CAPITAL MANAGEMENT											
INVESCO LTD (IVZ)											
ISIN BMG491BT1088 SEDOL B28XP76											
PNC											
MAIDEN HOLDINGS LTD (MHLD)											
SEDOL B2RB076											
ISIN BMG5753U1128											
SEIZERT CAPITAL PARTNERS											
ACE LIMITED (ACE)											
ISIN CH0044328745 SEDOL B38QMF6											
PNC											
AMTRUST FINANCIAL SERVICES (AFSI)											
PNC CAPITAL ADVISORS											
ANWORTH MORTGAGE ASSET CORP (ANH)											
SEIZERT CAPITAL PARTNERS											
ASTORIA FINL CORP (AF)											
SEIZERT CAPITAL PARTNERS											
BB&T CORP (BBT)											
PNC											
BNP PARIBAS (BNPQY)											
SPONSORED ADR											
SCHAFER CULLEN CAPITAL MGMT											
BANK OF THE OZARKS (OZRK)											
PNC CAPITAL ADVISORS											
BENEFICIAL MUTUAL BANCORP INC (BNCL)											
SEIZERT CAPITAL PARTNERS											
WR BERKLEY CORP (WRB)											
EAGLE CAPITAL MANAGEMENT											
BERKSHIRE HATHAWAY INC (BRKB)											
CLASS B											
EAGLE CAPITAL MANAGEMENT											
BLUE HILLS BANCORP INC (BHBK)											
SEIZERT CAPITAL PARTNERS											

Financial

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit			Avg. tax cost per unit				
CAPITAL ONE FINANCIAL CORP (COF)	100	8,255.00		0.07 %	7,845.90		409.10	1.46 %	120.00
PNC		82,550.00			78.46				
CENTERSTATE BANKS INC (CSFL)	300	3,573.00		0.03 %	3,504.99		68.01	0.34 %	12.00
SEIZERT CAPITAL PARTNERS		11,910.00			11.68				
CHUBB CORP (CB)	300	31,041.00		0.23 %	28,562.99		2,478.01	1.94 %	600.00
PNC		103,470.00			95.21				
CITIGROUP INC (C)	25,910.00	56,815.50		0.42 %	53,938.89		2,876.61	0.08 %	42.00
EAGLE CAPITAL MANAGEMENT	1,050	54,110.00			51.37				
CLIFTON BANCORP INC (CSBK)		5,571.90		0.05 %	5,350.50		221.40	1.77 %	98.40
SEIZERT CAPITAL PARTNERS	410	13,590.00			13.05				
CREDIT ACCEPTANCE CORPORATION (CACC)	4,412.45	6,956.91		0.06 %	6,714.51		242.40		
PNC CAPITAL ADVISORS	51	136,410.00			131.66				
EAGLE BANCORP INC (EGBN)	3,722.94	6,109.44		0.05 %	5,906.09		203.35	0.62 %	37.50
PNC CAPITAL ADVISORS	172	35,520.00			34.34				
ENCORE CAP GROUP INC (ECPG)	2,525.67	2,974.80		0.03 %	2,985.63		- 10.83		
PNC CAPITAL ADVISORS	67	44,400.00			44.56				
FBL FINL GROUP INC (FFG)		5,803.00		0.05 %	5,090.00		713.00	2.42 %	140.00
SEIZERT CAPITAL PARTNERS	100	58,030.00			50.90				
GOLDMAN SACHS GROUP INC (GS)	11,932.05	23,259.60		0.18 %	21,126.21		2,133.39	1.24 %	288.00
EAGLE CAPITAL MANAGEMENT	120	193,830.00			176.05				
HSBC HLDGS PLC (HSBC)		11,571.35		0.09 %	12,541.89		- 970.54	5.19 %	600.25
SPONSORED ADR NEW	245	47,230.00			51.19				
SCHAFER CULLEN CAPITAL MGMT									
HATTERAS FINANCIAL CORP (HTS)		2,395.90		0.02 %	2,485.60		- 89.70	10.86 %	260.00
SEIZERT CAPITAL PARTNERS	130	18,430.00			19.12				
HOME BANCSHARES INC (HOMB)	2,852.77	3,666.24		0.03 %	3,460.06		206.18	1.25 %	45.60
PNC CAPITAL ADVISORS	114	32,160.00			30.35				
HOMETRUST BANCSHARES INC (HTBI)		2,582.30		0.02 %	2,405.60		176.70		
SEIZERT CAPITAL PARTNERS	155	16,660.00			15.52				
INTERNATIONAL BANCSHARES CORP (IBOC)		4,777.20		0.04 %	5,054.00		- 276.80	2.04 %	97.20
SEIZERT CAPITAL PARTNERS	180	26,540.00			28.08				
JPMORGAN CHASE & CO (JPM)		33,417.72		0.25 %	30,908.28		2,509.44	2.56 %	854.40
PNC	534	62,580.00			57.88				

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Financial

Description (Symbol)	Market value last period	Quantity	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield		Estimated annual income
			Current	price per unit		Avg. tax cost per unit	per unit		yield	per unit	
US BANCORP DEL (USB)			17,980.00		0.14 %	16,198.42		1,781.58	2.19 %		392.00
COM NEW		400	44,950.00			40.50					
PNC											
UNITED OVERSEAS BK LTD (UOVEY)			11,645.55		0.09 %	11,437.37		208.18	3.03 %		352.17
SPONSORED ADR		315	36,970.00			36.31					
SCHAFER CULLEN CAPITAL MGMT											
VENTAS INC (VTR)			14,340.00		0.11 %	13,380.20		959.80	4.41 %		632.00
PNC		200	71,700.00			66.90					
VIEWPOINT FINANCIAL GROUP (***)		3,950.10	4,650.75		0.04 %	5,099.08		-448.33	2.02 %		93.60
NAME CHG 01/02/2015		195	23,850.00			26.15					
SEE 52471Y106											
PNC CAPITAL ADVISORS											
WATERSTONE FINANCIAL INC (WSBF)			2,695.75		0.02 %	2,498.99		196.76	1.53 %		41.00
SEIZERT CAPITAL PARTNERS		205	13,150.00			12.19					
WELLS FARGO & COMPANY (WFC)			32,892.00		0.25 %	30,269.50		2,622.50	2.56 %		840.00
PNC		600	54,820.00			50.45					
WORLD ACCEPT CORP S C NEW (WRLD)		2,025.00	2,780.75		0.03 %	2,938.28		-157.53			
PNC CAPITAL ADVISORS		35	79,450.00			83.95					
Total financial			\$681,660.76		4.99 %	\$642,378.87		\$39,281.89	1.68 %		\$11,479.93

Health care

Description (Symbol)	Market value last period	Quantity	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield		Estimated annual income
			Current	price per unit		Avg. tax cost per unit	per unit		yield	per unit	
AETNA INC NEW (AET)			\$17,766.00		0.14 %	\$15,632.60		\$2,133.40	1.13 %		\$200.00
PNC		200	\$98,830.00			\$78.16					
ASTRAZENECA PLC (AZN)			3,519.00		0.03 %	3,631.81		-112.81	3.98 %		140.00
SPONS ADR		50	70,380.00			72.64					
SCHAFER CULLEN CAPITAL MGMT											
BAXTER INTERNATIONAL INC (BAX)			21,987.00		0.17 %	20,687.98		1,299.02	2.84 %		624.00
PNC		300	73,290.00			68.96					
BIO REFERENCE LABS INC (BRLI)		2,385.10	3,213.00		0.03 %	3,219.86		-6.86			
PNC CAPITAL ADVISORS		100	32,130.00			32.20					

Health care										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit						
BIOMGEN IDEC INC (BIIB)	100	33,945.00	33,945.00	33,945.00	0.25 %	31,063.05	310.63	2,881.95		
PNC			339,450.00							
CIGNA CORP (CI)	100	10,291.00	10,291.00	10,291.00	0.08 %	9,205.06	92.05	1,085.94	0.04 %	4.00
PNC			102,910.00							
CORVEL CORP (CRVL)	2,689.95	3,498.68	3,498.68	3,498.68	0.03 %	3,742.02	39.81	-243.34		
PNC CAPITAL ADVISORS	94	37,220.00	37,220.00	37,220.00						
EMERGENT BIOSOLUTIONS INC (EBSI)	235	6,399.05	6,399.05	6,399.05	0.05 %	5,483.84	23.34	915.21		
SEIZERT CAPITAL PARTNERS			27,230.00							
GILEAD SCIENCES INC (GILD)	100	9,426.00	9,426.00	9,426.00	0.07 %	11,221.00	112.21	-1,795.00		
PNC			94,260.00							
GLAXO SMITHKLINE (GSK)	500	21,370.00	21,370.00	21,370.00	0.16 %	22,273.12	44.55	-903.12	6.21 %	1,325.50
ADR			42,740.00							
PNC			13,035.70		0.10 %	13,810.13	45.28	-774.43	6.21 %	808.56
GLAXO SMITHKLINE (GSK)	305	42,740.00	42,740.00	42,740.00						
SCHAFER CULLEN CAPITAL MGMT			309.62		0.01 %	316.44		-6.82		
INDIVIDIOR PLC-SPON ADR (INWV)	27,400	11,300.00	11,300.00	11,300.00		11.55				
ADR SEDOL BTFRQ99										
ISIN US45579E1055										
SCHAFER CULLEN CAPITAL MGMT			20,914.00		0.16 %	20,349.56	101.85	544.44	2.68 %	560.00
JOHNSON & JOHNSON (JNJ)	200	104,570.00	104,570.00	104,570.00						
PNC			27,596.00		0.21 %	25,705.11	64.26	1,890.89	2.90 %	800.00
LILLY ELI & CO (LLY)	400	68,990.00	68,990.00	68,990.00						
PNC			6,183.09		0.05 %	6,241.52	60.60	-58.43		
MAGELLAN HEALTH INC (MGLN)	103	60,030.00	60,030.00	60,030.00						
SEIZERT CAPITAL PARTNERS			22,716.00		0.17 %	22,199.65	55.50	516.35	3.17 %	720.00
MERCK & CO INC (MRK)	400	56,790.00	56,790.00	56,790.00						
PNC			5,177.12		0.04 %	5,604.30	34.87	-427.18		
MYRIAD GENETICS INC (MYGN)	152	34,060.00	34,060.00	34,060.00						
SEIZERT CAPITAL PARTNERS			5,454.90		0.04 %	4,922.83	44.75	532.07		
NEOGEN CORP (NEOG)	3,673.50	4,954.90	4,954.90	4,954.90						
PNC CAPITAL ADVISORS	110	49,590.00	49,590.00	49,590.00						

Health care

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit	price per unit			
NOVARTIS AG (NVS)			13,899.00	0.11 %	13,902.35	92.68	- 3.35	2.53 %	350.70
SPONSORED ADR		150	92.6600						
SCHAFER CULLEN CAPITAL MGMT									
PDL BIOPHARMA INC (PDL)			4,541.19	0.04 %	5,038.13		- 496.94	7.79 %	353.40
SEIZERT CAPITAL PARTNERS		589	7,7100		8.55				
PAREXEL INTERNATIONAL CORP (PRXL)		6,119.73	6,444.96	0.05 %	6,635.71		- 190.75		
PNC CAPITAL ADVISORS		116	55.5600		57.20				
Pfizer Inc (PFE)			28,035.00	0.21 %	25,790.22		2,244.78	3.60 %	1,008.00
PNC		900	31.1500		28.66				
ROCHE HOLDING LTD SPONSORED ADR (RHHBY)			10,536.90	0.08 %	11,448.30		- 911.40	2.70 %	283.65
SCHAFER CULLEN CAPITAL MGMT		310	33.9900		36.93				
SANOFI SPONSORED ADR (SNY)			9,122.00	0.07 %	9,284.98		- 162.98	2.89 %	263.40
SCHAFER CULLEN CAPITAL MGMT		200	45.6100		46.43				
TEVA PHARMACEUTICAL INDS LTD (TEVA)			17,253.00	0.13 %	16,134.99		1,118.01	2.01 %	345.30
ADR		300	57.5100		53.78				
PNC									
THERMO FISHER SCIENTIFIC INC (TMO)		10,344.50	28,190.25	0.21 %	27,930.97		259.28	0.48 %	135.00
EAGLE CAPITAL MANAGEMENT		225	125.2900		124.14				
TRIPLE-S MANAGEMENT CORP B (GTS)			5,068.92	0.04 %	4,691.64		377.28		
SEIZERT CAPITAL PARTNERS		212	23.9100		22.13				
UNITEDHEALTH GROUP INC (UNH)		19,406.25	40,436.00	0.30 %	35,402.54		5,033.46	1.49 %	600.00
EAGLE CAPITAL MANAGEMENT		400	101.0900		88.51				
VALEANT PHARMACEUTICALS INTE (VRX)		11,152.00	22,897.60	0.17 %	21,490.04		1,407.56	0.27 %	60.80
ISIN CA91911K1021 SEDOL B41NVV4		160	143.1100		134.31				
EAGLE CAPITAL MANAGEMENT									
Total health care			\$419,225.98	3.07 %	\$403,079.75		\$16,146.23	2.05 %	\$8,582.31

Industrials

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	Current price per unit						
EATON CORP PLC (ETN)			\$15,902.64	0.12 %		\$14,783.08	\$1,119.56	2.89 %	\$458.64
SEDOL B8KQ82	234		\$67,960			\$63.18			
ISIN IE00B8KQ827									
PNC									
ABB LTD (ABB)			10,046.25	0.08 %		10,444.44	-398.19	3.64 %	365.28
SPONSORED ADR	475		21,1500			21.99			
SCHAFER CULLEN CAPITAL MGMT									
ACTUANT CORP CLASS A (NEW) (ATU)	3,401.36		3,786.36	0.03 %		4,684.64	-898.28	0.15 %	5.56
PNC CAPITAL ADVISORS	139		27,2400			33.70			
ASTRONICS CORP (ATRO)	1,716.48		2,323.02	0.02 %		2,290.60	32.42	0.02 %	0.42
PNC CAPITAL ADVISORS	42		55,3100			54.54			
BAE SYSTEMS PLC (BAESY)			9,183.83	0.07 %		9,245.25	-61.42	4.41 %	404.78
SPONSORED ADR	315		29,1550			29.35			
SCHAFER CULLEN CAPITAL MGMT									
BARRETT BUSINESS SERVICES (BBSI)			2,740.00	0.03 %		2,255.50	484.50	3.22 %	88.00
SEIZERT CAPITAL PARTNERS	100		27,4000			22.56			
B/E AEROSPACE INC (BEAV)	4,029.12		3,249.12	0.03 %		3,271.83	-22.71		
PNC CAPITAL ADVISORS	56		58,0200			58.43			
BOEING CO (BA)			12,998.00	0.10 %		12,319.71	678.29	2.81 %	364.00
PNC			129,9800			123.20			
COLFAX CORP (CFX)	100		3,403.62	0.03 %		4,179.20	-775.58		
PNC CAPITAL ADVISORS	66		51,5700			63.32			
DREW INDUSTRIES INC (DW)	2,700.16		3,881.32	0.03 %		3,532.33	348.99		
PNC CAPITAL ADVISORS	76		51,0700			46.48			
ENERSYS (ENS)	5,746.72		7,159.52	0.06 %		7,365.09	-205.57	1.14 %	81.20
PNC CAPITAL ADVISORS	116		61,7200			63.49			
ESTERLINE TECHNOLOGIES CORP (ESL)	4,228.26		4,935.60	0.04 %		5,207.84	-272.24	0.66 %	32.40
PNC CAPITAL ADVISORS	45		109,6800			115.73			
FIRSTSERVICE CORPORATION-VTG (FSRV)	2,819.88		3,204.18	0.03 %		3,422.05	-217.87	0.79 %	25.20
SEDOL 2350457	63		50,8600			54.32			
ISIN CA33761N1096									
PNC CAPITAL ADVISORS									
FREIGHTCAR AMERICA INC (RAIL)			3,025.65	0.03 %		3,859.50	-833.85	0.92 %	27.60
SEIZERT CAPITAL PARTNERS	115		26,3100			33.56			

Industrials

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
Quantity	price per unit							
GENERAL DYNAMICS CORP (GD)	100	13,762.00	0.11 %	12,821.29	128.21	940.71	1.81 %	248.00
PNC		137,620.00						
GENERAL ELECTRIC CO (GE)	1,400	35,378.00	0.26 %	35,600.79	25.43	-222.79	3.65 %	1,288.00
PNC		25,270.00						
GENESSEE & WYO INC (GWR)	2,668.68	2,967.36	0.03 %	3,207.61	240.25	-240.25		
CL A	33	89,920.00						
PNC CAPITAL ADVISORS								
HEICO CORP NEW (HEI)	3,689.30	5,617.20	0.05 %	4,987.39	729.81	729.81	0.24 %	13.02
PNC CAPITAL ADVISORS	93	60,400.00						
KBR INC (KBR)	257	4,356.15	0.04 %	4,760.52	-404.37	-404.37	1.89 %	82.24
SEIZERT CAPITAL PARTNERS		16,950.00						
KADANT INC (KAI)	4,909.35	4,909.35	0.04 %	4,844.06	65.29	65.29	1.41 %	69.00
SEIZERT CAPITAL PARTNERS	115	42,690.00						
ORKLA A S (ORKLY)		10,217.50	0.08 %	11,721.76	-1,504.26	-1,504.26	4.92 %	501.73
SPONSORED ADR	1,525	6,700.00						
SCHAFER CULLEN CAPITAL MGMT								
QUAD GRAPHICS INC (QUAD)		4,614.96	0.04 %	4,405.70	209.26	209.26	5.23 %	241.20
SEIZERT CAPITAL PARTNERS	201	22,960.00						
SIEMENS AG (SIEGY)		11,760.00	0.09 %	11,800.07	-40.07	-40.07	2.67 %	313.43
SPON ADR	105	112,000.00						
SCHAFER CULLEN CAPITAL MGMT								
SMITHS GROUP PLC (SMGZY)		4,210.00	0.04 %	4,651.00	-441.00	-441.00	3.65 %	153.50
SPON ADR	250	16,840.00						
SCHAFER CULLEN CAPITAL MGMT								
3M COMPANY (MMM)	7,084.00	16,432.00	0.13 %	15,167.03	1,264.97	1,264.97	2.50 %	410.00
EAGLE CAPITAL MANAGEMENT	100	164,320.00						
UNITED TECHNOLOGIES CORP (UTX)		23,000.00	0.17 %	20,690.92	2,309.08	2,309.08	2.06 %	472.00
PNC	200	115,000.00						
WORLD FUEL SVCS CORP (INT)	3,233.52	4,458.35	0.04 %	4,240.27	218.08	218.08	0.32 %	14.25
PNC CAPITAL ADVISORS	95	46,930.00						
Total Industrials		\$227,521.98	1.67 %	\$225,659.47	\$1,862.51	\$1,862.51	2.49 %	\$5,659.45

Information technology

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
CHIPMOS TECHNOLOGIES BERMUDA (IMOS)	Quantity	price per unit						
SEDOL 2774585	230	\$5,363.60	0.04 %	\$4,945.21	\$21.50	\$418.39	0.61 %	\$32.20
ISIN BMG2110R1144		\$23,3200						
SEIZERT CAPITAL PARTNERS								
NAM THAI PROPERTY INC (NTP)		2,873.75	0.03 %	3,356.72		- 482.97	1.69 %	48.40
SEDOL BLNN4F5	605	4,7500		5.55				
ISIN VGG639071023								
SEIZERT CAPITAL PARTNERS								
NOVA MEASURING INSTRUMENTS (NVM)		5,818.40	0.05 %	5,768.00		50.40		
SEDOL 2577740 ISIN IL0010845571	560	10,3900		10.30				
SEIZERT CAPITAL PARTNERS								
AVG TECHNOLOGIES (AVG)		2,487.24	0.02 %	2,465.08		22.16		
SEDOL B7GH382	126	19,7400		19.56				
ISIN NL0010060661								
SEIZERT CAPITAL PARTNERS								
AVX CORP NEW (AVX)		2,380.00	0.02 %	2,445.89		- 65.89	3.01 %	71.40
SEIZERT CAPITAL PARTNERS	170	14,0000		14.39				
ADVENT SOFTWARE INC (ADVS)	3,092.88	3,554.24	0.03 %	3,749.28		- 195.04	1.70 %	60.32
PNC CAPITAL ADVISORS	116	30,6400		32.32				
ALTERA CORP (ALTR)	8,050.50	16,623.00	0.13 %	15,962.37		660.63	1.95 %	324.00
EAGLE CAPITAL MANAGEMENT	450	36,9400		35.47				
APPLE INC (AAPL)		58,942.92	0.44 %	54,943.28		3,999.64	1.71 %	1,003.92
PNC	534	110,3800		102.89				
CA INC (CA)		16,260.30	0.12 %	14,665.32		1,594.98	3.29 %	534.00
PNC	534	30,4500		27.46				
CELESTICA INC (CLS)		4,097.26	0.03 %	3,846.43		250.83		
SEDOL 2263362	349	11,7400		11.02				
ISIN CA1510101081								
SEIZERT CAPITAL PARTNERS								
CISCO SYSTEMS INC (CSCO)		16,689.00	0.13 %	14,177.74		2,511.26	2.74 %	456.00
PNC	600	27,8150		23.63				
GOOGLE INC-CL A (GOOGL)	8,826.15	7,959.90	0.06 %	8,516.25		- 556.35		
EAGLE CAPITAL MANAGEMENT	15	530,6600		567.75				
GOOGLE INC-CL A (GOOGL)		15,919.80	0.12 %	16,366.20		- 446.40		
PNC	30	530,6600		545.54				

Information technology

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit				
GOOGLE INC-CL C (GOOG)	8,660.40	72	37,900.80	0.28 %	39,199.64	-1,298.84			
EAGLE CAPITAL MANAGEMENT			526.4000		544.44				
INTEL CORP (INTC)			18,145.00	0.14 %	16,338.63	1,806.37	2.49 %	450.00	
PNC	500		36.2900		32.68				
INVESTMENT TECHNOLOGY GROUP INC (ITG)			5,954.52	0.05 %	5,229.68	724.84	0.97 %	57.20	
SEIZERT CAPITAL PARTNERS	286		20.8200		18.29				
J2 GLOBAL INC (JCOM)			6,014.00	0.05 %	5,196.68	817.32	1.84 %	110.58	
SEIZERT CAPITAL PARTNERS	97		62.0000		53.57				
KULICKE & SOFFA (KLIC)			6,217.80	0.05 %	6,118.90	98.90			
INDUSTRIES INC	430		14.4600		14.23				
SEIZERT CAPITAL PARTNERS									
MANHATTAN ASSOCS INC (MANH)	4,745.64		8,021.84	0.06 %	6,459.05	1,562.79			
PNC CAPITAL ADVISORS	197		40.7200		32.79				
MICROSOFT CORP (MSFT)	27,816.00		55,740.00	0.41 %	53,571.49	2,168.51	2.67 %	1,488.00	
EAGLE CAPITAL MANAGEMENT	1,200		46.4500		44.64				
MICROSOFT CORP (MSFT)			23,225.00	0.18 %	22,496.11	728.89	2.67 %	620.00	
PNC	500		46.4500		44.99				
MULTI-FINELINE ELECTRONIX (IMFLX)			5,598.85	0.05 %	4,911.87	646.96			
SEIZERT CAPITAL PARTNERS	495		11.2300		9.92				
OSI SYS INC (OSIS)	5,867.12		7,926.24	0.06 %	7,642.66	283.58			
PNC CAPITAL ADVISORS	112		70.7700		68.24				
OMNIVISION TECHNOLOGIES INC (OVTI)			4,290.00	0.04 %	4,492.95	-202.95			
SEIZERT CAPITAL PARTNERS	165		26.0000		27.23				
OPEN TEXT CORP (OTEX)	4,211.92		5,243.40	0.04 %	4,994.96	248.44	1.19 %	62.10	
SEDOL 2655657	90		58.2600		55.50				
ISIN CA6837151068									
PNC CAPITAL ADVISORS									
ORACLE CORP (ORCL)	31,581.00		84,318.75	0.62 %	78,755.95	5,562.80	1.07 %	900.00	
EAGLE CAPITAL MANAGEMENT	1,875		44.9700		42.00				
OLOGIC CORP (LOGC)			5,647.68	0.05 %	4,972.25	675.43			
SEIZERT CAPITAL PARTNERS	424		13.3200		11.73				
QUALCOMM (QCOM)			14,866.00	0.11 %	14,952.06	-86.06	2.27 %	336.00	
PNC	200		74.3300		74.76				

Information technology							
Description (Symbol)	Market value last period	Quantity	Current	% of total portfolio	Total tax cost	Current yield	
			market value				
			price per unit		Avg. tax cost per unit	Unrealized gain/loss	
SYKES ENTERPRISES INC (SYKE)			4,295.01	0.04 %	3,964.86	330.15	
SEIZERT CAPITAL PARTNERS		183	23,4700		21.67		
SYMANTEC CORP (SYMC)			21,396.27	0.16 %	19,584.51	1,811.76	
PNC		834	25,6550		23.48		
TYLER TECHNOLOGIES INC (ITL)		3,094.00	4,487.04	0.04 %	3,867.07	619.97	
PNC CAPITAL ADVISORS		41	109,4400		94.32		
WEX INC (WEX)		5,074.72	5,341.68	0.04 %	6,176.60	- 834.92	
PNC CAPITAL ADVISORS		54	98,9200		114.38		
Total information technology			\$483,559.29	3.54 %	\$460,133.71	\$23,425.58	
						2.34 %	\$7,054.52

Materials	Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit	Current	price per unit		Avg. tax cost per unit	Unrealized gain/loss			
	LYONDELLBASELL INDUSTRIES N.V. (LYB)	100	\$7,939.00		\$9,196.82	0.06 %	\$9,196.82	- \$1,257.82	3.53 %	\$280.00	
	ISIN NL0009434992 SEDOL B3SPXZ3		\$79.3900		\$91.97						
	PNC										
	BALCHEM CORP CL B (BCPC)	4,469.03	6,264.16		5,233.45	0.05 %	5,233.45	1,030.71	0.46 %	28.20	
	PNC CAPITAL ADVISORS	94	66,640.00		55.68						
	BAYER A G (BAYRY)		8,894.60		9,227.40	0.07 %	9,227.40	- 332.80	1.55 %	137.22	
	SPONSORED ADR	65	136.8400		141.96						
	SCHAFER CULLEN CAPITAL MGMT										
	8HP BILLITON LTD (BHP)		7,334.60		9,157.91	0.06 %	9,157.91	- 1,823.31	5.12 %	375.10	
	SPONSORED ADR	155	47.3200		59.08						
	SCHAFER CULLEN CAPITAL MGMT										
	ECOLAB INC (ECL)	20,669.40	44,943.60		46,618.10	0.33 %	46,618.10	- 1,674.50	1.27 %	567.60	
	EAGLE CAPITAL MANAGEMENT	430	104.5200		108.41						
	INTERNATIONAL PAPER CO (IP)		16,074.00		14,592.99	0.12 %	14,592.99	1,481.01	2.99 %	480.00	
	PNC	300	53.5800		48.64						
	NEENAH PAPER, INC. (NP)	1,978.76	2,591.61		2,431.88	0.02 %	2,431.88	159.73	1.80 %	46.44	
	PNC CAPITAL ADVISORS	43	60.2700		56.56						

Telecommunication services

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit	price per unit			
PERUSAHAAN PERSEROAN PERSERO P (TLK)		100	4,523.00	0.04 %	4,570.83	45.71	- 47.83	2.58 %	116.60
T TELEKOMUNIKASI INDONESIA									
SPONSORED ADR			45,2300						
SCHAFER CULLEN CAPITAL MGMT									
ROGERS COMMUNICATIONS INC (RCI)		400	15,544.00	0.12 %	15,295.51		248.49	4.01 %	622.80
CLASS B NON-VTG			38.8600		38.24				
TRANSFER RESTRICTED									
PNC									
SINGAPORE TELECOMMUNICATION ADR (SGAPY)									
ISIN US82929R3049		430	12,667.80	0.10 %	12,719.44		- 51.64	4.36 %	552.12
SEDOL B0ZZNWS			29.4600		29.58				
SCHAFER CULLEN CAPITAL MGMT									
VERIZON COMMUNICATIONS INC (VZ)		300	14,034.00	0.11 %	14,656.74		- 622.74	4.71 %	660.00
PNC			46.7800		48.86				
VODAFONE GROUP PLC-SP ADR (VOD)		210	7,175.70	0.06 %	6,965.43		210.27	5.28 %	378.42
ADR SEDOL B59DDQ9			34.1700		33.17				
ISIN US92857W3088									
SCHAFER CULLEN CAPITAL MGMT									
Total telecommunication services			\$120,731.90	0.88 %	\$124,906.16		- \$4,174.26	4.45 %	\$5,366.47

Utilities

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit	price per unit			
ENERNOC INC (ENOC)		169	\$2,611.05	0.02 %	\$2,530.28		\$80.77		
SEIZERT CAPITAL PARTNERS			\$15.4500		\$14.97				
GDF SUEZ (GDFZY)		475	11,066.08	0.09 %	11,555.37		489.29	4.49 %	496.85
SPONSORED ADR			23.2970		24.33				
SCHAFER CULLEN CAPITAL MGMT									
NATIONAL FUEL GAS CO (NFG)		200	13,906.00	0.11 %	13,681.16		224.84	2.22 %	308.00
PNC			69.5300		68.41				
PINNACLE WEST CAPITAL CORP (PNW)		300	20,493.00	0.16 %	17,647.69		2,845.31	3.49 %	714.00
PNC			68.3100		58.83				

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
SSE PLC (SSEZY)			15,913.80	0.12 %	16,045.93	25.47	- 131.73	5.42 %	861.21
SPN ADR		630	25.2600						
SCHAFER CULLEN CAPITAL MGMT									

Total utilities			\$63,989.93	0.47 %	\$61,460.03		\$2,529.90	3.72 %	\$2,380.06
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Unclassified

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
LIBERTY GLOBAL PLC SERIES C (LBTYK)			\$25,634.38	0.40 %	\$50,793.97	\$45.15			
SEDOL B8W67B1		1,125	\$48.3100						
EAGLE CAPITAL MANAGEMENT									
ARMOUR RESIDENTIAL REIT INC (ARR)			2,226.40	0.02 %	2,405.12		- 178.72	13.05 %	290.40
SEIZERT CAPITAL PARTNERS		605	3.6800		3.98				
BOC HONG KONG HLDS (BHKLY)			7,036.05	0.06 %	6,991.95	66.59	44.10	3.83 %	269.33
SPONSORED ADR		105	67.0100						
ISIN US0948132094 SEDOL 2638562									
SCHAFER CULLEN CAPITAL MGMT									
CHARTER FINANCIAL CORP (MD) (CHFN)			5,610.50	0.05 %	5,539.45		71.05	1.75 %	98.00
SEIZERT CAPITAL PARTNERS		490	11.4500		11.31				
DEUTSCHE POST AG (DPSGY)			4,705.25	0.04 %	4,562.57	31.47	142.68	3.29 %	154.72
SPON ADR		145	32.4500						
ISIN US25157Y2028 SEDOL B41F04									
SCHAFER CULLEN CAPITAL MGMT									
KLX INC-WHEN ISSUED (KLXI)			1,155.00	0.01 %	1,288.37		- 133.37		
PNC CAPITAL ADVISORS		28	41.2500		46.01				
MUNICH RE GROUP (MURGY)			9,324.80	0.07 %	9,227.32	19.63	97.48	3.47 %	323.36
UNSPONSORED ADR		470	19.8400						
SCHAFER CULLEN CAPITAL MGMT									
OUTERWALL INC (OUTRI)			6,318.48	0.05 %	5,180.28		1,138.20		
SEIZERT CAPITAL PARTNERS		84	75.2200		61.67				
SPOK HOLDINGS INC (SPOK)			4,183.76	0.04 %	3,788.52		395.24	2.89 %	120.50
SEIZERT CAPITAL PARTNERS		241	17.3600		15.72				

Unclassified

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg. tax cost per unit	Total tax cost			
WESCO AIRCRAFT HOLDINGS INC (WAIR)	3,219.00	3,033.66		3,033.66	0.03 %	3,934.51		- 900.85		
PNC CAPITAL ADVISORS	217	13.9800		13.9800		18.13				
ZURICH INS GROUP LTD (ZURVY)		14,352.00		14,352.00	0.11 %	13,921.30		430.70	5.78 %	828.92
ADR	460	31.2000		31.2000		30.26				
SCHAFER CULLEN CAPITAL MGMT										
Total unclassified			\$112,294.65		0.82 %	\$107,633.36		\$4,661.29	1.86 %	\$2,085.23
Total stocks			\$3,186,337.26		23.33 %	\$3,108,515.68		\$77,821.58	2.17 %	\$69,265.73

AS AMENDED

[illegible][illegible]

Etf - equity

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg tax cost per unit	price per unit			
VANGUARD MID CAP (VO)			248,355.60	1.82 %	235,612.20	117.22	12,743.40	1.29 %	3,201.93
ETF	2,010		123.5600						
PNC									
VANGUARD VALUE (VTI)			565,745.04	4.15 %	539,304.09	80.54	26,440.95	2.22 %	12,541.61
ETF	267,960.00		84.4900						
PNC	6,696								
VANGUARD SMALL CAP (VB)			198,322.00	1.46 %	198,032.83	116.49	289.17	1.44 %	2,844.10
ETF	1,700		116.6600						
PNC									
Total etf - equity			\$2,819,687.64	20.64 %	\$2,805,563.99	\$14,123.65	1.83 %		\$51,641.03

AS AMENDED

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 92.00% of Portfolio								
Common Stocks								
ALTRIA GROUP INC COM								
			Security Identifier: MO					
			CUSIP: 02209S103					
Multiple Y	Total Covered 950,000	43.7720	41,583.15	49.2700	46,806.50	5,223.35	1,976.00	4.22%
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR								
			Security Identifier: BUD					
			CUSIP: 03524A108					
Multiple Y	Total Covered 725,000	109.6410	79,489.72	112.3200	81,432.00	1,942.28	1,938.37	2.38%
BERKSHIRE HATHAWAY INC DEL CL B NEW								
			Security Identifier: BRK B					
			CUSIP: 084670702					
Multiple Y	Total Covered 1,200,000	132.1510	158,580.93	150.1500	180,180.00	21,599.07		
BRITISH AMERICAN TOBACCO PLC ORD SHS								
			Security Identifier: BTAF					
			CUSIP: G1510J102					
Multiple Y	Total Covered 925,000	58.4530	54,069.35	54.5650	50,472.63	-3,596.72		
BROWN FORMAN CORP CL A								
			Security Identifier: BF A					
			CUSIP: 115637100					
Multiple Y	Total Covered 375,000	88.4530	33,170.01	87.7600	32,910.00	-260.01	472.50	-1.43%

AS AMENDED

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CIE FINANCIERE RICHEMONT AG ZUG								
NAMEN AKT ISIN#CH0210483332								
Multiple Y	Total Covered 1,175,000	94.7610	Security Identifier: CFRHF CUSIP: HZ5662182 Price Estimated as of: 12/30/14 111,343.96		105,033.13	-6,310.83		
COMCAST CORP NEW CL A SPL								
Multiple Y	Total Covered 550,000	51.6700	Security Identifier: CMCSK CUSIP: Z0030N200 28,418.48	57.5650	31,660.75	3,242.27	495.00	1.56%
DIAGEO PLC ORD SHS								
ISIN#GB0002374006								
Multiple Y	Total Covered 1,250,000	30.2100	Security Identifier: DGEAF CUSIP: G42089113 37,762.63	28.8181	36,022.64	-1,739.99		
HEINEKEN HLDG NV SHS								
ISIN#NL0000008977								
Multiple Y	Total Covered 1,675,000	64.8540	Security Identifier: HKHHF CUSIP: N39338194 108,630.98	62.8301	105,240.43	-3,390.55		
MARTIN MARIETTA MATLS INC COM								
Multiple Y	Total Covered 215,000	119.6700	Security Identifier: MLM CUSIP: 573284106 25,729.08	110.3200	23,718.80	-2,010.28	344.00	1.45%
MASTERCARD INC CL A COM								
Multiple Y	Total Covered 1,350,000	76.9370	Security Identifier: MA CUSIP: 57636Q104 103,864.92	86.1600	116,316.00	12,451.08	864.00	0.74%
NESTLE SA SPONSORED ADR REPSTG								
REG SHS ISIN#US6410694060								
Multiple Y	Total Covered 2,175,000	76.2660	Security Identifier: NSRGY CUSIP: 641069406 165,878.73	73.4160	159,679.80	-6,198.93	4,409.28	2.76%
PERNOD RICARD ORD SHS								
ISIN#FR0000120693								
Multiple Y	Total Covered 870,000	117.2090	Security Identifier: PORDF CUSIP: F72027109 101,971.47	111.6253	97,114.08	-4,857.39		
PHILIP MORRIS INTL INC COM								
Multiple Y	Total Covered 1,350,000	87.1150	Security Identifier: PM CUSIP: 718172109 117,604.94	81.4500	109,957.50	-7,647.44	5,400.00	4.91%

PG 37 ENDED

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SABMiller PLC SHS								
ISIN#GB0004835483								
Multiple Y	Total Covered 2,075,000	54.3690	112,816.32	Security Identifier: SBMRF CUSIP: G77395104 52.3106	108,544.50	-4,271.82		
SCRIPPS NETWORKS INTERACTIVE INC CL A								
Multiple Y	Total Covered 150,000	75.2870	11,293.09	Security Identifier: SNI CUSIP: 811065101 75.2700	11,290.50	-2.59	120.00	1.06%
UNILEVER NV NEW YORK SHS NEW								
Multiple Y	Total Covered 2,050,000	41.4230	84,916.39	Security Identifier: UN CUSIP: 904784709 39.0400	80,032.00	-4,884.39	-2,625.98	3.28%
WELLS FARGO & CO NEW COM								
Multiple Y	Total Covered 2,000,000	50.6640	101,328.10	Security Identifier: WFC CUSIP: 949746101 54.8200	109,640.00	8,311.90	2,800.00	2.55%
Total Common Stocks			\$1,478,452.25		\$1,486,051.26	\$7,599.01	\$21,445.13	
Total Equities			\$1,478,452.25		\$1,486,051.26	\$7,599.01	\$21,445.13	

AS AMENDED

Corporate bonds

Corporate bonds						
Description (Cusip)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Estimated annual income
	Quantity	price per unit				
AMB PROPERTY L.P.	20,000	\$21,312.40 \$106,5620	0.16 %	\$21,383.00 \$106.92	- \$70.60	\$900.00
SR UNSEC 04.500% DUE 08/15/2017 RATING: BAA1 (00163MAL8)						
PNC CAPITAL ADVISORS						
AT&T INC		40,809.20	0.30 %	40,971.20	- 162.00	960.00
SR UNSEC 02.400% DUE 08/15/2016 RATING: A3 (00206RAY8)	40,000	102.0230		102.43		
PNC CAPITAL ADVISORS						
ABBEEY NATL TREASURY SERV SEDOL ISIN US00279AR59	70,000	69,793.50 99,7050	0.52 %	70,045.60 100.07	- 252.10	1,155.00
01.650% DUE 09/29/2017 RATING: A2 (002799AR5)						
PNC CAPITAL ADVISORS						
ABBVIE INC		30,065.10	0.23 %	30,054.60	10.50	525.00
COST	30,000	100.2170		100.18		
01.750% DUE 11/06/2017 RATING: BAA1 (00287YAJ8)						
PNC CAPITAL ADVISORS						
AMERICAN HONDA FINANCE						
SER MTN UNSC 01.550% DUE 12/11/2017 RATING: A1 (02665WAQ4)	30,000	30,127.80 100.4260	0.23 %	29,972.10 99.91	155.70	465.00
PNC CAPITAL ADVISORS						

Fixed income Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit	Current		Avg tax cost per unit				
AMGEN INC UNSC	35,000	34,723.85 99.2110		0.26 %	34,794.30 99.41		- 70.45	1.26 %	437.50
01.250% DUE 05/22/2017 RATING: BAA1 (031162BR0)									
PNC CAPITAL ADVISORS									
AMPHENOL CORP UNSC	30,000	29,916.60 99.7220		0.22 %	30,018.60 100.06		- 102.00	1.56 %	465.00
01.550% DUE 09/15/2017 RATING: BAA1 (032095AD3)									
PNC CAPITAL ADVISORS									
ANHEUSER-BUSCH INBEV WOR COM GTD	20,000	19,982.20 99.9110		0.15 %	20,028.60 100.14		- 46.40	1.38 %	275.00
01.375% DUE 07/15/2017 RATING: A2 (03523TBN7)									
PNC CAPITAL ADVISORS									
ARCELORMITTAL ISIN US03938LAW46 SEDOL B62PHD3	20,000	20,800.00 104.0000		0.16 %	20,840.00 104.20		- 40.00	4.33 %	900.00
04.500% DUE 02/25/2017 RATING: BA1 (03938LAW4)									
PNC CAPITAL ADVISORS									
AVON PRODUCTS INC SR UNSECURED	20,000	19,850.00 99.2500		0.15 %	20,050.00 100.25		- 200.00	5.80 %	1,150.00
05.750% DUE 03/01/2018 RATING: BA1 (054303AU6)									
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income Corporate bonds

Description [Cusip]	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
BB&T CORPORATION SER MTN SR CALL 07/15/17 @100 01.600% DUE 08/15/2017 RATING: A2 [05531FAL7]	30,000	29,983.80	99.9460	0.22 %	30,000.00	100.00	- 16.20	1.61 %	480.00
PNC CAPITAL ADVISORS BNP PARIBAS SEDOL ISIN US05574LXG84 01.375% DUE 03/17/2017 RATING: A1 [05574LXG8]	55,000	54,845.45	99.7190	0.41 %	54,997.25	100.00	- 151.80	1.38 %	756.25
PNC CAPITAL ADVISORS BANK OF AMERICA CORP NOTES CALL 01/30/2018 VAR % DUE 12/31/2049 RATING: BA3 [040505DR2]	35,000	37,581.25	107.3750	0.28 %	37,621.15	107.49	- 39.90	7.52 %	2,823.17
PNC CAPITAL ADVISORS BANK OF AMERICA CORP SER MTN SNTS 01.700% DUE 08/25/2017 RATING: BAA2 [040516FJ3]	40,000	40,009.20	100.0230	0.30 %	40,075.20	100.19	- 66.00	1.70 %	680.00
PNC CAPITAL ADVISORS CABLEVISION SYSTEMS CORP SR UNSEC 08.625% DUE 09/15/2017 RATING: B1 [12686CAY5]	20,000	22,250.00	111.2500	0.17 %	22,550.00	112.75	- 300.00	7.76 %	1,725.00
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
CAPITAL ONE FINANCIAL CO			39,962.00	0.30 %	40,091.60	100.23	-129.60	1.01 %	400.00
SR UNSECD	40,000		99.9050						
01.000% DUE 11/06/2015									
RATING BAA1									
(14040HBA2)									
PNC CAPITAL ADVISORS									
CARNIVAL CORP			29,982.60	0.22 %	29,998.50	100.00	-15.90	1.21 %	360.00
COGT	30,000		99.9420						
01.200% DUE 02/05/2016									
RATING BAA1									
(143658AZ5)									
PNC CAPITAL ADVISORS									
CASE NEW HOLLAND INC			22,000.00	0.17 %	22,292.00	111.46	-292.00	7.16 %	1,575.00
SENIOR NTS	20,000		110.0000						
07.875% DUE 12/01/2017									
RATING: BA1									
(147446AR9)									
PNC CAPITAL ADVISORS									
CATERPILLAR FINL SVCS CORP			22,322.20	0.17 %	22,393.40	111.97	-71.20	4.89 %	1,090.00
SR UNSECURED SER MTN	20,000		111.6110						
05.450% DUE 04/15/2018									
RATING: A2									
(14912L3U3)									
PNC CAPITAL ADVISORS									
CATERPILLAR FINANCIAL SE			19,917.60	0.15 %	19,985.60	99.93	-68.00	1.26 %	250.00
SER MTN UNSC	20,000		99.5880						
01.250% DUE 08/18/2017									
RATING A2									
(14912L6D8)									
PNC CAPITAL ADVISORS									

AS AMENDED

Corporate bonds

Corporate bonds							
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Unrealized gain/loss	Estimated annual income
	Quantity	price per unit	Current price per unit	Total tax cost			
CHESEAPEAKE ENERGY CORP COMP GUAR 06.500% DUE 08/15/2017 RATING: BA1 (165167BS5)	20,000	21,300.00 106.5000		21,000.00 105.00	0.16 %	300.00	1,300.00
PNC CAPITAL ADVISORS CINTAS CORP NO.2 COMP GUARNT 02.850% DUE 06/01/2016 RATING: A2 (17252MAJ9)	30,000	30,758.10 102.5270		30,815.40 102.72	0.23 %	- 57.30	855.00
PNC CAPITAL ADVISORS CITIGROUP INC SR NOTES 04.450% DUE 01/10/2017 RATING: BAA2 (172967FW6)	45,000	47,568.60 105.7080		47,854.30 106.34	0.35 %	- 285.70	2,002.50
PNC CAPITAL ADVISORS CITIGROUP INC PREP CALL 11/15/19 @ 100 JR SUB VAR % DUE 12/31/2099 RATING: N/A (172967HZ7)	20,000	20,000.00 100.0000		19,926.00 99.63	0.15 %	74.00	1,160.00
PNC CAPITAL ADVISORS RABOBANK-NEDERLAND UTREC ISIN US21686CAD20 SEDOL B5MKX70 03.375% DUE 01/19/2017 RATING: AA2 (21686CAD2)	55,000	57,375.23 104.3186		57,723.05 104.95	0.43 %	- 347.82	1,856.25
PNC CAPITAL ADVISORS							

Fixed income Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit	Current			
DEUTSCHE BANK AG LONDON SEDOL ISIN US25152RWY51	65,000	64,452.05	99.1570	0.48 %	64,704.95	1.37 %	- 252.90	1.37 %	877.50
01.350% DUE 05/30/2017 RATING: A3					99.55				
PNC CAPITAL ADVISORS (25152RWY5)									
DIRECTV HOLDINGS/FING SER WI COM GTD	35,000	35,660.45	101.8870	0.27 %	35,760.90	2.36 %	- 100.45	2.36 %	840.00
02.400% DUE 03/15/2017 RATING: BAA2					102.17				
(25459HBE4)									
PNC CAPITAL ADVISORS ENTERPRISE PRODUCTS OPER COM GTD	30,000	30,710.40	102.3680	0.23 %	30,801.30	3.13 %	- 90.90	3.13 %	960.00
03.200% DUE 02/01/2016 RATING: BAA1					102.67				
(29379VAS2)									
PNC CAPITAL ADVISORS GENERAL ELEC CAP CORP	55,000	56,915.65	103.4830	0.42 %	57,189.00	2.81 %	- 273.35	2.81 %	1,595.00
SR UNSEC					103.98				
02.900% DUE 01/09/2017 RATING: A1									
(36962GSN0)									
PNC CAPITAL ADVISORS GOLDMAN SACHS GROUP INC UNSC	65,000	65,656.50	101.0100	0.49 %	65,792.45	2.36 %	- 135.95	2.36 %	1,543.75
02.375% DUE 01/22/2018 RATING: BAA1					101.22				
(38141GRC0)									
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
HANESBRANDS INC COMP GUAR CALL 12/15/15 @ 103.188 06.375% DUE 12/15/2020 RATING: BA2 (410345AG7)	20,000	21,200.00	106.0000	0.16 %	21,300.00	106.50	- 100.00	6.02 %	1,275.00
PNC CAPITAL ADVISORS HEWLETT PACKARD CO SR UNSEC 03.300% DUE 12/09/2016 RATING: BAA1 (428236BU6)	25,000	25,818.25	103.2730	0.19 %	25,985.50	103.94	- 167.25	3.20 %	825.00
PNC CAPITAL ADVISORS JPMORGAN CHASE & CO SER FXD UNSC 01.350% DUE 02/15/2017 RATING: A3 (46623EJY6)	40,000	39,999.20	99.9980	0.30 %	40,081.60	100.20	- 82.40	1.36 %	540.00
PNC CAPITAL ADVISORS JPMORGAN CHASE & CO NOTES CALL 04/30/2018 @ 100 VAR % DUE 12/31/2049 RATING: BA1 (46625HHA1)	35,000	37,670.50	107.6300	0.28 %	37,887.50	108.25	- 217.00	7.32 %	2,757.44
PNC CAPITAL ADVISORS JOHNSON CONTROLS INC SR NTS 05.500% DUE 01/15/2016 RATING: BAA2 (478366AR8)	35,000	36,653.05	104.7230	0.27 %	36,766.10	105.05	- 113.05	5.26 %	1,925.00
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Quantity	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit	Current market value						
KELLOGG CO	20,000	20,821.40	416,428.00	0.16 %	20,893.80	104.47	-72.40	3.13 %	650.00
SR UNSEC		104.1070							
03.250% DUE 05/21/2018									
RATING: BAA2									
(487834BE7)									
PNC CAPITAL ADVISORS									
KINDER MORGAN INC/DELAWARE									
COGT	25,000	24,845.25	621,130.00	0.19 %	24,971.50	99.89	-126.25	2.02 %	500.00
02.000% DUE 12/01/2017		99.3810							
RATING: BAA3									
(49456BAD3)									
PNC CAPITAL ADVISORS									
KROGER CO/THE									
SR UNSEC	30,000	30,477.00	914,310.00	0.23 %	30,549.90	101.83	-72.90	2.17 %	660.00
02.200% DUE 01/15/2017		101.5900							
RATING: BAA2									
(501044CP4)									
PNC CAPITAL ADVISORS									
MARATHON OIL CORP									
SR UNSEC	20,000	19,941.60	398,832.00	0.15 %	20,024.80	100.12	-83.20	0.91 %	180.00
00.900% DUE 11/01/2015		99.7080							
RATING: BAA1									
(569849AJ5)									
PNC CAPITAL ADVISORS									
MARKWEST ENERGY PART/FIN									
CO GTD CALL 11/01/15 @ 103.375	20,000	20,800.00	416,000.00	0.16 %	21,000.00	105.00	-200.00	6.50 %	1,350.00
06.750% DUE 11/01/2020		104.0000							
RATING: BA3									
(570506AM7)									
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
MEDTRONIC INC			29,688.00	0.22 %	29,759.10	99.20	- 71.10	1.39 %	412.50
01 375% DUE 04/01/2018	30,000		98.9600						
RATING: A2									
[885055BA3]									
PNC CAPITAL ADVISORS									
BERKSHIRE HATHAWAY ENERG			29,693.70	0.22 %	29,806.80	99.36	- 113.10	1.12 %	330.00
UNSC	30,000		98.9790						
01 100% DUE 05/15/2017									
RATING: A3									
[59562VAW7]									
PNC CAPITAL ADVISORS									
MORGAN STANLEY			42,607.60	0.32 %	42,990.00	107.48	- 382.40	4.46 %	1,900.00
SR UNSEC	40,000		106.5190						
04 750% DUE 03/22/2017									
RATING: BAA2									
[61747YDT9]									
PNC CAPITAL ADVISORS									
NABISCO INC			30,722.40	0.23 %	31,084.50	103.62	- 362.10	7.38 %	2,265.00
DEB	30,000		102.4080						
07 550% DUE 06/15/2015									
RATING: BAA2									
[629527AU6]									
PNC CAPITAL ADVISORS									
NEXTERA ENERGY CAPITAL			30,056.40	0.23 %	30,091.65	100.31	- 35.25	1.20 %	360.00
CO GUARNT	30,000		100.1880						
01 200% DUE 06/01/2015									
RATING: BAA1									
[65339KAF7]									
PNC CAPITAL ADVISORS									

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	Unrealized gain/loss			
PACCAR FINANCIAL CORP UNSC	25,000	24,936.50	99.7460		0.19 %	24,989.00	- 52.50	1.41 %		350.00
01.400% DUE 11/17/2017 RATING: A1 (69371RM37)										
PNC CAPITAL ADVISORS										
RIO TINTO FIN USA PLC SEDOL ISIN US76720AAL08	40,000	40,176.40	100.4410		0.30 %	40,262.40	- 86.00	1.37 %		550.00
01.375% DUE 06/17/2016 RATING: A3 (76720AAL0)										
PNC CAPITAL ADVISORS										
ROYAL BANK OF CANADA ISIN US78011DAC83 SEDOL B6W2NM8	110,000	109,371.90	99.4290		0.81 %	109,642.50	- 270.60	1.21 %		1,320.00
01.200% DUE 09/19/2017 RATING: AAA (78011DAC8)										
PNC CAPITAL ADVISORS										
SALLY HOLDINGS/SALLY CAP SER WI COM GTD CALL 11/15/15 @ 103.438	20,000	21,250.00	106.2500		0.16 %	21,175.00	75.00	6.48 %		1,375.00
06.875% DUE 11/15/2019 RATING: BAA2 (79566VAH9)										
PNC CAPITAL ADVISORS										
TEVA PHARMACEUT FIN BV COMPANY GUARNT	30,000	30,620.10	102.0670		0.23 %	30,707.10	- 87.00	2.36 %		720.00
02.400% DUE 11/10/2016 RATING: A3 (88165FAC6)										
PNC CAPITAL ADVISORS										

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Market value last period		Current market value		of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity		price per unit			Avg. tax cost per unit				
THOMSON REUTERS CORP SEDOL ISIN US884903BU81 01.650% DUE 09/29/2017 RATING: BAA2 (884903BU8)	25,000		24,846.75	99.3870	0.19 %	25,013.75	100.06	- 167.00	1.67 %	412.50
PNC CAPITAL ADVISORS TIME WARNER CABLE INC CO GUARNT SERIES W1 05.850% DUE 05/01/2017 RATING: BAA2 (88732JAH1)	25,000		27,288.75	109.1550	0.20 %	27,552.50	110.21	- 263.75	5.36 %	1,462.50
PNC CAPITAL ADVISORS TOYOTA MOTOR CREDIT CORP SER MTN SR UNSEC 01.375% DUE 01/10/2018 RATING: AA3 (89233P7E0)	60,000		59,681.40	99.4690	0.44 %	59,855.40	99.76	- 174.00	1.39 %	825.00
PNC CAPITAL ADVISORS TRANSOCEAN INC SR UNSECURED 06.000% DUE 03/15/2018 RATING: BAA3 (893830AS8)	20,000		19,237.20	96.1860	0.15 %	20,487.00	102.44	- 1,249.80	6.24 %	1,200.00
PNC CAPITAL ADVISORS VERIZON COMMUNICATIONS UNSC 01.350% DUE 06/09/2017 RATING: BAA1 (92343VCE2)	45,000		44,791.65	99.5370	0.33 %	44,955.80	99.90	- 164.15	1.36 %	607.50
PNC CAPITAL ADVISORS										

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Quantity	Market value last period		% of total portfolio	Current market value		Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		price per unit	Current price per unit		Avg. tax cost per unit	price per unit				
VIACOM INC		32,049.00	32,049.00	0.24 %	32,223.10	32,223.10	-174.10	5.86 %		1,875.00
SR NTS	30,000	106.8300	106.8300		107.41	107.41				
06.250% DUE 04/30/2016										
RATING: BAA2										
(925524BBS)										
PNC CAPITAL ADVISORS										
VODAFONE GROUP PLC										
UNSC	30,000	29,462.10	29,462.10	0.22 %	29,588.10	29,588.10	-126.00	1.53 %		450.00
01.500% DUE 02/19/2018		98.2070	98.2070		98.63	98.63				
RATING: BAA1										
(92857WBE9)										
PNC CAPITAL ADVISORS										
WALGREENS BOOTS ALLIANCE										
COGT	35,000	35,086.80	35,086.80	0.26 %	35,084.95	35,084.95	1.85	1.75 %		612.50
01.750% DUE 11/17/2017		100.2480	100.2480		100.24	100.24				
RATING: BAA2										
(931427AE8)										
PNC CAPITAL ADVISORS										
WELLS FARGO & COMPANY										
SER MTN SR UNSEC	40,000	40,678.00	40,678.00	0.30 %	40,890.00	40,890.00	-212.00	2.07 %		840.00
02.100% DUE 05/08/2017		101.6950	101.6950		102.23	102.23				
RATING: A2										
(94974BFD7)										
PNC CAPITAL ADVISORS										
WELLS FARGO & CO										
JR SUB CALL 03/15/18 @ 100	38,000	41,942.50	41,942.50	0.31 %	42,077.40	42,077.40	-134.90	7.18 %		3,007.66
VAR % DUE 02/28/2049		110.3750	110.3750		110.73	110.73				
RATING: BAA3										
(949746PM7)										
PNC CAPITAL ADVISORS										

AS AMENDED

Fixed income Corporate bonds

Description (Cusip)	Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Current price per unit	Current			price per unit	54,755.80			
WESTPAC BANKING CORP SEDOL ISIN US961214CH46 01.200% DUE 05/19/2017 RATING: AA2 (961214CH4)	55,000	54,755.80	99.5560	0.41 %		54,973.05	99.95	- 217.25	1.21 %	660.00
PNC CAPITAL ADVISORS WESTPAC BANKING CORP SEDOL ISIN US961214CK74 01.500% DUE 12/01/2017 RATING: AA2 (961214CK7)	20,000	19,976.80	99.8840	0.15 %		19,998.80	99.99	- 22.00	1.51 %	300.00
PNC CAPITAL ADVISORS WYNN LAS VEGAS LLC/CORP 1ST MTG CALL 8/15/15 @ 103.875 07.750% DUE 08/15/2020 RATING: BA2 (983130AR6)	20,000	21,304.60	106.5230	0.16 %		21,325.00	106.63	- 20.40	7.28 %	1,550.00
PNC CAPITAL ADVISORS										
Total corporate bonds		\$2,185,082.33		16.00 %		\$2,193,723.65		-\$8,641.32	2.95 %	\$64,409.52

AS AMENDED

Mutual funds - fixed income

Mutual funds - fixed income										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Current price per unit	Current price per unit	Avg tax cost per unit		Avg tax cost per unit				
BLACKROCK FDS (BHYX)	\$261,702.13	\$251,489.36	\$251,489.36	\$270,000.00	1.85 %	\$8.46	- \$18,510.64	5.92 %		\$14,872.34
HIGH YIELD BD PORTFOLIO	31,914.894		\$7.8800							
FUND 318 INSTITUTIONAL CLASS										
PNC										
T ROWE PRICE SHORT TERM BOND FD (PRWBX)	1,388,656.71	1,382,834.25	1,382,834.25	1,397,390.40	10.13 %	4.80	\$14,556.15	1.45 %		19,994.33
FD #55	291,122.999		4.7500							
PNC										
Total mutual funds - fixed income			\$1,634,323.61	\$1,667,390.40	11.96 %		- \$33,066.79	2.13 %		\$34,866.67

AMOUNT

Mutual funds - equity

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current price per unit		Avg. tax cost per unit	Total tax cost			
DODGE & COX INTERNATIONAL (DODFX)	3,545.120	\$149.285.00	\$42.1100		1.10 %	\$154,000.00	\$43.44	\$4,715.00	2.31 %	\$3,438.77
STOCK FUND #1048										
PNC										
HARDING LOEVNER (HLEMV)	214,489.93	201.676.35			1.48 %	231,000.00		-29,323.65	0.89 %	1,781.58
EMERGING MARKETS PORTFOLIO FUND	4,420.788	45.6200				52.25				
ADVISOR CLASS										
PNC										
LAZARD GLOBAL LISTED INFRASTRU (GLIFX)	221,815.66	209.018.60			1.54 %	225,000.00		-15,981.40	7.34 %	15,326.00
INFRASTRUCTURE PORTFOLIO	15,234.592	13.7200				14.77				
PNC										
MAIRS & POWER GROWTH FD INC (MPGFX)	1,714.336	199.205.84			1.46 %	193,000.00		6,205.84	1.32 %	2,622.93
FD #248		116.2000				112.58				
PNC										
T ROWE PRICE GROWTH STOCK (PRGFX)	229,068.90	644.799.82			4.73 %	693,000.00		-48,200.18	0.04 %	248.24
FD # 40	12,411.931	51.9500				55.83				
PNC										
Total mutual funds - equity		\$1,403,985.61			10.28 %	\$1,496,000.00		-\$92,014.39	1.67 %	\$23,417.52

Asset backed

Asset backed				
Description [Cusip]	Market value	Current market value	% of total portfolio	Estimated annual income
	last period	Current price per unit	Avg. tax cost per unit	
CAPITAL ONE MULTI-ASSET EXECUT	Quantity	\$45,028.13	\$45,038.67	Unrealized gain/loss
SERIES 2014 A5 CLASS A	45,000	\$100.0625	\$100.09	Current yield
01 480% DUE 07/15/2020				1.48 %
RATING: N/A				
[14041NET4]				
PNC CAPITAL ADVISORS				

Asset backed

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg. tax cost per unit	Total tax cost			
FORD CREDIT AUTO OWNER TRUST									
SERIES 2014 C CLASS A3		40,000	39,884.40	0.30 %		39,994.12	- 109.72	1.07 %	424.00
01.060% DUE 05/15/2019			99.7110			99.99			
RATING: N/A									
[34530PAD4]									
PNC CAPITAL ADVISORS									
HONDA AUTO RECEIVABLES OWNER T									
SERIES 2014 4 CLASS A3		40,000	39,902.00	0.30 %		39,992.90	- 90.90	1.00 %	396.00
00.990% DUE 09/17/2018			99.7550			99.98			
RATING: AAA									
[43814JAC8]									
PNC CAPITAL ADVISORS									
HYUNDAI AUTO RECEIVABLES TRUST									
SERIES 2014 A CLASS A3		30,000	29,962.20	0.22 %		29,967.19	- 4.99	0.80 %	237.00
00.790% DUE 07/16/2018			99.8740			99.89			
RATING: AAA									
[44890RAC5]									
PNC CAPITAL ADVISORS									
JOHN DEERE OWNER TRUST									
SERIES 2014 B CLASS A3		50,000	49,804.00	0.37 %		49,921.90	- 117.90	1.08 %	535.00
01.070% DUE 11/15/2018			99.6080			99.84			
RATING: AAA									
[47787AD6]									
PNC CAPITAL ADVISORS									
NISSAN AUTO RECEIVABLES OWNER									
SERIES 2013 B CLASS A4		45,000	44,995.50	0.33 %		45,254.90	- 259.40	1.32 %	589.50
01.310% DUE 10/15/2019			99.9900			100.57			
RATING: AAA									
[65477LAD2]									
PNC CAPITAL ADVISORS									
NISSAN AUTO LEASE TRUST									
SERIES 2014 B CLASS A2		40,000	39,992.80	0.30 %		39,907.81	84.99	0.74 %	292.00
00.730% DUE 04/17/2017			99.9820			99.77			
RATING: AAA									
[65490BAB1]									
PNC CAPITAL ADVISORS									

UNFINISHED

Asset backed

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current market value		Avg. tax cost per unit	Total tax cost			
USAA AUTO OWNER TRUST										
SERIES 2014 1 CLASS A3	50,000		49,903.00	99,8060	0.37 %	49,945.31	99.89	-42.31	0.59 %	290.00
00.580% DUE 12/15/2017										
RATING AAA										
(90290KAC9)										
PNC CAPITAL ADVISORS										
VOLKSWAGEN AUTO LOAN ENHANCED										
SERIES 2013 2 CLASS A3	45,000		44,865.90	99,7020	0.33 %	44,903.32	99.79	-37.42	0.71 %	315.00
00.700% DUE 04/20/2018										
RATING N/A										
(92867PAC7)										
PNC CAPITAL ADVISORS										
Total asset backed			\$384,337.93		2.81 %	\$384,926.12		-\$588.19	0.97 %	\$3,744.50

AS AMENDED